

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2019

	June 30, 2019 USD	June 30, 2018 USD
ASSETS		
Non-current asset		
Financial assets at fair value through profit or loss	20,120,009	-
Current Assets		
Other receivables	7,819	31
Cash and cash equivalents	47,798	-
Total current assets	55,617	31
Total Assets	USD 20,175,626	31
REPRESENTED BY:		
Net assets attributable to holders of redeemable participating shares	20,105,091	-
Management Share	10	10
	20,105,101	10
Current liabilities		
Other payables	34,804	-
Current tax liability	35,721	-
Bank Overdraft	-	21
Total Liabilities	70,525	21
Total net assets attributable to holders of redeemable participating shares and liabilities	USD 20,175,626	31
Net asset value per share	USD 11.02	-

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2019

	June 30, 2019 USD	Period from May 04, 2017 to June 30, 2018 USD
Income		
Interest income	1,814,796	21
	1,814,796	-
Expenses		
Manager's fees	41,605	-
Licence fees	25,698	-
Registrar's fees	9,569	-
Formation costs	23,844	-
Custodian's fees	26,930	-
Professional fees	3,789	-
Other direct fees	27,553	21
	158,988	21
Fair value gains on financial assets	915,799	-
Foreign exchange gains	40,436	-
Gains on disposal of financial assets	133,721	-
	1,089,956	-
Profit before taxation	2,745,764	-
Taxation	(115,637)	-
Profit for the year/period	2,630,127	-
Equalisation		
Income received on units created	41,277	-
Total comprehensive income for the year/period	41,277	-
Increase in Net Assets Attributable	2,671,404	-

STATEMENT OF NET ASSETS FOR THE YEAR ENDED JUNE 30, 2019

	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at July 01, 2018	-	-
Issue of redeemable participating shares	18,375,723	-
Increase in Net Assets Attributable for the year	2,671,404	-
Dividend declared and paid during the year	(942,036)	-
Balance at June 30, 2019	20,105,091	-

STATEMENT OF CASH FLOW FOR THE YEAR ENDED JUNE 30, 2019

	June 30, 2019 USD	Period from May 04, 2017 to June 30, 2018 USD
Cash flows from operations		
Cash used in operations	(131,972)	(21)
Tax paid	(79,916)	-
Net cash used in operations	(211,888)	(21)
Cash flows from investing activities		
Interest received	1,020,640	-
Purchase of financial assets	(20,948,615)	-
Proceeds from disposal financial assets	2,672,282	-
Net cash used in investing activities	(17,255,693)	-
Cash flows generated from financing activities		
Issue of participating shares	18,375,723	-
Income received on participating shares created	41,277	-
Distribution to unitholders	(942,036)	-
Net cash generated from financing activities	17,474,964	-
Net increase in cash and cash equivalents	7,383	(21)
Movement in Cash and Cash Equivalents		
At July 01/May 04,	(21)	-
Increase in cash and cash equivalents	7,383	(21)
Foreign exchange gain	40,436	-
At June 30	47,798	(21)

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/AFISM Bloomberg® African Bond Index 25% Capped (Bloomberg ticker: BADBC Index) which is a rules-based market value weighted composite index.

The Fund is managed 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 financial statements are audited 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 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.mbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcnim@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 12.14 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

26 September 2019