

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## WEEKLY NEWSLETTER

19 July 2022

### MARKET BRIEFS

Equity markets remained volatile as investors absorbed inflation data and the first major second-quarter corporate earnings reports. On Thursday morning, the S&P 500 Index touched its lowest intraday level since June 22 but rallied sharply the next day before dropping part of the gains on Monday.

The main highlight of the market, however, was on EURUSD as the pair came at par for the first time since 2002. The 1.0000 physiological level has historically proven to be a strong support and has once again been a strong pivot level. On the commodity side, Oil prices also held at an important psychological/support level (100) and picked up decently while gold prices dropped around 1.7% for the week.

### AFRICA

The JALSH Index oscillated between gains and losses as it kicked off in red but eventually tracked the positive global cues to end the week in green. Gains were supported largely by SA top cap Naspers which ended the week 4.9% higher while MTN group climbed almost 5.2% amid reports of merger talks with local rival, Telkom; tracking which other telecom shares, namely Vodacom rose.

Elsewhere Africa best performing equity market, Nigeria, recovered from last week's negative performance and gained approximately 1.5% despite the drop in Dangote Cement (-3.6%) while the Kenyan Index slipped 0.6% after Safaricom lost 6.4% in the last 3 days.

The SEMDEX also ended in red driven principally by negative performances of hoteliers and Ciel Ltd. Note that the MCBG traded flat around the 295.50 levels throughout the week while SBMH is currently supported at its 200 SMA.

### DEVELOPED MARKETS

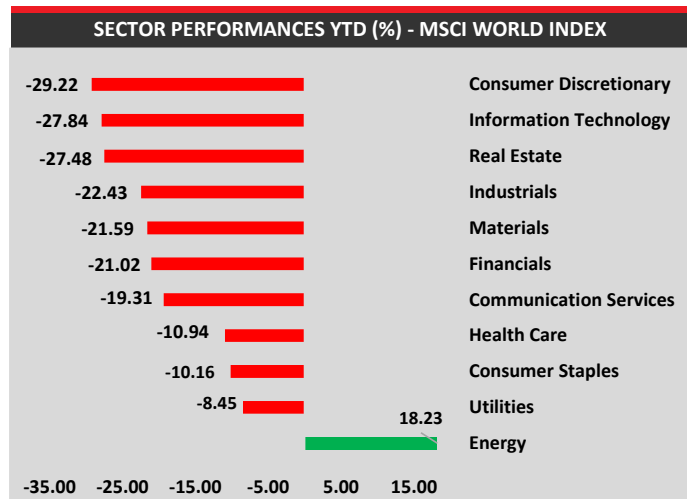
The S&P 500 had a roller coaster week but managed to end above the break-even point (+0.3%). Consumer discretionary (+2.7%), Energy (+1.8%) and IT (+1.4%) were the top gainers of the week while utilities (-1.6%) and communication services (-1%) closed the bottom of the table. Worth noting the pleasant performances of Twitter (+12.7%) and Netflix (+9.4%) as well as the positive numbers for the big tech names.

Shares in Europe also picked up and managed to end the session since last Tuesday in green despite that fact that Central Banks stepped up interest rate increases, raising fears of a global recession. CAC 40 gained 0.7% and was among the top performers of the region while both the DAX and FTSE 100 closed 0.4% higher for the week.

Core Eurozone bond yields fell as worries grew that a cutoff of Russian gas might push European economies into a recession. Markets pared expectations for policy tightening as a result, causing core bonds to rally. The strengthening of the US Dollar against the Euro might also be a major concern for European economies. Watch-out!

MARKET CURRENCY				PERFORMANCE	
CURRENCY	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR - USD	1.137	1.004	1.025	2.10%	-9.87%
GBP - USD	1.353	1.189	1.202	1.07%	-11.20%
USD - MUR	43.751	45.051	46.308	2.79%	5.84%
EUR - MUR	49.660	45.364	47.461	4.62%	-4.43%
GBP - MUR	59.149	53.638	55.655	3.76%	-5.91%
EUR - CHF	1.038	0.986	0.994	0.85%	-4.20%
USD - CHF	0.913	0.982	0.970	-1.25%	6.24%

EQUITIES MARKET				PERFORMANCE	
INDICES	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
S&P 500	4,766.18	3,854.43	3,830.85	-0.61%	-19.62%
DOW JONES	36,338.30	31,173.84	31,072.61	-0.32%	-14.49%
NASDAQ 100	15,644.97	11,372.60	11,360.05	-0.11%	-27.39%
SMI	12,875.66	11,069.83	10,975.98	-0.85%	-14.75%
CAC 40	7,153.03	6,044.20	6,048.60	0.07%	-15.44%
FTSE 100	7,384.54	7,209.86	7,200.28	-0.13%	-2.50%
DAX	15,884.86	12,905.48	12,865.15	-0.31%	-19.01%



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## CHART OF THE WEEK

19 July 2022



*In recent months, pressure on the Euro has been mounting, driven by the pandemic, geopolitical tensions in Europe and rising prices of essential commodities due to supply chain disruptions. The picture in Europe is particularly grim, given fears that a halt to gas flows from Russia could trigger an economic crisis in the region and curtail the European Central Bank's ability to raise rates, a major headwind for the currency.*

*The US Dollar, on the other hand, strengthened against almost every major currency of the world including the Euro and has reasserted itself as THE safe haven during the current economic upheaval. Consequently, the US Dollar has come at par with the Euro for the first time since December 2002.*

*Several analysts including those from JP Morgan and Morgan Stanley stated in their recent publications that the Eurozone outlook is looking increasingly challenged with gas prices rising, growth data softening, and inflation remaining elevated and may have an impact on the Euro.*

*On the other hand, technical analysts claim that the parity level has proven to be a strong support as well as a pivot level on the pair. The next few weeks are therefore expected to witness a tug of war between the two of the major currencies of the world before eventually taking a proper direction, driven by both fundamental and technical news. Watch-out!*

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AFRICA

19 July 2022

YOUR GATEWAY TO AFRICA

CURRENCY MATRIX											
											
	USD	EUR	HKD	GBP	CHF	ZAR	KES	TZS	UGX	RWF	MUR
MUR	46.308	47.472	5.8991	55.663	47.746	2.7216	.39032	1.9876	1.2221	.04516	
RWF	1025.5	1051.3	130.63	1232.6	1057.3	60.269	8.6436	44.015	27.062		2214.5
UGX	3789.3	3884.6	482.71	4554.8	3907.0	222.71	31.940	162.64		3.6952	8182.9
TZS	2329.8	2388.4	296.79	2800.5	2402.2	136.93	19.638		61.484	2.2720	5031.2
KES	118.64	121.62	15.113	142.61	122.32	6.9727		5.0922	3.1309	.11569	256.20
ZAR	17.015	17.443	2.1675	20.452	17.543		.14342	.73031	.44902	.01659	36.743
CHF	.96987	.99426	.12355	1.1658		.05700	.00817	.04163	.02560	.00095	2.0944
GBP	.83193	.85285	.10598		.85777	.04889	.00701	.03571	.02195	.00081	1.7965
HKD	7.8500	8.0474		9.4359	8.0939	.46136	.06617	.33694	.20716	.00766	16.952
EUR	.97547		.12426	1.1725	1.0058	.05733	.00822	.04187	.02574	.00095	2.1065
USD		1.0252	.12739	1.2020	1.0311	.05877	.00843	.04292	.02639	.00098	2.1595
								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	0.79	8.12	2.56	7.72	8.86	27.27	14.72	5.66	
364 Day bill	1.49	9.67	4.52	8.20	9.94	30.03	15.41	6.17	
5 year Bond	3.05	11.64	N/A	12.38	14.79	30.61	15.23	9.52	
10 Year Bond	4.54	12.82	N/A	13.00	16.05	30.15	16.78	11.52	

AFRICA FUNDS					
NAME	FUND MANAGER	ISIN	CUR	PRICE	YTD (%)
Fonditalia africa and Middle East Equity	Fideuram AM	LU1811052833	EUR	12.16	21.19
Middle East & Africa Equity Class A	T Rowe Price AM	LU0310187579	USD	10.08	12.78
Africa Equity Fund Class C PERf	Jp Morgan AM	LU0935941186	EUR	78.05	9.27
Bellevue African Opportunities	Mdo Management Co	LU0433847596	CHF	101.45	-3.07
Eastspring Africa Equity Fund	Eastsprings Investments	LU0803724854	USD	10.95	-5.37
MCB Africa Bond Fund - A	MCB IM	MU0411500001	USD	13.08	-7.74
Emerging & Frontier Market Leaders Fund	Miltenburg Capital	MU0344500012	USD	112.40	-9.01
AXIOM Africa	Axys Investment Partners	MU0676500009	USD	11.28	-9.83

CLICK ON THE NAME OF THE FUNDS TO ACCESS ITS FACTSHEET



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## EURO & GOVT BONDS - USD

19 July 2022

KENYA					
NAME	ISIN	BID	ASK	YTM	RATING
KENYA 6.875% 24.06.2024	XS1028952403	78.33	79.48	20.70	B+
KENYA 7% 22.05.2027	XS1843435840	68.05	69.22	16.70	B+
KENYA 7.25% 28.02.2028	XS1781710543	65.99	67.14	16.65	B+
KENYA 8% 22.05.2032	XS1843435766	63.87	65.09	15.02	B+
KENYA 6.3% 23.01.2034	XS2354781614	53.76	54.93	14.61	B+
KENYA 8.25% 28.02.2048	XS1781710626	53.63	54.97	15.48	B+

GHANA					
REP GHANA 7.875% 07.08.23	XS0956935398	90.11	92.18	17.50	B
REP GHANA 6.375% 11.02.27	XS2115122538	54.51	56.02	22.60	B
REP GHANA 7.75% 07.04.29	XS2325748106	47.19	48.57	23.57	B
REP GHANA 7.625% 16.05.29	XS1821416234	47.77	49.18	22.89	B

GABON					
GABON 6.95% 12.12.2024	XS1003557870	91.469	92.83	10.15	NR
GABON 6.95% 16.06.2025	XS1245960684	79.595	81.179	15.60	CCC

IVORY COAST					
IVO COAST 6.375% 03.03.28	XS1196517434	85.223	86.289	9.72	BB-
IVO COAST 6.125% 15.06.33	XS1631415400	74.804	75.851	9.87	BB-

SOUTH AFRICA					
SA 5.785% 16.09.2025	US836205AT15	94.104	94.814	6.57	BB-
SA 4.30% 12.10.2028	US836205AU87	84.876	85.48	7.30	BB-

EGYPT					
EGYPT 7.60% 01.03.2029	XS1953057061	66.465	67.422	15.84	B+

SENEGAL					
REP OF SEN 6.25% 30.07.2024	XS1090161875	89.28	90.49	12.02	Ba3
REP OF SEN 6.25% 23.05.2033	XS1619155564	71.59	72.71	10.64	Ba3

NIGERIA					
REP OF NIG 6.5% 28.11.2027	XS1717011982	71.84	73.04	13.98	B
REP OF NIG 7.14% 23.02.2030	XS1777972511	67.32	68.29	14.21	B

NAMIBIA					
REP OF NAM 5.25% 29.10.25	XS1311099540	85.95	86.54	10.30	BB

RWANDA					
REP OF RWA 6.625% 02.05.23	XS0925613217	98.57	99.57	7.86	B+
REP OF RWA 5.500% 09.08.31	XS2373051320	72.56	73.73	10.09	B+

TUNISIA					
BNQ CEN TUN 5.75% 30.01.25	XS1175223699	52.71	54.42	34.88	B-
BNQ CEN TUN 8.25% 19.09.27	US066716AB78	58.00	60.49	21.76	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	3.07	0.78
T 0 1/4 06/15/24	US91282CCG42	USD	1.61	3.19	1.91
T 0 3/4 04/30/26	US91282CBW01	USD	1.85	3.16	3.78
T 1 1/4 06/30/28	US91282CCH25	USD	1.93	3.14	5.95
T 0 5/8 08/15/30	US91282CAE12	USD	1.92	3.01	8.07
T 1 5/8 05/15/31	US91282CCB54	USD	1.92	2.99	8.82
T 2 1/4 05/15/41	US912810SY55	USD	2.32	3.46	18.82

\* 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

19 July 2022

EQUITIES MARKET							
NAME	COUNTRY	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
IDFTCDTL INDEX	IVORY COAST	USD	5,358.66	5,779.25	5,767.82	-0.20%	7.64%
ICXCOMP INDEX	WEST AFRICA*	XOF	202.28	207.39	208.36	0.47%	3.01%
BGSMDC INDEX	BOTSWANA	BWP	7,009.62	7,178.90	7,178.90	0.00%	2.41%
DARSDSEI INDEX	TANZANIA	TZS	1,896.71	1,881.57	1,874.41	-0.38%	-1.18%
MCSINDEX INDEX	MOROCCO	MAD	27,096.15	23,703.20	24,022.12	1.35%	-11.34%
GGSECI INDEX	GHANA	GHS	2,793.24	2,538.85	2,464.44	-2.93%	-11.77%
EGX100EW INDEX	EGYPT	EGP	3,255.21	2,442.86	2,526.36	3.42%	-22.39%

TOP 15 HOLDINGS WEST AFRICA - MARKET CAPITALISATION IN XOF					
NAME	CURRENCY	ISIN	LAST PRICE	YTD (%)	MARKET CAP
Sonatel SA	XOF	SN0000000019	14650.00	4.83	1,465,000,000,000.00
Societe Generale de Banques en	XOF	CI0000000030	14500.00	36.86	451,111,095,000.00
Ecobank Transnational Inc	XOF	TG0000000132	18.00	0.00	445,146,750,774.00
Coris Bank International SA	XOF	BF0000000604	8900.00	-15.24	284,800,000,000.00
Onatel SA	XOF	BF0000000117	3780.00	-4.18	257,040,000,000.00
Societe de Limonaderies et Bra	XOF	CI0000000105	150000.00	-3.85	246,912,600,000.00
Oragroup SA	XOF	TG00000001239	3500.00	-16.47	242,952,608,500.00
Ecobank Cote d'Ivoire	XOF	CI00000002424	4300.00	-10.14	236,717,580,000.00
Societe Ivoirienne de Banque	XOF	CI00000001871	4300.00	7.90	215,000,000,000.00
PALMCI SAC	XOF	CI0000000592	12100.00	73.10	187,057,723,600.00
Societe Africaine de Plantatio	XOF	CI0000000196	6250.00	20.31	159,737,531,250.00
Nestle Cote d'Ivoire SA	XOF	CI0000000295	7200.00	56.35	158,906,880,000.00
CFAO Motors Cote D Ivoire	XOF	CI0000000220	870.00	-26.89	157,793,553,000.00
Societe des Caoutchoucs de Gra	XOF	CI0000000162	6500.00	30.00	140,411,960,000.00
Total Cote d'Ivoire SA	XOF	CI0000000659	2200.00	4.76	138,515,520,000.00

\* 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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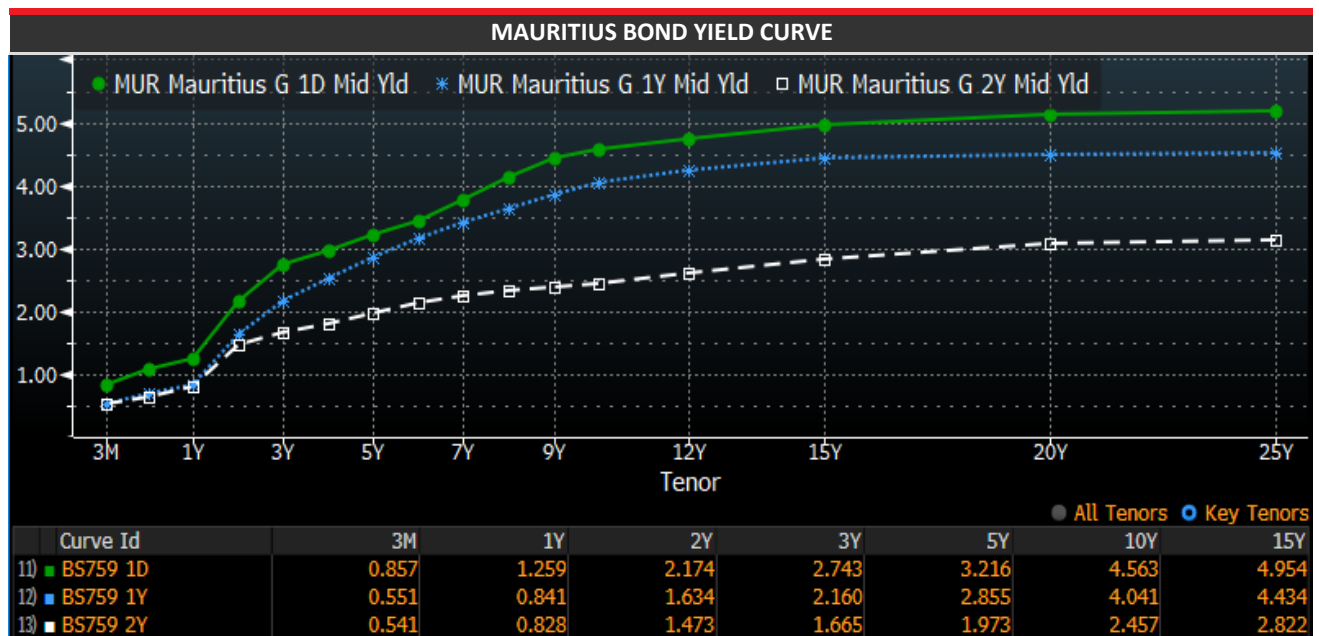
## MAURITIUS OVERVIEW

19 July 2022

MARKET INDICES - MAURITIUS			
NAME	YEAR OPEN	ACTUAL	YTD (%)
DEMTRI	459.44	435.09	-5.30
DEMEX	305.67	285.27	-6.67
SEMDEX	2097.89	2039.3	-1.11
SEMTRI	8345.17	8236.75	-5.30
SEM10	387.99	370.12	-2.73

MAJOR COMPANIES PERFORMANCE				
NAME	ISIN	CURR	PRICE	YTD (%)
SBM HOLDINGS LTD	MU0443N00005	MUR	4.56	11.15
CIEL LTD	MU0424N00005	MUR	6.30	4.87
MCB GROUP LTD	MU0558S00009	MUR	295.5	-5.04
IBL LTD	MU0521N00008	MUR	48.70	-7.33
IPO GROWTH FUND	MU0177I00025	MUR	29.40	-8.67

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	98.482	2.13	99.117	1.76	1.77
MAURGB 1.52 03/26/26	MU0GNTA13485	MUR	1.52	94.909	2.99	95.411	2.84	3.68
MAURGB 2.23 03/05/31	MU0GBDA13303	MUR	2.23	84.221	4.45	85.82	4.21	8.62
MAURGB 4.17 06/18//36	MU0GBDA14053	MUR	4.17	91.133	5.07	93.537	4.81	13.91
MAURGB 4.17 05/28/41	MU0GBDA13899	MUR	4.17	87.852	5.19	90.494	4.95	18.85



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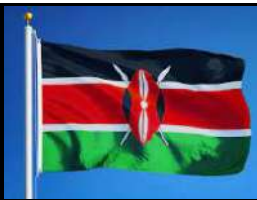


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## KENYA OVERVIEW

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EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
NSE KENYA 15 INDEX*	209.5	170.14	N/A	N/A	N/A
NSE KENYA 25 INDEX*	224.4	170.32	N/A	N/A	N/A
NAIROBI ALL SHARE INDEX	166.46	138.45	138.52	0.05%	-16.78%

\*Note that the data for NSE Kenya 15 and Kenya 25 INDEX are not available on Bloomberg

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-KES	128.65	118.91	121.33	2.04%	-5.69%
USD-KES	113.14	117.95	118.40	0.38%	4.65%
GBP-KES	153.09	142.61	142.34	-0.18%	-7.02%
CHF-KES	124.15	120.32	122.13	1.50%	-1.63%
MUR-KES	2.59	2.62	2.56	-2.31%	-0.91%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN KES				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Safaricom PLC	-22.27	KE1000001402	29.50	1,181,930,126,000
Equity Group Holdings PLC/Keny	-16.59	KE0000000554	44.00	166,041,691,288
KCB Group PLC	-15.29	KE0000000315	38.50	123,718,318,378
East African Breweries Ltd	-15.15	KE0000000216	140.00	110,708,409,840
Co-operative Bank of Kenya Ltd	-11.58	KE1000001568	11.45	67,179,209,881
ABSA Bank Kenya PLC	-8.44	KE0000000067	10.85	58,932,167,672
Standard Chartered Bank Kenya	1.36	KE0000000448	130.00	44,720,000,000
British American Tobacco Kenya	-4.76	KE0000000075	420.50	42,050,000,000
NCBA Group PLC	-4.76	KE0000000406	24.00	39,540,468,768
Stanbic Holdings Plc	3.72	KE0000000091	90.50	35,776,641,000

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
LIMURU TEA CO LTD	KE0000000356	420.00	19.32
OLYMPIA CAPITAL H.	KE0000000166	2.70	17.90
NAIROBI SECURITIES EX.	KE3000009674	7.98	14.00
CAR & GENERAL (K) LTD	KE0000000109	43.75	8.02
TPS EASTERN AFRICA LTD	KE0000000539	14.85	7.61

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
STANDARD GROUP PLC	KE0000000455	11.80	-11.61
EA CABLES PLC	KE0000000174	0.95	-9.52
CFC STANBIC HOLDINGS	KE0000000091	90.50	-9.50
LIBERTY KENYA HOLDING	KE2000002168	5.16	-8.83
KCB GROUP PLC	KE0000000315	38.50	-8.11

KENYAN BONDS - KES				
NAME	ISIN	BID	ASK	YTM
KENYA 9.486% 09.01.23	KE7000002217	99.91	100.02	9.55
KENYA 11.492% 09.12.24	KE6000005766	99.39	100.22	11.57
KENYA 11.667% 05.05.25	KE6000008547	98.98	99.29	12.02
KENYA 15.039% 17.08.26	KE5000006329	107.68	108.87	12.39
KENYA 12.966% 19.07.27	KE5000007327	100.75	101.59	12.64
KENYA 12.28% 12.11.29	KE6000005659	95.98	96.28	13.11
KENYA 10% 05.05.31	KE2000002176	82.71	84.49	13.19
KENYA 12.75% 03.10.33	KE5000008879	94.89	95.26	13.61

\* Bid and Ask prices are indicative only

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# BANK ONE

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## SOUTH AFRICA OVERVIEW

19 July 2022

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
JSE AFRICA ALL SHARE INDEX	73,709.39	67,163.71	66,752.43	-0.61%	-9.44%
BBG SOUTH AFRICA LMS	1,162.71	1,107.42	1,097.89	-0.86%	-5.57%
JESE AFRICA TOP40 INDEX	67,052.40	60,964.89	60,470.15	-0.81%	-9.82%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-ZAR	18.13	17.09	17.42	1.90%	-3.93%
USD-ZAR	15.94	17.03	17.02	-0.06%	6.78%
GBP-ZAR	21.58	20.24	20.44	0.96%	-5.31%
CHF-ZAR	17.48	17.34	17.55	1.17%	0.41%
ZAR-MUR	2.74	2.66	2.72	2.44%	-0.68%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN ZAR				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Prosus NV	-13.17	NL0013654783	113727.00	2,280,276,527,683
BHP Group Ltd	5.26	AU000000BHP4	43143.00	2,184,038,093,862
Anheuser-Busch InBev SA/NV	-3.13	BE0974293251	93252.00	1,878,662,328,458
British American Tobacco PLC	21.62	GB0002875804	71256.00	1,606,995,746,150
Naspers Ltd	3.69	ZAE000015889	256320.00	1,118,765,673,763
Glencore PLC	7.26	JE00B4T3BW64	8540.00	1,118,446,217,851
Cie Financiere Richemont SA	-26.25	CH0045159024	17800.00	1,022,075,998,615
Anglo American PLC	-17.31	GB00B1XZS820	53322.00	653,342,619,984
FirstRand Ltd	4.69	ZAE000066304	6365.00	357,043,911,264
Anglo American Platinum Ltd	-30.13	ZAE000013181	122870.00	325,964,533,512

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
TELKOM SA SOC LTD	ZAE000044897	4007.00	14.32
ALEXANDER FORBES GR H.	ZAE000191516	457.00	10.65
SUN INTERNATIONAL LTD	ZAE000097580	3086.00	10.53
CURRO HOLDINGS LTD	ZAE000156253	1021.00	7.02
MOTUS HOLDINGS LTD	ZAE000261913	11685.00	6.97

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
PPC LTD	ZAE000170049	306.00	-13.31
MASSMART HOLDINGS LTD	ZAE000152617	3330.00	-9.68
ANGLO AM. PLATINUM LTD	ZAE000013181	122870.00	-9.66
AFRIMAT LTD	ZAE000086302	5301.00	-9.20
NORTHAM PLATINUM H.	ZAE000298253	15166.00	-9.04

SOUTH AFRICAN BONDS - ZAR				
NAME	ISIN	BID	ASK	YTM
SAGB 7.75% 28/02/2023	ZAG000096165	100.61	100.67	6.63
SACPI 2% 31/01/2025	ZAG000096587	98.68	98.87	2.50
SAGB 10.50% 21/12/2026	ZAG000016320	104.51	104.71	9.21
SACPI 2.60% 31/03/2028	ZAG000041849	97.68	98.22	2.99
SACPI 1.875% 31/03/2029	ZAG000137191	89.01	89.50	3.70
SAGB 8% 31/01/2030	ZAG000106998	85.68	85.83	10.81
SAGB 7% 28/02/2031	ZAG000077470	77.36	77.53	11.13
SAGB 6.25% 31/03/2036	ZAG000030404	63.69	63.84	11.58

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## OPEN ARCHITECTURE

AMUNDI ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI-EQ JP TGT-A EUR HGD C	LU0568583933	EUR	204.72	-0.03
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	62.67	-8.59
AMUNDI MULTI-ASSET CONSERVATIVE	LU1883329432	EUR	741.55	-12.90
AMUNDI-EMER MKT EQ F-ACHFHC	LU1808314444	CHF	206.00	-13.22
AMUNDI MSCI INDIA	LU1681043169	USD	370.06	-14.47
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	367.27	-18.04
AMUNDI PI US EQ F GR-R2GBPC	LU1883856566	GBP	82.22	-22.02
AMUNDI-JAPAN EQ ENGAGE-A USD	LU1923161894	USD	50.29	-28.17

FRANKLIN TEMPLETON				
NAME	ISIN	CUR	PRICE	YTD (%)
TEMPLETON GLOBAL TOTAL RET. FUND	LU0274552982	GBP	6.78	-3.80
FRANK TEMP INV GL BD - A - ACC-H	LU0450468003	CHF	9.75	-8.28
FRANKLIN FTSE INDIA ETF	US35473P7693	USD	27.83	-12.73
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	28.02	-14.23
FRANKLIN NEXTSTEP BAL. GROWTH	LU1350350846	USD	12.44	-16.51
FRANKLIN MODERATE ALLOCATION FD	US35472P3073	USD	12.97	-16.61
TEMPLETON EM MARKETS BOND FUND	LU1129996044	USD	3.39	-21.21
FRANKLIN TECHNOLOGY FUND	LU0109392836	USD	29.30	-38.54

JANUS HENDERSON GLOBAL				
NAME	ISIN	CUR	PRICE	YTD (%)
JAN HND FD - ABSLT RT FD	LU0953998514	USD	6.30	-3.11
JAN HND GLOBAL EQUITY- RA EUR	LU0200076213	EUR	23.34	-15.19
GJH GLOBAL TECH LEADER - A2HCHF	LU0892275776	CHF	228.45	-30.03

AXYS ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
AXIOM AFR. EQTY FD LTD CLASS I	MU0676500009	USD	11.28	-12.35

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WEISSHORN ASSET MANAGEMENT SA				
NAME	ISIN	CUR	PRICE	YTD (%)
WEISSHORN UCITS - BALANCED - USD	LU1396255876	USD	109.63	-12.90
WEISSHORN FUNDS UCITS GBL BD	LU1506616843	EUR	88.84	-14.83
WEISSHORN - HUMANI CH EQ - C CHF	LU1812910369	CHF	90.42	-32.30
WEISSHORN - HUMANITY CHALL EQTY	LU1812909783	EUR	91.22	-32.37

FUNDSMITH LLP				
NAME	ISIN	CUR	PRICE	YTD (%)
FUNDSMITH EQUITY FUND-R ACC	LU0690374615	EUR	48.39	-15.82
FUNDSMITH EQUITY FUND-R ACC	GB0084LPDJ14	GBP	531.20	-16.26

PIMCO EUROPE LTD				
NAME	ISIN	CUR	PRICE	YTD (%)
INCOME FUND	IE00B7KFL990	USD	14.15	-10.22
PIMCO GIS-INCOME FND-EGBP HI	IE00BF01VX72	GBP	8.11	-10.43
PIMCO GIS-INCOME FND-E CHF I	IE00BJM2C096	CHF	7.41	-10.89
US HIGH YIELD BOND FUND	IE0032313573	USD	34.21	-13.50
PIMCO DIVERSIFIED INCOME - I	US6933918806	USD	9.20	-14.99
GLOBAL INVESTMENT GRADE CREDIT FUND	IE00B3K7XK29	USD	16.66	-15.00
PIMCO DIV INC FD-EE HEDG ACC	IE00B1Z6D669	EUR	13.38	-19.15

ODDO BHF ASSET MANAGEMENT SAS				
NAME	ISIN	CUR	PRICE	YTD (%)
ODDO BHF EURO CREDIT SHORT DUR. CR	LU1486845537	EUR	97.45	-5.24
ODDO BHF PATRIMOINE CR-EUR	FR0000992042	EUR	24.35	-7.66
ODDO BHF HAUT RENDEMENT 2025	FR0013300688	EUR	93.34	-9.11
ODDO BHF GLOBAL TARGET 2026 CR	FR0013426657	EUR	93.85	-10.18
ODDO BHF EURO HIGH YIELD BOND CR	LU0115290974	EUR	25.23	-12.23
ODDO BHF ARTIFICIAL INTLLGNC CR	LU1919842267	EUR	137.74	-17.48
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	968.72	-22.90
ODDO BHF IMMOBILIER DR-EUR	FR0000989923	EUR	596.64	-24.62

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



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## OPEN ARCHITECTURE

19 July 2022

ETFs - SECTORIAL EUROPE				
NAME	ISIN	CUR	PRICE	YTD (%)
LYXOR EURSTX600 OIL&GAS	LU1834988278	EUR	48.04	<b>12.84</b>
LYXOR EURSTX600 TELECOM	LU1834988609	EUR	36.55	<b>2.76</b>
LYXOR EURSTX600 HEALTHCARE	LU1834986900	EUR	131.23	<b>-2.52</b>
LYXOR EURSTX600 UTILITIES	LU1834988864	EUR	58.53	<b>-7.16</b>
LYXOR STX600 BASIC RSRCES	LU1834983550	EUR	79.06	<b>-7.20</b>
LYXOR EURSTX600 F&B	LU1834985845	EUR	96.44	<b>-7.56</b>
LYXOR EURSTX600 INSURANCE	LU1834987973	EUR	43.17	<b>-9.00</b>
LYXOR STX600 PERS&HH GOODS	LU1834988351	EUR	122.24	<b>-12.80</b>
LYXOR EURSTX600 BANKS	LU1834983477	EUR	17.25	<b>-12.97</b>
LYXOR EURSTX600 MEDIA	LU1834988195	EUR	43.57	<b>-13.83</b>
LYXOR EURSTX600 CHEMICALS	LU1834983634	EUR	137.28	<b>-17.57</b>
LYXOR EURSTX600 AUTO&PARTS	LU1834983394	EUR	67.97	<b>-18.52</b>
LYXOR EURO STOXX BANKS DR	LU1829219390	EUR	77.51	<b>-20.94</b>
LYXOR EURSTX600 CNSTR&MAT	LU1834983808	EUR	64.20	<b>-21.83</b>
LYXOR STX600 IND GOOD&SERV	LU1834987890	EUR	76.00	<b>-22.03</b>
LYXOR EURSTX600 FIN SERV	LU1834984798	EUR	77.76	<b>-22.63</b>
LYXOR EURSTX600 TRVL&LEISR	LU1834988781	EUR	21.39	<b>-23.45</b>
LYXOR STOXX EUR 600 REAL EST	LU1812091194	EUR	33.55	<b>-27.13</b>
LYXOR EURSTX600 RETAIL	LU1834988435	EUR	39.06	<b>-29.24</b>
LYXOR EURSTX600 TECHNLG	LU1834988518	EUR	62.76	<b>-30.67</b>

IPRO ASSET MANAGERS				
NAME	ISIN	CUR	PRICE	YTD (%)
IPRO GROWTH FUND	MU0558S00009	MUR	29.40	<b>-8.67</b>
IPRO WORLD EQUITY FUND	MU0683S00005	USD	84.10	<b>-20.79</b>

ETFs - SECTORIAL U.S				
NAME	ISIN	CUR	PRICE	YTD (%)
ENERGY SELECT SECTOR SPDR	US81369Y5069	USD	70.16	<b>28.94</b>
UTILITIES SELECT SECTOR SPDR	US81369Y8865	USD	68.79	<b>-2.50</b>
CONSUMER STAPLES SPDR	US81369Y3080	USD	72.23	<b>-5.22</b>
HEALTH CARE SELECT SECTOR	US81369Y2090	USD	127.45	<b>-8.88</b>
INDUSTRIAL SELECT SECT SPDR	US81369Y7040	USD	86.32	<b>-17.80</b>
FINANCIAL SELECT SECTOR SPDR	US81369Y6059	USD	31.66	<b>-18.18</b>
MATERIALS SELECT SECTOR SPDR	US81369Y1001	USD	72.21	<b>-19.46</b>
REAL ESTATE SELECT SECT SPDR	US81369Y8600	USD	40.60	<b>-20.56</b>
TECHNOLOGY SELECT SECT SPDR	US81369Y8030	USD	131.10	<b>-24.27</b>
COMM SERV SELECT SECTOR SPDR	US81369Y8527	USD	55.13	<b>-28.68</b>
CONSUMER DISCRETIONARY SELT	US81369Y4070	USD	145.26	<b>-28.68</b>

TAILOR ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
TAILOR EPARGNE HIGH YIELD	FR0013150117	USD	116.70	<b>-2.02</b>
TAILOR ALLOCATION DEFENSIVE C	FR0010487512	EUR	151.27	<b>-6.62</b>
TAILOR GLOBAL SELECTION ISR C	FR0013406196	EUR	107.87	<b>-14.66</b>
TAILOR TARGET HIGH YIELD	FR0013198165	USD	101.75	<b>-14.92</b>
TAILOR CREDIT RENDEMENT CIBLE S	FR0011080282	USD	146.79	<b>-16.10</b>
TAILOR CREDIT RENDEMENT CIBLE G	FR00133101372	GBP	94.86	<b>-16.22</b>
TAILOR CREDIT RENDEMENT CIBLE C	FR0010952432	EUR	134.44	<b>-16.67</b>
TAILOR ACTIONS ENTREPRENEURS C	FR0013333580	EUR	115.09	<b>-17.50</b>
TAILOR ACTIONS AVENIR ISR C	FR0007472501	EUR	584.88	<b>-24.48</b>

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## WATCHLIST

19 July 2022

ESG*				
NAME	ISIN	CUR	PRICE	YTD (%)
PIMCO ESG INCOME FUND	IE00BMW4NH15	USD	9.37	-7.62
LYXOR GREEN BOND (DR) UCITS ETF	LU1563454310	GBP	40.68	-10.78
AMUNDI INDEX MSCI EUROPE ESG	LU1681042609	GBP	22270.00	-10.91
AMUNDI MSCI EMERGING ESG	LU2109787551	EUR	49.75	-11.22
FT ESG-FOCUSED BALANCED FUND	LU2319533886	EUR	9.18	-12.24
AMUNDI STOXX EU 600 ESG CLASS C	LU1681040223	EUR	96.00	-13.36
AMUNDI MSCI WORLD ESG	LU2109787122	EUR	63.70	-13.39
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	370.06	-13.62
GLOBAL INV. GRADE CREDIT ESG FUND	IE00BFZ89879	EUR	9.87	-13.70
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	28.02	-14.23
LYXOR MSCI NEW ENERGY ESG ETF	FR0014002CG3	USD	18.80	-17.68
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	367.27	-17.75
LYSIS ESG THEMATICS	FR0013531365	EUR	986.50	-18.55
AMUNDI MSCI EMU ESG UNIVERSAL	LU2109786827	EUR	63.37	-18.65
WORLD CLIMATE PARIS ALIGNED	LU2182388400	USD	55.36	-21.35
ESG BRAND LEADERS CELL	MU0681S00009	USD	10.43	-22.19
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	968.72	-22.90
PIMCO GIS EM. MTS BOND ESG FUND	IE00B61N1B75	USD	13.53	-23.38
GLOBAL ECOLOGY ESG CLASS B USD C	LU1883319391	USD	47.77	-23.72
LYXOR MSCI WATER ESG ETF	FR0014002CH1	USD	4.94	-25.90

SHARIAH COMPLIANT**				
NAME	ISIN	CUR	PRICE	YTD (%)
ISHARES MSCI USA ISLAMIC ETF USD	IE00B296QM64	GBP	4458.50	-4.02
SP FUNDS DOW JONES GLOBAL SUKUK ETF	US8863647025	USD	18.07	-7.25
AMANA DEVELOPING WORLD FUND	US0228653079	USD	10.98	-19.68
ISHARES MSCI EM ISLAMIC ETF USD	IE00B27YCP72	USD	17.41	-21.61
SP FUNDS S&P 500 SHARIA INDUSTRY	US8863648015	USD	26.21	-21.79
SP FUNDS S&P GLOBAL REIT SHARIA ETF	US8863647694	USD	21.37	-23.37
WAHED DOW JONES ISLAMIC WORLD ETF	US53656F2680	USD	19.12	-23.70

VARENE CAPITAL PARTNERS				
NAME	ISIN	CUR	PRICE	YTD (%)
VARENNE SELECTION SHARE P - GBP	FR0013401064	GBP	134.88	-19.99

ECOBANK				
NAME	ISIN	CUR	PRICE	YTD (%)
EDC MIDDLE AFRICA EUROBOND FUND	MU0664S00005	USD	838.95	-13.31

FFM AMERICAN GROWTH				
NAME	ISIN	CUR	PRICE	YTD (%)
FFM AMERICAN GROWTH	MU0593S00006	USD	119.30	-26.34

\* 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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### TALK TO US



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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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A Joint Venture of I&M Group PLC & CIEL Finance Limited

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## COUNTRY ETFs

19 July 2022

AMERICAS			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI CHILE ETF	US4642866408	24.39	5.63	5.27
ISHARES MSCI BRAZIL ETF	US4642864007	25.96	-7.52	-1.85
ISHARES MSCI MEXICO ETF	US4642868222	45.56	-9.96	0.82
ISHARES MSCI CANADA ETF	US4642865095	32.89	-14.42	-1.14
ISHARES MSCI COLOMBIA ETF	US46434G2021	8.50	-14.94	0.59
ISHARES MSCI PERU ETF	US4642898427	24.42	-17.56	-1.09
SPDR S&P 500 ETF TRUST	US78462F1030	381.95	-19.58	-0.59
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	24.48	-21.66	1.07

EUROPE			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
GLOBAL X MSCI PORTUGAL ETF	US37950E1929	10.12	-7.29	-0.98
ISHARES MSCI UNITED KINGDOM	US46435G3341	29.25	-11.74	0.34
GLOBAL X MSCI GREECE ETF	US37954Y3190	22.08	-16.52	1.70
ISHARES MSCI SPAIN ETF	US4642867646	21.82	-16.94	-2.15
ISHARES MSCI SWITZERLAND ETF	US4642867497	41.10	-22.06	-0.24
ISHARES MSCI FRANCE ETF	US4642867075	29.58	-23.92	1.82
ISHARES MSCI ITALY ETF	US46434G8309	22.84	-30.39	-1.76
ISHARES MSCI GERMANY ETF	US4642868065	22.20	-32.28	0.86

ASIA/PACIFIC			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI HONG KONG ETF	US4642868719	21.40	-7.72	-0.42
INVESCO INDIA ETF	US46137R1095	23.21	-13.23	0.30
ISHARES MSCI AUSTRALIA ETF	US4642861037	21.06	-15.18	1.49
SPDR S&P CHINA ETF	US78463X4007	86.21	-16.50	-1.69
ISHARES MSCI JAPAN ETF	US46434G8226	52.86	-21.06	-0.25
ISHARES MSCI TAIWAN ETF	US46434G7723	49.50	-25.69	2.25
ISHARES MSCI SOUTH KOREA ETF	US4642867729	57.28	-26.44	1.15
ISHARES MSCI RUSSIA ETF	US46434G7988		-26.70	

AFRICA/MID-EAST			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	41.51	1.52	0.92
ISHARES MSCI QATAR ETF	US46434V7799	20.67	0.39	0.24
ISHARES MSCI TURKEY ETF	US4642867158	18.33	-1.35	0.94
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	8.91	-3.68	0.96
ISHARES MSCI UAE ETF	US46434V7617	15.26	-5.59	0.17
ISHARES MSCI SOUTH AFRICA ET	US4642867802	40.25	-13.25	-2.61
ISHARES MSCI ISRAEL ETF	US4642866325	60.46	-22.39	0.90
ISHARES MSCI FRTR. & SEL EM ETF	US4642861458	26.40	-23.50	-0.71
VANECK EGYPT	US92189F7758	17.00	-37.39	2.44

BEST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI CHILE ETF	US4642866408	Chile	24.39	5.63
ISHRS MSCI SAUDI ARABIA ETF	US46434V4234	Saudi Arabia	41.51	1.52
ISHARES MSCI QATAR ETF	US46434V7799	Qatar	20.67	0.39
ISHARES MSCI TURKEY ETF	US4642867158	Turkey	18.33	-1.35
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	Nigeria	8.91	-3.68

WORST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
VANECK EGYPT INDEX ETF	US92189F7758	Egypt	17.00	-37.39
ISHARES MSCI GERMANY ETF	US4642868065	Germany	22.20	-32.28
ISHARES MSCI ITALY ETF	US46434G8309	Italy	22.84	-30.39
RTS Index	RU000A0JPEB3	Russia		-26.70
ISHARES MSCI SOUTH KOREA ETF	US4642867729	South Korea	57.28	-26.44

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

19 July 2022

### EQUITIES LEADERS - WEEKLY PERFORMANCE

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

NETFLIX INC	US64110L1061	USD	190.92	<b>9.44</b>
ASML HOLDING NV-NY REG	USN070592100	USD	473.48	<b>8.97</b>
MARVELL TECHNOLOGY INC	US5738741041	USD	48.62	<b>6.79</b>
NVIDIA CORP	US67066G1040	USD	161.01	<b>6.76</b>
ADVANCED MICRO DEVICES	US0079031078	USD	81.43	<b>6.64</b>

#### S&P 500

TWITTER INC	USN070592100	USD	38.41	<b>12.77</b>
NETFLIX INC	US5738741041	USD	190.92	<b>9.44</b>
ENPHASE ENERGY INC	US67066G1040	USD	206.43	<b>8.95</b>
CITIGROUP INC	US0079031078	USD	50.07	<b>8.54</b>
NORWEGIAN CRUISE LINE H	BMG667211046	USD	12.39	<b>6.81</b>

#### EURO STOXX 600

EDF	FR0010242511	EUR	11.785	<b>15.26</b>
WISE PLC - A	GB00BL9YR756	GBp	392.2	<b>14.08</b>
VITROLIFE AB	SE0011205202	SEK	286.2	<b>13.93</b>
DUFY AG-REG	CH0023405456	CHF	36.03	<b>12.73</b>
JOHNSON MATTHEY PLC	GB00BZ4BQC70	GBp	2076	<b>10.13</b>

#### HANG SENG

ORIENT OVERSEAS INTL LTD	BMG677491539	HKD	249.2	<b>18.33</b>
BYD CO LTD-H	CNE100000296	HKD	290	<b>7.33</b>
MEITUAN-CLASS B	KYG596691041	HKD	189.1	<b>6.24</b>
JD.COM INC - CL A	KYG8208B1014	HKD	241	<b>4.42</b>
WUXI BIOLOGICS CAYMAN	KYG970081173	HKD	77.55	<b>3.61</b>

### EQUITIES LAGGARDS - WEEKLY PERFORMANCE

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

ZOOM VIDEO COMM.	US98980L1017	USD	98.92	<b>-8.40</b>
CONSTELLATION ENERGY	US21037T1097	USD	54.81	<b>-7.46</b>
DATADOG INC - CLASS A	US23804L1035	USD	91.04	<b>-6.45</b>
SEAGEN INC	US81181C1045	USD	168.47	<b>-5.88</b>
MATCH GROUP INC	US57667L1070	USD	65.13	<b>-5.87</b>

#### S&P 500

CONSTELLATION ENERGY	US21037T1097	USD	54.81	<b>-7.46</b>
CINCINNATI FINANCIAL C	US1720621010	USD	108.96	<b>-6.74</b>
LOCKHEED MARTIN CORP	US5398301094	USD	387.28	<b>-6.45</b>
ALLSTATE CORP	US0200021014	USD	119.77	<b>-6.45</b>
TRAVELERS COS INC/THE	US89417E1091	USD	154.99	<b>-6.23</b>

#### EURO STOXX 600

ADMIRAL GROUP PLC	GB00B02J6398	GBp	1756.00	<b>-25.50</b>
DIRECT LINE INSURANCE G	GB00BY9D0Y18	GBp	196.25	<b>-19.57</b>
SAMHALLSBYGGNADSBOL	SE0009554454	SEK	16.38	<b>-12.49</b>
STORSKOGEN GROUP AB-B	SE0016797732	SEK	13.29	<b>-12.28</b>
ADDLIFE AB-B	SE0014401378	SEK	146	<b>-11.25</b>

#### HANG SENG

COUNTRY GARDEN SE. H.	KYG2453A1085	HKD	22.85	<b>-15.84</b>
COUNTRY GARDEN H.	KYG245241032	HKD	3.4	<b>-15.21</b>
LONGFOR GROUP H.	KYG5635P1090	HKD	29.15	<b>-10.99</b>
CHINA MERCHANTS BANK	CNE1000002M1	HKD	42.55	<b>-9.47</b>
SINO BIOPHARMA.	KYG8167W1380	HKD	4.82	<b>-7.84</b>

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# BANK ONE

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SECURITIES SERVICES

## ETFs FLOWS

19 July 2022

### ETFs - MONTHLY FLOWS

#### INFLOWS

IEF US Equity	ISHARES 7-10 YEAR TREASURY B	4,992,617,249	
GOVT US Equity	ISHARES US TREASURY BOND ETF	3,298,212,582	
TLT US Equity	ISHARES 20+ YEAR TREASURY BO	3,218,271,294	
LQD US Equity	ISHARES IBOXX INVESTMENT GRA	2,291,535,961	
VOO US Equity	VANGUARD S&P 500 ETF	2,273,567,454	
TLH US Equity	ISHARES 10-20 YEAR TREASURY	2,140,973,458	
SPTI US Equity	SPDR PORT INT TREASURY TERM	1,867,168,899	
VYM US Equity	VANGUARD HIGH DVD YIELD ETF	1,714,169,996	
QQQ US Equity	INVESCO QQQ TRUST SERIES 1	1,650,485,732	
SQQQ US Equity	PROSHARES ULTRAPRO SHORT QQQ	1,188,356,327	
IEI US Equity	ISHARES 3-7 YEAR TREASURY BO	1,098,482,088	
ITOT US Equity	ISHARES CORE S&P TOTAL U.S.	1,079,304,487	
JPST US Equity	JPMORGAN ULTRA-SHORT INCOME	1,036,104,114	
SCHD US Equity	SCHWAB US DVD EQUITY ETF	991,729,581	
USMV US Equity	ISHARES MSCI USA MIN VOL FAC	983,941,826	

#### OUTFLOWS

SPY US Equity	SPDR S&P 500 ETF TRUST	(8,161,180,043)	
GLD US Equity	SPDR GOLD SHARES	(3,790,302,663)	
IWM US Equity	ISHARES RUSSELL 2000 ETF	(3,707,583,351)	
VB US Equity	VANGUARD SMALL-CAP ETF	(2,257,933,374)	
BIL US Equity	SPDR BLOOMBERG 1-3 MONTH T-B	(1,892,022,180)	
XLF US Equity	FINANCIAL SELECT SECTOR SPDR	(1,672,228,117)	
VO US Equity	VANGUARD MID-CAP ETF	(1,606,528,948)	
BSV US Equity	VANGUARD SHORT-TERM BOND ETF	(1,308,572,007)	
XLE US Equity	ENERGY SELECT SECTOR SPDR	(1,120,456,262)	
VBR US Equity	VANGUARD SMALL-CAP VALUE ETF	(1,101,551,931)	
XLY US Equity	CONSUMER DISCRETIONARY SELT	(1,005,221,967)	
VOE US Equity	VANGUARD MID-CAP VALUE ETF	(805,259,435)	
XLI US Equity	INDUSTRIAL SELECT SECT SPDR	(778,630,233)	
DIA US Equity	SPDR DJIA TRUST	(737,192,818)	
DBC US Equity	INVESCO DB COMMODITY INDEX T	(675,320,189)	

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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

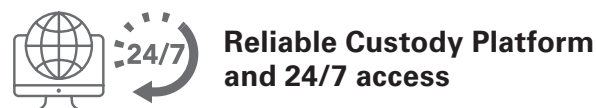
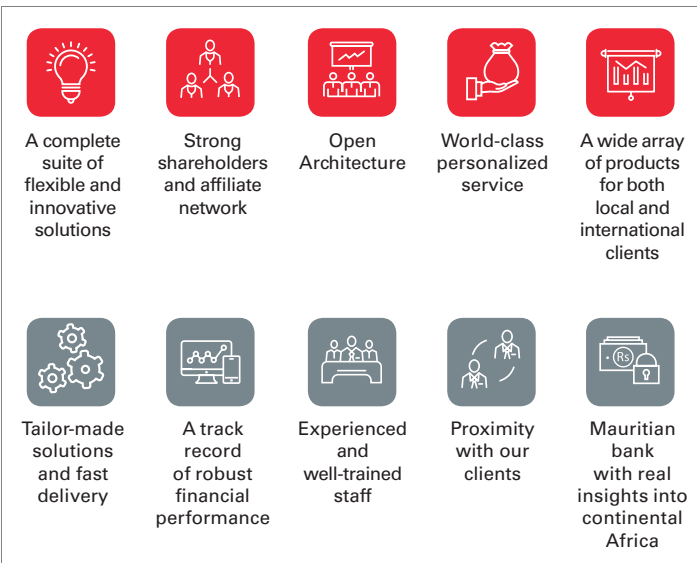
PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## WEALTH MANAGEMENT SOLUTIONS

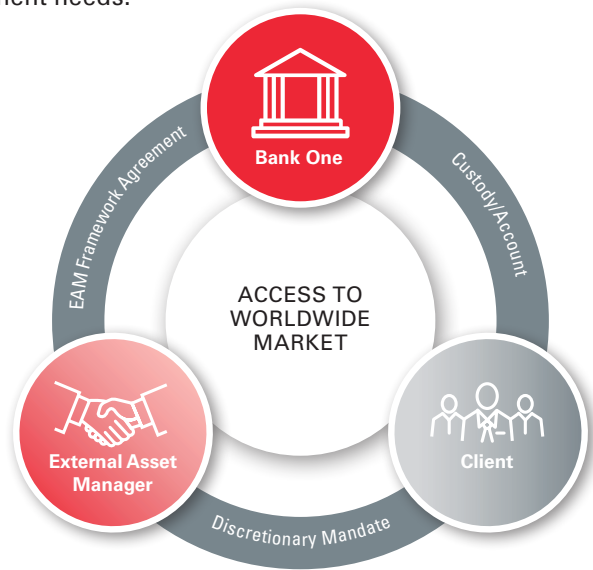
Bank One is one of the first banks in Mauritius to operate in an Open Architecture platform. We have established a strategic network of Asset Managers to offer our clients access to global markets and to a wide array of bespoke services with the highest level of professionalism.

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.

## 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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# BANK ONE

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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

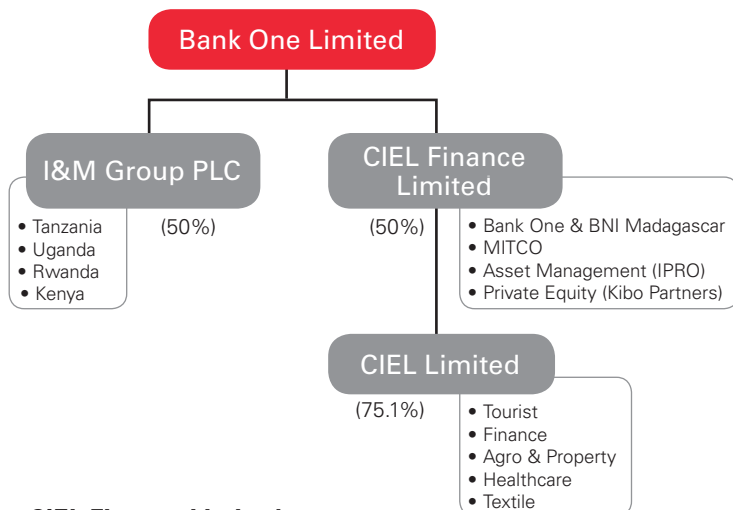
Headquartered in Port-Louis, Mauritius, Bank One is a universal bank serving four main segments: Corporate, International, Retail and Private Banking/Securities Services. Backed by an efficient operations team, the Bank also offers competitive Treasury Services.

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](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 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](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



**Private Banking:** private-banking@bankone.mu  
**HNWI Desk:** pb.sales@bankone.mu  
**FI & Intermediaries Desk:** ewm@bankone.mu  
**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.

## 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



##### Relationship Manager

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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  
SECURITIES SERVICES



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*A Joint Venture of I&M Group PLC & CIEL Finance Limited*