

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## WEEKLY NEWSLETTER

28 June 2022

### MARKET BRIEFS

Equity markets picked up for the week but remained down nearly 18% year to date, the worst first half of any year in 50 years. This drop has so far been driven by a decline in valuations, with corporate earnings growth acting as a partial offset. Note that the S&P 500 price-to-earnings ratio has fallen from 21.3 to 15.7.

Bond prices also fluctuated during this period, led by the aggressive central banks tightening in response to the growing concerns around inflation. The US Generic Govt. 10 Year index picked up from 2.8% to 3.4% before dropping back to the current 3.2% levels.

On the commodity side, Oil recovered from Wednesday's sharp drop and ended above the break-even point while copper prices posted a steep decline and sank to a 16-month low. EURUSD, on the other hand, sustained last week gains but is currently witnessing important resistance around the 50 DMA. This level might act as an important pivot level and shall be followed by investors.

### AFRICA

The JALSH Index gained 1.6% amid easing fears about global inflation and boosted by a jump in heavyweight Naspers. The South African internet giant climbed over 13% after its subsidiary Prosus surprisingly sold more than 131.8 million shares in JD.com it got from Tencent Holdings. Bond yields also picked up and flirted around the highest level since mid-June.

Meanwhile the Nigerian equities market recovered from last week's drop and maintained its bullish run, driven once again by the good performance of its top cap, Dangote Cement (+1.9%). The NGXINDEX is already up 25% since the start of the year and is currently one of the best performing indexes in Africa.

The scenario was very different in Kenya and Mauritius. The NSEASI index is currently the third worst performing major stock market in Africa since January, hit by foreign investor capital flight and ease of repatriation of equity sales compared to other capitals in the continent. The Kenyan index and its top cap Safaricom dropped 3% and 3.5% respectively since last Tuesday. Mauritian stocks also ended the week in red driven by the negative performances of bankers MCBG (-0.7%) and SBMH (-1%) as well as hoteliers LUX and NMH.

### DEVELOPED MARKETS

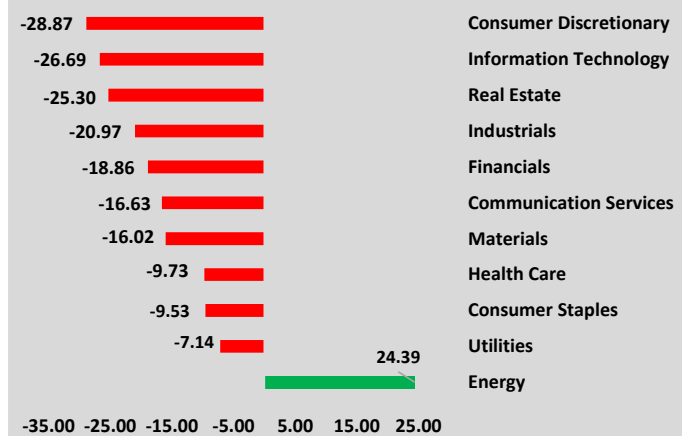
The S&P 500 Index rallied sharply (+3.6%) last week and jumped out of the bear territory. Utilities (+6.1%) and Health Care (+5.8%) topped the gainers list while Energy (-3.7%) was the only sector in red. It is worth noting that trading volumes have increased significantly in the last week.

Shares in Europe snapped three weeks of losses as signs that the economy is slowing cast doubt on whether central banks would seek to increase interest rates aggressively. In local currency terms, CAC 40 and FTSE 100 gained 1.4% and 1.5% respectively while the DAX Index dropped 0.8% since last Tuesday.

MARKET CURRENCY				PERFORMANCE	
CURRENCY	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR - USD	1.137	1.053	1.060	0.59%	-6.82%
GBP - USD	1.353	1.228	1.228	0.02%	-9.26%
USD - MUR	43.751	45.552	45.725	0.38%	4.51%
EUR - MUR	49.660	48.055	48.443	0.81%	-2.45%
GBP - MUR	59.149	55.917	56.148	0.41%	-5.07%
EUR - CHF	1.038	1.018	1.011	-0.60%	-2.52%
USD - CHF	0.913	0.966	0.955	-1.19%	4.57%

EQUITIES MARKET				PERFORMANCE	
INDICES	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
S&P 500	4,766.18	3,674.84	3,900.11	6.13%	-18.17%
DOW JONES	36,338.30	29,888.78	31,438.26	5.18%	-13.48%
NASDAQ 100	15,644.97	10,798.35	11,524.55	6.73%	-26.34%
SMI	12,875.66	10,479.84	10,887.75	3.89%	-15.44%
CAC 40	7,153.03	5,964.66	6,114.12	2.51%	-14.52%
FTSE 100	7,384.54	7,152.05	7,320.04	2.35%	-0.87%
DAX	15,884.86	13,292.40	13,287.76	-0.03%	-16.35%

### SECTOR PERFORMANCES YTD (%) - MSCI WORLD INDEX



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## CHART OF THE WEEK

28 June 2022



Gold is usually regarded as a safe haven and remains an important hedge against inflation. The yellow metal has therefore been very volatile in the last two years due to the pandemic, political turmoil and rising interest rates to curb the growing inflation.

GBS Bullion securities (GBS LN) is an open ended, UCITS eligible Exchange Traded Commodity (ETC) and is 100% backed by physical gold to track gold prices. It provides investors the opportunity of investing in the gold bullion market without having to deliver the physical gold.

The ETC peaked around March before giving up the gains in the second quarter of 2022. Nonetheless, it outperformed the S&P Index, usually referred as the benchmark for equity markets. As equity markets remain delicate due to the recent macroeconomic and geopolitical turmoil, GBS LN may be a potential investment for investors looking to hedge their investments against these uncertainties. Watch out!

### TO FOLLOW : GOLD BULLION SECURITIES LTD (GBS LN)

ISIN : GB00B00FHZ82

PRICE : USD 169.18

YTD PERF : -0.02%

[Click here to get GBS LN factsheet](#)



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AFRICA

28 June 2022

YOUR GATEWAY TO AFRICA

CURRENCY MATRIX											
											
	USD	EUR	HKD	GBP	CHF	ZAR	KES	TZS	UGX	RWF	MUR
MUR	45.725	48.437	5.8266	56.120	47.922	2.8818	.38759	1.9648	1.2145	.04470	
RWF	1022.9	1083.6	130.35	1255.5	1072.1	64.470	8.6708	43.955	27.169		2237.1
UGX	3765.0	3988.3	479.76	4620.9	3945.9	237.29	31.914	161.78		3.6806	8234.0
TZS	2327.2	2465.2	296.55	2856.2	2439.0	146.67	19.726		61.811	2.2750	5089.5
KES	117.97	124.97	15.033	144.79	123.64	7.4353		5.0694	3.1334	.11533	258.01
ZAR	15.867	16.808	2.0219	19.474	16.629		.13449	.68180	.42143	.01551	34.700
CHF	.95415	1.0108	.12159	1.1711		.06014	.00809	.04100	.02534	.00093	2.0867
GBP	.81476	.86310	.10382		.85392	.05135	.00691	.03501	.02164	.00080	1.7819
HKD	7.8475	8.3131		9.6316	8.2246	.49460	.06652	.33721	.20844	.00767	17.163
EUR	.94399		.12029	1.1586	.98936	.05950	.00800	.04056	.02507	.00092	2.0645
USD		1.0593	.12743	1.2274	1.0481	.06303	.00848	.04297	.02656	.00098	2.1870
								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
184 Day bill		0.85	7.72	2.56	7.84	8.49	26.31	13.96	4.71
364 Day bill		1.54	9.51	4.81	8.23	10.02	29.17	14.74	6.03
5 year Bond		3.07	11.50	N/A	12.38	15.20	29.95	15.05	8.90
10 Year Bond		4.55	11.85	N/A	13.00	15.86	32.48	16.59	10.88

AFRICA FUNDS						
NAME	FUND MANAGER	ISIN	CUR	PRICE	YTD (%)	
Fonditalia africa and Middle East Equity	Fideuram AM	LU1811052833	EUR	12.08	13.52	
Middle East & Africa Equity Class A	T Rowe Price AM	LU0310187579	USD	10.20	7.61	
Africa Equity Fund Class C PERF	Jp Morgan AM	LU0935941186	EUR	79.75	5.28	
Bellevue African Opportunities	Mdo Management Co	LU0433847596	CHF	106.47	-4.08	
Eastspring Africa Equity Fund	Eastsprings Investments	LU0803724854	USD	11.35	-7.52	
MCB Africa Bond Fund - A	MCB IM	MU0411500001	USD	13.40	-9.65	
AXIOM Africa	Axys Investment Partners	MU0676500009	USD	11.52	-11.97	
Emerging & Frontier Market Leaders Fund	Miltenburg Capital	MU0344500012	USD	113.58	-12.09	

CLICK ON THE NAME OF THE FUNDS TO ACCESS ITS FACTSHEET



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## EURO & GOVT BONDS - USD

28 June 2022

KENYA					
NAME	ISIN	BID	ASK	YTM	RATING
KENYA 6.875% 24.06.2024	XS1028952403	85.32	86.44	15.40	B+
KENYA 7% 22.05.2027	XS1843435840	76.86	77.93	13.45	B+
KENYA 7.25% 28.02.2028	XS1781710543	74.17	75.24	13.83	B+
KENYA 8% 22.05.2032	XS1843435766	72.99	74.11	12.78	B+
KENYA 6.3% 23.01.2034	XS2354781614	64.72	65.80	11.91	B+
KENYA 8.25% 28.02.2048	XS1781710626	64.11	65.24	13.04	B+

GHANA					
NAME	ISIN	BID	ASK	YTM	RATING
REP GHANA 7.875% 07.08.23	XS0956935398	92.34	94.02	14.78	B
REP GHANA 6.375% 11.02.27	XS2115122538	57.14	58.88	21.02	B
REP GHANA 7.75% 07.04.29	XS2325748106	49.77	51.17	22.22	B
REP GHANA 7.625% 16.05.29	XS1821416234	48.81	50.23	22.30	B

GABON					
NAME	ISIN	BID	ASK	YTM	RATING
GABON 6.95% 12.12.2024	XS1003557870	95.203	96.194	8.35	NR
GABON 6.95% 16.06.2025	XS1245960684	90.143	91.289	10.69	CCC

IVORY COAST					
NAME	ISIN	BID	ASK	YTM	RATING
IVO COAST 6.375% 03.03.28	XS1196517434	90.399	91.412	8.42	BB-
IVO COAST 6.125% 15.06.33	XS1631415400	80.535	81.546	8.86	BB-

SOUTH AFRICA					
NAME	ISIN	BID	ASK	YTM	RATING
SA 5.785% 16.09.2025	US836205AT15	96.421	97.139	5.83	BB-
SA 4.30% 12.10.2028	US836205AU87	88.015	88.684	6.59	BB-

EGYPT					
NAME	ISIN	BID	ASK	YTM	RATING
EGYPT 7.60% 01.03.2029	XS1953057061	77.011	77.917	12.70	B+

SENEGAL					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF SEN 6.25% 30.07.2024	XS1090161875	93.93	94.78	9.29	Ba3
REP OF SEN 6.25% 23.05.2033	XS1619155564	79.21	80.29	9.24	Ba3

NIGERIA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF NIG 6.5% 28.11.2027	XS1717011982	76.49	77.82	12.42	B
REP OF NIG 7.14% 23.02.2030	XS1777972511	71.65	72.75	12.98	B

NAMIBIA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF NAM 5.25% 29.10.25	XS1311099540	90.26	91.46	8.45	BB

RWANDA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF RWA 6.625% 02.05.23	XS0925613217	99.68	100.59	6.44	B+
REP OF RWA 5.500% 09.08.31	XS2373051320	79.73	80.80	8.68	B+

TUNISIA					
NAME	ISIN	BID	ASK	YTM	RATING
BNQ CEN TUN 5.75% 30.01.25	XS1175223699	57.02	58.96	30.34	B-
BNQ CEN TUN 8.25% 19.09.27	US066716AB78	62.08	65.41	19.65	WD

GOVERNMENT BONDS - U.S					
NAME	ISIN	CURR	COUPON	YIELD	MTY_YEARS
<b>U.S</b>					
T 0 1/8 04/30/23	US91282CBX83	USD	1.24	2.88	0.84
T 0 1/4 06/15/24	US91282CCG42	USD	1.61	3.14	1.96
T 0 3/4 04/30/26	US91282CBW01	USD	1.85	3.30	3.84
T 1 1/4 06/30/28	US91282CCH25	USD	1.93	3.33	6.00
T 0 5/8 08/15/30	US91282CAE12	USD	1.92	3.22	8.13
T 1 5/8 05/15/31	US91282CCB54	USD	1.92	3.21	8.88
T 2 1/4 05/15/41	US912810SY55	USD	2.32	3.64	18.88

\* 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

28 June 2022

EQUITIES MARKET							
NAME	COUNTRY	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
IDFTCDTL INDEX	IVORY COAST	USD	5,358.66	5,810.18	5,773.57	-0.63%	7.74%
BGSMDC INDEX	BOTSWANA	BWP	7,009.62	7,205.00	7,209.09	0.06%	2.85%
IXCOMP INDEX	WEST AFRICA*	XOF	202.28	209.72	208.02	-0.81%	2.84%
DARSDSEI INDEX	TANZANIA	TZS	1,896.71	1,810.08	1,801.91	-0.45%	-5.00%
GGSECI INDEX	GHANA	GHS	2,793.24	2,496.59	2,507.66	0.44%	-10.22%
MCSINDEX INDEX	MOROCCO	MAD	27,096.15	24,813.11	24,300.83	-2.06%	-10.32%
EGX100EW INDEX	EGYPT	EGP	3,255.21	2,680.87	2,562.95	-4.40%	-21.27%

TOP 15 HOLDINGS WEST AFRICA - MARKET CAPITALISATION IN XOF					
NAME	CURRENCY	ISIN	LAST PRICE	YTD (%)	MARKET CAP
Sonatel SA	XOF	SN0000000019	14495.00	14,495.00	1,449,500,000,000.00
Societe Generale de Banques en	XOF	CI0000000030	14985.00	14,985.00	466,199,983,350.00
Ecobank Transnational Inc	XOF	TG0000000132	15.00	15.00	370,955,625,645.00
Coris Bank International SA	XOF	BF0000000604	9100.00	9,100.00	291,200,000,000.00
Oragroup SA	XOF	TG0000001239	3790.00	3,790.00	263,082,967,490.00
Onatel SA	XOF	BF0000000117	3800.00	3,800.00	258,400,000,000.00
Ecobank Cote d'Ivoire	XOF	CI0000002424	4500.00	4,500.00	247,727,700,000.00
Societe de Limonaderies et Bra	XOF	CI0000000105	150000.00	150,000.00	246,912,600,000.00
Societe Ivoirienne de Banque	XOF	CI0000001871	4725.00	4,725.00	236,250,000,000.00
PALMCI SAC	XOF	CI0000000592	12500.00	12,500.00	193,241,450,000.00
CFAO Motors Cote D Ivoire	XOF	CI0000000220	890.00	890.00	161,420,991,000.00
Societe Africaine de Plantatio	XOF	CI0000000196	6200.00	6,200.00	158,459,631,000.00
Nestle Cote d'Ivoire SA	XOF	CI0000000295	7000.00	7,000.00	154,492,800,000.00
Societe des Caoutchoucs de Gra	XOF	CI0000000162	6500.00	6,500.00	140,411,960,000.00
Total Cote d'Ivoire SA	XOF	CI0000000659	2215.00	2,215.00	139,459,944,000.00

**\* 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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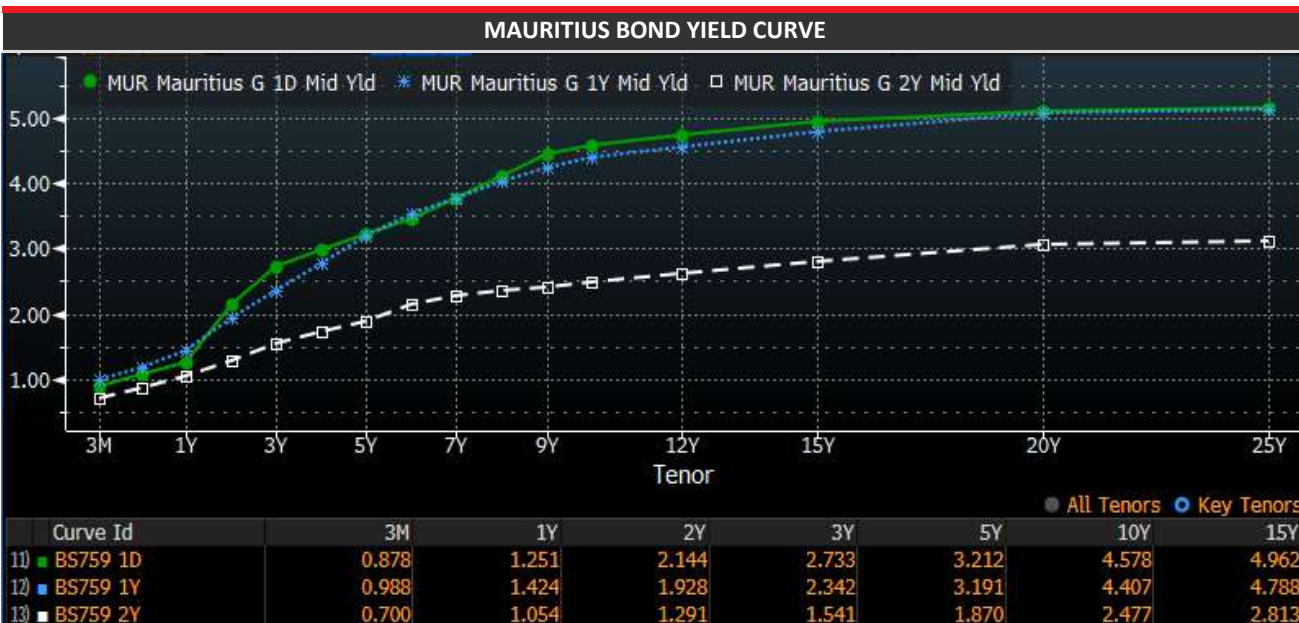
## MAURITIUS OVERVIEW

28 June 2022

MARKET INDICES - MAURITIUS			
NAME	YEAR OPEN	ACTUAL	YTD (%)
DEMTRI	459.44	446.55	-2.81
DEMEX	305.67	294.88	-3.53
SEMDEX	2097.89	2133.35	3.21
SEMTRI	8345.17	8588.9	2.92
SEM10	387.99	388.01	1.73

MAJOR COMPANIES PERFORMANCE				
NAME	ISIN	CURR	PRICE	YTD (%)
SBM HOLDINGS LTD	MU0443N00005	MUR	4.80	17.00
CIEL LTD	MU0424N00005	MUR	6.70	8.77
IBL LTD	MU0521N00008	MUR	52.50	-0.09
MCB GROUP LTD	MU0558S00009	MUR	307.5	-1.18
I PRO GROWTH FUND	MU0177I00025	MUR	30.02	-6.74

GOVERNMENT BONDS								
NAME	ISIN	CURR	COUPON	CLIENT BUY	BUY YIELD	CLIENT SELL	SELL YIELD	MAT. YRS
MAURTN 1 1/4 04/26/24	MU0GNTA13684	MUR	1.25	98.383	2.16	99.017	1.80	1.82
MAURGB 1.52 03/26/26	MU0GNTA13485	MUR	1.52	94.609	3.05	95.287	2.86	3.74
MAURGB 2.23 03/05/31	MU0GBDA13303	MUR	2.23	84.074	4.46	85.679	4.22	8.68
MAURGB 4.17 06/18//36	MU0GBDA14053	MUR	4.17	92.14	4.96	94.334	4.73	13.97
MAURGB 4.17 05/28/41	MU0GBDA13899	MUR	4.17	87.801	5.19	90.467	4.95	18.91



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## KENYA OVERVIEW

28 June 2022

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
NSE KENYA 15 INDEX	209.5	162.84	161.19	-1.01%	-23.06%
NSE KENYA 25 INDEX	224.4	162.67	160.02	-1.63%	-28.69%
NAIROBI ALL SHARE INDEX	166.46	120.41	116.88	-2.93%	-29.78%

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
EXPRESS KENYA LTD	KE0000000224	2.99	10.74
HOME AFRIKA LTD	KE2000007258	0.33	10.00
EA PORTLAND CEMENT LTD	KE0000000190	8.80	10.00
KAPCHORUA TEA CO	KE4000001760	97.75	9.83
CAR & GENERAL (K) LTD	KE0000000109	44.00	9.73

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-KES	128.65	123.75	124.71	0.78%	-3.06%
USD-KES	113.14	117.32	117.65	0.28%	3.99%
GBP-KES	153.09	146.37	144.61	-1.20%	-5.54%
CHF-KES	124.15	121.88	123.41	1.26%	-0.59%
MUR-KES	2.59	2.58	2.60	0.59%	0.35%

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
LONGHORN PUBLISHERS	KE2000002275	2.77	-15.55
UMEME LTD	UG0000001145	6.98	-12.75
EA CABLES PLC	KE0000000174	0.88	-10.20
CFC STANBIC HOLDINGS	KE0000000091	90.00	-10.00
SASINI LTD	KE0000000430	19.40	-9.35

TOP 10 HOLDINGS - MARKET CAPITALISATION IN KES				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Safaricom PLC	-38.74	KE1000001402	23.25	931,521,201,000
Equity Group Holdings PLC/Keny	-25.88	KE0000000554	39.10	147,550,679,000
KCB Group PLC	-19.14	KE0000000315	36.75	118,094,758,451
East African Breweries Ltd	-27.27	KE0000000216	120.00	94,892,922,720
Co-operative Bank of Kenya Ltd	-16.60	KE1000001568	10.80	63,365,545,119
ABSA Bank Kenya PLC	-13.92	KE0000000067	10.20	55,401,666,164
Standard Chartered Bank Kenya	-2.53	KE0000000448	125.00	43,000,000,000
British American Tobacco Kenya	-4.02	KE0000000075	423.75	42,375,000,000
NCBA Group PLC	-5.16	KE0000000406	23.90	39,375,716,186
Stanbic Holdings Plc	3.15	KE0000000091	90.00	35,578,980,000

KENYAN BONDS - KES				
NAME	ISIN	BID	ASK	YTM
KENYA 9.486% 09.01.23	KE7000002217	99.98	100.19	9.31
KENYA 11.492% 09.12.24	KE6000005766	99.52	100.12	11.57
KENYA 11.667% 05.05.25	KE6000008547	99.61	100.33	11.67
KENYA 15.039% 17.08.26	KE5000006329	108.63	109.80	12.13
KENYA 12.966% 19.07.27	KE5000007327	102.19	103.19	12.23
KENYA 12.28% 12.11.29	KE6000005659	97.76	98.65	12.65
KENYA 10% 05.05.31	KE2000002176	84.23	86.01	12.85
KENYA 12.75% 03.10.33	KE5000008879	94.95	96.06	13.53

\* Bid and Ask prices are indicative only

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# BANK ONE

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## SOUTH AFRICA OVERVIEW

28 June 2022

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
JSE AFRICA ALL SHARE INDEX	73,709.39	66,747.23	68,359.65	2.42%	-7.26%
BBG SOUTH AFRICA LMS	1,162.71	1,108.69	1,118.99	0.93%	-3.76%
JESE AFRICA TOP40 INDEX	67,052.40	60,374.38	62,121.83	2.89%	-7.35%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-ZAR	18.13	16.77	16.83	0.37%	-7.17%
USD-ZAR	15.94	15.92	15.90	-0.14%	-0.24%
GBP-ZAR	21.58	19.54	19.50	-0.18%	-9.63%
CHF-ZAR	17.48	16.47	16.65	1.11%	-4.72%
ZAR-MUR	2.74	2.87	2.86	-0.37%	4.36%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN ZAR				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
BHP Group Ltd	15.46	AU000000BHP4	47269.00	2,392,909,548,681
Prosus NV	-22.08	NL0013654783	102060.00	2,049,419,834,504
Anheuser-Busch InBev SA/NV	-8.53	BE0974293251	88058.00	1,776,807,222,780
British American Tobacco PLC	20.10	GB0002875804	70368.00	1,589,187,860,140
Glencore PLC	13.81	JE00B4T3BW64	9062.00	1,188,652,326,220
Cie Financiere Richemont SA	-26.78	CH0045159024	17672.00	1,014,726,238,625
Naspers Ltd	-6.95	ZAE000015889	230022.00	1,003,982,201,195
Anglo American PLC	-2.68	GB00B1XZS820	62757.00	768,947,578,905
Anglo American Platinum Ltd	-15.85	ZAE000013181	147977.00	392,571,447,673
FirstRand Ltd	8.85	ZAE000066304	6618.00	371,235,915,906

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
NASPERS LTD-N SHS	ZAE000015889	230022.00	24.59
PROSUS NV	NL0013654783	102060.00	21.40
FINANCIERE RICHEMONT	CH0045159024	17672.00	10.45
ANHEUSER-BUSCH INBEV	BE0974293251	88058.00	7.24
ASPEN PHARMACARE HOLD.	ZAE000066692	14535.00	6.88

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
MONTAUK RENEWABLES	US61218C1036	17150.00	-21.28
PPC LTD	ZAE000170049	296.00	-11.64
OCEANA GROUP LTD	ZAE000025284	4632.00	-11.16
BRAIT PLC	LU0011857645	412.00	-10.04
FAIRVEST LTD-B	ZAE000304796	304.00	-7.03

SOUTH AFRICAN BONDS - ZAR				
NAME	ISIN	BID	ASK	YTM
SAGB 7.75% 28/02/2023	ZAG000096165	101.12	101.18	5.91
SACPI 2% 31/01/2025	ZAG000096587	99.24	99.42	2.27
SAGB 10.50% 21/12/2026	ZAG000016320	105.75	105.88	8.89
SACPI 2.60% 31/03/2028	ZAG000041849	98.86	99.41	2.76
SACPI 1.875% 31/03/2029	ZAG000137191	91.04	91.25	3.35
SAGB 8% 31/01/2030	ZAG000106998	87.46	87.62	10.42
SAGB 7% 28/02/2031	ZAG000077470	79.18	79.32	10.73
SAGB 6.25% 31/03/2036	ZAG000030404	65.49	65.62	11.22

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## OPEN ARCHITECTURE

28 June 2022

### AMUNDI ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI-EQ-JP TGT-A EUR HGD C	LU0568583933	EUR	205.07	0.14
AMUNDI MULTI-ASSET CONSERVATIVE	LU1883329432	EUR	62.39	-9.00
AMUNDI PI US EQ F GR-R2GBPC	LU1883856566	GBP	204.73	-13.75
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	367.79	-15.00
AMUNDI MSCI INDIA	LU1681043169	USD	721.40	-15.27
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	372.58	-16.86
AMUNDI-EMER MKT EQ F-ACHFHC	LU1808314444	CHF	85.30	-19.10
AMUNDI-JAPAN EQ ENGAGE-A USD	LU1923161894	USD	50.05	-28.51

### FRANKLIN TEMPLETON

NAME	ISIN	CUR	PRICE	YTD (%)
TEMPLETON GLOBAL TOTAL RET. FUND	LU0274552982	GBP	6.93	-2.38
FRANK TEMP INV GL BD - A - ACC-H	LU0450468003	CHF	9.93	-6.59
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	28.57	-12.55
FRANKLIN FTSE INDIA ETF	US354737693	USD	27.62	-13.37
TEMPLETON EM MARKETS BOND FUND	LU1129996044	USD	3.69	-14.99
FRANKLIN NEXTSTEP BAL. GROWTH	LU1350350846	USD	12.64	-15.17
FRANKLIN MODERATE ALLOCATION FD	US35472P3073	USD	13.17	-15.68
FRANKLIN TECHNOLOGY FUND	LU0109392836	USD	30.30	-36.44

### JANUS HENDERSON GLOBAL

NAME	ISIN	CUR	PRICE	YTD (%)
JAN HND FD - ABSLT RT FD	LU0953998514	USD	6.30	-3.08
JAN HND GLOBAL EQUITY - RA EUR	LU0200076213	EUR	22.33	-18.87
GJH GLOBAL TECH LEADER - A2HCHF	LU0892275776	CHF	231.90	-28.97

### AXYS ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
AXIOM AFR. EQTY FD LTD CLASS I	MU0676500009	USD	11.52	-10.50

### WEISSHORN ASSET MANAGEMENT SA

NAME	ISIN	CUR	PRICE	YTD (%)
WEISSHORN UCITS - BALANCED - USD	LU1396255876	USD	109.98	-12.62
WEISSHORN FUNDS UCITS GBL BD	LU1506616843	EUR	89.42	-14.27
WEISSHORN - HUMANI CH EQ - C CHF	LU1812910369	CHF	93.51	-29.98
WEISSHORN - HUMANITY CHALL EQTY	LU1812909783	EUR	94.39	-30.02

### FUNDSMITH LLP

NAME	ISIN	CUR	PRICE	YTD (%)
FUNDSMITH EQUITY FUND-R ACC	GB0084LPD114	GBP	532.77	-16.01
FUNDSMITH EQUITY FUND-R ACC	LU0690374615	EUR	47.60	-17.19

### PIMCO EUROPE LTD

NAME	ISIN	CUR	PRICE	YTD (%)
INCOME FUND	IE00B7KFL990	USD	14.15	-10.22
PIMCO GIS-INCOME FND-EGBP HI	IE00BF01VX72	GBP	8.15	-10.39
PIMCO GIS-INCOME FND-E CHF I	IE00BJM2C096	CHF	7.45	-10.81
US HIGH YIELD BOND FUND	IE0032313573	USD	33.92	-14.24
PIMCO DIVERSIFIED INCOME - I	US6933918806	USD	9.22	-15.03
GLOBAL INVESTMENT GRADE CREDIT FUND	IE00B3K7XK29	USD	16.54	-15.61
PIMCO DIV INC FD-EE HEDG ACC	IE00B1Z6D669	EUR	13.50	-18.43

### ODDO BHF ASSET MANAGEMENT SAS

NAME	ISIN	CUR	PRICE	YTD (%)
ODDO BHF EURO CREDIT SHORT DUR. CR	LU1486845537	EUR	97.41	-5.28
ODDO BHF PATRIMOINE CR-EUR	FR0000992042	EUR	24.28	-7.93
ODDO BHF HAUT RENDEMENT 2025	FR0013300688	EUR	93.74	-8.72
ODDO BHF GLOBAL TARGET 2026 CR	FR0013426657	EUR	94.11	-9.93
ODDO BHF EURO HIGH YIELD BOND CR	LU0115290974	EUR	25.31	-11.95
ODDO BHF SUST EUROP CONV - CIC	FR0012243996	CHF	900.75	-12.85
ODDO BHF ARTIFICIAL INTLLGNC CR	LU1919842267	EUR	137.52	-17.61
ODDO BHF IMMOBILIER DR-EUR	FR0000989923	EUR	624.38	-21.11
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	979.47	-22.04

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



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# BANK ONE

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## OPEN ARCHITECTURE

28 June 2022

ETFs - SECTORIAL EUROPE				
NAME	ISIN	CUR	PRICE	YTD (%)
LYXOR EURSTX600 OIL&GAS	LU1834988278	EUR	50.35	18.26
LYXOR EURSTX600 TELECOM	LU1834988609	EUR	36.83	3.55
LYXOR STX600 BASIC RSRCES	LU1834983550	EUR	86.95	2.06
LYXOR EURSTX600 HEALTHCARE	LU1834986900	EUR	128.18	-4.78
LYXOR EURSTX600 INSURANCE	LU1834987973	EUR	44.65	-5.88
LYXOR EURSTX600 BANKS	LU1834983477	EUR	18.64	-5.96
LYXOR EURSTX600 UTILITIES	LU1834988864	EUR	57.38	-8.99
LYXOR EURSTX600 F&B	LU1834985845	EUR	93.99	-9.91
LYXOR EURO STOXX BANKS DR	LU1829219390	EUR	87.31	-10.94
LYXOR STX600 PERS&HH GOODS	LU1834988351	EUR	119.11	-15.04
LYXOR EURSTX600 AUTO&PARTS	LU1834983394	EUR	70.75	-15.17
LYXOR EURSTX600 CHEMICALS	LU1834983634	EUR	140.80	-15.46
LYXOR EURSTX600 MEDIA	LU1834988195	EUR	42.65	-15.65
LYXOR EURSTX600 TRVL&LEISR	LU1834988781	EUR	22.23	-20.42
LYXOR EURSTX600 FIN SERV	LU1834984798	EUR	78.86	-21.53
LYXOR EURSTX600 CNSTR&MAT	LU1834983808	EUR	63.97	-22.11
LYXOR STX600 IND GOOD&SERV	LU1834987890	EUR	74.53	-23.53
LYXOR STOXX EUR 600 REAL EST	LU1812091194	EUR	35.26	-25.89
LYXOR EURSTX600 TECHNLG	LU1834988518	EUR	64.42	-28.83
LYXOR EURSTX600 RETAIL	LU1834988435	EUR	36.47	-33.93

IPRO ASSET MANAGERS				
NAME	ISIN	CUR	PRICE	YTD (%)
IPRO GROWTH FUND	MU0558500009	MUR	30.02	-6.74
IPRO WORLD EQUITY FUND	MU0683500005	USD	85.13	-19.82

ETFs - SECTORIAL U.S				
NAME	ISIN	CUR	PRICE	YTD (%)
ENERGY SELECT SECTOR SPDR	US81369Y5069	USD	73.69	35.42
UTILITIES SELECT SECTOR SPDR	US81369Y8865	USD	69.57	-1.39
CONSUMER STAPLES SPDR	US81369Y3080	USD	72.65	-4.67
HEALTH CARE SELECT SECTOR	US81369Y2090	USD	129.68	-7.29
MATERIALS SELECT SECTOR SPDR	US81369Y1001	USD	75.83	-15.43
INDUSTRIAL SELECT SECT SPDR	US81369Y7040	USD	88.61	-15.62
FINANCIAL SELECT SECTOR SPDR	US81369Y6059	USD	32.23	-16.71
REAL ESTATE SELECT SECT SPDR	US81369Y8600	USD	41.66	-18.49
TECHNOLOGY SELECT SECT SPDR	US81369Y8030	USD	132.55	-23.43
COMM SERV SELECT SECTOR SPDR	US81369Y8527	USD	56.40	-27.03
CONSUMER DISCRETIONARY SELT	US81369Y4070	USD	145.45	-28.58

TAILOR ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
TAILOR EPARGNE HIGH YIELD	FR0013150117	USD	116.56	-2.14
TAILOR ALLOCATION DEFENSIVE C	FR0010487512	EUR	151.18	-6.67
TAILOR TARGET HIGH YIELD	FR0013198165	USD	102.13	-14.61
TAILOR GLOBAL SELECTION ISR C	FR0013406196	EUR	107.02	-15.33
TAILOR ACTIONS ENTREPRENEURS C	FR0013333580	EUR	116.81	-16.27
TAILOR CREDIT RENDEMENT CIBLE S	FR0011080282	USD	145.32	-16.94
TAILOR CREDIT RENDEMENT CIBLE G	FR00133101372	GBP	93.96	-17.02
TAILOR CREDIT RENDEMENT CIBLE C	FR0010952432	EUR	133.28	-17.39
TAILOR ACTIONS AVENIR ISR C	FR0007472501	EUR	595.36	-23.13

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## WATCHLIST

28 June 2022

ESG*				
NAME	ISIN	CUR	PRICE	YTD (%)
PIMCO ESG INCOME FUND	IE00BMW4NH15	USD	9.36	-6.83
AMUNDI MSCI EMERGING ESG	LU2109787551	EUR	50.95	-9.08
AMUNDI INDEX MSCI EUROPE ESG	LU1681042609	GBP	22457.50	-10.16
LYXOR GREEN BOND (DR) UCITS ETF	LU1563454310	GBP	40.05	-12.16
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	28.57	-12.55
AMUNDI STOXX EU 600 ESG CLASS C	LU1681040223	EUR	96.30	-13.09
AMUNDI MSCI WORLD ESG	LU2109787122	EUR	63.50	-13.66
FT ESG-FOCUSED BALANCED FUND	LU2319533886	EUR	9.03	-13.95
GLOBAL INV. GRADE CREDIT ESG FUND	IE00BFZ89879	EUR	9.79	-14.31
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	367.79	-15.03
LYXOR MSCI NEW ENERGY ESG ETF	FR0014002CG3	USD	19.28	-15.57
ESG BRAND LEADERS CELL	MU0681S00009	USD	11.27	-15.95
AMUNDI MSCI EMU ESG UNIVERSAL	LU2109786827	EUR	65.15	-16.37
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	372.58	-17.44
PIMCO GIS EM. MTS BOND ESG FUND	IE00B61N1B75	USD	14.12	-19.40
WORLD CLIMATE PARIS ALIGNED	LU2182388400	USD	55.92	-20.55
LYSIS ESG THEMATICS	FR0013531365	EUR	957.05	-20.98
GLOBAL ECOLOGY ESG CLASS B USD C	LU1883319391	USD	49.36	-21.48
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	979.47	-22.04
LYXOR MSCI WATER ESG ETF	FR0014002CH1	USD	5.03	-24.56

SHARIAH COMPLIANT**				
NAME	ISIN	CUR	PRICE	YTD (%)
ISHARES MSCI USA ISLAMIC ETF USD	IE00B296QM64	GBP	4453.50	-4.13
SP FUNDS DOW JONES GLOBAL SUKUK ETF	US8863647025	USD	17.92	-8.02
AMANA DEVELOPING WORLD FUND	US0228653079	USD	11.24	-17.78
ISHARES MSCI EM ISLAMIC ETF USD	IE00B27YCP72	USD	17.92	-19.83
SP FUNDS S&P 500 SHARIA INDUSTRY	US8863648015	USD	26.70	-20.32
SP FUNDS S&P GLOBAL REIT SHARIA ETF	US8863647694	USD	21.94	-21.36
WAHED DOW JONES ISLAMIC WORLD ETF	US53656F2680	USD	19.62	-21.70

VARENE CAPITAL PARTNERS				
NAME	ISIN	CUR	PRICE	YTD (%)
VARENNE SELECTION SHARE P - GBP	FR0013401064	GBP	131.03	-19.68

ECOBANK				
NAME	ISIN	CUR	PRICE	YTD (%)
EDC MIDDLE AFRICA EUROBOND FUND	MU0664S00005	USD	882.72	-8.79

FFM AMERICAN GROWTH				
NAME	ISIN	CUR	PRICE	YTD (%)
FFM AMERICAN GROWTH	MU0593S00006	USD	116.96	-20.79

\* 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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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

## COUNTRY ETFs

28 June 2022

AMERICAS			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI CHILE ETF	US4642866408	24.86	7.67	-3.57
ISHARES MSCI BRAZIL ETF	US4642864007	27.90	-0.61	-0.07
ISHARES MSCI MEXICO ETF	US4642868222	47.56	-6.01	3.82
ISHARES MSCI COLOMBIA ETF	US46434G2021	9.25	-7.44	-10.45
ISHARES MSCI PERU ETF	US4642898427	26.49	-10.58	-4.90
ISHARES MSCI CANADA ETF	US4642865095	34.34	-10.64	3.09
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	26.43	-15.42	2.32
SPDR S&P 500 ETF TRUST	US78462F1030	388.59	-18.18	6.21

EUROPE			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
GLOBAL X MSCI PORTUGAL ETF	US37950E1929	10.76	-1.43	2.24
ISHARES MSCI UNITED KINGDOM	US46435G3341	30.34	-8.45	3.98
GLOBAL X MSCI GREECE ETF	US37954Y3190	24.14	-8.73	1.43
ISHARES MSCI SPAIN ETF	US4642867646	23.71	-9.74	1.98
ISHARES MSCI SWITZERLAND ETF	US4642867497	41.81	-20.71	5.85
ISHARES MSCI FRANCE ETF	US4642867075	30.71	-21.01	3.40
ISHARES MSCI ITALY ETF	US46434G8309	24.79	-24.44	1.56
ISHARES MSCI GERMANY ETF	US4642868065	23.90	-27.09	0.97

ASIA/PACIFIC			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI HONG KONG ETF	US4642868719	21.87	-5.69	4.34
ISHARES MSCI RUSSIA ETF	US46434G7988		-10.48	
SPDR S&P CHINA ETF	US78463X4007	91.99	-10.91	4.63
ISHARES MSCI AUSTRALIA ETF	US4642861037	21.56	-13.17	3.60
INVESCO INDIA ETF	US46137R1095	22.94	-14.25	2.17
ISHARES MSCI JAPAN ETF	US46434G8226	53.23	-20.50	2.25
ISHARES MSCI TAIWAN ETF	US46434G7723	52.66	-20.94	0.61
ISHARES MSCI SOUTH KOREA ETF	US4642867729	59.50	-23.59	-0.34

AFRICA/MID-EAST			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI TURKEY ETF	US4642867158	20.05	7.91	4.05
ISHARES MSCI QATAR ETF	US46434V7799	20.80	1.02	-1.64
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	40.88	-0.02	-3.47
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	8.93	-3.51	-0.22
ISHARES MSCI SOUTH AFRICA ET	US4642867802	44.53	-4.03	5.37
ISHARES MSCI UAE ETF	US46434V7617	15.44	-4.46	-2.65
ISHARES MSCI ISRAEL ETF	US4642866325	61.33	-21.27	5.89
ISHARES MSCI FRTR. & SEL EM ETF	US4642861458	26.83	-22.25	-1.72
VANECK EGYPT	US92189F7758	17.82	-34.35	-5.74

BEST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI TURKEY ETF	US4642867158	Turkey	20.05	7.91
ISHARES MSCI CHILE ETF	US4642866408	Chile	24.86	7.67
ISHARES MSCI QATAR ETF	US46434V7799	Qatar	20.80	1.02
ISHRS MSCI SAUDI ARABIA ETF	US46434V4234	Saudi Arabia	40.88	-0.02
ISHARES MSCI BRAZIL ETF	US4642864007	Brazil	27.90	-0.61

WORST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
VANECK EGYPT INDEX ETF	US92189F7758	Egypt	17.82	-34.35
ISHARES MSCI GERMANY ETF	US4642868065	Germany	23.90	-27.09
ISHARES MSCI ITALY ETF	US46434G8309	Italy	24.79	-24.44
ISHARES MSCI SOUTH KOREA ETF	US4642867729	South Korea	59.50	-23.59
ISHARES MSCI ISRAEL ETF	US4642866325	Israel	61.33	-21.27

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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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## MARKET PERFORMERS

28 June 2022

### EQUITIES LEADERS - WEEKLY PERFORMANCE

NAME	ISIN	CURR	PRICE	CHANGE (%)
------	------	------	-------	------------

#### NASDAQ 100

DATADOG INC - CLASS A	US23804L1035	USD	105.20	<b>16.49</b>
OKTA INC	US6792951054	USD	97.26	<b>15.62</b>
MODERNA INC	US60770K1079	USD	145.36	<b>11.82</b>
AUTODESK INC	US0527691069	USD	185.87	<b>11.38</b>
DOCUSIGN INC	US2561631068	USD	66.19	<b>11.15</b>

#### S&P 500

PENN NATIONAL GAMING	US6792951054	USD	32.32	<b>15.97</b>
DISH NETWORK CORP-A	US60770K1079	USD	18.84	<b>14.04</b>
CERIDIAN HCM HOLDING	US0527691069	USD	50.77	<b>13.40</b>
CARMAX INC	US2561631068	USD	98.62	<b>12.48</b>
ETSY INC	US29786A1060	USD	80.65	<b>12.31</b>

#### EURO STOXX 600

PROSUS NV	NL0013654783	EUR	59.92	<b>19.91</b>
HIKMA PHARMACEUTICALS	GB00B0LCW083	GBP	1685	<b>13.70</b>
ATOS SE	FR0000051732	EUR	13.995	<b>12.95</b>
GN STORE NORD A/S	DK0010272632	DKK	250.3	<b>12.19</b>
AMPLIFON SPA	IT0004056880	EUR	29.57	<b>12.18</b>

#### HANG SENG

GEELY AUTOMOBILE HOLD.	KYG3777B1032	HKD	19.06	<b>26.56</b>
SANDS CHINA LTD	KYG7800X1079	HKD	18.2	<b>23.64</b>
HAIDILAO INTERNATIONAL	KYG4290A1013	HKD	18.86	<b>21.52</b>
XIAOMI CORP-CLASS B	KYG9830T1067	HKD	14.22	<b>18.50</b>
SUNNY OPTICAL TECH	KYG8586D1097	HKD	137	<b>18.00</b>

### EQUITIES LAGGARDS - WEEKLY PERFORMANCE

NAME	ISIN	CURR	PRICE	CHANGE (%)
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#### NASDAQ 100

ELECTRONIC ARTS INC	US2855121099	USD	125.6	<b>-3.67</b>
BOOKING HOLDINGS INC	US09857L1089	USD	1896.24	<b>-2.12</b>
CONSTELLATION ENERGY	US21037T1097	USD	59.42	<b>-1.59</b>
HONEYWELL INT. INC	US4385161066	USD	178.29	<b>-1.23</b>
MARRIOTT INT. -CL A	US5719032022	USD	140.19	<b>-0.98</b>

#### S&P 500

PHILLIPS 66	US7185461040	USD	87.2	<b>-9.15</b>
FREEMONT-MCMORAN INC	US35671D8570	USD	31.02	<b>-8.85</b>
SCHLUMBERGER LTD	AN8068571086	USD	35.89	<b>-7.55</b>
MARATHON OIL CORP	US5658491064	USD	23.12	<b>-7.15</b>
APA CORP	US03743Q1085	USD	37.47	<b>-7.14</b>

#### EURO STOXX 600

THYSSENKRUPP AG	DE0007500001	EUR	6.04	<b>-14.02</b>
WACKER CHEMIE AG	DE000WCH8881	EUR	139.1	<b>-13.60</b>
VOESTALPINE AG	AT0000937503	EUR	21.48	<b>-11.97</b>
COMMERZBANK AG	DE000CBK1001	EUR	7.428	<b>-11.76</b>
AUTOSTORE HOLDINGS	BMG0670A1099	NOK	17.155	<b>-10.46</b>

#### HANG SENG

ORIENT OVERSEAS INTL	BMG677491539	HKD	223	<b>-6.62</b>
XINYI SOLAR HOLDINGS	KYG9829N1025	HKD	12.22	<b>-4.83</b>
TENCENT HOLDINGS LTD	KYG875721634	HKD	365.8	<b>-3.99</b>
CHINA HONGQIAO GROUP	KYG211501005	HKD	8.96	<b>-2.18</b>
CLP HOLDINGS LTD	HK0002007356	HKD	66.1	<b>-1.93</b>

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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## ETFs FLOWS

28 June 2022

### ETFs - MONTHLY FLOWS

#### INFLOWS

VOO US Equity	VANGUARD S&P 500 ETF	6,888,784,763	
IVV US Equity	ISHARES CORE S&P 500 ETF	3,628,739,891	
ITOT US Equity	ISHARES CORE S&P TOTAL U.S.	2,523,860,579	
BIL US Equity	SPDR BLOOMBERG 1-3 MONTH T-B	2,257,707,724	
QQQ US Equity	INVESCO QQQ TRUST SERIES 1	1,821,979,309	
SHV US Equity	ISHARES SHORT TREASURY BOND	1,817,160,648	
VTI US Equity	VANGUARD TOTAL STOCK MKT ETF	1,793,709,918	
IWM US Equity	ISHARES RUSSELL 2000 ETF	1,257,750,622	
IEF US Equity	ISHARES 7-10 YEAR TREASURY B	1,153,013,615	
VYM US Equity	VANGUARD HIGH DVD YIELD ETF	1,136,038,831	
VTEB US Equity	VANGUARD TAX-EXEMPT BOND ETF	1,118,577,210	
SHY US Equity	ISHARES 1-3 YEAR TREASURY BO	1,054,833,960	
MCHI US Equity	ISHARES MSCI CHINA ETF	1,026,107,889	
VTV US Equity	VANGUARD VALUE ETF	1,021,224,583	
IEI US Equity	ISHARES 3-7 YEAR TREASURY BO	990,621,881	
KWEB US Equity	KRANESHARES CSI CHINA INTERN	973,378,995	
SPYV US Equity	SPDR PORT S&P 500 VALUE	961,426,840	

#### OUTFLOWS

BBEU US Equity	JPMORGAN BETABUILDERS EUROPE	- 3,120,766,404	
LQD US Equity	ISHARES IBOXB INVESTMENT GRA	- 2,506,933,897	
XLF US Equity	FINANCIAL SELECT SECTOR SPDR	- 1,284,611,672	
HYG US Equity	ISHARES IBOXB HIGH YLD CORP	- 1,192,014,349	
BSV US Equity	VANGUARD SHORT-TERM BOND ETF	- 1,123,699,006	
VCIT US Equity	VANGUARD INT-TERM CORPORATE	- 929,398,376	
VNQ US Equity	VANGUARD REAL ESTATE ETF	- 887,471,072	
FNDX US Equity	SCHWAB FUNDAMENTAL LARGE CAP	- 881,792,745	
JNK US Equity	SPDR BLOOMBERG HIGH YIELD BO	- 878,077,628	
BKLN US Equity	INVESCO SENIOR LOAN ETF	- 851,852,176	
TFI US Equity	SPDR NUVEEN BLOOMBERG MUNICI	- 775,533,347	
SRLN US Equity	SPDR BLACKSTONE SENIOR LOAN	- 770,256,908	
SMH US Equity	VANECK SEMICONDUCTOR ETF	- 769,994,550	
GLD US Equity	SPDR GOLD SHARES	- 766,691,840	
XLV US Equity	HEALTH CARE SELECT SECTOR	- 759,407,206	
VONV US Equity	VANGUARD RUSSELL 1000 VALUE	- 755,031,741	
INDA US Equity	ISHARES MSCI INDIA ETF	- 728,831,072	

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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
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

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES











## WEALTH MANAGEMENT SOLUTIONS

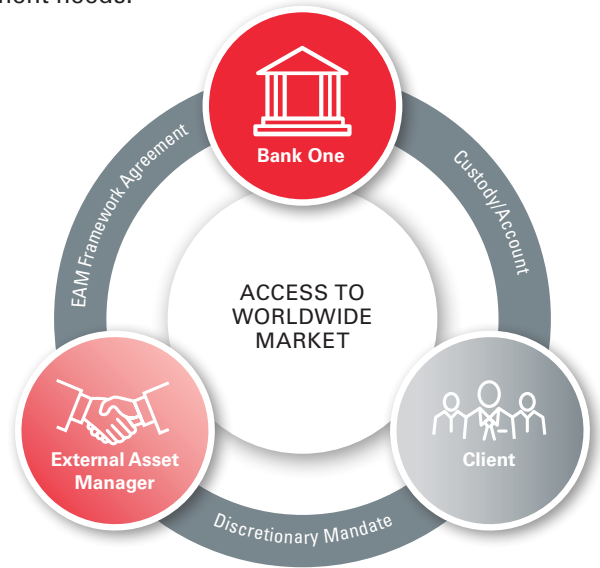
Bank One is one of the first banks in Mauritius to operate in an Open Architecture platform. We have established a strategic network of Asset Managers to offer our clients access to global markets and to a wide array of bespoke services with the highest level of professionalism.

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.

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.

## WHY BANK ONE

 A complete suite of flexible and innovative solutions	 Strong shareholders and affiliate network	 Open Architecture	 World-class personalized service	 A wide array of products for both local and international clients
 Tailor-made solutions and fast delivery	 A track record of robust financial performance	 Experienced and well-trained staff	 Proximity with our clients	 Mauritian bank with real insights into continental Africa



**Reliable Custody Platform and 24/7 access**

### 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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# BANK ONE

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## 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.

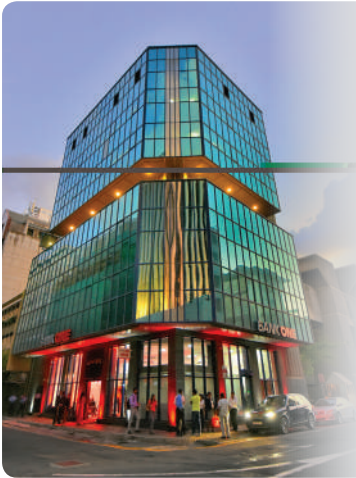


**Fisconsult Fund Management Ltd (FFM)** holds a Global Business Company Licence, an Investment Adviser (Unrestricted) Licence and a CIS Manager Licence, all of which are issued by the Financial Services Commission (FSC) in Mauritius. The firm acts as a fund manager and also offers tailor-made investment 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

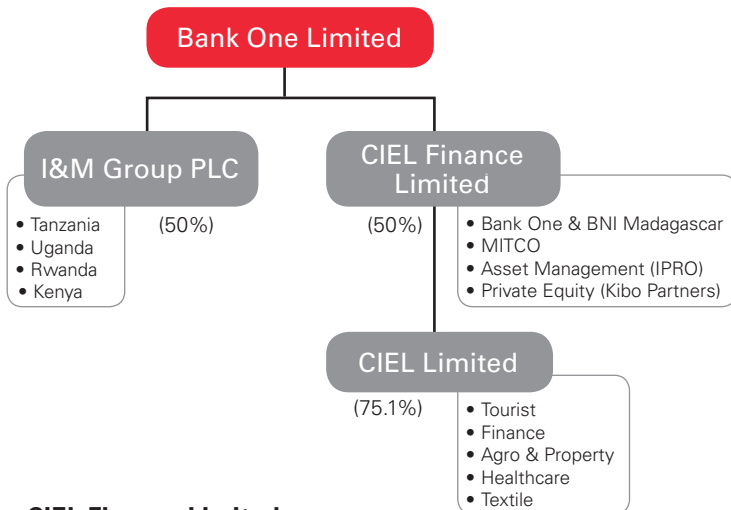
Headquartered in Port-Louis, Mauritius, Bank One is a universal bank serving four main segments: Corporate, International, Retail and Private Banking/Securities Services. Backed by an efficient operations team, the Bank also offers competitive Treasury Services.

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](http://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 participators 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](http://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](http://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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**Securities Services Desk:** custody@bankone.mu



**HNWI Desk:** (+230) 5252 5651  
**FI & Intermediaries Desk:** (+230) 5941 8805



<https://bankone.mu/private/en/>

# 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



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

## 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.



**Head of Private Banking & Wealth Management:** Mr Guillaume Passebecq  
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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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##### Senior Credit Analyst

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**BANK ONE**  
PRIVATE BANKING



Scan for our  
Weekly Market Update



we keep you  
steering  
ahead

**BANK ONE**

PRIVATE BANKING · WEALTH MANAGEMENT  
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*A Joint Venture of I&M Group PLC & CIEL Finance Limited*