

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)	110.25
Total Fund Size (MUR)	2,757,977,436.11
Base Currency	MUR
Launch Date	29 September 2023
ISIN	MU0768S00038

Other Information

Status:	Public Company
Manager:	Swan Wealth Managers Ltd
Custodian:	Mauritius Commercial Bank

Valuation

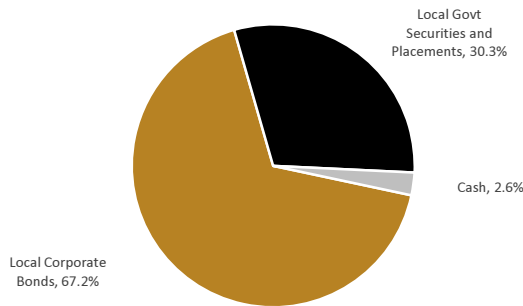
Valuation Frequency	Daily
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Fees

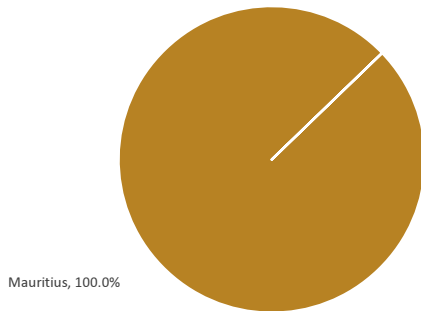
Initial Service charges	NIL
Exit fees	NIL
Total expense ratio	0.35% p.a.

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

Asset Mix



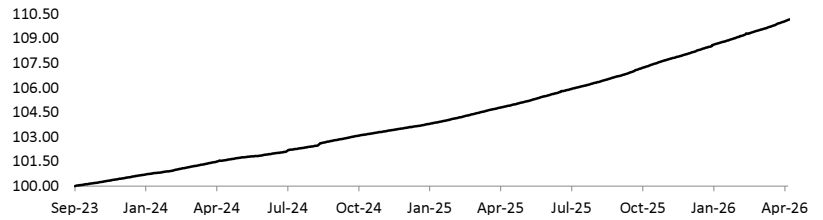
Geographical Allocation



Manager's Report

The Fund grew by 0.5%. The asset mix of the Fund was as follows: (i) 67.2% held in corporate bonds; (ii) 30.2% held in GoM instruments/placements; and (iii) cash holdings of 2.6%. Regarding our geographical allocation and currency profile, we are solely invested in Mauritian debt securities. During the month, the 364D GoM Bill weighted yield closed at 4.47% (+12bps m-o-m). Over the medium term, 3Yr GoM TNotes (New Benchmark) (maturity: 21-Apr-2029) closed at 4.83% (+14 bps m-o-m). Over the long term, 10Yr GoM Bond (maturity date: 10-Apr-2036) was issued at 5.62% (+1bps since last issuance on 21-Jan-2026). Of note, there were two GoM Switch Auctions on 07-Apr-2026 and 22-Apr-2026 into the 5Yr GoM Bond (maturity: 10-Apr-2031) at weighted yields of 5.21% and 5.36% respectively. On the corporate side, Forty-Two Point Two (FTPT) successfully raised, by way of private placement, MUR 1,114,000,000 and GBP 32,200,000 under its MUR 14,000,000,000 medium term secured and unsecured multicurrency note programme set out in the listing particulars dated 06 March 2026. An application will be made to the Stock Exchange of Mauritius Ltd for the listing of the notes for an aggregate nominal amount of MUR 314,000,000. Proceeds from the issuance will be primarily used to refinance existing debt, support operational liquidity and fund general corporate activities. For the month of April, excess cash holdings stood at MUR 7.70bn compared to MUR 6.97bn at the end of March. The average cash ratio for the month stood at 9.78%, compared to the previous month's print of 9.71%. On the FOREX side, EUR and GBP appreciated by 1.47% and 1.78% respectively vis-à-vis MUR. USD depreciated by 0.15% vis-à-vis MUR during the month. During the month, the Bank of Mauritius intervened once on the domestic foreign exchange market, with a sale of USD 15m at MUR 46.21/USD.

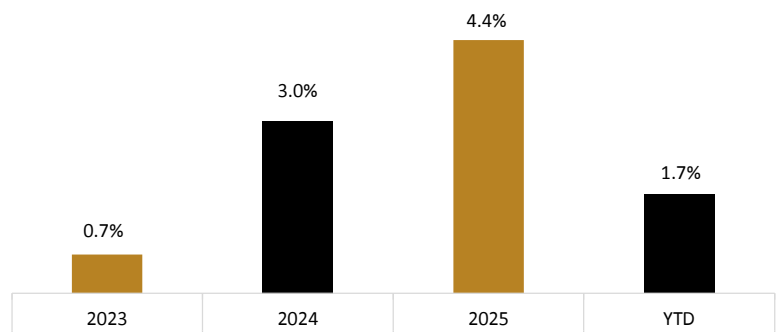
Graphical Performance (MUR)



Cumulative Performance (MUR)

	1 M	3M	YTD	1Y	3Y	5Y	Since Inception
Fund	0.5%	1.3%	1.7%	4.9%	N/A	N/A	10.1%

Calendar Performance (MUR)



Currency Profile

