

# FACT SHEET

Nabo Fixed Income Fund (USD\$)

July 2020

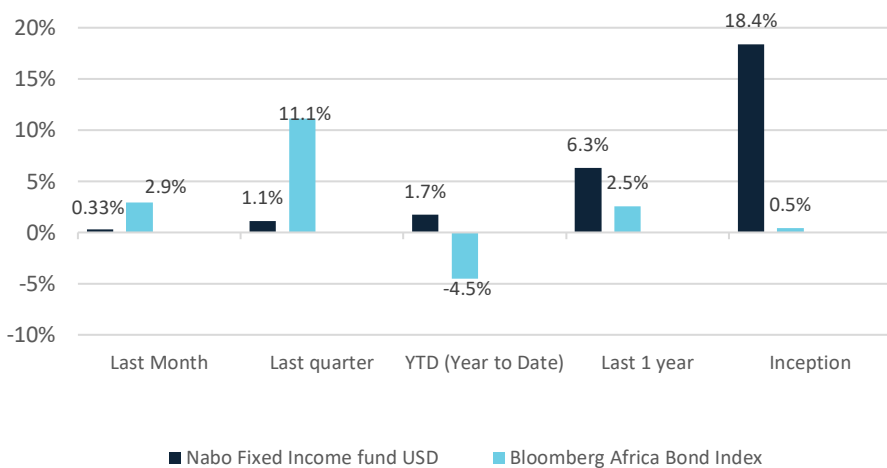


## Fund Description

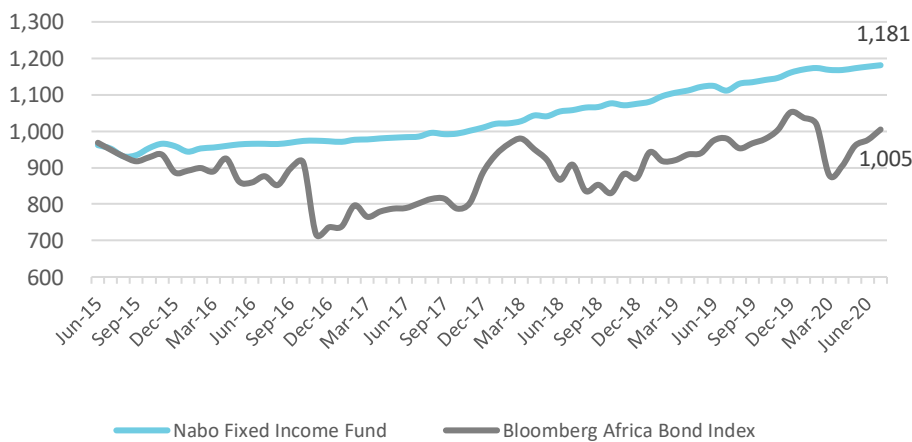
The fund generates stable capital growth over the medium to long term. Under this fund, we invest in a diversified range of fixed income securities across Africa.

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

## Fund Performance (%)



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



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

## Risk Profile



## Fund Features

FundStructure	Unit Trust
Inception Date	September 2014
FundSize	USD 1.43 M
Reporting Currency	USD
Benchmark	BBG Africa Bond Index
Fund Manager	Nabo Capital Ltd.
Portfolio Manager	Isaac Kamau
Trustee	KCB
Auditor	Ernst & Young
Custodian	Stanbic Bank Ke

## Investment Terms

Minimum Investment	USD 10,000
Top-Ups	USD 1000 minimum
Investor Reporting	Monthly Statement Monthly FactSheet
Initial Fee	Nil
Management Fee	Up to 2.25%
Redemption Fee	Nil
Best 12 Month over Tracking period	2.00%
Worst 12 Month Over Tracking Period	-2.22%
Weighted Maturity	4.2 Yrs

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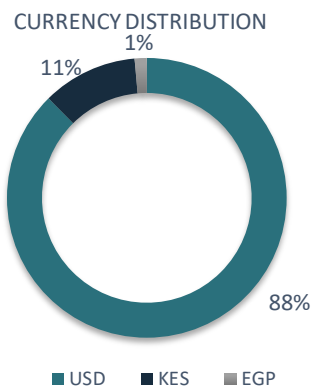
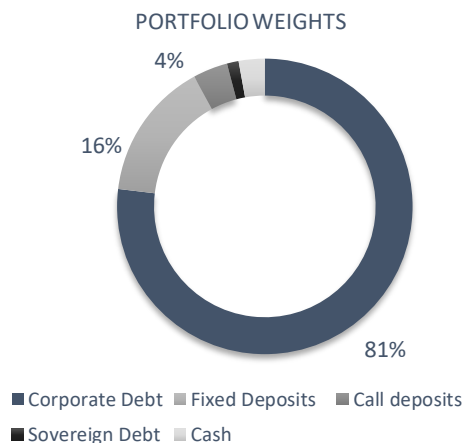
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### Portfolio Distribution



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Security	Country	%
Corporate Bond	Pan-African	39%
Govt Bond	Kenya	23%
Corporate Bond	Kenya	19%

### Commentary

The ongoing spread of the COVID-19 pandemic continues to weigh on the global economic outlook. Since May, there has been a moderate bounce back in both equity and hard currency fixed income markets as investor sentiment became less pessimistic on account of stimulus packages.

The Nabo Fixed Income fund gain moderately last month. The fund is positioned to protect capital and offer strong risk-adjusted returns in coming periods.

*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*

## Disclosures

### Track Record: Gross 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%	10%
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%	0.3%						2%

### Minimum Amounts and Fees

Units Class	Minimum Initial Amount	Minimum Subsequent Subscription Amount	Initial Charge	Annual Management Fee	Redemption Fee
A	USD 1,000,000	USD 10,000	1.00%	2.0%	Nil
B	USD 500,000	USD 10,000	1.25%	2.25%	0.25%
C	USD 250,000	USD 5,000	1.50%	2.50%	0.25%
D	USD 10,000	USD 1,000	2.0%	2.75%	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 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.