

NAV: MUR 9.56

## 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 3.740 m

## CHARGES

Management Fees: 1%

Entry Fees: 1%

## MANAGEMENT INFORMATION

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ISIN Code: MU0335U00008

Bloomberg Ticker:

AAMILMF:MP

## Fund Factsheet – November 2022

Capital markets continued to recover in November. Global equities rose by 7.8%, while global government bonds also rallied by 4.8% in USD terms. Risk appetite improved following a weaker-than-anticipated US inflation print, buoying expectations that the US Federal Reserve might slow, or even end its tightening cycle. Several currencies rebounded against the US dollar. The euro rose above parity again, while the pound sterling breached the 1.20 mark. Commodities were mixed.

Turnover for the month of November amounted to Rs 976.8 mn, geared towards MCBG which made up 36.4% of TMT. CIEL and SBMH were the 2nd and 3rd most traded stocks comprising 9.3% and 5.5% of TMT, respectively. ENLG was the major driver behind the total net foreign purchase of Rs 10.85mn. Excluding the net foreign purchase of Rs 36.8mn on "MCBG 01 FLN 7YR", foreign transactions would have turned negative, reaching -Rs 26.0m, driven by MCBG(-10.2mn). Despite improving earnings of local corporates for the period ended September 2022, market performance remained flat as outlook remains uncertain and operating environment remains challenging. SEMDEX fell slightly by 0.1% for the month while SEM-10 fell by 0.8%. Banks displayed contrasting performance in November with SBMH gaining 7.0% to reach Rs 4.45; while MCBG fell 2.25% to Rs 312.00. Property -BLL(-10.00%); Ascencia (-2.9%); Caudan (-1.4%), along with Construction stocks -UBP(-6.9%) and Gamma(-2.0%) were among the top laggards in November.

AMF was down against the benchmark by -3.5%, bringing the year to date performance to -8.6%. The underperformance is mainly to huge redemptions encountered during the past few months. At this juncture, the fund investment strategy is under pressure due to its size. It is not economically viable to continue, and existing investor is being urged to redeem the shares.

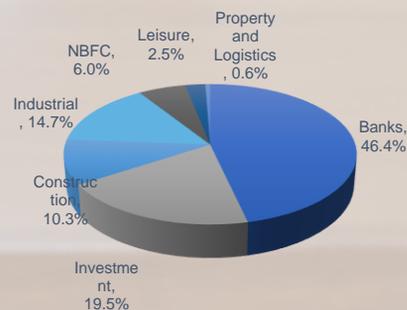


| AFTER FEES | PERFORMANCE COMPARATIVE (%) |       |       |
|------------|-----------------------------|-------|-------|
|            | Price                       | MTD   | YTD   |
| AMF        | 9.56                        | -3.5% | -8.6% |
| SEMTRI     | 8,556                       | 0.9%  | 0.6%  |

## TOP 5 HOLDINGS

|                 |        |
|-----------------|--------|
| MCB Group Ltd   | 46.39% |
| IBL             | 13.37% |
| Gamma Civic Ltd | 10.32% |
| PBL             | 14.68% |
| ENL             | 6.12%  |

## ASSET ALLOCATION



## IMPORTANT LEGAL INFORMATION

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