Sanlam | Allianz Investments

Fund Fact Sheet

SANLAMALLIANZ UNIT TRUST

September 2026 Update

Overview:

Sanlam Allianz Investments Limited (SAIL) is a leading fund manager in East Africa, delivering consistent investment performance and high-quality client service. As at 31st August 2026, SAIL managed over KES 833 billion in Assets Under Management (AUM) across institutional portfolios and a diversified range of unit trust funds.

SAIL offers a comprehensive suite of unit trust solutions designed to help clients preserve capital, earn stable income, and grow wealth sustainably. Our investment philosophy centers on aligning each fund with clear risk-return objectives, ensuring every investors access a solution tailored to their financial needs.

SanlamAllianz Unit Trust Solutions — *September 2026 Snapshot*

Fund	Strategy	Risk	1-month return	12-month return	AUM
Money Market Fund (KES)	Short term fixed income securities designed to deliver stable monthly income and preserve capital.	Conservative	0.8%	9.4%	KES 134 Billion
Fixed Income Fund (KES)	Fixed income securities across maturities, targeting both yield and capital appreciation.	Moderate	1.6%	12.2%	KES 573 Million
Balanced Fund (KES)	Multi asset blend across equities, fixed income, and offshore markets to optimize risk adjusted returns.	Moderately Aggressive	0.7%	23.7%	KES 398 Million
USD Fixed Income Fund (USD)	Short term fixed income securities designed to deliver stable monthly income and preserve capital.	Moderate	0.4%	5.3%	USD 370 Million
Special Sterling Fixed Income Fund (GBP)	GB Short- to medium-term fixed-income securities, with foreign-currency positions hedged to GBP for consistent GBP income	High	0.2%	2.9%	GBP 2.5 Million

Note: *Returns are net of fees*

Service Providers and Regulators

Fund Manager	**Sanlam Allianz Investments Limited**
Trustee	**Stanbic Bank Kenya Limited**
Regulator	**Capital Markets Authority**
Custodian	**Standard Chartered Bank, Kenya**
Auditor	**KPMG Kenya**

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.

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Macroeconomic Environment

Global Markets: Global markets softened in September, with the MSCI World Index declining 1.3% as investors navigated a combination of geopolitical tensions, persistent inflation concerns and rising government bond yields. While inflation across most developed markets has moderated since H2 2022, it remains above central bank targets, prompting policymakers to maintain a cautious approach. Annual Inflation in the United States held steady at 3.4%, while expectations of further rate hike actions pushed 10-year and 30-year Treasury yields to 5.2% and 5.5% respectively, their highest levels in more than two decades. The US central bank's less accommodative tone also supported a 1.8% appreciation in the US Dollar Index during the month.

Commodity markets reflected geopolitical concerns, with Brent crude oil rising 2.7% and briefly reaching USD108 per barrel. Gold declined 6.3% as higher real yields and a stronger US dollar reduced investor demand for non-yielding assets. Looking ahead, the trajectory of inflation, central bank policy and geopolitical developments will remain key drivers of market performance. While monetary conditions are expected to remain restrictive in the near term, easing inflationary pressures, resilient economic growth and continued earnings expansion should offer support for equities and other risk assets into year-end.

Fixed Income & Monetary Policy: Kenyan Eurobond yields rose steadily through September, in line with the broader sell-off in global government bonds and rising developed-market yields. Yields increased in each of the three weeks to 24 September, by a cumulative 50 basis points or so across the curve. The move reflects global conditions rather than Kenya-specific concerns, with reserves at about USD 15.0 billion and the shilling stable. Timing will matter for the National Treasury, which plans to return to international markets with a new Eurobond of about USD 815 million before year-end.

In the United Kingdom (UK), inflation continues to trend lower but remains elevated relative to the Bank of England's target, keeping policy rates restrictive despite signs of slowing economic activity. Higher interest rates across developed markets have continued to pressure bond valuations and increase market risk, although steady corporate earnings have helped support economic growth.

Local Market Performance:

Inflation: Headline inflation rose to 6.8% in September from 6.6% in August, its highest reading in more than two and a half years. Food inflation climbed to 9.5% and transport to 15.6%, as higher energy costs linked to Middle East tensions continued to filter through. More significantly, core inflation jumped to 4.0% from 3.4%, a sign that price pressures are beginning to spread beyond fuel and food. Inflation has now held above the 5.0% midpoint of the CBK's target range for six consecutive months, although it remains within the 2.5%–7.5% band. Despite rising inflationary pressures, the Central Bank Rate (CBR) was maintained at 8.75% during the month, with the MPC scheduled to meet on 7 October.

Currency: The Kenyan shilling remained stable in September, trading in a narrow KES 129.4–129.9 range against the U.S. dollar and closing the month at 129.8. Foreign exchange reserves stood at about USD 15.0 billion (6.1 months of import cover) in late September, comfortably above the statutory minimum of four months.

Fixed Income: Demand for government securities remained robust, with Treasury bond auctions attracting KES 149 billion in bids against KES 120 billion on offer, while Treasury bill auctions remained oversubscribed. Investors continued to demand higher compensation for longer-dated papers, with the 30-year bond yield rising to 14.24%, nearly 50 basis points above its April issue level. Despite the strong demand, the CBK remained selective in its acceptance of bids, signaling continued discipline in managing borrowing costs.

Equities: After strong consecutive gains, Kenyan equities softened in September, with the overall market declining by 2.3% as investors took profits. Despite the pullback, year-to-date returns remain strong at 31.6%. We maintain a positive long-term outlook, supported by attractive valuations and sustained profitability across our portfolio companies, providing a solid foundation for continued capital appreciation.

Beyond current market performance, Kenya's capital markets continue to evolve, expanding the opportunity set available to investors. During the month, QuickMart announced plans to list on the NSE, while the Dangote Petroleum Refinery IPO opened in Nigeria, with plans underway to provide Kenyan investors access through a proposed Global Depositary Receipt (GDR) on the NSE. Together with developments such as the proposed Lamu refinery project, these initiatives highlight a growing pipeline of investment opportunities across Kenya and the wider region.

Outlook & Strategy Positioning: We expect the MPC to maintain the Central Bank Rate at 8.75% on 7 October. Although inflation has continued to rise, it remains within the target range and is largely being driven by food and fuel prices. Combined with a stable shilling and strong foreign exchange reserves, this should allow the CBK to keep monetary policy unchanged. The key risk is a further rise in core inflation, particularly if higher fuel import costs feed through into broader prices. In fixed income, Treasury bill rates are expected to remain broadly stable, while longer-dated bond yields may edge higher amid elevated government borrowing and rising global interest rates. In equities, near-term volatility may persist, but strong earnings growth and attractive dividend yields continue to support quality stocks.

SanlamAllianz Money Market Fund (KES)

Fund Objective:

The SanlamAllianz Money Market Fund seeks to generate a premium over traditional deposit rates by investing in high-quality money market instruments, with a portfolio designed to preserve capital and offer daily liquidity.

Fund Characteristics:

- Ideal for building an emergency fund or managing short-term liquidity needs.
- Follows a disciplined, low-risk approach to safeguard investor capital.
- Aims to deliver stronger returns than typical bank deposits.
- Provides reliable monthly income with seamless access to funds.

Fees

	% of AUM
Annual Management Fee	2.0
Expense ratio	2.6

Fees are calculated as a percentage of the fund asset value.

1 Year Risk Ratios

Sharpe Ratio	11.9
Information Ratio	0.6

Sharpe ratio *measures net excess return over the risk-free rate per unit of risk.*
Information ratio *measures net excess return over the benchmark per unit of active risk*

Fund Information:

Portfolio Size: KES 134 Billion

Minimum Investment
KES 2,500

Income distribution
Monthly

Risk Profile
Conservative

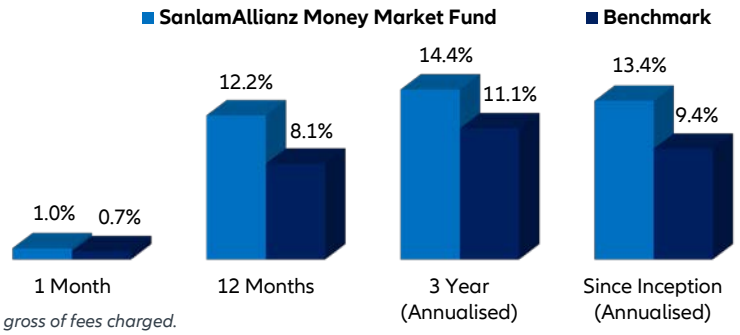
Benchmark
91-day T-bill *(Money Market 100%)*

Inception Date
18th November 2014

12-Month Effective Annual Yield - Highest: 9.9% | **Lowest:** 8.7%

Transaction Cut-off Time: 10:00 AM

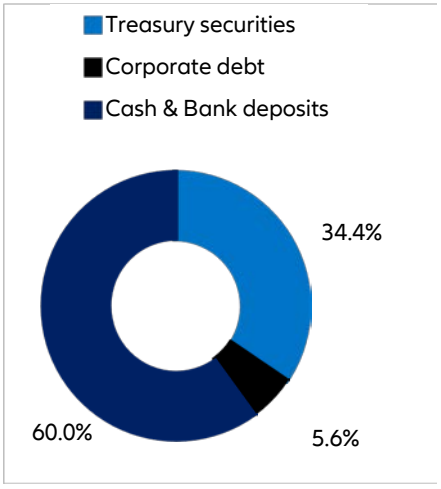
Fund Performance:



Return is gross of fees charged.

The Fund returned 1.0% in September 2026 and 12.2% over the past 12 months. Performance is expected to remain resilient, supported by investments secured at attractive yields, underpinning consistent returns.

Asset Allocation



9.7%
Effective Annual Yield

30 SEP 2026

Invest from as little as KES 2,500 with SanlamAllianz Money Market Fund.

SanlamAllianz Fixed Income Fund (KES)

Fund Objective:

The SanlamAllianz Fixed Income Fund seeks to provide consistent income and steady capital appreciation by investing in a diversified range of high-quality fixed-income instruments.

Fund Characteristics:

- Suitable for investors aiming for regular income complemented by steady capital growth.
- Medium-risk profile, balancing return potential with controlled interest-rate and credit exposure.
- Seeks to outperform average bank deposit rates over the medium term.
- Pays quarterly income, offering predictable and stable distributions.

Fees

	% of AUM
Annual Management Fee	2.0
12- month total expense ratio	2.9

Fees are calculated as a percentage of the asset value.

12 month Select Fund Ratios

Sharpe Ratio	0.8
Information Ratio	0.1

Sharpe ratio *measures net excess return over the risk-free rate per unit of risk.*
Information ratio *measures net excess return over the benchmark per unit of active risk*

Fund Information:

Portfolio Size: KES 573 Million

Minimum Investment
KES 2,500

Income distribution
Quarterly

Risk Profile
Moderate

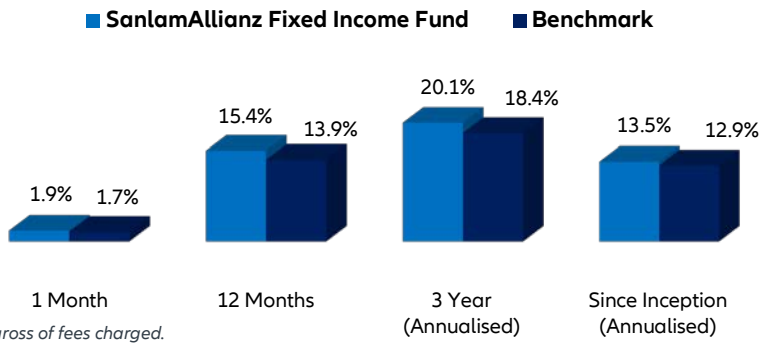
Benchmark: 182 - day T-bill *(Money Market 20%)*, S&P Kenya Sovereign Bond Index *(fixed income 80%)*

Inception Date
18th November 2014

12-Month Unit Price - Highest: 7.8 | **Lowest:** 7.1

Transaction Cut-off Time: 10:00 AM

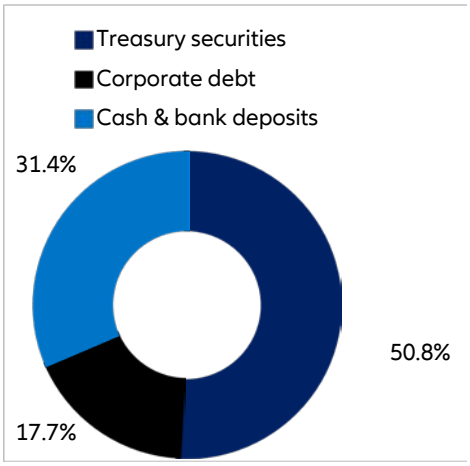
Fund Performance:



Return is gross of fees charged.

The Fund returned 1.9% during the month, supported by stabilizing bond yields and resulting capital gains. The Fund will continue to allocate selectively to attractive opportunities to enhance returns.

Asset Allocation



7.3
Unit Price (KES)

30 SEP 2026

Unlock hybrid returns with SanlamAllianz Fixed Income Fund.

SanlamAllianz Balanced Fund (KES)

Fund Objective:

The SanlamAllianz Balanced Fund targets medium- to long-term capital growth through a diversified blend of equities, higher-yielding bonds, and money market instruments, offering moderated volatility relative to full equity exposure.

Fund Characteristics:

- Suitable for investors seeking balanced growth with prudent risk management.
- Medium- to high-risk profile reflecting its blend of growth and income assets.
- Provides diversified exposure to equities, higher yielding bonds, and money market instruments.

Fees

	% of AUM
Annual Management Fee	2.0
Expense ratio	3.0

Fees are calculated as a percentage of the asset value.

12 month Select Fund Ratios

Sharpe Ratio	1.5
Information Ratio	0.1

Sharpe ratio *measures net excess return over the risk-free rate per unit of risk.*
Information ratio *measures net excess return over the benchmark per unit of active risk*

Fund Information:

Portfolio Size: KES 398 Million

Minimum Investment
KES 2,500

Inception Date
18th November 2014

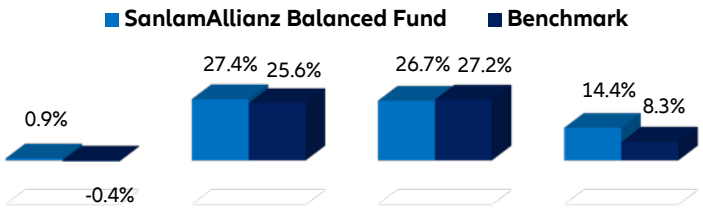
Risk Profile
Moderately Aggressive

Benchmark: 1-month average 182-day T-bill *(Money Market 20%)*, S&P Kenya Sovereign Bond Index *(fixed income, 30%)*, NASI *(equity 50%)*

12-Month Unit Price - Highest: 33.4 | **Lowest:** 26.2

Transaction Cut-off Time: 10:00 AM

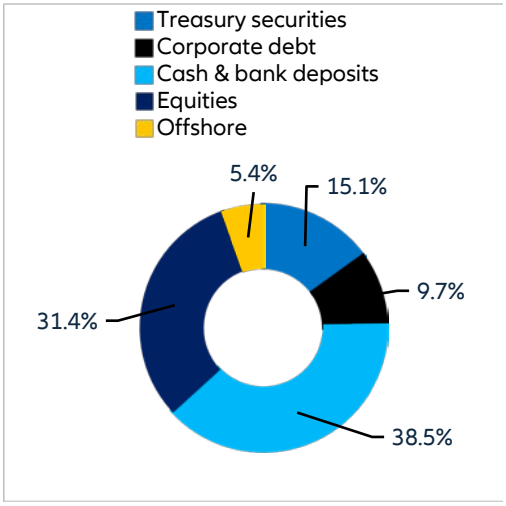
Fund Performance:



Return is gross of fees charged.

The Fund delivered a 0.9% return in August, as profit-taking in local and global equities moderated gains. Fixed income performance helped support overall returns, highlighting the benefits of diversification while maintaining focus on long-term investor outcomes.

Asset Allocation



33.1
Unit Price (KES)

30 SEP 2026

Diversify your KES portfolio with SanlamAllianz Balanced Fund.

SanlamAllianz USD Fixed Income Fund (USD)

Fund Objective:

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

Fund Characteristics:

- Suitable for investors seeking steady USD income with a medium-risk profile.
- Invests in high-quality USD-denominated bonds for stability and capital preservation.
- Aims to deliver returns above average USD bank deposit rates.
- Provides monthly income in USD, offering both cash flow and currency diversification.

Fees

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

Fees are calculated as a percentage of the asset value.

12 month Select Fund Ratios

Sharpe Ratio	27.0
Information Ratio	1.5

Sharpe ratio *measures net excess return over the risk-free rate per unit of risk.*
Information ratio *measures net excess return over the benchmark per unit of active risk*

Fund Information:

Portfolio Size: USD 370 Million

Minimum Investment
USD 2,500

Income distribution
Monthly

Risk Profile
Moderate

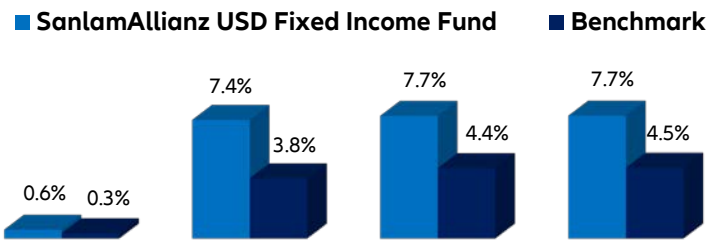
Benchmark
USD 3 Month SOFR

Inception Date
August 2023

12-Month Effective Annual Yield - Highest: 5.7% | **Lowest:** 4.9%

Transaction Cut-off Time: 10:00 AM

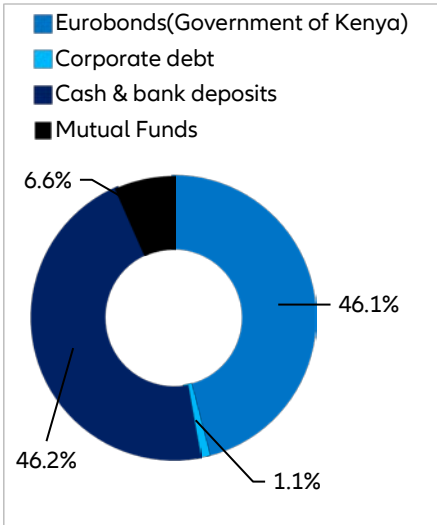
Fund Performance:



Return is gross of fees charged.

The Fund returned 0.6% over one month and 7.4% over 12 months, providing consistent USD-denominated income. The Fund will continue to invest selectively in quality higher-yielding assets, benefiting from elevated interest rates while maintaining a prudent risk profile.

Asset Allocation



5.1%
Effective Annual Yield

30 SEP 2026

Build steady USD income with SanlamAllianz USD Fixed Income Fund.

SanlamAllianz Special Sterling Fixed Income Fund (GBP)

Fund Objective:

The SanlamAllianz Special Sterling Fixed Income Fund aims to generate stable and predictable income while preserving capital over the medium term. The fund invests in a diversified portfolio of fixed-income securities to deliver reliable GBP-based returns.

Fund Characteristics:

- Suitable for investors seeking steady GBP income.
- Invests in high-quality fixed-income securities with foreign-currency positions hedged back to GBP to support currency stability.
- Aims to outperform typical GBP deposit alternatives over the medium term.
- Provides regular GBP income with reliable distributions.

Fees

	Retail Class (%)
Annual Management Fee	1.5
Expense ratio	1.9

Fees are calculated as a percentage of the asset value.

12 month Select Fund Ratios

Sharpe Ratio	-4.6
Information Ratio	-0.4

Sharpe ratio *measures net excess return over the risk-free rate per unit of risk.*
Information ratio *measures net excess return over the benchmark per unit of active risk*

Fund Information:

Portfolio Size: GBP 2.5 Million

Minimum Investment
GBP 10,000

Income distribution
Monthly

Risk Profile
High

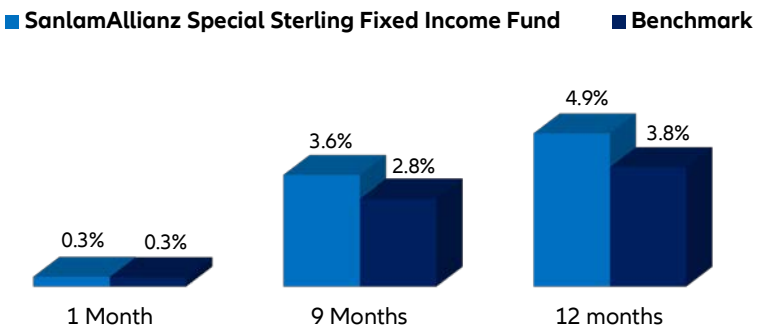
Benchmark
Sonia 3 Month Index

Inception Date
August 2025

12-Month Effective Annual Yield - Highest: 4.4% | **Lowest:** 1.3%

Transaction Cut-off Time: 10:00 AM

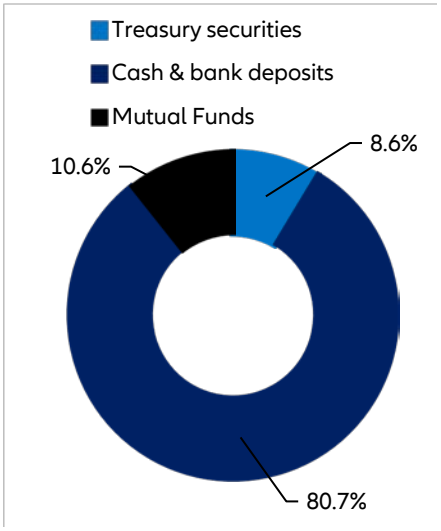
Fund Performance:



Return is gross of fees charged.

The Fund delivered a return of 0.3% for the month. The portfolio remains invested in high-quality income-generating assets, providing steady income for its investors.

Asset Allocation



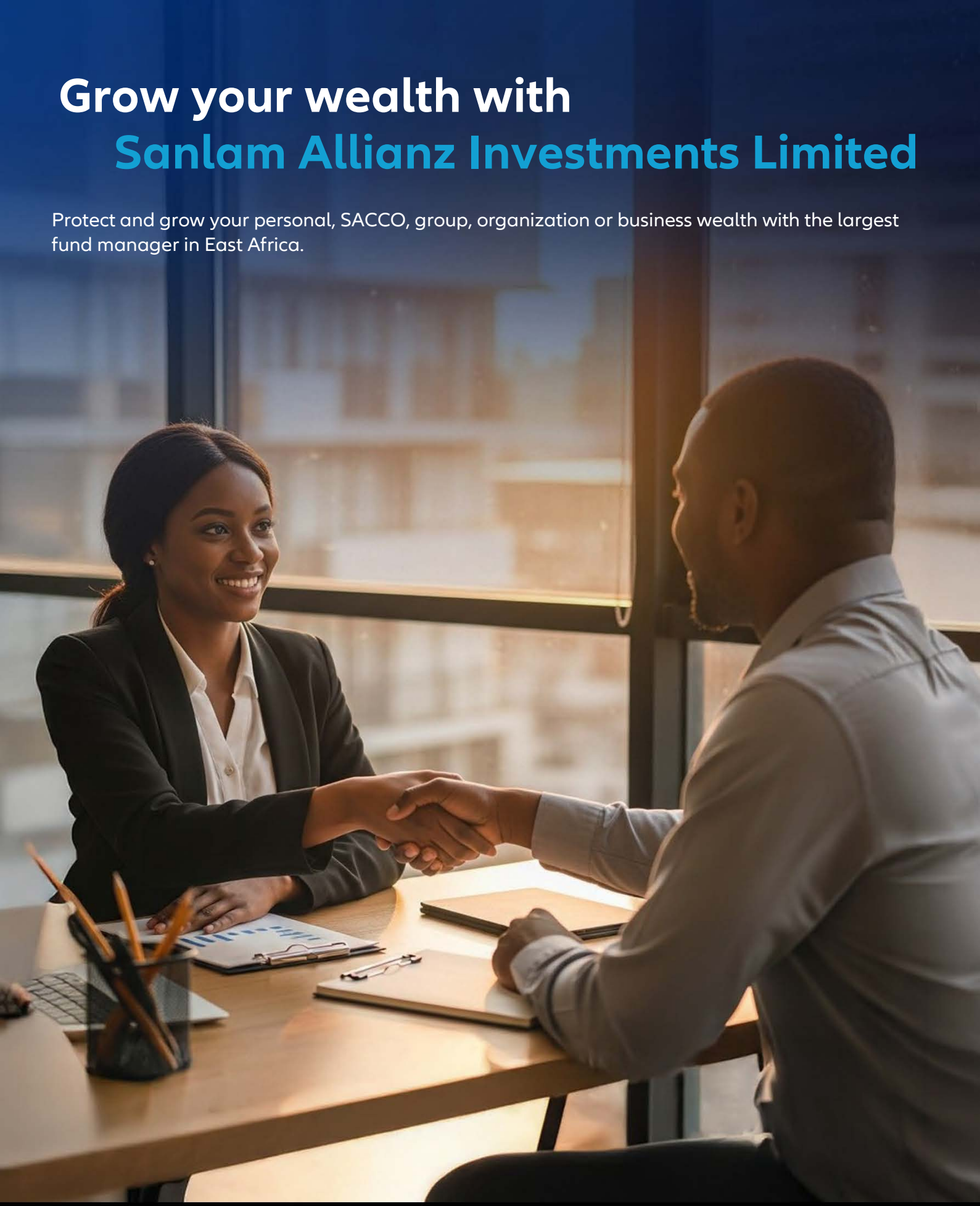
2.6%
Effective Annual Yield

30 SEP 2026

Earn consistent GBP income with SanlamAllianz Special Sterling Fixed Income Fund.

Grow your wealth with
Sanlam Allianz Investments Limited

Protect and grow your personal, SACCO, group, organization or business wealth with the largest fund manager in East Africa.



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

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