

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 short-term.

General Information

NAV Price (MUR)	102.15
Total Fund Size (MUR)	564,604,250.25
Base Currency	MUR
Launch Date	29 September 2023

Other Information

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

Valuation

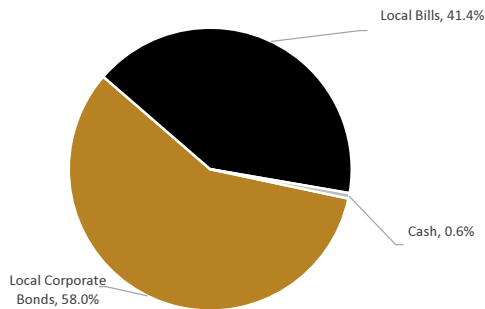
Valuation Frequency	Daily
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Fees

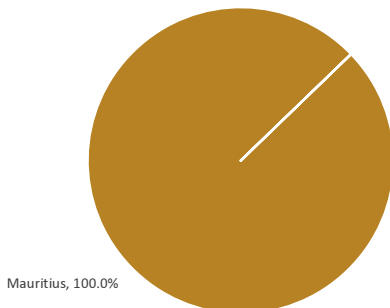
Initial Service charges	NIL
Exit fees	NIL
Total expense ratio	0.275% p.a.

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

Asset Mix



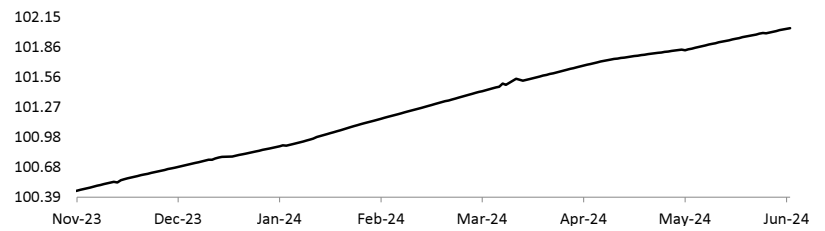
Geographical Allocation



Manager's Report

In June, the Fund grew by 0.2%. During the month, we invested part of the excess cash leeway in Government of Mauritius Treasury bills. The asset mix of the Fund was as follows: (i) 58.0% held in corporate bond holdings; (ii) 41.4% in BoM bills; and (iii) 0.7% 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 corporate bonds which meet our strict credit parameters. In June, 364D GoM Bill weighted yield closed at 4.79% (-2bps m-o-m). Over the medium term, 5Yr GoM Bonds (maturity date: 11 March 2029) were re-opened at 4.79% (-46bps m-o-m). There were no long term issuances. On the corporate side, the Board of Directors of IBL Ltd informed its shareholders and the public that it has approved the issuance of secured fixed and floating rate notes for a maximum aggregate nominal amount of up to MUR 3bn by way of a preferential offer. Excess cash holdings stood at MUR 6.33bn, compared to MUR 7.49bn at the previous month's close. The average cash ratio for the month stood at 9.76%, slightly below May's print of 9.91%. On the FOREX side, EUR, GBP and USD appreciated by 1.67%, 2.11% and 2.46% respectively vis-à-vis MUR. During the month, the Bank of Mauritius did not intervene on the domestic foreign exchange market.

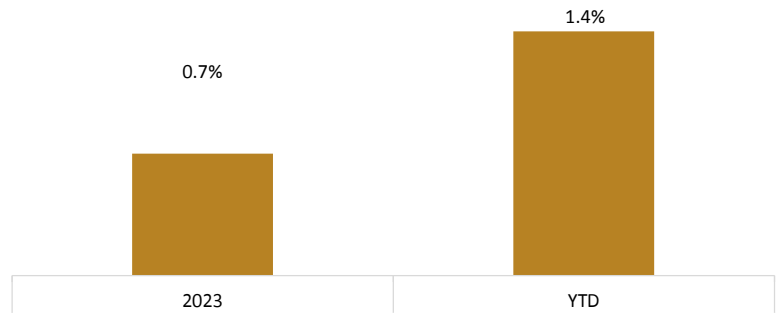
Graphical Performance (MUR)



Cumulative Performance (MUR)

	1 M	3M	YTD	1Y	3Y	5Y	Since Inception
Fund	0.2%	0.6%	1.4%	N/A	N/A	N/A	2.0%

Calendar Performance (MUR)



Currency Profile

