

FACT SHEET

Nabo Money Market Fund (KES)

July 2020



Fund Description

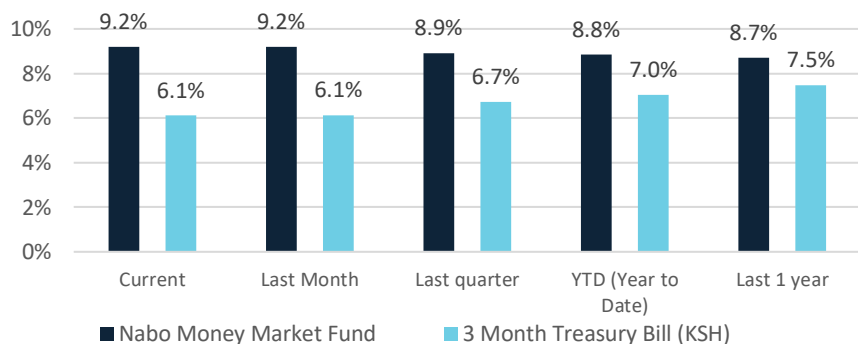
This fund is the safest investment product available.

It is suitable for investors seeking:

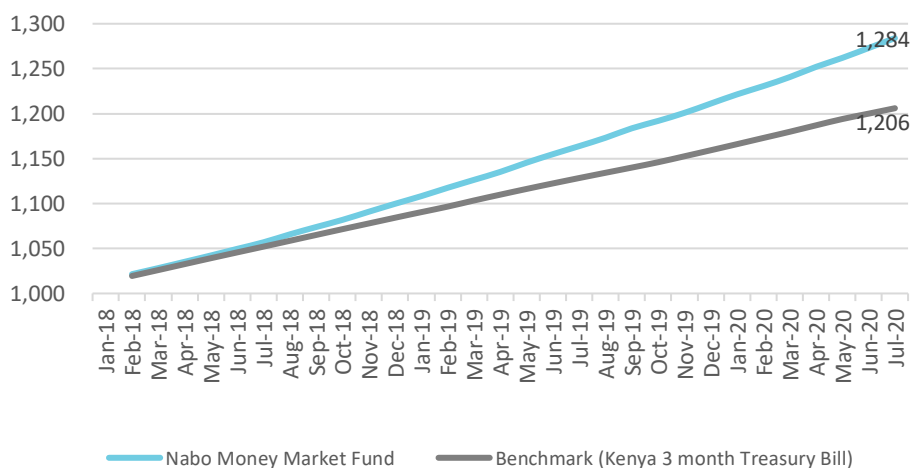
- Higher returns than bank deposits
- Lowest risk possible for their investments
- Easy access to their cash when needed (24-48 hours)

The fund invests in a mix of government and corporate short-term debt securities as well as certificates of deposit.

Fund Performance (Annualized)



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



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

Risk Profile



Fund Features

Fund Structure	Unit Trust
Inception Date	November 2017
Fund Size	KES 538.38 M
Reporting Currency	KES
Benchmark	Kenya 3 Month Treasury Bill
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 Fact Sheet
Initial Fee	Nil
Management Fee	Up to 2.25%
Redemption Fee	Nil
Best 12 Month over Tracking period	0.95%
Worst 12 Month Over Tracking Period	0.31%
Weighted Maturity	28 days

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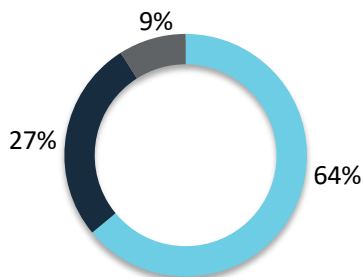
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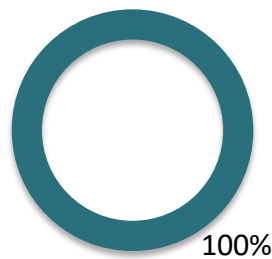
Portfolio Distribution

Portfolio Weights



■ Fixed Deposits ■ Corporate Debt
■ Call Deposits

Currency Exposure



■ KES ■ USD

The fund aims to maximize returns by compounding gains at a meaningful annual rate—while minimizing volatility by diversifying asset classes consistent with preservation of capital and providing daily liquidity.

Portfolio Distribution

Security	Country	%
Corporate Bond	Kenya	11.5%
Fixed Deposit	Kenya	9.7%
Fixed Deposit	Kenya	9.3%

Commentary

The fund continued its steady pace of delivering high market returns relative to the benchmark. However, we have seen some increasing pressure by banks to lower their deposit rates on the back of increasing liquidity driven by an accommodative monetary policy and limited credit extension.

We expect the fund's return to remain competitive as we have locked in high yields for at least a 3-month duration and are taking further prudent actions to optimize these returns.

Disclosures

Track Record (Net of Fees)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annualized
2017											0.3%	0.9%	7.7%
2018	0.5%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.8%	0.8%	0.7%	0.8%	0.8%	8.9%
2019	0.8%	0.8%	0.8%	0.8%	0.9%	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.9%	9.7%
2020	0.9%	0.8%	0.8%	1.0%	0.8%	0.7%	0.7%						9.2%

Minimum Amounts and Fees

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

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 of ~~invest~~ may fluctuate and past ~~perform~~ is not necessarily a guide to future performance. The ~~port~~ and holdings are subject to change and should not be considered recommendations to purchase or ~~sell~~ a particular security.