Corporate and Investment Banking

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Standard Bank African Total Return Index



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## The Standard Bank Africa Total Return Index

The SBAFRITR Index is an efficient and cost-effective manner to provide investors access to the broader African market (excluding South Africa, Lesotho and Swaziland), which is generally expensive and hard to access. The SBAFRITR Index is dollar-based and currently represents exposure to 31 African countries.

In accordance with the Index Rules Document, the Index will rebalance twice a year to determine which shares qualify in terms of the rules requirements. This will then make up the composition of the Index for the next six-month period.

Stocks in the Index will be selected from the equities with their primary listing in relevant stock exchanges in Africa (Local Shares) and equities with their primary listing in major stock exchanges outside Africa (International Shares) which have exposure to Africa, excluding South Africa. The shares with primary listings in major stock exchanges outside Africa must adhere to stringent rules to ensure the bulk of the shares included have a minimum of 85% of the company's total revenue being generated in Africa.

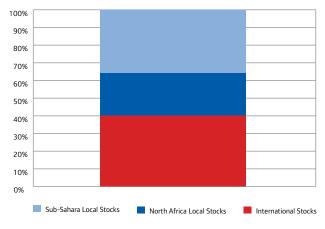
The initial set of stocks comprising the International and Local Shares undergo a filtering process whereby only shares with the correct geographical allocation of business, sufficient market capitalisation and liquidity that meet specific predetermined criteria are selected for further analysis. Stocks then undergo an optimisation process to maximise diversification across sectors and geographical regions.

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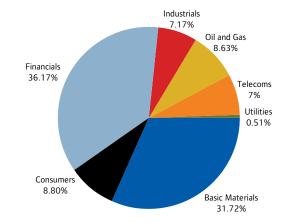
### Standard Bank African Total Return Index (SBAFRITR)

The SBAFRTR Index, as of Rebalancing date 18 October 2011, has the following exposures:

The number of stocks represented by the SBAFRITR Index by region:



SBAFRITR Index by sector allocation:



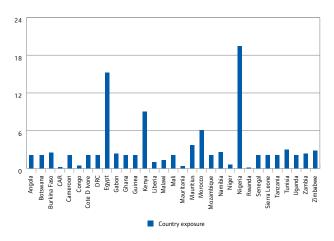
Source: Bloomberg, Global Markets Research

Source: Bloomberg, Global Markets Research

The number of stocks represented by the SBAFRITR Index by region:

Exchanges	Region	Number of Stock
Local	Sub-Sahara	62
	North Africa	45
International		76
Total		183

#### SBAFRITR Index by country exposure:



Source: Bloomberg, Global Markets Research



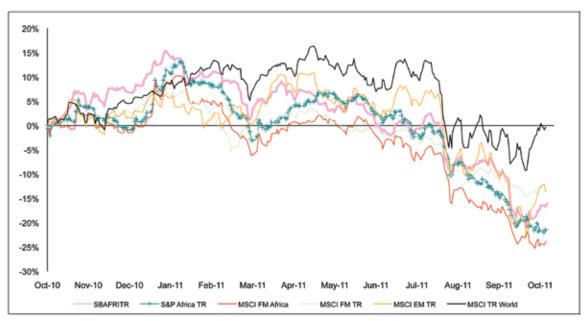
The SBAFRITR Index is well diversified across different sectors. The Basic Materials and the Financials sectors are dominant which is reflective of the International Shares, which tend to be involved in mining operations and a large weighting of banking stocks on the local exchanges.

Top 10 share	holdings	(as at 18	October	2011)
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Company name	Bloomberg ticker	Sector	Weight
ZENITH BANK PLC	ZENITHBA NL	Financials	4,14%
PALADIN ENERGY LTD	PDN AU	Basic Materials	3,42%
GUARANTY TRUST BANK	GUARANTY NL	Financials	3,36%
SEMAFO INC	SMF CN	Basic Materials	3,18%
COMMERCIAL INTERNATIONAL BAN	COMI EY	Financials	2,98%
MAUREL ET PROM	MAU FP	Oil & Gas	2,96%
FIRST QUANTUM MINERALS LTD	FM CN	Basic Materials	2,74%
FIRST BANK OF NIGERIA PLC	FIRSTBAN NL	Financials	2,41%
BANCO BPI SA REG SHS	BPI PL	Financials	2,20%
ORASCOM CONSTRUCTION INDS	OCIC EY	Industrials	1,93%

### Simulated Historical Performance

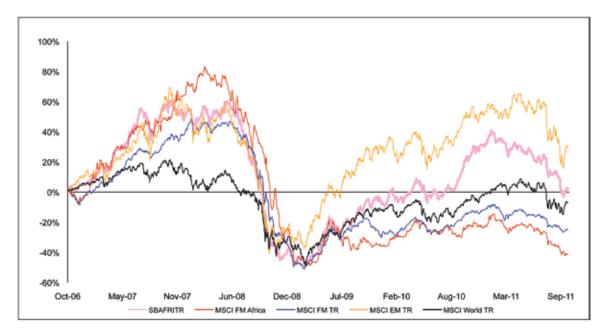
The past performance of the SBAFRTR Index has been simulated using the Index Rules for five years. The performance of the Index is compared to other-well know Africa and Emerging market indices for a 1- and 5-year period (ended 18 October 2011).





Source: Bloomberg, Global Markets Research





Source: Bloomberg, Global Markets Research





Risk-adjusted return: SBAFRITR Index vs. MSCI set of indices (1-year ended 18 October 2011).

Source: Bloomberg, Global Markets Research

# Index Construction and Calculation Methodology

The Index is constructed on the basis of a set of rigid and transparent procedures, a summary of which is given below.

The initial set of stocks comprising the International and Local Shares undergo a filtering process whereby only shares with the geographical allocation of business, market capitalisation and liquidity that meet specific criteria are selected for further analysis.

# Deriving the Eligible Securities Included in the SBAFRITR Index

#### **Initial share selection**

Shares in the Index will be selected from the equities with their primary listing in relevant stock exchanges in Africa (Local Shares) and equities with primary listing in major stock exchanges outside Africa (International Shares) which have exposure to Africa.

#### **International Shares**

International Shares undergo a filtering process based on geographical location of the company's operations, liquidity and market capitalisation. Only companies with an exposure to Africa (excluding South Africa, Lesotho and Swaziland) of more than 40%, determined through either their revenue, income or assets, are considered. Shares must also have an average daily liquidity exceeding USD50 000 and a market capitalisation of USD20 million or more on the relevant index calculation date.

#### **Local Shares**

Local Shares are shares with their primary listing on exchanges in Africa, excluding South Africa, Swaziland and Lesotho. These shares undergo a filtering process based on liquidity and market capitalisations. Only shares with an average daily liquidity exceeding USD10 000 are considered for inclusion in the SBAFRITR Index, subject to a maximum of 15 Local Shares per country. Where more than 15 Local Shares meet this requirement in any country, only the 15 Local Shares with the highest average daily liquidity on the relevant index calculation date will be included in the SBAFRITR Index. Shares with a market capitalisation of USD20 million or more on the relevant index calculation date are also considered for inclusion in the SBAFRITR Index.



#### Allocation of Shares on the Rebalancing Date

Rebalancing occurs semi-annually on the third Wednesday of April and October of each year. Local Shares constitute a minimum of 60% of the entire SBAFRITR Index and of these, 60% is allocated to Sub-Saharan Shares with the remaining 40% allocated to North African Shares. North Africa is allocated as 25% to Egypt, 10% to Morocco and 5% to Tunisia (in each case expressed as a percentage of the portion of the SBAFRITR Index allocated to Local Shares). International Shares are to constitute a maximum of 40% of the SBAFRITR Index.

#### **Local Shares**

#### Constraints:

- 1. The weight allocated to any share should not exceed 5% of the overall SBAFRITR Index; and
- The combined weight of shares allocated to any country should not exceed 20% of the overall SBAFRITR Index. The country to which any share will be allocated will be the country in which such share has its primary listing.

#### **International Shares**

An optimisation process is applied to International Shares to find weights for them in the SBAFRITR Index that would make the SBAFRITR Index Index as broadly distributed among African countries as possible. In mathematical terms, the optimisation seeks to minimise the standard deviation of the weights allocated to the countries. This means that the optimisation procedure tries putting a greater emphasis on those International Shares that deal in the countries which were underrepresented in the initial allocation through Local Shares and vice versa.

This optimisation is conducted under the following constraints:

1. International Shares constitute a maximum of 40% of the overall SBAFRITR Index.

- 2. The weight allocated to any share cannot exceed 5% of the overall SBAFRITR Index.
- 3. The combined weight of shares allocated to any country should not exceed 20% of the overall SBAFRITR Index. The country to which any share will be allocated will be determined by the geographical allocation of their revenue, income or assets.

A minimum of 80% of the shares will need to have at least 85% exposure to Africa, and the remainder of the shares will have to have a minimum of 40% exposure to Africa.

#### SBAFRITR Index Calculation Methodology

#### **Treatment of cash dividends**

The cash dividend, net of fees and taxes, are converted into USD on the day the dividend is actually received and is placed in an interest-bearing account at an interest rate of LIBID. At the end of the semi-annual period, the accumulated dividends and interest are re-invested into the equities included in the rebalanced SBAFRITR Index on the Rebalancing Date.

#### **Corporate actions**

Rules for the treatment of corporate actions follow market standard for Emerging Market products. For more information on the treatment of corporate actions consult the Index Rules document.

#### Calculation of the Index on the Rebalancing Date

Once the share weights are allocated on the Rebalancing Date, the corresponding number of shares for each designated share counter is determined based on the closing share price in USD on the Rebalancing Date. The numbers of shares are then scaled to ensure that the SBAFRITR Index is equal to the value of the previous index based on the last day's closing price. This amount, together with the accumulated cash dividends and interest thereon less rebalancing costs, will constitute one unit of the SBAFRITR Index.

For a more indepth description of the index calculation methodology refer to the Index Rules document.

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# Appendix

# Share Composition of the SBAFRITR Index

Weights as of 18 October 2011 (previous Rebalancing Date)

NameTickerWeightNameTickerWeightSON AFELSNTS BC0,48%FIRST QUANTUM NINERALS LTDFM CN2,74%SOC AFELCAINE DE PLANTATIONSSPIC BC0,22%TULLOW OIL PLCTULI.N0,50%PALMCIPALC BC0,06%RANDGOLD RESOURCES LTDRRS L.N0,98%SOC CAOUTCHOUC GRAND BEREBYSOGC BC0,05%PALADIN ENERGY LTDPDN AU3,42%LETSHEGO HOLDINGS LTDLETSHEGO0,23%SEMAFO INCSMF CN3,18%GC OMMERCIAL INTERNATIONAL BANCOMI EY2,98%SUNDANCE RESOURCES LTDSDL AU1,04%ORASCOM TELECOM HOLDINGORTE EY1,48%MARUEL ET PROMMAI LN1,76%ORASCOM TELECOM HOLDINGORTE EY1,48%RASULUE MINING LTDRSG AU0,59%T M G HOLDINGTMGH EY0,97%AFREN PLCAFR LN0,55%CITADEL CAPITAL SAECCAP EY0,97%AFREN PLCBLN1,13%PIONEERS HOLDINGPIOL EY0,76%PERSEUS MINING LTDPRU AU1,43%FLILS EZ STELLESRS EY0,75%CENTAMIN ECYPT LTDCEY LN0,05%PALM HILLS DEVELOPMENTS SAEPHDC EY0,76%PERSEUS MINING LTDPRU AU1,43%GEN CO FOR CERAMICS & PORCELPCL EY0,75%BANRO CORPORATIONBAG LN0,50%AMER GROUP HOLDINGAMER EY0,75%KALANA BARRICK GOLD LTDAGL N0,35%FLU SHUL SUPPT CONTRACTINC GU EGC EY0,56%MARCRO ORDRATIONBAG LN </th <th>Local</th> <th></th> <th></th> <th>International</th> <th></th> <th></th>	Local			International		
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EFG-HERMES HOLDING SAEHRHO EY1,15%RESOLUTE MINING LTDRSG AU0,59%T M G HOLDINGTMGH EY0,97%AFREN PLCAFR LN0,05%CITADEL CAPITAL SAECCAP EY0,92%AVION GOLD CORPAVR CN1,39%PIONEERS HOLDINGPIOH EY0,87%BOWLEVEN PLCBLVN LN1,04%EZZ STEELESKS EY0,76%PERSEUS MINING LTDPRU AU1,43%TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,33%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%GGYPTIAN ELECTRICAL CABLESELEC EY0,41%VAALCO ENERGY INCEGY US0,66%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,66%GTANDARD CHARTERED BK GHANASCB GN0,75%TARANSGLØE ENERGY CORPTGL CN0,05%FAN MILK LTDFML GN0,05%TRANSGLØE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,41%BANCO BPI SA- RES OURCES LTDGSC CN0,29%KENYA COMMERCIAL BANK LTDKNCB KN1,41%BANCO BPI SA- RES OURCES LTDGSC CN0,29%KENYA COMMERCIAL BANK LTDKNCB KN1,41%BANCO BPI SA- RES OURCES LTDGSC CN0,29%KENYA COMMERCIAL BANK LTDKNCB KN1,41%BANCO BPI SA- RES OURCES LTDGSC CN0,29%KENYA COMMERCI	ORASCOM CONSTRUCTION INDS	OCIC EY	1,93%	AFRICAN MINERALS LTD	AMI LN	1,76%
T M G HOLDINGTMGH EY0,97%AFREN PLCAFR LN0,05%CITADEL CAPITAL SAECCAP EY0,92%AVION GOLD CORPAVR CN1,39%PIONEERS HOLDINGPIOH EY0,87%BOWLEVEN PLCBLVN LN1,04%EZZ STEELESRS EY0,87%CENTAMIN EGYPT LTDCEY LN0,05%PALM HILLS DEVELOPMENTS SAEPHDC EY0,76%PERSEUS MINING LTDPRU AU1,43%TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,33%GEN CO FOR CERAMICS & PORCEPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,41%VAALCO ENERGY INCEGY US0,06%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%GTANDARD CHARTERED BK GHANASCB GN0,05%TRANSGLOBE ENERGY CORPGR CN0,05%EQUITY BANK LTDFML GN0,05%TRANSGLOBE ENERGY CORPGR CN0,05%EAST AFRICAN BREWERIES LTDEQBNK N1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMER (LI BANK LTDKNCB KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMER (LI BANK LTDKNCB KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMER (LI BANK LTDKNCB KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMER (LI BANK LTD </td <td>ORASCOM TELECOM HOLDING</td> <td>ORTE EY</td> <td>1,48%</td> <td>MAUREL ET PROM</td> <td>MAU FP</td> <td>2,96%</td>	ORASCOM TELECOM HOLDING	ORTE EY	1,48%	MAUREL ET PROM	MAU FP	2,96%
CITADEL CAPITAL SAECAP EY0,92%AVION GOLD CORPAVR CN1,39%PIONEERS HOLDINGPIOH EY0,87%BOWLEVEN PLCBLVN LN1,04%EZZ STEELESRS EY0,87%CENTAMIN EGYPT LTDCEY LN0,05%PALM HILLS DEVELOPMENTS SAEPHDC EY0,76%PERSEUS MINING LTDPRU AU1,43%TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,30%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%GEN OF OR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%GEYPTIAN ELECTRICAL CABLESELEC EY0,41%VAALCO ENERGY INCEGY US0,66%GHANA COMMERCIAL BANKGCB GN0,15%DISCOVERY METALS LTDDML AU0,68%GTANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,55%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,41%BANCO EPI SA- REG SHSBPI PL2,20%SAFARICOM LTDSAFCOM KN1,41%BANCO EPI SA- REG SHSBPI PL2,20%KENYA COMMERCIAL BANK ITDKNCE KN1,41%BANCO EPI SA- REG SHSBPI PL2,20%GO-OPERATIVE BANK OF KENYALKONC KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA COMMERCIAL BANK ITD <td>EFG-HERMES HOLDING SAE</td> <td>HRHO EY</td> <td>1,15%</td> <td>RESOLUTE MINING LTD</td> <td>RSG AU</td> <td>0,59%</td>	EFG-HERMES HOLDING SAE	HRHO EY	1,15%	RESOLUTE MINING LTD	RSG AU	0,59%
PIONEERS HOLDINGPIOH EY0,87%BOWLEVEN PLCBLVN LN1,04%EZZ STEELESRS EY0,87%CENTAMIN EGYPT LTDCEY LN0,05%PALM HILLS DEVELOPMENTS SAEPHDC EY0,76%PERSEUS MINING LTDPRU AU1,43%TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,30%UPPER EGYPT CONTRACTING COUEGC EY0,54%AUSDRILL LTDASL AU0,33%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OIL & GAS LTDCHAR LN0,05%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,43%GRYPHON MINERALS LTDGNY AU0,05%EQUITY BANK LTDEQBNK KN1,43%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,43%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCAFR AU0,07%CO-OPERATIVE BANK OF KEYA LCOMP KN0,48%MINERAL DEPOSITS LTDMDLAU0,68%KENYA POWER & LIGHTING LTDKNC KN0,48%MINERAL DEPOSITS LTDAFR AU0,07%KENYA POWER & LIGHT	T M G HOLDING	TMGH EY	0,97%	AFREN PLC	AFR LN	0,05%
EZZ STEELESR SE Y0,87%CENTAMIN EGYPT LTDCEY LN0,05%PALM HILLS DEVELOPMENTS SAEPHDC EY0,76%PERSEUS MINING LTDPRU AU1,43%TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,30%UPPER EGYPT CONTRACTING COUEGC EY0,54%AUSDRILL LTDASL AU0,33%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OIL & GAS LTDCHAR LN0,05%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%GTANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,44%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC N0,29%KENYA ODWER & LIGHTING LTDKNL KN0,15%AFRICAN ENERGY RESOURCES LTDMDL AU0,86%KENYA POWER & LIGHTING LTDKNCB KN0,29%KATANGA MINING LTDAFA CN0,29%KENYA ODMERCIAL BANK LTDKNCB KN0,29%KATANGA MINING LTDAFA CN0,29% <t< td=""><td>CITADEL CAPITAL SAE</td><td>CCAP EY</td><td>0,92%</td><td>AVION GOLD CORP</td><td>AVR CN</td><td>1,39%</td></t<>	CITADEL CAPITAL SAE	CCAP EY	0,92%	AVION GOLD CORP	AVR CN	1,39%
PALM HILLS DEVELOPMENTS SAEPHDC EY0,76%PERSEUS MINING LTDPRU AU1,43%TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,30%UPPER EGYPT CONTRACTING COUEGC EY0,54%AUSDRILL LTDASL AU0,33%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,41%VAALCO ENERGY INCEGY US0,66%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA POWER & LIGHTING LTDKNCB KN1,41%GOLDEN STAR RESOURCES LTDGSC CN0,29%KENYA POWER & LIGHTING LTDKNC KN0,25%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKNC KN0,25%BELLZONE MINING LTDMAL 4U0,68%KENYA POWER & LIGHTING LTDKNC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNC KN0,29%KATANGA MINING CORPEDV CN0,05%	PIONEERS HOLDING	PIOH EY	0,87%	BOWLEVEN PLC	BLVN LN	1,04%
TELECOM EGYPTETEL EY0,72%AFRICAN BARRICK GOLD LTDABG LN0,50%AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,30%UPPER EGYPT CONTRACTING COUEGC EY0,54%AUSDRILL LTDASL AU0,33%GEN CO FOR CERAMICS & PORCLPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OL & GAS LTDCHAR LN0,05%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,06%EAST AFRICAN BREWERES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,41%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDKNCB KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,38%MINERAL DEPOSITS LTDMDL AU0,86%KENYA AIRWAYS LTDKNG KN0,11%FDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDMBC KN0,12%OREZONE GOLD CORPORE CN0,05%GUITY MINNESTMENT CO LTDGNB KN0,11%NOBLE MINREAL RESOURCES LTDN,06AU0,29% <td>EZZ STEEL</td> <td>ESRS EY</td> <td>0,87%</td> <td>CENTAMIN EGYPT LTD</td> <td>CEY LN</td> <td>0,05%</td>	EZZ STEEL	ESRS EY	0,87%	CENTAMIN EGYPT LTD	CEY LN	0,05%
AMER GROUP HOLDINGAMER EY0,57%BANRO CORPORATIONBAA CN0,30%UPPER EGYPT CONTRACTING COUEGC EY0,54%AUSDRILL LTDASL AU0,33%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OIL & GAS LTDCHAR LN0,05%MOBINIL-EGYPTIAN MOBILE SERVEMOB EY0,41%VAALCO ENERGY INCEGY US0,06%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENYA AIRWAYS LTDKNOC KN0,29%KATANGA MINING CDPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%<	PALM HILLS DEVELOPMENTS SAE	PHDC EY	0,76%	PERSEUS MINING LTD	PRU AU	1,43%
UPPER EGYPT CONTRACTING COUEGC EY0,54%AUSDRILL LTDASL AU0,33%GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OIL & GAS LTDCHAR LN0,05%MOBINIL-EGYPTIAN MOBILE SERVEMOB EY0,41%VAALCO ENERGY INCEGY US0,06%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,15%KATANGA MINING LTDAFR AU0,05%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING CORPEDV CN0,05%KENYA AIRWAYS LTDKNOC KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06% <t< td=""><td>TELECOM EGYPT</td><td>ETEL EY</td><td>0,72%</td><td>AFRICAN BARRICK GOLD LTD</td><td>ABG LN</td><td>0,50%</td></t<>	TELECOM EGYPT	ETEL EY	0,72%	AFRICAN BARRICK GOLD LTD	ABG LN	0,50%
GEN CO FOR CERAMICS & PORCELPRCL EY0,45%KALAHARI MINERALS PLCKAH LN0,05%EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OIL & GAS LTDCHAR LN0,05%MOBINIL-EGYPTIAN MOBILE SERVEMOB EY0,41%VAALCO ENERGY INCEGY US0,06%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDKNCB KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,11%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDNMG AU0,29%	AMER GROUP HOLDING	AMER EY	0,57%	BANRO CORPORATION	BAA CN	0,30%
EGYPTIAN ELECTRICAL CABLESELEC EY0,40%CHARIOT OIL & GAS LTDCHAR LN0,05%MOBINIL-EGYPTIAN MOBILE SERVEMOB EY0,41%VAALCO ENERGY INCEGY US0,06%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,18%PZ CUSSONS PLCPZC LN0,05%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG	UPPER EGYPT CONTRACTING CO	UEGC EY	0,54%	AUSDRILL LTD	ASL AU	0,33%
MOBINIL-EGYPTIAN MOBILE SERVEMOB EY0,41%VAALCO ENERGY INCEGY US0,06%GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA- REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPGNE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDNG AU0,29%	GEN CO FOR CERAMICS & PORCEL	PRCL EY	0,45%	KALAHARI MINERALS PLC	KAH LN	0,05%
GHANA COMMERCIAL BANKGCB GN0,16%DISCOVERY METALS LTDDML AU0,68%STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,06%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%KENYA ELECTRICITY GENERATINGKEG C KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%	EGYPTIAN ELECTRICAL CABLES	ELEC EY	0,40%	CHARIOT OIL & GAS LTD	CHAR LN	0,05%
STANDARD CHARTERED BK GHANASCB GN0,07%ANVIL MINING LTDAVM CN0,30%FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,11%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NDBLE MINERAL RESOURCES LTDNMG AU0,29%	MOBINIL-EGYPTIAN MOBILE SERV	EMOB EY	0,41%	VAALCO ENERGY INC	EGY US	0,06%
FAN MILK LTDFML GN0,05%TRANSGLOBE ENERGY CORPTGL CN0,05%EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%TIGER RESOURCES LTDNMG AU0,29%	GHANA COMMERCIAL BANK	GCB GN	0,16%	DISCOVERY METALS LTD	DML AU	0,68%
EQUITY BANK LTDEQBNK KN1,84%GRYPHON MINERALS LTDGRY AU0,05%SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%CO-OPERATIVE BANK OF KENYA LCOOP KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,29%KATANGA MINING LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,11%ENDEAVOUR MINING CORPEDV CN0,06%BAMBURI CEMENT CO LTDBMBC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%KENYA ELECTRICITY GENERATINGKEGC KN0,11%TIGER RESOURCES LTDNMG AU0,29%	STANDARD CHARTERED BK GHANA	SCB GN	0,07%	ANVIL MINING LTD	AVM CN	0,30%
SAFARICOM LTDSAFCOM KN1,63%AVOCET MINING PLCAVM LN0,06%EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,11%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%	FAN MILK LTD	FML GN	0,05%	TRANSGLOBE ENERGY CORP	TGL CN	0,05%
EAST AFRICAN BREWERIES LTDEABL KN1,41%BANCO BPI SA REG SHSBPI PL2,20%KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	EQUITY BANK LTD	EQBNK KN	1,84%	GRYPHON MINERALS LTD	GRY AU	0,05%
KENYA COMMERCIAL BANK LTDKNCB KN1,47%GOLDEN STAR RESOURCES LTDGSC CN0,29%BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDKEGC KN0,11%TIGER RESOURCES LTDNMG AU0,29%	SAFARICOM LTD	SAFCOM KN	1,63%	AVOCET MINING PLC	AVM LN	0,06%
BARCLAYS BANK LTDBCBL KN0,55%BELLZONE MINING PLCBZM LN1,24%KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDO,11%TIGER RESOURCES LTDNGG AU0,29%	EAST AFRICAN BREWERIES LTD	EABL KN	1,41%	BANCO BPI SA REG SHS	BPI PL	2,20%
KENYA POWER & LIGHTING LTDKPLL KN0,51%AFRICAN ENERGY RESOURCES-CDIAFR AU0,07%CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	KENYA COMMERCIAL BANK LTD	KNCB KN	1,47%	GOLDEN STAR RESOURCES LTD	GSC CN	0,29%
CO-OPERATIVE BANK OF KENYA LCOOP KN0,48%MINERAL DEPOSITS LTDMDL AU0,86%KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	BARCLAYS BANK LTD	BCBL KN	0,55%	BELLZONE MINING PLC	BZM LN	1,24%
KENOLKOBIL LTD GROUPKNOC KN0,29%KATANGA MINING LTDKAT CN0,29%KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	KENYA POWER & LIGHTING LTD	KPLL KN	0,51%	AFRICAN ENERGY RESOURCES-CDI	AFR AU	0,07%
KENYA AIRWAYS LTDKNAL KN0,18%PZ CUSSONS PLCPZC LN0,05%MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	CO-OPERATIVE BANK OF KENYA L	COOP KN	0,48%	MINERAL DEPOSITS LTD	MDL AU	0,86%
MUMIAS SUGAR CO LTD ORD 5.00MSUG KN0,17%ENDEAVOUR MINING CORPEDV CN0,05%BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATING CENTUM INVESTMENT CO LTDKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	KENOLKOBIL LTD GROUP	KNOC KN	0,29%	KATANGA MINING LTD	KAT CN	0,29%
BAMBURI CEMENT CO LTDBMBC KN0,12%OREZONE GOLD CORPORE CN0,06%KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	KENYA AIRWAYS LTD	KNAL KN	0,18%	PZ CUSSONS PLC	PZC LN	0,05%
KENYA ELECTRICITY GENERATINGKEGC KN0,11%NOBLE MINERAL RESOURCES LTDNMG AU0,29%CENTUM INVESTMENT CO LTDCENTUM KN0,11%TIGER RESOURCES LTDTGS AU0,29%	MUMIAS SUGAR CO LTD ORD 5.00	MSUG KN	0,17%	ENDEAVOUR MINING CORP	EDV CN	0,05%
CENTUM INVESTMENT CO LTD CENTUM KN 0,11% TIGER RESOURCES LTD TGS AU 0,29%	BAMBURI CEMENT CO LTD	BMBC KN	0,12%	OREZONE GOLD CORP	ORE CN	0,06%
	KENYA ELECTRICITY GENERATING	KEGC KN	0,11%	NOBLE MINERAL RESOURCES LTD	NMG AU	0,29%
DIAMOND TRUST OF KENYA LTD DTKL KN 0,11% STE INTERNAT PLANTS HEVEAS SIPH FP 0,07%	CENTUM INVESTMENT CO LTD	CENTUM KN	0,11%	TIGER RESOURCES LTD	TGS AU	0,29%
	DIAMOND TRUST OF KENYA LTD	DTKL KN	0,11%	STE INTERNAT PLANTS HEVEAS	SIPH FP	0,07%
CMC HOLDINGS LTDCMCH KN0,09%HANA MINING LTDHMG CN0,69%	CMC HOLDINGS LTD	CMCH KN	0,09%	HANA MINING LTD	HMG CN	0,69%

Local			International		
Name	Ticker	Weight	Name	Ticker	Weight
MAROC TELECOM	IAM MC	1,30%	BAOBAB RESOURCES PLC	BAO LN	0,69%
DOUJA PROM ADDOHA	ADH MC	1,15%	BEACON HILL RESOURCES PLC	BHR LN	0,68%
ATTIJARIWAFA BANK	ATW MC	1,04%	CLUFF GOLD PLC	CLF LN	0,06%
BANQUE CENTRALE POPULAIRE	BCP MC	0,74%	SHANTA GOLD LTD	SHG LN	0,45%
MANAGEM	MNG MC	0,37%	DOMINION PETROLEUM LTD	DPL LN	1,90%
SAMIR	SAM MC	0,23%	ADAMUS RESOURCES LTD	ADU AU	0,30%
SOCIETE METALLURGI D'IMITER	SMI MC	0,22%	MINEMAKERS LTD	MAK AU	0,05%
BANQUE MAROCAINE DU COMMERCE	BCE MC	0,19%	MART RESOURCES INC	MMT CN	0,05%
LAFARGE CIMENTS	LAC MC	0,14%	BANNERMAN RESOURCES LTD	BMN AU	0,05%
HOLCIM MAROC SA	HOL MC	0,13%	TOWER RESOURCES PLC	TRP LN	0,05%
COMPAGNIE GENERALE IMMOBILIE	CGI MC	0,12%	TERANGA GOLD CORP	TGZ CN	0,60%
COMPAGNIE MINIERE DE TOUISSI	CMT MC	0,13%	ENTREPOSE CONTRACTING	ENTC FP	0,05%
ALLIANCES DEVELOPPEMENT IMMO	ADI MC	0,09%	MAGINDUSTRIES CORP	MAA CN	0,27%
CNIA SAADA ASSURANCE	CNIA MC	0,08%	WEATHERLY INTERNATIONAL PLC	WTI LN	0,05%
WAFA ASSURANCE	WAA MC	0,06%	TOTAL GABON	EC FP	0,06%
MAURITIUS COMMERCIAL BANK	MCB MP	1,80%	PAN AFRICAN RESOURCES PLC	PAF LN	0,32%
NEW MAURITIUS HOTELS LTD	NMH MP	0,48%	SABLE MINING AFRICA LTD	SBLM LN	0,05%
STATE BANK OF MAURITIUS LTD	SBM MP	0,43%	KASBAH RESOURCES LTD	KAS AU	0,05%
NAIADE RESORTS LTD	NRL MP	0,14%	CIC ENERGY CORP	ELC CN	0,44%
MAURITIUS DEV INVEST TRUST	MDIT MP	0,11%	NOVENTA LTD	NVTA LN	0,43%
HAREL FRERES LTD	HFRERES MP	0,10%	BUREY GOLD LTD	BYR AU	0,46%
ROGERS AND CO LTD	ROGERS MP	0,09%	FORSYS METALS CORP	FSY CN	0,05%
UNITED BASALT PRODUCTS/THE	UBP MP	0,08%	SEA DRAGON ENERGY INC	SDX CN	0,05%
SUN RESORTS LIMITED-CL A	SUN MP	0,08%	HUMMINGBIRD RESOURCES PLC	HUM LN	0,68%
MAURITIUS UNION ASSURANCE CO	MUA MP	0,07%	MWANA AFRICA PLC	MWA LN	0,05%
PROMOTION & DEVELOPMENT - FP	PADFP MP	0,05%	ADC AFRICAN DEVELOPMENT CORP	AZC GR	0,25%
GAMMA CIVIC LTD	GML MP	0,05%	BEZANT RESOURCES PLC	BZT LN	0,29%
CIEL INVESTMENT LTD	CIEL MP	0,05%	DEEP YELLOW LTD	DYL AU	0,05%
IRELAND BLYTH LTD	IBL MP	0,05%	OBTALA RESOURCES LTD	OBT LN	0,31%
ZENITH BANK PLC	ZENITHBA NL	4,14%	AFRICAN EAGLE RESOURCES PLC	AFE LN	0,08%
GUARANTY TRUST BANK	guaranty Nl	3,36%	ANVIL MINING LTD-CDI	AVM AU	0,20%
FIRST BANK OF NIGERIA PLC	FIRSTBAN NL	2,41%	SIRIUS PETROLEUM PLC	SRSP LN	0,05%
NIGERIAN BREWERIES PLC	NB NL	1,51%	MELROSE RESOURCES PLC	MRS LN	0,05%
ACCESS BANK PLC	ACCESS NL	1,22%	ZIMPLATS HOLDINGS LTD	ZIM AU	0,05%
OANDO PLC	OANDO NL	1,09%	AFRICAN GOLD GROUP INC	AGG CN	0,17%
UNITED BANK FOR AFRICA PLC	UBA NL	1,01%	GOLDEN RIM RESOURCES LTD	GMR AU	0,06%

Local			International		
Name	Ticker	Weight	Name	Ticker	Weight
GUINNESS NIGERIA PLC	GUINNESS NL	0,76%	AXMIN INC	AXM CN	0,28%
FLOUR MILLS NIGERIA PLC	FLOURMIL NL	0,69%	EQUATORIAL PALM OIL PLC	PAL LN	0,28%
NESTLE FOODS NIGERIA PLC	NESTLE NL	0,56%			
SKYE BANK PLC	SKYEBANK NL	0,48%			
DIAMOND BANK PLC	DIAMONDB NL	0,47%			
DANGOTE CEMENT PLC	DANGCEM NL	0,45%			
LAFARGE CEMENT WAPCO NIGERIA	WAPCO NL	0,37%			
FIRST CITY MONUMENT BANK PLC	FCMB NL	0,36%			
CRDB BANK PLC	CRDB TZ	0,11%			
NATIONAL MICROFINANCE BANK	NMB TZ	0,07%			
CARTHAGE CEMENT	CC TU	1,21%			
BANQUE INTL ARABE DE TUNISIE	BIAT TU	0,19%			
TELNET HOLDING	TLNET TU	0,18%			
BANQUE DE TUNISIE	BT TU	0,17%			
TUNIS RE	TRE TU	0,17%			
TUNISIE PROFILES ALUMINIUM	TPR TU	0,16%			
SOCIETE MODERNE DE CERAMIQUE	SOMOC TU	0,13%			
SOC TUNISIENNES DE VERRERIES	SOTUV TU	0,12%			
ENNAKL	NAKL TU	0,13%			
GIF FILTER	GIF TU	0,12%			
ASSURANCES SALIM	SALIM TU	0,10%			
BANQUE NATIONALE AGRICOLE	BNA TU	0,09%			
SOCIETE TUNISIENNE DE L'AIR	TAIR TU	0,08%			
UNION INTERNATIONALE DE BANQ	UIB TU	0,08%			
SOC TUNISIENNE D'ASSUR REASS	STAR TU	0,08%			
ZAMBEEF PRODUCTS PLC	ZAMBEEF ZL	0,17%			
ECONET WIRELESS ZIMBABWE LTD	ECWH ZH	0,99%			
DELTA CORPORATION LTD	DELTA ZH	0,80%			
INNSCOR AFRICA LTD	INAF ZH	0,32%			
SEED CO	SEEDCO ZH	0,25%			
DAIRIBOARD HOLDINGS LIMITED	DZLH ZH	0,20%			
MEIKLES LIMITED	KMAL ZH	0,15%			
HIPPO VALLEY ESTATES LIMITED	HIPPO ZH	0,06%			

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