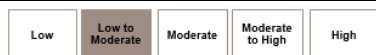


Risk Profile



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.

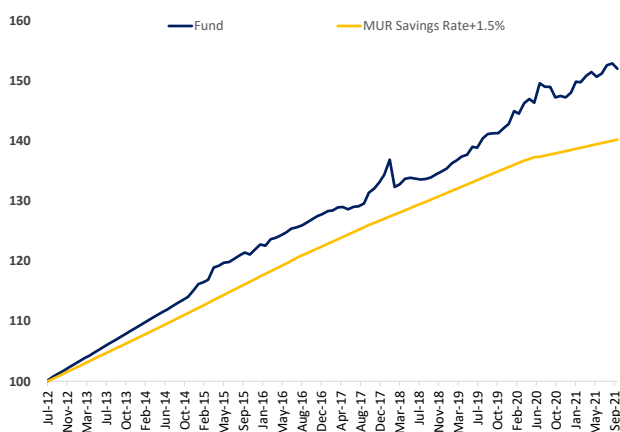
Key Information

Currency: **MUR**
 Net Asset Value (NAV) per unit: **MUR 10.536469**
 Net Asset Value of the Fund: **MUR 368M**
 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 witnessed further correction in September, bringing its gain for the year 2021 to 2.7% as opposed to 1.2% for its benchmark.

The Bank of Mauritius maintained the issuance of the Government of Mauritius instruments and its own short-term bills throughout the month of September. The weighted yields on the money market instruments witnessed a slight correction, closing at 0.62% for the 91-day, 0.89% for the 182-day and 0.96% for the 364-day bills. Medium and longer tenor instruments were also issued during the month with the weighted yield on the 3-year bond settling at 2.38%, 2.87% for the 5-year bond and 4.96% for the 20-year bond.

Recently released statistics reveal that the local economy has grown by an estimated 19.3% in the second quarter of the year when compared to last year, driven by expansions in the manufacturing and construction sectors among others. With the gradual opening of the economy, the exports of goods and services has witnessed an increase of 20.3% as opposed to the contraction of 45.5% observed in the previous quarter.

Local financial players look forward to the outcome of the Monetary Policy Committee initially scheduled for October 05, but which has been postponed for the twentieth of the same month.

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	-0.6%	-0.2%	0.8%	2.7%	3.2%	13.5%	20.2%	3.7%	51.9%
Savings Rate + 1.5%	0.1%	0.4%	0.8%	1.2%	1.7%	7.7%	15.6%	2.9%	40.2%

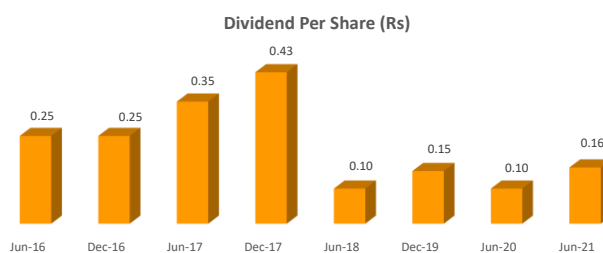
All performance figures are net of fees.

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

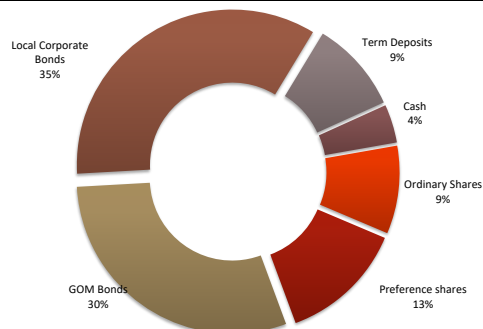
Top Holdings

#	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%

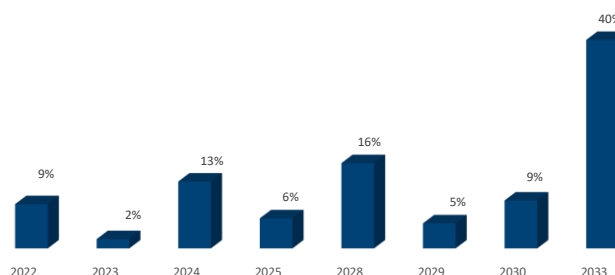
Dividends (Last 5 years)



Portfolio Breakdown



Maturity Profile Fixed Income Portfolio



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