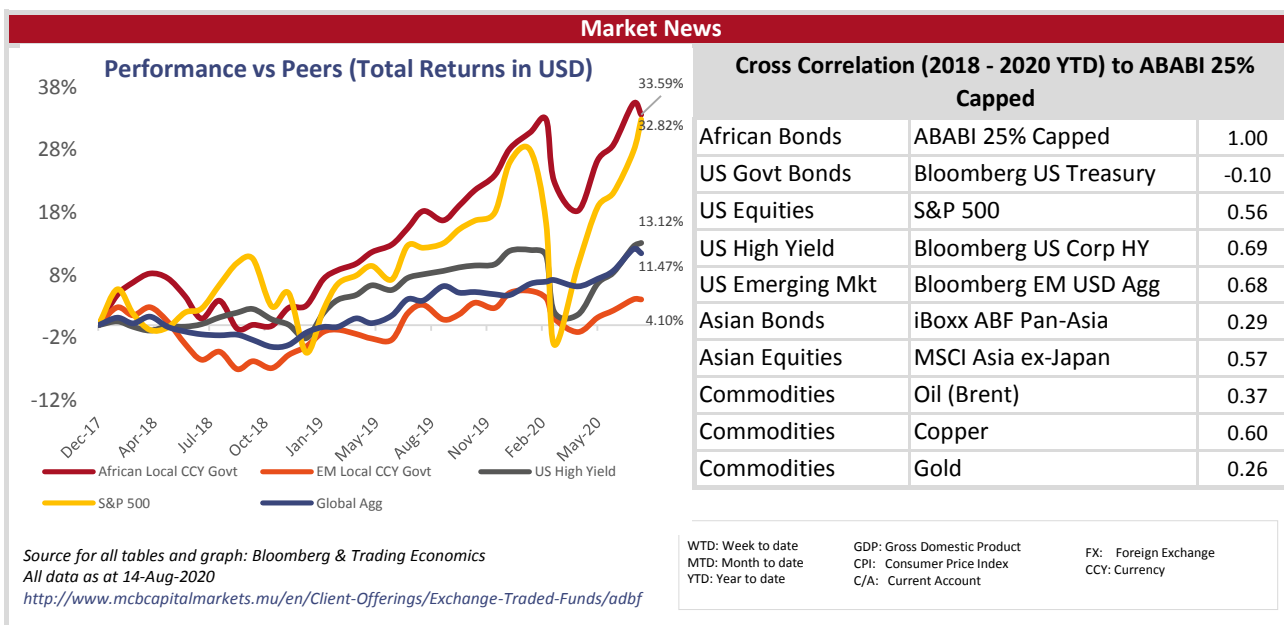


The African Domestic Bond Fund (ADB) is an enhanced ETF, benchmarked to the AfDB/AFMISM Bloomberg® African Bond Index 25% Capped. It is primarily invested in local currency government and quasi-government bonds in eight African markets. Information on the eight African markets are listed below.

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	11.30%	4.67	1.06%	-0.60%	3.94%	Egypt	9.25%	5.00%	4.20%	-3.60%	-8.00%
Egypt	14.37%	2.68	0.04%	0.18%	6.62%	S. Africa	3.50%	-0.10%	2.20%	-3.00%	-6.30%
S. Africa	9.51%	6.49	0.03%	0.36%	1.45%	Nigeria	12.50%	1.87%	12.56%	-3.60%	-3.40%
Nigeria	7.85%	5.47	1.08%	-3.16%	27.89%	Ghana	14.50%	4.90%	11.40%	-2.80%	-4.80%
Ghana	19.42%	2.61	0.25%	0.63%	18.48%	Kenya	7.00%	4.90%	4.36%	-4.60%	-5.60%
Kenya	11.01%	4.52	0.05%	0.36%	10.43%	Namibia	4.00%	-0.80%	2.10%	-2.10%	-4.40%
Namibia	9.13%	4.88	0.29%	0.44%	6.36%	Botswana	4.25%	2.60%	0.90%	1.00%	-3.90%
Botswana	4.33%	6.96	-0.04%	0.58%	4.26%	Zambia	9.25%	0.20%	15.80%	1.00%	-7.30%
Zambia	31.75%	2.05	-0.07%	0.58%	19.40%						

Bond & Currency Indicators									
	Govt Bonds Yields					Δ Weekly - 10yr yield	Country Rating	FX - YTD (Base USD)	
	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr				
Egypt	13.52%	14.45%	14.67%	14.56%	14.56%	0.04%	B+	Egypt	0.71%
S. Africa	3.76%	4.42%	6.06%	9.23%	11.39%	-0.04%	BB	S. Africa	-19.56%
Nigeria	2.72%	4.59%	6.82%	8.24%	9.45%	-0.01%	B+	Nigeria	-6.15%
Ghana	16.99%	18.96%	19.97%	21.41%	22.20%	0.08%	B	Ghana	-1.65%
Kenya	7.83%	9.52%	10.43%	11.64%	12.95%	-0.01%	B+	Kenya	-6.33%
Namibia	4.67%	5.89%	7.43%	10.33%	13.02%	-0.07%	BB	Namibia	-19.56%
Botswana	2.50%	2.75%	3.57%	5.08%	5.11%	0.03%	A-	Botswana	-9.64%
Zambia	31.58%	31.74%	31.97%	32.25%	32.41%	0.19%	CCC+	Zambia	-23.30%


Disclaimer:

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 to invest in securities. It is provided for informational purposes only and does not constitute investment, legal, tax or other advice or any recommendation on behalf of MCB Capital Markets to buy or sell securities.