

**STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2019**

	Sep 30, 2019	June 30, 2019
	USD	USD
<b>ASSETS</b>		
<b>Non-Current Asset</b>		
Financial assets at fair value through profit or loss	20,906,892	20,120,009
<b>Current Assets</b>		
Other receivables	10,782	7,819
Cash and cash equivalents	564,558	47,798
<b>Total current assets</b>	575,340	55,617
<b>Total Assets</b>	USD 21,482,232	20,175,626
<b>REPRESENTED BY:</b>		
Net assets attributable to holders of redeemable participating shares	21,069,110	20,105,091
Management Share	10	10
	21,069,120	20,105,101
<b>Current Liabilities</b>		
Other payables	357,904	34,804
Current tax liability	55,208	35,721
<b>Total Liabilities</b>	413,112	70,525
<b>Total net assets attributable to holders of redeemable participating shares</b>	USD 21,482,232	20,175,626
<b>Net asset value per share</b>	USD 11.23	12.38

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	Period ended September 30, 2019	Period ended September 30, 2018
	USD	USD
<b>Income</b>		
Income on fixed income securities	661,502	42,205
	661,502	42,205
<b>Expenses</b>		
Manager's fees	15,419	1,750
Licence fees	7,657	-
Registrar's fees	3,546	403
Custodian's fees	8,041	855
Professional fees	-	139
Other direct expenses	4,356	1,009
	39,019	4,156
Fair value (loss)/gain on financial assets	(152,503)	239,347
Foreign exchange gains	11,129	333
Gains on disposal of financial assets	6,349	-
	(135,025)	239,680
Profit before taxation	487,458	277,729
Taxation	(73,439)	(1,151)
Profit for the period	414,019	276,578
<b>Equalisation</b>		
Income received on units created	21,391	-
<b>Total comprehensive income for the period</b>	435,410	276,578

**STATEMENT OF NET ASSETS FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	USD	USD
<b>Net Assets Attributable to holders of redeemable participating shares:</b>		
<b>Balance at July 01, 2019/ 2018</b>	20,105,091	-
Issue during the period	528,609	16,242,000
Total comprehensive income	435,410	276,578
<b>Balance at September 30, 2019/ 2018</b>	21,069,110	16,518,578

**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	Period ended September 30, 2019	Period ended September 30, 2018
	USD	USD
<b>Cash flows from operations</b>		
Cash generated from operations	360,687	390,403
Tax paid	(53,952)	-
Net cash from operations	306,735	390,403
<b>Cash flow from investing activities</b>		
Interest received	909,178	(423,788)
Purchase of financial assets	(2,424,268)	(15,767,491)
Proceeds from disposal financial assets	1,163,986	-
<b>Net cash used in investing activities</b>	(351,104)	(16,191,279)
<b>Cash flows from financing activities</b>		
Issue of participating shares	528,609	16,242,000
Income received on participating shares created	21,391	-
<b>Net cash generated from financing activities</b>	550,000	16,242,000
<b>Net increase in cash and cash equivalents</b>	505,631	441,124
<b>Movement in Cash and Cash Equivalents</b>		
Opening balance	47,798	-
Increase in cash and cash equivalents	505,631	441,124
Foreign exchange difference	11,129	333
<b>Closing balance</b>	564,558	441,457

**Background**

African Domestic Bond Fund (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on May 04, 2017 as a public company with liability limited by shares and holds a Category 1 Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on September 18, 2018.

The Fund's objective is to track the performance of the AfDB/ AFMI Bloomberg African Bond Index (Bloomberg ticker : BADBC Index) which is a rules-based market value weighted composite index.

The Fund is promoted by MCB Investment Management Co. Ltd (the "Fund Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged audited financial statements can be viewed on our website: [www.mcbcapitalmarkets.mu](http://www.mcbcapitalmarkets.mu). Investors may also obtain a hard copy of the Annual Reports by request to the CIS Manager, either by emailing on [mcbim@mcbcm.mu](mailto:mcbim@mcbcm.mu) or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of African Domestic Bond Fund accepts full responsibility for the accuracy of the information contained in this communiqué.

**By order of the Board**

November 06, 2019