

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)	106.19
Total Fund Size (MUR)	1,079,994,968.34
Base Currency	MUR
Launch Date	29 September 2023
ISIN	MU0768S00038

Other Information

Status:	Public Company
Manager:	Swan Wealth Managers Ltd
Custodian:	Euroclear Bank

Valuation

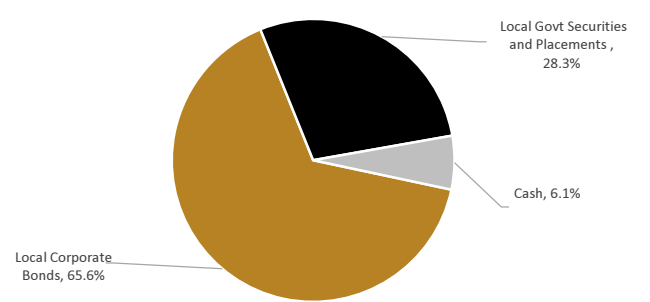
Valuation Frequency	Daily
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Fees

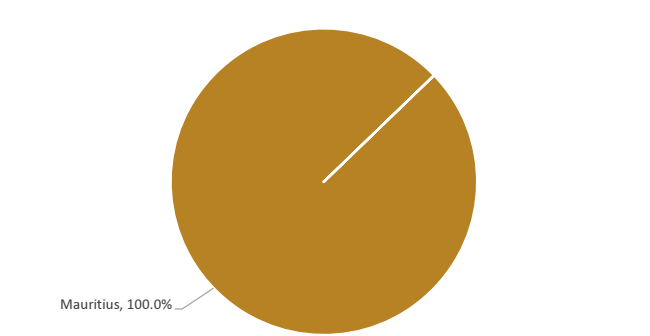
Initial Service charges	NIL
Exit fees	NIL
Total expense ratio	0.275% p.a.

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

Asset Mix



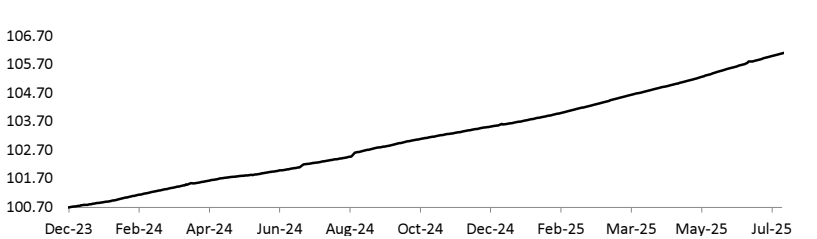
Geographical Allocation



Manager's Report

The Fund grew by 0.4%. The asset mix of the Fund was as follows: (i) 65.6% held in corporate bonds; (ii) 28.3% held in GoM instruments/placements; and (iii) cash holdings of 6.1%. We have already deployed the idle cash holdings in August. Regarding our geographical allocation and currency profile, we are solely invested in Mauritian debt securities. During the month, over the short-term, the 364D GoM Bill weighted yield closed at 5.03% (+3bps m-o-m). Over the medium term, 3Yr GoM TNotes (New benchmark) closed at 5.27% (-2bps m-o-m) and 5Yr GoM Bond (New benchmark) was issued at 5.39% (-25bps since last issuance on 08-Apr-25). There has been no long-term issuance during the month. On the corporate side, the Board of Directors of CM Structured Products (1) Ltd informs its noteholders and the general public that by NewENLRogers Limited replaced ENL Limited and the security interests pertaining to the notes issued by CM Structured Products (1) Ltd are not affected by the Scheme, where Rogers and Company Limited and Rogers Consolidated Shareholding Limited were merged into NewENLRogers starting 15 July 2025. Moreover, the Board of Directors of CM Structured Products (2) Ltd announces its noteholders and the public with regards to the completion of the preferential offer of new notes with the issuance and listing of 2,000 new notes at a nominal value of EUR 1,000 each on The Stock Exchange of Mauritius Ltd on 14-Jul-25, making the current total number of notes in issue is 13,440. Excess cash holdings stood at MUR 6.36bn compared to MUR 6.91bn at the previous month's close. The average cash ratio for the month stood at 9.68%, lower than June's print of 9.75%. On the FOREX side, EUR, GBP and USD appreciated by 1.29%, 0.40% and 3.89% respectively vis-à-vis MUR. During the month, the Bank of Mauritius intervened once on the domestic foreign exchange market with the sale of USD 20m at a rate of MUR 45.70/USD.

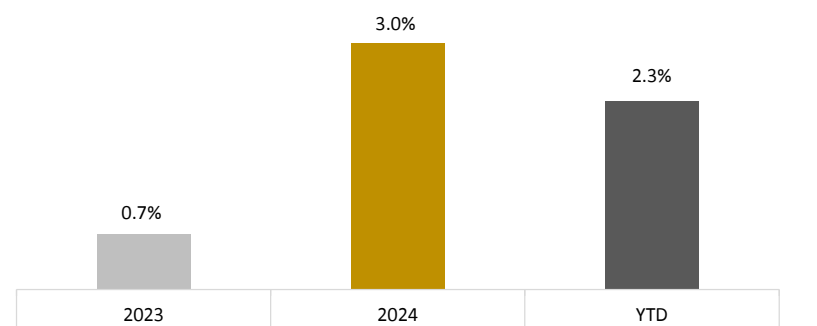
Graphical Performance (MUR)



Cumulative Performance (MUR)

	1 M	3M	YTD	1Y	3Y	5Y	Since Inception
Fund	0.4%	1.1%	2.3%	3.6%	#N/A	#N/A	6.1%

Calendar Performance (MUR)



Currency Profile

