

Investment Objective

To achieve medium/long term capital growth by investing in selected international funds through a consistent search for low volatility.

General Information

NAV Price (MUR)	40.87
Total Fund Size (MUR)	1,161,486,611
Base Currency	MUR
Additional Dealing Currencies	EUR,USD,GBP
Benchmark	MSCI World (MUR)
Launch Date	15 October 2008

Other Information

Status:	Public Company
Manager:	Swan Wealth Managers Ltd
Local Custodian:	The Mauritius Commercial Bank Ltd
Foreign Custodian:	Euroclear Bank

Valuation

Valuation Frequency	Weekly
	Monthly

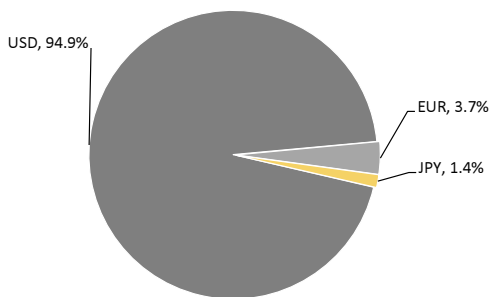
Fees

Initial Service charges	Up to 3%
Annual management fees	1.0%
For more information, please refer to prospectus of Swan Global Funds Ltd	

Top 5 Holdings

BGF US Flexible Equity A2 (USD)	7.2%
Goldman Sachs US Core (USD)	6.0%
JPMorgan Investment Funds GI Select Equity Fund A (USD)	9.7%
iShares Core MSCI World ETF (USD)	9.5%
T. Rowe Price US Equity Fund (USD)	6.1%

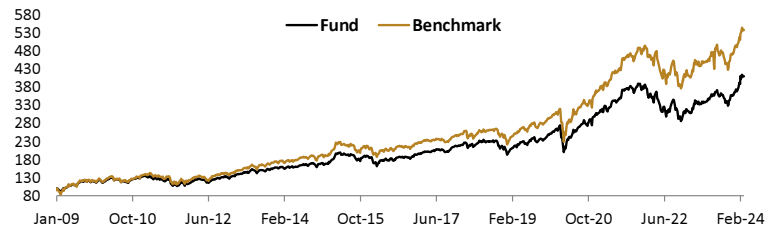
Currency Profile



Manager's Report

The Fund tracked market trends and grew in line with the MSCI World Index in February 2024. The main contributors were Janus Global Technology Fund (USD) (+9.5% in MUR) and Janus Capital US Twenty 1 (+8.0% in MUR). With market reaching fresh all-time highs, entry opportunities were slim picking. No transaction was conducted during the month. The Fund saw a net inflow of MUR 2.0 million and closed the month with a total size of MUR 1.2 billion. Global stock markets gained in February with US's S&P500 and Japan's Nikkei reaching new records. S&P 500 reached a record high of 5,000 in early February and proceeded higher for the rest of the month, driven by the "Magnificent 7" with Meta platforms and Chipmaker Nvidia as top performers following positive earnings releases. European equities advanced on the back of better-than-expected corporate earnings results, particularly from AI/technology, along with reasonable economic data. UK's FTSE closed flat despite economic data indicated that rates might be cut sooner in the year than initially predicted. Japan's Nikkei accelerated during February and exceeded the all-time high of 38,915-yen owing to strong appetite from global investors as the return of inflation and corporate governance reforms were well-received.

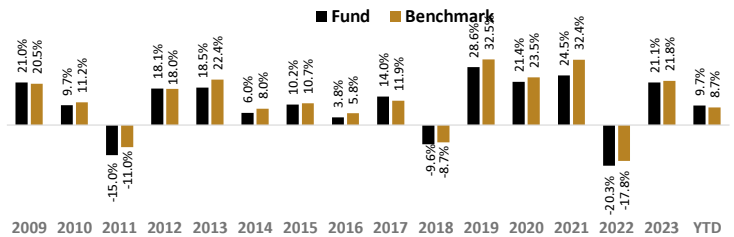
Historical Performance (in MUR)



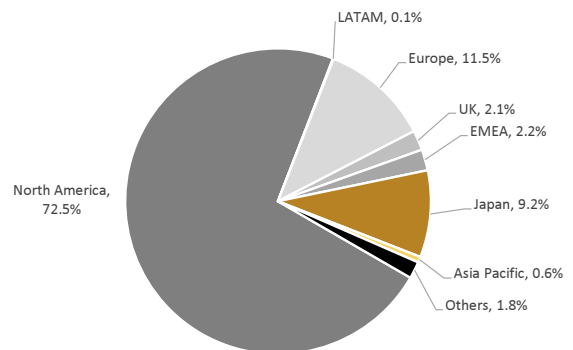
Cumulative Performance (in MUR)

	1M	3M	YTD	1Y	3Y	5Y	Inception
Fund	5.4%	15.0%	9.7%	21.6%	29.5%	88.2%	308.7%
Benchmark (MSCI World)	5.4%	14.5%	8.7%	21.3%	40.8%	114.3%	437.1%

Calendar Performance (in MUR)



Geographical Allocation



Swan Global Funds Ltd.

Swan Centre
 10 Intendance Street
 Port Louis, Mauritius
 BRN

T (230) 207 3500
 F (230) 211 5050
 W swan Capitalsolutions.com
 C06067231

DISCLAIMER: This document does not constitute an offer to anyone, or a solicitation by anyone to subscribe for shares of the fund. Swan Wealth Managers Ltd accepts no liability or responsibility whatsoever for any consequential loss of any kind arising out of the use of this document or any part of its contents. Past performance is not a guide to future results, the price of shares and any income derived from them may rise as well as fall and investors may not get back the amount originally invested. All fund performance data are on a NaV to NaV basis.