FUND FACTSHEET

NAV PER SHARE

MUR 22.11

JUL 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 45.6 M
Current NAV per share	MUR 22.11
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 31-Jul-2026

CUMULATIVE PERFORMANCE (%)

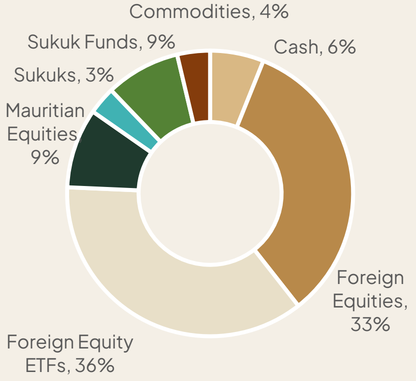
	1-month	YTD	1 Year	3 Year	5 Year	Since Dec-2018
Fund	-1.7%	3.4%	8.0%	19.4%	23.4%	73.5%

CALENDAR YEAR PERFORMANCE (%)

	YTD 2026	2025	2024	2023	2022	2021
Fund	3.4%	13.0%	6.5%	10.2%	-10.7%	18.3%

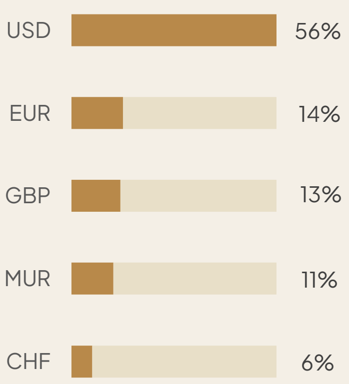
PORTFOLIO

Asset Class Allocation



PORTFOLIO

Currency Allocation



TOP 5

Top Holdings

Security	Weight
ISHARES MSCI USA ISLAMIC UCITS ETF	9.9%
ISHARES MSCI WORLD ISLAMIC UCITS ETF USD	8.8%
ISHARES MSCI EM ISLAMIC ETF USD	7.1%
NESTLE SA	5.6%
ISHARES MSCI WORLD ISLAMIC UCITS ETF EUR	5.3%

Top five holdings represent 36.7% of the Fund's net assets as at the reporting date.

PORTFOLIO MANAGER'S VIEW

Portfolio Manager Commentary

The fund's NAV per share fell 1.7% in July, driven primarily by weakness in the Islamic ETF sleeve, which gave back some of its prior gains over the month. The direct equity book provided a partial offset, with Alibaba, Danone and Vodafone among the names that rose during the period.

July was a choppy month for global markets, with sharp swings in technology and AI-linked equities dominating the headlines. Semiconductor stocks dropped on concerns about the pace of AI capital spending and competition from Chinese players, with the moves exacerbated by crowded positioning and forced deleveraging rather than any meaningful shift in underlying fundamentals. Outside of tech, the broader market held its ground, with investors rotating into cyclical and defensive names, pushing equal-weight indices ahead of their cap-weighted counterparts. Geopolitics added to the turbulence, as a breakdown in the Middle East ceasefire sent oil prices surging toward $100 a barrel before a late-month pause in US-Iran hostilities brought some relief. Rising energy prices stoked inflation fears and pushed bond yields higher across major markets, leaving both government and corporate bonds in the red for the month, even as the Fed, ECB and Bank of England all opted to leave rates unchanged.

Locally, the market closed July in positive territory, with MCB Group's share price moving higher and contributing the bulk of the gain. MUA Ltd had a strong month, and Sun Limited and Lux Island Resorts also rose. Conversely, IBL Ltd and SBM Holdings were the main detractors.

On the trading front, we added to the fixed income sleeve, topping up the iShares USD Sukuk UCITS ETF and opening a new position in the Franklin Global Sukuk Fund.

IMPORTANT INFORMATION

Disclaimer

GET IN TOUCH

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ALEEF FUND

EST. 1999