



Botswana Life

ISAGO MULTI FUND

Fund Fact Sheet as at 30 September 2021

Fund Objective

This is a Balanced Managed Portfolio and the aim is to preserve capital while generating current income and moderate long-term capital growth.

Strategy

Investments are allocated between fixed income securities, combined with domestic and foreign stocks and interest-bearing cash assets, depending upon market conditions. The fund invests funds from the following unit linked insurance policies:

Product code	Product name
SPOI	Single Premium Multifunds
SPPE	Single Premium Pure Endowment
MFDS	Isago Multi Fund Investment Plan

Why Choose This Fund?

This fund is suitable for the investor who wishes to generate long-term capital growth and has a moderate risk appetite.

Fund Information

- Fund Size: P 543 Million
- Fund Manager: Botswana Insurance Fund Management (BIFM)
- Jun 21 Unit Price: P14.61
- Sept 21 Unit Price: P14.74

Charges and Fees

Policy fee of P25 per month
Admin Charge of 2.9% per annum
Asset Management Charge: 0.5% p.a
Switch fee: P100 per switch after the first 3 free switches

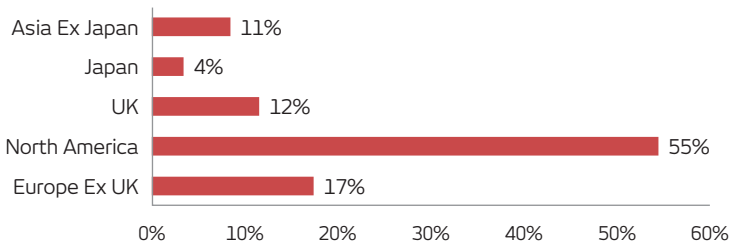
Risk Rating



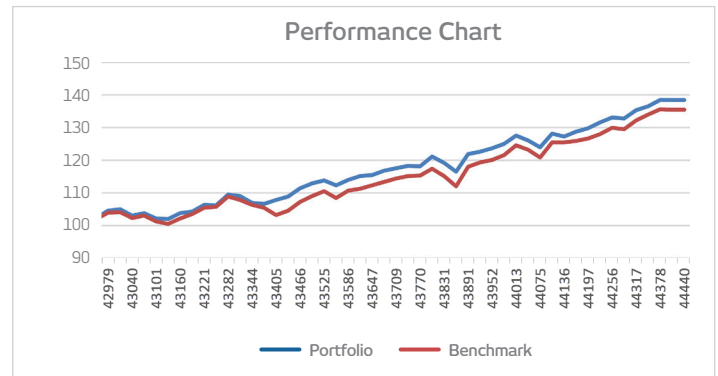
Top 5 local equity Holdings

Security Name	% of Local Equities
1. Sefalana	13.3%
2. BIHL	12.8%
2. ABSA Bank Botswana	11.4%
4. FNBB	10.6%
5. Letshego Holdings	9.2%

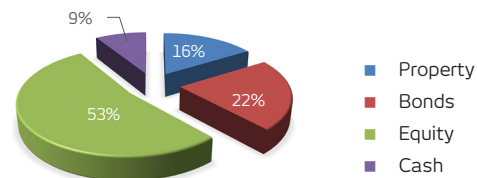
Top 5 Offshore Equities Geographic Exposure



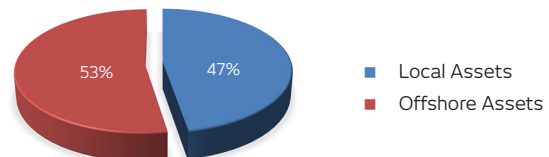
Performance Chart



Asset Allocation



Geographical Asset Allocation



Quarterly Commentary

Local Equities

The DCI (Domestic Companies Index) gained 4.2% on a price return and 8.6% on a total return basis in Q3. The financial sector heavyweights led the positive quarter with FNBB and Letshego rallying by 13.2% and 34.1%, respectively.

Local Bonds

The local bond market, represented by FABI (Fleming Aggregate Bond Index), declined by 2.1% in Q3. Increased government bond supply allowed investors to bid benchmark yields higher, resulting in the yield curve shifting upwards.

Offshore Equities

After a strong start to the quarter, the MSCI World Index ended the third quarter broadly flat following increased risk-off trades and volatility in September.

Offshore Bonds

The US 10-year Treasury yield finished at 1.49%, one basis point (bps) higher. Yields fell initially, as the rapid economic recovery appeared to be moderating.

Market Outlook

The regional variances in economic recovery continue, with the Emerging Markets lagging the Developed Markets. In the immediate future, there is an expectation for trade to recover as more economies open up. Inflation, although having spiked, is viewed to be transitory but is expected to remain high for the remainder of 2021.