

# SBM Perpetual Fund

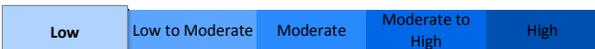
28 February 2018

NAV per share MUR 187.34

## Fund Objective

SBM Perpetual Fund's objective is to achieve long-term capital growth by investing in a diversified portfolio of local fixed income instruments, including government issued instruments, corporate debt, cash and term deposits. The Fund suits investors seeking a relatively high level of capital preservation.

## Risk Profile



## Fund Profile

Inception Date:	Sep-06
Mandate Type:	CIS
Currency:	MUR
Fund Size:	MUR 2,058M
Issue / Redemption :	Monthly
Distribution:	None
Management Fee:	0.75% p.a
Entry Fee:	0.50%
Exit Fee:	1.00% in Year 1   0.75% in Year 2   0.50% in Year 3   Nil after Year 3

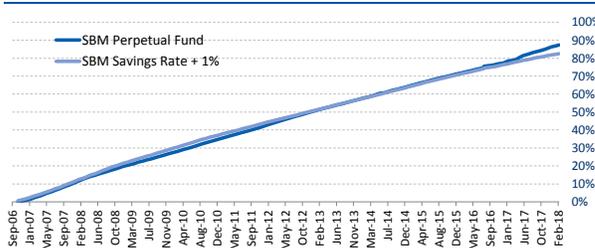
## Fund Facts

Fund Manager	SBM Mauritius Asset Managers Ltd
Benchmark	SBM Savings Rate in MUR + 1%
Fund Administrator	SBM Fund Services Ltd
Auditors	Ernst & Young
Banker	SBM Bank (Mauritius) Ltd
Custodian	SBM Bank (Mauritius) Ltd

## Top 10 Holdings

	% Net Assets
Government of Mauritius 17/03/37	9.3%
Government of Mauritius 22/07/36	7.2%
Government of Mauritius 15/01/36	5.8%
Government of Mauritius 22/01/33	5.5%
Government of Mauritius 15/09/37	5.1%
Government of Mauritius 11/13/30	4.8%
Alteo Ltd 24/04/21	3.6%
Mpcb 05/15/18	3.5%
SBM Masala Bond Note-Series B MUR	3.5%
Ciel Notes 22/06/20	3.0%
<b>TOTAL</b>	<b>51.3%</b>

## Cumulative Performance



## Investment options & Contact details

Lump Sum	Minimum amount of MUR 100,000
Address	SBM Mauritius Asset Managers Ltd Level 12, Hennessy Tower Pope Hennessy Street, Port Louis

## Cumulative Return

	1 M	3 M	YTD	1 Y	3 Y	5 Y	Inception	Annualized
Fund	0.3%	1.1%	0.6%	4.8%	13.1%	23.5%	87.3%	5.7%
Benchmark	0.2%	0.7%	0.4%	2.9%	10.5%	20.2%	82.6%	5.4%

## Yearly Return (FY)

	2010	2011	2012	2013	2014	2015	2016	2017
Fund	6.2%	5.9%	5.8%	5.0%	4.4%	4.4%	3.8%	4.5%
Benchmark	6.4%	5.4%	4.9%	4.5%	4.2%	4.2%	3.7%	3.2%

## Risk Adjusted Metrics

Avg. Monthly Return	1 Y	3 Y	5 Y
Fund	0.4%	0.3%	0.4%
Benchmark	0.2%	0.3%	0.3%

Volatility p.a	1 Y	3 Y	5 Y
Fund	0.4%	0.3%	0.3%
Benchmark	0.1%	0.1%	0.2%

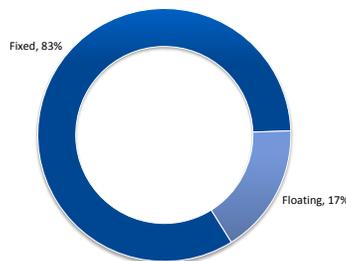
Efficiency Ratio	1 Y	3 Y	5 Y
Fund	3.5	3.7	4.2
Benchmark	11.4	7.5	6.7

Tracking Error p.a.	1 Y	3 Y	5 Y
Fund	0.4%	0.1%	0.3%

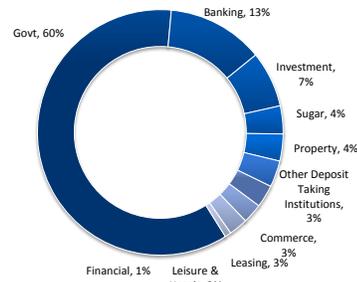
## Weighted Avg. Time to Maturity

10.0 Yrs

## Fixed / Floating Allocation



## Sector Allocation



## Fund Manager Commentary

The Fund gained 0.3% during the month while the benchmark returned 0.2%. Over the 1-year interval, it registered a return of 4.8% against a benchmark return of 2.9%, equivalent to an outperformance of 1.9%.

The corresponding weighted average yields for 91-day and 182-day Government of Mauritius Treasury bills moved to 2.81% and 2.52% against 2.39% and 2.55% in their preceding issues. The yield on 364-Day Treasury Bills rose from 2.74% to reach 3.49% during the month.

Over the month of February, corresponding yields on 3- and 5-year GoM Note increased from 3.26% and 4.07% to 3.29% and 4.65%. The yield on the 10-, 15- and 20-year GoM Bond remained flat at 4.47%, 5.21% and 5.55% as there were no bond issue.

Following the Monetary Policy Committee (MPC) meeting held on 28<sup>th</sup> February 2018, the members decided to maintain the Key Repo rate at 3.5% p.a. in order to support growth momentum.

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