

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

	Mar 31, 2019	June 30, 2018
	USD	USD
ASSETS		
Non-current asset		
Investment in financial assets	17,806,619	-
Current Asset		
Other receivables	7,424	31
Cash and cash equivalents	258,028	-
Total current assets	265,452	31
Total Assets	USD 18,072,071	31
REPRESENTED BY:		
Net assets attributable to holders of redeemable participating shares	17,994,386	-
Management Share	10	10
	17,994,396	10
Current liabilities		
Other payables	43,448	-
Bank Overdraft	-	21
Current tax liability	34,227	-
Total Liabilities	77,675	21
Total net assets attributable to holders of redeemable participating shares	USD 18,072,071	31
Net asset value per share	USD 11.08	-

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED MARCH 31, 2019

	3-months ended March 31, 2019	3-months ended March 31, 2018	9-months ended March 31, 2019	Period from May 04, 2017 to March 31, 2018
	USD	USD	USD	USD
Income				
Income on fixed income securities	579,702	-	1,193,432	-
	579,702	-	1,193,432	-
Expenses				
Manager's fees	13,037	-	27,157	-
Licence fees	6,829	-	15,302	-
Registrar's fees	2,999	-	6,246	-
Custodian's fees	5,909	-	16,054	-
Professional fees	1,132	-	2,251	-
Formation costs	-	-	23,750	-
Other direct fees	884	-	12,346	-
	30,790	-	103,106	-
Fair value gains on financial assets	471,341	-	582,452	-
Foreign exchange (loss) / gain	(7,392)	-	18,572	-
Gain on disposal of financial assets	133,721	-	133,721	-
	597,670	-	734,745	-
Profit before taxation	1,146,582	-	1,825,071	-
Taxation	(41,834)	-	(72,685)	-
Profit after taxation	1,104,748	-	1,752,386	-
Total comprehensive income for the period	1,104,748	-	1,752,386	-

STATEMENT OF NET ASSETS FOR THE PERIOD ENDED MARCH 31, 2019

	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at July 01, 2018/ May 04, 2017	-	-
Issue during the period	16,242,000	-
Total comprehensive income	1,752,386	-
Balance at March 31, 2019/ 2018	17,994,386	-

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2019

	9-months ended March 31, 2019	Period from May 04, 2017 to March 31, 2018
	USD	USD
Cash flows from operations		
Cash used in operations	(67,051)	-
Tax paid	(38,458)	-
Net cash used in operations	(105,509)	-
Cash flows from investing activities		
Coupon on purchase of financial assets	645,529	-
Purchase of financial assets	(19,214,825)	-
Disposal of financial assets	2,672,282	-
Net cash used in investing activities	(15,897,014)	-
Cash flows generated from financing activities		
Issue of participating shares	16,242,000	-
Net cash generated from financing activities	16,242,000	-
Net increase in cash and cash equivalents	239,477	-
Movement in Cash and Cash Equivalents		
At start of period	(21)	-
Increase in cash	239,477	-
Foreign exchange gain	18,572	-
At end of period	258,028	-

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 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
13 May 2019