Strategia Yield Fund

June 2026

Risk Profile

Low	**Low to Moderate**	Moderate	Moderate to High	High

Investment Objective

The Fund is a low risk open-ended fund which invests primarily in MUR denominated debt securities and other cash equivalent instruments. The Fund invests in sovereign as well as corporate fixed income instruments, with a minor allocation to local equities. The investment objective of the Fund is to generate regular income to investors.

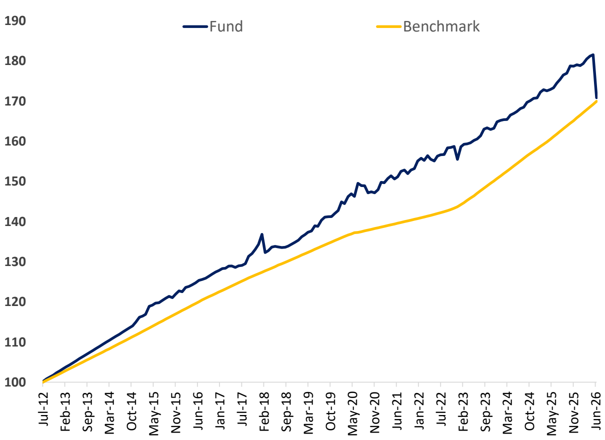
Key Information

Currency:	**MUR**
Net Asset Value (NAV) per unit:	**MUR 10.568312**
Net Asset Value of the Fund:	**MUR 309 M**
Benchmark:	**Bank Savings Rate + 1.5%**
Dealing Frequency :	**Weekly**
Valuation Day:	**Last business day of each week**
Custodian :	**AfrAsia Bank Ltd / MCB**
Auditors :	**RSM Mauritius**

Fund Information

Fund structure:	**Collective Investment Scheme**
Launch Date:	**Friday, 29 June 2012**
Types of shares:	**Distribution / Accumulation**
Minimum initial investment (lump sum):	**MUR 50,000/-**
Initial Charge:	**Currently 0.25%**
Redemption fee:	**Currently 0.25%**
Annual Management Fee :	**0.90%**
Manager:	**Strategia Wealth Managers Ltd**
Dividend policy:	**Half-yearly**

Performance Evolution [1]



Market Commentary

In June, the Fund posted a return of -5.90%, while its benchmark rose by 0.50%. The S&P Mauritius Sovereign Bond Index recorded a return of 0.58%.

A communiqué issued by the Stock Exchange of Mauritius (SEM) announced that Evaco Ltd has been placed under receivership. As a precautionary measure, it was resolved to fully write off the value of the Evaco bond, representing a 100% impairment of the holding. Accordingly, the bond has been valued at zero and the write-off has been be reflected in the Net Asset Value ("NAV") of the Fund in the month of June 2026, explaining the negative performance of the fund for the month.

The June 2026 Budget focused on fiscal consolidation while supporting long-term growth through investments in digitalisation, AI, infrastructure, and innovation. The Government targets a budget deficit of 3.7% of GDP for FY2026/27, alongside measures to reduce public debt, support households, and strengthen Mauritius' competitiveness.

In its communique dated 26 June, Moody's took note of the budgetary advances, while maintaining Mauritius' sovereign rating at Baa3, with a negative outlook.

Headline Inflation reached 4.1% for the 12 months ended June 2026, up from 2.9% for the 12 months ended June 2025.

Source: Bank of Mauritius, Statistics Mauritius, Bloomberg, Swan Securities

Cumulative and Annualised (*) performance [1]

	1-Mth	3-Mths	6-Mths	YTD CY	1-Yr	3-Yrs	5-Yrs	10-Yrs	Inception
Fund	**-5.9%**	**-5.4%**	**-4.6%**	**-4.6%**	**-2.1%**	**6.4%**	**12.2%**	**36.2%**	**70.8%**
Benchmark	**0.5%**	**1.2%**	**2.5%**	**2.5%**	**5.0%**	**15.6%**	**21.8%**	**41.6%**	**70.0%**

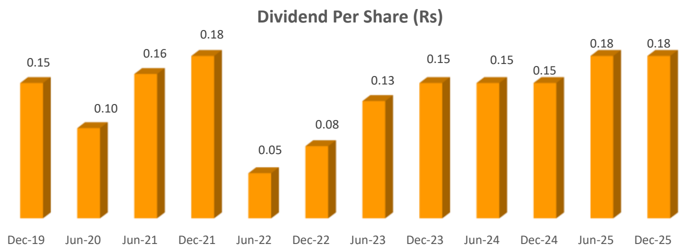
All performance figures are net of fees.

[1] Assuming dividends were re-invested. *Annualised figure.

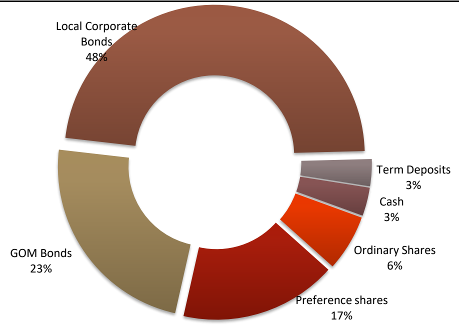
Top Holdings

#	Details	%
1	GOM Inflation-Linked Bonds	16%
2	AfrAsia Bank Preference Shares	12%
3	FTPT 10-Year Bond	9%
4	5-Year Evaco Note	6%
5	CIM Bond	6%

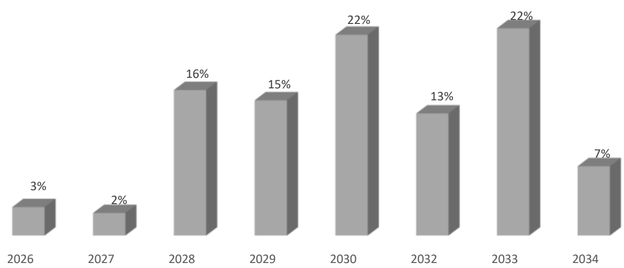
Dividends (Last 5 years)



Portfolio Breakdown



Maturity Profile - Fixed Income Portfolio



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