

Swan Global Funds Ltd - Money Market Fund (MUR)

Investment Objective

The main objectives of Swan Global Funds Ltd - Money Market Fund are to maintain liquidity and low volatility; and to provide a positive return over the

General Information

NAV Price (MUR) 103.81 Total Fund Size (MUR) 794,248,315.47 Base Currency MUR Launch Date 29 September 2023 MU0768S00038 ISIN

Manager's Report

In December, the Fund grew by 0.2%. The asset mix of the Fund was as follows: (i) 24.5% held in corporate bond holdings; (ii) 72.1% in GoM instruments and fixed deposit; and (iii) 3.4% in cash holdings. Regarding our geographical allocation and currency profile, we are solely invested in Mauritian debt securities. Apart from sovereign instruments, the Fund also holds good quality local corporate bonds which meet our strict credit parameters. During the month, short-term yields rose, with the 364D GoM Bill closing at 3.75% (+59bps m-o-m). The 3Yr GoM T-Notes (22-Nov-2027) closed at 4.23% (+49bps m-o-m), while the 5Yr GoM Bond (06-Sep-2029) reopened at 4.35% (+31bps m-o-m). The 20Yr GoM Bond closed at 5.27%, down 34bps since the last issuance in May. On the corporate side, IBL Ltd's board announced approval for the listing of 1.5 million secured fixed and floating-rate notes, with the first trading day set for 19-Nov-24. SEM also renewed approval for 50,000 secured credit-linked notes from CM Structured Products (2) Ltd. Excess cash holdings rose to MUR 7.09bn, and the average cash ratio was 9.81%. In the FOREX market, EUR and GBP appreciated against the MUR by 3.62% and 2.68%, respectively, while the USD depreciated by 0.30%. The Bank of Mauritius sold USD 25m at MUR 46.5/USD.

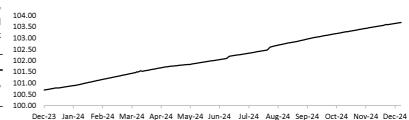
Other Information

Status:	Public Company
Manager:	Swan Wealth Managers Ltd
Custodian:	Euroclear Bank

Valuation

Valuation Frequency Daily

Graphical Performance (MUR)



Fees

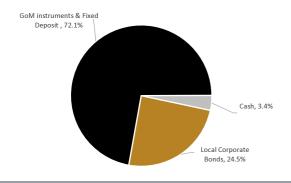
NIL
NIL
0.275% p.a.

For more information, please refer to prospectus of Swan Global Funds Ltd

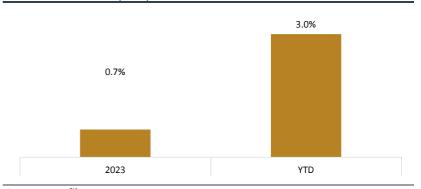
Cumulative Performance (MUR)

							Since			
	1 M	3M	YTD	1Y	3Y	5Y	Inception			
Fund	0.2%	0.7%	3.0%	3.0%	N/A	N/A	3.7%			

Asset Mix

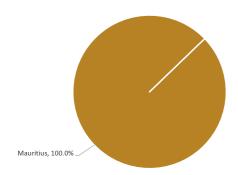


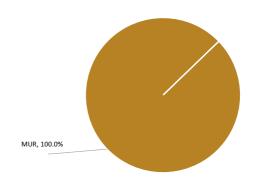
Calendar Performance (MUR)



Geographical Allocation

Currency Profile





Swan Global Funds Ltd.

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