

	NAV	Issue price	Rep. price	Fund Size
Class A	11.73	11.73	11.73	0.87 m
Class B	12.02	12.02	12.02	8.69 m

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: MU041IS00001
Bloomberg: MCBABFA: MP

Class B Shares
ISIN: MU041IS00019
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 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

Principal distributor

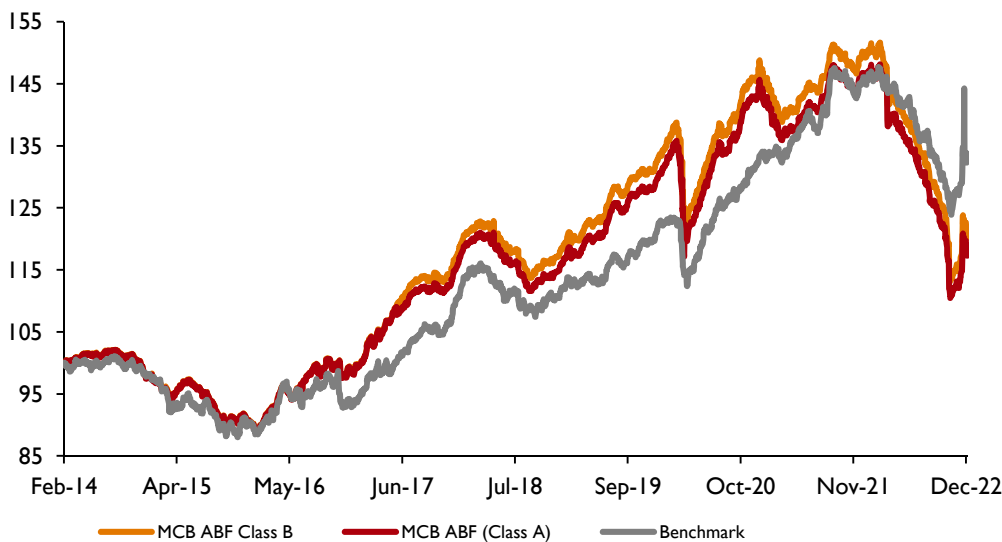
MCB Stockbrokers Ltd
Sir William Newton Street, Port Louis
Telephone: 207-6868
Facsimile: 208-9210
Email: mcbfunds@mcbscm.mu

Investment objective

The fund seeks to outperform the MCB 1-5 yr Africa Bond 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 MCB 1-5 yr Africa Bond Index is an index that is composed of local currency debt issued by African Governments that have achieved a score greater than forty in the Concerto Financial Solutions GmbH annual African Country Evaluation Report.

Evolution of performance



Cumulative performance

	1 month	YTD	1 Year	5 Years	Inception
MCB ABF Class A	4.1%	-19.6%	-19.6%	1.8%	17.3%
MCB ABF Class B	4.2%	-19.5%	-19.5%	2.6%	20.2%
Benchmark	4.6%	-7.8%	-7.8%	21.4%	33.7%

Annualised performance

	3 Year	5 Years	10 Years	20 Years	Inception
MCB ABF Class A	-3.5%	0.3%	n/a	n/a	1.8%
MCB ABF Class B	-3.5%	0.5%	n/a	n/a	2.1%
Benchmark	2.8%	3.9%	n/a	n/a	3.3%

Statistics

	Yield	Duration	% Cash	No. of Bonds
	18.0%	2.40	10.0%	20

Currency Allocation

	Benchmark Weight	Fund Weight
US Dollar	-	10.00%
Egypt	8.33%	18.00%
Nigeria	8.33%	10.00%
South Africa	8.33%	17.00%
Namibia	8.33%	-
Botswana	8.33%	-
Mauritius	8.33%	-
Zambia	8.33%	12.00%
Ghana	8.33%	11.00%
Kenya	8.33%	16.00%
Uganda	8.33%	6.00%
Morocco	8.33%	-
Ivory Coast	8.33%	-

Top 10 Holdings

Instrument	Fund Weight
KENIB 11.95 10/25/38	13.4%
SAGB 10 1/2 12/21/26	10.6%
ZAMGB 13 1/25/2031	10.5%
NIGB 13.98 23/02/28	9.8%
EGYGB 14.217 10/15/26	9.4%
ETINL 9 1/2 04/18/24	8.6%
EGYGB 14.35 09/10/24	8.2%
SAGB 8 01/31/30	7.3%
UGANGB 17.5 11/1/2040	5.7%
GHGB 21 01/27/25	3.7%

FSC licence information

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

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