

**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 13.092m

**CHARGES**

Management Fees: 1%

Entry Fees: 1%

**MANAGEMENT INFORMATION**

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Barkly Wharf, Le Caudan  
Waterfront, Port-Louis,  
Mauritius

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ISIN Code: MU0335U00008

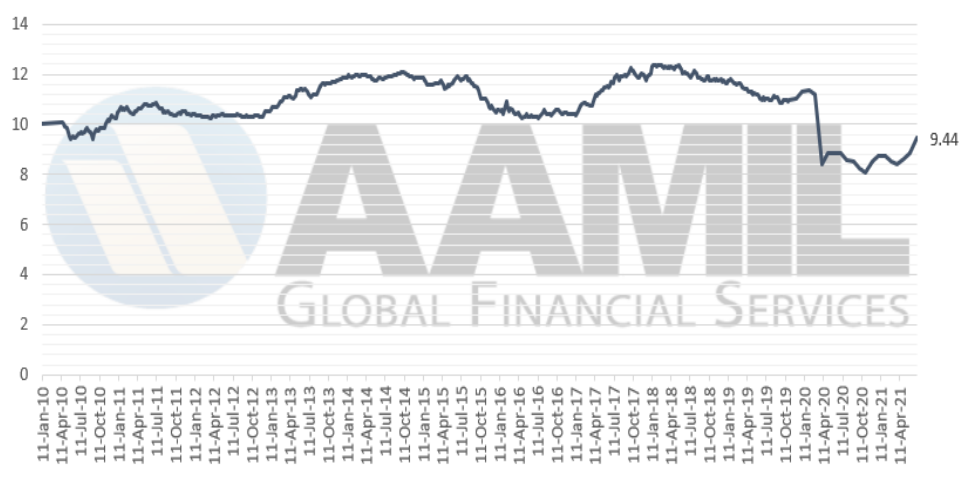
Bloomberg Ticker:

AAMILMF:MP

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

The domestic market continued its good performance in June as authorities have completed the vaccination of 46% of the population. The herd immunity target of 60%, is expected to be attained soon. Mauritius has received an additional 500,000 Sinopharm doses ordered from China, a few days ago. Turnover for the month of June amounted to Rs 1,340.8 million, geared towards MCBG, which made up 29.0% of TMT. SBMH and MUA were the 2nd and 3rd most traded stocks comprising 3.9% and 3.2 % of TMT. MCBG, IBL and CIM were the major drivers behind the total net foreign sales of Rs 225.32 million.

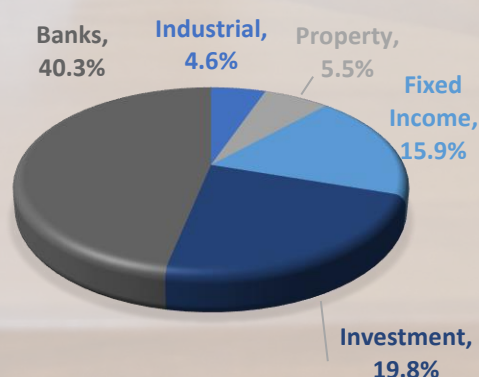
AAMIL Mauritius Fund gained 6.65% for the month against the benchmark which gained 8.80%. The fund benefited from the increase in the value of its holdings, MCBG and ENLG, which rose by 12.8% and 11.9% respectively during the month of June. Acquisitions in undervalued stocks during the market downturn are bearing its fruits. In the meantime, we continue to be cautious in our stance and remain on the lookout for undervalued securities in the market. Since Mauritius has ended its national lockdown in June and will open its borders to vaccinated tourists without the need to quarantine as from the October this year, the economy is expected to receive a big boost, although recovery for 2021 will surely be less than initially forecasted. However, Covid variants and the low efficacy of some vaccines could ruin all the progress made and force authorities to go back into lockdown mode.



AFTER FEES	PERFORMANCE COMPARATIVE (%)		
	Price	MID	YTD
AMF	9.44	6.65%	7.99%
SEMTRI	7,274.51	8.80%	14.30%

**TOP 5 HOLDINGS**

Top 5 holdings	
MCB Group Ltd	31.59%
IBL	15.49%
5-YR GOVERNMENT OF MAURITIUS BONDS	8.68%
3YR BANK OF MAURITIUS NOTES	8.07%
SBM Holdings	7.81%

**ASSET ALLOCATION****IMPORTANT LEGAL INFORMATION**

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