

Risk Profile



Investment Objective

The Fund is a low risk open-ended fund which invests primarily in MUR denominated debt securities and other cash equivalent instruments. The Fund invests only in highly rated debt instruments after a thorough screening process. The investment objective of the Fund is to generate regular income to investors.

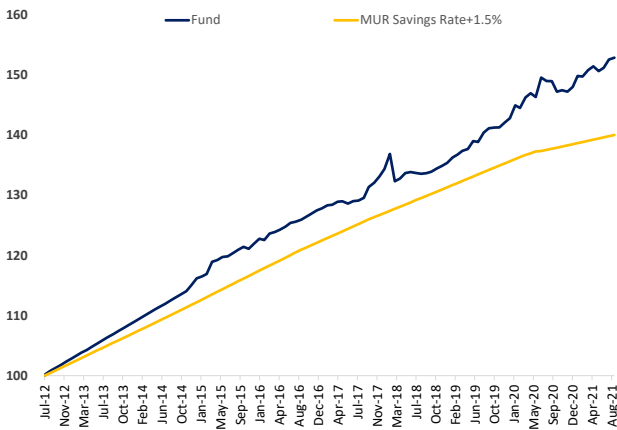
Key Information

Currency: **MUR**
 Net Asset Value (NAV) per unit: **MUR 10.5985**
 Net Asset Value of the Fund: **MUR 370M**
 Benchmark: **Bank Savings Rate + 1.5%**
 Dealing Frequency : **Weekly**
 Valuation Day: **Last business day of each week**
 Custodian : **AfrAsia Bank Ltd**
 Auditors : **Ernst & Young**

Fund Information

Fund structure: **Collective Investment Scheme**
 Launch Date: **29-Jun-2012**
 Types of shares: **Distribution / Accumulation**
 Minimum initial investment (lump sum): **MUR 50,000/-**
 Initial Charge: **Currently 0.25%**
 Redemption fee: **Currently 0.25%**
 Annual Management Fee : **0.90%**
 Manager: **EKADA CAPITAL LTD**
 Dividend policy: **Payable half-yearly**

Performance Evolution ¹



Market Commentary

The Fund added 0.2% in the month of August 2021 whilst the benchmark of the fund gained 0.1%. During the month of August 2021, Government of Mauritius securities for a total amount of Rs7,700 million were issued. Of the total, Rs1,500 million were through the issue of Government Treasury Bills, while Rs6,200 million were issued in medium and long-term tenors. The short-term yields increased by an average of five basis points across all the three tenors in August 2021. The weighted average yield in the 91-Day, 182-Day and 364-Day Bills, which stood at 0.64 per cent, 0.78 per cent and 0.92 per cent in July 2021 increased to 0.69 per cent, 0.83 per cent and 0.98 per cent, respectively in August 2021. The Bank also issued its own securities for a total amount of Rs4,600 million in August 2021. The issue was mostly at the shorter end of the yield curve in order to manage the rupee excess liquidity prevailing in the banking system. The Mauritius Sugar Syndicate (MSS) issued short term securities for an amount of Rs1,500 million in August 2021.

Year-on-year (Y-o-y) inflation worked out to 6.0% in August 2021, compared to 1.5% in August 2020. Source: Monthly Statistical Bulletin of the Bank of Mauritius, Statistics Mauritius

Cumulative and Annualised (*) performance ¹

	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	5-Yrs*	Inception
EKADA Yield Fund	0.2%	1.5%	2.1%	3.3%	2.6%	14.4%	21.4%	4.0%	52.8%
Savings Rate + 1.5%	0.1%	0.4%	0.8%	1.1%	1.7%	7.8%	15.8%	3.0%	40.0%

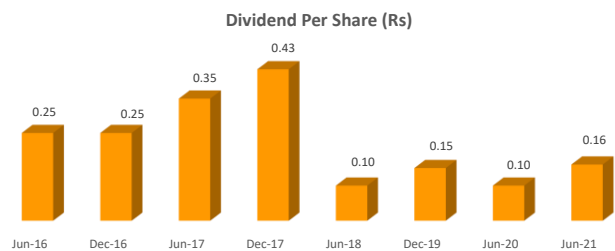
All performance figures are net of fees.

¹ Assuming dividends were re-invested. *Annualised figure.

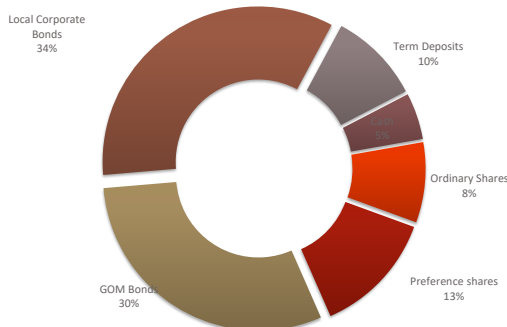
Top Holdings

#	Details	%
1	GOM Bonds 15 years	16%
2	GOM Inflation-Linked Bonds	14%
3	SBM Bond	12%
4	AfrAsia Bank Preference Shares	11%
5	Ascencia Ordinary Shares	7%

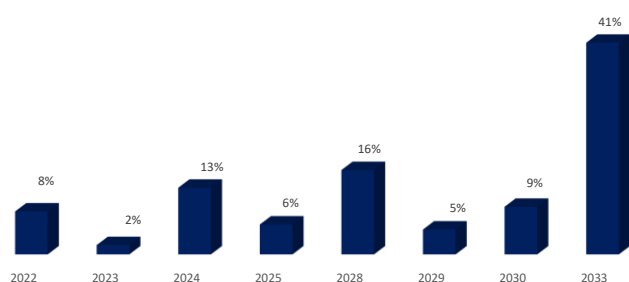
Dividends (Last 5 years)



Portfolio Breakdown



Maturity Profile Fixed Income Portfolio



DISCLAIMER: This document is brought to you by EKADA CAPITAL LTD for information purposes only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell the investment products. Prospective investors should not construe the contents of this document as containing legal, tax, or financial advice. To be clear on the contents and obligations contained within the document, prospective investors should consult their financial advisors. Investors should seek financial advice regarding the appropriateness of investing in any investment product described in this document and should understand that future expectations may not be realized. Past performance is not a guide to future performance. Investing in international markets may involve additional risks, such as social and political instability, market illiquidity, exchange-rate fluctuations, a higher level of volatility and limited regulation. The price of shares, and the income from them, may decrease or increase and in certain circumstances a participant's right to redeem his shares may be suspended. Investments in emerging markets are by their nature higher risk and potentially more volatile than those inherent in established market. The Financial Services Commission does not vouch for the financial soundness of the Fund. Moreover, the Fund falls outside the regulatory and supervisory purview of the Bank of Mauritius.