PORT LOUIS FUND LTD

BLOOMBERG TICKER: PLFFUND MP

Investment Objective

The Fund seeks long-term income and capital appreciation by investing in several asset classes.

PLF is an open-ended fund which operates as a Collective Investment Scheme under the Securities Act 2005. It is a multi-asset fund, the largest among its peers in Mauritius in terms of net asset value.

Fund Information

Fund Manager	Capital Asset Management Ltd
Launch date	18 July 1997
Valuation frequency	Daily (working days)
Price publication	www.portlouisfund.net
Trading in PLF shares	Registrar and Transfer office Ground Floor, Air Mauritius Building Telephone: 212 4040 Or contact any stockbroker
Complaints/Queries	Telephone: 213 2727

Fund Load

Entry Fee	Nil
Exit fee	Nil (Otherwise 1% if held for less than 1 month)

Fund Data

Fund size	Rs 2462M
NAV 31 October 26	Rs 49.51
Total Expenses ratio	1.16%
Dividend per share FY2026	Rs 0.90 (Ex-div 29 Jun 26)

Asset Allocation

Asset Allocation	MUR 'M	% Net Assets
Local stock market	513	20.8%
Unquoted shares	1057	42.9%
Foreign investments	849	34.5%
Fixed income securities	44	1.8%

Top 10 Holdings

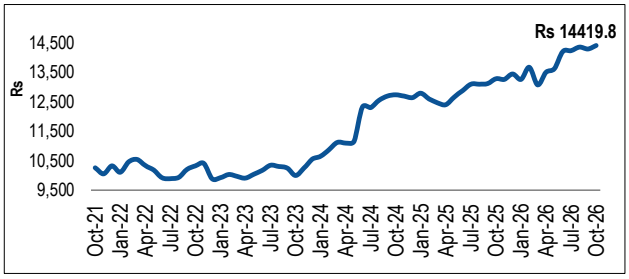
Top 10 Holdings	MUR 'M	% Net Assets
SICOM	1022.7	41.5%
MCB	189.0	7.7%
TRP US Blue Chip	61.5	2.5%
SBM	56.6	2.3%
FID World Fund	56.1	2.3%
Fid Global Technology Funds	55.6	2.3%
FT799 US Opportunity Fund	40.9	1.7%
FT Biotechnology D Fund (0796)	36.4	1.5%
ICICIBC	35.7	1.4%
NEWENLROGERS	34.7	1.4%

Risk/Return Statistics

	Total Return[1]	Ann Return	Ann Std Dev
5-yr	40.5%	7.0%	7.5%
3-yr	44.2%	13.0%	7.8%
1-yr	8.5%	8.5%	7.6%
6-month	6.7%	-	-
3-month	1.2%	-	-
Cal Yr to date	7.2%	-	-
Fin Yr to date	1.4%	-	-

[1] Calculation of total return assuming that dividends are reinvested at the end of each financial year

Growth of Rs 10,000 (dividend reinvested) 5 yrs



Commentary

The "Net Asset Value" (NAV) per share of the Fund improved by 0.79% from MUR 49.12 in September 2026 to MUR 49.51 in October 2026. The portfolio of domestically listed equities recorded a month-on-month negative return of 1.76%. In comparison, both the SEMDEX and DEMEX declined by 1.27% and 0.96% respectively.

The portfolio of foreign investments (excluding the India portfolio) registered a negative return of 1.71% during the month. Over the same period, the MSCI World Index and the MSCI Emerging Market recorded negative returns of 1.75% and 8.97%, respectively, in MUR terms. In the foreign exchange market, the MUR appreciated by 0.95%, 2.49% and 0.01% against USD, EUR and GBP respectively.

In MUR terms, the portfolio of Indian investments increased by 2.81% during October 2026. Similarly, the SENSEX improved by 3.75% in MUR terms. The MUR appreciated by 0.03% against the INR during the month.

US economic activity continued to expand at a strong pace, supported by resilient domestic spending, robust capital investment and solid productivity growth, despite elevated uncertainty partly linked to geopolitical developments. Labour market conditions were broadly steady: job creation kept pace with workforce growth, while the unemployment rate changed little during the period.

Euro area banks tightened credit standards for business and consumer lending as perceived risks increased. Loan demand weakened across all categories, mainly reflecting higher interest rates. At the same time, demand for financing AI infrastructure continued to rise gradually, pointing to a sustained and emerging source of credit demand across the euro area.

The Bank of England is consulting on allowing central counterparties to accept tokenised eligible collateral, potentially speeding mobilisation, improving cross-border collateral management and helping firms respond to margin calls. It noted Middle East conflict-related energy prices are lifting inflation, while monetary policy and government plans to reduce borrowing support a sustainable return to target.

Disclaimer: *This document is meant for informational purposes only and should not be interpreted as a solicitation or an offer to trade in the Fund's shares. Past performance does not guarantee future performance. The value of investments and their respective incomes fluctuate according to market conditions.*