

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## WEEKLY NEWSLETTER

21 September 2021

### MARKET BRIEFS

#### US

History shows that September has the worst track record of any month and the bears become more aggressive in the back half of the month. This year was not an exception as all major markets are tumbling since the last few days.

This also coincides with the Fed's meeting scheduled on Tuesday and Wednesday as investors are worried that the central bank will signal it's ready to start pulling away monetary stimulus amid surging inflation and improvement in the job market. Additionally, China Evergrande related headlines have started to ring alarms among investors about a potential downside risk to growth.

Consequently, the S&P 500 dropped almost 2.5% as all sectors ended in red with materials (-3.9%), communication services (-2.6%) and IT (-2.5%) as the main laggards.

The dollar, on the other side, hit its highest level in nearly three weeks after data showed that the U.S. retail sales unexpectedly increased in August. On the commodity side, oil oscillated between gains and losses while gold dropped considerably since last Tuesday.

#### Europe

European shares followed the prevailing trend and dropped near their two-month lows, tracking Asian equities lower, as investors fear that major central banks would start giving cues about tapering their pandemic-era stimulus programs at various meetings this week.

The DAX flirted with the 15,000 points level and lost approximately 2.3% while CAC 40 and FTSE100 dropped 1.5% and 0.7% respectively. Evidently the Pan-European STOXX 600 index was down 1.7%. The benchmark European stocks index has now fallen for three straight weeks on worries about slowing global growth and the spillover from tighter regulation of Chinese firms.

In the meantime, the Euro remained weak against the Dollar after the European Central Bank said it would start to trim its own emergency bond purchases. Likewise, the Pound dropped 1% pressured by the U.K. government plan to raise taxes to pay for a new social care program and elevated Covid infections levels.

#### Kenya

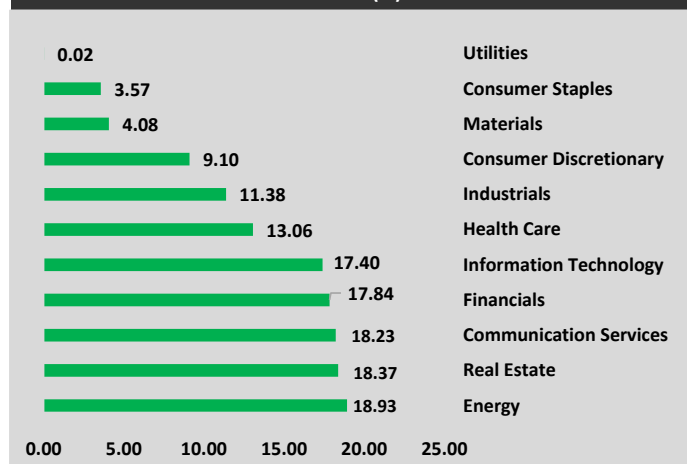
NSEASI Index stood strong against the bears and gained 1.4% since last Tuesday. This performance was principally driven by its major constituent, Safaricom which closed at 182.75 points (+1.7%).

Meanwhile, demand for Treasury bills remained subpar with the auction undersubscribed for the fourth straight week despite a liquid money market that has seen this month's bond offer attract bids worth Sh151 billion.

MARKET CURRENCY				PERFORMANCE	
CURRENCY	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR - USD	1.222	1.180	1.174	-0.56%	-3.93%
GBP - USD	1.367	1.381	1.369	-0.89%	0.12%
USD - MUR	39.700	42.465	42.551	0.20%	7.18%
EUR - MUR	48.496	50.200	49.935	-0.53%	2.97%
GBP - MUR	54.251	58.804	58.237	-0.96%	7.35%
EUR - CHF	1.081	1.086	1.086	-0.03%	0.43%
USD - CHF	0.885	0.920	0.925	0.52%	4.51%

EQUITIES MARKET				PERFORMANCE	
INDICES	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
S&P 500	3,756.07	4,468.73	4,357.73	-2.48%	16.02%
DOW JONES	30,606.48	34,869.63	33,970.47	-2.58%	10.99%
NASDAQ 100	12,888.28	15,105.58	14,713.90	-2.59%	14.16%
SMI	10,703.51	12,097.28	11,818.45	-2.30%	10.42%
CAC 40	5,551.41	6,652.97	6,549.67	-1.55%	17.98%
FTSE 100	6,460.52	7,034.06	6,982.28	-0.74%	8.08%
DAX	13,718.78	15,722.99	15,351.62	-2.36%	11.90%

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



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Financial Institutions & Intermediaries Desk: Mr. Kush Beedassy  
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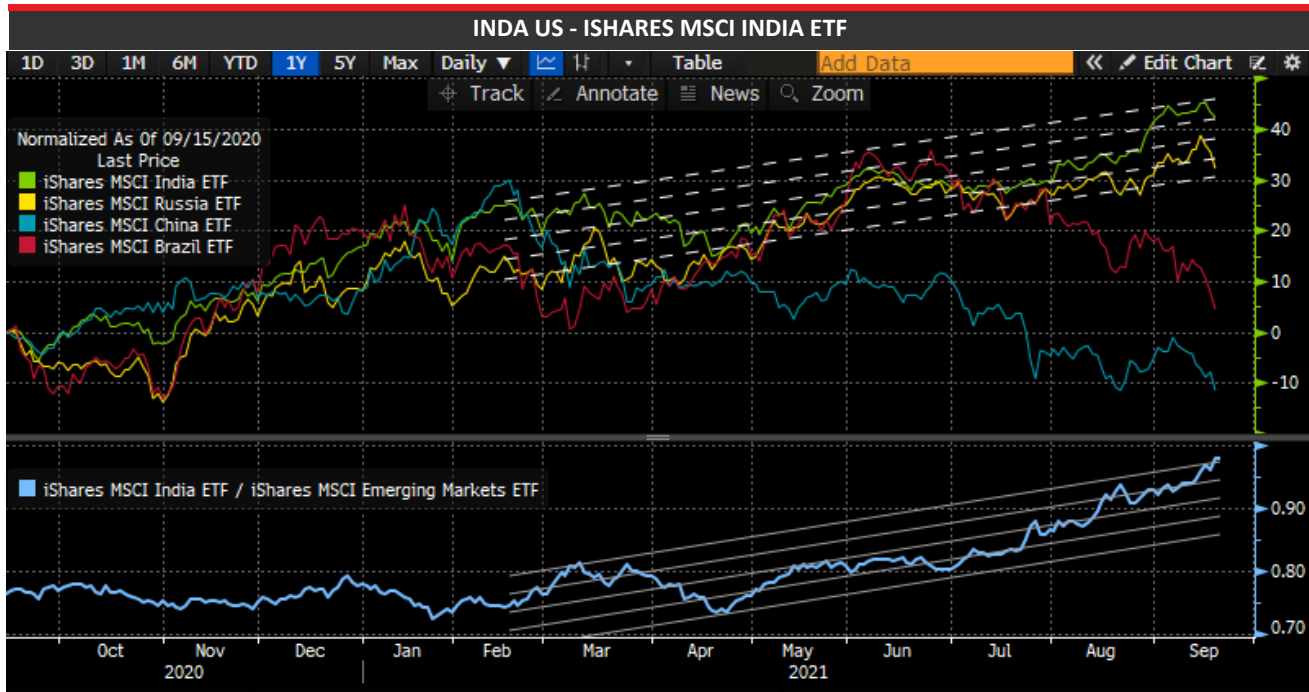
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## CHART OF THE WEEK

21 September 2021



iShares MSCI India ETF is an exchange-traded fund incorporated in the USA. The ETF seeks investment results that correspond generally to the price and yield performance, before fees and expenses of the MSCI India index. The top 4 industry groups namely computers, Diversified Financial services, Oil and Gas and Banks represent almost 50% of the ETF and Reliance Industries Ltd (9.6%) and Infosys Ltd (8.1%) are its main constituents.

The Indian stock market has outperformed its emerging countries' peers in the last one year as illustrated on the graph above. While China is in negative territory and Brazil has been on a downtrend, INDA US has gained more than 50% in the last 1 year (+29% YTD) with only Russians keeping pace with Indian stocks. As expected, INDA US has also outpaced the iShares MSCI Emerging Markets ETF.

Forthcoming macro-economic data and earnings shall lead the Indian markets in the next few months. Positive results shall keep the bulls charged while market might potentially correct if figures are below expectations.

### TO FOLLOW : ISHARES MSCI INDIA ETF (INDA US)

ISIN : US46429B5984

PRICE : USD 48.88

YTD PERF : 21.64%

[Click here to get INDA US factsheet](#)



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# BANK ONE

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## 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		



Member of CIEL Finance Ltd.

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	



FISCONSULT FUND MANAGEMENT

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.

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## OPEN ARCHITECTURE

21 September 2021

AMUNDI ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI MSCI INDIA	LU1681043169	USD	859.72	24.86
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	434.70	19.09
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	399.64	18.35
AMUNDI-EQ JP TGT-A EUR HGD C	LU0568583933	EUR	218.71	14.47
AMUNDI PI US EQ F GR-R2GBPC	LU1883856566	GBP	217.84	13.83
AMUNDI-JAPAN EQ ENGAGE-A USD	LU1923161894	USD	78.25	3.74
AMUNDI MULTI-ASSET CONSERVATIVE	LU1883329432	EUR	68.14	3.16
AMUNDI-EMER MKT EQ F-ACHFHC	LU1808314444	CHF	107.64	-0.62

FRANKLIN TEMPLETON				
NAME	ISIN	CUR	PRICE	YTD (%)
FRANKLIN FTSE INDIA ETF	US35473P7693	USD	32.72	25.55
FRANKLIN TECHNOLOGY FUND	LU0109392836	USD	46.54	20.26
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	31.55	9.55
FRANKLIN MODERATE ALLOCATION FD	US35472P3073	USD	17.23	8.36
FRANKLIN NEXTSTEP BAL. GROWTH	LU1350350846	USD	14.80	1.16
TEMPLETON EM MARKETS BOND FUND	LU1129996044	USD	4.82	-3.40
TEMPLETON GLOBAL TOTAL RET. FUND	LU0274552982	GBP	7.59	-2.92
FRANK TEMP INV GL BD - A - ACC-H	LU0450468003	CHF	10.76	-4.86

WEISSHORN ASSET MANAGEMENT SA				
NAME	ISIN	CUR	PRICE	YTD (%)
WEISSHORN UCITS - BALANCED - USD	LU1396255876	USD	123.96	5.93
WEISSHORN - HUMANITY CHALL EQTY	LU1812909783	EUR	140.91	4.76
WEISSHORN - HUMANI CH EQ - C CHF	LU1812910369	CHF	139.58	4.49
WEISSHORN FUNDS UCITS GBL BD	LU1506616843	EUR	106.39	2.07

AXYS ASSET MANAGEMENT				
NAME	ISIN	CUR	PRICE	YTD (%)
AXIOM AFR. EQTY FD LTD CLASS I	MU0676500025	MUR	538.45	18.20

HENDERSON GLOBAL INVESTORS				
NAME	ISIN	CUR	PRICE	YTD (%)
JAN HND GLOBAL EQUITY- RA EUR	LU0200076213	EUR	25.77	20.20
GJH GLOBAL TECH LEADER - A2HCHF	LU0892275776	CHF	314.89	12.09
JAN HND FD - ABSLT RT FD	LU0953998514	USD	6.51	4.00

FUNDSMITH LLP				
NAME	ISIN	CUR	PRICE	YTD (%)
FUNDSMITH EQUITY FUND-R ACC	LU0690374615	EUR	53.60	19.61
FUNDSMITH EQUITY FUND-R ACC	GB0084LPD114	GBP	604.50	15.79

PIMCO EUROPE LTD				
NAME	ISIN	CUR	PRICE	YTD (%)
US HIGH YIELD BOND FUND	IE0032313573	USD	39.41	3.90
INCOME FUND	IE00B7KFL990	USD	15.81	2.00
PIMCO GIS-INCOME FND-EGBP HI	IE00BF01VX72	GBP	9.45	1.88
PIMCO GIS-INCOME FND-E CHF I	IE00BJM2C096	CHF	8.73	1.36
PIMCO DIVERSIFIED INCOME - I	US6933918806	USD	11.28	1.19
PIMCO DIV INC FD-EE HEDG ACC	IE00B1Z6D669	EUR	16.88	0.12
GLOBAL INVESTMENT GRADE CREDIT FUND	IE00B3K7XK29	USD	19.97	-0.45

ODDO BHF ASSET MANAGEMENT SAS				
NAME	ISIN	CUR	PRICE	YTD (%)
ODDO BHF ARTIFICIAL INTLLGNC CR	LU1919842267	EUR	161.73	14.43
ODDO BHF IMMOBILIER DR-EUR	FR0000989923	EUR	854.33	9.09
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	1200.69	6.32
ODDO BHF PATRIMOINE CR-EUR	FR0000992042	EUR	26.31	6.30
ODDO BHF HAUT RENDEMENT 2025	FR0013300688	EUR	103.14	3.19
ODDO BHF GLOBAL TARGET 2026 CR	FR0013426657	EUR	104.58	3.11
ODDO BHF EURO HIGH YIELD BOND CR	LU0115290974	EUR	28.89	2.61
ODDO BHF EURO CREDIT SHORT DUR. CR	LU1486845537	EUR	102.94	1.26
ODDO BHF SUST EUROP CONV - CIC	FR0012243996	CHF	1051.85	0.85

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



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## OPEN ARCHITECTURE

21 September 2021

ETFs - SECTORIAL EUROPE				
NAME	ISIN	CUR	PRICE	YTD (%)
LYXOR EURSTX600 TECHNLG	LU1834988518	EUR	90.21	33.48
LYXOR EURO STOXX BANKS DR	LU1829219390	EUR	89.65	27.87
LYXOR EURSTX600 MEDIA	LU1834988195	EUR	45.72	25.97
LYXOR EURSTX600 CNSTR&MAT	LU1834983808	EUR	76.93	25.03
LYXOR EURSTX600 BANKS	LU1834983477	EUR	17.85	24.76
LYXOR STX600 IND GOOD&SERV	LU1834987890	EUR	94.19	23.97
LYXOR EURSTX600 TRVL&LEISR	LU1834988781	EUR	31.54	17.21
LYXOR EURSTX600 FIN SERV	LU1834984798	EUR	92.50	17.11
LYXOR EURSTX600 HEALTHCARE	LU1834986900	EUR	124.70	16.33
LYXOR EURSTX600 AUTO&PARTS	LU1834983394	EUR	76.54	15.80
LYXOR EURSTX600 CHEMICALS	LU1834983634	EUR	154.29	15.21
LYXOR EURSTX600 TELECOM	LU1834988609	EUR	35.10	14.65
LYXOR EURSTX600 RETAIL	LU1834988435	EUR	55.54	14.30
LYXOR EURSTX600 OIL&GAS	LU1834988278	EUR	39.67	13.88
LYXOR STX600 BASIC RSRCES	LU1834983550	EUR	75.65	12.85
LYXOR STOXX EUR 600 REAL EST	LU1812091194	EUR	45.68	12.74
LYXOR EURSTX600 F&B	LU1834985845	EUR	94.57	12.69
LYXOR STX600 PERS&HH GOODS	LU1834988351	EUR	128.28	10.64
LYXOR EURSTX600 INSURANCE	LU1834987973	EUR	43.34	9.82
LYXOR EURSTX600 UTILITIES	LU1834988864	EUR	58.20	0.86

ECOBANK				
NAME	ISIN	CUR	PRICE	YTD (%)
EDC MIDDLE AFRICA EUROBOND FUND	MU0664S00005	USD	1016.21	1.62

FFM AMERICAN GROWTH				
NAME	ISIN	CUR	PRICE	YTD (%)
FFM AMERICAN GROWTH	MU0593S00006	USD	160.59	18.49

ETFs - SECTORIAL U.S				
NAME	ISIN	CUR	PRICE	YTD (%)
REAL ESTATE SELECT SECT SPDR	US81369Y8600	USD	46.27	29.35
ENERGY SELECT SECTOR SPDR	US81369Y5069	USD	47.24	28.81
FINANCIAL SELECT SECTOR SPDR	US81369Y6059	USD	36.55	25.58
COMM SERV SELECT SECTOR SPDR	US81369Y8527	USD	81.33	21.16
TECHNOLOGY SELECT SECT SPDR	US81369Y8030	USD	152.38	17.86
HEALTH CARE SELECT SECTOR	US81369Y2090	USD	131.15	16.87
INDUSTRIAL SELECT SECT SPDR	US81369Y7040	USD	98.86	12.70
CONSUMER DISCRETIONARY SELT	US81369Y4070	USD	179.64	12.24
MATERIALS SELECT SECTOR SPDR	US81369Y1001	USD	79.42	11.13
UTILITIES SELECT SECTOR SPDR	US81369Y8865	USD	65.78	7.32
CONSUMER STAPLES SPDR	US81369Y3080	USD	70.21	5.98

TAILOR CAPITAL				
NAME	ISIN	CUR	PRICE	YTD (%)
TAILOR TARGET HIGH YIELD	FR0013198165	USD	120.90	2.46
TAILOR EPARGNE HIGH YIELD	FR0013150117	USD	118.85	2.29
TAILOR TARGET HIGH YIELD D	FR0013210937	EUR	97.22	2.25
TAILOR CREDIT RENDEMENT CIBLE S	FR0011080282	USD	177.62	1.35
TAILOR CREDIT RENDEMENT CIBLE G	FR00133101372	GBP	115.02	1.15
TAILOR BEST SIG.IN HI.YI.CUR.	FR0012409738	EUR	97.15	1.00
TAILOR CREDIT RENDEMENT CIBLE IF	FR0013265949	CHF	111.37	0.81
TAILOR CREDIT RENDEMENT CIBLE C	FR0010952432	EUR	164.24	0.67

IPRO ASSET MANAGERS				
NAME	ISIN	CUR	PRICE	YTD (%)
IPRO AFRICAN MRKT LEAD - R1USD	MU0344S00004	USD	103.03	16.23
IPRO GROWTH FUND	MU0558S00009	MUR	31.14	8.73
IPRO WORLD EQUITY FUND	MU0683S00005	USD	105.58	4.91

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## COUNTRY ETFs

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AMERICAS			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI CANADA ETF	US4642865095	36.01	16.76	-3.61
SPDR S&P 500 ETF TRUST	US78462F1030	434.04	16.09	-2.81
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	34.51	13.61	-5.28
ISHARES MSCI MEXICO ETF	US4642868222	48.79	13.49	-2.75
ISHARES MSCI CHILE ETF	US4642866408	26.55	-12.12	-3.35
ISHARES MSCI BRAZIL ETF	US4642864007	32.32	-12.81	-8.57
ISHARES MSCI COLOMBIA ETF	US46434G2021	9.87	-13.16	-1.69
ISHARES MSCI PERU ETF	US4642898427	26.27	-24.25	-3.31

EUROPE			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI FRANCE ETF	US4642867075	37.23	11.94	-4.07
GLOBAL X MSCI GREECE ETF	US37954Y3190	27.82	9.27	-2.74
ISHARES MSCI UNITED KINGDOM	US46435G3341	31.85	8.74	-3.54
ISHARES MSCI SWITZERLAND ETF	US4642867497	47.73	6.83	-3.44
ISHARES MSCI ITALY ETF	US46434G8309	31.36	6.52	-4.24
ISHARES MSCI GERMANY ETF	US4642868065	33.16	4.38	-4.52
ISHARES MSCI SPAIN ETF	US4642867646	26.75	-1.07	-4.46
GLOBAL X MSCI PORTUGAL ETF	US37950E1929	10.75	-2.24	-7.25

ASIA/PACIFIC			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI RUSSIA ETF	US46434G7988	45.67	22.47	-2.91
INVESCO INDIA ETF	US46137R1095	28.32	22.02	-2.07
ISHARES MSCI TAIWAN ETF	US46434G7723	62.27	17.31	-4.87
ISHARES MSCI JAPAN ETF	US46434G8226	72.37	7.12	-1.95
ISHARES MSCI AUSTRALIA ETF	US4642861037	24.78	3.47	-4.73
ISHARES MSCI HONG KONG ETF	US4642868719	23.56	-4.38	-9.00
ISHARES MSCI SOUTH KOREA ETF	US4642867729	81.05	-5.81	-3.79
SPDR S&P CHINA ETF	US78463X4007	108.07	-17.00	-7.70

AFRICA/MID-EAST			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	41.34	32.88	-0.82
ISHARES MSCI UAE ETF	US46434V7617	14.91	26.39	-0.48
ISHARES MSCI FRTR. & SEL EM ETF	US4642861458	33.74	19.01	-2.49
ISHARES MSCI ISRAEL ETF	US4642866325	71.73	11.89	-1.12
ISHARES MSCI QATAR ETF	US46434V7799	19.67	6.61	-0.41
VANECK EGYPT	US92189F7758	25.84	3.35	-3.06
ISHARES MSCI SOUTH AFRICA ET	US4642867802	45.20	3.10	-6.42
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	10.10	-11.05	-4.23
ISHARES MSCI TURKEY ETF	US4642867158	21.74	-17.96	-4.94

BEST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	Saudi Arabia	41.34	32.88
ISHARES MSCI UAE ETF	US46434V7617	U.A.E.	14.91	26.39
ISHARES MSCI RUSSIA ETF	US46434G7988	Russia	45.67	22.47
INVESCO INDIA EXCHANGE-TRADE	US46137R1095	India	28.32	22.02
ISHARES MSCI TAIWAN ETF	US46434G7723	Taiwan	62.27	17.31

WORST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI PERU ETF	US4642898427	Peru	26.27	-24.25
ISHARES MSCI TURKEY ETF	US4642867158	Turkey	21.74	-17.96
SPDR S&P CHINA ETF	US78463X4007	China	108.07	-17.00
ISHARES MSCI COLOMBIA ETF	US46434G2021	Colombia	9.87	-13.16
ISHARES MSCI BRAZIL ETF	US4642864007	Brazil	32.32	-12.81

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  
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## MARKET PERFORMERS

21 September 2021

### EQUITIES LEADERS - WEEKLY PERFORMANCE

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

SEAGEN INC	US81181C1045	USD	159.06	<b>5.72</b>
FOX CORP - CLASS A	US35137L1052	USD	37.13	<b>5.18</b>
FOX CORP - CLASS B	US35137L2043	USD	34.53	<b>5.15</b>
INCYTE CORP	US45337C1027	USD	75.91	<b>5.08</b>
ATLISSIAN CORP PLC-CLASS	GB00BZ09BD16	USD	400.59	<b>2.88</b>

#### S&P 500

CENTENE CORP	US35137L1052	USD	64.35	<b>5.84</b>
AM. AIRLINES GROUP INC	US35137L2043	USD	20.33	<b>5.83</b>
FOX CORP - CLASS A	US45337C1027	USD	37.13	<b>5.18</b>
FOX CORP - CLASS B	GB00BZ09BD16	USD	34.53	<b>5.15</b>
INCYTE CORP	US45337C1027	USD	75.91	<b>5.08</b>

#### EURO STOXX 600

INTL CONS. AIRLINE-DI	ES0177542018	Gbp	174.34	<b>22.69</b>
VIVENDI SE	FR0000127771	EUR	11.29	<b>19.38</b>
DEUTSCHE LUFTHANSA-REG	DE0008232125	EUR	9.02	<b>12.75</b>
FLUGHAFEN ZURICH AG	CH0319416936	CHF	165.2	<b>9.04</b>
ADP	FR0010340141	EUR	106.15	<b>8.74</b>

#### HANG SENG

WUXI BIOLOGICS CAYMAN	KYG970081173	HKD	121.5	<b>3.58</b>
BUDWEISER BREWING CO	KYG1674K1013	HKD	18.98	<b>2.59</b>
CHINA MENGNIU DAIRY CO	KYG210961051	HKD	48.55	<b>2.53</b>
PETROCHINA CO LTD-H	CNE1000003W8	HKD	3.72	<b>0.00</b>
XIAOMI CORP-CLASS B	KYG9830T1067	HKD	23.1	<b>-0.65</b>

### EQUITIES LAGGARDS - WEEKLY PERFORMANCE

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

ELECTRONIC ARTS INC	US2855121099	USD	130.09	<b>-10.51</b>
PINDUODUO INC-ADR	US7223041028	USD	94.18	<b>-7.47</b>
PELTON INTERACTIVE INC	US70614W1009	USD	100.73	<b>-7.16</b>
QUALCOMM INC	US7475251036	USD	132.76	<b>-5.94</b>
STARBUCKS CORP	US8552441094	USD	111.82	<b>-5.92</b>

#### S&P 500

WYNN RESORTS LTD	US9831341071	USD	82.11	<b>-10.99</b>
ELECTRONIC ARTS INC	US2855121099	USD	130.09	<b>-10.51</b>
FREEPORT-MCMORAN INC	US35671D8570	USD	31.17	<b>-10.41</b>
NUCOR CORP	US6703461052	USD	96.88	<b>-8.78</b>
OTIS WORLDWIDE CORP	US68902V1070	USD	83.18	<b>-7.95</b>

#### EURO STOXX 600

THG PLC	GB00BMTV7393	Gbp	551	<b>-16.70</b>
ANGLO AMERICAN PLC	GB00B1XZ5820	Gbp	2511.5	<b>-16.19</b>
JUST EAT TAKEAWAY	NL0012015705	EUR	69.35	<b>-10.55</b>
OCADO GROUP PLC	GB00B3MBS747	Gbp	1679.5	<b>-9.66</b>
CASTELLUM AB	SE0000379190	SEK	219.3	<b>-9.15</b>

#### HANG SENG

SANDS CHINA LTD	KYG7800X1079	HKD	15.68	<b>-37.15</b>
GALAXY ENTERTAINMENT	HK0027032686	HKD	41.75	<b>-14.71</b>
COUNTRY GARD. SERV. H	KYG2453A1085	HKD	47.9	<b>-14.69</b>
NEW WORLD DEV.	HK0000608585	HKD	30.95	<b>-13.18</b>
CHINA MERCHANTS BANK	CNE1000002M1	HKD	57.65	<b>-13.18</b>

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# BANK ONE

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## ETFs FLOWS

21 September 2021

### ETFs - MONTHLY FLOWS

#### INFLOWS

SPY US Equity	SPDR S&P 500 ETF TRUST	10,084,182,823	
VTI US Equity	VANGUARD TOTAL STOCK MKT ETF	4,999,795,470	
IVV US Equity	ISHARES CORE S&P 500 ETF	4,093,567,165	
QQQ US Equity	INVESCO QQQ TRUST SERIES 1	3,653,280,328	
VOO US Equity	VANGUARD S&P 500 ETF	3,240,984,643	
IYR US Equity	ISHARES US REAL ESTATE ETF	2,337,752,475	
KWEB US Equity	KRANESHARES CSI CHINA INTERN	2,136,224,483	
BND US Equity	VANGUARD TOTAL BOND MARKET	1,994,381,992	
VO US Equity	VANGUARD MID-CAP ETF	1,781,820,307	
VUG US Equity	VANGUARD GROWTH ETF	1,605,132,781	
VXUS US Equity	VANGUARD TOTAL INTL STOCK	1,468,604,567	
VGT US Equity	VANGUARD INFO TECH ETF	1,299,522,593	
SCZ US Equity	ISHARES MSCI EAFE SMALL-CAP	1,266,808,344	
TIP US Equity	ISHARES TIPS BOND ETF	1,238,176,514	
VB US Equity	VANGUARD SMALL-CAP ETF	1,160,104,050	
VWO US Equity	VANGUARD FTSE EMERGING MARKE	1,059,785,639	
BIL US Equity	SPDR BBG BARC 1-3 MONTH TBIL	955,676,048	
BSV US Equity	VANGUARD SHORT-TERM BOND ETF	903,425,004	
VEA US Equity	VANGUARD FTSE DEVELOPED ETF	900,543,375	

#### OUTFLOWS

LQD US Equity	ISHARES IBOXB INVESTMENT GRA	(2,031,344,551)	
XLF US Equity	FINANCIAL SELECT SECTOR SPDR	(1,693,397,744)	
IWM US Equity	ISHARES RUSSELL 2000 ETF	(1,256,987,355)	
XLI US Equity	INDUSTRIAL SELECT SECT SPDR	(1,137,236,811)	
DIA US Equity	SPDR DJIA TRUST	(911,018,869)	
XLK US Equity	TECHNOLOGY SELECT SECT SPDR	(822,988,551)	
HYG US Equity	ISHARES IBOXB HIGH YLD CORP	(807,005,444)	
IEF US Equity	ISHARES 7-10 YEAR TREASURY B	(798,603,314)	
ACWI US Equity	ISHARES MSCI ACWI ETF	(586,355,518)	
GLD US Equity	SPDR GOLD SHARES	(562,030,812)	
XLB US Equity	MATERIALS SELECT SECTOR SPDR	(460,199,688)	
SOXL US Equity	DIREXION DAILY SEMI BULL 3X	(445,765,579)	
SPHB US Equity	INVESCO S&P 500 HIGH BETA ET	(423,264,867)	
IWB US Equity	ISHARES RUSSELL 1000 ETF	(416,629,851)	
IVE US Equity	ISHARES S&P 500 VALUE ETF	(401,715,067)	
PDBC US Equity	INVESCO OPTIMUM YIELD DIVERS	(337,822,415)	
SPIB US Equity	SPDR PORT INT CORP BOND ETF	(330,687,861)	
XLP US Equity	CONSUMER STAPLES SPDR	(326,462,267)	
EWC US Equity	ISHARES MSCI CANADA ETF	(309,361,734)	

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# BANK ONE

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## EURO & GOVT BONDS - USD

21 September 2021

KENYA					
NAME	ISIN	BID	ASK	YTM	RATING
KENYA 6.875% 24.06.2024	XS1028952403	109.97	110.66	2.94	B+
KENYA 7% 22.05.2027	XS1843435840	108.95	109.70	5.08	B+
KENYA 7.25% 28.02.2028	XS1781710543	111.35	112.13	5.09	B+
KENYA 8% 22.05.2032	XS1843435766	112.26	113.06	6.35	B+
KENYA 6.3% 23.01.2034	XS2354781614	100.55	101.23	6.19	B+
KENYA 8.25% 28.02.2048	XS1781710626	111.01	111.85	7.27	B+

GHANA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF GHANA 7.875% 07.08.2023	XS0956935398	104.97	106.00	4.77	B
REP OF GHANA 6.375% 11.02.2027	XS2115122538	95.37	96.19	7.34	B
REP OF GHANA 7.75% 07.04.2029	XS2325748106	97.61	98.44	8.10	B
REP OF GHANA 7.625% 16.05.2029	XS1821416234	97.21	98.04	8.04	B

GABON					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF GABON 6.95% 12.12.2024	XS1003557870	107.26	108.16	3.81	NR
REP OF GABON 6.95% 16.06.2025	XS1245960684	109.99	110.91	3.91	CCC

IVORY COAST					
NAME	ISIN	BID	ASK	YTM	RATING
IVORY COAST 6.375% 03.03.2028	XS1196517434	111.29	112.15	4.27	BB-
IVORY COAST 6.125% 15.06.2033	XS1631415400	108.48	109.29	5.11	BB-

SOUTH AFRICA					
NAME	ISIN	BID	ASK	YTM	RATING
SA 5.785% 16.09.2025	US836205AT15	108.12	108.72	2.89	BB-
SA 4.30% 12.10.2028	US836205AU87	101.69	102.15	3.98	BB-

EGYPT					
NAME	ISIN	BID	ASK	YTM	RATING
EGYPT 7.60% 01.03.2029	XS1953057061	108.79	109.49	6.06	B+

SENEGAL					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF SEN. 6.25% 30.07.2024	XS1090161875	110.56	111.32	2.27	Ba3
REP OF SEN. 6.25% 23.05.2033	XS1619155564	107.21	107.96	5.37	Ba3

NIGERIA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF NIGERIA 6.5% 28.11.2027	XS1717011982	104.62	105.44	5.53	B
REP OF NIGERIA 7.143% 23.02.2030	XS1777972511	104.39	105.18	6.40	B

NAMIBIA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF NAM.5.25% 29.10.2025	XS1311099540	107.42	108.21	3.20	BB

RWANDA					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF RWANDA 6.625% 02.05.2023	XS0925613217	106.84	108.15	1.87	B+
REP OF RWANDA 5.500% 09.08.2031	XS2373051320	104.17	105.10	4.90	B+

TUNISIA					
NAME	ISIN	BID	ASK	YTM	RATING
BNQ CEN TUNISIA 5.75% 30.01.2025	XS1175223699	86.57	87.53	10.42	B-
BNQ CEN TUNISIA 8.25% 19.09.2027	US066716AB78	88.49	90.82	10.63	B3

GOVERNMENT BONDS - U.S					
NAME	ISIN	CURR	COUPON	YIELD	MTY_YEARS
<b>U.S</b>					
T 0 1/8 04/30/23	US91282CBX83	USD	0.125	0.17	1.60
T 0 1/4 06/15/24	US91282CCG42	USD	0.25	0.40	2.73
T 0 3/4 04/30/26	US91282CBW01	USD	0.75	0.79	4.60
T 1 1/4 06/30/28	US91282CCH25	USD	1.25	1.11	6.77
T 0 5/8 08/15/30	US91282CAE12	USD	0.625	1.28	8.90
T 1 5/8 05/15/31	US91282CCB54	USD	1.625	1.31	9.64
T 2 1/4 05/15/41	US912810SY55	USD	2.25	1.80	19.64

\* 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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# BANK ONE

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## MAURITIUS OVERVIEW

21 September 2021

### MARKET INDICES - MAURITIUS

NAME	YEAR OPEN	ACTUAL	YTD (%)
DEMTRI	314.94	421.87	50.77
DEMEX	213.83	281.72	31.75
SEMDEX	1648.55	1964.95	21.45
SEMTRI	6364.44	7702.88	20.91
SEM10	309.74	363.31	19.36

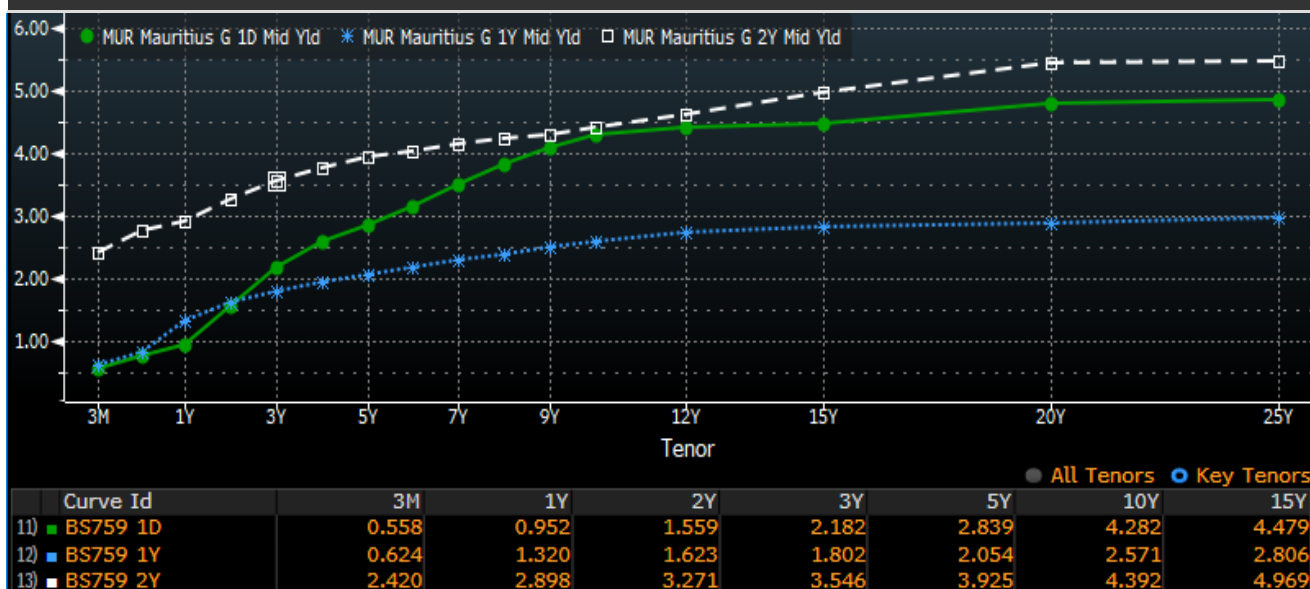
### MAJOR COMPANIES PERFORMANCE

NAME	ISIN	CURR	PRICE	YTD (%)
CIEL LTD	MU0424N00005	MUR	5.52	46.03
MCB GROUP LTD	MU0558S00009	MUR	300	29.55
SBM HOLDINGS LTD	MU0443N00005	MUR	4.22	17.22
IPRO GROWTH FUND	MU0177I00025	MUR	34.41	8.71
IBL LTD	MU0521N00008	MUR	49.35	4.74

### GOVERNMENT BONDS

NAME	ISIN	CURR	COUPON	CLIENT BUY	BUY YIELD	CLIENT SELL	SELL YIELD	MAT. YRS
MAURTB 0 12/27/21	MU0GBLA12928	MUR	0	99.864	0.52	99.824	0.68	0.26
MAURTB 0 06/24/22	MU0GBLA14155	MUR	0	99.425	0.77	99.322	0.91	0.75
MAURTN 1 1/4 04/26/24	MU0GNTA13684	MUR	1.25	98.454	1.86	97.953	2.07	2.59
MAURGB 1.52 03/26/26	MU0GNTA13485	MUR	1.52	95.338	2.62	94.394	2.85	4.50
MAURGB 2.23 03/05/31	MU0GBDA13303	MUR	2.23	85.091	4.15	83.631	4.36	9.45
MAURGB 4.17 06/18//36	MU0GBDA14053	MUR	4.17	97.529	4.40	95.026	4.64	14.74
MAURGB 4.17 05/28/41	MU0GBDA13899	MUR	4.17	92.911	4.73	89.939	4.98	19.68

### MAURITIUS BOND YIELD CURVE



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# BANK ONE

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## KENYA OVERVIEW

21 September 2021

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
NSE KENYA 15 INDEX	178.15	217.09	216.24	-0.39%	21.38%
NSE KENYA 25 INDEX	197.58	239.64	237.40	-0.93%	20.15%
NAIROBI ALL SHARE INDEX	152.11	180.23	182.75	1.40%	20.14%

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
NAIROBI BUSINESS VEN.S	KE5000000090	6.80	11.86
LONGHORN PUBLISHERS	KE2000002275	4.40	10.00
EA CABLES PLC	KE0000000174	1.60	8.11
SANLAM KENYA PLC	KE0000000414	11.50	7.48
EVEREADY EAST AF. LTD	KE0000000588	1.01	7.45

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-KES	133.37	129.79	129.36	-0.33%	-3.01%
USD-KES	109.17	109.93	110.20	0.25%	0.94%
GBP-KES	149.20	151.85	150.92	-0.62%	1.15%
CHF-KES	123.38	119.60	119.17	-0.36%	-3.41%
MUR-KES	2.75	2.59	2.58	-0.27%	-6.09%

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
SAMEER AFRICA PLC	KE0000000232	3.14	-15.82
STANDARD GROUP PLC	KE0000000455	16.05	-9.32
BRITISH AM. TOBACCO	KE0000000075	428.00	-6.04
UMEME LTD	KE2000005815	6.60	-5.71
CIC INSURANCE GROUP	KE2000002317	2.70	-5.26

TOP 10 HOLDINGS - MARKET CAPITALISATION IN KES				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Safaricom PLC	21.17	KE1000001402	41.50	1,662,715,262,000
Equity Group Holdings PLC/Keny	40.90	KE0000000554	51.50	194,344,252,303
KCB Group Ltd	25.98	KE0000000315	48.00	154,246,215,120
East African Breweries Ltd	12.80	KE0000000216	174.00	137,594,737,944
Co-operative Bank of Kenya Ltd	8.00	KE1000001568	13.50	79,206,930,000
ABSA Bank Kenya PLC	8.70	KE0000000067	10.50	57,031,128,000
Standard Chartered Bank Kenya	-7.63	KE0000000448	133.25	45,838,000,000
British American Tobacco Kenya	18.56	KE0000000075	428.00	42,800,000,000
I&M Group PLC	0.89	KE0000000125	22.70	37,537,208,767
Stanbic Holdings Plc	7.06	KE0000000091	91.00	35,974,302,000

KENYAN BONDS - KES				
NAME	ISIN	BID	ASK	YTM
KENYA 9.486% 09.01.23	KE7000002217	101.12	101.51	8.38
KENYA 11.492% 09.12.24	KE6000005766	103.09	104.08	10.15
KENYA 11.667% 05.05.25	KE6000008547	103.20	104.31	10.39
KENYA 15.039% 17.08.26	KE5000006329	115.65	116.59	10.73
KENYA 12.966% 19.07.27	KE5000007327	106.90	107.93	11.19
KENYA 12.28% 12.11.29	KE6000005659	99.72	102.37	12.07
KENYA 10% 05.05.31	KE2000002176	87.65	87.70	12.20
KENYA 12.75% 03.10.33	KE5000008879	100.26	101.22	12.63

\* Bid and Ask prices are indicative only

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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

## SOUTH AFRICA OVERVIEW

21 September 2021

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
JSE AFRICA ALL SHARE INDEX	59,408.68	64,300.46	62,269.08	-3.16%	4.81%
BBG SOUTH AFRICA LMS	1,010.82	1,069.59	1,043.04	-2.48%	3.19%
JESE AFRICA TOP40 INDEX	54,379.58	58,115.08	56,015.41	-3.61%	3.01%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-ZAR	17.95	16.91	17.31	2.34%	-3.60%
USD-ZAR	14.69	14.33	14.75	2.95%	0.39%
GBP-ZAR	20.09	19.79	20.19	2.05%	0.51%
CHF-ZAR	16.61	15.57	15.95	2.42%	-3.96%
ZAR-MUR	2.70	2.97	2.88	-2.90%	6.76%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN ZAR				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Prosus NV	-26.77	NL0013654783	117627.00	2,442,503,686,188
BHP Group PLC	-1.86	GB008H0P3Z91	38181.00	2,001,072,322,556
Anheuser-Busch InBev SA/NV	-17.82	BE0974293251	85386.00	1,724,149,951,066
British American Tobacco PLC	-1.53	GB0002875804	53713.00	1,232,523,924,123
Naspers Ltd	-22.31	ZAE000015889	234563.00	1,023,802,406,113
Cie Financiere Richemont SA	16.54	CH0045159024	15278.00	877,262,758,812
Glencore PLC	42.48	JE00B4T3BW64	6429.00	854,479,356,536
Anglo American PLC	6.10	GB00B1XZS820	50320.00	626,744,534,819
Anglo American Platinum Ltd	-2.91	ZAE000013181	131674.00	349,320,859,328
FirstRand Ltd	16.75	ZAE000066304	5959.00	334,269,389,980

EQUITIES LEADERS - WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
MONTAUK RENEWABLES	US61218C1036	17000.00	22.74
RAND MERCHANT INV. HOL	ZAE000210688	3687.00	18.10
ASTRAL FOODS LTD	ZAE000029757	17093.00	16.68
AVI LTD	ZAE000049433	8828.00	15.85
BRAIT PLC	LU0011857645	395.00	10.34

EQUITIES LAGGARDS - WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
ANGLO AMERICAN PLC	GB00B1XZS820	50320.00	-14.95
AFRIMAT LTD	ZAE000086302	4900.00	-12.83
KUMBA IRON ORE LTD	ZAE000085346	53734.00	-11.50
AFRICAN RAINBOW MIN	ZAE000054045	21154.00	-10.65
ECHO POLS. PROPERTIES NV	NL0011983374	1197.00	-9.32

SOUTH AFRICAN BONDS - ZAR				
NAME	ISIN	BID	ASK	YTM
SAGB 7.75% 28/02/2023	ZAG000096165	103.69	103.77	5.01
SACPI 2% 31/01/2025	ZAG000096587	98.85	99.19	2.31
SAGB 10.50% 21/12/2026	ZAG000016320	112.92	113.02	7.45
SACPI 2.60% 31/03/2028	ZAG000041849	98.76	99.23	2.77
SACPI 1.875% 31/03/2029	ZAG000137191	91.56	92.15	3.10
SAGB 8% 31/01/2030	ZAG000106998	94.07	94.21	9.01
SAGB 7% 28/02/2031	ZAG000077470	85.33	85.47	9.37
SAGB 6.25% 31/03/2036	ZAG000030404	70.23	70.39	10.22

\* Bid and Ask prices are indicative only

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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## OTHER AFRICAN MARKETS

21 September 2021

EQUITIES MARKET							
NAME	COUNTRY	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
GGSECI INDEX	GHANA	GHS	1,939.14	2,789.18	2,804.70	0.56%	44.64%
IDFTCDTL INDEX	IVORY COAST	USD	3,866.77	4,840.84	4,905.47	1.34%	26.86%
IXCOMP INDEX	WEST AFRICA*	XOF	145.37	178.12	181.10	1.67%	24.58%
EGX100EW INDEX	EGYPT	EGP	3,097.82	3,910.87	3,528.07	-9.79%	13.89%
MCSINDEX INDEX	MOROCCO	MAD	23,313.59	26,147.57	26,260.82	0.43%	12.64%
DARSDSEI INDEX	TANZANIA	TZS	1,816.88	1,964.33	1,973.25	0.45%	8.61%
BGSMDC INDEX	BOTSWANA	BWP	6,879.35	6,836.44	6,871.66	0.52%	-0.11%

TOP 15 HOLDINGS WEST AFRICA - MARKET CAPITALISATION IN XOF					
NAME	CURRENCY	ISIN	LAST PRICE	YTD (%)	MARKET CAP
Sonatel SA	XOF	SN0000000019	13600.00	0.74	1,360,000,000,000
Ecobank Transnational Inc	XOF	TG0000000132	13.00	0.00	321,494,875,559
Societe Generale de Banques en	XOF	CI0000000030	9700.00	19.83	301,777,767,000
Onatel SA	XOF	BF0000000117	4100.00	43.11	278,800,000,000
Coris Bank International SA	XOF	BF0000000604	8700.00	7.41	278,400,000,000
Oragroup SA	XOF	TG00000001239	3990.00	-3.86	276,965,973,690
Ecobank Cote d'Ivoire	XOF	CI0000002424	4150.00	6.55	228,459,990,000
Societe Ivoirienne de Banque	XOF	CI0000001871	4300.00	59.26	215,000,000,000
Societe de Limonaderies et Bra	XOF	CI0000000105	98510.00	93.54	162,155,734,840
CFAO Motors Cote D Ivoire	XOF	CI0000000220	850.00	136.11	154,166,115,000
NSIA Banque	XOF	CI0000002416	6195.00	3.25	143,538,150,000
Total Cote d'Ivoire SA	XOF	CI0000000659	1940.00	22.01	122,145,504,000
Bollore Transport & Logistics	XOF	CI0000000261	2100.00	35.48	114,314,130,000
Bank of Africa - Burkina Faso	XOF	BF0000000133	5100.00	36.00	112,200,000,000
Cie Ivoirienne d'Electricite S	XOF	CI0000000212	2000.00	33.33	112,000,000,000

**\* 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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# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES











## WEALTH MANAGEMENT SOLUTIONS

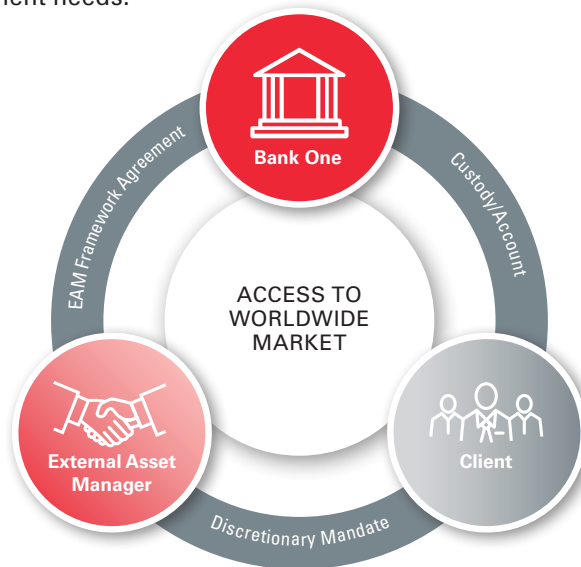
Bank One is one of the first banks in Mauritius to operate in an Open Architecture platform. We have established a strategic network of Asset Managers to offer our clients access to global markets and to a wide array of bespoke services with the highest level of professionalism.

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

PRIVATE BANKING · WEALTH MANAGEMENT  
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

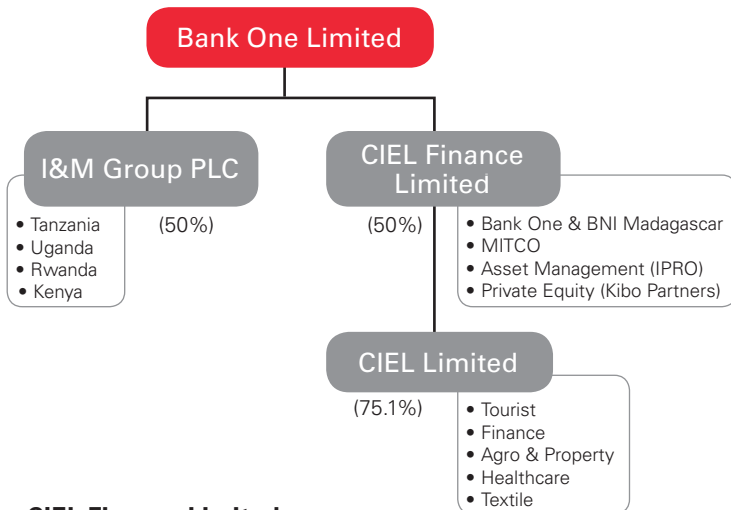
Headquartered in Port-Louis, Mauritius, Bank One is a universal bank serving four main segments: Corporate, International, Retail and Private Banking/Securities Services. Backed by an efficient operations team, the Bank also offers competitive Treasury Services.

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 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



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



Scan with your  
smartphone to  
discover our  
offerings

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# Lombard Lending

Grasp an investment opportunity or raise your required liquidity without selling your existing assets.

## WHAT IS A LOMBARD LOAN?

A Lombard Loan is a lending facility or agreed overdraft proposed against a pledge of liquid assets, 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 urgent or short-term liquidity needs and allows you to take advantage of an investment opportunity without disinvesting your assets.

The maximum loan amount depends on the lending value of your portfolio, as assessed by Bank One. For example, if you hold a portfolio of funds of EUR 100,000, the Bank estimates a collateral value of 60% and the Bank will therefore grant a loan of EUR 60,000. It is however recommended that you borrow at 5% under the LTV ratio to cater for any adverse movements in the portfolio value.

## WHY SHOULD YOU CHOOSE THE LOMBARD LOAN?

If you wish to leverage your existing investment portfolio in pursuit of higher investment returns, diversification or short-term liquidity needs, then the Lombard Loan is right for you! In other words, the Lombard Loan will help you raise your required liquidity without selling your existing assets and it is more convenient as you will not use your property as security/collateral. Also, the expected future performance of your total investment portfolio can be higher than the borrowing costs.

## OUR TAILORED SOLUTIONS TO MEET YOUR NEEDS

As your privileged Private Banker, we understand and anticipate your sophisticated needs.

Our Lombard Loan offering will allow you to:

- Continue to enjoy the benefits of your existing portfolio and income
- Diversify assets and risks, seize new investment opportunities, and increase your investment portfolio
- Gain access to a flexible alternative to mortgage financing
- Finance lifestyle purchases (e.g. Movables and Immovables assets on a case- to- case basis)



# BANK ONE

PRIVATE BANKING . WEALTH MANAGEMENT  
SECURITIES SERVICES

## LIMITATIONS AND RISKS

- As this credit category is closely tied to unpredictable financial markets, you should have readily available financial resources to meet any top-up calls, interest payments, ensure loan repayment and have the financial capacity to bear unrealised losses and increase your cash ratio.
- The use of Lombard Loans to explore investment opportunities amplifies the risks of volatility and losses already involved in such investments. In the worst case, even after selling all your pledged assets, there may still be an outstanding loan balance for which you will be liable to the bank.
- If assets held in custody account decrease in value, either due to market or currency fluctuations and the LTV is breached, we will take the appropriate actions and ask you to either reinforce the collateral or reduce the revolving line/exposure accordingly.
- In case you cannot repay your credit or the loan terms are breached, we may liquidate your assets.

## INDICATIVE RATES

Loan in EUR	3 months EURIBOR (0% if negative) + 2%
Loan in USD	3 months LIBOR (0% if negative) + 3%
Loan in MUR	3.50% p.a. (Prime Lending Rate – 1.55%)
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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GLOBAL  
**Private  
Banking**  
INNOVATION  
AWARDS **2020**



we keep you  
steering  
ahead

**BANK ONE**

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