

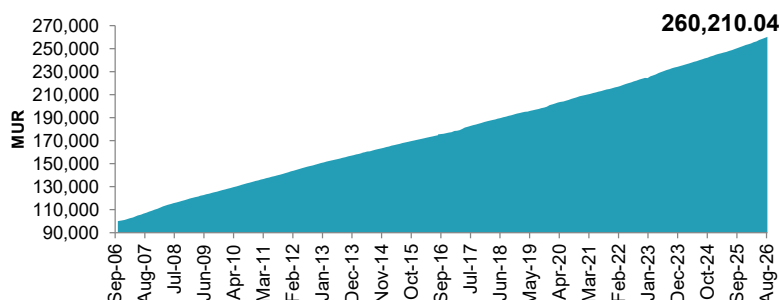
SBM Perpetual FundNAV per share **MUR 260.21****Investment objective**

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 5,799.8 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	0.3%	1.0%	2.8%	4.2%	12.1%	21.7%	160.2%	4.9%		3.8%	3.8%	4.7%	3.8%	3.4%
Benchmark	0.4%	1.1%	2.8%	4.2%	12.7%	18.4%	132.7%	4.3%		4.1%	4.0%	4.1%	1.9%	1.2%

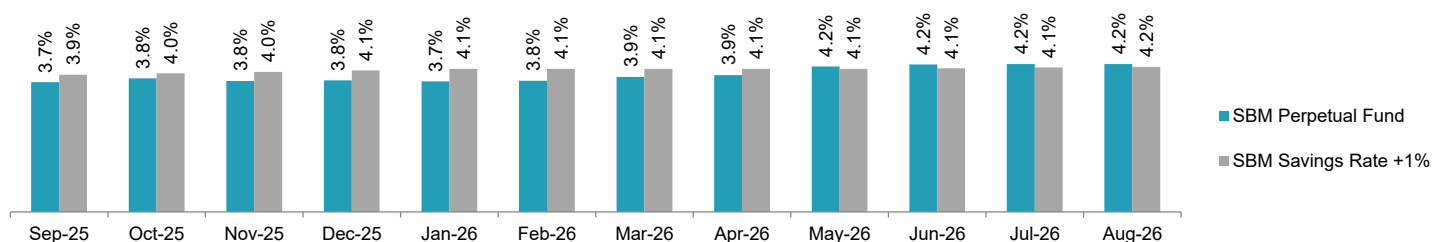
Note: Fund performance is calculated on indicative NAV to NAV. The performance of the index is based on SBM Savings Rate + 1%. Annual returns refer to calendar year. Past performance is not indicative of future results.

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	0.2%	0.2%	0.4%	0.4%

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

Average term to maturity (yrs)	9.37
Gross yield to maturity	5.16%
Duration (yrs)	6.86

Trailing 12M NAV change vs. benchmark**Asset allocation**

Asset class	% Fund
Fixed Income	99.3%
Cash	0.7%
Total	100.0%

Fixed income category	% Fund
Government of Mauritius	85.1%
Corporate bonds	14.3%
Total	99.3%

Sector	% Fund
GoM	85.1%
Investment	6.2%
Financial	5.1%
Property	1.5%
Commerce	1.0%
Industry	0.5%
Energy	0.1%
Total	99.3%

Asset allocation (continued)

Top 10 holdings	% Fund	Top 10 corporate holdings	% Fund
Government of Mauritius Inflation Linked Bond 04/05/34	5.9%	Forty Two Point Two 29/04/28	1.5%
Government of Mauritius 27/01/43	3.5%	Ciel Finance Notes 25/11/31	1.2%
Government of Mauritius 30/09/42	3.2%	SBM MUR Note Class A2 Series Bond 28/06/28	1.1%
Government of Mauritius 09/03/28	2.9%	Ciel 10Y Notes 24/06/29	1.0%
Government of Mauritius 17/03/37	2.8%	Bank One Limited Notes 22/06/30	0.9%
Government of Mauritius 16/09/41	2.6%	ABCB 5.80% 29/03/2034	0.9%
Government of Mauritius 16/04/36	2.6%	CIM Financial Services Ltd 08/11/26	0.9%
Government of Mauritius 28/05/41	2.6%	ENL Bond 10/08/32	0.9%
Government of Mauritius 22/01/33	2.5%	Ascencia Ltd 29/12/30	0.7%
Government of Mauritius 30/05/44	2.5%	United Docks Ltd 19/07/29	0.7%
Total	31.1%	Total	9.8%

Market comments

The Fund returned 0.3% during the month ended August 2026 compared to its benchmark return of 0.4%. Over a period of 1 year, it registered a performance of 4.2% comparable to its benchmark return.

On the primary market, yields generally trended lower in August. The yield on 91-day Treasury Bills remained flat at 4.18% with no fresh issuance during the month. MUR 4.0Bn worth of 182-day Treasury Bills was allotted at weighted yield of 4.12%, against 4.20% for the previous month. The yield on 364-day Treasury Bills declined by 12bps to 4.32%, on a volume of MUR 7.0Bn. Further along the yield curve, the 3-year GOM Note yield dropped by 7bps to 4.79% on an amount of MUR 2.5Bn. The 7-year GoM Bond ticked down by 1bp to 5.28% following an issuance of MUR 3.0Bn. The 10-year GoM Bond decreased by 2bps to 5.60% with MUR 2.5Bn issued during the month. There were no new issuances in the 5-year, 15-year and 20-year tenors in August.

On the secondary market, the 91-day Treasury Bill yield inched down by 4bps to 3.96% while yields on the 182-day and 364-day Treasury Bills declined by 3bps and 6bps to 4.15% and 4.37% respectively. At the medium end of the curve, the 3-year GoM Note yield dropped by 8bps to 4.76%, and the 5-year GoM Bond yield ticked down by 1bp to 4.96%. Further along the curve, the 10-year GoM Bond yield declined by 6bps to 5.51%. At the long end, yield on the 15-year GoM Bond remained stagnant at 5.73%. In contrast, yield on 20-year GoM Bond increased by 7bps to 5.93%.

The headline inflation rate held steady at 4.0% in August 2026, unchanged from July. Excess liquidity remained elevated at MUR 6.6Bn as at 06-Aug-26, while cash holdings remained broadly stable at MUR 2.3Bn on 06-Aug-26.

Contact

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

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Investment involves risk and may lose value. Investment in fixed income securities are subject to the risks associated with debt securities generally, including credit, interest rate, call and price volatility, among others. Foreign and emerging markets investments may be more volatile and less liquid and are subject to the risks of currency fluctuations and adverse economic or political conditions. The value of investments may be adversely affected by fluctuations in exchange rates between the investor's reference currency and the base currency of the investments.