

	<b>NAV</b>	<b>Issue price</b>	<b>Rep. price</b>	<b>Fund Size</b>
<b>Class A</b>	10.76	10.76	10.76	0.6M
<b>Class B</b>	11.03	11.03	11.03	8M

**Investment Manager**  
MCB Investment Management Co Ltd

**Launch Date**  
28 Feb 2014

**Initial offer price**  
USD10.00 per unit

**Dealing Frequency / Currency**  
Weekly / USD

**Country of Domicile**  
Mauritius

**Identifiers**  
Class A Shares  
ISIN: MU041 IS00001  
Bloomberg: MCBABFA: MP  
Class B Shares  
ISIN: MU041 IS00019  
Bloomberg: MCBABFB: MP

**Minimum investment**  
Class A Shares - Expert Investor  
Initial investment: USD 100,000  
Subsequently: USD 1,000

Class A Shares - Sophisticated Investor  
Initial investment: USD 30,000  
Subsequently: USD 1,000

Class B Shares  
Initial investment: USD 1,000,000  
Subsequently: USD 1,000

**Main Fees and Charges**  
Entry Fee: 1.00% (A); Nil (B)  
Exit Fee: Nil  
Dilution levy: 1.00% (A); 1.00% (B)  
Management fees: 1.00% (A); 0.70% (B)  
TER Class A Shares 1.70%  
TER Class B Shares 1.38%

**Application and Redemption Forms**  
Downloadable at [www.mcbscm.mu/funds](http://www.mcbscm.mu/funds) and available at the office of the Principal Distributor and/or the Manager. All forms to be received at the office of the Principal Distributor and/or the Manager by 2 p.m on the Dealing Day.

**Main Risk Factors**  
Currency Risk, Interest Rate Risk, Credit Risk. Please refer to the Prospectus for a detailed explanation of risk factors.

**Risk and reward profile**  
KIID Synthetic Risk Reward Indicator\*:  
**Low** ■■■■□ **High**  
\* Calculated in accordance with the general methodology defined by the European Securities and Markets Authority (ESMA).

**Performance**  
Where applicable, all returns are based on NAV to NAV.

**Principal distributor**

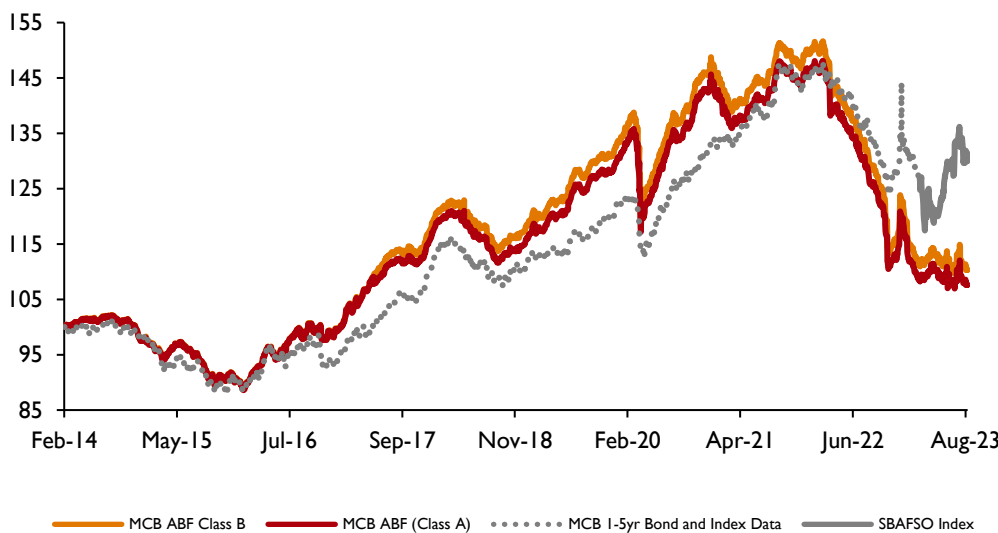
MCB Stockbrokers Ltd  
Sir William Newton Street, Port Louis  
Telephone: 207-6868  
Facsimile: 208-9210  
Email: [mcbfunds@mcbscm.mu](mailto:mcbfunds@mcbscm.mu)

**Investment objective**

The fund seeks to outperform the Standard Bank Africa Sovereign Bond Total Return Index by utilising the risk parameters available to the manager such as (and not limited to) currency risk, interest rate risk, and credit risk. The manager aims to do this by creating a diversified portfolio of fixed and floating rate instruments that provide attractive yields and are denominated in a variety of currencies that are expected to appreciate over the long term.

The Standard Bank Africa Sovereign Bond Total Return Index is an index that consists of sovereign US Dollar denominated bonds from 18 African countries.

**Evolution of performance**



\*\* Benchmark changed from MCB 1-5 yr Africa Bond Index to SBAFSA Index as from August 2023

**Cumulative performance**

	<b>1 month</b>	<b>YTD</b>	<b>1 Year</b>	<b>5 Years</b>	<b>Inception</b>
MCB ABF Class A	-2.6%	-8.3%	-14.2%	-5.0%	7.6%
MCB ABF Class B	-2.7%	-8.2%	-14.1%	-4.4%	10.3%
Benchmark	-4.6%	-2.8%	-2.6%	18.8%	29.9%

**Annualised performance**

	<b>3 Year</b>	<b>5 Years</b>	<b>10 Years</b>	<b>20 Years</b>	<b>Inception</b>
MCB ABF Class A	-7.1%	-1.0%	n/a	n/a	0.8%
MCB ABF Class B	-7.0%	-0.9%	n/a	n/a	1.0%
Benchmark	1.0%	3.5%	n/a	n/a	2.8%

**Statistics**

	<b>Yield</b>	<b>Duration</b>	<b>% Cash</b>	<b>No. of Bonds</b>
	16.6%	3.24	10.0%	24

### Currency Allocation

	Fund Weight
South Africa	17.00%
Egypt	16.00%
Zambia	15.00%
Kenya	14.00%
US Dollar	13.00%
Ghana	11.00%
Nigeria	7.00%
Uganda	7.00%

### Top 10 Holdings

Instrument	Fund Weight
SAGB 8.875 02/28/35	16.5%
ZAMGB 13 01/25/31	13.6%
KENIB 11.95 10/25/38	11.5%
ETINL 9 1/2 04/18/24	8.9%
EGYGB 14.35 09/10/24	7.5%
EGYGB 14.217 10/15/26	7.2%
UGANGB 17 1/2 11/01/40	6.6%
ACCESS 6 1/8 09/21/26	3.6%
ZAMGB 14 03/22/36	1.6%
KENIB 12.667 03/21/39	1.5%

### FSC licence information

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

### Disclaimer

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