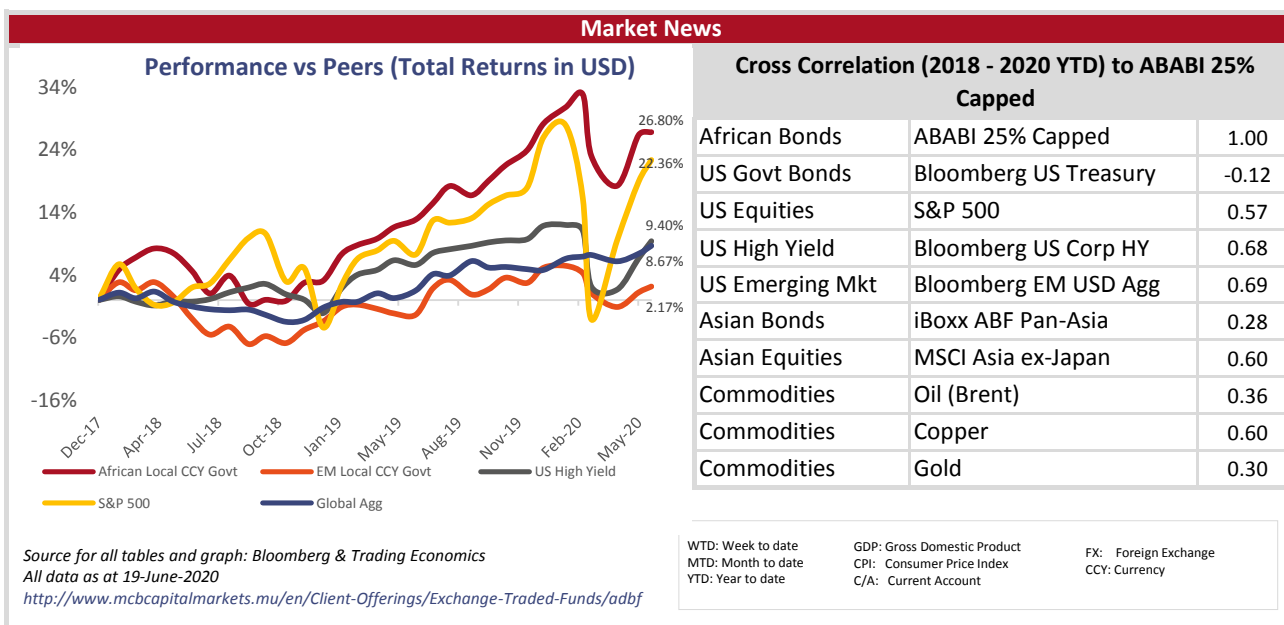


The African Domestic Bond Fund (ADB) is an enhanced ETF, benchmarked to the AfDB/AFMISM Bloomberg[®] African Bond Index 25% Capped. It is primarily invested in local currency government and quasi-government bonds in eight African markets. Information on the eight African markets are listed below.

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	11.79%	4.53	0.05%	0.50%	-1.34%	Egypt	9.25%	5.00%	4.70%	-3.60%	-8.00%
Egypt	13.77%	2.76	0.53%	0.58%	6.24%	S. Africa	3.75%	-0.50%	4.10%	-3.00%	-6.30%
S. Africa	9.67%	6.54	-0.83%	-2.26%	-0.57%	Nigeria	12.50%	1.87%	12.40%	2.30%	-2.80%
Nigeria	9.80%	4.86	2.22%	3.35%	14.30%	Ghana	14.50%	4.90%	11.30%	-4.40%	-3.80%
Ghana	19.23%	2.50	0.48%	3.24%	15.26%	Kenya	7.00%	5.50%	5.47%	-4.60%	-5.60%
Kenya	11.66%	4.42	0.34%	0.57%	5.63%	Namibia	4.00%	-0.80%	2.10%	-2.10%	-4.40%
Namibia	9.30%	4.85	-1.29%	-1.31%	3.44%	Botswana	4.25%	1.60%	2.40%	9.70%	-3.90%
Botswana	4.35%	7.08	0.12%	-0.29%	3.46%	Zambia	9.25%	1.00%	16.60%	-1.30%	-7.30%
Zambia	34.64%	2.06	0.44%	2.97%	7.61%						

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	13.44%	13.75%	13.74%	14.37%	14.41%	0.43%	B+	Egypt	-0.79%
S. Africa	4.30%	5.05%	6.42%	9.31%	11.40%	0.10%	BB	S. Africa	-19.73%
Nigeria	2.83%	7.84%	9.11%	10.07%	11.27%	-0.25%	B+	Nigeria	-6.41%
Ghana	16.84%	19.06%	20.01%	20.84%	22.00%	0.02%	B	Ghana	-2.12%
Kenya	9.23%	10.59%	11.32%	12.23%	13.06%	-0.03%	B+	Kenya	-4.75%
Namibia	5.19%	6.42%	7.89%	10.66%	13.04%	0.41%	BB	Namibia	-19.73%
Botswana	1.75%	2.49%	3.56%	5.04%	5.15%	1.47%	A-	Botswana	-10.28%
Zambia	34.48%	34.50%	34.74%	35.07%	35.32%	0.17%	CCC+	Zambia	-22.36%



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