

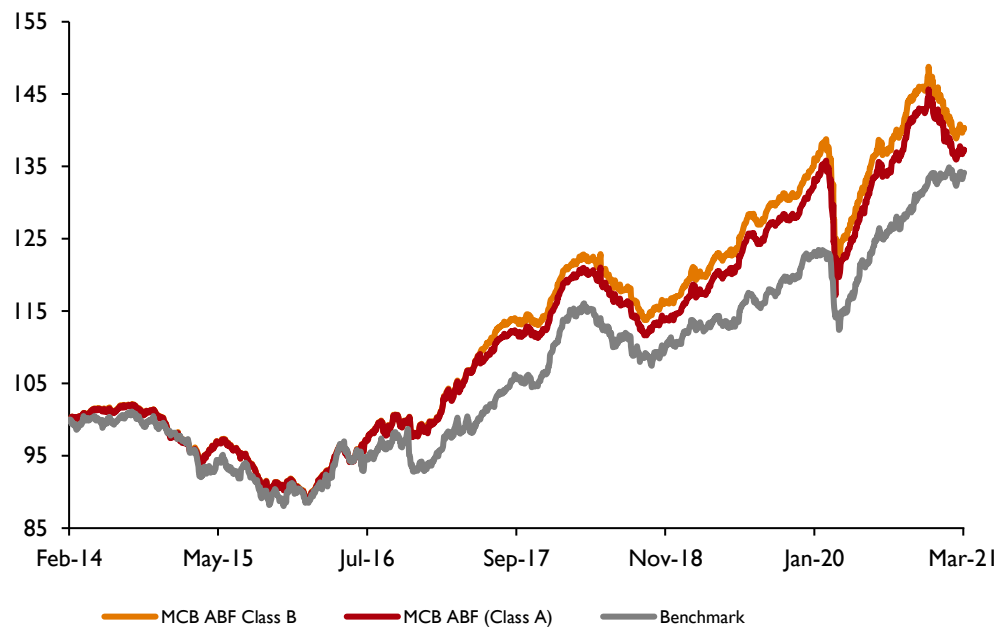
	NAV	Issue price	Rep. price	Fund Size
Class A	13.73	13.73	13.73	0.87 m
Class B	14.03	14.03	14.03	10.14 m

### 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	0.4%	-3.6%	13.0%	45.9%	37.3%
MCB ABF Class B	0.5%	-3.5%	13.0%	49.1%	40.3%
Benchmark	0.7%	0.2%	17.2%	43.8%	34.1%

### Annualised performance

	3 Year	5 Years	Inception
MCB ABF Class A	4.5%	7.8%	4.6%
MCB ABF Class B	4.7%	8.3%	4.9%
Benchmark	5.1%	7.5%	4.2%

### Statistics

	Yield	Duration	% Cash	No. of Bonds
	13.7%	3.46	2.3%	17

**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: MU0411S00001  
Bloomberg: MCBABFA: MP  
Class B Shares  
ISIN: MU0411S00019  
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 1.59%  
TER Class B Shares 1.28%

**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: 202-5522  
Facsimile: 208-9210  
Email: [mcbfunds@mcbscm.mu](mailto:mcbfunds@mcbscm.mu)  
Website: [www.mcbscm.mu](http://www.mcbscm.mu)

**Currency Allocation**

	Benchmark Weight	Fund Weight
US Dollar	0	4.00%
Egypt	8.33%	25.00%
Nigeria	8.33%	14.00%
South Africa	8.33%	14.00%
Namibia	8.33%	0.00%
Botswana	8.33%	0.00%
Mauritius	8.33%	0.00%
Zambia	8.33%	5.00%
Ghana	8.33%	20.00%
Kenya	8.33%	18.00%
Uganda	8.33%	0.00%
Morocco	8.33%	0.00%
Ivory Coast	8.33%	0.00%

**Top 10 Holdings**

EGYGB 14.217 10/15/26	13.0%
NIGB 13.98 23/02/28	12.8%
KENIB 11.95 10/25/38 20YR	11.9%
EGYGB 14.35 09/10/24	10.7%
SAGB 10 1/2 12/21/26	10.2%
GHGB 21 01/27/25	9.3%
ZAMGB 11 02/26/2023	5.2%
KENIB 11 3/4 10/08/35	4.0%
ETINL 91/2 04/18/24	3.7%
SAGB 8 01/31/30	3.3%

**FSC licence information**

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

**Disclaimer**

The distribution in certain countries of the information contained in this document may be restricted by law and persons who access it are required to inform themselves of and to comply with any such restrictions. The information is not intended to be published or made available to any person in any jurisdiction where doing so would contravene any applicable laws or regulations. This document does not constitute an offer or solicitation in any jurisdiction in which such an offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. This document is provided for information purposes only and does not constitute investment, legal, tax or other advice or any recommendation to buy or sell the Fund or stocks mentioned. Prospective investors should take appropriate professional advice before making any investment decision. Investments in the Fund are to be made on the terms of the prospectus which is available free of charge from the Fund Manager. This Fund is authorised by the Financial Services Commission (Mauritius) as an Expert Fund and is suitable only for an expert investor, as defined in the Securities Act 2005. Any past performance figures published in this document are not to be taken as a guide to future returns. Investment in the Fund is not guaranteed. The value of the shares may go up as well as down and the investor may not get back its initial capital. In certain circumstances a participant's right to redeem his shares may be suspended.