

	NAV	Issue price	Rep. price	Fund Size
Class A	13.79	13.79	13.79	0.87 m
Class B	13.88	13.88	13.88	10.03 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: 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 1.66%  
TER Class B Shares 1.36%

**Application and Redemption Forms**  
Downloadable at [www.mcbcm.mu/funds](http://www.mcbcm.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**

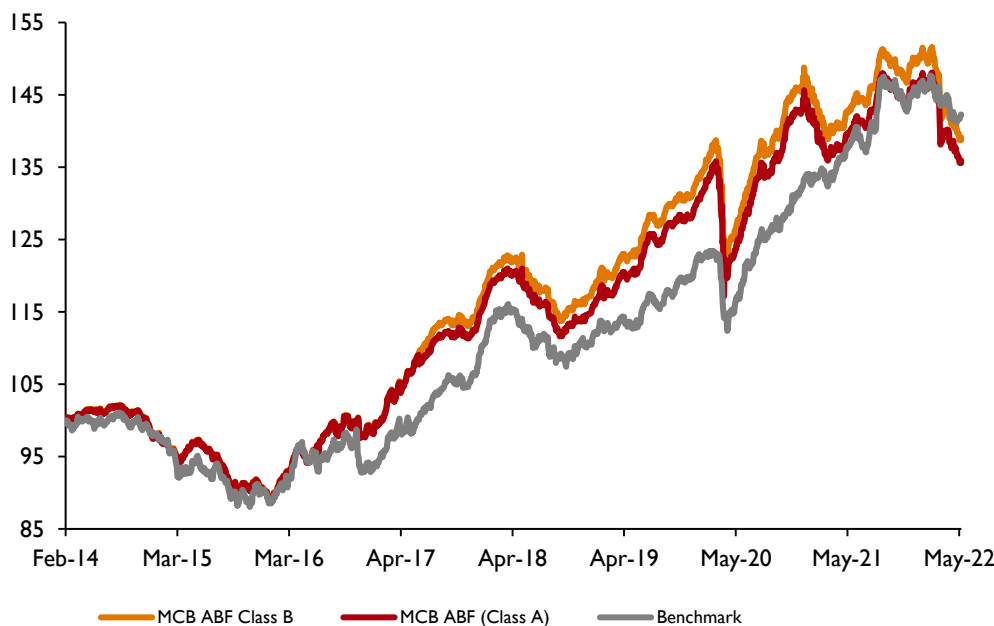
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Email: [mcbfunds@mcbcm.mu](mailto:mcbfunds@mcbcm.mu)  
Website: [www.mcbcapitalmarkets.mu](http://www.mcbcapitalmarkets.mu)

**Investment objective**

The fund seeks to outperform the MCB I-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 I-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	-1.6%	-7.5%	-3.4%	24.4%	35.6%
MCB ABF Class B	-1.7%	-7.0%	-3.3%	27.1%	38.8%
Benchmark	0.1%	-1.9%	2.2%	42.3%	42.3%

**Annualised performance**

	3 Year	5 Years	Inception
MCB ABF Class A	4.7%	5.3%	4.0%
MCB ABF Class B	4.1%	4.9%	4.0%
Benchmark	7.9%	7.3%	4.4%

**Statistics**

	Yield	Duration	% Cash	No. of Bonds
	14.7%	2.93	2.8%	21

**Currency Allocation**

	Benchmark Weight	Fund Weight
US Dollar	0	7.28%
Egypt	8.33%	22.14%
Nigeria	8.33%	10.12%
South Africa	8.33%	15.38%
Namibia	8.33%	0.00%
Botswana	8.33%	0.00%
Mauritius	8.33%	0.00%
Zambia	8.33%	10.91%
Ghana	8.33%	15.98%
Kenya	8.33%	13.65%
Uganda	8.33%	4.54%
Morocco	8.33%	0.00%
Ivory Coast	8.33%	0.00%

**Top 10 Holdings**

EGYGB 14.217 10/15/26	11.7%
KENIB 11.95 10/25/38 20YR	11.4%
ZAMGB 11 02/26/2023	9.9%
SAGB 10 1/2 12/21/26	9.9%
NIGB 13.98 23/02/28	9.8%
EGYGB 14.35 09/10/24	9.5%
ETINL 9 1/2 04/18/24	7.4%
GHGB 21 01/27/25	6.3%
SAGB 8 01/31/30	5.3%
Uganda Government Bond - 17.5% - 01-Nov-2040	4.5%

**FSC licence information**

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

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