

## Management Update

The FABI team would like to inform its valued stakeholders that Mr Nick Taylor has left Fleming Advisors to pursue other opportunities. We thank him for his contribution to the FABI and wish him well.

The FABI team remains intact with Mr A. Khalil Modarrisi coordinating the team and taking lead responsibility for managing Flemings' local bond portfolio.

The daily operations and management of the FABI index continue unchanged and Fleming Advisors are committed to maintain and improve the FABI index in consultations with industry participants.

Such improvements may take the form of supplementary indices to address the growing needs of the Botswana capital markets and stakeholders will be kept apprised of developments as they arise.