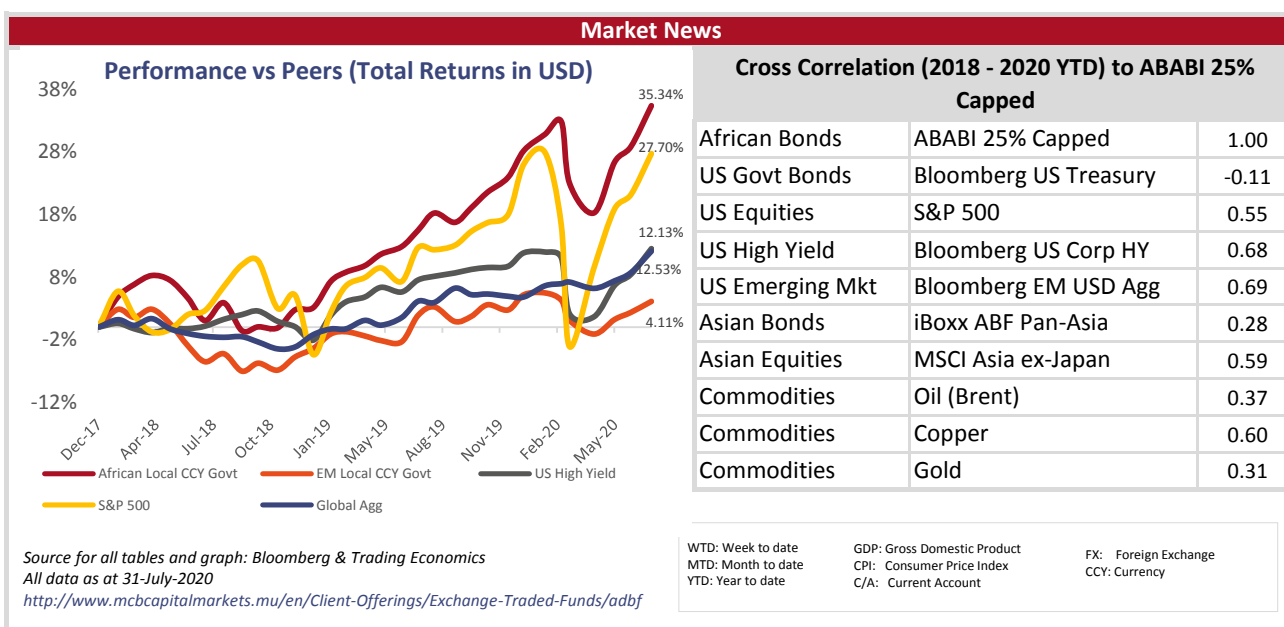


The African Domestic Bond Fund (ADB) is an enhanced ETF, benchmarked to the AfDB/AFMISM Bloomberg® African Bond Index 25% Capped. It is primarily invested in local currency government and quasi-government bonds in eight African markets. Information on the eight African markets are listed below.

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	10.99%	4.65	0.77%	4.10%	5.30%	Egypt	9.25%	5.00%	5.60%	-3.60%	-8.00%
Egypt	14.26%	2.62	0.05%	-0.05%	6.39%	S. Africa	3.50%	-0.10%	2.20%	-3.00%	-6.30%
S. Africa	9.61%	6.54	-0.65%	0.22%	0.73%	Nigeria	12.50%	1.87%	12.56%	-3.60%	-3.40%
Nigeria	7.01%	5.36	2.16%	8.24%	32.02%	Ghana	14.50%	4.90%	11.20%	-4.40%	-3.80%
Ghana	19.29%	2.55	0.16%	0.88%	17.67%	Kenya	7.00%	4.90%	4.36%	-4.60%	-5.60%
Kenya	10.90%	4.42	0.31%	3.33%	9.99%	Namibia	4.00%	-0.80%	2.10%	-2.10%	-4.40%
Namibia	9.26%	4.98	0.62%	0.82%	6.09%	Botswana	4.25%	2.60%	0.90%	1.00%	-3.90%
Botswana	4.36%	6.95	1.65%	0.22%	3.65%	Zambia	9.25%	0.20%	15.80%	1.00%	-7.30%
Zambia	31.54%	2.08	0.13%	4.41%	18.30%						

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	13.66%	14.27%	14.55%	14.47%	14.53%	0.07%	B+	Egypt	0.46%
S. Africa	4.03%	4.82%	6.39%	9.29%	11.41%	0.15%	BB	S. Africa	-16.43%
Nigeria	1.38%	4.11%	5.63%	7.38%	9.11%	-0.93%	B+	Nigeria	-5.48%
Ghana	16.83%	18.86%	19.86%	21.32%	22.20%	-0.02%	B	Ghana	-1.78%
Kenya	7.72%	9.37%	10.35%	11.68%	12.86%	-0.01%	B+	Kenya	-5.44%
Namibia	4.93%	6.19%	7.67%	10.35%	12.72%	-0.03%	BB	Namibia	-16.43%
Botswana	2.33%	2.74%	3.58%	5.05%	5.25%	0.00%	A-	Botswana	-8.05%
Zambia	31.22%	31.60%	32.17%	32.43%	32.38%	0.36%	CCC+	Zambia	-22.57%


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