

# FACT SHEET

Nabo Fixed Income Fund (US\$)

March 2022

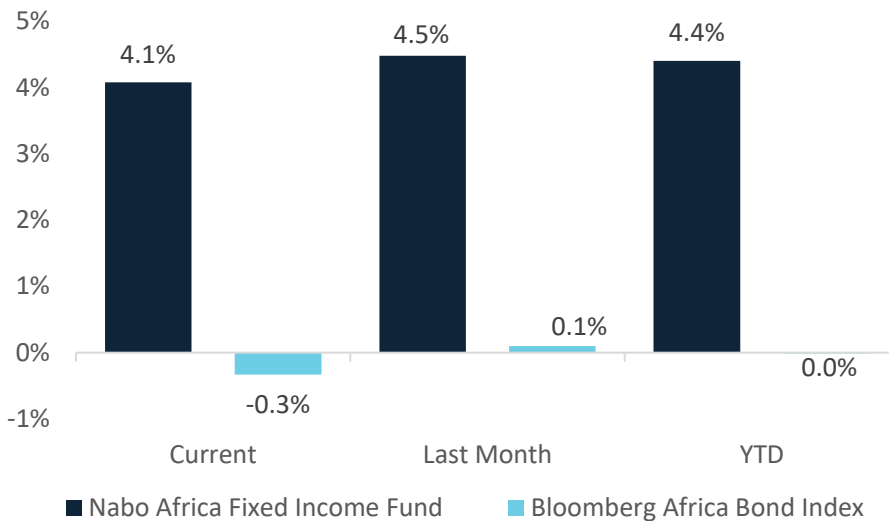


## Fund Description

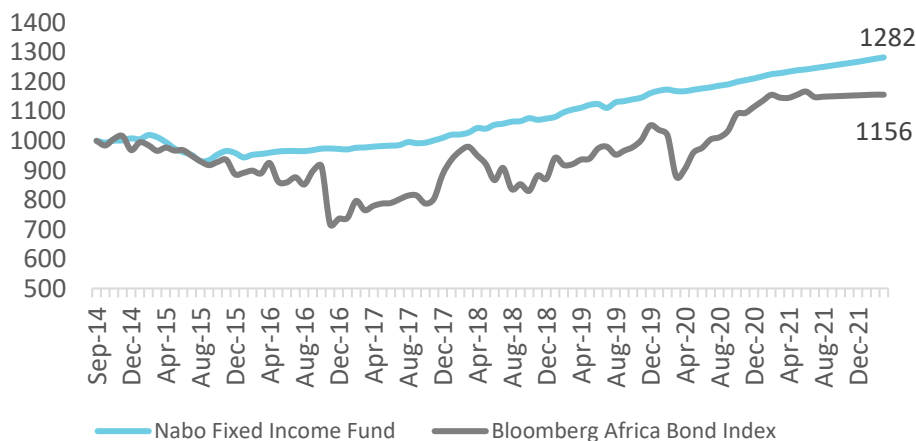
The fund generates stable capital growth over the medium to long term. Under this fund, we invest in a diversified range of fixed income securities across Africa.

Invests in a mix of sovereign and corporate fixed income assets across Africa medium to long term investment horizon.

### Net of Fees Fund Performance (Annualized %)



### Growth of hypothetical USD.\$ 1,000 investment (since inception)



## Risk Profile



## Fund Features

FundStructure	Unit Trust
Inception Date	September 2014
FundSize	USD 2.53 M
Reporting Currency	USD
Benchmark	BBG Africa Bond Index
Fund Manager	Nabo Capital Ltd.
Portfolio Manager	Damitha Pathmalal
Assistant	Charles Miano
Portfolio Manager	
Trustee	KCB
Auditor	Grant Thornton
Custodian	Stanbic Bank Ke

## Investment Terms

Minimum Investment	USD 10,000
Top-Ups	USD 1,000 minimum
Investor Reporting	Monthly Statement
	Monthly Fact Sheet
Initial Fee	Nil
Management Fee	Up to 2.25%
Redemption Fee	Nil

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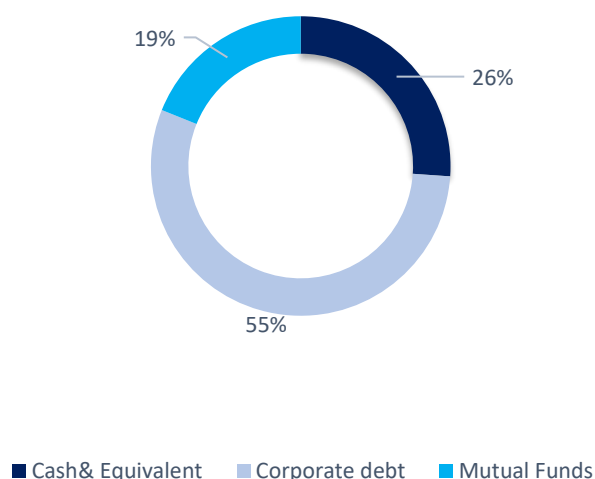
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## Portfolio Distribution



### Commentary

The Nabo Fixed Income Fund (USD) continues to deliver competitive returns on an annual basis, c. 440 bps above the benchmark, year to date.

We reiterate our investment allocation in high yielding fixed income sovereign and corporate bonds whilst balancing with sufficient level of liquidity.

We expect that US interest rates will continue to rise as the Fed adopt a more hawkish stance as inflationary pressures build up.

The outlook of the fund is positive due to a strong conviction on the return potential of the underlying securities invested.

## Disclosures

*The fund aims to maximize returns by compounding gains at a meaningful annual rate – while minimizing Volatility by diversifying asset classes and geographies; consistent with preservation of capital and providing daily liquidity*

## Track Record: Net of Fees

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Annualized
2014	-	-	-	-	-	-	-	-	-0.6%	0.7%	0.1%	0.7%	3%
2015	-0.3%	1.4%	-0.8%	-1.4%	-2.2%	-1.5%	-0.9%	-2.0%	0.6%	2.0%	1.4%	-0.5%	-4%
2016	-1.0%	0.7%	0.5%	0.7%	0.6%	0.4%	0.4%	0.3%	0.8%	0.7%	0.3%	0.6%	5%
2017	0.0%	0.9%	0.3%	0.5%	0.4%	0.4%	0.4%	1.0%	0.0%	0.5%	0.9%	1.1%	6%
2018	1.3%	0.2%	0.8%	1.7%	0.0%	1.4%	0.7%	0.4%	0.4%	1.3%	-0.5%	1.4%	9%
2019	0.7%	1.6%	0.8%	0.8%	1.1%	0.4%	-1.0%	1.9%	0.3%	0.7%	0.9%	1.4%	10%
2020	0.7%	0.3%	-0.4%	-0.0%	0.4%	0.4%	0.4%	0.5%	0.4%	0.7%	0.5%	0.5%	4%
2021	0.4%	0.3%	0.3%	0.5%	0.3%	0.3%	0.3%	0.4%	0.3%	0.4%	0.4%	0.5%	4%
2022	0.4%	0.4%	0.3%										4%

### 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 returns and principal value of an investment will 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.