Factsheet June 2026

SBM Perpetual Fund

NAV per share **MUR 258.45**

SBM Mauritius Asset Managers Ltd

Investment objective

SBM Perpetual Fund is an open-ended fund constituted as a Trust under the SBM Investment Unit Trust. It is duly authorised under the Securities Act 2005 and regulated by the Financial Services Commission. The Fund's objective is to achieve long-term capital growth by investing in a diversified portfolio of domestic fixed income securities.

Fund facts

Investment Manager: SBM Mauritius Asset Managers Ltd
Fund Administrator: SBM Fund Services Ltd
Registry and Transfer Agent: SBM Fund Services Ltd
Custody: SBM Bank (Mauritius) Ltd
Auditor: PwC Mauritius
Benchmark: SBM Savings Rate + 1%
Distribution: None
Investor profile: Conservative

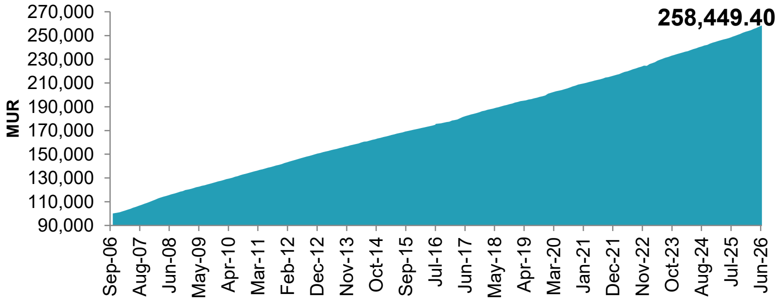
Inception date: 13 Sep 2006
Fund size: MUR 5,815.4 Mn
Base currency: MUR
Minimum one-off investment: MUR 100,000
Monthly investment plan: N/A
Management fee: 0.75% p.a.
Entry fee: 0.50%
Exit fee: 1% up to Y1 | 0.75% in Y2 | 0.5% in Y3 | Nil after Y3

Performance

Period	1M	3M	YTD	1Y	3Y	5Y	Launch	Annualised	CY	2025	2024	2023	2022	2021
Fund	0.4%	1.1%	2.1%	4.2%	12.1%	21.6%	158.4%	4.9%		3.8%	3.8%	4.7%	3.8%	3.4%
Benchmark	0.4%	1.0%	2.0%	4.1%	12.7%	17.8%	131.1%	4.3%		4.1%	4.0%	4.1%	1.9%	1.2%

Note: Fund performance is calculated on indicative NAV to NAV. The performance of the index is based on SBM Savings Rate + 1%. Annual returns refer to calendar year. Past performance is not indicative of future results.

Growth of MUR 100,000 since inception



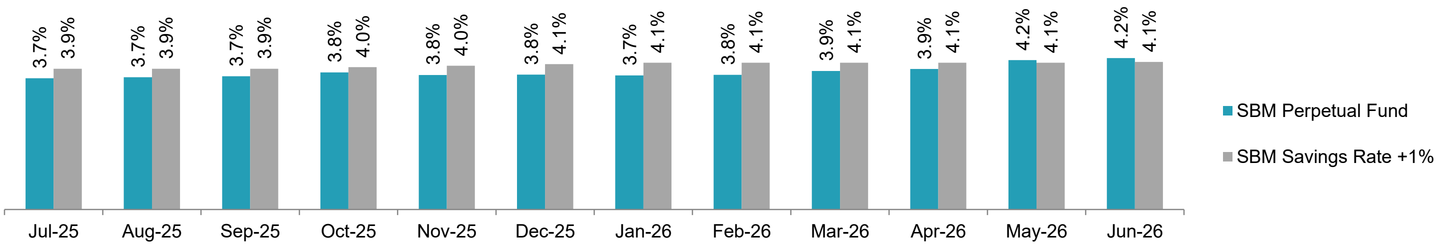
Fund statistics

Period	1Y	3Y	5Y	Launch
Maximum 12M NAV change	4.2%	4.7%	4.7%	10.0%
Minimum 12M NAV change	3.7%	3.6%	3.3%	3.3%
Annualised volatility	0.1%	0.2%	0.3%	0.5%
Annualised tracking error	0.1%	0.2%	0.5%	0.4%

Relative metrics such as alpha, beta and tracking error are computed against the composite index.

Average term to maturity (yrs)	9.48
Gross yield to maturity	5.15%
Duration (yrs)	6.94

Trailing 12M NAV change vs. benchmark



Asset allocation

Asset class	% Fund
Fixed Income	98.7%
Cash	1.3%
Total	**100.0%**

Fixed income category	% Fund
Government of Mauritius	84.5%
Corporate bonds	14.2%
Total	**98.7%**

Sector	% Fund
GoM	84.5%
Investment	6.1%
Financial	5.1%
Property	1.5%
Commerce	1.0%
Industry	0.5%
Energy	0.1%
Total	**98.7%**

Asset allocation (continued)

Top 10 holdings	% Fund
Government of Mauritius Inflation Linked Bond 04/05/34	5.8%
Government of Mauritius 27/01/43	3.6%
Government of Mauritius 30/09/42	3.2%
Government of Mauritius 09/03/28	2.8%
Government of Mauritius 17/03/37	2.7%
Government of Mauritius 16/09/41	2.6%
Government of Mauritius 16/04/36	2.6%
Government of Mauritius 22/01/33	2.6%
Government of Mauritius 28/05/41	2.6%
Government of Mauritius 30/05/44	2.4%
Total	**31.0%**

Top 10 corporate holdings	% Fund
Forty Two Point Two 29/04/28	1.5%
Ciel Finance Notes 25/11/31	1.2%
SBM MUR Note Class A2 Series Bond 28/06/28	1.1%
Ciel 10Y Notes 24/06/29	1.0%
Bank One Limited Notes 22/06/30	0.9%
ENL Bond 10/08/32	0.9%
ABCB 5.80% 29/03/2034	0.9%
CIM Financial Services Ltd 08/11/26	0.9%
United Docks Ltd 19/07/29	0.7%
CIM Financial Services Ltd 31/07/30	0.7%
Total	**9.7%**

Market comments

The Fund returned 0.4% during the month ended June 2026 comparable to its benchmark return. Over a period of 1 year, it registered a performance of 4.2% while the benchmark return posted 4.1%.

Primary market yields generally trended lower during the month, while issuance activity was limited. At the short-end, the 91-day Treasury Bill yield remained stagnant at 4.18% amid no fresh issuances. The yield on the 182-day paper dropped by 5bps to 4.24% following an auction of MUR 3.0Bn. MUR 3.0Bn worth of 364-day Treasury Bill was auctioned at a weighted yield of 4.49%, corresponding to a decrease of 14 bps. No new issuances were conducted across the longer maturities, resulting in yields on the 3Y, 5Y and 7Y GoM securities remaining stable at 4.98%, 4.99%, and 5.53%, respectively. Similarly, the corresponding yield on the longer dated 10Y, 15Y, and 20Y GoM Bonds remained unchanged at 5.62%, 5.68%, and 5.91%.

On the secondary market, the 91-day and 182-day Treasury Bill yields fell by 5bps and 4bps to 3.98% and 4.24% respectively, while the 364-day Treasury closed lower by 9bps at a yield of 4.49%. The 3Y and 5Y GoM Note traded at 4.86% and 5.07%. The yield on 10Y GoM Bond increased by 4bps to 5.62%. At the long end, the 15Y GoM remained stagnant at 5.77% while the 20Y GoM yields dropped 2bps to 5.87%.

The headline inflation rate was 4.1% as at June 2026, against 4.2% as at May 2026. Excess liquidity stood at MUR 7.1Bn as at 11-Jun-26, with MUR cash holdings decreasing from MUR 2.2Bn on 14-May-26 to MUR 2.1Bn on 11-Jun-26.

Contact

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For price updates on this fund, please see: https://nbfc.sbmgroup.mu/asset-management