

Madison Asset Management Services

Equity Fund



Factsheet October 2018

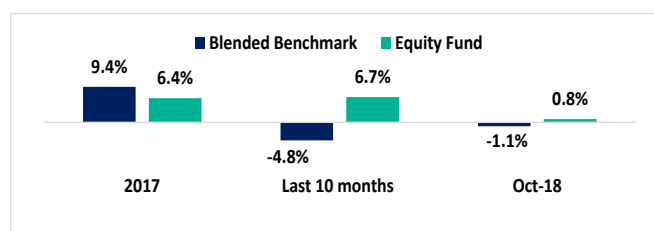
Fund Overview

The Madison Asset Equity Fund attracts a moderate to aggressive risk profile. The fund is ideal for investors seeking to maximize long term capital growth with some level of income. The fund aims to generate superior returns through investing in listed companies across East Africa region with a bias towards growth stocks.

Key Fund Facts

| | |
|--------------------|---|
| Launch Date | January 2011 |
| Structure | Open ended, Unit Trust Fund |
| Domicile | Kenya |
| Risk Profile | Moderate to Aggressive |
| Investment Horizon | Above 5 years |
| Management Fees | Exempt |
| Benchmark Return | Blended Benchmark; FTSE Bond Index, NSE 25 and Average 91 Day T Bill rate |
| Current Fund Size | KES 8.9 million |
| Minimum Investment | KES 5,000 |
| Minimum Top up | KES 1,000 |
| Custodian | Equity Bank |
| Trustees | Kenya Commercial Bank |
| Auditors | PKF Kenya |
| Regulator | Capital Markets Authority |
| Distribution | Bi Annually |
| Statements | Monthly |

Fund Performance



Fund Manager

Madison Asset Management was incorporated in 2001; the company has been actively involved in Investment Management, providing quality fund management and investment advisory to corporate entities and Individuals.

Investment Approach

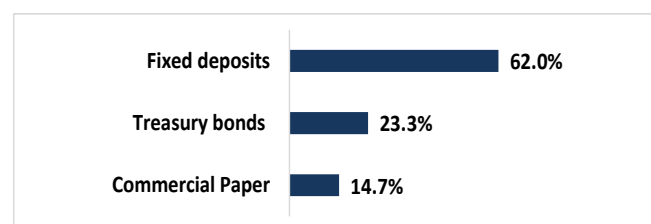
The fund employs a top-down investment approach that starts with establishment of strategic asset class allocation based on the investment outlook, which is updated quarterly or earlier.

Security selection is done after a thorough due diligence of each of the companies in the investable universe. The in-depth analysis begins with a review of the industry, the company's past performance and management meetings to understand the company strategy and expected future performance.

The investment team then employs intrinsic and relative valuation of the company and also assessing risk from a company, industry and market perspective which entails some level of technical analysis.

Active Management through regular rebalancing ensures that the fund is well positioned to achieve stable returns.

Asset Allocation



The divergence from the strategic asset allocation for the month is tactical

Statutory Disclosure and General Terms and Conditions:

Performance data represents past performance, which is not a reliable guide to future performance. Current fund performance may differ from the figures shown. The performance is quoted gross of fees and is annualized. A schedule of fees and charges and maximum commissions is available on request from the fund manager. The value of a unit trust is volatile which means it may go down as well as up. The Fund is valued on a daily basis and the bid – ask unit prices are available in the national papers. Unit trusts are generally medium to long term investments. We advise that a potential investor is expected to consult a financial advisor before making an investment. Units are traded at the ruling prices. Unit trust values are calculated on a net asset value basis, which is the total of all assets in the portfolio including any income accrual and less any permissible deductions from the portfolio. The prices, which will apply to an instruction received on Saturday/Sunday or public holiday will be that of the following Monday/trading day. Please note that income distributions to unit holders are subject to withholding taxes. The funds are held at a custodian account and the funds activities are overseen by a custodian

Contact Us:

Madison Asset Management Services Limited
Madison Insurance House, Second Floor
P.O BOX 20092-00100, Nairobi
Tel: +254 20 2721340
Tel: +254 741 135660
Tel: +254 777135660

www.madisonasset.co.ke

For Inquiries: madisonasset@madison.co.ke