Kuza
ASSET MANAGEMENT

KUZA PRIVATE WEALTH MANAGEMENT FUND

2026

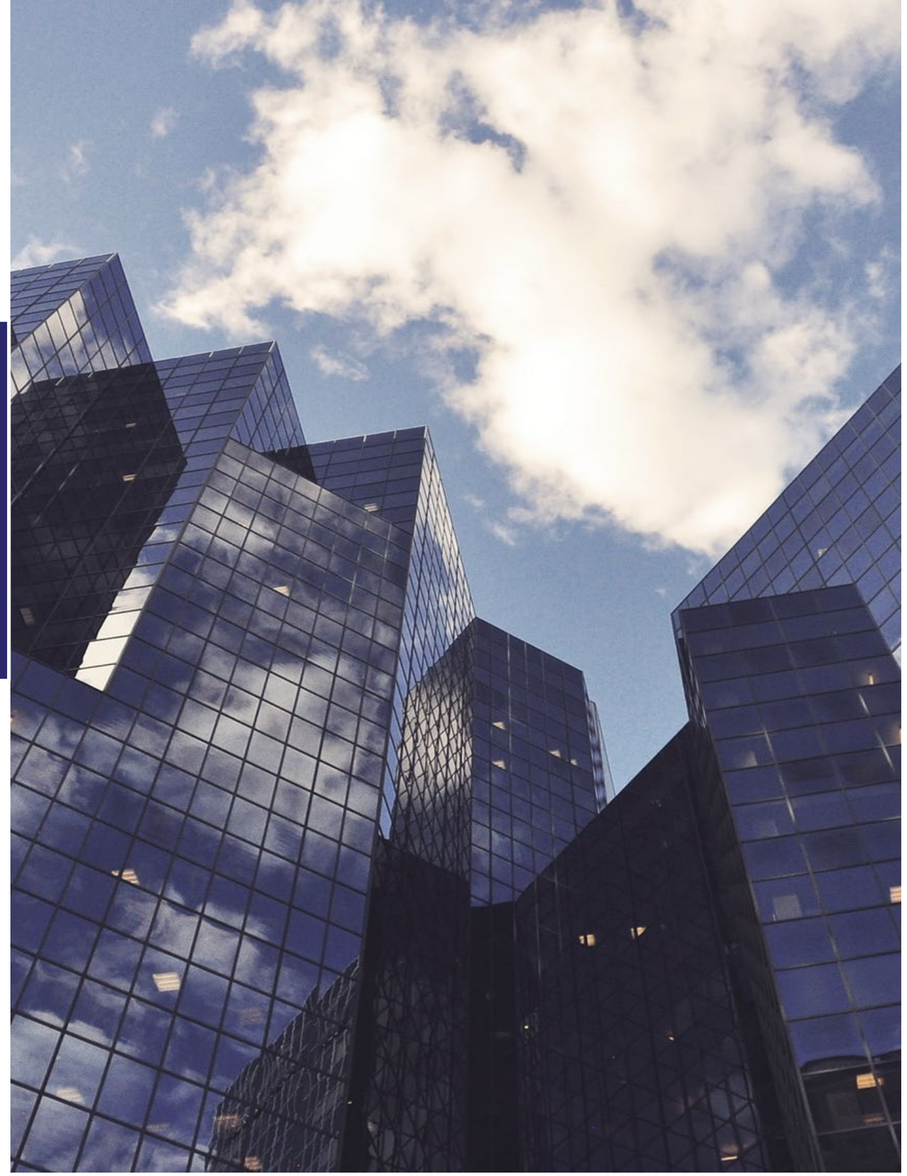
ABOUT US

Licensed as a Fund Manager and Regulated by both the Capital Markets Authority and the Retirement Benefits Authority.

Key Pillars:

- Thought Leadership
- Innovation
- Competitiveness
- Trust

The BOARD



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OUR BOARD ... I

CHAIRMAN OF THE BOARD

Mr. Mohamed Hussein

Mohammed currently heads Business Development for DP World in Sub-Saharan Africa. Prior to DP World, Mohamed established General Electric's first office in Ethiopia, was the Head of Strategy and Business Development at Dubai Mercantile Exchange, and was a Consultant at McKinsey.

He holds an undergraduate degree and a Masters Degree from King's College – Cambridge. He also holds a Masters degree in Development Economics from the University of Bristol and an MBA from Insead.

CHIEF EXECUTIVE OFFICER

Mr. James Mose, CFA

James has over 16 years of experience in the East African investments industry. His most recent role was Chief Investment Officer at Britam Asset Managers. He has also previously worked as a Portfolio Manager at Old Mutual Investment Group, as an Investment Analyst at Standard Bank Securities (SBG) and as an Investment Planner at Dyer and Blair Investment Bank.

James holds a Bachelor of Commerce degree in Finance from the University of Nairobi and is a CFA Charterholder.

NON-EXECUTIVE DIRECTOR

Ms. Sarah Nyamache, CPA

Sarah is an accomplished Finance and Administration Manager at Rentworks East Africa Limited, bringing over 15 years of experience in leasing, finance and law. As a corporate lawyer she has specialized in commercial law and corporate governance.
Sarah also has expertise in financial management, strategic, legal due diligence, transaction contracting, regulatory compliance and engaging with regulators to secure approvals.

She holds a Bachelor of Laws degree from the University of Nairobi, an MBA in Finance from USIU-A, and is a Certified Public Accountant.

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OUR BOARD ... II

NON-EXECUTIVE DIRECTOR

Mr. Dhaval Shah, CFA, CPA

Dhaval Shah is a globally-minded executive with investing, finance and investing experience acquired at leading Fortune 500 companies in North America. He is currently the Head of Wealth Management and Retail for Zamara.

Dhaval graduated from the University of Texas at Austin with a B.Sc. in Computer Science and holds both the Chartered Financial Analyst (CFA) and Chartered Professional Accountant (CPA) designations.

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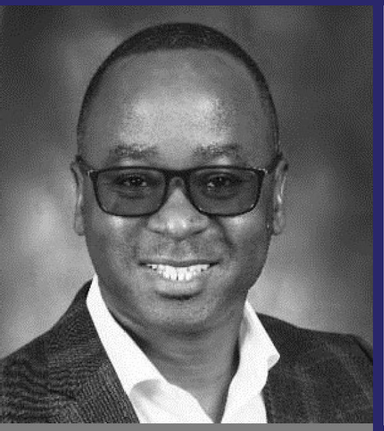
OUR MANAGEMENT TEAM



James Mose, CFA
Chief Executive Officer

Over 16 years investment experience.

FA George Oyuga
Director, Retirement Solutions

Pension Expert with over 17 years experience.

Francis Ogero
Chief Operating Officer

Over 10 years investment experience.

Ian Wangai
Portfolio Manager

Over 2 years investment experience.

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WHY KUZA?

CLIENT FOCUS:

Our clients come first. Integrity and ethics are our core values. We take our fiduciary duties seriously and put risk management at the forefront of all we do. We maintain a high level of client communication in line with our promise of a high level of transparency.

EXPERTISE:

At Kuza, we have an experienced team with over 45 years of combined investment industry experience. We are committed to equip our clients with relevant and timely knowledge on emerging investment opportunities. Our agility enables you to take advantage of opportunities proactively, therefore giving an edge to our clients.

PERSONALIZED SERVICE:

We are uniquely placed to understand our client's specific investment needs and objectives. Before recommending a solution we have to consider;

- What is unique about you
- What is important to you
- What you seek to achieve through investments

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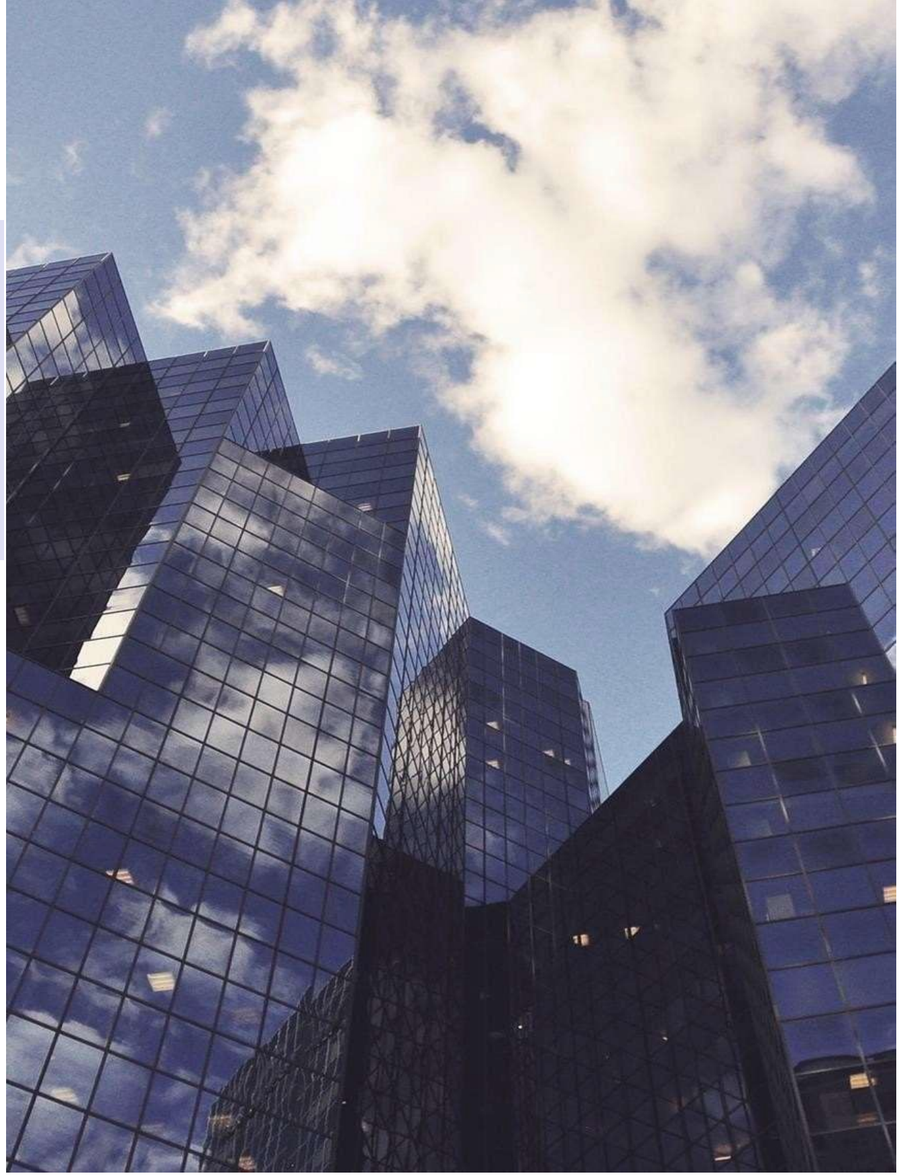
KUZA PRIVATE WEALTH MANAGEMENT FUND

Kuza has designed a private wealth package perfectly suited to those for whom a generic off-the-shelf solution would simply not do. Investors with unique investment requirements require unique solutions. Our wealth of experience allows us to design an interactive investment process that will bring your financial dreams to life. We are confident in our ability to satisfy even the most demanding accredited individual investor or high-value families.

WHY PRIVATE WEALTH MANAGEMENT?

We offer bespoke private investment management and advisory services designed for institutional and high-net-worth investors seeking to optimize their investments and maximize returns. Client funds are managed in a stand-alone portfolio uniquely structured to meet their specific liquidity,return, and risk parameters.



Features

- For conservativeclients, the focus ison lowriskfixed incomesecurities suchas;
  - Treasurybills
  - Treasury bonds
  - Infrastructurebonds
  - Eurobonds
  - Bankdeposits
- Kuza bringsin its expertise inactive fixed-income trading through;
  - Primarybond market participation through competitive bidding
  - Secondarybond marketttrading
- For full disclosure and oversight, client funds and investments arealways held ina bank custodyaccount owned by theclient.
- 2-yearrenewable investment contract.
- Target hurdle rate of **12-13% p.a**. for Kenya Shilling Portfolios.
- MinimumInvestment Amount **KES 10,000,000.**
- AnnualManagement fees– **1.00% p.a. plus 80/20 share of outperformance.**

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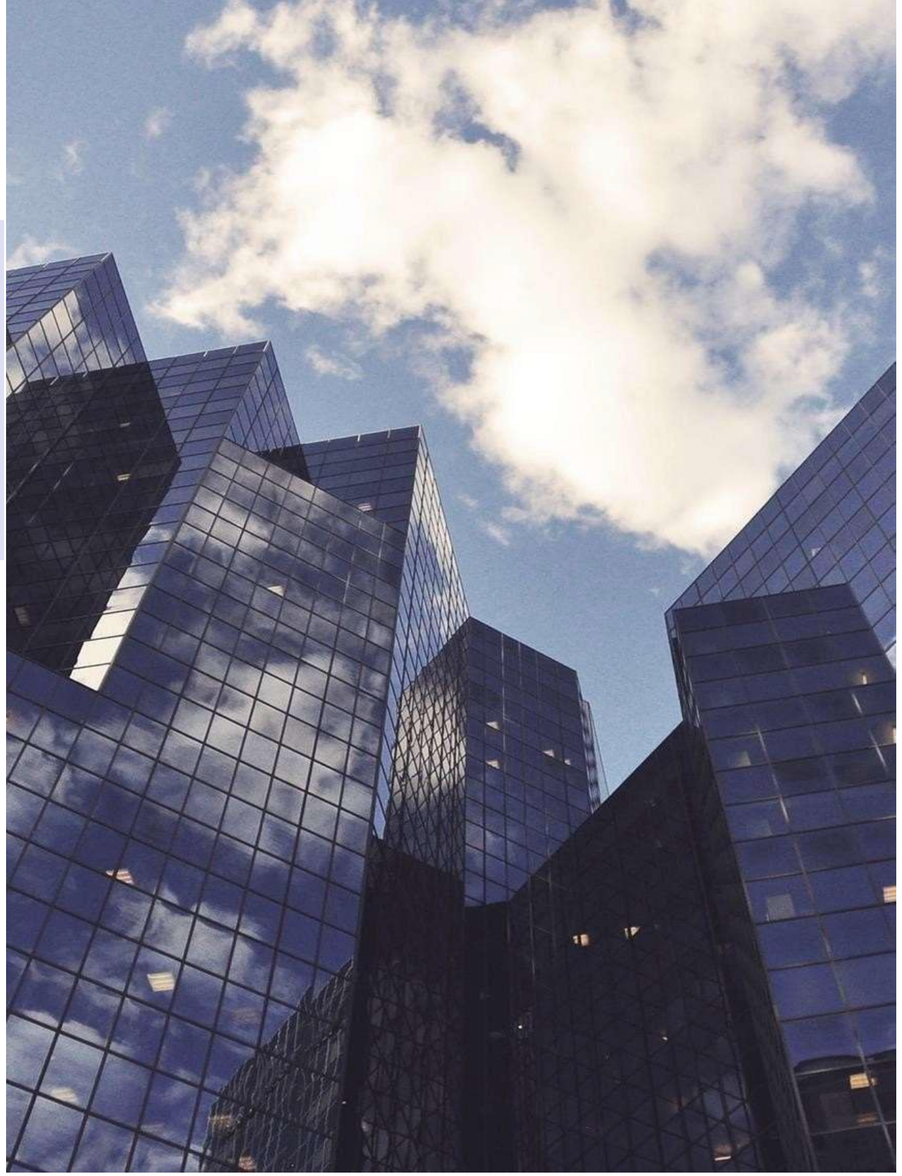
WHY THE KUZA SHARIAH PRIVATE WEALTH MANAGEMENT FUND?

We provide customized private investment management and advisory services tailored for institutional and high-net-worth investors aiming to optimize their portfolios and enhance returns while staying true to the Shariah Law and values. Our approach involves managing client funds in a dedicated portfolio, uniquely structured to address their distinct liquidity, return, and risk parameters.



Features

- For conservativeclients, the focus ison lowriskfixed incomesecurities suchas;
  - SukukBonds.
  - Shariah Compliant Bankdeposit instruments, e.g. Murabaha
- Kuza bringsin its expertise inactive sukuk trading through;
  - Primarysukukmarket participation through competitive bidding
  - Secondarysukukmarkettrading
- For full disclosure and oversight, client funds and investments arealways held ina bank custodyaccount owned by theclient.
- Profit rate of **12-13% p.a**. for Kenya Shilling Portfolios.
- MinimumInvestment Amount **KES 10,000,000.**
- AnnualManagement fees – **1.00% p.a. plus 80/20 share of outperformance.**

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BENEFITS OF A PRIVATELY MANAGED PORTFOLIO

Other Value Added Services;

- **Financial Planning & Forecasting**
- **Investment Advisory**
- **Property & Business Valuation**
- **Annual Personal Net Worth Reports**

DIVERSIFICATION

Well-diversified bond portfolioas opposed to concentration on onesecurity.

LIQUIDITY MANAGEMENT

Access to high-yielding bond market returns without being restricted to long-datedbonds.

LOW DEFAULT RISK

Governments rarely fail to payback investors.

OPTIMIZED RETURNS

Potential for higher returns above the annual coupons.

Additional returns can be earned from tactical bond trading.

PROFESSIONAL PORTFOLIO MANAGEMENT

Allows you to focus on your core business whilst a professional manages your portfolio and provides periodic market reports that keep you well informed on market trends andopportunities.

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SUITABILITY

INDIVIDUAL CLIENTELE

- High Net Worth Clients seeking higher returns and diversification from traditional deposits and money market funds.
- Individuals looking for comprehensive financial planning and investment guidance and actively managing individual portfolios that are curatedto meet their specific investment needs.
- Pensionersseeking low-risk, passive income.
- Family estate planning and management of Family Trust funds.

CORPORATE CLIENTELE

Ideal for Corporate Treasurymanagementfor institutions such as;

- Saccos and MicrofinanceInstitutions
- EducationalInstitutions
- ReligiousInstitutions
- LargeCorporate
- NGO´s
- Endowment and Trust Funds etc
- Family Offices
- Independent Funds

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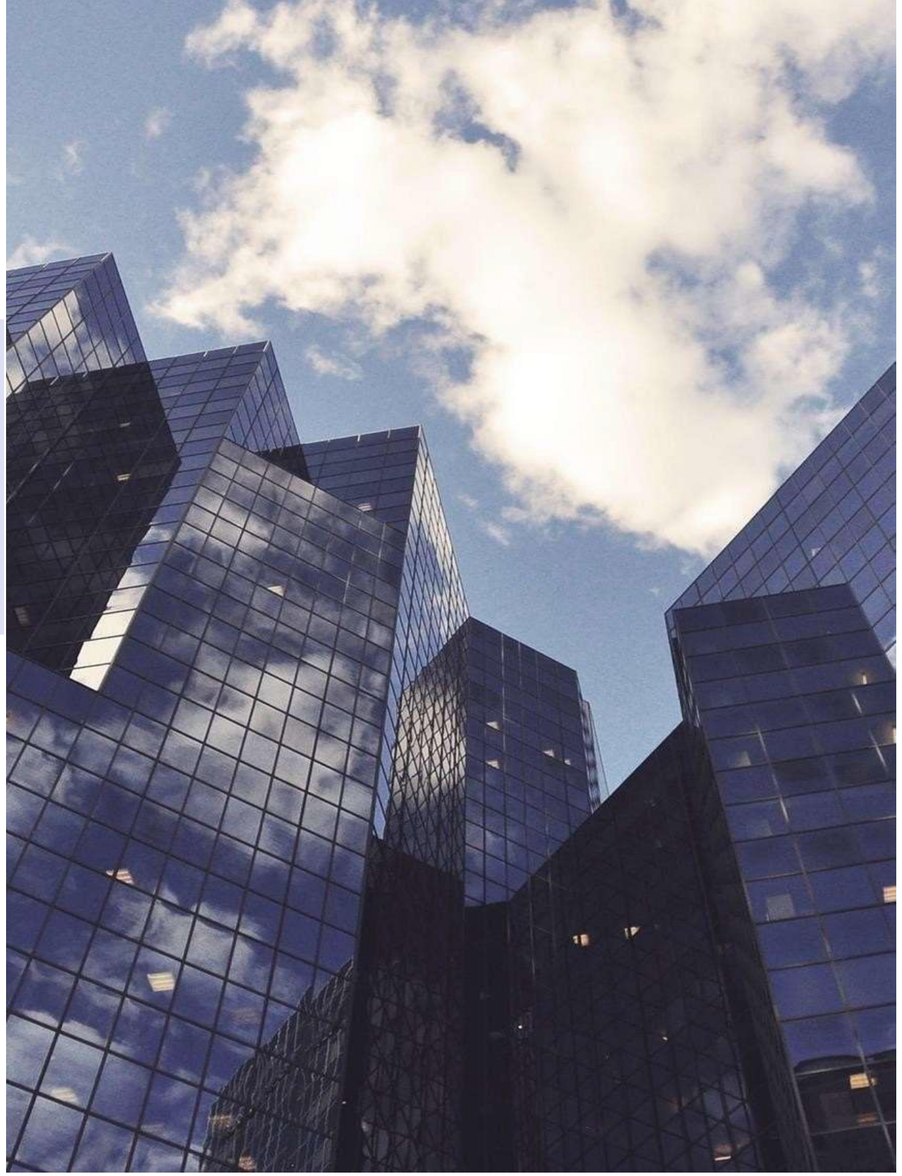
UNIQUE EUROBOND OPPORTUNITY

Eurobonds are international bonds issued by a country in a different currency than its own. An example would be the Kenyan Eurobonds. They tradein US dollars($),not in the localcurrencyof KenyaShillings.

ISSUERS

Who borrows through Eurobonds?

Eurobonds are raised by both governments and large corporations. In the African sense, however, government or sovereign issues are more common place.



Notable African Sovereign Issuers

African governments who have issued Eurobonds include:

- Kenya
- Ghana
- Egypt
- Benin
- Nigeria
- Angola
- Ivory Coast
- Senegal
- Cameroon
- South Africa

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WHY INVEST IN AN AFRICAN EUROBOND?

Attractive yields and limited risks are the key reasons to add Eurobonds to your portfolio.

SECURE

To get the benefit of safety during volatile investment times.

GOOD RISK-ADJUSTED RETURNS

Eurobonds provide competitive returns and predictable income distribution with minimal risk.

LOW DEFAULT RISK

Governments rarely fail to pay back investors. Those who invest in quality Eurobonds can rest easy.

PARTIAL INFLATION IMMUNITY

US-denominated Eurobonds, being in hard currency, give investors better storage of value than their Kenyan Shilling-denominated investments.

TAX-EXEMPT

One of the key benefits of investing in Kenyan Eurobonds is their tax-exempt status. This means that all interest paid and capital gains are free from tax, providing a strong incentive for potential investors.

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RETURNS PROJECTIONS (EUROBOND 2027 PAPER)

The projected returns will be paid gross as Eurobonds are tax-exempt.

INVESTMENT FEATURES	
Item	**Details**
Investment Period	August 2025 - May 2027
Security	Kenya Government Eurobond
Currency	US Dollars
Minimum ticket Size	USD 200,000
Coupon Payment Months	
	Nov-25
	May-26
	Nov-26
	May-27
Principal Repayments	
	May-26
	May-27
Yield on offer	5.93%
Price per 100	101.25
Proposed Strategy	**Buy & Hold to Maturity**

RETURN PROJECTIONS		KES/USD exchange rate	129.24
Item		**United States Dollars (USD)**	**Kenya Shillings (KES)**
INVESTMENT AMOUNT	(1)	135,000	17,447,495
Face Value		133,333	17,232,093
CAPITAL GAIN ON MATURITY	(2)	- 1,667	- 215,401
First Principal Repayment		*66,667*	*8,616,047*
Semi-Annual Coupon - November 2025	*(B)*	*4,667*	*603,123*
Semi-Annual Coupon - May 2026	*(C)*	*4,667*	*603,123*
Second Principal Repayment		*66,667*	*8,616,047*
Semi-Annual Coupon - November 2026	*(D)*	*2,333*	*301,562*
Semi Annual Coupon - May 2027	*(E)*	*2,333*	*301,562*
Third and final Principal Repayment		*66,667*	*8,616,047*
TOTAL COUPONS (3)		14,000	1,809,370
Annualised Coupon Return		7.0%	7.0%
Annualised Capital Return		0.4%	0.4%
TOTAL ANNUAL RETURN		7.39%	7.39%
Annual Management Fee		1.2%	1.2%
Annual Management Fee		1,567	202,565
NET ANNUAL RETURN		6.23%	6.23%
Proposed Strategy			**Buy & Hold to Maturity**

Disclaimer: The above returns are indicative and are based on the bond valuation as of 20th August 2025. The projection may vary depending on the investment value date.

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RETURNS PROJECTIONS (EUROBOND 2028 PAPER)

The projected returns will be paid gross as Eurobonds are tax-exempt.

INVESTMENT FEATURES	
Item	**Details**
Investment Period	August 2025 - February 2028
Security	Kenya Government Eurobond
Currency	US Dollars
Minimum ticket Size	USD 200,000
Coupon	7.250%
Coupon Frequency	Semi-Annually
Coupon Payment Months	
	Aug-25
	Feb-26
	Aug-26
	Feb-27
	Aug-27
	Feb-28
Yield on offer	7.32%
Price per 100	99.85
Proposed Strategy	**Buy & Hold to Maturity**

RETURN PROJECTIONS		KES/USD exchange rate	129.24
Item		**United States Dollars (USD)**	**Kenya Shillings (KES)**
INVESTMENT AMOUNT	(1)	199,700	25,809,368
Face Value		200,000	25,848,140
CAPITAL GAIN ON MATURITY	(2)	300	38,772
Semi-Annual Coupon - August 2025	*(A)*	*7,250*	*936,995*
Semi-Annual Coupon - February 2026	*(B)*	*7,250*	*936,995*
Semi-Annual Coupon - August 2026	*(C)*	*7,250*	*936,995*
Semi-Annual Coupon - February 2027	*(D)*	*7,250*	*936,995*
Semi Annual Coupon - August 2027	*(E)*	*7,250*	*936,995*
Semi Annual Coupon - February 2028	*(F)*	*7,250*	*936,995*
Principal Repayment on Maturity		*200,000*	*25,848,140*
TOTAL COUPONS (3)		43,500	5,621,970
Annualised Coupon Return		7.3%	7.3%
Annualised Capital Return		0.1%	0.1%
TOTAL ANNUAL RETURN		7.31%	7.31%
Annual Management Fee		1.2%	1.2%
Annual Management Fee		2,317	299,389
NET ANNUAL RETURN		6.15%	6.15%
Proposed Strategy			**Buy & Hold to Maturity**

Disclaimer: The above returns are indicative and are based on the bond valuation as of 20th August 2025. The projection may vary depending on the investment value date.

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RETURNS PROJECTIONS (EUROBOND 2031 PAPER)

The projected returns will be paid gross as Eurobonds are tax-exempt.

INVESTMENT FEATURES	
Item	**Details**
Investment Period	August 2025 - February 2031
Security	Kenya Government Eurobond
Currency	US Dollars
Minimum ticket Size	USD 200,000
Coupon	9.750%
Coupon Frequency	Semi-Annually
Coupon Payment Months	
	Feb-26
	Aug-26
	Feb-27
	Aug-27
	Feb-28
	Aug-28
	Feb-29
	Aug-29
	Feb-30
	Aug-30
	Feb-31
Principal Repayments	Feb-29
	Feb-30
	Feb-31
Yield on offer	8.62%
Price per 100	104.10
Proposed Strategy	**Buy & Hold to Maturity**

RETURN PROJECTIONS		KES/USD exchange rate 129.24	
Item		**United States Dollars (USD)**	**Kenya Shillings (KES)**
INVESTMENT AMOUNT	(1)	208,200	26,907,914
Face Value		200,000	25,848,140
CAPITAL GAIN ON MATURITY	(2)	-8,200.00	-1,059,773.74
Last Coupon Payment to Today		5	5
Days from previous Coupon to Next Coupon		184	184
Coupon Payment In current Eurobond Pricing		265	34,242
Consideration excluding Upcoming Coupon		207,935	26,873,672
CAPITAL GAIN exc. Next Coupon		- 7,935	- 1,025,532
Capital Return		-3.8%	-3.8%
Coupon Period Return		34.1%	34.1%
Semi-Annual Coupon - Feb 2026	*(A)*	9,750	1,260,097
Semi-Annual Coupon - Aug 2026	*(B)*	9,750	1,260,097
Semi-Annual Coupon - Feb 2027	*(C)*	9,750	1,260,097
Semi-Annual Coupon - Aug 2027	*(C)*	9,750	1,260,097
Semi-Annual Coupon - Feb 2028	*(D)*	9,750	1,260,097
Semi-Annual Coupon - Aug 2028	*(E)*	9,750	1,260,097
Semi-Annual Coupon - Feb 2029	*(F)*	9,750	1,260,097
First Principal Repayment		66,667	8,616,047
Last Coupon Payment to Today		5	5
Days from previous Coupon to Next Coupon		181	181
Coupon Payment In current Eurobond Pricing		180	23,206
Coupon Return		9.8%	9.8%
Semi-Annual Coupon - Aug 2029	*(G)*	6,500	840,065
Semi-Annual Coupon - Feb 2030	*(H)*	6,500	840,065
Second Principal Repayment		66,667	8,616,047
Semi-Annual Coupon - Aug 2030	*(I)*	3,250	420,032
Semi Annual Coupon - Feb 2031	*(J)*	3,250	420,032
Third and final Principal Repayment		66,667	8,616,047

Disclaimer: The above returns are indicative and are based on the bond valuation as of 20th August 2025 investment value date.

CONTACT DETAILS

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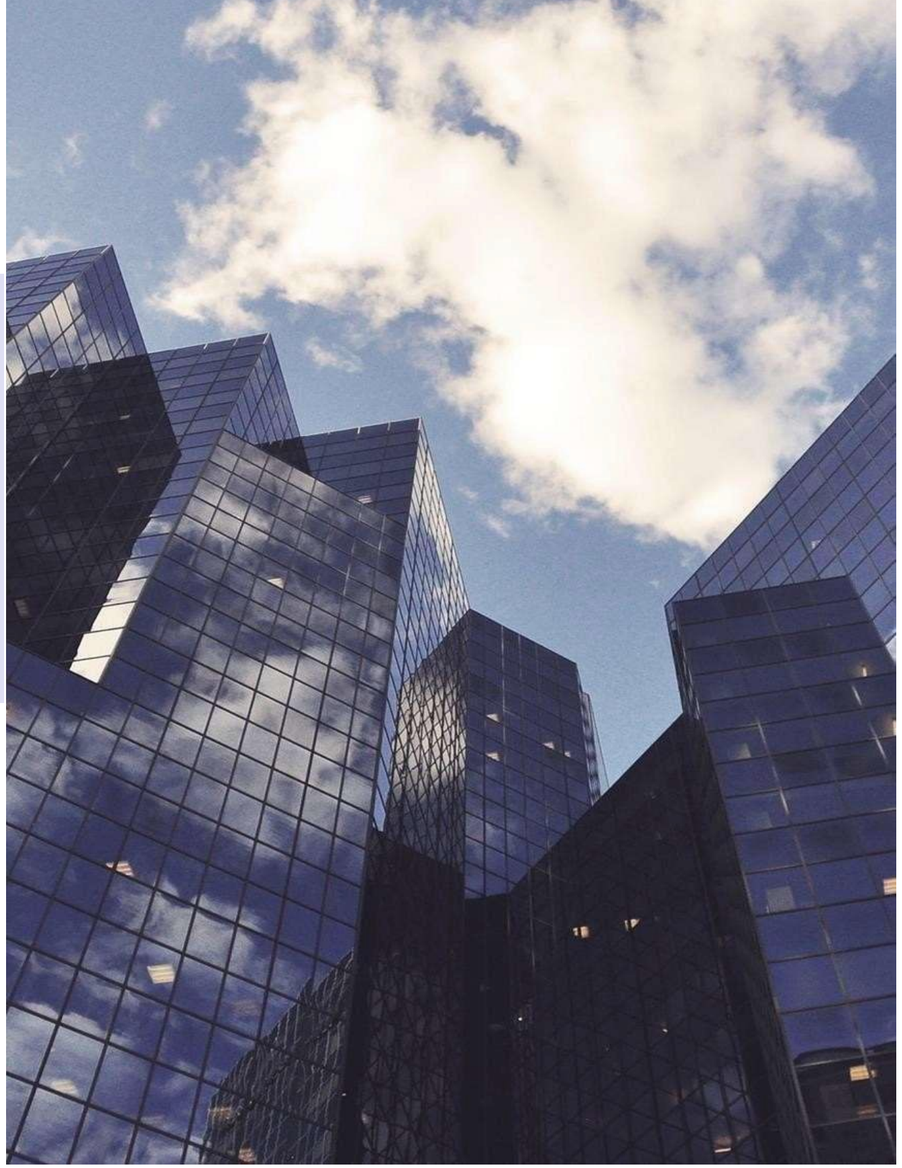

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