

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## WEEKLY NEWSLETTER

26 March 2024

### OVERVIEW

Market discussions were mainly dominated by the Federal Reserve's policy meeting last week. As widely anticipated, policymakers opted to maintain the federal funds rate, while indicating a potential approval for three interest-rate cuts by year-end. Equities received a boost in response, propelling the major equity indices to new record highs.

Bond prices also experienced an upwards shift forcing a decline in longer-term treasury yields over the week. The yield on 5-year and 10-year US Treasury bonds decreased from 4.34% levels to approximately 4.22%, while shorter maturities saw a slight downward shift of 1-2 basis points.

On the commodity front, oil prices surged by more than 1% since yesterday amidst escalating global tensions. Gold also spiked, reaching a fresh record high after hints from the Federal Reserve regarding a potential 75-basis-point cut in the Fed Fund rate. Currency markets remained active, with the EUR/USD pair experiencing a decline last week and testing the 1.0800 support level. However, it rebounded in the last two days and currently stands around 1.0856.

### Developed Markets

The S&P 500 index surged by 3% for the week as investors welcomed news of Federal Reserve policymakers still anticipating three interest rate cuts later in the year. Communication services and technology led the gains, while healthcare and real estate shares lagged. A notable highlight was the rise in NVIDIA, elevating the company's market capitalization to almost USD 2.4 trillion.

European equities also saw gains as dovish signals from central banks boosted risk-on sentiment. Consequently, the DAX surged by 4.80% ahead of the FTSE 100 (+3.68%), while the CAC 40 ended 2.90% higher. European government bond yields, however, declined, spurred by a weak purchasing managers' survey for Germany, while yields on UK Gilts fell after the Bank of England (BoE) struck a dovish note at its policy meeting.

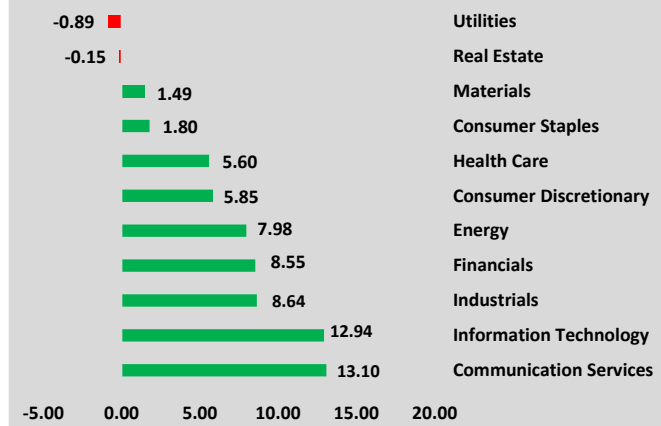
### Africa

African indices mirrored their counterparts in developed markets, with most major names ending in positive territory. The SEMDEX gained 3%, led by the strong performance of MCBG (+10.68%), while the JALSH index increased by 0.74% despite the drop in its top cap Naspers (-2.76%). The standout performer came from Kenya, where the NSEASI index recorded an impressive 15% gain, primarily driven by the remarkable performance of Kenyan tech giant Safaricom (+30%). Kenyan Eurobonds also ended the week on a higher note.

MARKET CURRENCY				PERFORMANCE	
CURRENCY	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR - USD	1.0942	1.0866	1.0848	-0.17%	-0.86%
GBP - USD	1.2617	1.2722	1.2634	-0.70%	0.13%
USD - MUR	44.3351	46.6956	47.4000	1.51%	6.91%
EUR - MUR	48.5537	50.7231	51.4196	1.37%	5.90%
GBP - MUR	55.9842	59.3571	59.8828	0.89%	6.96%
EUR - CHF	0.9304	0.9650	0.9793	1.48%	5.26%
USD - CHF	0.8504	0.8881	0.9028	1.65%	6.16%

EQUITIES MARKET				PERFORMANCE	
INDICES	YEAR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
S&P 500	4,742.83	5,178.51	5,232.80	1.05%	10.33%
DOW JONES	37,715.04	39,110.76	39,364.79	0.65%	4.37%
NASDAQ 100	14,765.94	16,166.79	16,466.78	1.86%	11.52%
SMI	11,170.26	11,577.80	11,671.76	0.81%	4.49%
CAC 40	7,530.86	8,201.05	8,176.97	-0.29%	8.58%
FTSE 100	7,721.52	7,738.30	7,921.02	2.36%	2.58%
DAX	16,769.36	17,987.49	18,385.86	2.21%	9.64%

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



**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### 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



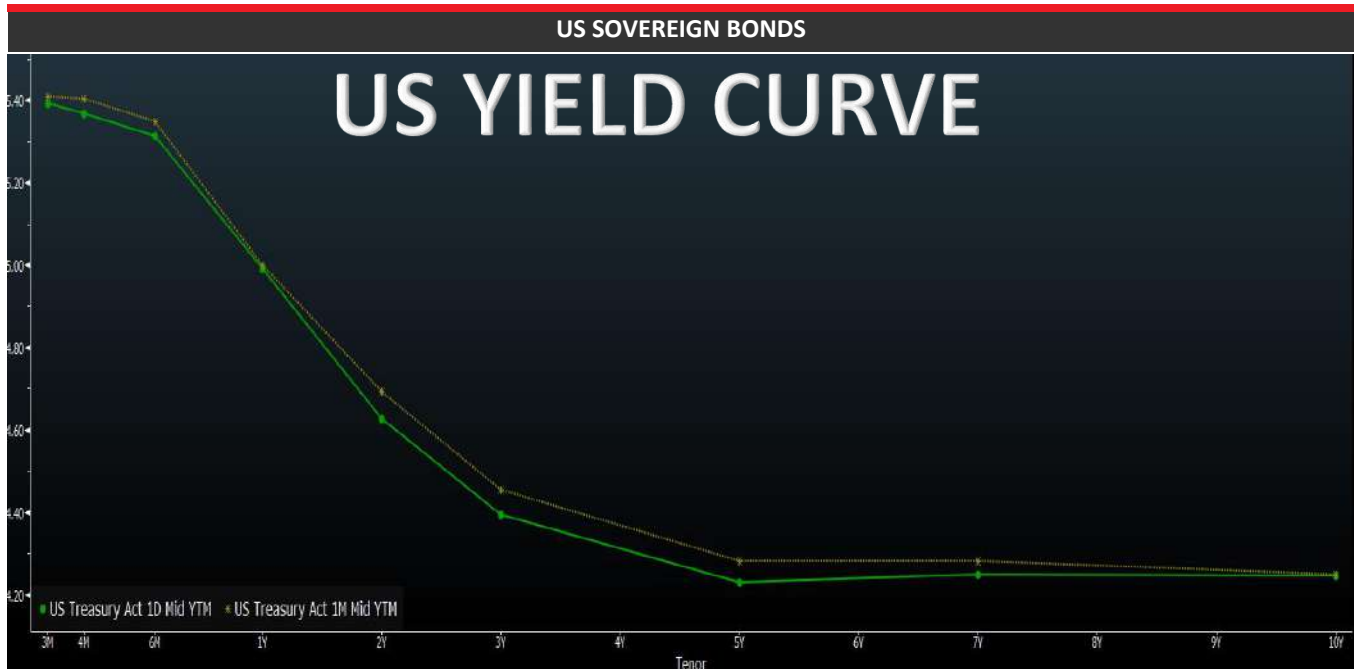
Private Banking: private-banking@bankone.mu  
HNWI Desk: pb.sales@bankone.mu  
FI & Intermediaries Desk: ewm@bankone.mu  
Securities Services Desk: custody@bankone.mu



HNWI Desk: (+230) 5252 5851  
FI & Intermediaries Desk: (+230) 5941 8805



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



The US Federal Reserve announced its interest rate decision last week following a two-day Federal Open Market Committee (FOMC) meeting. They eventually opted to leave the benchmark interest rates unchanged at 5.25-5.50% for the fifth consecutive meeting since July 2023. It's noteworthy that the current federal funds rate level is the highest in over 23 years.

While this decision was largely anticipated by investors, who had already factored it into the market, Fed officials also hinted at a potential three-quarter percentage cut by the end of 2024, despite persistent inflationary pressures. If implemented, this would mark the first reductions since the early days of the Covid-19 pandemic in March 2020. Worth adding that Investors seem to perceive that the Central Bank presently requires a compelling reason not to cut rates, rather than a justification to do so.

Consequently, in the last few weeks, the US yield curve has shifted lower in anticipation. The most significant impact has been observed around the mid-term yields, with maturities of 2-5 years experiencing a drop of 10-15 basis points, while the extremes - short-term treasury bills and longer maturities (10 years and above) dipped by 2-5 basis points. Nevertheless, the yield curve remains inverted.

US sovereign bonds can be traded for a nominal of 100 and the minimum amount of investment is USD50, 000.

Reach out the team on [trading@bankone.mu](mailto:trading@bankone.mu) for more information.

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg for the graph and comments.

**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](mailto:private-banking@bankone.mu)  
HNWI Desk: [pb.sales@bankone.mu](mailto:pb.sales@bankone.mu)  
FI & Intermediaries Desk: [ewm@bankone.mu](mailto:ewm@bankone.mu)  
Securities Services Desk: [custody@bankone.mu](mailto: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

AFRICA

26 March 2024

YOUR GATEWAY TO AFRICA

CURRENCY MATRIX											
											
	USD	EUR	HKD	GBP	CHF	ZAR	KES	TZS	UGX	RWF	MUR
MUR	47.400	51.373	6.0589	59.861	52.483	2.4951	.35953	1.8562	1.2215	.03679	
RWF	1288.5	1396.5	164.70	1627.2	1426.7	67.825	9.7733	50.458	33.206		2718.
UGX	3880.4	4205.6	496.00	4900.5	4296.5	204.26	29.433	151.96		3.0115	8186.
TZS	2553.6	2767.6	326.41	3224.9	2827.5	134.42	19.369		65.808	1.9818	5387.
KES	131.84	142.89	16.852	166.50	145.98	6.9399		5.1629	3.3976	.10232	278.1
ZAR	18.997	20.590	2.4283	23.992	21.035		.14410	.74394	.48958	.01474	40.07
CHF	.90315	.97884	.11544	1.1406		.04754	.00685	.03537	.02327	.00070	1.905
GBP	.79183	.85820	.10122		.87675	.04168	.00601	.03101	.02041	.00061	1.670
HKD	7.8233	8.4789		9.8800	8.6622	.41181	.05934	.30636	.20161	.00607	16.50
EUR	.92267		.11794	1.1652	1.0216	.04857	.00700	.03613	.02378	.00072	1.946
USD		1.0838	.12782	1.2629	1.1072	.05264	.00759	.03916	.02577	.00078	2.109
								x100	x100		x10

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		3.31	17.63	8.96	9.78	12.19	21.58	N/A	8.05
364 Day bill		3.15	16.67	12.19	10.50	13.46	28.95	25.73	8.21
5 year Bond		4.92	16.21	N/A	N/A	15.18	44.92	28.98	9.24
10 Year Bond		5.26	14.95	N/A	N/A	16.00	N/A	29.61	11.37

AFRICA FUNDS						
NAME	FUND MANAGER	ISIN	CUR	PRICE	YTD (%)	
MCB Africa Bond Fund - A	MCB IM	MU0411S00001	USD	9.79	-9.55	
AXIOM Africa	Axys Investment Partners	MU0676S00009	USD	8.59	-13.64	

CLICK ON THE NAME OF THE FUNDS TO ACCESS ITS FACTSHEET



**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk, of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

TALK TO US



Head of Private Banking & Wealth Management: Mr Guillaume Passebecq  
High-Net-Worth Individuals: Mrs Ketty Bhagewon  
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) 5262 5651  
FI & Intermediaries Desk: (+230) 5841 8806



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

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

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## EURO & GOVT BONDS - USD

26 March 2024

KENYA					
NAME	ISIN	BID	ASK	YTM	RATING
KENYA 6.875% 24.06.2024	XS1028952403	99.61	100.34	6.85	B+
KENYA 7% 22.05.2027	XS1843435840	97.27	98.16	6.85	B+
KENYA 7.25% 28.02.2028	XS1781710543	95.28	96.15	8.56	B+
KENYA 8% 22.05.2032	XS1843435766	93.34	94.25	9.09	B+
KENYA 6.3% 23.01.2034	XS2354781614	81.62	82.54	9.10	B+
KENYA 8.25% 28.02.2048	XS1781710626	85.67	86.70	9.75	B+

GHANA					
REP GHANA 6.375% 11.02.27	XS2115122538	49.50	50.64	33.67	B
REP GHANA 7.75% 07.04.29	XS2325748106	49.63	50.71	26.00	B
REP GHANA 7.625% 16.05.29	XS1821416234	49.56	50.67	25.10	B

GABON					
GABON 6.95% 12.12.2024	XS1003557870	98.481	100.12	7.39	NR
GABON 6.95% 16.06.2025	XS1245960684	97.759	98.732	8.48	CCC

IVORY COAST					
IVO COAST 6.375% 03.03.28	XS1196517434	98.509	99.372	6.68	BB-
IVO COAST 6.125% 15.06.33	XS1631415400	89.999	90.871	7.58	BB-

SOUTH AFRICA					
SA 5.785% 16.09.2025	US836205AT15	97.279	97.9	6.15	BB-
SA 4.30% 12.10.2028	US836205AU87	89.645	90.078	6.94	BB-

EGYPT					
EGYPT 7.60% 01.03.2029	XS1953057061	91.853	92.774	9.59	B+

SENEGAL					
NAME	ISIN	BID	ASK	YTM	RATING
REP OF SEN 6.25% 30.07.2024	XS1090161875	99.01	100.02	7.65	Ba3
REP OF SEN 6.25% 23.05.2033	XS1619155564	85.12	86.09	8.55	Ba3

NIGERIA					
REP OF NIG 6.5% 28.11.2027	XS1717011982	94.07	94.94	8.26	B
REP OF NIG 7.14% 23.02.2030	XS1777972511	91.20	92.07	9.00	B

NAMIBIA					
REP OF NAM 5.25% 29.10.25	XS1311099540	98.85	99.60	5.76	BB

RWANDA					
REP OF RWA 5.500% 09.08.31	XS2373051320	80.78	82.02	9.01	B+

TUNISIA					
BNQ CEN TUN 5.75% 30.01.25	XS1175223699	93.75	94.81	13.15	B-
BNQ CEN TUN 8.25% 19.09.27	US066716AB78	83.87	86.16	13.82	WD

GOVERNMENT BONDS - U.S					
NAME	ISIN	CURR	COUPON	YIELD	MTY_YEARS
U.S					
T 0 1/4 06/15/24	US91282CCG42	USD	0.25	5.34	0.22
T 0 3/4 04/30/26	US91282CBW01	USD	0.75	4.61	2.09
T 1 1/4 06/30/28	US91282CCH25	USD	1.25	4.31	4.26
T 0 5/8 08/15/30	US91282CAE12	USD	0.63	4.27	6.38
T 1 5/8 05/15/31	US91282CCB54	USD	1.63	4.25	7.13
T 2 1/4 05/15/41	US912810SY55	USD	2.25	4.52	17.13

\* 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.

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### 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) 5262 5651  
FI & Intermediaries Desk: (+230) 5941 8805



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

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## INVESTMENT GRADE CORPORATE BONDS

USD					
SECURITY	ISIN	COUPON	MATURITY	CLEAN PRICE	YIELD TO MATURITY
GOLDMAN SACHS GROUP INC	US38141EC238	3.85	08/07/2024	99.54	5.60
BANK OF AMERICA CORP	US06051GFH74	4.20	26/08/2024	99.47	5.66
JPMORGAN CHASE & CO	US46625HJY71	3.88	10/09/2024	99.23	5.70
CITIGROUP INC	US172967MT50	0.78	30/10/2024	100.19	5.79
AMAZON.COM INC	US023135CN43	4.60	01/12/2025	99.71	4.80
APPLE INC	US037833BG48	3.20	13/05/2025	98.04	5.05
WELLS FARGO & CO	US94974BGH78	3.00	19/02/2025	97.91	5.49
WALT DISNEY CO/THE	US254687DH68	7.43	01/10/2026	106.21	4.82
JPMORGAN CHASE & CO	US46625HNJ58	4.25	01/10/2027	97.96	4.93
CITIGROUP INC	US17298CFQ69	4.13	01/12/2027	95.88	5.52
MERCEDES-BENZ NORTH AM	USU5876JAL99	5.10	03/08/2028	100.44	5.02

EUR					
SECURITY	ISIN	COUPON	MATURITY	PRICE	YIELD TO MATURITY
BNP PARIBAS	XS1068871448	2.38	20/05/2024	99.80	3.85
GOLDMAN SACHS GROUP INC	XS2149207354	3.38	27/03/2025	99.70	3.75
CREDIT AGRICOLE SA	FR001400D0Y0	4.00	12/10/2026	100.44	4.34
SOCIETE GENERALE	FR001400DZM5	4.00	16/11/2027	101.86	3.48
BANCO SANTANDER SA	XS2575952697	3.88	16/01/2028	101.28	3.54
BNP PARIBAS	US09659W2V59	5.13	13/01/2029	99.83	5.43
CREDIT AGRICOLE SA	FR001400F1U4	4.25	11/07/2029	102.46	3.96
GOLDMAN SACHS GROUP INC	XS2536502227	4.00	21/09/2029	102.98	3.43
SOCIETE GENERALE	FR001400EHG3	4.25	06/12/2030	101.65	4.19
BNP PARIBAS	FR001400F0V4	3.88	10/01/2031	102.18	3.67
BNP PARIBAS	FR0014009HA0	2.50	31/03/2032	95.01	4.34

**\* Bid and Ask prices are indicative only**

**The above is just a random list of names, please liaise with the Private Banking for other corporate names and maturities.**

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### 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

## OTHER AFRICAN MARKETS

26 March 2024

EQUITIES MARKET							
NAME	COUNTRY	CURRENCY	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EGX100EW INDEX	EGYPT	EGP	8,143.41	8,956.83	9,540.22	6.51%	17.15%
GGSECI INDEX	GHANA	GHS	3,130.57	3,425.12	3,464.61	1.15%	10.67%
MCSINDEX INDEX	MOROCCO	MAD	24,061.79	25,661.18	25,350.35	-1.21%	5.95%
DARSDSEI INDEX	TANZANIA	TZS	1,750.63	1,770.58	1,787.63	0.96%	2.11%
BGSMDC INDEX	BOTSWANA	BWP	8,929.63	9,054.54	9,068.65	0.16%	1.56%
IXCOMP INDEX	WEST AFRICA*	XOF	214.15	213.59	214.95	0.64%	0.37%
IDFTCDTL INDEX	IVORY COAST	USD	6,526.96	6,447.45	6,500.84	0.83%	-0.40%

TOP 15 HOLDINGS WEST AFRICA - MARKET CAPITALISATION IN XOF					
NAME	CURRENCY	ISIN	LAST PRICE	YTD (%)	MARKET CAP
Sonatel SA	XOF	SN0000000019	17,900	-0.44	1,790,000,000,000.00
Orange Cote d'Ivoire SA	XOF	CI000005864	10,850	-0.46	1,634,610,547,500.00
Societe Generale de Banques en	XOF	CI0000000030	17,300	7.79	538,222,203,000.00
Ecobank Transnational Inc	XOF	TG0000000132	18	-5.26	445,146,750,774.00
Ecobank Cote d'Ivoire	XOF	CI000002424	6,950	2.21	382,601,670,000.00
Coris Bank International SA	XOF	BF0000000604	8,995	-3.28	287,840,000,000.00
Societe Ivoirienne de Banque	XOF	CI000001871	5,700	6.54	285,000,000,000.00
Bank of Africa - Burkina Faso	XOF	BF0000000133	7,150	2.44	157,300,000,000.00
Onatel SA	XOF	BF0000000117	2,300	0.88	156,400,000,000.00
Oragroup SA	XOF	TG0000001239	2,250	-14.77	156,183,819,750.00
Nestle Cote d'Ivoire SA	XOF	CI0000000295	6,900	-6.57	152,285,760,000.00
Bank of Africa/Cote d'Ivoire	XOF	CI0000000956	7,270	5.44	145,400,000,000.00
CFAO Motors Cote D Ivoire	XOF	CI0000000220	790	-5.95	143,283,801,000.00
Societe de Limonaderies et Bra	XOF	CI0000000105	87,000	0.00	143,209,308,000.00
Bank of Africa - Benin	XOF	BJ0000000048	6,870	8.02	139,327,199,880.00

**\* 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**

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### TALK TO US



Head of Private Banking & Wealth Management: Mr Guillaume Passebecq  
High-Net-Worth Individuals: Mrs Ketty Bhagawan  
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

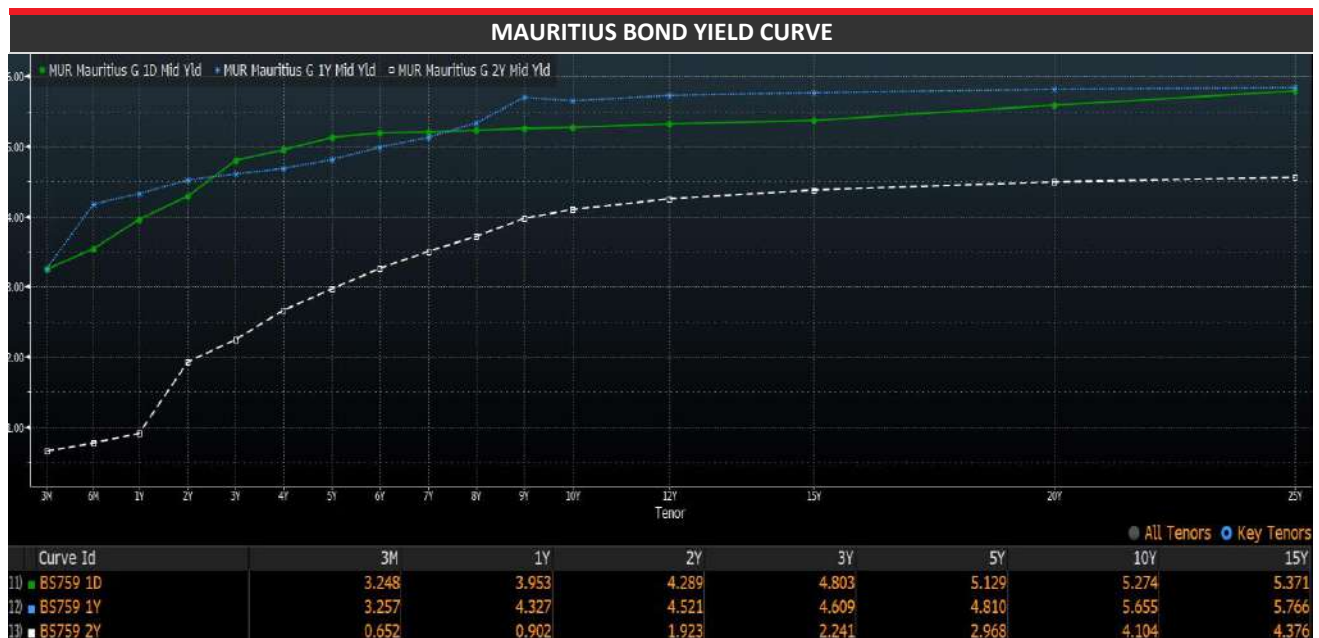
## MAURITIUS OVERVIEW

26 March 2024

MARKET INDICES - MAURITIUS			
NAME	YEAR OPEN	ACTUAL	YTD (%)
DEMTRI	427.28	413.84	-3.15
DEMEX	267.46	257.73	-3.64
SEMDEX	2038.1	2111.94	3.92
SEMTRI	8739.92	9082.03	-3.15
SEM10	366.97	388.29	5.81

MAJOR COMPANIES PERFORMANCE				
NAME	ISIN	CURR	PRICE	YTD (%)
MCB GROUP LTD	MU0424N00005	MUR	365.25	12.73
IPRO GROWTH FUND	MU0558S00009	MUR	31.93	8.09
CIEL LTD	MU0177I00025	MUR	7.24	5.23
IBL LTD	MU0521N00008	MUR	43.45	0.81
SBM HOLDINGS LTD	MU0443N00005	MUR	4.46	-1.98

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	99.85	3.16	99.86	3.06	0.60
MAURGB 1.52 03/26/26	MU0GNTA13485	MUR	1.52	94.70	4.32	95.03	4.14	1.16
MAURGB 2.23 03/05/31	MU0GBDA13303	MUR	2.23	82.32	5.31	83.45	5.09	-0.25
MAURGB 4.17 06/18/36	MU0GBDA14053	MUR	4.17	88.62	5.46	90.52	5.23	-1.75
MAURGB 4.17 05/28/41	MU0GBDA13899	MUR	4.17	84.32	5.60	86.50	5.38	0.79



\* Bid and Ask prices are indicative only

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

#### 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

## KENYA OVERVIEW

26 March 2024

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
NAIROBI ALL SHARE INDEX	92.11	101.07	117.22	15.98%	27.26%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-KES	173.72	144.39	142.85	-1.07%	-17.77%
USD-KES	156.05	133.25	132.09	-0.87%	-15.35%
GBP-KES	199.55	168.77	166.36	-1.43%	-16.63%
CHF-KES	186.90	149.87	145.88	-2.66%	-21.95%
MUR-KES	3.54	2.85	2.78	-2.30%	-21.40%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN KES				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
Safaricom PLC	38.49	KE1000001402	19.25	771,259,489,000
Equity Group Holdings PLC/Keny	46.21	KE0000000554	49.20	185,664,803,137
East African Breweries PLC	13.60	KE0000000216	129.50	102,405,279,102
KCB Group PLC	36.07	KE0000000315	29.80	95,761,189,435
Co-operative Bank of Kenya Ltd	32.02	KE1000001568	15.05	88,301,060,119
ABSA Bank Kenya PLC	24.02	KE0000000067	14.20	77,127,810,164
Standard Chartered Bank Kenya	20.22	KE0000000448	194.75	73,586,402,208
NCBA Group PLC	14.38	KE0000000406	44.55	73,396,993,894
Stanbic Holdings Plc	12.87	KE0000000091	122.75	48,525,731,065
British American Tobacco Kenya	2.27	KE0000000075	416.75	41,675,000,000

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
SAFARICOM PLC	KE1000001402	19.25	30.07
KCB GROUP PLC	KE0000000315	29.80	22.63
EQUITY GROUP HOLDINGS	KE0000000554	49.20	13.89
I&M GROUP PLC	KE0000000125	22.30	11.22
JUBILEE HOLDINGS LTD	KE0000000273	200.00	10.80

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
NAIROBI BUSINESS VEN.	KE5000000090	2.18	-14.84
FLAME TREE GROUP	KE4000001323	1.04	-11.11
UCHUMI SUPERMARKETS	KE0000000489	0.18	-10.00
EA CABLES PLC	KE0000000174	0.83	-9.78
STANDARD GROUP PLC	KE0000000455	5.92	-8.92

KENYAN BONDS - KES				
NAME	ISIN	BID	ASK	YTM
KENYA 11.492% 09.12.24	KE6000005766	96.88	97.50	15.79
KENYA 11.667% 05.05.25	KE6000008547	95.01	95.30	16.60
KENYA 15.039% 17.08.26	KE5000006329	94.15	94.82	17.94
KENYA 12.966% 19.07.27	KE5000007327	87.71	88.18	17.92
KENYA 12.28% 12.11.29	KE6000005659	79.83	80.76	17.96
KENYA 10% 05.05.31	KE2000002176	69.31	70.20	17.60
KENYA 12.75% 03.10.33	KE5000008879	79.93	80.68	16.98

\* Bid and Ask prices are indicative only

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### 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

## SOUTH AFRICA OVERVIEW

26 March 2024

EQUITIES MARKET				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
JSE AFRICA ALL SHARE INDEX	76,893.15	72,430.46	73,615.22	1.64%	-4.26%
BBG SOUTH AFRICA LMS	1,201.26	1,115.08	1,143.31	2.53%	-4.82%
JESE AFRICA TOP40 INDEX	70,494.80	66,251.81	67,393.72	1.72%	-4.40%

MARKET CURRENCY				PERFORMANCE	
NAME	YR OPEN	PREV_5D	ACTUAL	WEEKLY	YTD
EUR-ZAR	20.18	20.54	20.54	0.00%	1.79%
USD-ZAR	18.36	18.90	18.94	0.17%	3.13%
GBP-ZAR	23.30	24.05	23.92	-0.53%	2.69%
CHF-ZAR	21.75	21.29	20.98	-1.47%	-3.55%
ZAR-MUR	2.41	2.47	2.50	1.37%	3.77%

TOP 10 HOLDINGS - MARKET CAPITALISATION IN ZAR				
NAME	YTD (%)	ISIN	PRICE	MARKET CAP
BHP Group Ltd	-15.39	AU0000008BHP4	53596.00	2,716,641,776,241
Anheuser-Busch InBev SA/NV	-4.77	BE0974293251	114289.00	2,307,917,508,581
Cie Financiere Richemont SA	9.98	CH0210483332	282388.00	1,671,544,471,466
Prosus NV	4.08	NL0013654783	58324.00	1,502,022,707,391
British American Tobacco PLC	4.46	GB0002875804	56565.00	1,264,049,805,560
Glencore PLC	-8.70	JE00B4T3BW64	10194.00	1,243,984,591,340
Naspers Ltd	23.07	ZAE000325783	323448.00	589,291,657,819
Anglo American PLC	-3.26	GB00B1XZS820	45805.00	561,238,488,961
FirstRand Ltd	-17.68	ZAE000066304	6051.00	339,430,118,941
Standard Bank Group Ltd	-10.99	ZAE000109815	18522.00	310,387,088,286

EQUITIES LEADERS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
ANGLO AM PLATI. LTD	ZAE000013181	79076.00	15.81
THARISA PLC	CY0103562118	1404.00	15.08
CASHBUILD LTD	ZAE000028320	14500.00	15.07
IMPALA PLATINUM H.	ZAE000083648	8058.00	14.98
SIBANYE STILLWATER LTD	ZAE000259701	2151.00	13.21

EQUITIES LAGGARDS -WEEKLY PERFORMANCE			
NAME	ISIN	PRICE	CHANGE (%)
REMRO LTD	ZAE000026480	11917.00	-9.02
MONTAUK RENEWABLES	US61218C1036	7500.00	-8.17
SOUTH32 LTD	AU0000005320	3565.00	-6.01
STOR-AGE PROPERTY REIT	ZAE000208963	1335.00	-5.12
CIE FINANCIERE RICHEMO	CH0210483332	282388.00	-4.60

SOUTH AFRICAN BONDS - ZAR				
NAME	ISIN	BID	ASK	YTM
SACPI 2% 31/01/2025	ZAG000096587	98.06	98.14	4.36
SAGB 10.50% 21/12/2026	ZAG000016320	102.88	103.00	9.24
SACPI 2.60% 31/03/2028	ZAG000041849	93.18	93.56	4.43
SACPI 1.875% 31/03/2029	ZAG000137191	88.61	88.96	4.40
SAGB 8% 31/01/2030	ZAG000106998	89.08	89.27	10.53
SAGB 7% 28/02/2031	ZAG000077470	80.84	81.03	11.01
SAGB 6.25% 31/03/2036	ZAG000030404	62.44	62.65	12.30

\* Bid and Ask prices are indicative only

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### 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

## OPEN ARCHITECTURE

26 March 2024

### AMUNDI ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	424.18	18.66
AMUNDI-EQ.JP TGT-A EUR HGD C	LU0568583933	EUR	319.66	13.65
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	435.91	13.32
AMUNDI PI US EQ F GR-R2GBPC	LU1883856566	GBP	296.85	11.51
AMUNDI MSCI INDIA	LU1681043169	USD	967.19	4.78
AMUNDI-JAPAN EQ ENGAGE-A USD	LU1923161894	USD	59.40	4.21
AMUNDI-EMER MKT EQ F-ACHFHC	LU1808314444	CHF	84.18	2.00
AMUNDI MULTI-ASSET CONSERVATIVE	LU1883329432	EUR	63.89	0.77

### FRANKLIN TEMPLETON

NAME	ISIN	CUR	PRICE	YTD (%)
FRANKLIN TECHNOLOGY FUND	LU0109392836	USD	45.80	13.14
FRANKLIN MODERATE ALLOCATION FD	US35472P3073	USD	15.23	5.84
TEMPLETON EM MARKETS BOND FUND	LU1129996044	USD	3.72	4.61
FRANKLIN FTSE INDIA ETF	US35473P7693	USD	36.36	4.23
FRANKLIN NEXTSTEP BAL. GROWTH	LU1350350846	USD	13.87	2.66
TEMP GLB CLI CHANGE - A ACC	LU0128520375	EUR	34.88	1.31
TEMPLETON GLOBAL TOTAL RET. FUND	LU0274552982	GBP	6.28	0.18
FRANK TEMP INV GL BD - A - ACC-H	LU0450468003	CHF	9.09	-5.31

### FUNDSMITH LLP

NAME	ISIN	CUR	PRICE	YTD (%)
FUNDSMITH EQUITY FUND-R ACC	LU0690374615	EUR	58.90	10.43
FUNDSMITH EQUITY FUND-R ACC	GB0084LPD114	GBP	661.60	8.76

### AXYS ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
AXIOM AFR. EQTY FD LTD CLASS I	MU0676500009	USD	8.59	-10.51

### WEISSHORN ASSET MANAGEMENT SA

NAME	ISIN	CUR	PRICE	YTD (%)
WEISSHORN UCITS - BALANCED - USD	LU1396255876	USD	130.02	2.90
WEISSHORN - HUMANITY CHALL EQTY	LU1812909783	EUR	107.69	2.46
WEISSHORN - HUMANI CH EQ - C CHF	LU1812910369	CHF	103.20	1.82
WEISSHORN FUNDS UCITS GBL BD	LU1506616843	EUR	96.37	0.47

### PIMCO EUROPE LTD

NAME	ISIN	CUR	PRICE	YTD (%)
US HIGH YIELD BOND FUND	IE0032313573	USD	39.52	1.28
INCOME FUND	IE00B7KFL990	USD	15.73	1.22
PIMCO GIS-INCOME FND-EGBP HI	IE00BF01VX72	GBP	8.00	1.19
PIMCO DIVERSIFIED INCOME - I	US6933918806	USD	9.55	1.04
PIMCO DIV INC FD-EE HEDG ACC	IE00B1Z6D669	EUR	14.30	0.56
PIMCO GIS-INCOME FND-E CHF I	IE00BJM2C096	CHF	6.89	0.25
GLOBAL INVESTMENT GRADE CREDIT	IE00B3K7XK29	USD	17.76	-0.11

### ODDO BHF ASSET MANAGEMENT SAS

NAME	ISIN	CUR	PRICE	YTD (%)
ODDO BHF ARTIFICIAL INTLLGNC CR	LU1919842267	EUR	186.99	10.34
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	1154.50	5.46
ODDO BHF PATRIMOINE CR-EUR	FR0000992042	EUR	25.72	1.74
ODDO BHF EURO HIGH YIELD BOND CR	LU0115290974	EUR	29.40	0.97
ODDO BHF EURO CREDIT SHORT DUR. CR	LU1486845537	EUR	107.32	0.71
ODDO BHF HAUT RENDEMENT 2025	FR0013300688	EUR	105.13	0.58
ODDO BHF GLOBAL TARGET 2026 CR	FR0013426657	EUR	106.95	0.10
ODDO BHF IMMOBILIER DR-EUR	FR0000989923	EUR	572.70	-6.37

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



**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

#### 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) 6941 8805



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

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## OPEN ARCHITECTURE

26 March 2024

### TAILOR ASSET MANAGEMENT

NAME	ISIN	CUR	PRICE	YTD (%)
TAILOR ACTIONS AVENIR ISR C	FR0007472501	EUR	786.66	11.84
TAILOR ACTIONS ENTREPRENEURS C	FR0013333580	EUR	140.14	8.91
TAILOR GLOBAL SELECTION ISR C	FR0013406196	EUR	123.48	5.86
TAILOR ALLOCATION DEFENSIVE C	FR0010487512	EUR	162.37	2.33
TAILOR CREDIT RENDEMENT CIBLE S	FR0011080282	USD	165.92	1.34
TAILOR CREDIT RENDEMENT CIBLE G	FR00133101372	GBP	106.08	1.27
TAILOR CREDIT RENDEMENT CIBLE C	FR0010952432	EUR	146.58	0.96
TAILOR EPARGNE HIGH YIELD	FR0013150117	USD	126.78	0.89

### FFM AMERICAN GROWTH

NAME	ISIN	CUR	PRICE	YTD (%)
FFM AMERICAN GROWTH	MU0593S00006	USD	159.40	7.48

### IPRO ASSET MANAGERS

NAME	ISIN	CUR	PRICE	YTD (%)
IPRO GROWTH FUND	MU0558S00009	MUR	31.93	8.09

### MONTSEGUR

NAME	ISIN	CUR	PRICE	YTD (%)
MONTSEGUR CROISSANCE - C	FR0010109140	EUR	209.73	15.58
MONTSEGUR DIVIDENDES - C	FR0010263574	EUR	170.02	8.83
MONTSEGUR PATRIMOINE - C	FR0010121137	EUR	143.60	3.50

### VARENE CAPITAL PARTNERS

NAME	ISIN	CUR	PRICE	YTD (%)
VARENNE SELECTION SHARE P - GBP	FR0013401064	GBP	150.78	0.92

### ECOBANK

NAME	ISIN	CUR	PRICE	YTD (%)
EDC MIDDLE AFRICA EUROBOND FUND	MU0664S00005	USD	954.14	11.66

### JANUS HENDERSON GLOBAL

NAME	ISIN	CUR	PRICE	YTD (%)
GJH GLOBAL TECH LEADER - A2HCHF	LU0892275776	CHF	343.81	17.06
JAN HND GLOBAL EQUITY- RA EUR	LU0200076213	EUR	28.60	16.45
JAN HND FD - ABSLT RT FD	LU0953998514	USD	7.10	2.20

CLICK ON THE NAME OF THE FUND TO ACCESS ITS FACTSHEET



**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

#### 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

## WATCHLIST

26 March 2024

ETFs - SECTORIAL EUROPE				
NAME	ISIN	CUR	PRICE	YTD (%)
LYXOR EURO STOXX BANKS DR	LU1829219390	EUR	151.08	17.15
LYXOR EURSTX600 AUTO&PARTS	LU1834983394	EUR	100.44	15.24
LYXOR EURSTX600 BANKS	LU1834983477	EUR	29.05	13.75
LYXOR EURSTX600 TECHNLG	LU1834988518	EUR	98.49	13.56
LYXOR STX600 IND GOOD&SERV	LU1834987890	EUR	109.46	11.66
LYXOR EURSTX600 INSURANCE	LU1834987973	EUR	61.13	10.65
LYXOR EURSTX600 TRVL&LEISR	LU1834988781	EUR	32.22	10.12
LYXOR EURSTX600 HEALTHCARE	LU1834986900	EUR	145.56	6.98
LYXOR EURSTX600 CNSTR&MAT	LU1834983808	EUR	95.01	6.71
LYXOR EURSTX600 FIN SERV	LU1834984798	EUR	106.24	6.62
LYXOR EURSTX600 OIL&GAS	LU1834988278	EUR	59.40	5.47
LYXOR STX600 PERS&HH GOODS	LU1834988351	EUR	142.36	5.41
LYXOR EURSTX600 CHEMICALS	LU1834983634	EUR	172.35	4.05
LYXOR EURSTX600 TELECOM	LU1834988609	EUR	33.20	1.26
LYXOR EURSTX600 F&B	LU1834985845	EUR	88.10	-1.55
LYXOR STOXX EUR 600 REAL EST	LU1812091194	EUR	30.05	-4.82
LYXOR EURSTX600 UTILITIES	LU1834988864	EUR	62.53	-5.25
LYXOR STX600 BASIC RSRCES	LU1834983550	EUR	85.96	-5.71

ETFs - SECTORIAL U.S				
NAME	ISIN	CUR	PRICE	YTD (%)
COMM SERV SELECT SECTOR SPDR	US81369Y8527	USD	81.68	12.71
ENERGY SELECT SECTOR SPDR	US81369Y5069	USD	92.81	11.59
FINANCIAL SELECT SECTOR SPDR	US81369Y6059	USD	41.34	10.34
INDUSTRIAL SELECT SECT SPDR	US81369Y7040	USD	124.52	9.57
TECHNOLOGY SELECT SECT SPDR	US81369Y8030	USD	209.55	9.05
MATERIALS SELECT SECTOR SPDR	US81369Y1001	USD	91.55	7.41
HEALTH CARE SELECT SECTOR	US81369Y2090	USD	145.30	6.93
CONSUMER STAPLES SPDR	US81369Y3080	USD	75.54	5.63
CONSUMER DISCRETIONARY SELT	US81369Y4070	USD	183.54	2.87
UTILITIES SELECT SECTOR SPDR	US81369Y8865	USD	64.01	1.90
REAL ESTATE SELECT SECT SPDR	US81369Y8600	USD	38.42	-3.44

SHARIAH COMPLIAN				
NAME	ISIN	CUR	PRICE	YTD (%)
SP FUNDS S&P 500 SHARIA INDUSTRY	US8863648015	USD	38.00	11.34
ISHARES MSCI USA ISLAMIC ETF USD	IE00B296QM64	USD		6.12
ISHARES MSCI EM ISLAMIC ETF USD	IE00B27YCP72	USD	19.69	5.04
SP FUNDS DOW JONES GLOBAL SUKUK	US8863647025	USD	17.96	0.67
SP FUNDS S&P GLOBAL REIT SHARIA ETF	US8863647694	USD	19.78	-1.00

ESG				
NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	424.18	19.17
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	435.91	14.04
AMUNDI MSCI EMU ESG UNIVERSAL	LU2109786827	EUR	88.16	9.07
AMUNDI STOXX EU 600 ESG CLASS C	LU1681040223	EUR	122.87	7.43
FT ESG-FOCUSED BALANCED FUND	LU2319533886	EUR	10.52	6.88
LYXOR MSCI WATER ESG ETF	FR0014002CH1	USD	6.87	6.69
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	1154.50	6.05
PIMCO GIS EM. MTS BOND ESG FUND	IE00B61N1B75	USD	16.00	2.43
AMUNDI MSCI EMERGING ESG	LU2109787551	EUR	48.23	1.60
PIMCO ESG INCOME FUND	IE00BMW4NH15	USD	10.08	0.90
GLOBAL INV. GRADE CREDIT ESG FUND	IE00BFZ89B79	EUR	10.11	-0.10
LYXOR GREEN BOND (DR) UCITS ETF	LU1563454310	GBP	40.58	-1.71
LYXOR MSCI NEW ENERGY ESG ETF	FR0014002CG3	USD	13.89	-8.56

CLICK ON THE NAME OF THE FUND TO ACCESS ITS FACTSHEET



**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

### 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

## COUNTRY ETFs

26 March 2024

AMERICAS			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI PERU ETF	US4642898427	39.10	13.74	1.86
SPDR S&P 500 ETF TRUST	US78462F1030	521.26	9.67	1.08
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	53.49	4.19	2.90
ISHARES MSCI CANADA ETF	US4642865095	37.89	3.29	0.44
ISHARES MSCI MEXICO ETF	US4642868222	67.83	-0.03	2.68
ISHARES MSCI CHILE ETF	US4642866408	26.15	-7.30	-0.42
ISHARES MSCI BRAZIL ETF	US4642864007	32.25	-7.75	0.53

AFRICA/MID-EAST			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI ISRAEL ETF	US4642866325	64.05	10.06	2.31
ISHARES MSCI FRTR. & SEL EM ETF	US4642861458	28.54	8.52	2.48
ISHARES MSCI TURKEY ETF	US4642867158	34.95	8.27	-0.65
ISHARES MSCI SAUDI ARABIA ET	US46434V4234	44.10	4.18	-1.58
ISHARES MSCI UAE ETF	US46434V7617	14.99	0.84	0.37
ISHARES MSCI QATAR ETF	US46434V7799	17.72	-2.26	-2.69
ISHARES MSCI SOUTH AFRICA ET	US4642867802	38.68	-7.45	2.91
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	3.74	-31.50	0.00

EUROPE			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI ITALY ETF	US46434G8309	37.93	11.79	1.28
GLOBAL X MSCI GREECE ETF	US37954Y3190	40.50	9.31	1.45
ISHARES MSCI GERMANY ETF	US4642868065	31.72	6.82	2.08
ISHARES MSCI FRANCE ETF	US4642867075	41.43	5.73	0.52
ISHARES MSCI SPAIN ETF	US4642867646	32.06	4.70	3.05
ISHARES MSCI UNITED KINGDOM	US46435G3341	34.00	2.89	1.87
ISHARES MSCI SWITZERLAND ETF	US4642867497	47.25	-2.11	-0.53

BEST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
ISHARES MSCI PERU AND GLOBAL	US4642898427	Peru	39.1029	13.74
ISHARES MSCI ITALY ETF	US46434G8309	Italy	37.93	11.79
ISHARES MSCI JAPAN ETF	US46434G8226	Japan	71.45	11.40
ISHARES MSCI ISRAEL ETF	US4642866325	Israel	64.05	10.06
SPDR S&P 500 ETF TRUST	US78462F1030	U.S.	521.26	9.67

ASIA/PACIFIC			PERF (%)	
NAME	ISIN	PRICE	YTD	5D
ISHARES MSCI JAPAN ETF	US46434G8226	71.45	11.40	0.75
ISHARES MSCI TAIWAN ETF	US46434G7723	48.58	5.54	0.64
ISHARES MSCI SOUTH KOREA ETF	US4642867729	67.78	3.43	3.83
INVECO INDIA ETF	US46137R1095	26.32	2.81	1.08
ISHARES MSCI AUSTRALIA ETF	US4642861037	24.43	0.35	1.26
SPDR S&P CHINA ETF	US78463X4007	65.77	-3.45	-1.35
ISHARES MSCI HONG KONG ETF	US4642868719	15.72	-9.50	-2.17

WORST PERFORMERS - COUNTRY				
NAME	ISIN	GEO	PRICE	YTD
GLOBAL X MSCI NIGERIA ETF	US37954Y6656	Nigeria	3.74	-31.50
ISHARES MSCI HONG KONG ETF	US4642868719	Hong Kong	15.72	-9.50
ISHARES MSCI BRAZIL ETF	US4642864007	Brazil	32.25	-7.75
ISHARES MSCI SOUTH AFRICA ET	US4642867802	South Africa	38.68	-7.45
ISHARES MSCI CHILE ETF	US4642866408	Chile	26.15	-7.30

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](#)



**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

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 5551  
FI & Intermediaries Desk: (+230) 5941 8806



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

# BANK ONE

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES

## MARKET PERFORMERS

26 March 2024

### EQUITIES LEADERS - WEEKLY PERFORMANCE

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

#### NASDAQ 100

MICRON TECHNOLOGY INC	US5951121038	USD	121.58	<b>29.41</b>
CONSTELLATION ENERGY	US21037T1097	USD	193	<b>11.94</b>
BROADCOM INC	US11135F1012	USD	1376.59	<b>11.19</b>
TRADE DESK INC/A	US88339J1051	USD	88.12	<b>10.48</b>
NVIDIA CORP	US67066G1040	USD	956.36	<b>6.98</b>

#### S&P 500

MICRON TECHNOLOGY INC	US21037T1097	USD	121.58	<b>29.41</b>
SUPER MICRO COMPUTER	US11135F1012	USD	1088	<b>19.43</b>
WESTERN DIGITAL CORP	US88339J1051	USD	68.62	<b>14.73</b>
FEDEX CORP	US67066G1040	USD	287.42	<b>12.00</b>
CONSTELLATION ENERGY	US21037T1097	USD	193	<b>11.94</b>

#### EURO STOXX 600

TUI AG	DE000TUAG505	Gbp	646	<b>15.25</b>
GN STORE NORD A/S	DK0010272632	DKK	189.7	<b>15.24</b>
WORLDLINE SA	FR0011981968	EUR	11.315	<b>13.67</b>
RUBIS	FR0013269123	EUR	30.76	<b>12.18</b>
DASSAULT AVIATION SA	FR0014004L86	EUR	205	<b>12.08</b>

#### HANG SENG

CHINA HONGQIAO GROUP	KYG211501005	HKD	8.38	<b>17.53</b>
LONGFOR GROUP HOLD.	KYG5635P1090	HKD	10.98	<b>11.13</b>
ANTA SPORTS PRODUCTS	KYG040111059	HKD	83.55	<b>7.46</b>
TECHTRONIC INDUSTRIES	HK0669013440	HKD	108	<b>5.78</b>
HONG KONG & CHINA GAS	HK0003000038	HKD	6.2	<b>5.62</b>

### EQUITIES LAGGARDS - WEEKLY PERFORMANCE

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

#### NASDAQ 100

LULULEMON ATHLETICA	US5500211090	USD	392.5	<b>-16.00</b>
PDD HOLDINGS INC	US7223041028	USD	119.89	<b>-6.10</b>
COGNIZANT TECH SOL-A	US1924461023	USD	72.09	<b>-3.43</b>
CHARTER COMM. INC-A	US16119P1084	USD	289.08	<b>-3.18</b>
GE HEALTHCARE TECH	US36266G1076	USD	87.99	<b>-3.07</b>

#### S&P 500

LULULEMON ATHLETICA	US5500211090	USD	392.5	<b>-16.00</b>
ACCENTURE PLC-CL A	IE00B4BNMY34	USD	337.44	<b>-10.75</b>
EPAM SYSTEMS INC	US29414B1044	USD	268.58	<b>-9.14</b>
FACTSET RESEARCH SYS.	US3030751057	USD	443.94	<b>-7.87</b>
NIKE INC -CL B	US6541061031	USD	93.08	<b>-6.88</b>

#### EURO STOXX 600

KERING	FR0000121485	EUR	361.85	<b>-15.05</b>
DINO POLSKA SA	PLDINPL00011	PLN	370	<b>-10.15</b>
DIRECT LINE INSURANCE G	GB00BY9D0Y18	Gbp	190.65	<b>-9.94</b>
COMPUTACENTER PLC	GB00BV9FP302	Gbp	2686	<b>-8.70</b>
SVENSKA HANDELSBANKEN	SE0007100599	SEK	111.75	<b>-8.21</b>

#### HANG SENG

SUNNY OPTICAL TECH	KYG8586D1097	HKD	41.55	<b>-22.84</b>
ORIENT OVERSEAS INTL	BMG677491539	HKD	93.9	<b>-18.63</b>
JD HEALTH INT.INC	KYG5074A1004	HKD	28.35	<b>-11.82</b>
CK ASSET HOLDINGS LTD	KYG2177B1014	HKD	32.1	<b>-10.08</b>
SEMICONDUCTOR MAN.G	KYG8020E1199	HKD	15.4	<b>-7.34</b>

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

#### TALK TO US



Head of Private Banking & Wealth Management: Mr Guillaume Passebecq  
High-Net-Worth Individuals: Mrs Kitty 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

## ETFs FLOWS

26 March 2024

### ETFs - MONTHLY FLOWS

#### INFLOWS

SPY US Equity	SPDR S&P 500 ETF TRUST	18,385,165,739.44	
IBIT US Equity	ISHARES BITCOIN TRUST	7,468,511,598.36	
VOO US Equity	VANGUARD S&P 500 ETF	7,372,295,213.52	
IVW US Equity	ISHARES S&P 500 GROWTH ETF	4,752,803,025.82	
QUAL US Equity	ISHARES MSCI USA QUALITY FAC	3,808,022,238.92	
DYNF US Equity	BLACKROCK US EQY FCTR ROTATE	3,561,752,202.32	
VTI US Equity	VANGUARD TOTAL STOCK MKT ETF	3,476,739,907.04	
QQQ US Equity	INVESCO QQQ TRUST SERIES 1	3,112,294,497.68	
FBTC US Equity	FIDELITY WISE ORIGIN BITCOIN	3,107,184,085.56	
GOVT US Equity	ISHARES US TREASURY BOND ETF	2,764,886,433.60	

#### OUTFLOWS

GBTC US Equity	GRAYSCALE BITCOIN TRUST BTC	-6,707,609,287.11	
IVV US Equity	ISHARES CORE S&P 500 ETF	-3,277,268,650.82	
TFLO US Equity	ISHARES TREASURY FLOATING RA	-2,109,474,326.32	
BNDX US Equity	VANGUARD TOTAL INTL BOND ETF	-1,493,390,063.42	
EMB US Equity	ISHARES JP MORGAN USD EMERGI	-1,323,787,669.37	
ESGU US Equity	ISHARES ESG AWARE MSCI USA	-1,163,826,825.33	
SHY US Equity	ISHARES 1-3 YEAR TREASURY BO	-1,118,094,141.39	
EFV US Equity	ISHARES MSCI EAFE VALUE ETF	-1,027,453,335.57	
JNK US Equity	SPDR BLOOMBERG HIGH YIELD BO	-982,315,843.20	
TLT US Equity	ISHARES 20+ YEAR TREASURY BD	-937,757,621.00	

**DISCLAIMER:** This report has been issued by members of the Financial Institutions & Intermediaries Desk of Bank One Limited. This document has been prepared in good faith on the basis of information available at the date of publication without any independent verification. This communication is provided for information and discussion purposes only. Unless otherwise indicated, it does not constitute an offer or recommendation to purchase or sell any financial instruments or other products. Bank One does not guarantee or warrant the accuracy, reliability, completeness of the information in this publication. Our reference is Bloomberg.

#### 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











## WEALTH MANAGEMENT SOLUTIONS

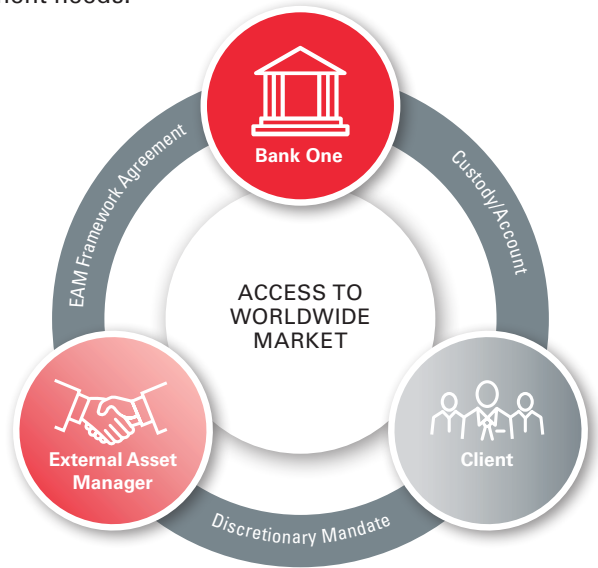
Bank One is one of the first banks in Mauritius to operate in an Open Architecture platform. We have established a strategic network of Asset Managers to offer our clients access to global markets and to a wide array of bespoke services with the highest level of professionalism.

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

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

## 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



**HNWI Desk:** (+230) 5252 5651

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



**Private Banking:** private-banking@bankone.mu

**HNWI Desk:** pb.sales@bankone.mu

**FI & Intermediaries Desk:** ewm@bankone.mu

**Securities Services Desk:** custody@bankone.mu



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



# 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.



**Gavekal Wealth** is a Mauritius-based, wholly owned subsidiary of Gavekal Capital Ltd., a Hong Kong-based company founded in 2002. Gavekal Wealth provides a comprehensive, conflict-free wealth management solution to high net-worth individuals, trustees, businesses, and foundations, with investment and financial planning all under one roof.



**MSFL** is a Mauritius incorporated financial boutique, holding an investment dealer(broker) licence and a Distribution of Financial products licence issued by the FSC. Being a Mauritian asset manager with Swiss roots, we have access to research and analysis conducted in Geneva and we are daily connected to the investment team for ongoing monitoring. The services provided are Personalized Portfolio Management Services, Advisory services, Wealth Management Services and Brokerage Services. MSFL also hold the capabilities to issue and manage structure products and alternative investments like private equity funds, Active Management Certificate (AMC), Private debt structure and others.



**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 1.5Bln 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 Adviser (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.



**Ficonsult 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.



**Ananta AM** is an asset management company established in Mauritius since 2013. Initially looking after clients based in Europe, the group's activities have diversified into the Indian Ocean through conviction-based management for investors. From international taxation to portfolio construction, our expertise consists of combining all aspects of wealth management through a holistic approach and offering a spectrum of local and international investments.

# BANK ONE

SECURITIES SERVICES

## ASSET MANAGEMENT AND CUSTODY SOLUTIONS



### ABOUT US

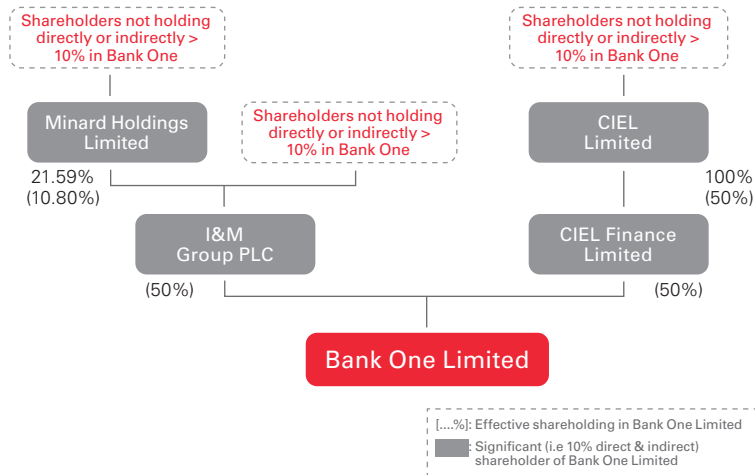
Headquartered in Port-Louis, Mauritius, Bank One is a universal bank serving four main segments: Corporate Banking, International Banking, Personal Financial Services, Private Banking, Wealth Management and Securities Services. Backed by an efficient operations team, the Bank also offers competitive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

For more information: [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)
- 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 challenges 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 model, free from in-house products
- Discretionary Portfolio Management provided by our selected external asset managers

### AWARDS



### RATINGS

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

### 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  
**Trading Desk:** Mr Kevinand Beekharry



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



**Private Banking:** private-banking@bankone.mu  
**HNWI Desk:** pb.sales@bankone.mu  
**FI & Intermediaries Desk:** ewm@bankone.mu  
**Securities Services Desk:** custody@bankone.mu  
**Trading Desk:** trading@bankone.mu



<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  
**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

## WHAT IS A LOMBARD LOAN?

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

## LIMITATIONS AND RISKS

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

## INDICATIVE RATES

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

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

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

## TALK TO US

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



**Head of Private Banking & Wealth Management:** Mr Guillaume Passebecq  
**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/>

The information provided herein constitutes marketing material. It is not investment advice or otherwise based on a consideration of the personal circumstances of the addressee nor is it the result of objective or independent research. The information provided herein is not legally binding and it does not constitute an offer or invitation to enter into any type of financial transaction. The information provided herein was produced by Bank One Limited (hereafter «Bank One») to the best of its knowledge and belief. The information and views expressed herein are those of Bank One at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable. Bank One provides no guarantee with regard to the content and completeness of the information and does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient. It may not be reproduced, neither in part nor in full, without the written permission of Bank One. All rights reserved.



# 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

Miss Ketty Bhagawn  
(230) 5252 5651  
ketty.bhagawn@bankone.mu

##### Senior Credit Analyst

Miss Hanshy Tilhoo  
(230) 5988 0937  
tulseehanshy.tilhoo@bankone.mu

**BANK ONE**  
PRIVATE BANKING



Scan for our  
Weekly Market Update



we keep you  
steering  
ahead

**BANK ONE**

PRIVATE BANKING · WEALTH MANAGEMENT  
SECURITIES SERVICES



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](mailto:private-banking@bankone.mu)  
HNWI Desk: [pb.sales@bankone.mu](mailto:pb.sales@bankone.mu)  
FI & Intermediaries Desk: [ewm@bankone.mu](mailto:ewm@bankone.mu)  
Securities Services Desk: [custody@bankone.mu](mailto:custody@bankone.mu)



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



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

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