

FACT SHEET

Nabo Fixed Income Fund (KES)

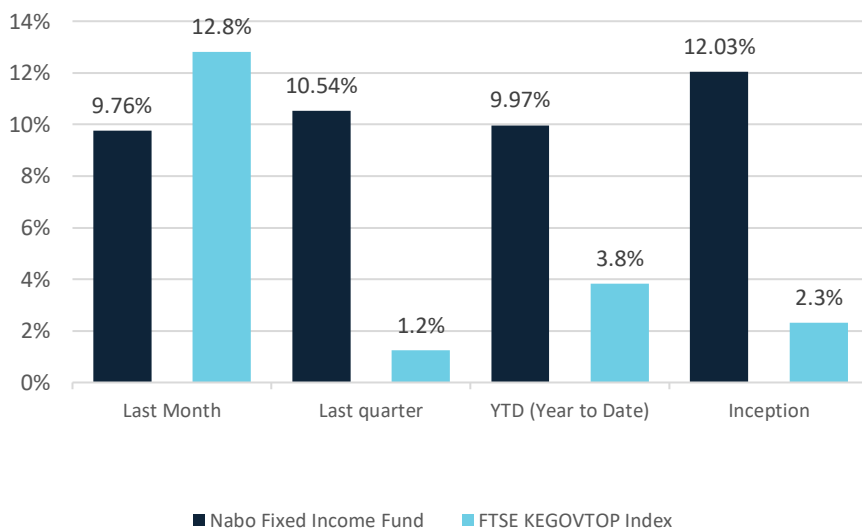
July 2020



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.

Fund Performance (Annualized)



Risk Profile



Fund Features

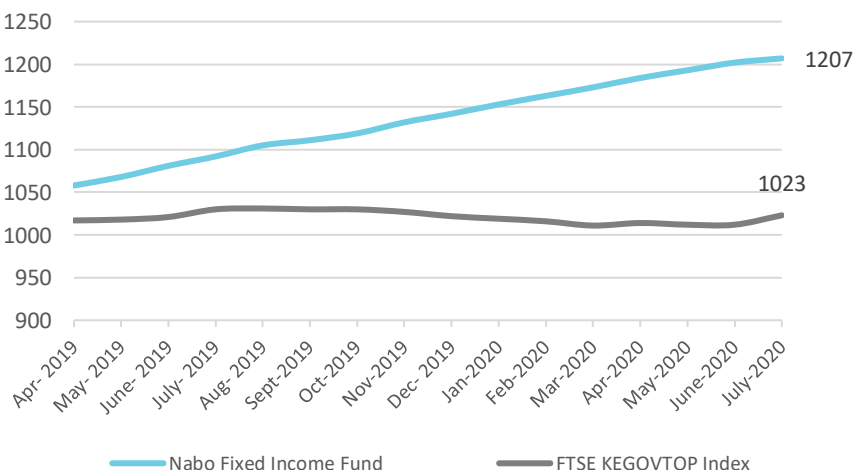
| | |
|--------------------|------------------------------------|
| Fund Structure | Unit Trust |
| Inception Date | December 2018 |
| Fund Size | KES 340.33 M |
| Reporting Currency | KES |
| Benchmark | FTSE NSE KES Government Bond Index |
| Fund Manager | Nabo Capital Ltd. |
| Portfolio Manager | Isaac Kamau |
| Trustee | KCB |
| Auditor | Ernst & Young |
| Custodian | Stanbic Bank Ke |

Investment Terms

| | |
|--------------------|--|
| Minimum Investment | KES 1,000,000 |
| Top-Ups | KES 10,000 minimum |
| Investor Reporting | Monthly Statement Monthly FactSheet |
| Initial Fee | Nil |
| Management Fee | Up to 2.25% |
| Redemption Fee | 0.25% |

| | |
|-------------------------------------|-------|
| Best 12 Month over Tracking period | 2.11% |
| Worst 12 Month Over Tracking Period | 0.39% |

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



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Fund Performance is net of fees gross of tax. Past performance is no guarantee of future results.

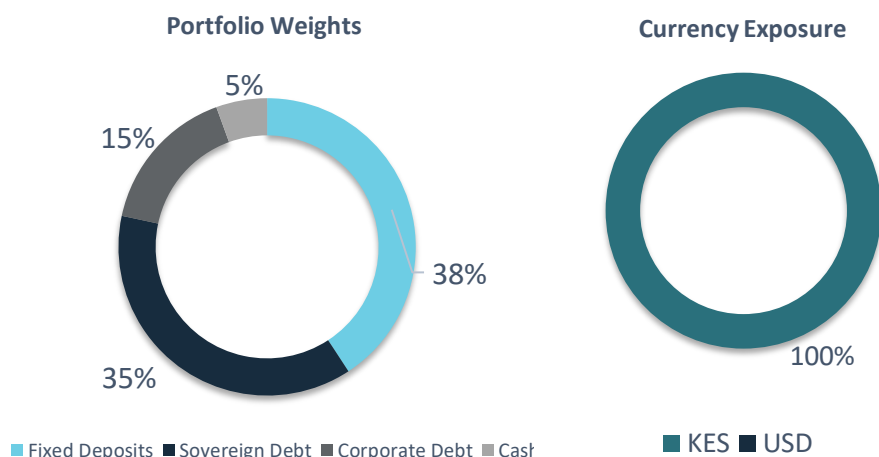
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Portfolio Distribution



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.

Portfolio Distribution

| Security | Country | % |
|-----------------|---------|-------|
| Government Bond | Kenya | 14.7% |
| Government Bond | Kenya | 11.7% |
| Fixed Deposit | Kenya | 8.8% |

Commentary

The Nabo Fixed Income Fund continues to compound return at a steady pace. This has been supported by treasury securities and high yielding corporate notes

This year we have seen the 364-day Tbill decline from 9.0% to 7.4% driven by an accommodative monetary policy, increased liquidity and heightened demand for government securities. We anticipate yields to continue facing downward pressure especially within this quarter.

Nevertheless, we will continue to explore opportunities to prudently maximize yields on a risk adjusted basis for our clients.

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% | 11.9% |
| 2020 | 0.9% | 0.9% | 0.9% | 0.9% | 0.8% | 0.8% | 0.4% | | | | | | 9.8% |

Minimum Amounts and Fees

| Units Class | Minimum Initial Amount | Minimum Subscription Amount | Initial Charge | Annual Management Fee | Redemption Fee |
|-------------|------------------------|-----------------------------|----------------|-----------------------|----------------|
| A | KES 100,000,000 | KES 1,000,000 | Nil | 1.50% | Nil |
| B | KES 50,000,000 | KES 1,000,000 | Nil | 1.75% | 0.25% |
| C | KES 25,000,000 | KES 500,000 | Nil | 2.00% | 0.25% |
| D | KES 1,000,000 | KES 100,000 | Nil | 2.25% | 0.25% |

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.