Sanlam | Allianz Investments

Key Investor Information Document

SanlamAllianz USD Fixed Income Fund

Updated: 30 September 2026

Fund Information:

Portfolio Size: USD 370 Million

Minimum Investment USD 2,500

Minimum Top-up USD 1,000

Inception Date 28th August 2023

Risk Profile: Moderate

Income price dates Daily excl. holidays & weekends

Transaction Cut-off Time: 10:00 AM

Benchmark: 3 Month SOFR

Income Distribution: Monthly

Annual Management Fee: 1.5%

Expense Ratio: 2.0%

Trustee: Stanbic Bank

Custodian: Standard Chartered Bank

Auditors: KPMG

Fees are calculated as a percentage of the fund asset value.
The Fund is tax exempt. Income distributions to investors may be subject to withholding tax at the applicable rate, depending on the investor's tax status and any applicable exemptions or tax treaty provisions.

Investment Objective:

SanlamAllianz USD Fixed Income Fund (USD FIF) aims to generate a regular income stream over the medium term by investing in a diversified portfolio of USD-denominated fixed income securities.

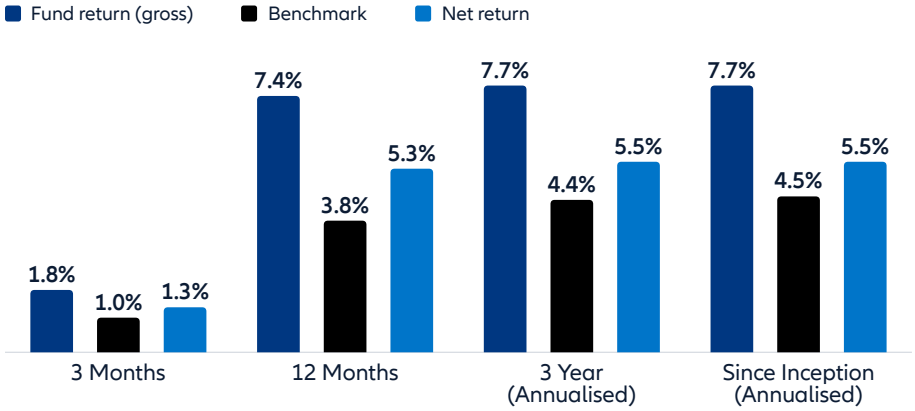
Investment Policy:

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

The Fund invests in high-quality USD-denominated bonds and aims to deliver returns above average USD bank deposit rates. It maintains a moderate risk profile and provides monthly income in USD, offering cash flow and currency diversification.

Investment Performance:

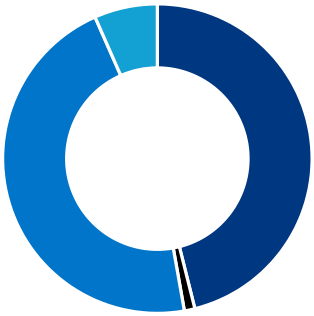
To 30 September 2026



Returns in USD; periods over one year are annualised.
Past performance is not indicative of future results.

Asset Allocation

- Eurobonds (Government of Kenya) – 46.1%
- Corporate debt – 1.1%
- Cash & bank deposits – 46.2%
- Mutual funds – 6.6%



Asset Allocation as at 30th September 2026

This document presents essential investor details regarding this fund, distinct from market content. It is mandated by regulations to facilitate your comprehension of the fund's characteristics and associated risks. ***We strongly recommend reviewing it to enable an informed investment decision.***

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Risk & Reward Profile

The Fund is designed for investors looking for a **Moderate-risk option.** The fund will invest at least 60% of its assets in fixed income securities, with any remaining funds invested in cash or cash equivalents, balancing moderate risk with stable income generation.



Reward Profile

- **Stable and Predictable Income:** Bonds provide regular interest payments, making fixed income funds ideal for income-seeking investors
- **Lower Volatility than Stocks:** While bond funds fluctuate in value, they are less volatile than equity funds.
- **Higher Yields than Cash Investments:** Fixed income funds typically offer better returns than savings accounts or money market funds, but lower than equities.
- **Diversification Benefits:** Bonds often move inversely to stocks, making them a great portfolio diversifier to reduce overall risk.

Risk Profile

- **Moderate Risk:** Generally safer than equities, but risk levels depend on bond type, duration, and credit quality.
- **Interest Rate Risk:** Bond prices move inversely to interest rates. When rates rise, bond prices fall, potentially lowering returns.
- **Credit Risk:** The fund faces default risk if a bond issuer fails to make payments. Government bonds carry lower risk, while corporate and high-yield bonds are riskier.
- **Liquidity Risk:** Liquidating or redeeming fund assets on short notice during extreme market conditions may result in losses.
- **Inflation & Currency Risk:** Inflation may erode purchasing power, especially for the fixed-income component. If the fund holds international assets, currency fluctuations could further impact returns.

To access more information about the Fund please click the links below.

ANNUAL REPORT

Click to view

TRUST DEED

Click to view

INFORMATION MEMORANDUM

Click to view

Disclosure Statement

Sanlam Allianz Investments Limited ("the manager") is regulated by the Capital Markets Authority (CMA) in Kenya and Uganda, and by the Capital Markets and Securities Authority (CMSA) in Tanzania to provide investment advisory and management services. The firm has been operational in Kenya since 1998, in Uganda since 2004, and in Tanzania since 2024. It is a leading fund manager in the region with a strong record of accomplishment in service delivery and performance. SanlamAllianz Investments is a subsidiary of Sanlam Allianz Africa PTY Limited.

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Risk Warning: All investments involve risk, including possible loss of principal. Past performance is not indicative of future results. If applicable, the offering document should be read for further details including the risk factors. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The total return to the investor is made up of interest and/or dividends received, and any gain or loss made on the fair market value of any particular instrument. There may be times when fair market value cannot be determined due to the illiquidity of a security. Under such conditions, the manager will value the securities using a best practice pricing hierarchy. Investment risks vary between different types of instruments and the value of investments may fall suddenly and substantially when these risks materialize. In making an investment decision, prospective investors must also rely on their own examination of the merits and risks involved as part of their fiduciary duty to beneficial owners of assets.

Performance Notes: Past performance is not indicative of future results. There can be no assurance that any investment objective will be met. Benchmarks are used for illustrative purposes only, and any such references should not be understood to mean there would necessarily be a correlation between investment returns of any investment and any benchmark. Any referenced benchmark does not reflect fees and expenses associated with the active management of a portfolio. There is no assurance that any returns can be achieved, that the strategy will be successful or profitable for any investor, or that any industry views will come to pass. Actual investors may experience different results than other investors and any benchmark or model referenced.

Information is unaudited unless otherwise indicated, and any information from third-party sources is believed to be reliable, but SanlamAllianz Investments cannot guarantee its accuracy or completeness.

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