

Statement of Investments as at 31 December 2011

Description	Market Value as at 31 December 2011	Nominal Value	Cost
	Rs	Rs	Rs
<u>A. QUOTED SHARES</u>			
Air Mauritius Limited	137,034,528	85,646,580	99,178,348
National Investment Trust	45,602,798	14,710,580	4,604,412
New Mauritius Hotels Ltd (N1)	1,956	240	240
The Mauritius Development Investment Trust Co. Ltd.	113	21	2
State Bank of Mauritius Ltd	1,256,019,660	14,952,615	41,058,573
United Docks Ltd (N1)	92,160	9,600	9,600
TOTAL QUOTED SHARES	1,438,751,215	115,319,636	144,851,175
<u>B. UNITS</u>			
NIT Local Equity Fund - LEF	97,318,715	131,511,777	38,370,116
NIT Global Opportunities Fund - GOF	47,073,878	58,842,348	18,417,655
NMF Property Trust	17,388,626	1,421,801	15,000,000
NMF General Fund	14,769,000	300,000	4,002,000
TOTAL UNITS	176,550,219	192,075,926	75,789,771

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Description	Nominal Value	Cost
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<u>C. UNQUOTED SHARES</u> (N2)		
Africa Export-Import Bank (N3)	17,460,240	10,776,420
African Development Bank (N4)	540,152,928	540,152,928
African Reinsurance Corporation (N5)	13,386,184	13,386,184
Airports of Mauritius Co. Ltd	1,132,774,970	1,132,774,970
Airports of Rodrigues Ltd	538,310,200	538,310,200
Air Mauritius Holding Ltd	114,331,380	87,354,608
Alma Investments Co. Ltd (N1)	160	160
Business Parks of Mauritius Ltd	1,105,552,722	1,105,552,722
Cargo Handling Corporation Limited	3,000,000	600,000
COVIFRA Limitee	37,627,560	2,052,356
Development Bank of Mauritius Ltd	206,250,000	216,250,000
Discover Mauritius Ltd	500,000	500,000
Eastern & Southern African Trade & Dev. Bank Ltd. (N6)	187,348,723	157,868,426
Editions De L'Ocean Indien Ltee	1,140,000	1,140,000
Enterprise Mauritius	79,782,000	79,782,747
Events Mauritius Ltd	1,800,000	1,800,000
Flacq United Estates Limited (N1)	840	840
Forward Investment & Development Enterprises Limited (N1)	16	16
Les Pailles International Conference Centre	652,688,656	652,688,656
Mauritius Educational Development Company Limited	16,000,000	16,000,000
Mauritius Housing Company Ltd	176,430,664	104,430,634
Mauritius Shipping Corporation Ltd	135,493,000	135,493,000
Mauritius Telecom (N1)	63,625,174	63,625,174
Multi Carrier (Mauritius) Ltd	134,000,000	134,000,000
Mauritius Post and Cooperative Bank Ltd	137,166,400	137,166,400
National Housing Development Co. Ltd	200,000,000	200,000,000
National Real Estate Ltd	500,000,000	500,000,000
Overseas Telecommunications Services Co. Ltd	577,200	28,858
<i>Carried forward</i>	5,995,399,017	5,831,735,299

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	Rs	Rs
C. UNQUOTED SHARES - continued		
<i>Brought forward</i>	5,995,399,017	5,831,735,299
Port Louis Fund Ltd	55,979,090	55,979,090
PTA Reinsurance Company(ZEP-RE) (N7)	3,969,295	3,783,716
SME Partnership Fund Ltd	50,000,000	50,000,000
Stafford Mayer Company South Africa Limited (N1) & (N8)	21	21
State Land Development Co. Ltd	385,024,900	385,024,900
State Property Development Co. Ltd (N1)	663,000,000	663,000,000
Sugar Investment Trust	25,464,426	19,999,980
The Mauritius Post Ltd	371,111,200	371,111,200
The State Informatics Ltd	32,800,000	32,800,000
The State Investment Corporation Limited	85,000,000	85,000,000
Tourist Villages Company Ltd	315,000,000	315,000,000
United Investments Ltd	960	48
TOTAL - UNQUOTED SHARES	7,819,085,190	7,813,434,254
D. EQUITY PARTICIPATION		
Bank of Mauritius	2,000,000,000	2,000,000,000
Central Electricity Board	670,856,197	670,856,197
Central Water Authority	956,508,008	956,508,008
Mauritius Co-operative Livestock Marketing Federation	450,000	450,000
Mauritius Sugar Authority	975,000	975,000
Mauritius Sugar Terminal Corporation	172,828,732	172,828,732
National Transport Corporation	50,000,000	50,000,000
Rodrigues Educational Development	80,000	80,000
Rose Belle Sugar Estate	98,844,218	98,844,218
State Trading Corporation	400,000	400,000
TOTAL - EQUITY PARTICIPATION	3,950,942,155	3,950,942,155

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Description	Amount Rs
E. BANK DEPOSITS	
Bus Companies Recovery Account	187,111,005
Business Growth Fund	4,630,512,698
Consolidated Fund	679,730,000
Crown Agents	147,525
De Chazal Maternity Home Fund	662,889
Exchange Loss Recovery Account - Cement	161,544
Food Aid from Australia	62,368,418
Food Security Fund	50,099,251
International Comparison Programme - Africa	13,037
Local Infrastructure Fund	496,110,554
LP Gas Importing Companies	21,563
Maurice Ile Durable Fund	200,000,000
Morris Legacy Fund	6,322,090
Petrol Importing Companies	104,401
Price Equalisation Account - Cement	161,481,015
Prime Minister's Cyclone Relief Fund	5,467,311
Prime Minister's Cyclone Relief Fund for Rodrigues	1,302,028
Prime Minister's International Relief Fund	102,262
Rodrigues Subsidy	37,975,155
Social Housing Development Fund	1,525,722,451
TOTAL - BANK DEPOSITS	8,045,415,197
Grand Total	20,030,432,552

N1 Investment capitalised at nominal value.

N2 Unquoted Shares are stated at cost and nominal value.

N3 Represents value of US\$ 600,000 as at 30.12.2011 @ MRU 29.1004/ USD.

N4 Represents value of 12,040,000 units of account as at 30.12.2011 @ MRU 44.8632/ ADBUA.

N5 Represents value of US\$ 460,000 as at 30.12.2011 @ MRU 29.1004/ USD.

N6 Represents value of UAPTA 4,176,000 as at 30.12.2011 @ MRU 44.8632/ ADBUA

N7 Represents value of 100 shares @ USD 1364 each, as at 30.12.2011 @ MRU 29.1004/USD

N8 Represents value of South African Rands 6 as at 30.12.2011 @ MRU 3.5569/ ZAR.

J. VALAYTHEN

Accountant-General

24 February 2012