FUND FACTSHEET

NAV PER SHARE

MUR 22.49

JUN 2026

ABOUT

About A.L.E.E.F.

A.L.E.E.F. is a Mauritius-domiciled Collective Investment Scheme, authorised by the Financial Services Commission and in operation since 1999. It was established as a credible, regulated vehicle for investors seeking ethical alignment in how their capital is invested. The Fund invests globally in ethically screened investment instruments, within a strict ethical framework applied to every holding and monitored on an ongoing basis. Its objective is to deliver long-term capital growth and regular dividends to shareholders.

NAV PERFORMANCE SINCE DEC-2018

Growth of MUR 10,000 since Dec-2018

FUND PROFILE

Key Information

Fund Launch Date	14 December 1999
Fund Size	MUR 44.6 M
Current NAV per share	MUR 22.49
ISIN	MU0504S00003
Dealing Frequency	Monthly
Entry Fees	Up to 1% of Subscription Amount
Exit Fees	Up to 2% of Redemption Amount
Portfolio Services Provider	Heritage Wealth Partners Ltd

RETURNS

Performance Highlights as at 30-Jun-2026

CUMULATIVE PERFORMANCE (%)

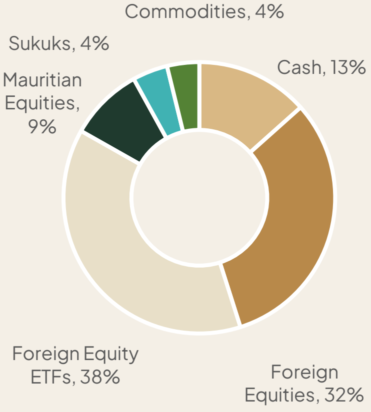
	1-month	YTD	1 Year	3 Year	5 Year	Since Dec-2018
Fund	-1.5%	5.1%	15.0%	25.4%	23.6%	76.5%

CALENDAR YEAR PERFORMANCE (%)

	YTD 2026	2025	2024	2023	2022	2021
Fund	5.1%	13.0%	6.5%	10.2%	-10.7%	18.3%

PORTFOLIO

Asset Class Allocation



PORTFOLIO

Currency Allocation

USD	57%
EUR	14%
GBP	12%
MUR	11%
CHF	6%

TOP 5

Top Holdings

Security	Weight
ISHARES MSCI USA ISLAMIC UCITS ETF	10.4%
ISHARES MSCI WORLD ISLAMIC UCITS ETF USD	9.1%
ISHARES MSCI EM ISLAMIC ETF USD	8.2%
NESTLE SA	5.7%
ISHARES MSCI WORLD ISLAMIC UCITS ETF EUR	5.4%

Top five holdings represent 38.7% of the Fund's net assets as at the reporting date.

PORTFOLIO MANAGER'S VIEW

Portfolio Manager Commentary

The fund's NAV per share eased slightly in June, down 1.5%, a figure that includes a dividend distribution of approximately 1.3% paid during the month. Danone was the standout single-stock contributor, with further support from the iShares MSCI USA Islamic ETF, iShares S&P Global Healthcare, Reckitt Benckiser, Unilever and Airbnb. Ascencia led on the domestic side. Alibaba was the largest detractor, with Vodafone and Cap Gemini also weighing on returns, while United Basalt Products was the main drag domestically. For the second quarter, the fund returned 7.6%, bringing first-half 2026 performance to 5.1%.

Global markets in June were defined by de-escalation and rotation. A ceasefire framework between the US and Iran, including the reopening of the Strait of Hormuz to commercial shipping, triggered a sharp retreat in oil and eased the energy-driven inflation fears that had dominated the first half of the year. Equity market leadership rotated decisively out of technology and AI-linked names into value and cyclical sectors, with mega-cap tech pulling back broadly. Europe outperformed in local currency terms, while US large-cap and Asia Pacific markets lagged. Global government bonds posted modest gains as yields moved lower across most regions and corporate bonds remained broadly resilient despite modest spread widening. Precious metals sold off sharply, with gold posting its steepest quarterly decline in over a decade, while silver also fell heavily, as a stronger dollar and hawkish Fed repricing reduced the appeal of non-yielding safe havens.

Locally, SEMDEX eased 0.19% in June while the SEM-10 was higher by 0.39%, a divergence driven by strength in the index's larger constituents. Among banking stocks, MCB Group was firmer while SBM Holdings was weaker. Conglomerates were mixed, with CIEL stronger against declines elsewhere in the sector. Hotel stocks were broadly softer.

On the trading front, we continued the fund's reallocation away from domestic equities, exiting United Docks and Lavastone Ltd in full. We also added to our Indonesian government sukuk position, further building out the income sleeve, and initiated a new allocation to physical silver via the Invesco Physical Silver ETC.

IMPORTANT INFORMATION

Disclaimer

GET IN TOUCH

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ALEEF FUND

EST. 1999