Fact Sheet

August 30, 2024

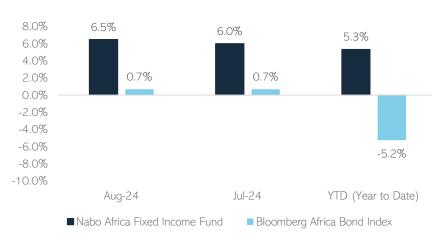
Nabo Fixed Income Fund (USD) August 2024

Fund Description

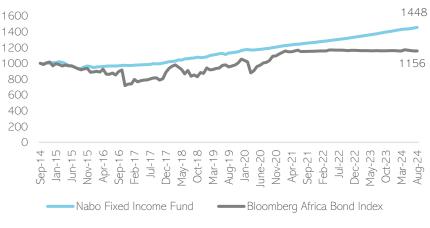
The fund generates stable capital growth over the medium to long term. Under this fund, we invest in a diversified range of fixed income securities across Africa.

The Fund invests in a mix of sovereign and corporate fixed income assets across Africa with a medium to long term investment horizon.

Net Fund Performance Annualized



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



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

Risk Profile



Fund Features

Fund Structure Unit Trust
Inception Date September 2014
Fund Size USD 4.18 M
Reporting Currency USD

Benchmark BBG Africa Bond Index

Fund Manager Nabo Capital Ltd.
Portfolio Manager Damitha Pathmalal, MBA

Asst. Port. Manager Charles Miano

Trustee KCB Auditor Gran

Auditor Grant Thornton
Custodian Stanbic Bank

Investment Terms

Minimum Investment USD 1,000

Top-Ups USD 100 minimum Investor Reporting Monthly Statement

Monthly Fact Sheet

Initial Fee Nil

Management Fee Up to 2.50%

Redemption Fæ 0.25* Lock-in Period 6-Months

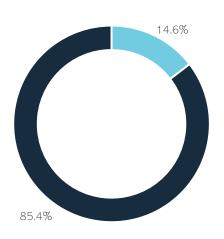
^{*} Charged on redemptions done within the first six months lock-in period of the investment.

Fact Sheet

August 30, 2024

Nabo Fixed Income Fund (USD) August 2024

Portfolio Weights



Cash and EquivalentsCorporate Debt

Commentary

The Nabo Fixed Income Fund (USD) continued to deliver competitive returns, having yielded 5.3% Year to Date against -5.2% for the benchmark. We re-affirm our investment allocation in high-yielding fixed income sovereign and corporate bonds whilst balancing with sufficient levels of liquidity.

The outlook of the fund is positive due to a conviction that higher interest rates will attract greater capital inflows into USD-denominated assets.

Disclosures Tracker Record (Net 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%	9%
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%	0.4%	0.5%	0.4%	0.7%	0.5%	0.5%	4%
2021	0.4%	0.3%	0.3%	0.5%	0.3%	0.3%	0.3%	0.4%	0.3%	0.4%	0.4%	0.5%	4%
2022	0.4%	0.4%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.5%	0.4%	5%
2023	0.4%	0.4%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	6%
2024	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.5%					5%

- 1) Changes in interest rates and differences in taxation policies for different securities can raise or lower return.
- 2) Some securities may cause 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.

Disclaime

Investment return of an investment may 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.