

FACT SHEET

Nabo Fixed Income Fund (KES)

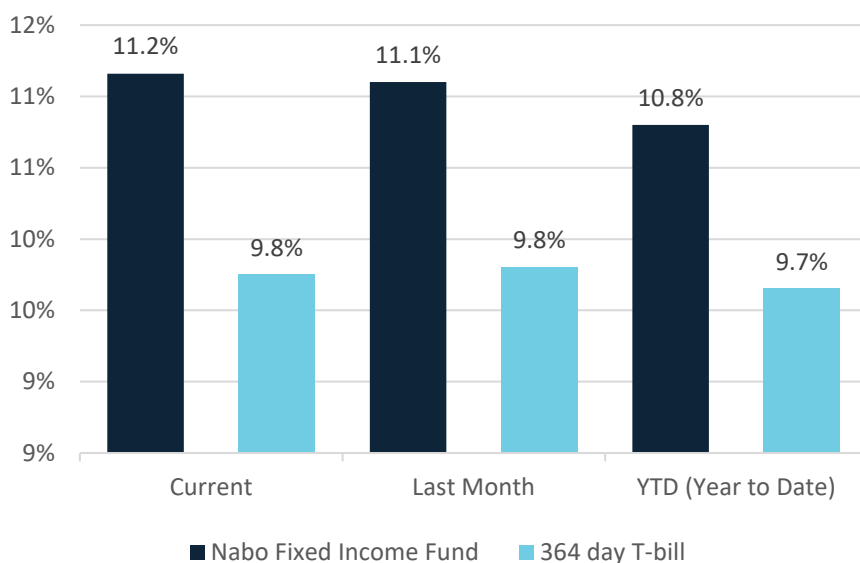
March 2022



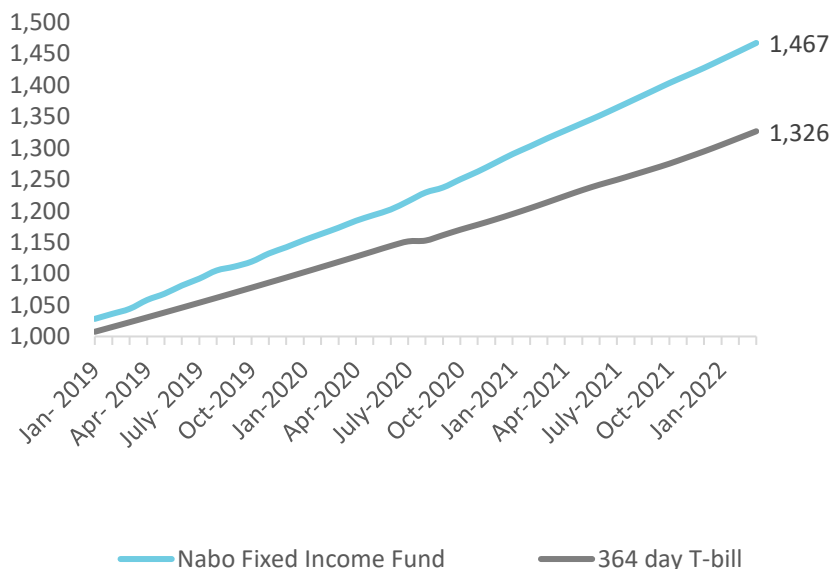
Fund Description

The Fund generates stable capital growth over the medium to long term. Under this fund we invest in a diversified range of debt securities issued by the Government of Kenya and corporates domiciled in Kenya or domiciled outside Kenya.

Net Fund Performance (Annualized)



Growth of hypothetical KES 1,000 investment (since inception)



Past performance is no guarantee of future results.

Risk Profile



Fund Features

Fund Structure	Unit Trust
Inception Date	December 2018
Fund Size	KES 1.03 B
Reporting Currency	KES
Benchmark	364-day T-bill
Fund Manager	Nabo Capital Ltd
Portfolio Manager	Damitha Pathmalal
Assistant	Charles Miano
Trustee	KCB
Auditor	Grant Thornton
Custodian	Stanbic Bank Kē

Investment Terms

Minimum Investment	KES 1,000,000
Top-Ups	KES 10,000 minimum
Investor Reporting	Monthly Statement Monthly Fact Sheet
Initial Fee	Nil
Management Fee	Up to 2.25%
Redemption Fee	0.25%
Best 12 Month	1.97%

Contact us

Visit us at www.nabocapital.com
 Office Tel: +254 709 902 700
 E-Mail: clientservice@nabocapital.com

Institutional Clients:
 Mercy Njoroge +254 741 954 955
m.njoroge@nabocapital.com

Individual Clients:
 Abby Mungai +254 720 467239
a.mungai@nabocapital.com

Office Location: International House 5th Floor
 Nairobi, Kenya

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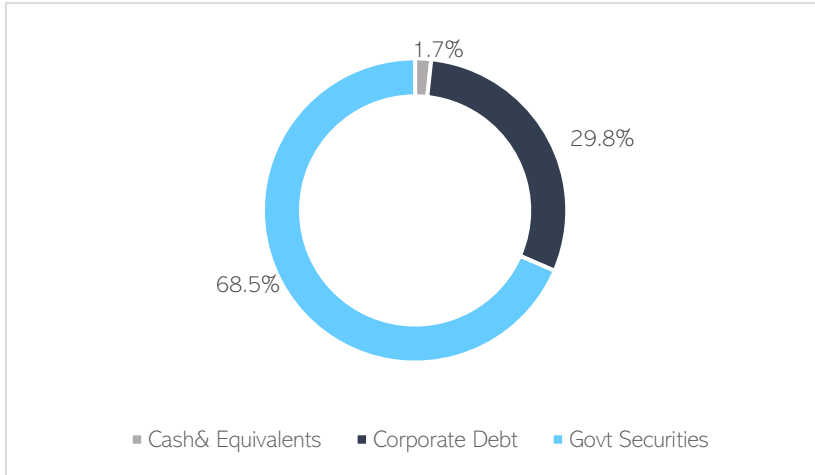
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Portfolio Distribution



Commentary

The Nabo Fixed Income Fund continues to compound return at a steady pace. This has been supported by high yielding treasury bonds and corporate notes coupled with bank deposits which have generated returns above 11.0% after fees.

Interest rates have begun ticking up across the yield curve due to increased government debt appetite and the pace to meet the fiscal deficit from local sources.

With the increased budgetary target, we expect local debt uptake to increase within the next 6 months leading to yields continuing on an upward trend until the 2nd half of the financial year.

The fund seeks to maximize gains by compounding gains at a meaningful annual rate – while minimizing volatility. It diversifies asset classes and geographies; consistent with preservation of capital and providing daily liquidity.

Disclosures

Track Record (Net of Fees)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annualized
2018												2.1%	28.5%
2019	0.7%	0.8%	0.8%	1.3%	0.9%	1.2%	1.0%	1.2%	0.6%	0.7%	1.2%	0.9%	11.3%
2020	0.9%	0.9%	0.9%	0.8%	0.9%	0.8%	1.8%	1.8%	0.3%	1.0%	1.3%	0.8%	12.2%
2021	0.8%	0.9%	0.9%	0.9%	1.0%	1.1%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	11.0%
2022	0.9%	0.9%	0.9%										10.8%

Risks

- (1) Changes in interest rates and differences in taxation policies for different securities can raise or lower return.
- (2) Some securities may cause some volatility in return with potential constraints on liquidity.

N/A The portfolio management team is cognizant of these risks and looks to minimize impact of risk exposures on the portfolio where such may arise.

Disclaimer

Investment return of an investment may fluctuate, and past performance is not necessarily a guide to future performance. The portfolio allocation and holdings are subject to change and should not be considered recommendations to purchase or sell a particular security.