

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2021

	2021	2020
	USD	USD
ASSETS		
Non-Current Asset		
Financial assets at fair value through profit or loss	35,963,536	25,082,116
Current Assets		
Other receivables	8,376	8,272
Cash and cash equivalents	2,756,080	81,560
Total current assets	2,764,456	89,832
Total Assets	USD 38,727,992	25,171,948
REPRESENTED BY:		
Net assets attributable to holders of redeemable participating shares	36,348,698	25,130,791
Management Share	10	10
	36,348,708	25,130,801
Current Liabilities		
Other payables	2,366,506	36,423
Current tax liability	12,778	4,724
Total current liabilities	2,379,284	41,147
Total net assets attributable to holders of redeemable participating shares and liabilities	USD 38,727,992	25,171,948
Net asset value per share	USD 10.97	10.68

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2021

	2021	2020
	USD	USD
Income		
Income on fixed income securities	3,544,066	2,964,992
Expenses		
Manager's fees	99,932	72,401
Custodian's fees	57,412	41,887
Licence fees	35,886	34,513
Registrar's fees	23,432	16,698
Other direct expenses	18,527	26,938
Professional fees	4,695	4,464
	239,884	196,901
Fair value gains/(losses) on financial assets	138,101	(865,044)
Foreign exchange losses	(46,730)	(12,582)
Gains on disposal of financial assets	518,779	9,840
	610,150	(867,786)
Profit before taxation	3,914,332	1,900,305
Taxation	(273,642)	(246,753)
Profit for the year	3,640,690	1,653,552
Equalisation		
Income received on units created	531,056	233,170
Income paid on units liquidated	(38,749)	(62,702)
	492,307	170,468
Increase in Net Assets Attributable	4,132,997	1,824,020

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at start	25,130,791	20,105,091
Issue of redeemable participating shares	12,808,307	7,099,990
Redemption of redeemable participating shares	(2,303,432)	(1,278,787)
Increase in Net Assets Attributable for the year	4,132,997	1,824,020
Distribution to shareholders	(3,419,965)	(2,619,523)
Balance at end	36,348,698	25,130,791

STATEMENT OF CASH FLOW FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	USD	USD
Cash flows from operating activities		
Cash generated from/(used in) operations	2,090,095	(195,735)
Tax paid	(265,588)	(277,750)
Net cash generated from/(used in) operating activities	1,824,507	(473,485)
Cash flow from investing activities		
Interest received	3,272,802	2,880,137
Purchase of financial assets	(18,423,728)	(11,665,491)
Proceeds from disposal financial assets	8,470,452	5,933,035
Net cash used in investing activities	(6,680,474)	(2,852,319)
Cash flows from financing activities		
Issue of redeemable participating shares	11,973,944	7,099,990
Redemption of redeemable participating shares	(2,303,432)	(1,278,787)
Income received on redeemable participating shares created	531,056	233,170
Income paid on redeemable participating shares liquidated	(38,749)	(62,702)
Dividend paid	(2,585,602)	(2,619,523)
Net cash generated from financing activities	7,577,217	3,372,148
Increase in cash and cash equivalents	2,721,250	46,344
Movement in cash and cash equivalents		
At July 01,	81,560	47,798
Increase in cash and cash equivalents	2,721,250	46,344
Foreign exchange losses	(46,730)	(12,582)
At June 30	2,756,080	81,560

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 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 "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 Annual Report by request to the Manager, either by emailing on mbim@mbcm.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
September 20, 2021