

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 is ideal to use as a “nest egg” or emergency fund.

Fees

	Retail Class (%)
Annual Management Fee	1.5

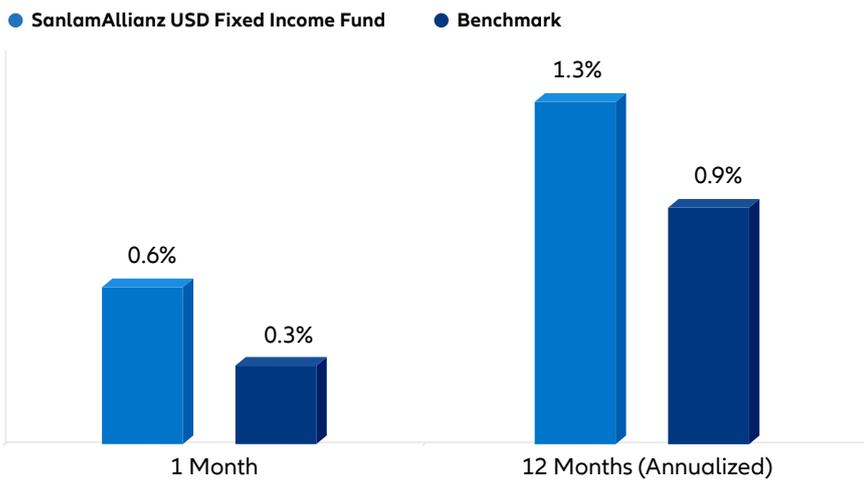
Fees are calculated as a percentage of the asset value.

- The fund aims to give a higher interest rate than average bank deposits.

Fund Information:

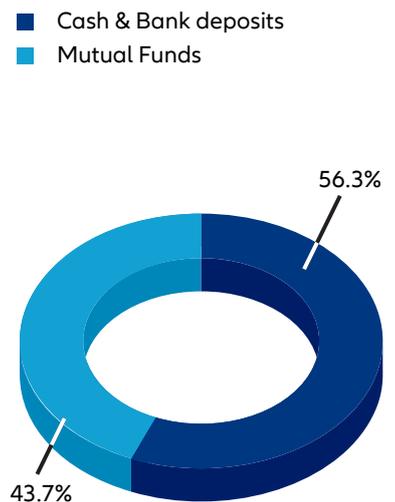
Portfolio Size: USD 390,639	Minimum Investment USD 1,000	Income distribution Monthly
Risk Profile Moderate	Benchmark USD 3 Month SOFR	Inception Date 01st Nov 2025
Last two distributions 31st Dec 2025, 31st Jan 2026	Income price dates Daily excl. holidays & weekends	Transaction Cut-off Time 03:00 PM

Fund Performance:



1. Annualized return is the weighted average compound growth rate over the period measured.
 2. Return is gross of fees charged.

Asset Allocation



Tembelea tovuti yetu ili kujifunza zaidi kuhusu jinsi unavyoweza kukuza utajiri wako nasi.

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Portfolio Manager's Monthly Comment

The performance of the USD Fixed Income Fund was 0.6% in January 2026. The yield is supported by an allocation to government securities and bank deposits.

After delivering three rate cuts in late 2025, the Federal Reserve paused in January 2026 to evaluate their economic effects. It kept policy rates steady in the 3.5%–3.75% range, signaling caution as inflation remained sticky at 2.7% in December 2025

U.S. Treasury yields rose slightly, with three-month and ten-year notes up 2.4bps and 12.2bps, respectively. Bond market volatility may persist as the Fed navigates supply chain disruptions, elevated debt levels, and uncertainty surrounding the incoming U.S. Federal Reserve Chairman.

The U.S. Dollar touched a four-year low before recovering slightly following the announcement of the new Fed Chair nominee. The dollar weakened 1.3% in January, driven mainly by geopolitical uncertainty across major global markets. Safe-haven assets benefited, with gold rising 13.3% YTD as global risk appetite shifted. Global equities were resilient, with the MSCI World Index up 2.2%, supported by strong corporate earnings.

Looking ahead to 2026, the outlook for USD denominated investments remains broadly constructive. While the dollar may soften slightly, global yields on USD assets remain attractive, supported by improving credit conditions and steady demand for high quality fixed income opportunities. As a result, USD exposure continues to offer investors a stable and effective tool for diversification and long term risk management.

In this environment, the Fund will continue to selectively allocate to high-yielding USD fixed-income opportunities while maintaining a disciplined and balanced approach to risk.

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



4.37%
Effective Annual Yield

31 JAN 2026

**Kuza kipato chako na SanlamAllianz
USD Fixed Income Fund.**

The effective annual yield is net of management fees and withholding tax. Past performance is not an indicator of future performance as the price of units may rise or fall. In certain specified circumstances, the right to redeem units may be suspended.

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