

Created on the 30th of April 2020

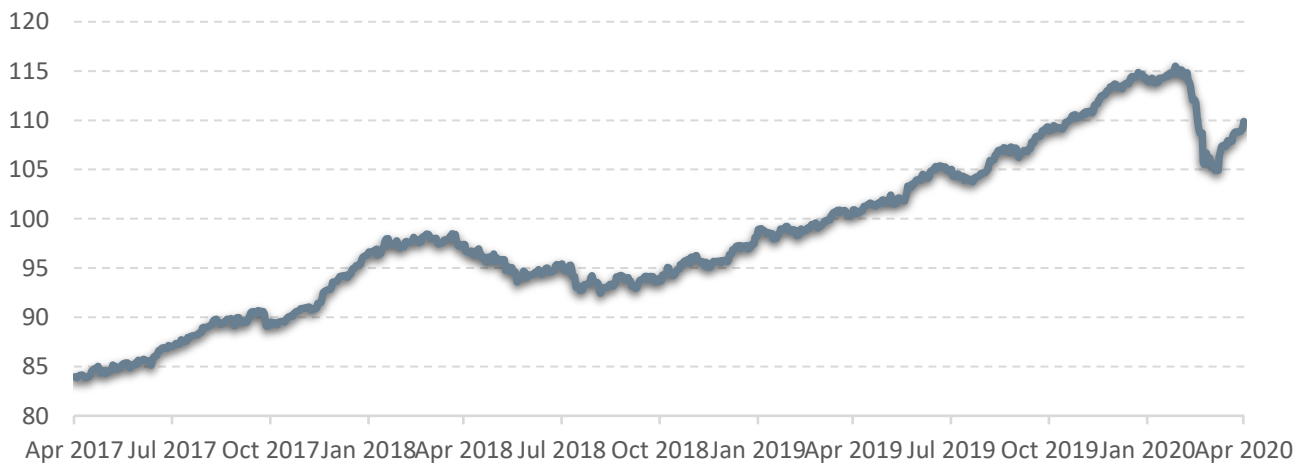
## XINT Pan-Africa LC T-Bond 3-5 USD MV Index

USD

The XINT Pan-Africa LC T-Bond 3-5 USD MV Index is part of the XINT African Fixed Income Index Family. The composite index tracks the performance of local currency sovereign bonds from Africa and is expressed in USD. To be included African countries must further rank among the most accessible African sovereign debt markets according to the annual African Country Ranking established by Index Intelligence. The country sub-indices comprising the index are market cap. weighted. The total return index is calculated on a daily basis.

### Index Performance - Total Net Returns

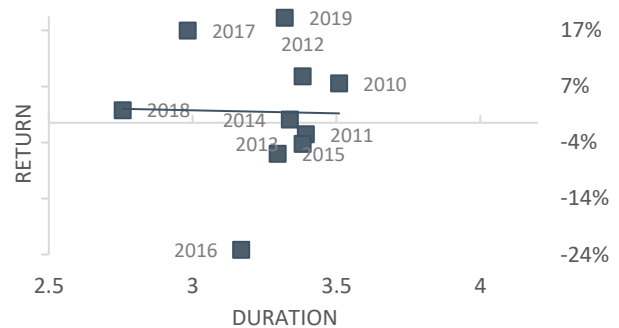
USD



### Index Fundamentals

Numer of Constituents	78
Avg. Modified Duration	3.04
Avg. Redemption Yield (%)	9.32
Avg. Time to-Maturity (years)	3.91
Avg. coupon (%)	11.19
Avg. Age (years)	3.94
Nominal Amount (USD)	32,995,667,919

### Return/Duration



### Index Risk and Return Characteristics

	Net Returns		Risk		
	(%)	ann. (%)	STD DEV(%)	ann. STD DEV (%)	Maximum Drawdown (%)
3M	-3.638	-14.552	0.433	6.874	Since Inception -31.962
6M	0.539	1.078	0.326	5.175	
12M	8.875	8.875	0.268	4.254	
YTD	-3.344	-9.83	0.384	6.096	

## Index Details

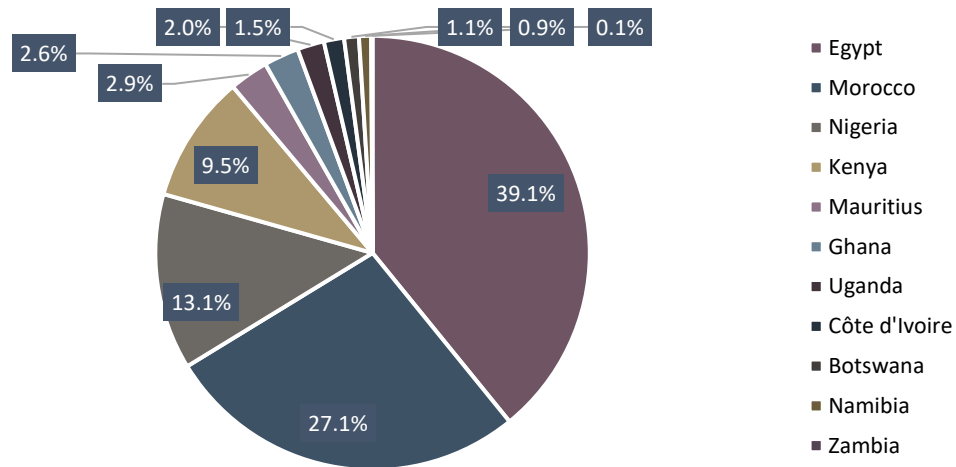
<b>Base date</b>	31st of December 2009 with an Index Level of 100
<b>Currency</b>	United States Dollar (USD)
<b>Index Type</b>	Total return index
<b>Weighting</b>	The constituent country sub-indices are market cap. weighted.
<b>Rebalancing</b>	At the close of business on the last day of every calendar month
<b>Pricing Sources</b>	Bonds are priced using the Index Intelligence multi-source pricing methodology. Consolidated prices are computed based on a combination of public data sources, including central banks, exchanges and quotes from market makers such as local banks. If less than two quotes are valid, prices are modelled based on yield curves.
<b>Calculation Frequency</b>	Daily after 4:00 pm EST/EDT with the end-of-day closing prices

## Inclusion Criteria

<b>Security Types</b>	<b>Eligible:</b> bullets or soft bullets (sinking funds with known sinking schedules, amortizing bonds)
	<b>Excluded:</b> Bonds with non-deterministic cash flows, STRIPs, Inflation-linked bonds, Retail bonds, perpetual bonds, covered bonds, collateralized or securitized bonds, T-Bills and other money market instruments
<b>Issuer type</b>	Sovereign debt issued by a central government or central bank or sovereign guaranteed debt
<b>Coupon types</b>	<b>Eligible:</b> Fixed coupon bonds, zero coupon bonds, variable coupon bonds with a predefined coupon schedule
	<b>Excluded:</b> Floating-rate or fixed-to-floating
<b>Time to Maturity</b>	At least 3 year. Securities with time to maturities above 5 year are not eligible.
<b>Amount Outstanding</b>	25000000 USD equivalent
<b>Country Eligibility</b>	Countries must rank among the most accessible countries for investors as of the latest annual African Country Selection.*

\* Please contact us to receive the latest African Country Evaluation Report and Country Selection Methodology.

## Country Breakdown



## Index Composition

Index Name	Nb. of Bonds	Avg. Yield	Year to Date Return	Weight (%)
XINT Egypt LC T-Bond 3-5 USD	20	13.17	8.60	39.1
XINT Morocco LC T-Bond 3-5 USD	10	2.54	-2.68	27.1
XINT Nigeria LC T-Bond 3-5 USD	3	9.62	-9.71	13.1
XINT Kenya LC T-Bond 3-5 USD	10	11.07	-2.76	9.5
XINT Mauritius LC T-Bond 3-5 USD	13	1.71	-1.12	2.9
XINT Ghana LC T-Bond 3-5 USD	5	21.08	4.26	2.6
XINT Uganda LC T-Bond 3-5 USD	5	15.39	0.87	2.0
XINT Cote d'Ivoire LC T-Bond 3-5 USD	7	6.73	-2.36	1.5
XINT Botswana LC T-Bond 3-5 USD	2	3.47	-12.12	1.1
XINT Namibia LC T-Bond 3-5 USD	2	8.66	-21.77	0.9
XINT Zambia LC T-Bond 3-5 USD	1	36.00	-24.56	0.1

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