

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2022

	Mar 31, 2022	Jun 30, 2021
	USD	USD
ASSETS		
Non-Current Asset		
Financial assets at fair value through profit or loss	37,776,034	35,963,536
Current Assets		
Financial assets at fair value through profit or loss	742,425	-
Other receivables	10,215	8,376
Cash and cash equivalents	982,411	2,756,080
Total current assets	1,735,051	2,764,456
Total Assets	USD 39,511,085	38,727,992
REPRESENTED BY:		
Net assets attributable to holders of redeemable participating shares	37,689,318	36,348,698
Management Share	10	10
	37,689,328	36,348,708
Current Liabilities		
Trade and other payables	93,094	2,366,506
Distribution payable	1,714,701	-
Current tax liability	13,962	12,778
Total current liabilities	1,821,757	2,379,284
Total net assets attributable to holders of redeemable participating shares and liabilities	USD 39,511,085	38,727,992
Net asset value per share	USD 9.89	10.97

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED MARCH 31, 2022

	3-months ended March 31, 2022	3-months ended March 31, 2021	9-months ended March 31, 2022	9-months ended March 31, 2021
	USD	USD	USD	USD
Income				
Income on fixed income securities	897,721	880,696	2,740,710	2,579,446
Expenses				
Manager's fees	28,003	26,055	84,179	71,238
Custodian's fees	16,340	14,892	49,321	40,976
Licence fees	9,710	8,653	29,762	26,204
Registrar's fees	6,486	5,993	19,749	16,832
Professional fees	1,561	1,148	7,078	2,859
Other direct expenses	7,932	4,606	17,465	12,576
	70,032	61,347	207,554	170,685
Fair value (losses)/gains on financial assets	(1,152,809)	(2,497,221)	(2,814,457)	57,604
Foreign exchange (losses)/gains	(78,940)	33,019	(211,743)	(41,608)
(Losses)/gains on disposal of financial assets	(9,860)	101,461	(124,517)	145,910
	(1,241,609)	(2,362,741)	(3,150,717)	161,906
(Loss)/profit before taxation	(413,920)	(1,543,392)	(617,561)	2,570,667
Taxation	(80,028)	(82,369)	(265,338)	(201,462)
(Loss)/profit for the period	(493,948)	(1,625,761)	(882,899)	2,369,205
Equalisation				
Income received on units created	205,213	311,533	281,636	499,477
Income paid on units liquidated	-	-	(63,002)	-
	205,213	311,533	218,634	499,477
Total comprehensive income for the period	(288,735)	(1,314,228)	(664,265)	2,868,682

CONDENSED STATEMENT OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE NINE MONTHS ENDED MARCH 31, 2022

	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
Balance at July 01, 2021/ 2020	36,348,698	25,130,791
Issue of redeemable participating shares	8,065,040	11,205,523
Redemption of redeemable participating shares	(2,926,732)	-
Total comprehensive income for the period	(664,265)	2,868,682
Dividend declared during the period	(3,133,423)	(1,384,513)
Balance at March 31, 2022/ 2021	37,689,318	37,820,483

CONDENSED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED MARCH 31, 2022

	9-months ended March 31, 2022	9-months ended March 31, 2021
	USD	USD
Cash flows from operating activities		
Cash used in operations	(140,624)	(161,975)
Tax paid	(264,153)	(174,463)
Net cash used in operating activities	(404,777)	(336,438)
Cash flow from investing activities		
Interest received	2,739,783	2,525,394
Purchase of financial assets	(9,547,659)	(16,178,040)
Proceeds from disposal financial assets	4,054,687	4,553,828
Net cash used in investing activities	(2,753,189)	(9,098,818)
Cash flows from financing activities		
Net proceeds from units created and liquidated	2,171,451	11,205,523
Net income on units created and liquidated	218,634	499,477
Distribution to unitholders	(794,046)	(1,384,513)
Net cash generated from financing activities	1,596,039	10,320,487
(Decrease)/Increase in cash and cash equivalents	(1,561,927)	885,231
Movement in Cash and Cash Equivalents		
Opening balance	2,756,081	81,560
(Decrease)/Increase in cash and cash equivalents	(1,561,927)	885,231
Foreign exchange difference	(211,743)	(41,608)
Closing balance	982,411	925,183

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/ AFMI Bloomberg African Bond Index (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 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 09, 2022