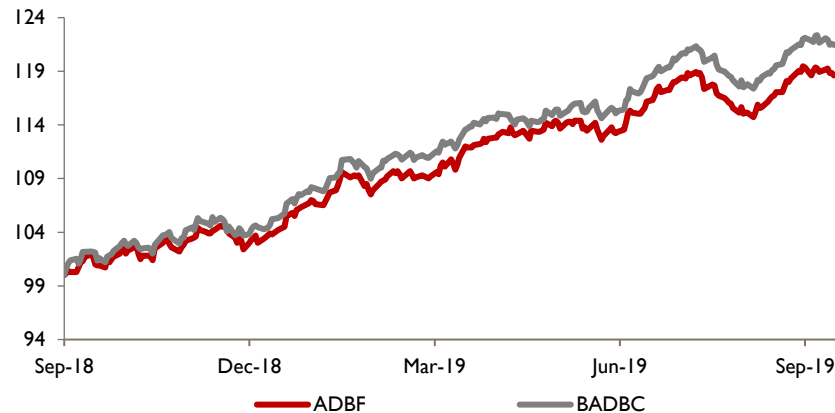


	NAV	Fund Size
USD	11.25	21.1 M

Investment objective

African Domestic Bond Fund is an exchange-traded fund established in Mauritius. The Fund's objective is to provide investment results that correspond closely to the total return of the AFMI Bloomberg African Bond Index 25% Capped, before fees and expenses. The Fund invests in debt obligations of various African governments and quasi- governments.

Performance of the Fund since inception



Cumulative performance

	1 month	YTD	1 Year	5 Years	Inception
NAV to NAV *	1.4%	13.9%	16.7%	-	18.7%
Benchmark	1.6%	15.3%	18.8%	-	21.4%

*Adjusted for dividend

Discrete performance

	CY 2019
ADBF ETF	-

Annualised performance

	3 Year	5 Years	Inception*
NAV to NAV	-	-	18.1%
Benchmark	-	-	20.7%

* Fund was launched on Sep 18

	CY 2019
Dividend per share	1.19

CY: Calendar year

Key Facts

Market maker	MCB Stockbrokers Ltd
Custodian	Standard Chartered Bank Limited
Registrar	MCB Registry & Securities Ltd
Benchmark Index	BADBC Index
Rebalancing Frequency	Monthly
Listing	Stock Exchange of Mauritius
Listing Date	18-Sep-18
ISIN	MU0607S00004
Bloomberg Code	ADBF MP
Liquidity	Daily on the SEM

Fees and Charges

SEM trading cost	0.10%
Total expense ratio*	0.65%

* based on NAV of USD 100 M

Dividend Policy

Substantially all income is distributed normally twice a year

Yield

Dividend yield ¹	10.58%
Average yield to maturity	13.06%
Effective Duration	4.51

Based on first dividend paid in Apr 19 and second declared in Sep 19

(to be paid in Oct 19)

Risk Profile

Synthetic Risk Reward Indicator*

Low ■■■■■□□ High

* Calculated in accordance with the general methodology defined by the European Securities and Markets Authority (ESMA)

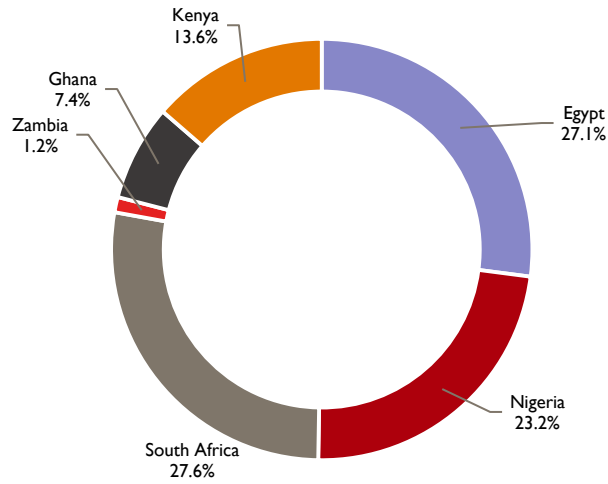
FSC licence information

Manager	CIS Manager and Investment Adviser (Unrestricted)
Principal distributor	Investment Dealer (Full Service Dealer Including Underwriting)

Principal distributor

MCB Stockbrokers Ltd
Sir William Newton Street, Port Louis
Telephone: 202-5522
Facsimile: 208-9210
Email: mcbfunds@mcbcm.mu
Website: www.mcbcapitalmarkets.mu

Country Allocation



Top 10 Holdings

Egypt Govt. Bond 16 12/12/20	8.4%
Kenya Infrastructure Bond 12.5% 10-Jan-2033	7.2%
Egypt Govt. Bond 17.2 08/09/23	5.9%
South Africa Govt Bond 10 1/2 12/21/26	4.5%
Nigeria Govt Bond 12 1/2 01/22/26	4.2%
Nigeria Govt Bond 12.4 03/18/36	4.1%
Nigeria Govt Bond 12.14 07/18/34	4.1%
Ghana Govt Bond 19 3/4 03/25/24	3.9%
South Africa Govt Bond 8 3/4 02/28/48	3.5%
Kenya Infrastructure Bond 12.5% 11/18/24	3.4%

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