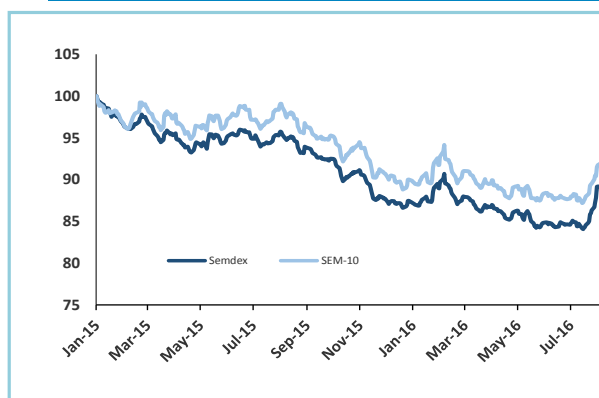


### Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
<b>LOCAL (Friday's closing)</b>			
SEMDEX	1,830.35	(0.85)	1.1
SEM-10	351.73	(0.36)	1.6
DEMEX	194.64	0.24	(2.4)
<b>REGIONAL (Thursday's closing)</b>			
FTSE/JSE (SOUTH AFRICA)	52,321.78	(0.4)	2.7
NGSE (NIGERIA)	27,421.83	(1.0)	2.5
EGX 30 (EGYPT)	8,291.51	2.3	18.8
NSEASI (KENYA)	143.93	(0.9)	(0.0)
BGSMDC (BOTSWANA)	9,684.79	(1.5)	(8.7)
GGSECI (GHANA)	1,804.94	0.7	(9.2)
<b>INTERNATIONAL (Thursday's closing)</b>			
DOW JONES	18,495.66	0.8	4.4
CAC 40	4,503.95	3.6	(4.2)
SENSEX	27,859.60	0.5	7.3
DAX	10,742.84	5.0	(1.1)
NIKKEI	16,735.12	3.0	(11.8)
FTSE 100	6,914.71	2.6	9.5

	%
GDP GROWTH (2016) by Statistics Mauritius	3.9
UNEMPLOYMENT RATE (2015)	7.9
CPI HEADLINE INFLATION	0.9
BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016	3.6
REPO RATE (20 <sup>th</sup> July 2016)	4.00
91 DAY T-BILLS	2.42
182 DAY T-BILLS	2.64
364 DAY T-BILLS	2.71
5-YEAR GOVT BONDS	4.23
20 -YEAR GOVT BONDS	6.89

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	35.59	-0.1	-1.4
MUR/GBP	46.18	-1.3	-13.7
MUR/INR	0.53	-0.9	-2.8
MUR/JPY	34.57	-1.1	16.0
MUR/ZAR	2.63	1.7	13.9
MUR/EURO	39.65	0.0	0.5



#### Highlights

- ▶ **Banks: MCBG -0.2%; SBMH +2.9%**
- ▶ **Hotels: NMH -1.4%; LUX Island Resorts -2.9%; Sun Resorts (Unch.)**
- ▶ **Financial Highlights Pg 3,4**
- ▶ **Announcements: MCBG, SBMH**

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Swan Securities Ltd

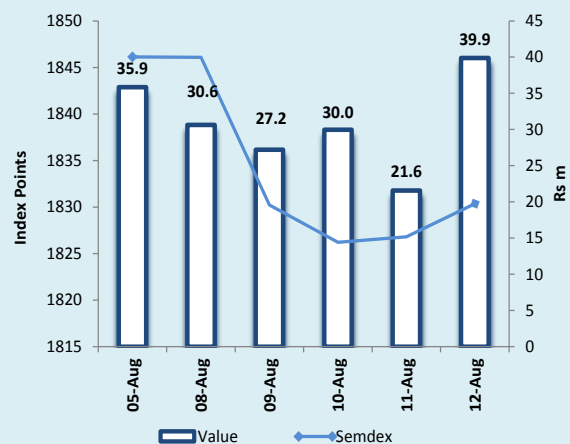
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	Wk/ending 05.08.2016	Wk/ending 12.08.2016
<b>SECTORAL INDICES</b>		
BANKING INDEX	2,808.35	2,820.01
HOTEL INDEX	285.10	279.88
<b>FOREIGN TRANSACTIONS (Rsm)</b>		
TOTAL FOREIGN PURCHASES	95.58	27.11
TOTAL FOREIGN SALES	123.42	81.15
NET FOREIGN INFLOW/(OUTFLOW)	(27.84)	(54.04)
<b>MARKET CAPITALISATION (Rsbn)</b>		
OFFICIAL & DEM	265.27	263.49
<b>DIVIDEND YIELD (%)</b>		
OFFICIAL MARKET	4.05	4.06
<b>PER(x)</b>		
OFFICIAL MARKET	12.40	12.38



## News

**MCBG** – As a result of MCBG Group Employee Share Option Scheme, 3,893 new shares were issued on the 11<sup>th</sup> August 2016.

**SBMH** – Mr. Raj Dussoye has been appointed as Chief Executive of SBM Bank (Mauritius) in replacement of Mr. Jairaj Sonoo. The latter was appointed as Chief Executive Overseas Expansion.

## Official Market

**Indices** on the official market closed lower this week with the **Semdex** and the **Sem-10** losing 0.85% and 0.36% to 1,830.35 points and 351.73 points respectively. Turnover stood at Rs149.3m, geared mainly towards the banking duo and **LUX** which altogether accounted for 57.6% of weekly TMT. **Foreign investors** were again net sellers to the tune of Rs54.04m with **MCBG** witnessing the highest foreign sales.

**MCBG** closed the week lower at Rs208.50 (-0.2%) on a total of 258.1k shares traded. The stock witnessed a net foreign outflow of Rs39.2m. Banking peer **SBMH** closed the week at Rs 0.71 (+2.9%), after announcing higher profits and interim dividend of 1 cent. **CFS** gave up part of last week's gain, declining by 2.6% to Rs 7.50 on 55.1k shares. Insurance company **Swan** edged higher by 0.2% to Rs 300.00 on 1.5k shares.

On the commerce counter, **CMPL** was the top gainer increasing by 15.3% to Rs 9.80 on 1.0k shares. **CMPL Rights** were listed on Friday and traded flat at Rs 0.01 on 75.8k rights exchanged. **Vivo** grew by 1.9% to Rs 105.00 on 1.2k shares. **IBL** was the weakest performer, declining by 7.1% to Rs 30.20 on 114.4k shares. **ENL Commercial** dropped to Rs15.00 (-2.6%) on 7.4k shares.

**PBL** was the sole gainer on the industrial counter, up by 3.1% to Rs 400.00 on 6.8k shares. **MOROIL** lost 1.0% to Rs 26.00 on 25.1k shares.

Main decliners on the investment counter were **Alteo** (-4.8%), **Rogers** (-2.5%), **Caudan** (-1.7%) and **POLICY** (-0.7%). On the other hand, gainers included **PAD** (+2.3%), **BMH** (+1.2%), **NIT** (+1.0%) and **Terra** (+0.8%).

**Lottotech** which traded ex-div on Friday, closed the session at Rs 4.02. **NMH (P)** was the sole gainer on the hotel counter, increasing by 2.7% to Rs 11.60. **LUX** and **NMH** were both down by 2.9% and 1.4% to Rs 58.00 and Rs 21.30 respectively. **Air Mauritius** grew by 8.7% to Rs 13.70 after releasing excellent set of results.

Sugar stock **Omnicance** reached Rs67.00 (-1.1%) while **Bluelife** grew by 1.3% to Rs 2.28.

## DEM

On the DEM counter, the **Demex** maintained its upward trend rising by 0.24% to 194.24 points on a total turnover of Rs18.7m geared mostly towards **Ascencia Bonds** and **PHIN**. The former saw a volume of 400.0k exchanged at Rs12.60 while the latter was the top performer on the counter, rallying 11.1% to Rs244.50 on 14.9k shares. The only other gainer was **Medine** which rose to Rs58.00 (+1.8%). Losers on the counter were: **SIT Land Holdings** (-7.8%), **Medical & Surgical** (-6.3%), **Bee Equity** (-4.1%), **Les Gaz Industriels** (-2.1%), **ABC Banking** (-1.7%) and **Ascencia Class A** (-0.4%).

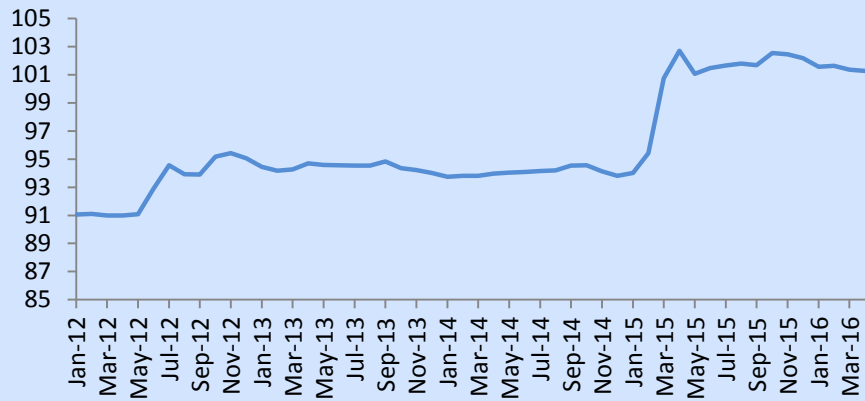
Official Market	Earnings % change	Quarter EPS Jun. 2016	Quarter EPS Jun. 2015	Latest NAV	Remarks
<b>Banks, Insurance &amp; Other Finance</b>					
<b>CIM</b>	4.3%	0.24	0.23	5.06	Group revenue from continuing activities grew by 15% to Rs 617.4m. PAT went up by 6% to Rs 164.5m. The finance cluster was the main driver both in terms of revenue and earnings.
<b>MUA</b>	-57.3%	0.67	1.57	49.55	Profit for the quarter before tax fell by 66.2% to Rs47.7m despite reporting higher net earned premiums.
<b>SBMH (cents)</b>	2936.4%	3.34	0.11	0.86	Despite slightly lower net interest income, the Group managed to report an increase in PAT of 20.7% to Rs 863m. This is mainly on the back of higher non-interest income which grew by 25.3% to Rs 565.5m and lower impairment losses of Rs 22.3m (vs Rs 834.9m in 2015).
<b>Commerce</b>					
<b>CMPL</b>	14.4%	(10.41)	(9.10)	-	Despite reporting higher revenue for this quarter over the corresponding quarter of last year (+7.96%), losses for this quarter increased by 14.4% to Rs22.8m. The company's disbursement of capital expenditure in the coming months for expansion is expected to increase profitability of MONOPRIX in the short to medium term.
<b>Industry</b>					
<b>Gamma Civic</b>	L to P	0.30	(0.49)	18.85	The Group posted a turnaround in profit with the building materials and cement businesses being the main profit contributor. The cement business has been included as subsidiary since its acquisition in Dec 2015.
<b>Go Life International (USD)</b>	-72.4%	(1.59)	(5.77)	0.01	Higher expenses due to listing charges of the stock on JSE.
<b>Investment</b>					
<b>Belle Mare Holding</b>	P to L	(1.42)	0.63	43.59	The company posted losses of Rs 5.9m compared to profits of Rs 2.7m for corresponding quarter last year mainly due to higher losses from associates.
<b>POLICY</b>	22.2%	0.11	0.09	5.12	Increased profit on the back of higher gain on disposal of investments.
<b>Rockcastle (USD)</b>	L to P	7.05	-20.93	1.70	Turnaround from a loss of USD 176.7m to a profit of USD 74.7m as a result of higher rental revenue, higher dividend received from listed equities and higher fair value gain on investment property and listed security investments.
<b>Leisure &amp; Hotels</b>					
<b>Air Mauritius (C)</b>	L to P	0.02	(0.09)	0.84	Turnaround in profits due to higher number of passengers coupled with lower operating expenses mainly on account of lower fuel cost.
<b>Automatic Systems</b>	11.2%	2.88	2.59	17.99	Improvement in PAT by 10.9% to Rs10.2M mainly attributed to more race meetings and better performance from football betting operations
<b>Lottotech</b>	L to P	0.08	(0.05)	0.46	The Group posted a turnaround in profits from net losses of Rs16.2m to profits of Rs27.4m. Results of the corresponding quarter last year were dented by exceptional item of Rs 32.3m relating to ban on Quick Win games.
<b>NMH</b>	22.6%	(0.65)	(0.53)	28.18	The Group saw lower revenue and earnings from operating activities due to lower sales of villas in Morocco. Hotel operations in Mauritius posted higher revenue but lower EBITDA. Losses for the quarter roses from Rs 240.1m to Rs 297.4m.
<b>Property Development</b>					
<b>Bluelife</b>	-68.0%	(0.08)	(0.26)	6.61	The Group losses continue to be largely attributable to the hospitality cluster with aggravated quarter losses of Rs. 69.5m from the hotel and renting pool clusters. However, the land development segment, mainly under our IRS development, continues to recognise construction profits.
<b>Sugar</b>					
<b>OMNICANE</b>	P to L	(2.65)	0.92	127.18	Drop in revenue by 25.6% to Rs678.0m, mainly because of significant fall in sugar proceeds, lower refined sugar production and delay in the export of ethanol. Airport Hotel posted improved bottom line due to increased occupancy rate while share of results from associates dropped as a result of an exceptional profit that was posted by Real Good Food in 2015.

DEM	Earnings % change	Quarter EPS Jun. 2016	Quarter EPS Jun. 2015	Latest NAV	Remarks
<b>Commerce</b>					
<b>Chemco</b>	53.6%	0.43	0.28	16.48	Despite decrease in turnover arising from lower sales on the industrial chemicals and refrigeration business activities, the company posted an improved PAT for this quarter as a result of continued gains in efficiency/productivity and enhanced financial management (Rs2.7m v.s Rs1.8m for corresponding quarter last year). The improvement in profitability is partly due to a reversal of impairment of receivables.
<b>Industry</b>					
<b>Bychemex</b>	-66.7%	0.03	0.09	5.84	The lower margins applied impacted negatively on the company's profitability which amounted to Rs0.14m compared with Rs0.43m in 2015.
<b>SAIL</b>	131.9%	1.60	0.69	58.72	Profit for the quarter increased to Rs7.90m (vs June 2015: Rs3.57m) mainly attributable to higher profit from operations and lower finance costs
<b>Leisure &amp; Hotels</b>					
<b>Constance Hotels Services</b>	96.3%	(1.59)	(0.81)	41.85	Higher losses due to closure of Constance Belle Mare Plage for renovation and lower performance of Maldives operations which has become an expensive destination with the prevailing USD/EUR level.
<b>Morning Light</b>	39.6%	(0.74)	(0.53)	21.37	The Group saw lower turnover for the quarter due to lower occupancy levels. Operating losses were higher amounting to Rs26.3m compared to Rs 17.4m for corresponding quarter last year.
<b>Southern Cross Tourist</b>	-21.4%	(0.11)	(0.14)	2.91	Lower losses reported because of better containment of operating expenses.
<b>Others</b>					
<b>Hotelest</b>	95.1%	(1.60)	(0.82)	41.83	Profits fell on the back of lower revenue arising from revenue challenges in the Maldives and the closure of Constance Belle Mare Plage (CBMP). Accounts for this quarter were also impacted by higher finance costs and losses from associates, along with the closure cost associated with CBMP. The latter re-opened in mid-July and is expected to contribute to improved performance.
<b>Sugar</b>					
<b>Constance La Gaiete</b>	-25.5%	(2.60)	(3.49)	99.25	The Group posted higher operating losses due to an increase in operating expenses. However, turnaround from associated companies, lead to lower net losses for the quarter.
<b>Union Sugar Estate</b>	-72.4%	(0.63)	(2.28)	93.23	Losses were lower due to improved performance of the Agro segment which saw operating losses declined from 30.5m to Rs 10.4m

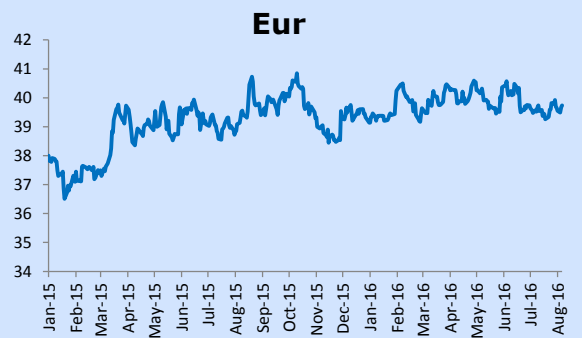
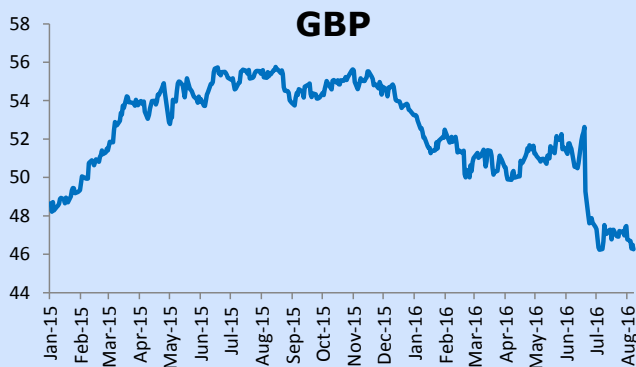
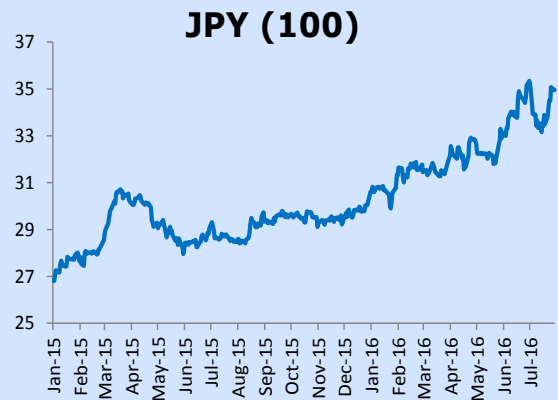
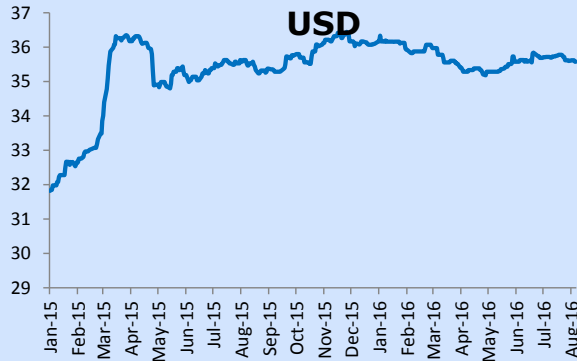
## Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
<b>OFFICIAL MARKET</b>				
MDIT	30-Jun-16	0.13	13-Sep-16	28-Sep-16
NMH (P)	30-Sep-16	0.33	26-Aug-16	27-Sep-16
SBMH	31-Dec-16	0.01	26-Aug-16	16-Sep-16
Lottotech	31-Dec-16	0.15	11-Aug-16	15-Sep-16

## Mauritius Exchange Rate Index



## Forex



Sector/Stock	Year-end	Last Traded Price 05.08.2016	Last Traded Price 12.08.2016	Change for the week(%)	Change since 31.12.15 (%)	Volume traded	Value traded	Shares In issue(m)	Market Cap (Rs m)	Weighted Market cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)
<b>Banks, Insurance &amp; Other Finance</b>																
BRAMER BANKING	31-Dec	Suspended	Suspended	0.0	0.0	-	-	901.29	3,875.6	1.8%	-	-	47.78	-	1.45	-
CIIM FINANCIAL SERVICES	30-Sep	250.00	250.00	0.0	0.0	55,086	411,758	2,500	680,520	2.3%	0.31	8.9	4.13	4.82	17.43	-
MCI Group	30-Jun	209.00	208.50	(0.2)	0.1	258,138	53,898,810	238.19	49,662.0	22.7%	24.04	8.00	8.7	1.3	166.07	14.48
MEI	30-Jun	83.75	83.75	0.0	(6.9)	-	-	8.00	670.0	0.3%	0.82	1.10	102.1	3.8	85.13	0.96
MJA	31-Dec	63.00	63.00	0.0	0.0	500	31,500	45.09	2,840.7	1.3%	5.88	2.50	10.7	4.0	49.72	11.83
SBM HOLDINGS	31-Dec	69.60	67.71	2.9	0.0	24,408,700	17,024,781	30,374.02	21,565.6	9.9%	0.06	0.04	11.4	5.6	87.37	0.07
SWAN GENERAL	31-Dec	299.50	300.00	0.2	(28.6)	1,500	450,000	8.28	2,482.7	1.1%	31.11	12.00	9.6	4.0	280.93	11.07
<b>Commerce</b>																
CMPL	31-Dec	8.50	9.80	15.3	(36.6)	1,000	9,780	16.29	159.7	0.1%	-	-	-	-	4.47	-
CMPL Rights	-	-	0.01	-	-	75,800	758	-	-	-	-	-	-	-	-	-
ENL COMMERCIAL	30-Jun	15.40	15.00	(2.6)	(18.3)	7,417	113,222	29.17	437.6	0.2%	-	0.90	-	6.00	24.24	-
H MALLAC	31-Dec	77.00	77.00	0.0	(17.2)	3,610	11,260	11.26	867.0	0.4%	-	1.80	-	2.3	149.40	-
INDOSIS	30-Jun	39.70	39.70	0.0	(6.6)	3,600	142,920	36.75	1,458.2	0.7%	3.18	1.85	12.5	4.7	47.25	6.73
IBL Ltd	30-Jun	32.50	30.20	(7.1)	-	114,448	3,456,332	680.22	20,542.8	9.4%	7.18	2.50	4.2	8.3	82.18	8.74
VIVO ENERGY	31-Dec	103.00	105.00	1.9	5.0	1,200	126,000	29.32	3,078.8	1.4%	9.64	4.80	10.9	4.6	25.73	37.47
<b>Industry</b>																
GAMMA CIVIC	31-Dec	24.00	24.00	0.0	(7.7)	3,900	93,600	133.25	3,198.0	1.5%	1.07	0.90	22.4	3.8	18.55	5.77
GO LIFE INTERNATIONAL PCC (USD)	28-Feb	0.03	0.03	0.0	0.0	-	-	900.00	963.0	0.4%	-	-	-	-	0.001	-
PBL	30-Jun	388.00	400.00	3.1	4.4	6,820	2,697,700	16.45	6,578.8	3.0%	19.52	9.60	20.5	5.4	210.44	9.28
MCFI	30-Jun	16.00	16.00	0.0	(17.1)	-	-	22.01	352.1	0.2%	0.11	0.70	145.5	4.4	33.06	0.33
MOROIL	30-Jun	26.25	26.00	(1.0)	4.0	25,100	652,600	33.28	865.3	0.4%	1.43	1.30	18.2	2.0	11.64	12.20
PIM	30-Jun	64.25	64.25	0.0	(4.5)	1,003	64,443	2.00	128.5	0.1%	7.20	3.50	8.9	5.4	54.44	13.23
UBP	30-Jun	84.50	84.50	0.0	12.3	20,345	1,719,133	26.51	2,240.1	1.0%	2.56	3.00	33.0	3.6	106.70	2.40
<b>Investments</b>																
ALANTIC LEAF PROPERTIES - (GBP)	28-Feb	1.10	1.10	0.0	(1.8)	-	-	-	-	-	0.09	0.07	12.6	6.4	-	-
ALTD LIMITED	30-Jun	31.50	30.00	(4.8)	(2.4)	205,261	6,333,531	318.49	9,554.8	4.4%	2.17	0.80	13.8	2.7	53.05	-
BMH	31-Dec	25.30	25.60	1.2	4.1	9,780	249,765	60.45	1,547.4	0.7%	0.80	0.80	32.0	3.1	43.22	1.85
CAUDAN	30-Jun	1.20	1.18	(1.7)	(2.5)	143,800	166,947	819.52	1,201.0	0.4%	0.00	0.00	907.7	-	3.56	-
CIEL LIMITED	30-Jun	6.10	6.10	0.0	(7.6)	1,079,770	6,586,129	1,576.18	9,614.7	4.4%	0.70	0.16	8.7	2.6	9.06	-
FINCORP	30-Jun	19.50	19.60	0.5	8.3	3,700	72,520	103.36	2,025.8	0.9%	0.65	0.60	30.2	3.1	37.10	-
MDIT	30-Jun	4.20	4.20	0.0	(9.7)	164,300	687,165	423.39	1,778.2	0.8%	0.26	0.32	16.2	7.6	3.56	-
NT	30-Jun	34.65	35.00	1.0	(13.4)	2,000	70,000	13.70	479.6	0.2%	0.91	1.65	38.5	4.7	70.45	-
PAD	30-Jun	85.50	87.50	2.3	(3.8)	500	43,750	38.94	3,406.9	1.6%	1.56	2.50	56.1	2.9	192.83	-
POLICY	31-Dec	6.14	6.10	(0.7)	(6.2)	28,697	174,988	226.99	1,384.6	0.6%	0.20	0.35	30.5	5.7	5.21	3.84
ROCKCASTLE (USD)	31-Mar	2.26	2.26	0.0	2.7	100,000	8,062,098	-	-	-	0.09	0.05	25.7	-	1.62	-
ROGERS	30-Sep	30.50	29.75	(2.5)	8.2	21,300	636,450	252.05	7,498.3	3.4%	1.86	0.84	16.0	2.8	38.37	4.85
ENL LAND (O)	30-Jun	47.00	47.00	0.0	2.2	129,628	6,092,516	295.85	13,904.8	6.4%	2.21	1.32	21.3	2.8	86.32	2.56
ENL LAND (P)	30-Jun	40.00	40.00	0.0	1.9	1,900	76,000	13.70	479.6	0.0%	-	2.80	-	7.0	-	-
TERRA	31-Dec	30.25	30.50	0.8	7.0	35,740	1,081,195	227.55	6,940.1	3.2%	2.62	0.85	11.6	2.8	73.97	3.54
UNITED DOCKS	30-Jun	60.75	60.75	0.0	(13.0)	5,806	352,795	10.56	641.5	0.3%	5.14	-	11.8	-	186.50	-
<b>Leisure &amp; Hotels</b>																
ASL	31-Dec	63.00	63.00	0.0	80.0	-	-	3.54	222.7	0.1%	6.76	3.00	9.3	4.8	17.99	37.57
LOTTOTECH	31-Dec	4.25	4.02	(5.4)	14.2	60,200	251,660	142.00	1,366.8	0.6%	0.12	0.12	33.5	3.0	0.46	26.26
NMH	30-Sep	21.60	21.30	(1.4)	22.4	65,734	1,419,015	484.27	10,315.0	4.7%	0.35	0.33	60.9	1.5	28.95	-
NMH (P)	30-Jun	11.30	11.60	2.7	0.9	45,500	524,025	-	-	-	-	0.33	-	2.8	-	-
LUX ISLAND RESORTS	30-Jun	59.75	58.00	(2.9)	(2.5)	253,687	14,992,923	136.91	7,940.7	3.6%	2.94	1.15	19.7	2.0	46.00	-
SUN RESORTS	31-Dec	34.00	34.00	0.0	(0.3)	57,348	1,948,913	146.73	4,988.8	2.3%	3.89	-	8.7	-	53.62	-
<b>Property Development</b>																
BLK LIFE LIMITED	31-Dec	2.25	2.28	1.3	(38.2)	8,324	19,002	425.34	969.8	0.2%	-	-	-	-	6.70	-
OMNICANE	31-Dec	67.75	67.00	(1.1)	(4.3)	78,905	5,263,228	67.01	4,489.8	2.1%	3.45	2.50	19.4	3.7	130.18	2.65
<b>Transport</b>																
AIR MAURITIUS	31-Mar	12.60	13.70	8.7	24.5	25,520	334,571	102.31	1,401.6	0.6%	-	-	-	-	30.31	-
<b>Real Estate</b>																
REAL CAPITAL GROUP LIMITED	28-Feb	2.80	2.80	0.0	0.0	-	-	56.21	157.4	0.1%	-	-	-	-	0.03	-
<b>Funds/GBL Companies</b>																
ASTORIA INVESTMENT - USD	31-Dec	1.00	1.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	0.96	-
BAYPORT MANAGEMENT - (USD)	-	4.40	4.40	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	6.01	-
CBM INTERNATIONAL - USD	-	0.10	0.10	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
MARA DELTA PROPERTY HOLDINGS - USD	30-Jun	1.74	1.74	0.0	(0.6)	-	-	-	-	0.0%	0.00	0.11	446.2	6.5	1.69	-
GREENWAY PROPERTIES - GBP	-	0.07	0.07	0.0	(12.5)	-	-	-	-	0.0%	-	-	-	-	-	-
MAINLAND REAL ESTATE	-	2.00	2.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
NEW FRONTIER PROPERTIES - GBP	-	1.20	1.20	0.0	0.0	-	-	-	-	0.0%	0.01	0.03	92.3	2.5	0.78	-
SANLAM AFRICA CORE REAL ESTATE INVESTMENTS CLASS A - USD	31-Dec	3.80	3.80	0.0	(30.9)	-	-	-	-	0.0%	-	0.17	-	4.5	5.79	-
STONEBRIDGE PROPERTIES - USD	-	1.00	1.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
TADVEST - USD	-	0.90	0.90	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
TREVO CAPITAL PREFERENCE SHARES - ZAR	-	13.00	13.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
<b>Universal Property Ltd (GBP)</b>																
<b>EXCHANGE TRADED FUNDS (ETF)</b>																
CORESHARES S&P GLOBAL PROPERTY ETF - USD	-	2.71	2.71	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
CORESHARES S&P 500 ETF - USD	-	2.18	2.19	0.5	10.2	100	7.847	-	-	0.0%	-	-	-	-	-	-
NCFB India Sovereign Bond ( Fixed Income)-(USD)	-	10.23	10.34	0.6	-	-	-	-	-	0.0%	-	-	-	-	-	-
S&P GIVI SOUTH AFRICA TOP 50 INDEX ETF PORTFOLIO	-	119.58	119.58	0.0	(18.7)	-	-	-	-	0.0%	-	-	-	-	-	-
NEWGOLD	-	451.00	451.00	0.0	18.3	-	-	-	-	0.0%	-	-	-	-	-	-
NEWPLAT	-	380.89	380.89	0.0	(12.3)	-	-	-	-	0.0%	-	-	-	-	-	-
<b>Total</b>						<b>27,545,317</b>	<b>149,270,654</b>		<b>218,667</b>							

Code	Debentures	Nominal Value (Rs)	Price 05.08.2016	Price 12.08.2016	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest (Rs)	Issue Date	Maturity Date
ASN.D0001	ABSA BANK - CREDIT LINKED NOTES 1 - USD	100,000.00	99,513.92	99,513.92	-	-	3.99	964.74	11-Jun-15	1-Sep-17
ASN.D0002	ABSA BANK - CREDIT LINKED NOTES 2 - USD	100,000.00	100,000.00	100,000.00	-	-	4.78	641.08	23-Jun-15	8-Oct-19
CBVL.D0105	Compagnie de Beau Vallon Limitee - Class A Bonds	1,000.00	995.40	995.40	1,984	1,972,592	5.25	16.71	27-Oct-15	27-Oct-20
CBVL.D0205	Compagnie de Beau Vallon Limitee - Class B Bonds	1,000.00	1,000.06	1,000.06	3,200	3,200,192	5.59	18.26	27-Oct-15	27-Oct-20
EVAC.D2105	Evaco Ltd - Floating Rate Notes - INTRO - 01.07.16	1,000.00	1,043.11	1,043.11	-	-	5.97	12.45	17-Jun-16	16-Jun-21
MCBG.D2023	MCB GROUP - NOTES	1,000.00	1,005.71	1,005.71	5,600	5,635,797	5.19	1.47	8-Aug-13	8-Aug-23
MJA.D2124	MAURITIUS UNION ASSURANCE - NOTES	10,000.00	10,509.02	10,509.02	-					

Sector/Stock	Year-end	Last Traded Price	Last Traded Price	Change for	Change since	Volume	Value	Shares	Market	Weighted	EPS hist	DPS hist	PER hist	Yield hist	Latest NAV	ROE
		05.08.2016	12.08.2016	the week(%)	31.12.15 (%)	traded	traded	in issue(m)	Cap (Rm)	Market cap	(Rs)	(Rs)	(x)	(%)	(Rs)	(%)
<b>Banks, Insurance &amp; Other Finance</b>																
ABC BANKING CORPORATION	30-Jun	18.00	17.70	(1.7)	0.0	300	5,310	76.27	1,350.0	3.01%	1.6	0.17	11.1	0.9	11.27	14.20
SWAN LIFE	31-Dec	1,050.00	1,050.00	0.0	5.0	-	-	2.63	2,763.8	6.16%	62.91	46.00	16.7	4.4	-	-
<b>Commerce</b>																
ABC MOTORS	30-Jun	85.50	85.50	0.0	0.6	210	17,955	6.18	528.0	1.18%	10.32	1.50	8.3	1.8	96.32	10.71
ASSOCIATED COMMERCIAL	30-Jun	153.00	153.00	0.0	0.0	-	-	1.14	174.9	0.39%	27.15	4.00	5.6	2.6	263.15	10.32
CHEMCO	31-Dec	16.95	16.95	0.0	(10.8)	-	-	6.21	105.2	0.23%	0.66	1.10	25.7	6.5	16.05	4.11
GIE IMMOBILIERE	31-Dec	444.25	444.25	0.0	5.0	-	-	0.27	118.3	0.26%	31.63	20.00	14.0	4.5	1,083.73	2.92
<b>Information Communication &amp; Technology</b>																
BHARAT TELECOM	31-Mar	6.36	6.36	0.0	(25.2)	-	-	19.14	121.7	0.27%	-	-	-	-	5.99	-
<b>Industry</b>																
BYCHEMEX	31-Dec	4.18	4.18	0.0	(38.0)	-	-	5.00	20.9	0.05%	0.01	0.10	418.0	2.4	5.81	0.17
FORGES TARDIEU	31-Dec	148.00	148.00	0.0	5.9	-	-	1.92	284.2	0.63%	26.66	-	-	-	209.87	-
LES GAZ INDUSTRIELS	30-Jun	70.00	68.50	(2.1)	(17.5)	200	13,700	2.61	178.9	0.40%	0.79	1.50	86.7	2.1	93.30	0.85
LIVESTOCK FEED (O)	30-Jun	26.50	26.50	0.0	2.1	-	-	31.50	834.8	1.86%	3.73	1.20	7.1	4.5	45.56	8.19
LIVESTOCK FEED (P)	30-Jun	24.00	24.00	0.0	2.1	-	-	-	-	0.00%	-	1.20	-	5.0	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	205.00	205.00	0.0	31.0	50	10,200	5.40	1,107.0	2.47%	12.20	8.00	16.8	3.9	274.34	4.45
LES MOULINS DE LA CONCORDE (P)	30-Jun	330.00	330.00	0.0	5.7	-	-	-	-	0.00%	-	20.00	-	6.1	-	-
MAURITIUS COSMETICS	31-Dec	51.00	51.00	0.0	(6.8)	-	-	5.00	255.0	0.57%	0.34	1.50	150.0	2.9	208.79	0.16
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	277.1	0.62%	61.95	50.00	14.9	5.4	526.54	11.77
MAURITIUS SECONDARY INDUSTRIES	30-Jun	31.60	31.60	0.0	0.2	-	-	0.80	25.3	0.06%	3.95	1.00	8.0	3.2	68.88	5.73
PAPER CONVERTING	31-Dec	50.00	50.00	0.0	0.0	-	-	1.80	90.0	0.20%	3.12	1.50	16.0	3.0	156.43	1.99
QUALITY BEVERAGE	31-Dec	7.26	7.26	0.0	10.0	-	-	22.48	163.2	0.36%	0.86	0.30	-	-	12.33	-
SOAP & ALLIED INDUSTRIES	31-Dec	19.50	19.50	0.0	(2.5)	-	-	4.50	87.7	0.20%	0.50	-	39.0	-	54.67	0.91
<b>Investments</b>																
ASCENCIA Ltd (Class A Shares)	30-Sep	12.25	12.20	(0.4)	(4.7)	83,400	1,017,480	423.30	5,164.3	11.52%	1.30	0.31	9.4	2.5	12.03	10.81
Ascencia Ltd (Preference Shares)	30-Jun	13.60	13.60	0.0	-	-	-	-	-	0.00%	-	-	-	-	-	-
ENL LTD (P)	30-Jun	25.00	25.00	0.0	(7.4)	22,000	550,000	-	-	0.00%	2.51	0.78	10.0	3.1	76.69	-
EUDCOS	30-Jun	15.00	15.00	0.0	(3.8)	462	6,930	121.45	1,821.8	4.06%	1.81	0.80	8.3	5.3	13.38	13.53
THE BEE EQUITY PARTNERS	30-Jun	17.00	16.30	(4.1)	(85.2)	6,494	106,438	8.82	143.8	0.32%	0.84	2.00	19.4	11.8	58.50	26.12
PHOENIX INVESTMENT	30-Jun	220.00	244.50	11.1	4.0	14,883	3,440,102	5.69	1,390.1	3.10%	17.07	8.16	14.3	3.7	179.74	9.50
RHT HOLDING LTD	30-Jun	25.90	25.90	0.0	(5.8)	-	-	12.16	315.0	0.70%	3.13	0.85	8.3	3.3	48.91	-
UNITED INVESTMENT	30-Jun	11.30	11.30	0.0	(16.9)	19,682	225,727	151.46	1,711.5	3.82%	1.25	0.16	9.0	1.4	13.12	9.53
<b>Leisure &amp; Hotels</b>																
CONSTANCE HOTELS SERVICES	31-Dec	31.80	31.80	0.0	(8.9)	8,300	265,440	109.65	3,487.0	7.78%	1.90	0.75	-	-	43.34	-
MORNING LIGHT	31-Dec	41.80	41.80	0.0	0.0	-	-	45.96	1,921.2	4.28%	-	-	-	-	22.10	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	5.00	5.00	0.0	(16.7)	30,000	150,000	125.64	628.2	1.40%	-	-	-	-	3.02	-
TROPICAL PARADISE (O)	30-Jun	5.60	5.60	0.0	(2.8)	-	-	142.50	798.0	1.78%	-	0.05	-	-	10.82	-
TROPICAL PARADISE (P)	30-Jun	215.50	215.50	0.0	24.6	-	-	-	-	0.00%	-	16.00	-	7.4	-	-
<b>Mineral &amp; Exploration</b>																
SHUMBA COAL -(USD)	31-Dec	0.10	0.10	0.0	0.0	-	-	247.47	884.0	1.97%	-	-	-	-	0.05	-
<b>Others</b>																
COVIFRA	31-Oct	6.00	6.00	0.0	(8.8)	-	-	56.61	339.7	0.76%	-	-	-	-	37.21	-
CIEL TEXTILE LTD	30-Jun	40.25	40.25	0.0	1.9	64,860	2,611,770	101.81	4,097.8	9.14%	6.90	2.50	5.8	6.2	42.99	16.05
HOTELEST	31-Dec	31.50	31.50	0.0	1.6	31,440	990,360	55.92	1,761.6	3.93%	1.86	0.48	-	-	43.33	-
MEDICAL & SURGICAL CENTRE	31-Mar	2.56	2.40	(6.3)	4.3	3,000	7,605	569.94	1,367.9	3.05%	0.10	0.04	24.0	1.6	1.12	8.91
MFD Group Ltd	31-Dec	10.30	10.35	0.0	0.0	102,020	1,056,206	150.00	1,552.5	3.46%	0.23	0.13	-	-	7.70	2.99
SIT LAND HOLDINGS OPT	30-Jun	14,100.00	13,000.00	(7.8)	23.8	3	39,000	-	-	0.00%	-	-	-	-	1.67	-
<b>Property Development</b>																
ATTITUDE PROPERTY		10.00	10.00	0.0	-	120,000	1,200,000	160.02	1,600.17	-	-	-	-	-	-	-
NOVUS PROPERTIES	31-Mar	8.00	8.00	0.0	-	-	-	-	-	-	0.49	0.44	16.3	5.5	9.14	5.36
<b>Sugar</b>																
CONSTANCE LA GAJETE	31-Dec	110.00	110.00	0.0	10.0	33	3,630	4.80	528.0	0.01	1.86	4.50	-	4.1	101.95	-
MEDINE LTD	30-Jun	57.00	58.00	1.8	(4.9)	31,118	1,797,276	105.00	6,090.0	0.14	-	1.20	-	2.1	78.13	-
UNION SUGAR ESTATE	31-Dec	30.00	30.00	0.0	(21.1)	-	-	18.90	567.0	1.26%	-	-	-	-	93.84	-
<b>Transport</b>																
UNITED BUS SERVICE	30-Jun	37.35	37.35	0.0	15.6	-	-	4.97	185.6	0.41%	6.23	-	6.0	-	39.20	15.89
<b>Total</b>						<b>939,955</b>	<b>18,705,261</b>		<b>44,841.0</b>							

Code	Debentures	Nominal Value (Rs)	Price 05.08.2016	Price 12.08.2016	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest	Issue Date	Maturity Date
ABC.B0118	ABC Motors Company - Notes	25,000.00	24,997.96	24,997.96	-	-	6.00	834.25	28-Jan-16	27-Jan-19
ASCE.B2025	ASCENCIA - BONDS	12.00	12.05	12.60	400,000	5,040,000	5.28	0.10	8-Dec-15	30-Jun-25
UTIN.B2020	United Investments Ltd - Bond	12.00	99.99	100.08	1,500	150,133	6.31	0.31	1-Feb-16	31-Jan-20