

Investment Objective

To provide long-term capital gains by investing in a diversified portfolio of high quality emerging markets instruments while reducing the risk of fluctuations.

General Information

NAV Price (MUR)*	16.10
Total Fund Size (MUR)	182,296,612.15
Base Currency	MUR
Additional Dealing Currencies	EUR,USD, GBP
Benchmark	MSCI Emerging Net Index (MUR)
ISIN	MU0768S00004
Launch Date	30 November 2018
* Net of dividends paid	

Other Information

Status:	Public Company
Manager:	Swan Wealth Managers Ltd
Local Custodian:	The Mauritius Commercial Bank Ltd

Valuation

Valuation Frequency	Weekly Monthly
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Fees

Initial Service charges	Up to 5%
Annual management fees	1.0%
For more information, please refer to prospectus of Swan Global Funds Ltd	

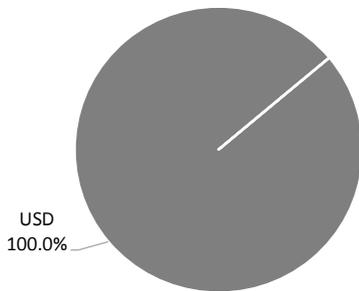
Dividends Distribution

	Dividend per share
10 April 2020	MUR 0.21
26 February 2021	MUR 0.70

Top 5 Holdings

JPM Emerging Market Opportunities (USD)	10.1%
T. Rowe Price Emerging Markets Value Equity A (USD)	9.9%
SISF Emerging Asia A Acc (USD)	9.7%
JP Morgan - Total Emerging Markets Income Fund USD A	9.7%
SISF Emerging Market Equity Alpha (USD)	9.2%

Currency Exposure

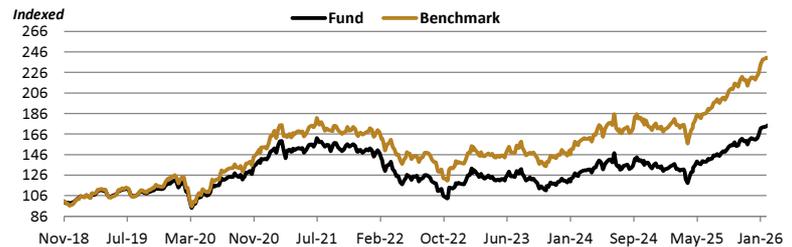


Manager's Report

The Fund recorded a robust gain but trailed its benchmark owing to subdued returns from some of its holdings, namely: JP Morgan Total Emerging Markets Income Fund (+3.9% in MUR) and Morgan Stanley Investment Emerging Market Leaders Equity Fund (+3.0% in MUR). During the month, the Fund experience a net inflow and closed with a size of MUR 182.3 million.

Emerging market equities extended their constructive start to 2026, outperforming developed markets, supported by easing inflation, steady policy signals and ongoing strength across technology-linked supply chains. Latin American equities continued to gain, supported by the fastest acceleration in capital inflows in a decade. In Brazil, inflation rose in line with expectations, reinforcing the case for further policy easing in Mar-26. Mexico also extended its outperformance, while Chile rallied late in February on stronger metals prices. In Asia, Chinese markets softened as holiday closures reduced activity and early month weakness in technology names weighed on returns. India on the other hand, lagged. Higher than expected inflation and rising crude oil prices dampened sentiment. Korean equities hit repeated record highs as semiconductor momentum and AI driven demand supported Samsung Electronics, SK Hynix and key industrials. South Africa's gains were once again helped by strength in precious metals prices.

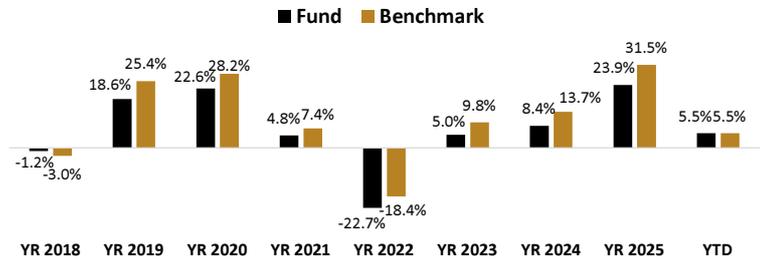
Graphical Performance (MuR)**



Cumulative Performance (MuR)**

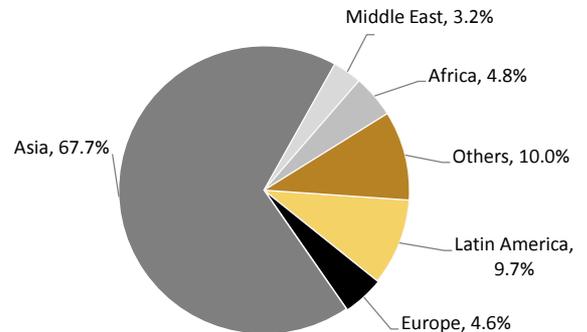
	1 M	3M	YTD	1Y	3Y	5Y	Since Inception
Fund	5.5%	7.5%	5.5%	30.6%	35.6%	11.5%	73.1%
MSCI Emerging Markets	7.1%	8.5%	7.1%	39.1%	60.7%	48.7%	140.1%

Calendar Performance (MuR)**



**Performance includes dividends paid

Geographical Allocation



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