

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2021

	Mar 31, 2021	Jun 30, 2020
	USD	USD
ASSETS		
Non-current asset		
Financial assets at fair value through profit or loss	36,963,894	25,082,116
Current Assets		
Other receivables	9,397	8,272
Cash and cash equivalents	925,183	81,560
Total current assets	934,580	89,832
Total Assets	USD 37,898,474	25,171,948
REPRESENTED BY:		
Net assets attributable to holders of redeemable participating shares	37,820,483	25,130,791
Management Share	10	10
	37,820,493	25,130,801
Current Liabilities		
Other payables	46,258	36,423
Current tax liability	31,723	4,724
Total Liabilities	77,981	41,147
Total net assets attributable to holders of redeemable participating shares	USD 37,898,474	25,171,948
Net asset value per share	USD 11.20	10.68

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED MARCH 31, 2021

	3-months ended Mar 31, 2021	3-months ended Mar 31, 2020	9-months ended Mar 31, 2021	9-months ended Mar 31, 2020
	USD	USD	USD	USD
Income				
Income on fixed income securities	880,696	780,183	2,579,446	2,191,609
Expenses				
Manager's fees	26,055	20,486	71,238	53,764
Licence fees	8,653	6,469	26,204	21,811
Registrar's fees	5,993	4,712	16,832	12,366
Custodian's fees	14,892	11,922	40,976	31,522
Professional fees	1,148	786	2,859	2,376
Other direct expenses	4,606	5,803	12,576	18,416
	61,347	50,178	170,685	140,255
Fair value (losses)/gains on financial assets	(2,497,221)	(3,347,208)	57,604	(2,584,818)
Foreign exchange gains/(losses)	33,019	(13,181)	(41,608)	(1,162)
Gains on disposal of financial assets	101,461	20,983	145,910	56,242
	(2,362,741)	(3,339,406)	161,906	(2,529,738)
(Loss)/profit before taxation	(1,543,392)	(2,609,401)	2,570,667	(478,384)
Taxation	(82,369)	(64,208)	(201,462)	(196,212)
(Loss)/profit for the period	(1,625,761)	(2,673,609)	2,369,205	(674,596)
Equalisation				
Income received on units created	311,533	121,452	499,477	233,170
Income paid on units liquidated	-	(56,112)	-	(56,112)
Total comprehensive income for the period	(1,314,228)	(2,608,269)	2,868,682	(497,538)

CONDENSED STATEMENT OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE PERIOD ENDED MARCH 31, 2021

	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at July 01, 2020/ 2019	25,130,791	20,105,091
Issue of redeemable participating shares during the period	11,205,523	7,099,990
Redemption of redeemable participating shares during the period	-	(908,650)
Total comprehensive income for the period	2,868,682	(497,538)
Dividend declared and paid during the period	(1,384,513)	(1,161,748)
Balance at March 31, 2021/ 2020	37,820,483	24,637,145

CONDENSED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2021

	9-months ended Mar 31, 2021	9-months ended Mar 31, 2020
	USD	USD
Cash flows from operations		
Cash (used in)/generated from operations	(161,975)	108,341
Tax paid	(174,463)	(196,301)
Net cash used in operations	(336,438)	(87,960)
Cash flows from investing activities		
Interest received	2,525,394	2,383,052
Purchase of financial assets	(16,178,040)	(10,916,562)
Proceeds from disposal of financial assets	4,553,828	3,973,103
Net cash used in investing activities	(9,098,818)	(4,560,407)
Cash flows from financing activities		
Issue of participating shares	11,205,523	7,099,990
Redemption of participating shares	-	(908,650)
Income received on participating shares created	499,477	233,170
Income paid on participating shares liquidated	-	(56,112)
Dividend paid	(1,384,513)	(1,161,748)
Net cash generated from financing activities	10,320,487	5,206,650
Net increase in cash and cash equivalents	885,231	558,283
Movement in Cash and Cash Equivalents		
Opening balance	81,560	47,798
Increase in cash and cash equivalents	885,231	558,283
Foreign exchange difference	(41,608)	(1,162)
Closing balance	925,183	604,919

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 unaudited interim financial statements can be viewed on our website: www.mcbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on 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

May 11, 2021