# **SBM Growth Fund**

#### 31 October 2017

#### NAV per share MUR 11.52

#### **Fund Objective**

The SBM Growth Fund is an open-ended fund constituted as a Trust under the SBM Investment Unit Trust. It is duly authorised under the Securities Act 2005 and regulated by the Financial Services Commission. The investment objective of the Fund is to seek significant long-term capital growth by investing in a broadly diversified portfolio comprising of equity and equity related securities in both the local and foreign stock markets.

### Risk Profile

		Low	Low to Moderate	Moderate	Moderate to High	High
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#### **Fund Profile**

Inception Date:	Feb-16
Fund Size:	MUR 65 M
Dealing Frequency:	Daily
Distribution:	Yearly (each financial year end)*
Management Fee:	1.00% p.a.
Entry Fee:	1.00%
Exit Fee:	Upto Yr2: 1.0%   Yr3: 0.75%   Yr4: 0.50%   Yr5: 0.25%   Nil after Yr5

<sup>\*</sup>Depending on distributable income

#### **Fund Facts**

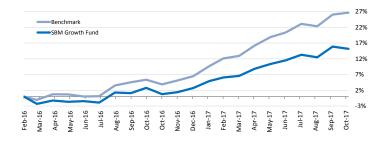
Fund Manager	SBM Mauritius Asset Managers Ltd
Benchmark	60% SEMTRI + 40% MSCI World All countries (USD)*
Fund Administrator	SBM Fund Services Ltd
Auditors	Ernst & Young
Custodian	SBM Bank (Mauritius) Ltd

<sup>\*</sup>Converted in MUR

# Top 10 Holdings % Net Assets

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MCB Group Ltd	18.7%
SBM Holdings Ltd	9.7%
Ishares MSCI ACWI ETF	6.1%
NMH Ltd	5.5%
FF America Fund	5.4%
Afrexim Depository Receipts	5.3%
IBL Ltd	4.9%
Templeton Euroland Fund - A (Acc)	3.9%
SBM India Fund - Class A	3.5%
CIEL Textile Ltd	3.0%
Total	66.0%

#### **Cumulative Performance**



#### **Cumulative Return**

	1 M	3 M	YTD	1 Y	Inception	Annualised
Fund return	-0.6%	1.7%	12.1%	14.2%	15.2%	8.4%
Benchmark return	0.5%	2.9%	19.0%	21.9%	26.6%	14.4%

#### **Financial Year Return**

	2017*
Fund return	13.6%
Benchmark return	20.2%

<sup>\*</sup>All returns are calculated assuming dividends are reinvested.

#### **Risk Metrics**

Volatility p.a.	1 Y
Fund	3.9%
Index	5.8%
Tracking Error p.a.	1 Y
	1.5%

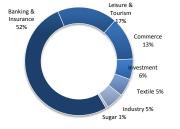
#### Asset Allocation

# Currency Mix



## Sector Allocation (Local Equities

#### Country Allocation (Foreign Equitie





#### **Fund Manager Commentary**

Local indices maintained a downtrend for the month with the SEMDEX and SEMTRI closing the month at 2,197.96 and 7,815.36, thereby posting -1.43% and -1.26% MoM respectively.

The top three gainers for the month were Lottotech, BlueLife and PBL with a performance of 17.11%, 12.62% and 10.25% respectively. The top three losers were SBMH, Atlantic Leaf Ltd and MCBG with a corresponding performance of -6.33%, -4.55% and -4.18%. The top three leaders for the period included CIM, PBL and Lottotech while the top three laggers were MCBG, SBMH and ENL Land.

US equities were supported by economic data that remained positive while emerging markets posted a strong return backed by ongoing strength in global growth. The S&P 500 gained 2.2% and the MSCI EM went up by 3.45%.

#### **Investment options & Contact details**

Lump Sum	Minimum MUR 2,000
Monthly Savings Plan	Minimum MUR 500
Address	SBM Mauritius Asset Managers Ltd
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	Pone Hennessy Street Port-Louis

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