Sanlam | Allianz Investments

Fund Fact Sheet

SanlamAllianz USD Fixed Income Fund.

30th September 2025

Fund Objective:

USD Fixed Income Fund (FIF) aims to generate a regular income stream and preserve capital over the medium term. The fund invests in a diversified portfolio of US dollar-denominated fixed income securities, including Kenya Eurobonds, corporate bonds, and money market instruments.

Why choose this fund:

- The fund pays out income monthly in USD.
- The fund aims to give a higher interest rate than average bank deposits.
- The fund is ideal to use as a "nest egg" or emergency fund.

Fees

	Retail Class (%)
Annual Management Fee	**1.5**
Expense ratio	**2.0**

Fees are calculated as a percentage of the asset value.

Sharpe Ratio

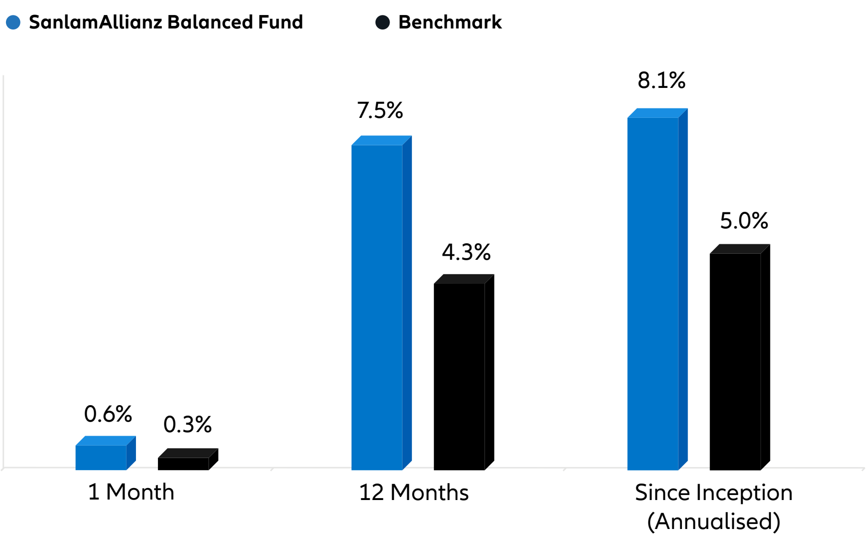
1 Year	**115.13**

***Sharpe Ratio**: A measure of the fund's risk-adjusted return relative to the risk-free rate.*

Fund Information:

- **Portfolio Size: USD 210.1 Million**
- **Minimum Investment** USD 2,500
- **Income distribution** Monthly
- **Risk Profile** Moderate
- **Benchmark** USD 3 Month SOFR
- **Inception Date** August 2023
- **Last two distributions** 31st Aug 2025, 30th Sep 2025
- **Income price dates** Daily excl. holidays & weekends
- **Transaction Cut-off Time** 09:00 AM

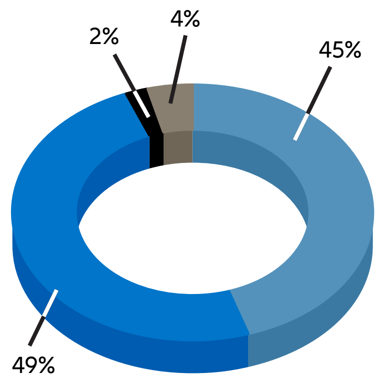
Fund Performance:



1. *Return is gross of fees charged.*

Asset Allocation

- Cash & Bank deposits
- Eurobonds (Government of Kenya)
- Corporate debt
- Mutual Fund



Visit our website to learn more about how you can grow your wealth confidently with us.

Contact Information:

Location: Africa Re Centre, 5th Floor, Hospital Rd, Upperhill.
Email: clientservice@sanlamallianzinvestments.com
Call / WhatsApp: +254 793 377 373
Postal Address: P.O Box 67262, 00200 Nairobi, Kenya.
Social Media: Facebook, Instagram, LinkedIn, Twitter: **@SanlamAllianzKE**

Portfolio Manager's Monthly Comment

The SanlamAllianz USD Fixed Income Fund posted a return of 0.6% in September 2025, and 7.5% over 12 months.

Global markets held firm in September, supported by the U.S. Federal Reserve's (Fed) first interest rate cut of the year, a 0.25% reduction aimed at shoring up growth as the labor market showed signs of slowing. The Fed signaled more cuts may come later in 2025, although high inflation could slow the pace of easing in 2026.

Kenya raised USD 1.5 billion through the sale of a 7-year and 12-year Eurobonds at the close of Q3 2025. The funds raised would be used to finance the repurchase of the outstanding USD 1 billion Eurobond maturing in the year 2028. The remainder would be used for budgetary purposes, including refinancing of other external liabilities.

Looking ahead, we expect the Fed's monetary easing to create a supportive environment for countries to refinance their external debt. As U.S. Treasury yields decline, emerging and frontier market debt could become increasingly attractive. We are positioning the Fund to capture these opportunities and enhance returns in this environment.

Thank you for choosing Sanlam Allianz Investments as your preferred investment partner.

5.12%

Effective Annual Yield

30 SEP 2025

Grow your wealth with SanlamAllianz USD Fixed Income Fund.

The effective annual yield is net of fees and gross of withholding tax. Past performance is not an indicator of future performance as price of units may rise or fall.In certain specified circumstances, the right to redeem units may be suspended. The Capital Markets Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.

1 year return: Jan 2024 – Dec 2024 - 5.78% p.a

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