

# IPRO GROWTH FUND LTD

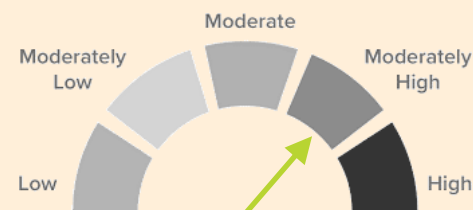
Factsheet | 31<sup>st</sup> July 2021

NAV: Rs 31.09

## Fund Information

<b>Structure</b>	Open-ended fund
<b>Domiciliation</b>	Mauritius
<b>Currency</b>	MUR
<b>Inception</b>	December 2000
<b>Size</b>	MUR 603 million
<b>Investment Manager</b>	IPRO Fund Management Ltd
<b>ISIN</b>	MU0558S00009
<b>SEM Class Code</b>	IGF 81751
<b>Dividend FY 20/21</b>	Re. 0.68 per share
<b>Dealing Frequency</b>	Weekly
<b>Cut Off</b>	Monday 17:00
<b>Management Fee</b>	0.85%
<b>Distribution Fee</b>	0.40%
<b>Performance Fee</b>	Nil
<b>Entry / Exit Fee</b>	Nil
<b>Custodian</b>	Bank One Ltd
<b>Administrator</b>	IPRO Fund Management Ltd
<b>Auditors</b>	EY

## Riskometer



Fund suitable for investors who have a long-term horizon and a moderately high-risk tolerance

## Manager's Commentary

The Net Asset Value of IGF increased by 1.3% in July, 8.5% over the last 3 months and 14.1% over the last 12 months. Since inception in December 2000, the annualised return has been 7.2%.

The portfolio is made up of 55% foreign assets and 45% assets in Mauritian Rupees. The top three holdings are the IPRO World Equity Fund, the African Market Leaders Fund and the MCB Group.

In July, MCB, The Bee and Lux Island Resorts were the main contributors to the positive performance of the local portfolio. Optimism has resurfaced, following the expected reopening of borders as from 1<sup>st</sup> October 2021.

The international portfolio managed to post a positive performance in July, despite the Chinese authorities' clampdown on education, property and data-gathering sectors. June 2021 results published by US and European stocks are generally positive and supportive of historically high valuation levels.

## NAV Evolution



## Annualised Returns

1M	3M	1Y	3Y	5Y	7Y	10Y	Since Inception
1.3%	8.5%	14.1%	2.2%	6.2%	3.6%	3.9%	7.2%

## Risk Metrics

5Y Annualised Volatility	9.7%	(Std Dev)
Maximum Drawdown Since Inception	-39.5%	(Feb 2008-Feb 2009)

**iPRO**  
INVESTMENT  
PROFESSIONALS

**iPRO**  
GROWTH FUND

Member of CIEL Finance Ltd.

# I PRO GROWTH FUND LTD

Factsheet | 31<sup>st</sup> July 2021

NAV: Rs 31.09

## Asset Allocation

Equities	82.4%
Liquidity	9.2%
Fixed Income	5.7%
Commodities	2.7%

## Currency Allocation

FCY	55.0%
MUR	45.0%

## Portfolio Breakdown

Local Equities	31.2%
Global Equities	27.9%
African Equities	23.3%
Liquidity	9.2%
Local Fixed Income	5.0%
Commodities	2.7%
Global Fixed Income	0.7%

## Top 10 Holdings

IPRO World Equity Fund	27.9%
African Market Leaders (I) Fund	23.3%
MCB Group Limited	9.2%
Phoenix Beverages Group*	6.4%
The Bee Equity Partners Ltd	4.7%
NewGold ETF	2.7%
Government of Mauritius T-Bill 24/09/2021 (Yield: 0.90% p.a.)	2.3%
Lux Island Resorts Ltd	2.3%
Lottotech Ltd	1.7%
The Lux Collective Ltd	1.7%
<b>Total</b>	<b>82.2%</b>

\* Phoenix Beverages Limited & Phoenix Investment Company Limited

## Overview

IPRO Growth Fund Ltd. ("IGF") is governed by the laws of Mauritius and is authorised to operate as a Collective Investment Scheme ("CIS") by the Financial Services Commission of Mauritius under the Mauritian Securities Act 2005. The fund's objective is to achieve long-term capital growth. For full investment objective and policy details, please refer to the Prospectus.

## Contact Details

### IPRO Growth Fund Ltd.

c/o Investment Professionals Ltd.  
Ebène Skies, 3<sup>rd</sup> Floor, Rue de l'Institut, Ebène 80817, Mauritius.  
Email: [igf@ipro.mu](mailto:igf@ipro.mu) | Tel: (230) 403 6700  
Website: [www.ipro.mu](http://www.ipro.mu)

## Important Legal Information

This report is provided by IPRO Fund Management Ltd. for information purposes only and is meant for investment professional use. Neither the information nor any opinion expressed herein constitutes an offer or an invitation to make an offer, to buy or sell IGF. This Factsheet does not have regard to the specific investment objectives and financial situation of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in IGF and should understand that statements regarding future prospects may not be realized. Investors should note that IGF's price or value may rise or fall. Past performance is not a guide to future performance.

## Investment Options

### Systematic Investment Plan (SIP)

- Regular investments into IGF with a minimum amount of Rs. 1,000 per month.

### Lump-Sum Investment

- One-off investment into IGF with a minimum amount of Rs. 1,000.

## Lead Portfolio Manager



Stephane Henry  
Group CEO  
Over 25 years of investment management experience