

The image features a low-angle shot of a modern skyscraper with a glass facade, set against a clear blue sky. The building's reflection is visible on its glass surface. In the foreground, a blue wall with a repeating diamond pattern is partially visible. The Britam logo, consisting of the word 'Britam' in white with a red dot over the 'i', is prominently displayed in the center-left. Below the logo, the tagline 'With you every step of the way' is written in red. The background image also shows a blue wall with the Britam logo and tagline, and a building with 'ARCADIA' and 'ATTITUDE' signs.

# Britam

With you every step of the way

Company Introduction

Market & Economy Review

Fund Performance

Investment Options

Fund Accounts

# Company Introduction



## We are a regional diversified financial services Group...

Britam is a leading diversified financial services Group listed on the Nairobi Securities Exchange with a presence in seven countries.



Britam Kenya – *Headquarters*

- Est. 1965

**The #1 insurer in Kenya** with 13% overall market share:

- 21% Life (#1)
- 5.8% GI (#6)



Britam Uganda

- Est. 2010
- 10% G.I (#4)
- 18% AMC (#3)



Britam South Sudan

- Est. 2012
- 19% market share (#2)



Britam Malawi

- Est. 2014
- 13% market share (#2)



Britam Rwanda

- Est. 2012
- 6% market share (#7)



Britam Mozambique

- Est. 2014
- 3.2% market share (#9)



Britam Tanzania

- Est. 2014
- 4% market share (#11)

### Solutions:



Life Assurance



General Insurance



Health Insurance



Retirement Planning

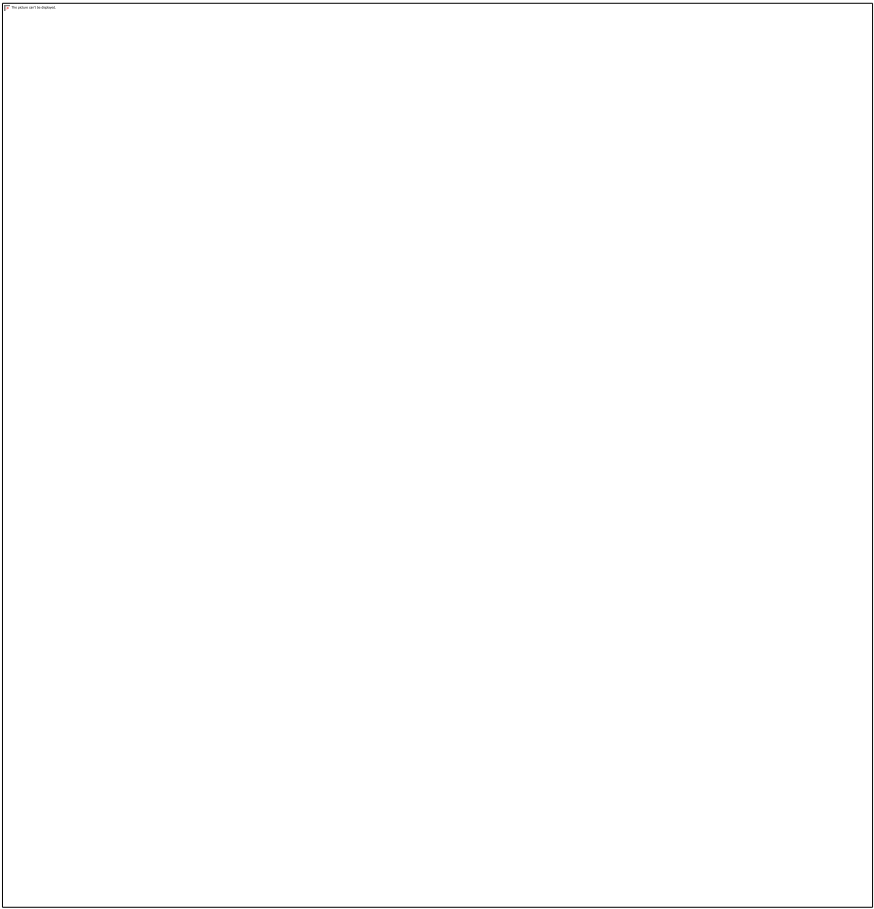


Asset Management



Property

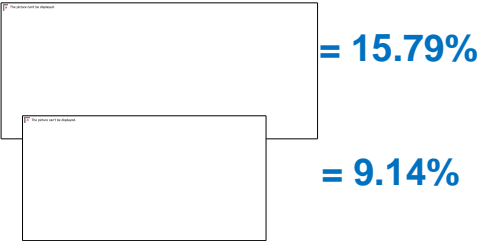
# Our Ownership Structure



International Institutional Investors

Local Institutional Investors

Local Individual Investors



# Key Milestones – Asset Management Business

**2004** – Founded in **Kenya** to fill a gap in quality Fund Management and Investment Advisory services to individual and institutional investors.

**2016** – Hit UGX 2.6 Trillion in Assets Under Management

**2017** – Entry into **Uganda** market. Launched **Unit Trust Funds** in Uganda in **2019**.

**2020** - Licensed the **Fixed Income Money Market Fund** in Uganda

**2022** – Hit **UGX 900 Bn** in Assets Under Management

**2023** – Unit Trust Funds accessible via **Digital Channels** – App, Customer and Buy Online Portals

# Products and Services

- Incorporated in year 2011 to offer quality Fund Management and Investment Advisory services
- Licensed and Regulated by;
  - ✓ Capital Markets Authority (CMA)
  - ✓ Retirement Benefits Authority (RBA)

## Retail & Corporate

- Unit Trust Funds  
(Money Market,  
Umbrella Fund, Fixed  
Income Money  
Market)
- Wealth Management
- Management &  
Advisory

## Institutional

- Pension Schemes
- Discretionary Funds

## Real Estate (Kenya)

- Development  
Property Advisory
- Income Property  
Advisory
- Property Investment  
Strategies
- Property Asset  
Management
- Research





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# Our EPIC<sup>2</sup> ..#OneBritam Strategy All About Customer Centricity

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- We are transforming Britam by putting Customer needs at the center of everything we do
- Our Customers will experience “One Britam”; We will deploy deep customer insights and data analytics to understand their needs and provide the solutions they want.
- We will leverage our **People, Technology, and Culture** and enable our partners to deliver meaningful interactions, and satisfying experiences, all the time.

**The 2021 – 2025 Strategy is about Delighting the Customer**

## EPIC<sup>2</sup> ..#OneBritam

# Market and Economic Review

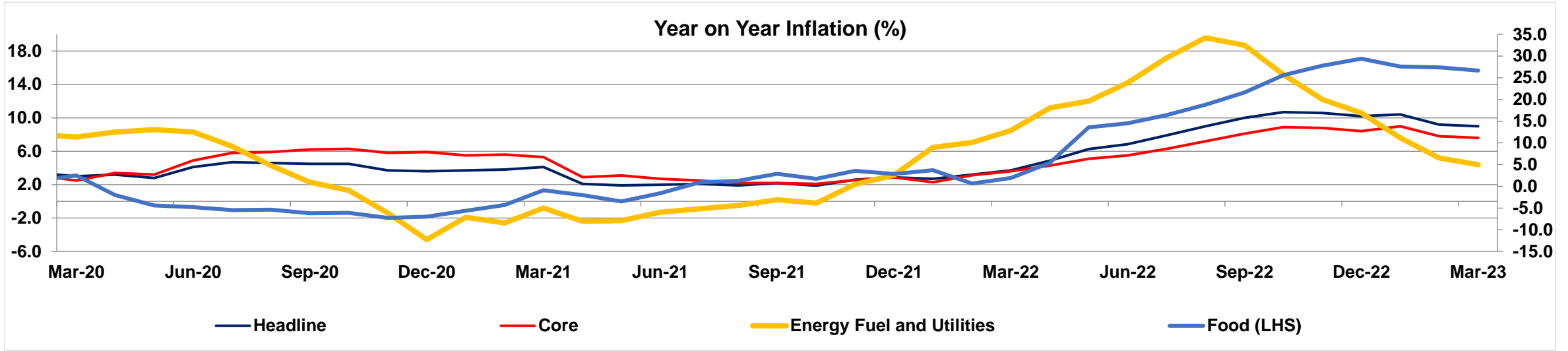




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Inflation was volatile in 2022 peaking in October.



Source: BOU; UBOS

- **Headline inflation** averaged at 7.3% in 2022 from 2.2% in 2021.
- Inflation is the rise in price over a period of time and it allows investors to calculate their real return from the investments made in a particular year.
- In 2022, Inflation of 7.3% would have given an investor a real return of -0.5% from fixed deposits (net 6.8%), 1.02% from Government treasury bills (Net 8.32%) and 2.5%, 3.05% and 3.64% from the Britam Money Market, Umbrella Yield Fund and Fixed Income Money Market Fund respectively.
- Inflation is expected to drop in 2023 and average below 5%, this will enhance the real returns earned in the year given that the market





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# Fund Performance





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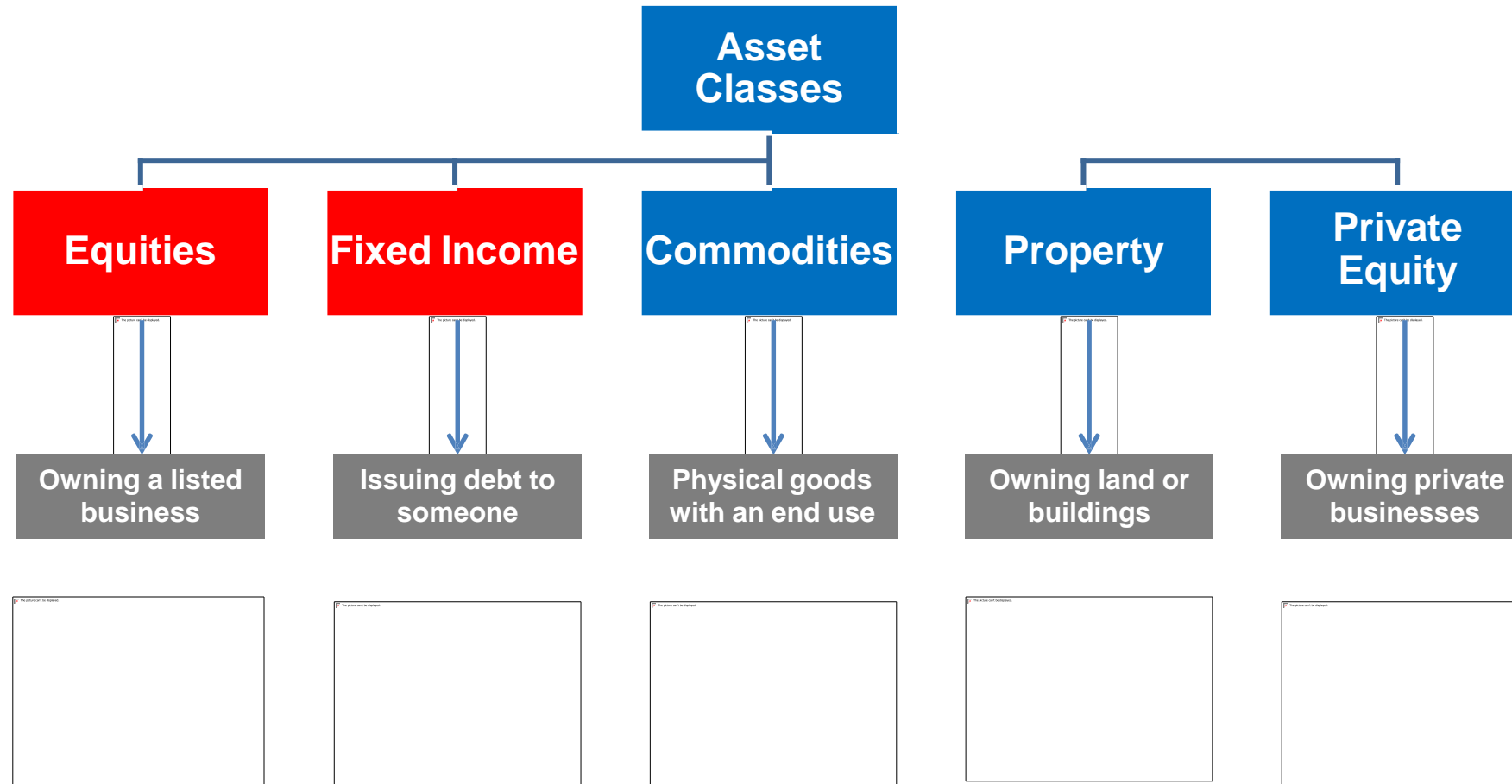


# Investment Options

Financial Assets derive value from contractual properties while real assets derive value from their physical properties

	Real Assets	Financial Assets
<b>Defining Factor</b>	Determine productive wealth of the society e.g land and buildings	Define allocation of income/wealth among investors e.g equities
<b>Liquidity</b>	Less liquid and take more time to dispose or sell	Easily convertible to cash hence easier to dispose
<b>Value Prospects</b>	Some Lose value over time e.g buildings	Provide continuous growth
<b>Products</b>	Produce real products/services to generate revenue	Use income to purchase real assets

The main asset classes include Equities and Fixed income



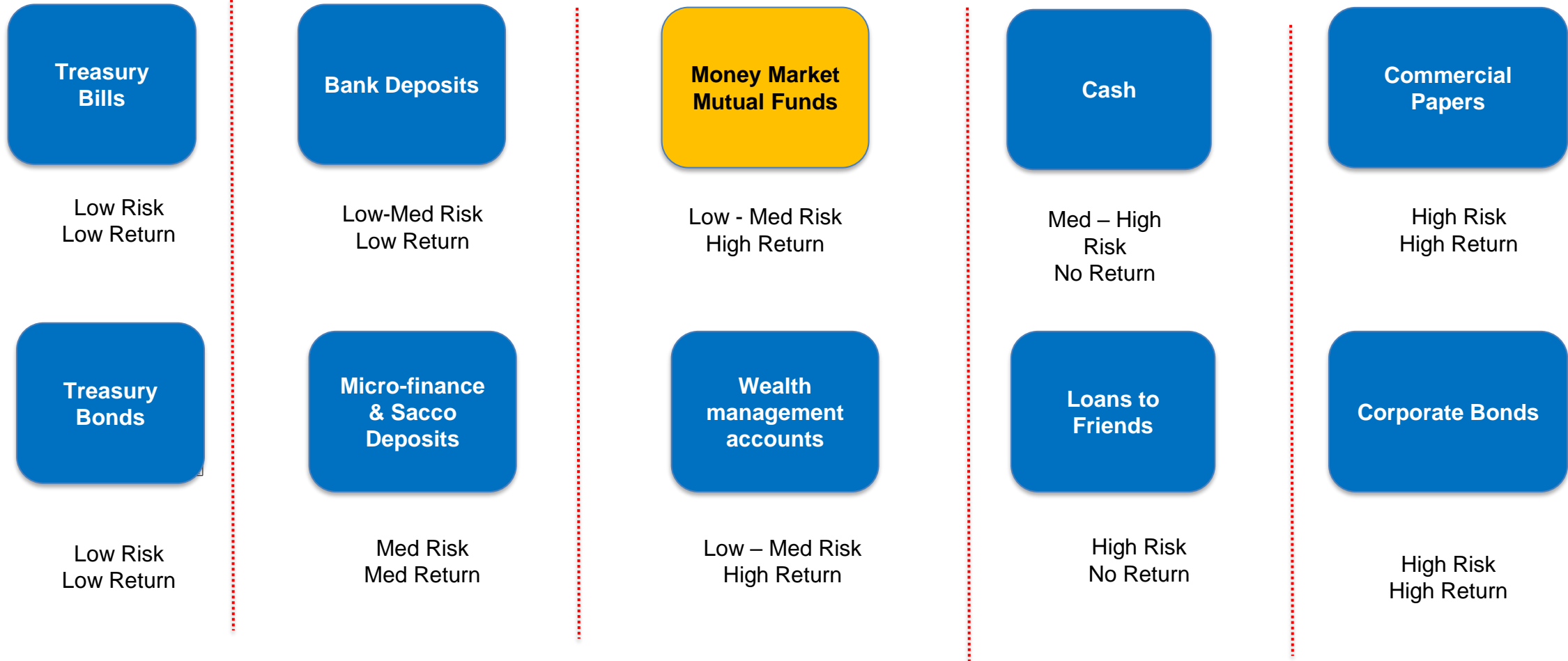
Risk Appetite: Is it low, medium or high?

Liquidity Needs: How soon do you require access to the funds?

Expected Return: Compare with inflation and risk free assets like treasury bills and bonds

Investment Horizon: Is it short (less than 1 year), medium ( 2 – 5 years) or Long (more than 5 Years)?

Fund Manager's Experience and Professionalism



# Fund Accounts

## **Fund Accounts 2022**

- Britam Money Market Fund
- Britam Umbrella Fund
- Britam Fixed Income Money Market Fund

## Britam Money Market Fund

### Statement of profit or loss and other comprehensive income

#### Income

Interest income

Realised gains on investments

#### Total income

Service fees

Provision for impairment loss on investments

#### Total expenses

#### Profit before tax

Income tax expense

#### Profit for the year

Other comprehensive income

#### Total comprehensive income for the year

	2022 Ugx '000	2021 Ugx '000
Interest income	6,051,644	3,940,415
Realised gains on investments	42,836	93,501
<b>Total income</b>	<b>6,094,480</b>	<b>4,033,916</b>
Service fees	(1,243,738)	(793,078)
Provision for impairment loss on investments	14,002	10,185
<b>Total expenses</b>	<b>(1,229,736)</b>	<b>(782,893)</b>
<b>Profit before tax</b>	<b>4,864,744</b>	<b>3,251,023</b>
Income tax expense	-	-
<b>Profit for the year</b>	<b>4,864,744</b>	<b>3,251,023</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>4,864,744</b>	<b>3,251,023</b>



## Britam Money Market Fund

### Statement of financial position

	<b>2022</b>	<b>2021</b>
	<b>Ugx'000</b>	<b>Ugx'000</b>
<b>Assets</b>		
Government securities	39,699,774	38,964,775
Investment with related parties	4,982,969	6,182,770
Deposits with financial institutions	4,305,426	1,523,092
Cash and bank balances	189,684	1,192,078
<b>Total assets</b>	<b>49,177,853</b>	<b>47,862,715</b>
<b>Liabilities</b>		
Current liabilities	103,492	104,142
<b>Liabilities excluding net assets attributable to unitholders</b>	<b>103,492</b>	<b>104,142</b>
<b>Net assets attributable to unitholders</b>	<b>49,074,361</b>	<b>47,758,573</b>

## Britam Umbrella Fund

### Statement of profit or loss and other comprehensive income

#### Income

Interest income

Realised gains on investments

#### Total income

Service fees

Provision for impairment loss on investments

#### Total expenses

#### Profit before tax

Income tax expense

#### Profit for the year

Other comprehensive income

#### Total comprehensive income for the year

	2022 Ugx '000	2021 Ugx '000
Interest income	6,991,464	3,634,309
Realised gains on investments	48,876	525,477
<b>Total income</b>	<b>7,040,340</b>	<b>4,159,786</b>
Service fees	(1,374,580)	(777,566)
Provision for impairment loss on investments	5,423	9,193
<b>Total expenses</b>	<b>(1,369,157)</b>	<b>(768,373)</b>
<b>Profit before tax</b>	<b>5,671,183</b>	<b>3,391,413</b>
Income tax expense	-	-
<b>Profit for the year</b>	<b>5,671,183</b>	<b>3,391,413</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>5,671,183</b>	<b>3,391,413</b>

# Britam Umbrella Fund

## Statement of financial position

### Assets

Government securities

Investment with related parties

Deposits with financial institutions

Cash and bank balances

### Total assets

### Liabilities

Current liabilities

### Liabilities excluding net assets attributable to unitholders

Net assets attributable to unitholders

2022 Ugx'000	2021 Ugx'000
61,667,053	28,224,627
-	3,444,323
2,500,923	3,132,421
594,646	403,368
64,762,622	35,204,739
139,033	72,571
139,033	72,571
64,623,589	35,132,168

## Britam Fixed Income Money Market Fund

### Statement of profit or loss and other comprehensive income

	2022 Ugx '000	2021 Ugx '000
<b>Income</b>		
Interest income	12,440,218	8,519,014
<b>Total income</b>	12,440,218	8,519,014
Service fees	(3,062,135)	(1,664,841)
Provision for impairment loss on investments	190,987	(614,842)
<b>Total expenses</b>	(2,871,148)	(2,279,683)
<b>Profit before tax</b>	9,569,070	6,239,331
Income tax expense	-	-
<b>Profit for the year</b>	9,569,070	6,239,331
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	9,569,070	6,239,331

# Britam Fixed Income Money Market Fund

## Statement of financial position

	2022 Ugx'000	2021 Ugx'000
<b>Assets</b>		
Government securities	73,085,370	77,110,865
Corporate securities	9,236,825	11,044,910
Investment with related parties	360,873	381,168
Deposits with financial institutions	4,904,270	10,515,553
Cash and bank balances	289,663	44,205
<b>Total assets</b>	<b>87,877,001</b>	<b>99,096,701</b>
<b>Liabilities</b>		
Current liabilities	1,338,107	420,839
<b>Liabilities excluding net assets attributable to unitholders</b>	<b>1,338,107</b>	<b>420,839</b>
<b>Net assets attributable to unitholders</b>	<b>86,538,894</b>	<b>98,675,862</b>

A nighttime photograph of a city skyline. A tall, modern skyscraper with a blue-lit spire is the central focus. The building's facade is covered in a grid of lights, some of which are green. The city below is illuminated with various warm and cool lights, creating a vibrant urban scene. The sky is dark with some light clouds.

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## Thank You