

Fund Objective:

Balanced Fund (BAF) is a moderately aggressive fund. The fund aims to deliver medium to long term capital growth with lower volatility relative to an equity fund.

Why choose this fund:



By investing in Balanced Fund which diversifies across all major asset classes, you 'outsource' the difficult decision of how much and when to invest in various asset classes.

Fees (Incl. VAT)

	Charge (%)
Annual Management Fee	2.0
Expense ratio	3.7

Fees are calculated as a percentage of the asset value.



The fund gives you equity exposure to underlying value companies, higher yielding bonds and money market instruments.

Fund Information:



Portfolio Size: KES 25.2 Million



Minimum Investment
KES 2,500



Inception Date
18th November 2014



Risk Profile
Moderately Aggressive



Income price dates
Daily excl. holidays & weekends



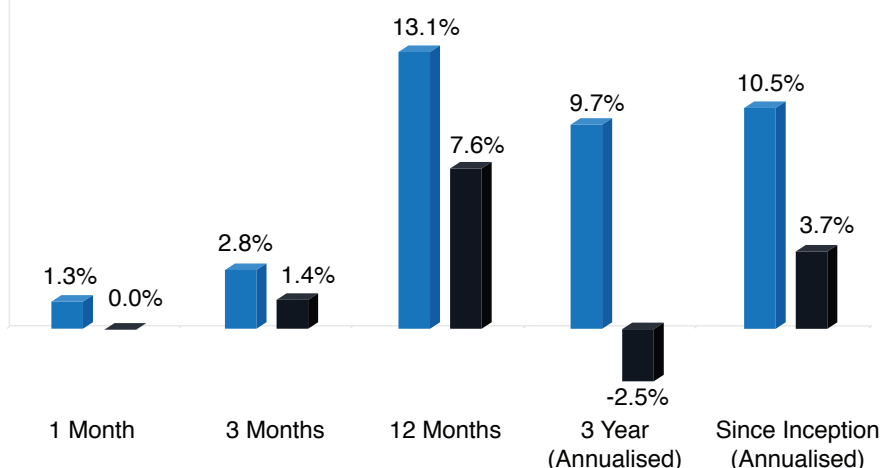
Transaction Cut-off Time
09:00 AM



Benchmark
1-month average 182-day T-bill (Money Market 5%), S&P Kenya Sovereign Bond Index (fixed income, 55%), NASI+2.0% p.a (equity 40%)

Fund Performance:

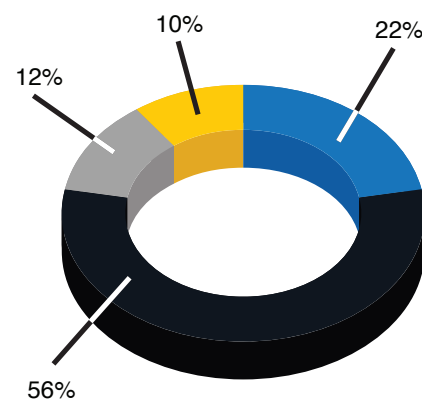
- Sanlam Balanced Fund
- NASI Index(50%), 182 DAY T-BILL(20%), S&P Kenya Sovereign Bond Index(30%)



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

Asset Allocation

- Cash & Bank deposits
- Treasury securities
- Corporate debt
- Equities



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

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Portfolio Manager's Monthly Comment

The Sanlam Balanced Fund registered a return of 1.3% in June 2024 and 13.1% over twelve months.

Kenya Finance Bill 2024: President Ruto declined to sign into Law the proposed Finance Bill 2024 following heightened protests across the country. The rejection of the finance bill could result in rationalization of expenditure.

Bond yields in Kenya declined by an average of 0.6% across the yield curve. The rejection of the finance bill however could reverse this trend, widen the country's fiscal deficit is projected and increase domestic debt levels, already a concern at an estimated 64.5% of the country's GDP as of March 2024.

Kenya's headline inflation declined to 4.6% y/y in June 2024 from 5.0% the previous month driven by a slower growth in food and fuel prices. The Kenya shilling appreciated against the USD by 0.5% in June 2024, and 20.8% year to date supported by increased forex reserves, strong diaspora remittances and increased tourism receipts.

The local stock market posted a return of -3.1% in June 2024 as negative sentiment on Kenya following the anti-Finance Bill 2024/25 weighed down on the performance of the stock market.

The fund will take advantage of lower equity prices and selectively accumulate high quality stocks currently trading at historically low valuations.



Don't just invest, make the most of your investment.

Whatever level of investment you are at, you can count on Sanlam Investments East Africa to give your money the growth you are looking for. With a solid track record of over 20 years in the East African Region, an asset portfolio of over Kshs. 438 billion as of 31 December 2022, and a team fully invested in your success – you have the right partner.

Contact your Sanlam Investment representative today.