

BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT
SECURITIES SERVICES

WEEKLY NEWSLETTER

17 May 2022

MARKET BRIEFS

Consumers got a slight relief from the rising prices after April's consumer price index slipped to 8.3% from 8.5% the previous month. Expectedly, gold witnessed decent outflows while Brent Crude oil climbed to its quarterly highs. Equity markets, on the other hand, got a reprieve from their recent vicious selling cycle and posted its first positive week after closing back-to-back weeks in red territory. Bond prices also mounted a modest comeback, sending the yield of the 10-year U.S. Treasury bond down to 2.91%.

AFRICA

Africans posted some mixed numbers for the week. The JALSH Index bottomed out after dropping almost 12% since the start of the quarter and gained around 4.6% for the week. Top caps Naspers and FirstRand replicated this performance while the rand weakened along with other emerging market currencies, touching its worst intraday level since November 2021.

The Nigerian equities market also ended in green and maintained its bullish performance. The NGXINDX Index gained 2.2% for the week, driven by the positive performance of Dangote Cement (+2.6%). Utilities (+15%) was the best performing sector while Financials (-1.4%) ended in red.

The NSEASI, on the other hand, witnessed massive exit from foreigners, which eventually dragged the Kenyan Index 3.2% down for the week. Despite its dividend announcement, Safaricom followed its Tech peers and dropped approximately 6%. Blue-chip stocks were mostly shredded off by the foreign investors, pushing the value of these stocks to levels witnessed last in October 2020 when the country was under Covid-19 restrictions.

Meanwhile, Mauritian companies published their results last week. While MCBG posted an impressive rise of 19.1% in its Profits after tax, Ciel Ltd saw an increase of 51% in its revenue. Other participants also posted positive numbers. Nonetheless, the SEMDEX slipped below the breakeven point with bankers ending flat while most of the other sectors ended lower.

DEVELOPED MARKETS

S&P500 Index bottomed out after inflation data came out last week and managed to end the week since last Tuesday slightly above the breakeven point. Energy (+8%) once again topped the gainers' list ahead of healthcare (+2%) whereas Financials (-1.1%) and IT (-2%) remained in the bearish quagmire.

Shares in Europe did even better and rebounded from earlier weakness to finish higher, despite ongoing concerns about inflation, tightening monetary policy, and the economic outlook. In local currency terms, the DAX and FTSE 100 gained approximately 3.2% each while CAC 40 outperformed its peers and closed the week 3.90% higher.

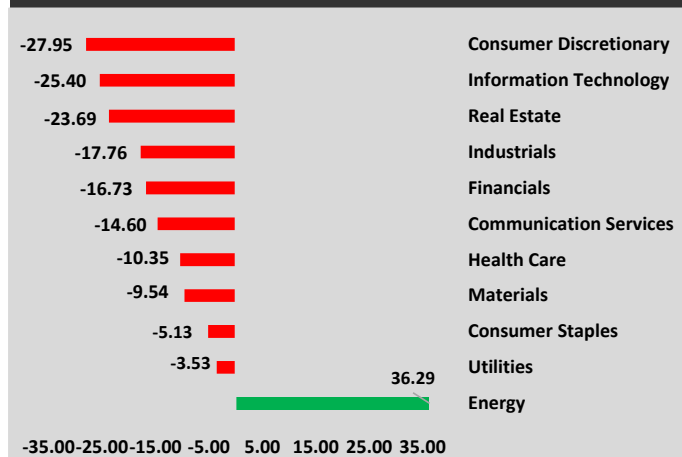
MARKET CURRENCY

CURRENCY	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR - USD	1.137	1.053	1.052	-0.04%	-7.44%
GBP - USD	1.353	1.232	1.248	1.31%	-7.79%
USD - MUR	43.751	43.215	43.150	-0.15%	-1.37%
EUR - MUR	49.660	45.529	45.735	0.45%	-7.90%
GBP - MUR	59.149	53.234	53.847	1.15%	-8.96%
EUR - CHF	1.038	1.048	1.048	-0.03%	1.01%
USD - CHF	0.913	0.996	0.996	-0.02%	9.08%

EQUITIES MARKET

INDICES	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
S&P 500	4,766.18	3,991.24	4,008.01	0.42%	-15.91%
DOW JONES	36,338.30	32,245.70	32,223.42	-0.07%	-11.32%
NASDAQ 100	15,644.97	11,623.25	11,662.79	0.34%	-25.45%
SMI	12,875.66	11,541.72	11,782.68	2.09%	-8.49%
CAC 40	7,153.03	6,116.91	6,442.67	5.33%	-9.93%
FTSE 100	7,384.54	7,243.22	7,531.26	3.98%	1.99%
DAX	15,884.86	13,534.74	14,177.44	4.75%	-10.75%

SECTOR PERFORMANCES YTD (%) - MSCI WORLD INDEX



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CHART OF THE WEEK

17 May 2022



Tech stocks are usually sensitive to rising interest rates due to the discounted cash flow models used to value equities. Consequently, the FAANG, which is an acronym of five major technology stocks that include Facebook, Amazon, Apple, Netflix and Google, has been hammered by the recent rate hikes by the FED.

Added to this are disruptions in supply chain and the soaring prices of raw materials, which increased the cost of manufacturing products. Subsequently, the NYSE FANG+ Index plummeted more than 20% in the last one year (YTD: -33%).

Apple was relatively 'robust' and gained around 15% in the last year. As a result, it outperformed its FAANG peers, which plummeted on forecasted weaker-than-expected revenue growth for the next quarter. NETFLIX, on the other hand, suffered the most as it plunged 73% from its record high last year.

While some investors are seeing it as an opportunity to acquire these growth stocks at relatively cheaper prices, others claim that the rising rate environment shall maintain the negative pressure on the FAANG stocks.

To Follow : FAANG Stocks

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AFRICA

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YOUR GATEWAY TO AFRICA

CURRENCY MATRIX

											
	USD	EUR	HKD	GBP	CHF	ZAR	KES	TZS	UGX	RWF	MUR
MUR	43.150	45.416	5.4970	53.837	43.333	2.6863	.37094	1.8551	1.1792	.04228	
RWF	1020.5	1074.1	130.01	1273.3	1024.9	63.534	8.7731	43.875	27.889		2365.1
UGX	3659.2	3851.4	466.17	4565.5	3674.8	227.81	31.457	157.32		3.5856	8480.3
TZS	2326.0	2448.1	296.32	2902.1	2335.9	144.81	19.996		63.565	2.2792	5390.5
KES	116.32	122.43	14.819	145.13	116.82	7.2419		5.0011	3.1789	.11398	269.58
ZAR	16.063	16.906	2.0463	20.041	16.131		.13809	.69058	.43897	.01574	37.226
CHF	.99578	1.0481	.12686	1.2424		.06199	.00856	.04281	.02721	.00098	2.3077
GBP	.80150	.84358	.10211		.80489	.04990	.00689	.03446	.02190	.00079	1.8579
HKD	7.8497	8.2618		9.7938	7.8829	.48868	.06748	.33748	.21452	.00769	18.192
EUR	.95011		.12104	1.1854	.95414	.05915	.00817	.04085	.02596	.00093	2.2019
USD		1.0525	.12739	1.2477	1.0042	.06226	.00860	.04299	.02733	.00098	2.3175
								x100	x100		x100

AFRICAN SOVEREIGN BONDS

Country		Mauritius	Kenya	Tanzania	Rwanda	Uganda	Ghana	Egypt	SA
Maturity	Currency	MUR	KES	TZS	RWF	UGX	GHS	EGP	ZAR
92-Day bill		0.48	7.73	2.60	6.48	5.86	11.16	12.82	3.96
184 Day bill		0.72	8.32	2.78	8.14	6.78	19.63	14.48	4.76
364 Day bill		1.40	9.70	3.30	8.54	8.84	20.56	13.58	5.52
5 year Bond		2.96	10.76	N/A	12.38	13.55	21.80	15.78	8.34
10 Year Bond		4.21	12.34	N/A	13.00	14.06	20.52	16.29	10.37

AFRICA FUNDS

NAME	FUND MANAGER	ISIN	CUR	PRICE	YTD (%)
Fonditalia africa and Middle East Equity	Fideuram AM	LU1811052833	EUR	13.30	13.35
Africa Equity Fund Class C PERf	Jp Morgan AM	LU0935941186	EUR	87.75	5.09
Middle East & Africa Equity Class A	T Rowe Price AM	LU0310187579	USD	10.72	2.61
Bellevue African Opportunities	Mdo Management Co	LU0433847596	CHF	121.13	-1.00
Eastspring Africa Equity Fund	Eastsprings Investments	LU0803724854	USD	12.66	-6.41
MCB Africa Bond Fund - A	MCB IM	MU0411500001	USD	13.74	-11.99
AXIOM Africa	Axys Investment Partners	MU0676500009	USD	12.09	-12.29
Emerging & Frontier Market Leaders Fund	Miltenburg Capital	MU0344500012	USD	118.57	-12.83

CLICK ON THE NAME OF THE FUNDS TO ACCESS ITS FACTSHEET



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EURO & GOVT BONDS - USD

17 May 2022

KENYA					
NAME	ISIN	BID	ASK	YTM	RATING
KENYA 6.875% 24.06.2024	XS1028952403	91.05	92.12	11.50	B+
KENYA 7% 22.05.2027	XS1843435840	84.26	85.35	11.03	B+
KENYA 7.25% 28.02.2028	XS1781710543	83.20	84.27	11.14	B+
KENYA 8% 22.05.2032	XS1843435766	80.56	81.67	11.18	B+
KENYA 6.3% 23.01.2034	XS2354781614	70.74	71.72	10.66	B+
KENYA 8.25% 28.02.2048	XS1781710626	70.90	72.00	11.80	B+

GHANA					
REP GHANA 7.875% 07.08.23	XS0956935398	95.40	97.30	11.14	B
REP GHANA 6.375% 11.02.27	XS2115122538	63.54	64.88	17.90	B
REP GHANA 7.75% 07.04.29	XS2325748106	57.79	59.12	18.72	B
REP GHANA 7.625% 16.05.29	XS1821416234	57.20	58.64	18.63	B

GABON					
GABON 6.95% 12.12.2024	XS1003557870	98.585	99.557	6.77	NR
GABON 6.95% 16.06.2025	XS1245960684	96.016	97.121	8.23	CCC

IVORY COAST					
IVO COAST 6.375% 03.03.28	XS1196517434	95.644	96.796	7.18	BB-
IVO COAST 6.125% 15.06.33	XS1631415400	87.304	88.28	7.79	BB-

SOUTH AFRICA					
SA 5.785% 16.09.2025	US836205AT15	97.965	98.592	5.37	BB-
SA 4.30% 12.10.2028	US836205AU87	90.577	91.073	6.05	BB-

EGYPT					
EGYPT 7.60% 01.03.2029	XS1953057061	81.402	82.306	11.52	B+

SENEGAL					
REP OF SEN 6.25% 30.07.2024	XS1090161875	98.15	99.17	6.91	Ba3
REP OF SEN 6.25% 23.05.2033	XS1619155564	83.98	85.07	8.44	Ba3

NIGERIA					
REP OF NIG 6.5% 28.11.2027	XS1717011982	81.75	82.85	10.84	B
REP OF NIG 7.14% 23.02.2030	XS1777972511	77.49	78.62	11.49	B

NAMIBIA					
REP OF NAM 5.25% 29.10.25	XS1311099540	93.50	94.50	7.25	BB

RWANDA					
REP OF RWA 6.625% 02.05.23	XS0925613217	101.18	102.89	4.42	B+
REP OF RWA 5.500% 09.08.31	XS2373051320	82.81	83.93	8.09	B+

TUNISIA					
BNQ CEN TUN 5.75% 30.01.25	XS1175223699	62.76	64.19	25.19	B-
BNQ CEN TUN 8.25% 19.09.27	US066716AB78	64.85	67.90	18.40	WD

GOVERNMENT BONDS - U.S					
NAME	ISIN	CURR	COUPON	YIELD	MTY_YEARS
U.S					
T 0 1/8 04/30/23	US91282CBX83	USD	1.24	2.11	0.95
T 0 1/4 06/15/24	US91282CCG42	USD	1.61	2.66	2.08
T 0 3/4 04/30/26	US91282CBW01	USD	1.85	2.86	3.95
T 1 1/4 06/30/28	US91282CCH25	USD	1.93	2.94	6.12
T 0 5/8 08/15/30	US91282CAE12	USD	1.92	2.91	8.24
T 1 5/8 05/15/31	US91282CCB54	USD	1.92	2.91	8.99
T 2 1/4 05/15/41	US912810SY55	USD	2.32	3.34	18.99

* Bid and Ask prices are indicative only

Eurobond is a bond that is issued in a currency other than the home currency of the country or market in which it is issued.

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OTHER AFRICAN MARKETS

17 May 2022

EQUITIES MARKET							
NAME	COUNTRY	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
IDFTCDTL INDEX	IVORY COAST	USD	5,358.66	5,698.05	5,799.33	1.78%	8.22%
ICXCOMP INDEX	WEST AFRICA*	XOF	202.28	214.65	210.67	-1.85%	4.15%
BGSMDC INDEX	BOTSWANA	BWP	7,009.62	7,225.38	7,223.22	-0.03%	3.05%
DARSDSEI INDEX	TANZANIA	TZS	1,896.71	1,860.58	1,851.90	-0.47%	-2.36%
MCSINDEX INDEX	MOROCCO	MAD	27,096.15	26,213.51	25,596.93	-2.35%	-5.53%
GGSECI INDEX	GHANA	GHS	2,793.24	2,686.04	2,562.36	-4.60%	-8.27%
EGX100EW INDEX	EGYPT	EGP	3,255.21	2,808.35	2,773.73	-1.23%	-14.79%

TOP 15 HOLDINGS WEST AFRICA - MARKET CAPITALISATION IN XOF					
NAME	CURRENCY	ISIN	LAST PRICE	YTD (%)	MARKET CAP
Sonatel SA	XOF	SN0000000019	15000.00	7.33	1,500,000,000,000.00
Societe Generale de Banques en	XOF	CI0000000030	14300.00	34.97	444,888,873,000.00
Ecobank Transnational Inc	XOF	TG0000000132	17.00	-5.56	420,416,375,731.00
Onatel SA	XOF	BF0000000117	4320.00	9.51	293,760,000,000.00
Coris Bank International SA	XOF	BF0000000604	9100.00	-13.33	291,200,000,000.00
Oragroup SA	XOF	TG0000001239	3600.00	-14.08	249,894,111,600.00
Societe de Limonaderies et Bra	XOF	CI0000000105	145000.00	-7.05	238,682,180,000.00
Ecobank Cote d'Ivoire	XOF	CI0000002424	4150.00	-13.27	228,459,990,000.00
Societe Ivoirienne de Banque	XOF	CI0000001871	4495.00	12.80	224,750,000,000.00
PALMCI SAC	XOF	CI0000000592	13000.00	85.98	200,971,108,000.00
CFAO Motors Cote D Ivoire	XOF	CI0000000220	1000.00	-15.97	181,371,900,000.00
Societe Africaine de Plantatio	XOF	CI0000000196	6300.00	21.27	161,015,431,500.00
Nestle Cote d'Ivoire SA	XOF	CI0000000295	6705.00	45.60	147,982,032,000.00
Total Cote d'Ivoire SA	XOF	CI0000000659	2300.00	9.52	144,811,680,000.00
Societe des Caoutchoucs de Gra	XOF	CI0000000162	6600.00	32.00	142,572,144,000.00

*** WEST AFRICA : TOGO, SENEGAL,MALI,NIGER,BENIN, BURKINA FASO, GUINEA-BISSAU**

***XOF : West African Franc is the shared currency of eight independent states in West Africa**

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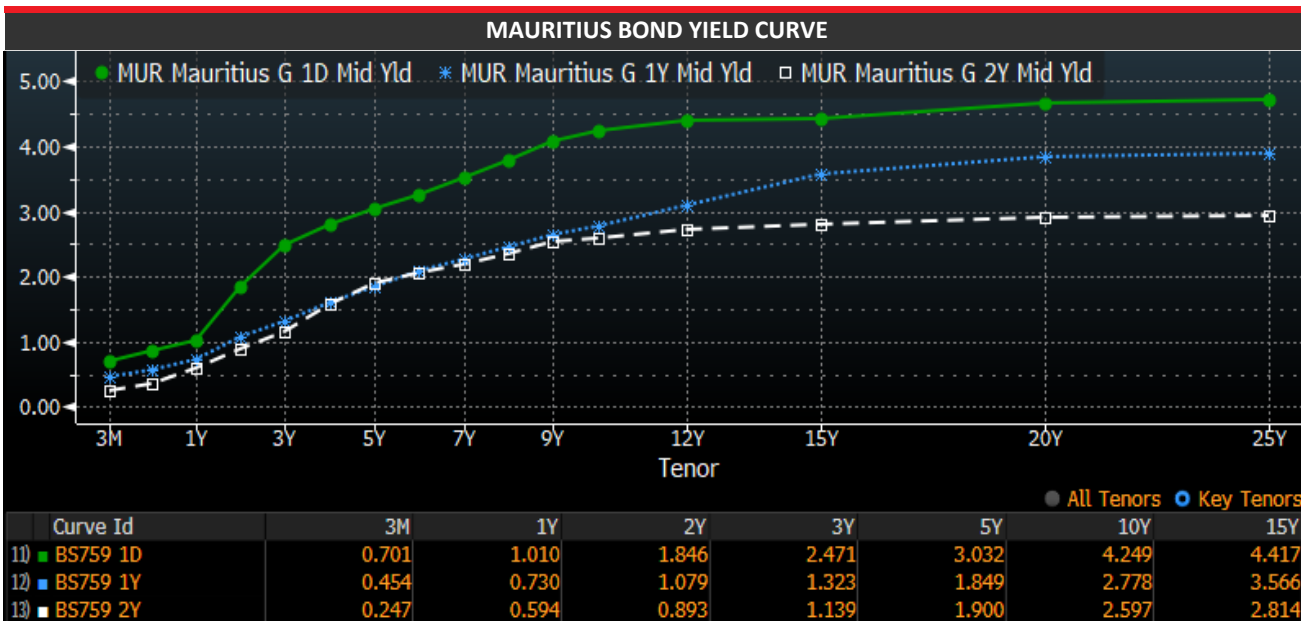
MAURITIUS OVERVIEW

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MARKET INDICES - MAURITIUS			
NAME	YEAR OPEN	ACTUAL	YTD (%)
DEMTRI	459.44	457.12	-0.50
DEMEX	305.67	302.83	-0.93
SEMDEX	2097.89	2245.28	7.69
SEMTRI	8345.17	8963.9	7.41
SEM10	387.99	406.07	4.95

MAJOR COMPANIES PERFORMANCE				
NAME	ISIN	CURR	PRICE	YTD (%)
SBM HOLDINGS LTD	MU0443N00005	MUR	4.90	19.44
CIEL LTD	MU0424N00005	MUR	6.88	11.69
MCB GROUP LTD	MU0558S00009	MUR	329.75	4.02
IBL LTD	MU0521N00008	MUR	54.50	2.83
IPRO GROWTH FUND	MU0177I00025	MUR	31.03	-3.60

GOVERNMENT BONDS								
NAME	ISIN	CURR	COUPON	CLIENT BUY	BUY YIELD	CLIENT SELL	SELL YIELD	MAT. YRS
MAURTB 0 06/24/22	MU0GBLA14155	MUR	0	99.936	0.65	99.953	0.48	0.10
MAURTN 1 1/4 04/26/24	MU0GNTA13684	MUR	1.25	98.668	1.95	99.303	1.62	1.94
MAURGB 1.52 03/26/26	MU0GNTA13485	MUR	1.52	95.106	2.87	95.941	2.63	3.85
MAURGB 2.23 03/05/31	MU0GBDA13303	MUR	2.23	86.076	4.13	87.66	3.90	8.79
MAURGB 4.17 06/18//36	MU0GBDA14053	MUR	4.17	96.252	4.53	98.484	4.31	14.08
MAURGB 4.17 05/28/41	MU0GBDA13899	MUR	4.17	91.488	4.86	94.35	4.62	19.03



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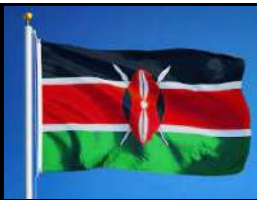
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KENYA OVERVIEW

17 May 2022

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
NSE KENYA 15 INDEX	209.5	179.83	178.58	-0.70%	-14.76%
NSE KENYA 25 INDEX	224.4	191.05	186.20	-2.54%	-17.02%
NAIROBI ALL SHARE INDEX	166.46	144.60	139.97	-3.20%	-15.91%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-KES	128.65	122.35	122.28	-0.06%	-4.95%
USD-KES	113.14	113.65	111.37	-2.01%	-1.56%
GBP-KES	153.09	143.20	144.98	1.25%	-5.29%
CHF-KES	124.15	116.92	116.78	-0.13%	-5.94%
MUR-KES	2.59	2.68	2.73	1.51%	5.35%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN KES				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Safaricom PLC	-20.42	KE1000001402	30.20	1,209,975,956,168
Equity Group Holdings PLC/Keny	-12.80	KE0000000554	46.00	173,589,040,892
KCB Group PLC	-21.45	KE0000000315	35.70	114,720,624,947
East African Breweries Ltd	-13.64	KE0000000216	142.50	112,685,345,730
Co-operative Bank of Kenya Ltd	-5.79	KE1000001568	12.20	71,579,594,881
ABSA Bank Kenya PLC	-16.12	KE0000000067	9.94	53,989,465,561
NCBA Group PLC	6.15	KE0000000406	26.75	44,071,147,481
Standard Chartered Bank Kenya	-2.73	KE0000000448	124.75	42,914,000,000
British American Tobacco Kenya	-4.87	KE0000000075	420.00	42,000,000,000
Stanbic Holdings Plc	19.20	KE0000000091	104.00	41,113,488,000

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
CAR & GENERAL (K) LTD	KE0000000109	33.60	12.00
EAAGADS LTD	KE0000000208	13.10	9.17
SASINI LTD	KE0000000430	20.50	6.49
LIBERTY KENYA HOLDING	KE2000002168	5.80	5.84
WPP SCANGROUP LTD	KE0000000562	3.70	5.11

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
TRANSCENTURY LTD	KE2000002184	1.02	-10.53
OLYMPIA CAPITAL H. LTD	KE0000000166	2.08	-8.77
CIC INSURANCE GROUP	KE2000002317	2.00	-7.83
SAMEER AFRICA PLC	KE0000000232	2.64	-7.37
SAFARICOM PLC	KE1000001402	30.20	-6.36

KENYAN BONDS - KES				
NAME	ISIN	BID	ASK	YTM
KENYA 9.486% 09.01.23	KE7000002217	99.85	100.05	9.53
KENYA 11.492% 09.12.24	KE6000005766	99.91	100.16	11.47
KENYA 11.667% 05.05.25	KE6000008547	100.01	100.52	11.56
KENYA 15.039% 17.08.26	KE5000006329	109.72	110.48	11.93
KENYA 12.966% 19.07.27	KE5000007327	102.97	103.68	12.07
KENYA 12.28% 12.11.29	KE6000005659	97.92	98.11	12.70
KENYA 10% 05.05.31	KE2000002176	84.47	85.05	12.91
KENYA 12.75% 03.10.33	KE5000008879	96.02	97.20	13.33

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SOUTH AFRICA OVERVIEW

17 May 2022

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
JSE AFRICA ALL SHARE INDEX	73,709.39	66,966.73	70,332.05	5.03%	-4.58%
BBG SOUTH AFRICA LMS	1,162.71	1,117.29	1,157.75	3.62%	-0.43%
JESE AFRICA TOP40 INDEX	67,052.40	60,359.40	63,604.54	5.38%	-5.14%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-ZAR	18.13	16.97	16.89	-0.51%	-6.85%
USD-ZAR	15.94	16.12	16.06	-0.43%	0.74%
GBP-ZAR	21.58	19.87	20.01	0.70%	-7.28%
CHF-ZAR	17.48	16.21	16.13	-0.46%	-7.69%
ZAR-MUR	2.74	2.68	2.66	-0.85%	-2.93%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN ZAR				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
BHP Group Ltd	13.93	AU0000008HP4	52381.00	2,651,695,510,154
Anheuser-Busch InBev SA/NV	-4.33	BE0974293251	92100.00	1,859,705,898,493
Prosus NV	-39.67	NL0013654783	79017.00	1,638,784,023,511
British American Tobacco PLC	19.98	GB0002875804	70298.00	1,596,729,788,025
Glencore PLC	23.46	JE00B4T3BW64	9830.00	1,292,935,162,923
Cie Financiere Richemont SA	-26.54	CH0045159024	17730.00	1,018,056,598,621
Anglo American PLC	7.42	GB00B1XZS820	69269.00	848,737,668,199
Naspers Ltd	-32.12	ZAE000015889	167804.00	732,417,896,068
Anglo American Platinum Ltd	-6.23	ZAE000013181	164890.00	437,440,318,473
FirstRand Ltd	11.84	ZAE000066304	6800.00	381,445,184,068

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
FORTRESS REIT LTD-B	ZAE000248506	381	23.6245955
NASPERS LTD-N SHS	ZAE000015889	168154	15.7511427
THUNGELA RESOURCES LTD	ZAE000296554	26900	14.2541624
PROSUS NV	NL0013654783	78928	14.052859
THE FOSCHINI GROUP LTD	ZAE000148466	14321	13.1111287

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
KAROOOOO LTD	SGXZ19450089	39801	-14.4064516
ITALTILE LTD	ZAE000099123	1529	-6.19631902
TIGER BRANDS LTD	ZAE000071080	14121	-5.1454289
RAUBEX GROUP LTD	ZAE000093183	3995	-4.88095238
ALEXANDER FORBES GR.	ZAE000191516	438	-4.36681223

SOUTH AFRICAN BONDS - ZAR				
NAME	ISIN	BID	ASK	YTM
SAGB 7.75% 28/02/2023	ZAG000096165	101.59	101.66	5.56
SACPI 2% 31/01/2025	ZAG000096587	99.12	99.34	2.30
SAGB 10.50% 21/12/2026	ZAG000016320	108.01	108.14	8.35
SACPI 2.60% 31/03/2028	ZAG000041849	98.72	98.91	2.82
SACPI 1.875% 31/03/2029	ZAG000137191	91.06	91.39	3.31
SAGB 8% 31/01/2030	ZAG000106998	89.60	89.75	9.95
SAGB 7% 28/02/2031	ZAG000077470	81.58	81.72	10.21
SAGB 6.25% 31/03/2036	ZAG000030404	67.92	68.03	10.74

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AMUNDI ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI-EQ JP TGT-A EUR HGD C	LU0568583933	EUR	199.60	-2.53
AMUNDI MULTI-ASSET CONSERVATIVE	LU1883329432	EUR	64.63	-5.73
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	406.19	-9.36
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	388.73	-10.16
AMUNDI MSCI INDIA	LU1681043169	USD	752.25	-11.65
AMUNDI PI US EQ F GR-R2GBPC	LU1883856566	GBP	207.86	-12.43
AMUNDI-EMER MKT EQ F-ACHFHC	LU1808314444	CHF	83.33	-20.97
AMUNDI-JAPAN EQ ENGAGE-A USD	LU1923161894	USD	51.65	-26.22

FRANKLIN TEMPLETON				
NAME	ISIN	CUR	PRICE	YTD (%)
TEMPLETON GLOBAL TOTAL RET. FUND	LU0274552982	GBP	7.26	1.61
FRANK TEMP INV GL BD - A - ACC-H	LU0450468003	CHF	10.18	-4.23
TEMPLETON EM MARKETS BOND FUND	LU1129996044	USD	3.95	-9.69
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	29.15	-10.77
FRANKLIN FTSE INDIA ETF	US35473P7693	USD	28.20	-11.57
FRANKLIN MODERATE ALLOCATION FD	US35472P3073	USD	13.87	-13.72
FRANKLIN NEXTSTEP BAL. GROWTH	LU1350350846	USD	12.71	-14.70
FRANKLIN TECHNOLOGY FUND	LU0109392836	USD	29.94	-37.19

JANUS HENDERSON GLOBAL				
NAME	ISIN	CUR	PRICE	YTD (%)
JAN HND FD - ABSLT RT FD	LU0953998514	USD	6.36	-2.07
JAN HND GLOBAL EQUITY- RA EUR	LU0200076213	EUR	23.00	-16.43
GJH GLOBAL TECH LEADER - A2HCHF	LU0892275776	CHF	231.95	-28.95

AXYS ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
AXIOM AFR. EQTY FD LTD CLASS I	MU0676500009	USD	12.09	-6.41

WEISSHORN ASSET MANAGEMENT SA				
NAME	ISIN	CUR	PRICE	YTD (%)
WEISSHORN UCITS - BALANCED - USD	LU1396255876	USD	112.00	-11.01
WEISSHORN FUNDS UCITS GBL BD	LU1506616843	EUR	92.45	-11.37
WEISSHORN - HUMANI CH EQ - C CHF	LU1812910369	CHF	95.61	-29.11
WEISSHORN - HUMANITY CHALL EQTY	LU1812909783	EUR	94.64	-29.14

FUNDSMITH LLP				
NAME	ISIN	CUR	PRICE	YTD (%)
FUNDSMITH EQUITY FUND-R ACC	LU0690374615	EUR	48.33	-15.81
FUNDSMITH EQUITY FUND-R ACC	GB0084LPDJ14	GBP	533.76	-15.85

PIMCO EUROPE LTD				
NAME	ISIN	CUR	PRICE	YTD (%)
INCOME FUND	IE00B7KFL990	USD	14.47	-8.19
PIMCO GIS-INCOME FND-EGBP HI	IE00BF01VX72	GBP	8.37	-8.33
PIMCO GIS-INCOME FND-E CHF I	IE00BJM2C096	CHF	7.66	-8.70
US HIGH YIELD BOND FUND	IE0032313573	USD	35.14	-11.15
PIMCO DIVERSIFIED INCOME - I	US6933918806	USD	9.57	-12.23
GLOBAL INVESTMENT GRADE CREDIT FUND	IE00B3K7XK29	USD	17.14	-12.55
PIMCO DIV INC FD-EE HEDG ACC	IE00B1Z6D669	EUR	14.15	-14.50

ODDO BHF ASSET MANAGEMENT SAS				
NAME	ISIN	CUR	PRICE	YTD (%)
ODDO BHF EURO CREDIT SHORT DUR. CR	LU1486845537	EUR	99.44	-3.31
ODDO BHF HAUT RENDEMENT 2025	FR0013300688	EUR	97.21	-5.35
ODDO BHF GLOBAL TARGET 2026 CR	FR0013426657	EUR	97.64	-6.56
ODDO BHF PATRIMOINE CR-EUR	FR0000992042	EUR	24.50	-7.09
ODDO BHF EURO HIGH YIELD BOND CR	LU0115290974	EUR	26.56	-7.60
ODDO BHF IMMOBILIER DR-EUR	FR0000989923	EUR	695.54	-12.12
ODDO BHF SUST EUROP CONV - CIC	FR0012243996	CHF	908.65	-12.64
ODDO BHF ARTIFICIAL INTLLGNC CR	LU1919842267	EUR	134.20	-19.60
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	995.33	-20.78

[CLICK ON THE NAME OF THE FUND TO ACCESS ITS FACTSHEET](#)



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ETFs - SECTORIAL EUROPE				
NAME	ISIN	CUR	PRICE	YTD (%)
LYXOR EURSTX600 OIL&GAS	LU1834988278	EUR	52.90	24.25
LYXOR STX600 BASIC RSRCES	LU1834983550	EUR	95.79	12.43
LYXOR EURSTX600 TELECOM	LU1834988609	EUR	36.70	3.18
LYXOR EURSTX600 UTILITIES	LU1834988864	EUR	62.85	-0.30
LYXOR EURSTX600 INSURANCE	LU1834987973	EUR	46.78	-1.40
LYXOR EURSTX600 HEALTHCARE	LU1834986900	EUR	130.45	-3.10
LYXOR EURSTX600 F&B	LU1834985845	EUR	98.67	-5.42
LYXOR EURSTX600 BANKS	LU1834983477	EUR	18.74	-5.45
LYXOR EURSTX600 CHEMICALS	LU1834983634	EUR	153.53	-7.82
LYXOR EURSTX600 MEDIA	LU1834988195	EUR	45.46	-10.09
LYXOR EURO STOXX BANKS DR	LU1829219390	EUR	87.28	-10.97
LYXOR EURSTX600 AUTO&PARTS	LU1834983394	EUR	74.18	-11.07
LYXOR EURSTX600 TRVL&LEISR	LU1834988781	EUR	24.46	-12.47
LYXOR STX600 PERS&HH GOODS	LU1834988351	EUR	120.74	-13.87
LYXOR EURSTX600 CNSTR&MAT	LU1834983808	EUR	70.46	-14.20
LYXOR EURSTX600 FIN SERV	LU1834984798	EUR	84.25	-16.16
LYXOR STOXX EUR 600 REAL EST	LU1812091194	EUR	39.86	-16.23
LYXOR STX600 IND GOOD&SERV	LU1834987890	EUR	80.07	-17.85
LYXOR EURSTX600 TECHNLG	LU1834988518	EUR	68.11	-24.76
LYXOR EURSTX600 RETAIL	LU1834988435	EUR	39.01	-29.32

IPRO ASSET MANAGERS				
NAME	ISIN	CUR	PRICE	YTD (%)
IPRO GROWTH FUND	MU0558500009	MUR	31.03	-3.60
IPRO WORLD EQUITY FUND	MU0683500005	USD	88.18	-16.94

ETFs - SECTORIAL U.S				
NAME	ISIN	CUR	PRICE	YTD (%)
ENERGY SELECT SECTOR SPDR	US81369Y5069	USD	82.91	50.76
UTILITIES SELECT SECTOR SPDR	US81369Y8865	USD	71.65	0.76
CONSUMER STAPLES SPDR	US81369Y3080	USD	77.30	0.70
HEALTH CARE SELECT SECTOR	US81369Y2090	USD	129.55	-7.76
MATERIALS SELECT SECTOR SPDR	US81369Y1001	USD	82.34	-8.79
INDUSTRIAL SELECT SECT SPDR	US81369Y7040	USD	92.97	-11.84
FINANCIAL SELECT SECTOR SPDR	US81369Y6059	USD	33.25	-14.52
REAL ESTATE SELECT SECT SPDR	US81369Y8600	USD	42.74	-17.03
TECHNOLOGY SELECT SECT SPDR	US81369Y8030	USD	134.66	-22.41
COMM SERV SELECT SECTOR SPDR	US81369Y8527	USD	58.63	-24.33
CONSUMER DISCRETIONARY SELT	US81369Y4070	USD	149.03	-26.99

TAILOR ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
TAILOR EPARGNE HIGH YIELD	FR0013150117	USD	116.64	-2.07
TAILOR ALLOCATION DEFENSIVE C	FR0010487512	EUR	153.85	-5.03
TAILOR ACTIONS ENTREPRENEURS C	FR0013333580	EUR	125.71	-9.89
TAILOR TARGET HIGH YIELD	FR0013198165	USD	106.08	-11.30
TAILOR GLOBAL SELECTION ISR C	FR0013406196	EUR	110.77	-12.37
TAILOR CREDIT RENDEMENT CIBLE S	FR0011080282	USD	153.12	-12.48
TAILOR CREDIT RENDEMENT CIBLE G	FR00133101372	GBP	99.05	-12.52
TAILOR CREDIT RENDEMENT CIBLE C	FR0010952432	EUR	140.71	-12.79
TAILOR ACTIONS AVENIR ISR C	FR0007472501	EUR	632.76	-18.30

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WATCHLIST

17 May 2022

ESG*				
NAME	ISIN	CUR	PRICE	YTD (%)
PIMCO ESG INCOME FUND	IE00BMW4NH15	USD	9.54	-5.54
AMUNDI INDEX MSCI EUROPE ESG	LU1681042609	GBP	22887.50	-8.44
AMUNDI STOXX EU 600 ESG CLASS C	LU1681040223	EUR	101.21	-8.66
AMUNDI MSCI EMERGING ESG	LU2109787551	EUR	51.00	-8.99
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	406.19	-9.63
LYXOR GREEN BOND (DR) UCITS ETF	LU1563454310	GBP	41.16	-9.73
FT ESG-FOCUSED BALANCED FUND	LU2319533886	EUR	9.47	-9.96
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	388.73	-10.11
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	29.15	-10.22
AMUNDI MSCI WORLD ESG	LU2109787122	EUR	65.96	-10.32
GLOBAL INV. GRADE CREDIT ESG FUND	IE00BFZ89B79	EUR	10.12	-11.78
ODDO BHF SUST EUROP CONV - CIC	FR0012243996	CHF	908.65	-12.64
AMUNDI MSCI EMU ESG UNIVERSAL	LU2109786827	EUR	67.96	-12.76
ESG BRAND LEADERS CELL	MU0681S00009	USD	11.35	-15.37
PIMCO GIS EM. MTS BOND ESG FUND	IE00B61N1B75	USD	14.69	-16.38
GLOBAL ECOLOGY ESG CLASS B USD C	LU1883319391	USD	51.26	-17.99
LYSIS ESG THEMATICS	FR0013531365	EUR	990.93	-18.19
WORLD CLIMATE PARIS ALIGNED	LU2182388400	USD	56.67	-19.49
LYXOR MSCI NEW ENERGY ESG ETF	FR0014002CG3	USD	18.24	-20.13
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	995.33	-20.78
LYXOR MSCI WATER ESG ETF	FR0014002CH1	USD	5.16	-22.55

SHARIAH COMPLIANT**				
NAME	ISIN	CUR	PRICE	YTD (%)
ISHARES MSCI USA ISLAMIC ETF USD	IE00B296QM64	GBP	4639.00	-0.14
SP FUNDS DOW JONES GLOBAL SUKUK ETF	US8863647025	USD	18.14	-7.22
AMANA DEVELOPING WORLD FUND	US0228653079	USD	11.50	-15.87
ISHARES MSCI EM ISLAMIC ETF USD	IE00B27YCP72	USD	18.76	-17.85
SP FUNDS S&P 500 SHARIA INDUSTRY	US8863648015	USD	27.43	-18.29
SP FUNDS S&P GLOBAL REIT SHARIA ETF	US8863647694	USD	22.50	-19.82
WAHED DOW JONES ISLAMIC WORLD ETF	US53656F2680	USD	19.75	-21.21

VARENE CAPITAL PARTNERS				
NAME	ISIN	CUR	PRICE	YTD (%)
VARENNE SELECTION SHARE P - GBP	FR0013401064	GBP	130.48	-22.60

ECOBANK				
NAME	ISIN	CUR	PRICE	YTD (%)
EDC MIDDLE AFRICA EUROBOND FUND	MU0664S00005	USD	895.17	-7.50

FFM AMERICAN GROWTH				
NAME	ISIN	CUR	PRICE	YTD (%)
FFM AMERICAN GROWTH	MU0593S00006	USD	129.59	-25.07

* ESG means using Environmental, Social and Governance factors to evaluate companies and countries on how far advanced they are with sustainability.

** Shariah-compliant denote that a financial product/service/activity complies with the principles of Shariah (Islamic Law).

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COUNTRY ETFs

17 May 2022

AMERICAS			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI BRAZIL ETF	US4642864007	32.35	15.25	6.94
ISHARES MSCI CHILE ETF	US4642866408	26.21	13.51	5.26
ISHARES MSCI COLOMBIA ETF	US46434G2021	10.82	8.31	1.87
ISHARES MSCI MEXICO ETF	US4642868222	49.78	-1.62	4.71
ISHARES MSCI PERU ETF	US4642898427	28.61	-3.41	-0.07
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	29.72	-4.90	5.58
ISHARES MSCI CANADA ETF	US4642865095	36.24	-5.70	2.40
SPDR S&P 500 ETF TRUST	US78462F1030	400.09	-15.76	0.48

EUROPE			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI UNITED KINGDOM	US46435G3341	31.90	-3.74	3.87
GLOBAL X MSCI PORTUGAL ETF	US37950E1929	10.32	-5.49	0.97
GLOBAL X MSCI GREECE ETF	US37954Y3190	24.93	-5.75	0.16
ISHARES MSCI SPAIN ETF	US4642867646	24.24	-7.73	2.24
ISHARES MSCI FRANCE ETF	US4642867075	32.57	-16.23	3.50
ISHARES MSCI SWITZERLAND ETF	US4642867497	43.92	-16.71	1.86
ISHARES MSCI ITALY ETF	US46434G8309	27.21	-17.07	3.85
ISHARES MSCI GERMANY ETF	US4642868065	25.77	-21.38	3.45

ASIA/PACIFIC			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI AUSTRALIA ETF	US4642861037	23.72	-4.47	1.85
ISHARES MSCI HONG KONG ETF	US4642868719	21.14	-8.84	3.07
INVESCO INDIA ETF	US46137R1095	23.32	-12.82	-2.79
ISHARES MSCI JAPAN ETF	US46434G8226	56.02	-16.34	1.69
ISHARES MSCI SOUTH KOREA ETF	US4642867729	64.74	-16.86	1.14
ISHARES MSCI TAIWAN ETF	US46434G7723	53.47	-19.73	0.19
SPDR S&P CHINA ETF	US78463X4007	80.27	-22.26	4.70
ISHARES MSCI RUSSIA ETF	US46434G7988		-25.50	

AFRICA/MID-EAST			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	46.60	13.96	-7.12
ISHARES MSCI TURKEY ETF	US4642867158	20.80	11.95	-5.75
ISHARES MSCI QATAR ETF	US46434V7799	22.41	8.84	-5.40
ISHARES MSCI UAE ETF	US46434V7617	17.18	6.31	-6.43
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	9.58	3.51	-0.98
ISHARES MSCI SOUTH AFRICA ET	US4642867802	45.77	-1.36	5.53
ISHARES MSCI FRTR. & SEL EM ETF	US4642861458	28.92	-16.21	-4.38
ISHARES MSCI ISRAEL ETF	US4642866325	63.57	-18.40	3.20
VANECK EGYPT	US92189F7758	21.06	-22.41	1.15

BEST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI BRAZIL ETF	US4642864007	Brazil	32.35	15.25
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	Saudi Arabia	46.60	13.96
ISHARES MSCI CHILE ETF	US4642866408	Chile	26.21	13.51
ISHARES MSCI TURKEY ETF	US4642867158	Turkey	20.80	11.95
ISHARES MSCI QATAR ETF	US46434V7799	Qatar	22.41	8.84

WORST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
RUSSIA INDEX		Russia		-26.03
VANECK EGYPT INDEX ETF	US92189F7758	Egypt	21.06	-22.41
SPDR S&P CHINA ETF	US78463X4007	China	80.27	-22.26
ISHARES MSCI GERMANY ETF	US4642868065	Germany	25.77	-21.38
ISHARES MSCI TAIWAN ETF	US46434G7723	Taiwan	53.47	-19.73

ALL PRICES ARE IN USD

The ETFs track the MSCI Index of a specific country

[CLICK ON THE NAME OF THE FUND TO ACCESS ITS FACTSHEET](#)



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TALK TO US



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SECURITIES SERVICES

MARKET PERFORMERS

17 May 2022

EQUITIES LEADERS - WEEKLY PERFORMANCE

NAME	ISIN	CURR	PRICE	CHANGE (%)
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NASDAQ 100

SEAGEN INC	US81181C1045	USD	142.54	18.31
ELECTRONIC ARTS INC	US2855121099	USD	127.39	14.15
BAIDU INC - SPON ADR	US0567521085	USD	117.8	9.17
LUCID GROUP INC	US5494981039	USD	17.36	8.84
MATCH GROUP INC	US57667L1070	USD	75.75	7.83

S&P 500

MARATHON OIL CORP	US2855121099	USD	27.98	14.72
CF INDUSTRIES HOLDINGS	US0567521085	USD	107.01	14.63
ELECTRONIC ARTS INC	US5494981039	USD	127.39	14.15
OCCIDENTAL PETROLEUM	US57667L1070	USD	67.72	13.99
APA CORP	US03743Q1085	USD	42.41	13.46

EURO STOXX 600

DELIVERY HERO SE	DE000A2E4K43	EUR	31.19	23.67
SAGAX AB-B	SE0005127818	SEK	250.8	21.75
LPP SA	PLPP0000011	PLN	10520	21.20
WATCHES OF SWITZERLAND	GB00BJDQQ870	GBp	1009	17.74
PROSUS NV	NL0013654783	EUR	47.48	17.55

HANG SENG

GEELY AUTOMOBILE H.	KYG3777B1032	HKD	13.64	22.22
ALIBABA HEALTH I T	BMG0171K1018	HKD	4.43	19.41
COUNTRY GARDEN SERV. H	KYG2453A1085	HKD	30.3	18.59
BYD CO LTD-H	CNE100000296	HKD	254	18.14
SHENZHO INT. GR	KYG8087W1015	HKD	108.3	15.09

EQUITIES LAGGARDS - WEEKLY PERFORMANCE

NAME	ISIN	CURR	PRICE	CHANGE (%)
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NASDAQ 100

TESLA INC	US88160R1014	USD	724.37	-9.46
EBAY INC	US2786421030	USD	45.09	-7.20
ZSCALER INC	US98980G1022	USD	140.08	-6.79
APPLE INC	US0378331005	USD	145.54	-5.81
OLD DOMINION FREIGHT	US6795801009	USD	262.48	-4.26

S&P 500

TWITTER INC	US90184L1026	USD	37.39	-20.88
SIGNATURE BANK	US82669G1040	USD	186.93	-14.26
WESTROCK CO	US96145D1054	USD	46.31	-9.78
TESLA INC	US88160R1014	USD	724.37	-9.46
SYNCHRONY FINANCIAL	US87165B1035	USD	33.16	-8.30

EURO STOXX 600

AVIVA PLC	GB00BPQY8M80	GBp	406.20	-23.96
UCB SA	BE0003739530	EUR	88.82	-11.09
VANTAGE TOWERS AG	DE000A3H3LL2	EUR	29.06	-7.80
ROCHE HOLDING AG	CH0012032048	CHF	325.2	-7.68
STORSKOGEN GROUP AB-B	SE0016797732	SEK	16.955	-5.12

HANG SENG

HENGAN INTL GROUP CO	KYG4402L1510	HKD	36.85	-0.81
HANG SENG BANK LTD	HK0011000095	HKD	139.3	-0.36
BANK OF CHINA LTD-H	CNE100000125	HKD	3.01	-0.33
HONG KONG & CHINA GAS	HK0003000038	HKD	8.39	-0.24
CHINA CONSTRUCTION Bnk	CNE1000002H1	HKD	5.49	-0.18

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SECURITIES SERVICES

ETFs FLOWS

17 May 2022

ETFs - MONTHLY FLOWS

INFLOWS

BIL US Equity	SPDR BLOOMBERG 1-3 MONTH T-B	4,095,908,226	
MUB US Equity	ISHARES NATIONAL MUNI BOND E	3,417,483,488	
SCHR US Equity	SCHWAB INTERMEDIATE-TERM US	2,969,647,531	
TQQQ US Equity	PROSHARES ULTRAPRO QQQ	2,958,909,121	
BSV US Equity	VANGUARD SHORT-TERM BOND ETF	2,948,556,962	
QQQ US Equity	INVESCO QQQ TRUST SERIES 1	2,630,589,752	
SHY US Equity	ISHARES 1-3 YEAR TREASURY BO	2,041,301,655	
VTI US Equity	VANGUARD TOTAL STOCK MKT ETF	1,943,707,949	
SHV US Equity	ISHARES SHORT TREASURY BOND	1,874,395,132	
SPYD US Equity	SPDR PORTFOLIO S&P 500 HIGH	1,688,657,113	
HYG US Equity	ISHARES IBOX HIGH YLD CORP	1,670,868,382	
USFR US Equity	WISDOMTREE FLOATING RATE TRE	1,652,113,518	
VMBS US Equity	VANGUARD MORTGAGE-BACKED SEC	1,607,175,236	
VTEB US Equity	VANGUARD TAX-EXEMPT BOND ETF	1,598,948,491	
GOVT US Equity	ISHARES US TREASURY BOND ETF	1,523,052,396	
IWM US Equity	ISHARES RUSSELL 2000 ETF	1,459,982,954	
IEF US Equity	ISHARES 7-10 YEAR TREASURY B	1,453,800,798	
JEPI US Equity	JPMORGAN EQUITY PREMIUM INCO	1,350,513,492	
EBND US Equity	SPDR BLOOMBERG EM BOND	1,330,456,544	

OUTFLOWS

IVV US Equity	ISHARES CORE S&P 500 ETF	(7,291,424,879)	
VOO US Equity	VANGUARD S&P 500 ETF	(7,115,588,896)	
SPY US Equity	SPDR S&P 500 ETF TRUST	(4,338,123,152)	
XLF US Equity	FINANCIAL SELECT SECTOR SPDR	(3,627,320,324)	
SCHP US Equity	SCHWAB U.S. TIPS ETF	(3,448,968,564)	
GLD US Equity	SPDR GOLD SHARES	(2,728,638,805)	
VCIT US Equity	VANGUARD INT-TERM CORPORATE	(1,837,398,996)	
SCHX US Equity	SCHWAB US LARGE-CAP ETF	(1,735,122,343)	
TIP US Equity	ISHARES TIPS BOND ETF	(1,470,499,490)	
BBEU US Equity	JPMORGAN BETABUILDERS EUROPE	(1,401,450,629)	
IVW US Equity	ISHARES S&P 500 GROWTH ETF	(1,296,649,999)	
VFH US Equity	VANGUARD FINANCIALS ETF	(1,055,890,989)	
SQQQ US Equity	PROSHARES ULTRAPRO SHORT QQQ	(1,039,863,890)	
VNQ US Equity	VANGUARD REAL ESTATE ETF	(956,860,115)	
VGT US Equity	VANGUARD INFO TECH ETF	(948,777,033)	
FXD US Equity	FIRST TRUST CONSUMER DISCRET	(919,265,998)	
VLUE US Equity	ISHARES MSCI USA VALUE FACTO	(853,275,311)	
SPYV US Equity	SPDR PORT S&P 500 VALUE	(835,541,037)	
SRLN US Equity	SPDR BLACKSTONE SENIOR LOAN	(821,090,447)	

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BANK ONE

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SECURITIES SERVICES

FUNDS DEPOSITED AT BANK ONE

*zero entry/exit fees



Asset Class: **EQUITY**
Geographic Exposure: **Mauritius, Africa and Global**
Currency: **MUR**
Custodian: **Bank One Limited**

IPRO GROWTH FUND is an open-ended fund incorporated in Mauritius since 2000 with ISIN MU0558S00009. Investment portfolio is diversified ranging from local to African and global equities, fixed income and commodities. The fund is very liquid with a weekly dealing frequency and charges a **management fee of 1.25%** per annum. Investors can invest as from a **minimum of MUR 1000**.

PERFORMANCE RECORDS

YTD*		
*YTD as at		



Asset Class: **EQUITY**
Geographic Exposure: **Global**
Currency: **USD**
Custodian: **Bank One Limited**

IPRO WORLD EQUITY FUND is an open-ended investment company incorporated on 14 December 2020 with ISIN MU0683S00005 whose objective is to achieve long-term capital appreciation by investing in a portfolio of securities, listed, quoted or traded on any stock exchange. Currently the fund is exposed to the U.S, U.K, France and other major markets in Europe. The portfolio is expected to consist primarily of listed equity and equity related securities, with investments driven by bottom-up research. The fund charges a **management fee of 1%** per annum and is reserved for expert investors.

PERFORMANCE RECORD

YTD*	
*YTD as at	



Asset Class: **SOVEREIGN BONDS**
Geographic Exposure: **Africa**
Currency: **USD**
Custodian: **Bank One Limited**

EDC MIDDLE AFRICA EUROBOND FUND was incorporated on 1st February 2021 with ISIN MU0664S00005. The objective of the fund is to provide investors with the opportunity to invest in hard currency bonds issued by African sovereign and corporate entities. The fund gives investors exposure to African countries without the local currency risk exposure. The total return strategy seeks to maximize current income and capital appreciation with an implementation of a diverse set of strategies including country rotation, yield curve trading, moderate duration management, valuation and spread exploitation. The fund charges a **management fees of 1%** per annum and investors can start their investments from a **minimum of USD 100,000**.

PERFORMANCE RECORD

YTD*	
*YTD as at	



Asset Class: **EQUITY**
Geographic Exposure: **U.S**
Currency: **USD**
Custodian: **Bank One Limited**

FFM AMERICAN GROWTH FUND is an open ended fund incorporated on 27th March 2018 with ISIN MU0593S00006. The fund's objective is to achieve optimal long-term capital growth through an active management of a portfolio of large-capitalisation stocks based primarily in North America. Stock selection process is based on the activities of the companies, their governance, financial structure and development perspectives. The fund aims, above all to identify companies with dominant positions and low levels of gearing. It charges a **management fee of 1.50%** per annum and Investors can start their investments as from **USD 5,000**.

PERFORMANCE RECORDS

YTD*		
*YTD as at		

*All funds are regulated by the Financial Services Commission

Disclaimer: Investment involves risks. The prices of units/ shares of funds fluctuate, sometimes dramatically and the worst case may result in loss of your entire investment amount. It is as likely that losses will be incurred rather than profit made as a result of buying and selling. Past performance of any Investment Fund is no guide to its future performance. • Investors should carefully read the relevant offering documents and in particular the investment policies and the risk factors and latest financial results information. It is desirable that the Investor seeks independent financial advice with respect to any investment decision. • Investors should ensure they fully understand the risks associated with funds and should also consider their own investment objective, investment experience, financial situation and risk tolerance level before making any investment decision. All the funds are offered without investment advice.

BANK ONE

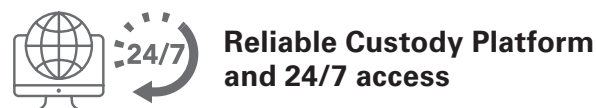
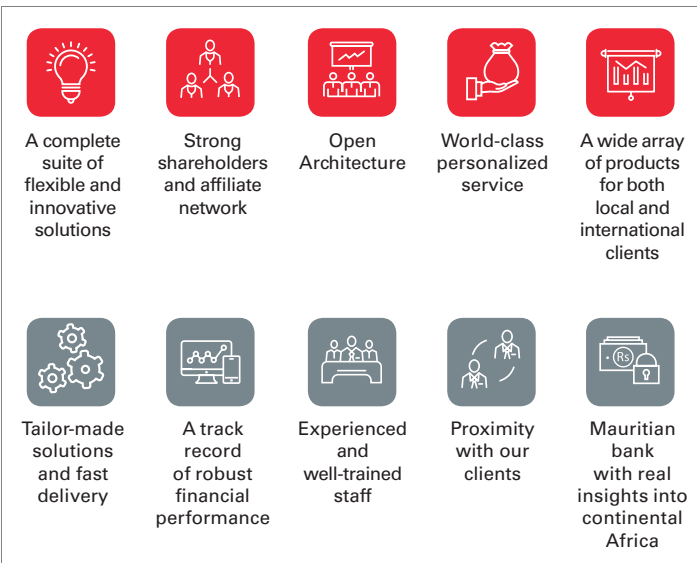
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SECURITIES SERVICES

WEALTH MANAGEMENT SOLUTIONS

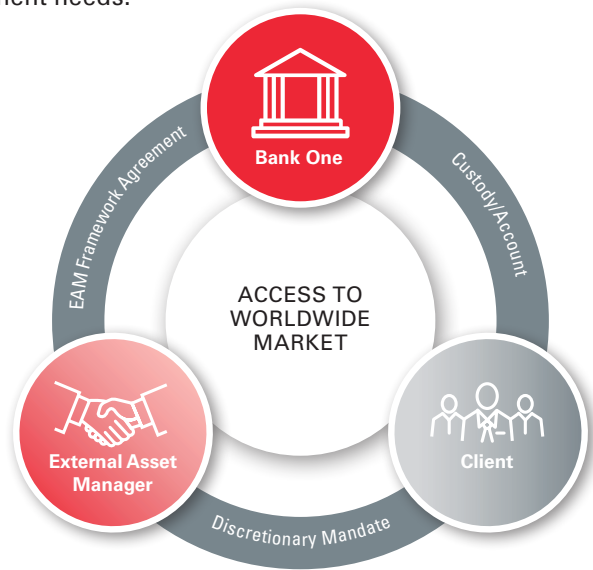
Bank One is one of the first banks in Mauritius to operate in an Open Architecture platform. We have established a strategic network of Asset Managers to offer our clients access to global markets and to a wide array of bespoke services with the highest level of professionalism.

Bank One, which is a joint venture between **CIEL Finance Limited** in Mauritius and Kenya-based **I&M Group PLC**, was awarded the title of the **Best Private Bank 2020** by **Global Finance Magazine** and **Best Custodian Bank Indian Ocean 2021** by **Capital Finance International**. Offering its Private Banking clients open architecture investment solutions, it collaborates with local and international fund managers that are reputed for their professionalism, in order to provide clients with innovative and independent asset management.

WHY BANK ONE



Handpicked for their unique expertise and highest standards of professional conduct, our Asset Management partners provide a wide array of services and strive to place the client's needs at the forefront. Whether you are an External Asset Manager, a Family Office, an Independent Advisor, a High-Net-Worth Client or a Pension Fund, our dedicated External Wealth Managers & Financial Intermediaries Desk is designed to seamlessly cater to all your banking and investment needs.



RATINGS

CARE MAU A+ (Is); Negative
[Single A Plus (Issuer); Outlook: Negative]

Depository Bank:
Euroclear AA+ and AA
from Fitch Ratings and Standard & Poor's respectively

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SECURITIES SERVICES

OUR WEALTH MANAGEMENT PARTNERS

OPEN ARCHITECTURE: You can delegate the management of your portfolio to our selected asset managers.



AXYS Investment Partners is an Asset and Wealth Management firm which is part of the AXYS Group. The firm has 27 years of Asset Management; both on the Mauritian Market and international financial markets. The services provided are Fund Management, Treasury & Cash Management, Multi Asset Class Investment Solutions, Structured Products and Alternative Investments. AXYS also assists in Portfolio Management solutions.



Investment Professionals (IPRO) is a Mauritius-incorporated Investment Management firm specialized in Direct Equity, Fixed Income Investments, ETFs and Mutual Funds. IPRO is regulated by the FSC and also has a representative office in Botswana. IPRO supports clients by providing professional advice on market trends and opportunities.



MS Finance Limited is an Asset Management firm which aims at reaching the clients' investment goals. The main objective is to protect and increase their wealth by seeking an optimal risk/return ratio. Ms Finance Limited is responsible for the preservation of capital entrusted to them. It offers a thorough financial research as well as a professional and personalised service.



Necker Gestion Privée is a private Wealth Management company, based in Mauritius and organized according to European standards. It benefits from very high quality relationships with the main Mauritian, European and Asian private banks, and has at heart the security of clients' assets.



Nova Patrimoine Ltd is an independent wealth management company, regulated by the Financial Services Commission (FSC) in Mauritius since 2012. It offers a tailor-made asset management as well as a full range of services for an ideal and overall support to its customers.

The deep-rooted Swiss expertise of the Management team in international reputable Swiss banks and financial institutions, places Nova Patrimoine Ltd in a privileged position in the field of Asset Management.



PLEION Investment Adviser Ltd, founded 1980, is an independent and diversified financial group with operations including Wealth Management, Corporate Finance, Company Structuring, and Concierge Services.

The firm operates across five jurisdictions namely Switzerland, Luxembourg, Mauritius, Monaco and Hong Kong. PLEION Investment Adviser Ltd currently manages USD 1.5Bn assets for pension funds, high net worth individuals, family offices and foundations. The company has been present in Mauritius for fourteen years and is licensed by the FSC as an Investment Adviser (Unrestricted).



Ekada Capital Ltd is a public and 100% independent asset management company based in Mauritius. It is licensed by the Financial Services Commission (FSC) as a CIS Manager, Investment Advisor (unrestricted) and Distributor of Financial Products, offering comprehensive and independent investment solutions to high-net-worth individuals, institutions and families. Their approach to asset management involves long-term capital preservation and appreciation, based on each of their client's risk profile and financial objectives.



Fisconsult Fund Management Ltd (FFM) holds a Global Business Company Licence, an Investment Adviser (Unrestricted) Licence and a CIS Manager Licence, all of which are issued by the Financial Services Commission (FSC) in Mauritius. The firm acts as a fund manager and also offers tailor-made investment and portfolio management solutions to its customers. The company's investment expertise relates mainly to stock selection in well-established equity markets in Europe and North America. FFM further acts as fund manager to its Group's in-house funds, namely FFM American Growth Fund, FFM European Selection Fund and ACB Capital.

BANK ONE

SECURITIES SERVICES

ASSET MANAGEMENT AND CUSTODY SOLUTIONS



ABOUT US

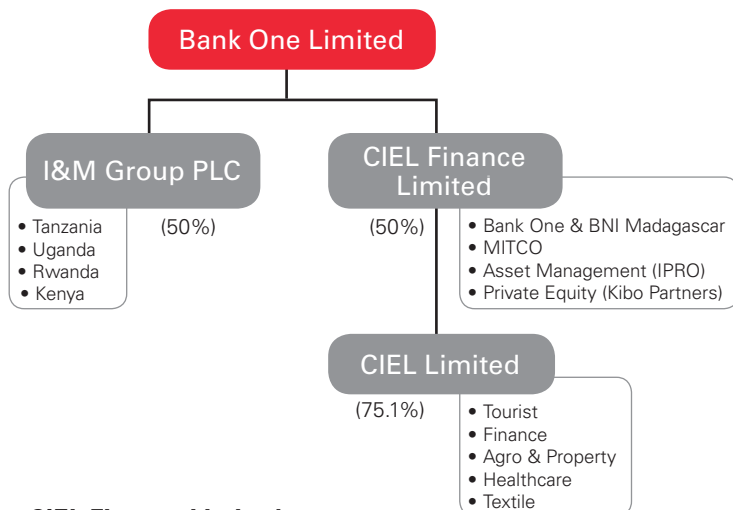
Headquartered in Port-Louis, Mauritius, Bank One is a universal bank serving four main segments: Corporate, International, Retail and Private Banking/Securities Services. Backed by an efficient operations team, the Bank also offers competitive Treasury Services.

Besides being a high-street bank, Bank One is licensed by the Financial Services Commission (FSC) and regulated by the Bank of Mauritius (BoM) to act as an Insurance Agent, distributor of financial products, Investment Advisory and Custodian.

Undeniably, Bank One is one of the few banks in Mauritius to have a tangible presence in Africa and is strategically positioned to benefit from the local market insight and the vast market potential of the continent.

Website: www.bankone.mu

OUR SHAREHOLDERS



CIEL Finance Limited:

CIEL Finance Limited is a subsidiary of CIEL Limited (75.1%) and Amethis Finance Africa Limited (24.9%). As one of the most significant participants in the Investment sector in Mauritius, CIEL Finance Limited is specialized in the Banking & Financial Services cluster divided into 4 sectors:

- Banking Sector (Bank One & BNI Madagascar)
- Fiduciary Services and Companies / Fund Administration (MITCO)
- Asset Management (IPRO)
- Private Equity (KIBO Capital Partners & The Kibo Funds I & II)

Website: www.cielgroup.com

I&M Group PLC:

I&M Group PLC, formerly known as City Trust Limited was incorporated on 16th August, 1950 and was one of the oldest companies to list on the Nairobi Securities Exchange (NSE). I&M Group PLC operates in five countries - Kenya, Tanzania, Rwanda, Uganda and Mauritius through its subsidiaries, affiliates and joint venture investments in each of these countries.

Website: www.imbank.com

HOW DO WE OPERATE?

Bank One provides access to World Markets through our Open-architecture strategy.

We respond to today's challenge with bespoke securities services designed to cover all the activities of the banking chain.

Through our Securities Solutions and use of reputable global sub-custodians, Euroclear and Fund-settle, we provide access to markets around the world.

As your custodian bank, we are responsible for the safety of your securities and assets, which are recorded off-balance sheet.

OUR CLIENTS:

- Private Investors
- Asset Managers
- Financial Intermediaries
- Banks, Brokers
- Investment Funds
- Pension Funds

Access to more than 60 markets:

European, Asian, Americas, Middle East, African



BANK ONE

SECURITIES SERVICES

OUR SERVICES:

Securities Services	
On-boarding of External Asset Managers and Financial Intermediaries	Acts as Global Custodian for Individuals, Corporates and Financial Institutions
Lombard Lending	Access to worldwide Mutual Funds, Hedge Funds
Tailor-made Tariff Proposals	Access to all major markets: Equities, bonds, structured products, ETF, trackers, USD & MUR T-Bills & Sovereign Bonds, Eurobonds
Credit Cards in EUR, USD and MUR	Securities deposit to Euroclear and Fundsettle
Internet & Mobile Banking application - Online Portfolio	Safe Custody of Assets: Securities are kept Off-Balance Sheet
Trade Execution: Access to our International Trading Desk / Equities/ ETF / Bonds / Funds / FX	Trade Settlement, Corporate Action Management & Income Collection
Secured File Transfer Protocol Functionality - SFTP, SWIFT Statement, E-Statement	Weekly Newsletter
Performance Report	White labelling
Multi Currencies Fixed Deposit, FX, Repo, Cross Currency Swaps, Dual Currency One Yield Optimizer	Bank One Representative in Nairobi

WHY CHOOSE US?

- Mauritius is known as a highly regulated jurisdiction with social and political stability
- One Stop shop for trade execution and settlement
- Experienced resources with product know-how
- Fluent in English and French
- Client centric
- Innovative & Reliable custody online application
- Total Open Architecture free from in-house products
- Discretionary Portfolio Management provided by our selected external asset managers

AWARDS



RATINGS

CARE MAU A+ (Is); Negative
[Single A Plus (Issuer); Outlook: Negative]

Depository Bank:
Euroclear AA+ and AA
from Fitch Ratings and Standard & Poor's respectively



Scan with your smartphone to discover our offerings



Reliable Custody Platform and 24/7 access

TALK TO US



Head of Private Banking & Wealth Management: Mr Guillaume Passebecq
High-Net-Worth Individuals: Mrs Ketty Bhagawn
Financial Institutions & Intermediaries Desk: Mr Kush Beedassy
Head of Securities Services: Mr Khalid Mahamodally



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BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT
SECURITIES SERVICES

ACCESSIBILITY

Bank One offers global custody services. These include major markets across Europe, Asia, US, Middle East and African Markets.



CONTINENT	COUNTRIES
North America	United States / Canada
South America	Brazil / Argentina / Chile / Panama / Peru / Mexico
Middle East	Israel / Egypt / Cyprus / UAE
Europe	Austria / Belgium / Czech Republic / Denmark / Estonia / Finland / France / Greece / Ireland / Germany / Hungary / Italy / Latvia / Luxembourg / Lithuania / Netherlands / Norway / Poland / Portugal / Romania / Spain / Sweden / Slovenia / Slovak Republic / Switzerland / United Kingdom
Asia Pacific	Australia / Hong Kong / Japan / Malaysia / New Zeland / The Philippines / Singapore / South Korea / Taiwan / Thailand
Africa	Kenya / South Africa / Benin / Burkina Faso / Guinée-Bissau / Ivory Coast / Mali / Niger / Mauritius / Senegal / Togo / Botswana / Ghana / Tanzania / Morocco / Nigeria

Bank one works with mainly Euroclear, one of the world's largest providers of post-trade processing for bond, equity, ETF and mutual fund transactions.

Updated List at 01.01.2022

TALK TO US



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BANK ONE

PRIVATE BANKING . WEALTH MANAGEMENT
SECURITIES SERVICES

WHAT IS A LOMBARD LOAN?

A Lombard Loan is a flexible financing solution by securing additional liquidity through the pledging of your investment portfolio as collateral up to a fixed percentage of the market value (Loan-To-Value (LTV) Ratio*). The Lombard Loan offered by Bank One Private Banking and Wealth Management is designed to meet your unforeseen or short-term cash requirements and allows you to take advantage of an investment opportunity without disinvesting in your assets.

WHY SHOULD YOU CHOOSE THE LOMBARD LOAN?

- Continue to enjoy the benefits of your existing investment portfolio and income
- Seize new investment opportunities and increase your investment portfolio

LIMITATIONS AND RISKS

- Due to unpredictable financial markets, the value of the securities may drop below a specific limit (margin call) and hence additional collateral will be required or sell of some of the securities to pay back/ reduce part of the facility.
- You should have readily available financial resources to meet any top-up calls, interest payments, ensure loan repayment and have the ability to bear unrealized losses and increase your cash ratio.
- In case of default, the assets shall be liquidated to settle any outstanding exposure held with the Bank.

INDICATIVE RATES

Loan in EUR	3 months EURIBOR (0% if negative) + 2% p.a.
Loan in USD	3 months LIBOR (0% if negative) + 3% p.a.
Loan in MUR	3.75% p.a. (Prime Lending Rate – 1.30%)
Minimum loan amount	USD 100,000 or equivalent amounts in other currencies.
Processing Fees	Indicative of 1% on loan amount (Negotiable depending on loan amount)

* The LTV Ratio depends on the type, currency, quality, volatility, and tradability of the securities or collaterals, as well as on the diversification of your portfolio.

** Terms and conditions to apply on respective risk profile.

TALK TO US

At Bank One, we go the extra mile to help you in your investment decisions.
For more information on the Lombard Loan, please contact your dedicated Private Banker.



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REAL ESTATE MORTGAGE FINANCING

WE HAVE THE RIGHT SOLUTIONS FOR YOUR NEEDS!

**INVEST IN MAURITIUS AND
OBTAIN YOUR RESIDENCE PERMIT****



Our Private Banking Real Estate Financing Team is dedicated to facilitate the acquisition of residential property by non-citizens in Mauritius.

What We Offer?

- We leverage on our solid reputation and partnerships with major players in the Real Estate industry
- We offer step by step assistance to non-residents for Residence Permit application through the Economic Development Board Mauritius (EDB) (*property value above USD 375,000)
- Streamlined processing, with one of our Private Bankers as your unique point of contact from application to closing
- Strong ability and knowledge in structuring mortgages for Trusts, Sociétés, Partnerships, and locally-incorporated companies

Why Choose Us?

- Financing in major currencies such as USD, EUR and MUR
- Financing up to 90% of property value
- Up to 25 years repayment
- Competitive pricing
- Refinancing of existing Mortgages in Mauritius
- Credit facilities also available, against existing property or investment

**subject to the Economic Development Board Mauritius (EDB) approval

Get in touch



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BANK ONE
PRIVATE BANKING



Scan for our
Weekly Market Update



we keep you
steering
ahead

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