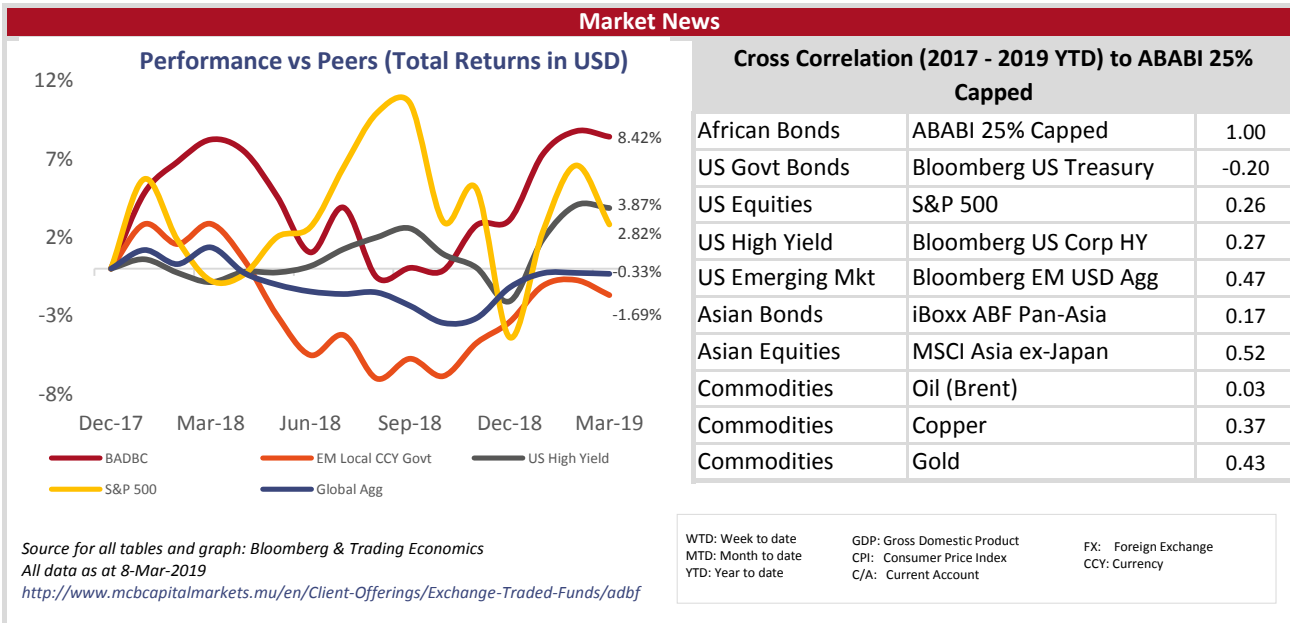


The African Domestic Bond Fund (ADB) is an enhanced ETF, benchmarked to the AfDB/AFMISM Bloomberg[®] African Bond Index 25% Capped. It is primarily invested in local currency government and quasi-government bonds in eight African markets. Information on the eight African markets are listed below.

Indices Performance (USD)						Key Macro-economic Indicators					
	Yield to Worst	Duration	WTD	MTD	YTD	Country	Policy Rate	GDP Growth Rate	CPI	C/A (% of GDP)	Fiscal Deficit
Pan Africa	13.88%	4.50	-0.34%	-0.34%	5.15%	Egypt	15.75%	5.50%	12.70%	-6.50%	-9.50%
Egypt	17.05%	2.45	0.28%	0.28%	6.48%	S. Africa	6.75%	1.10%	4.00%	-2.50%	-4.60%
S. Africa	9.23%	7.43	0.56%	0.56%	2.87%	Nigeria	14.00%	2.40%	11.37%	2.00%	-5.10%
Nigeria	14.37%	4.52	0.06%	0.06%	7.54%	Ghana	16.00%	7.40%	9.00%	-4.20%	-4.50%
Ghana	20.68%	2.59	0.54%	0.54%	4.01%	Kenya	9.00%	6.00%	4.70%	-5.20%	-7.80%
Kenya	11.61%	4.09	0.37%	0.37%	2.97%	Namibia	6.75%	-0.80%	4.70%	-2.30%	-5.40%
Namibia	9.81%	5.03	0.51%	0.51%	5.78%	Botswana	5.00%	4.20%	3.50%	12.00%	-0.10%
Botswana	4.49%	6.27	0.09%	0.09%	0.89%	Zambia	9.75%	4.10%	7.90%	-2.30%	-6.10%
Zambia	24.38%	2.81	0.34%	0.34%	5.05%						

Bond & Currency Indicators										
	Govt Bonds Yields					Δ Weekly - 10yr bond	Country Rating	FX - YTD (Base USD)		
	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr					
Egypt	17.39%	17.00%	17.03%	17.18%	17.21%	0.07%	B	Egypt	2.71%	
S. Africa	8.05%	7.82%	8.26%	9.20%	9.77%	-0.08%	Baa3	S. Africa	-1.04%	
Nigeria	14.49%	14.22%	14.17%	14.24%	14.13%	0.38%	B+	Nigeria	1.11%	
Ghana	19.36%	20.36%	20.81%	21.43%	21.47%	-0.22%	B	Ghana	-10.47%	
Kenya	9.68%	10.72%	11.33%	12.39%	12.96%	-0.07%	B+	Kenya	2.13%	
Namibia	8.11%	8.66%	9.15%	10.22%	11.14%	-0.08%	BB+	Namibia	-1.04%	
Botswana	3.39%	3.74%	4.13%	4.96%	5.27%	0.05%	A-	Botswana	-0.54%	
Zambia	24.88%	24.77%	24.97%	24.10%	23.95%	0.00%	B-	Zambia	-0.83%	


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