

FUND OBJECTIVE

The overall objective of AAMIL Mauritius Fund ('AMF') is to achieve capital growth over the medium and long term. The Manager aims to diversify the assets of the Fund by acquiring investments in various sectors of the economy of the Mauritian Market in view of attaining the above stated investment objective.

FUND INFORMATION**Launch date:**

15 December 2009

CIS Manager:

AAMIL Asset Management Ltd

Classification:

Diversified Fund

Target Market:

Mauritius

Minimum Recommended Investment period:

3 years

Currency:

Mauritian Rupees

Income treatment:

Accumulation

AUM: MUR 11.2m

CHARGES

Management Fees: 1%

Entry Fees: 1%

MANAGEMENT INFORMATION

Address: Suites 340-355,
Barkly Wharf, Le Caudan
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Mauritius

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Website: www.aamil.com

ISIN Code: MU0335U00008

Bloomberg Ticker:

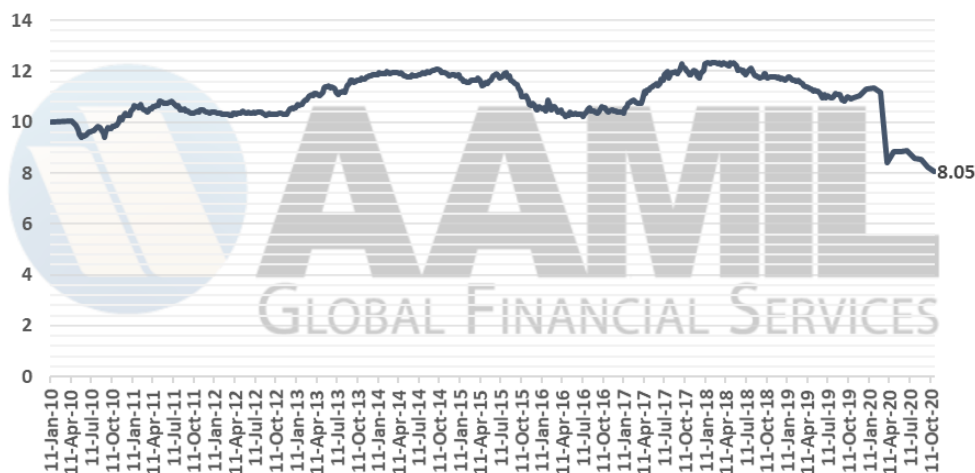
AAMILMF:MP

AAMIL MAURITIUS FUND**FUND MANAGER'S COMMENTARY**

The domestic market continued its downfall during October. Similar to previous months, the market finished in the red as net foreign disinvestments reached Rs 115.29M. MCB, Alteo and Terra were all major drivers behind the total net foreign disinvestments. Turnover for the month of October 2020 amounted to Rs 659.4M, geared towards MCBG which made up 47.5% of TMT. ADBF and SBMH were the 2nd and 3rd most traded stocks comprising 7.9% and 6.3% of total TMT respectively.

Against this backdrop, AAMIL Mauritius Fund lost 2.07% for the month against the benchmark which lost 2.60%. The fund benefited from a slight increase in the value of GAMMA, which inched higher by 1.3% compared to September. However, the fund's performance suffered as major stocks across the market continue to inch lower.

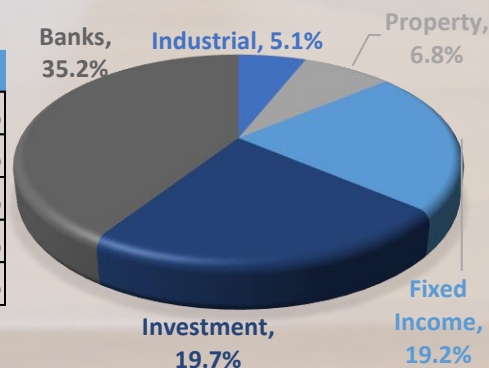
We continue to be cautious in our stance and remain on the lookout for undervalued securities in the market. The next earning's season will be crucial as it will be in the aftermath of the Covid-19 period.



AFTER FEES	PERFORMANCE COMPARATIVE (%)		
	Price	MTD	YTD
AMF	8.05	-2.07%	-28.64%
SEMTRI	5,647.24	-2.60%	-32.04%

TOP 5 HOLDINGS

Top 5 holdings	
MCB Group Ltd	27.98%
IBL	16.44%
5-YR GOVERNMENT OF MAURITIUS BONDS	9.82%
3YR BANK OF MAURITIUS NOTES	9.39%
SBM Holdings	7.18%

ASSET ALLOCATION**IMPORTANT LEGAL INFORMATION**

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