



**UTT ASSET MANAGEMENT AND
INVESTOR SERVICES PLC (UTT AMIS)**

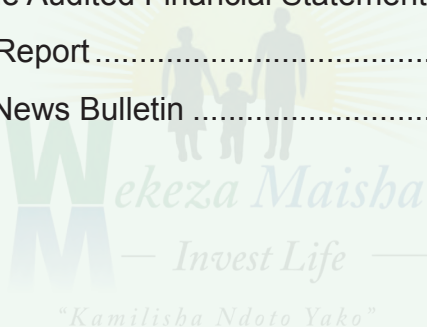
ANNUAL REPORT FOR INVEST LIFE UNIT TRUST SCHEME (WEKEZA MAISHA FUND)



**FOR THE YEAR ENDED
30 JUNE 2024**

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UTT ASSET MANAGEMENT AND INVESTOR SERVICES PLC (UTT AMIS)



ANNUAL GENERAL MEETING FOR INVEST LIFE UNIT TRUST SCHEME ON FRIDAY, NOVEMBER 15, 2024 AT THE JULIUS NYERERE INTERNATIONAL CONVENTION CENTRE STARTING AT 12:30PM

TIMETABLE AND AGENDA ITEMS

S/N	TIME	ACTIVITIES	RESPONSIBLE PERSON(S)
1.	12.30 - 02.00	Arrival and Registration of Investors	Investors / Administration
2.	02.00 - 02.10	Announcements and other Administrative Matters	MC / Administration
3.	02.10 - 02.15	Confirmation of Quorum and Opening of the Meeting	Board Chairman
4.	02.15 - 02.30	Introduction of Directors, Management and Service Providers	Managing Director
5.	02.30 - 02.40	Confirmation of Minutes of the 13 th Annual General Meeting	All
6.	02.40 - 02.55	Matters Arising from the 13 th Annual General Meeting	Managing Director
7.	02.55 - 03.25	Chairman's Statement	Board Chairman
8.	03.25 - 03.40	Presentation of Annual Reports:- 1. Statement of the Custodian 2. Report of the Independent Auditors on the Summary of Financial Statements 3. Report on the Audited Financial Statements	CRDB KPMG Director of Finance and Planning
9.	03.40 - 04.10	Presentation of Manager's Report on Investments	Director of Investment and Property Management
10.	04.10 - 04.30	Comments, Questions and Answers Session	Board Members / Management
11.	04.30 - 04.45	Closing of the Meeting	Board Chairman



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Minutes of the
13th Annual General
Meeting

"Kamilisha Ndoto Yako"



**KUMBUKUMBU ZA MKUTANO WA KUMI NA
TATU WA MWAKA WA MFUKO WA WEKEZA
MAISHA ULIOFANYIKA TAREHE 20 NOVEMBA
2023 KATIKA UKUMBI WA MIKUTANO WA
KIMATAIFA WA MWALIMU JULIUS NYERERE
(JNICC) DAR ES SALAAM**



WALIOHUDHURIA (Kiambatisho "A")

BODI YA WAKURUGENZI

1. Bw. Casmir S. Kyuki - Mwenyekiti wa Bodi
2. Dkt. Judika L. King'ori - Mkurugenzi wa Bodi
3. Bw. Paul A. Maganga - Mkurugenzi wa Bodi
4. Bi. Neema J. Jones - Mkurugenzi wa Bodi
5. Bw. Simon M. Migangala - Mkurugenzi Mtendaji

WAJUMBE WA KAMATI ZA BODI YA WAKURUGENZI

1. Bw. Lameck Kakulu - Mjumbe wa Kamati ya Bodi
2. Dkt. Fortunatus Magambo - Mjumbe wa Kamati ya Bodi

WASIO HUDHURIA KWA TAARIFA

1. Bw. David E. Mwankenja - Mkurugenzi wa Bodi
2. Bw. Daniel Olesumayan - Mjumbe wa Kamati ya Bodi

WAALIKWA

1. Bi. Rashidah Rashid - KPMG/Wakaguzi wa Hesabu za Mfuko
2. Bw. Annandumi Meena - CRDB/Waangalizi wa Mfuko
3. Bi. Mariam Mtunguja - CMSA/ Mamlaka ya Masoko ya Mitaji na Dhamana
4. Bi. Anna Gabriel - CMSA/ Mamlaka ya Masoko ya Mitaji na Dhamana
5. Bwi. Josephat Massaba - Mwakilishi wa Msajili wa Hazina

MENEJIMENTI NA WAFANYAKAZI WA KAMPUNI YA UWEKEZAJI YA UTT AMIS

1. Bw. S. Migangala
- Bw. I. Wahichinenda
- Bi. P. Nchimbi
- Bw. D. Mbagu
- Bw. S. Bujiku
- Bw. S. Kaniki
- Bi. S. Mgaya
- Bw. R. Mwanga
- Bw. D. Balima
- Bw. M. Kimario
- Bi. J. Swai
- Bw. P. Ndunguru
- Bi. V. Abuogo
- Bw. F. Bwalya
- Bw. B. John
- Bw. W. Khijja
- Bw. J. Joseph
- Bi. W. Malya
- Bi. S. Twaakyondo
- Bw. S. Khatib
- Bi. E. Simon
- Bw. S. Rugaitika
- Bw. S. Ivambi
- Bw. A. Ambari
- Bw. J. Nyambo
- Bi. W. Makumbati
- Bi. V. Maheri
- Bi. P. Kasilati
- Bi. N. Muhoji
- Bi. S. Kapufi
- Bw. C. Josiah
- Bw. M. Mchanjila
- Bw. J. Mwangomola
34. Bi. M. Minja
35. Bi. Y. Masanyoni
36. Bi. A Laurent
37. Bi. T. Mpiluka
38. Bi. J. Mlimbila
39. Bw. M. Balati
40. Bw. H. Mnongane
41. Bw. B. Liwali
42. Bw. C. Chanjarika
43. Bw. J. Joseph
44. Bi. R. Maruma
45. Bw. J. Masoud
46. Bw. A. Mushi
47. Bi. M. Mashiku
48. Bw. A. Joseph
49. Bw. F. Lushinge
50. Bw. L. Temela
51. Bw. B. Lukinga
52. Bi. O. Minja
53. Bi. D. Milenge
54. Bi. H. Lashkoni
55. Bi. V. Mashindano
56. Bi. A. Omari
57. Bw. A. Kandila
58. Bi. L. Malimiru
59. Bi. S. Tutuba
60. Bw. R. Ally
61. Bw. M. Msongole
62. Bi. K. Mbarak
63. Bi. M.Engel
64. Bi. G. Ngailo
65. Bi. S. Lyimo

1.0 AKIDI NA KUFUNGUA MKUTANO

Mwenyekiti alifungua mkutano saa 8:30 mchana kwa kuwakaribisha wawekezaji walioweza kuhudhuria Mkutano wa 13 wa Mfuko wa Wekeza Maisha. Hii ilikuwa baada ya wajumbe kupata taarifa ya akidi, ambayo ilionyesha kwamba Wajumbe wenye vipande waliohudhuria walikuwa 62 na majina yao yameambatanishwa kwenye Kumbukumbu hizi kama Kiambatisho "A". Mkurugenzi Mtendaji alitoa taarifa kwamba idadi ya Vipande vilivyowakilishwa ni 2,063,387.348 kati ya jumla ya Vipande 13,892,422.99 vya Mfuko. Kwa mujibu wa mahudhurio vipande vilivyowakilishwa vilikuwa ni asilimia 14.8526 ya jumla ya vipande vyote vya Mfuko na hivyo Mkutano ungeweza kuanza kwa sababu akidi inayohitajika kwenye Waraka wa Makubaliano (Deed of Trust) ni asilimia 10.

2.0 DONDOO ZA MKUTANO

Wajumbe walikubaliana na dondoo/ajenda zifuatazo: -

1. Akidi na Kufungua Mkutano
2. Kuthibitisha Dondoo/agenda za Mkutano
3. Utambulisho
4. Kuthibitisha Kumbukumbu za Mkutano Uliopita
5. Yatokanayo na Kumbukumbu za Mkutano Uliopita
6. Taarifa ya Mwenyekiti
7. Taarifa ya Mwangalizi wa Mfuko
8. Taarifa ya Mkaguzi wa Mfuko
9. Taarifa ya Hesabu za Mfuko
10. Taarifa ya Meneja wa Mfuko Kuhusu Uwekezaji
11. Kipindi cha Maswali na Majibu
12. Kufunga Mkutano

3.0 UTAMBULISHO

Mkurugenzi Mtendaji wa Kampuni ya Uwekezaji ya UTT AMIS aliwatambulisha Wajumbe wa Bodi ya Wakurugenzi ya Kampuni ya UTT AMIS, Wajumbe wa kamati za Bodi na Wawakilishi wa Mamlaka ya Masoko ya Mitaji na Dhamana (CMSA). Aliendelea kuwatambulisha pia Mwakilishi wa Benki ya CRDB ambayo ni Mwangalizi wa Mfuko, Wawakilishi wa Kampuni ya KPMG inayotoa Huduma za Ukaguzi wa Hesabu za Mfuko pamoja na Mwakilishi kutoka ofisi ya Msajuli wa Hazina ambayo inasimamia Taasisi za serikali. Mkurugenzi Mtendaji alimalizia kwa kuitambulisha Menejimenti ya UTT AMIS Pamoja na wafanyakazi wote waliokuwepo Mkutanoni, kwa ujumla.

4.0 KUTHIBITISHA KUMBUKUMBU ZA MKUTANO WA KUMI NA MBILI

Baada ya kuzipitia Kumbukumbu za Mkutano wa Kumi na mbili, kifungu kwa kifungu, wajumbe wote kwa kauli moja walipitisha na kuthibitisha Kumbukumbu za Mkutano wa Kumi na mbili (12) uliofanyika tarehe 18 Novemba 2022.

5.0 YATOKANAYO NA KUMBUKUMBU ZA MKUTANO ULIOPIITA

Hakukuwa na yatokanayo na Mkutano uliopita.

6.0 TAARIFA YA MWENYEKITI

- 6.1 Mwenyekiti aliwasilisha taarifa ya Mfuko wa Wekeza Maisha kwa mwaka wa fedha ulioishia Juni 30, 2023. Alianza kwa kuwakaribisha wawekezaji kwenye Mkutano Mkuu wa 13 wa Mwaka wa Mfuko wa Wekeza Maisha. Pia alitoa shukrani kwa wawekezaji wa Mfuko wa Wekeza Maisha kwa kuendelea kuwa na imani na UTT AMIS hasa katika kipindi cha mwaka 2023 na kuendelea kufuatilia maendeleo ya Mfuko.
- 6.2 Wawekezaji walitaarifiwa kuwa katika kipindi cha mwaka wa fedha ulioishia tarehe 30 Juni 2023, mfuko uliendelea kuwa mzuri. Faida kwa wawekezaji ilikuwa kubwa ikilinganishwa na kigezo linganifu (performance Benchmark). Faida kwa mwaka ilikuwa asilimia 12.5 ikilinganishwa na asilimia 14.1 ya mwaka ulioishia 30 Juni 2022. Faida iliyopaikana ni kubwa kuliko kigezo linganifu cha asilimia 7.6. Katika kipindi cha mwaka wa fedha ulioishia Juni 2023, thamani ya Mfuko iliongezeka kutoka Shilingi bilioni 4.4 iliyofikiwa tarehe 30 Juni 2022 hadi Shilingi bilioni 9.2 tarehe 30 Juni 2023. Ongezeko hili la thamani ya Mfuko linatokana na imani ya Wawekezaji pamoja na kueleweka kwa elimu inayotolewa kuhusu faida za mifuko ya uwekezaji wa pamoja.
- 6.3 Ilikelezwa pia, pamoja na kuwa dunia inazidi kupata ahueni juu ya athari za UVIKO 19 na madhara ya vita nchini Ukraine hali ya uchumi wa Tanzania uliendelea kufanya vizuri. Kwa mujibu wa machapisho ya Ofisi ya Taifa ya Takwimu, Pato la Taifa (Gross Domestic Product) lilikua kwa asilimia 4.7 kwa mwaka 2022 na kiwango cha asilimia 5.4 na asilimia 5.2 kwa robo ya kwanza na ya pili kwa mwaka 2023 mtawalia. Aidha, kwa mujibu wa taarifa ya Benki Kuu ya robo mwaka iliyoishia tarehe 30 Juni 2023, Mfumuko wa bei ulikuwa asilimia 4.0 ikilinganishwa na wastani wa asilimia 12.6 katika nchi za Africa Mashariki na wastani wa asilimia 17.1 kwa nchi za ukanda wa SADC. Aidha, ndani ya kipindi cha mwaka mmoja uliopita, viwango vya riba katika soko havikubadilika sana ikiashiria uimara wa soko kwa ujumla. Kadhalika, thamani ya Shilingi ya Tanzania dhidi ya Dola ya Marekani ilipungua kidogo kwa kiwango cha asilimia 1.0 na kuongezeka thamani dhidi ya fedha za baadhi ya nchi za Afrika Mashariki kwa viwango vya hadi asilimia 15.0
- 6.4 Taarifa ya Mwenyekiti iliendelea kusema kuwa kuhusu maendeleo ya Soko la Mitaji na Dhamana, utendaji hupimwa kwa kuangalia

mabadiliko ya Fahirisi (Tanzania Share Index). Katika mwaka wa fedha ulioishia tarehe 30 Juni 2023, Fahirisi imeonyesha kuwa na ongezeko la asilimia 4.1 kutoka 3,928.5 tarehe 30 Juni 2022 hadi 4,091.8 tarehe 30 Juni 2023. Ongezeko hilo ni la chini ya lile la tarehe 30 Juni 2022 ambalo lilikuwa ni asilimia 7.5. Hii inamaanisha kwamba, katika kipindi cha mwaka ulioishia Juni 2023, bei za hisa zilipanda kwa kiwango kidogo ikilinganishwa na mwaka uliotangulia. Kati ya sababu zilizosababisha kupanda kwa bei za hisa ni pamoja na utendaji mzuri wa makampuni yaliyoorodheshwa kwenye Soko la Hisa la Dar es Salaam, kuongezeka kwa imani ya wawekezaji wa ndani na nje ya nchi na uboreshwaji wa mazingira ya uwekezaji hapa nchini. Mwenyekiti alimshukuru Rais wa Jamhuri ya Muungano wa Tanzania, Mheshimiwa Dkt. Samia Suluhu Hassan na Serikali kwa ujumla kwa kuweka sera na mazingira bora ya kufanya biashara.

6.5 Kuhusu utendaji wa Mifuko kwa mwaka wa fedha ulioishia tarehe 30 Juni 2023, ilielezwa kuwa kuna viashiria vya kiuchumi vinavyoonesha kwamba Kampuni ya UTT AMIS pamoja na mifuko inayoismamia inaendelea kufanya vizuri. Thamani ya mifuko imeongezeka kutoka Shilingi bilioni 996.5 tarehe 30 Juni 2022 hadi kufikia Shilingi trilioni 1.535 tarehe 30 Juni 2023. Ongezeko hili la kiasi cha Shilingi bilioni 538.9 ni sawa na asilimia 54.0 ikilinganishwa na ongezeko la Shilingi bilioni 383.7 sawa na asilimia 62.6 kwa mwaka uliotangulia. Ongezeko la ukubwa wa mifuko umeenda sambamba na ongezeko la idadi ya wawekezaji 47,480 sawa na asilimia 24.0 waliojiunga katika mifuko kwa mwaka ulioishia tarehe 30 Juni 2023 ikilinganishwa na wawekezaji 29,832 sawa na asilimia 17.0 waliojiunga katika mwaka wa fedha uliotangulia. Aliongeza kwa kusema kuwai, mifuko yote imetoa faida nzuri kwa wawekezaji wake. Kwa upande wa Faida kwa Mfuko wa Wekeza Maisha ilikuwa asilimia 12.5.

6.6 Taarifa iliendelea kueleza kwamba Kampuni ya UTT AMIS inaendelea na utekelezaji wa Mpango Mkakati wake wa miaka mitano utakaoishia mwezi Juni mwaka 2024. Katika Mpango Mkakati huo Kampuni imeazimia kujikita kwenye matumizi ya teknolojia katika kutoa huduma kwa wawekezaji. UTT AMIS imeendelea kuboresha mifumo ya uendeshaji wa mifuko kupitia teknolojia ili kufanya taratibu za uwekezaji kuwa rafiki na rahisi zaidi. Teknolojia inayotumika inajumuisha utoaji wa huduma kwa wawekezaji kwa kutumia simu za kiganjani na matumizi ya mifumo ya kibenki iliyounganishwa na mifumo ya Kampuni ya UTT AMIS ili kuboresha mtiririko wa miamala ya uwekezaji. Lengo la uunganishaji huu ni

kuongeza ufanisi kwa kupunguza mlolongo wa hatua za uchakataji wa miamala inayofanywa kwa njia za kibenki. Alifafanua kuwa, katika kipindi kilichoishia 30 Juni 2023 UTT AMIS imekamaliza uunganishwaji wa mifumo yake na mifumo ya Benki za NMB, Benki ya Taifa ya Biashara (NBC) na Benki ya Stanbic. Aidha UTT AMIS imeendelea na miradi ya kuunganisha na mifumo ya Benki ya EXIM, Benki ya Absa, Benki ya KCB, Benki ya Watu wa Zanzibar, Benki ya DCB na Benki ya UBA ambayo ipo katika hatua mbalimbali za utekelezaji. Tunatumaini kuwa pindi miradi hii itakapokamilika, itaongeza idadi ya miamala inayofanywa kwa njia za kibenki na simu za kiganjani kwa asilimia kubwa zaidi, kutoka kiwango cha sasa ambacho ni takribani asilimia 70.0. Hivyo Kampuni ya UTT AMIS itaendelea kutoa elimu ya manufaa ya matumizi ya njia za kidijitali katika uwekezaji huku ikiendelea kuwekeza katika mifumo mipya ya huduma kwa wawekezaji pamoja na kuimarisha usalama katika mifumo hiyo.

6.7 Wawekezaji walijulishwa kuwa katika kipindi cha miaka minne ya utekelezaji wa Mpango Mkakati wa Kampuni ya UTT AMIS utakaoishia tarehe 30 Juni 2024, Tukiwa tumbakiwa na mwaka mmoja wa utekelezaji wa mpango mkakati huo, kampuni imeshaanza kuandaa mpango mkakati mpya wa miaka mitano mpaka mwaka 2029 huku kampuni ikiendelea kukamilisha vipaumbele vilivyoainishwa kwenye Mpango mkakati wa sasa ikiwemo kuboresha mifuko, huduma kwa wawekezaji na kubainisha fursa nyingine za kibiashara kwa manufaa ya wawekezaji, Serikali na wadau wengine. UTT AMIS itaendelea kuboresha namna ya uendeshaji wa mifuko ili uwe wa kisasa zaidi na kuhakikisha wawekezaji wanapata faida shindani kuendana na hali ya soko.

6.8 Mwenyekiti alihitimisha taarifa yake kwa kuwashukuru wawekezaji wote kwa ushirikiano na imani yao kwa Kampuni ya UTT AMIS na Mfuko wa Wekeza Maisha kwa kipindi chote cha mwaka ulioishia tarehe 30 Juni 2023. Kwa namna ya kipekee aliishukuru Serikali kupitia Wizara ya Fedha, Ofisi ya Msajili wa Hazina, Mamlaka ya Masoko ya Mitaji na Dhamana, Msimamizi wa Mifuko ambaye ni Benki ya CRDB, Soko la Hisa la Dar es Salaam pamoja na Madalali wake, Wajumbe wenzake wa Bodi ya Wakurugenzi, Wafanyakazi wa UTT AMIS na Wadau wote ambao wameendelea kuiwezesha UTT AMIS kutekeleza majukumu yake katika mwaka huu wa fedha. Akasema ni matumaini yake kuwa, ushirikiano huu utaendelea kwa manufaa ya Wawekezaji na maendeleo ya Soko la Mitaji na Sekta ya Fedha hapa Nchini kwetu.

7.0 TAARIFA YA MWANGALIZI WA MFUKO

- 7.1 Mwakilishi wa Benki ya CRDB ambayo ni Mwangalizi wa Mfuko wa Wekeza Maisha, aliwasilisha Taarifa iliyooleza kwamba jukumu lao ni kusimamia na kuhakikisha kwamba utendaji wa Meneja wa Mfuko unaendana/unazingatia waraka wa makubaliano ili kuhakikisha maslahi bora ya wenye vipande. Mwakilishi wa Benki ya CRDB alieleza kuwa katika utekelezaji wa kazi yao kama Mwangalizi wa Mfuko ana majukumu mbalimbali yakiwemo uangalizi wa mali za Mfuko, kuhakikisha Meneja wa Mfuko anatomia njia/mbinu sahihi katika kukokotoa mahesabu ya thamani ya Mfuko sambamba na mkataba wa makubaliano, na pia kuhakikisha viwango vya uwekezaji vinazingatiwa.
- 7.2 Mwakilishi wa Benki ya CRDB alisema kuwa katika kipindi cha mwaka wa fedha kilichoishia tarehe 30 Juni 2023, Benki ya CRDB kama mwanalizi wa Mfuko wa Wekeza Maisha, imeendeleza uangalizi wa mwenendo wa shughuli za Meneja wa Mfuko, utekelezaji wake na kuangalia changamoto kwenye Uwekezaji.
- 7.3 Mwakilishi wa Benki ya CRDB alihitimisha kwa kuwathibitishia Wawekezaji wa Mfuko kwamba shughuli za uwekezaji kwenye Mfuko wa Wekeza Maisha na wajibu wa Meneja wa Mfuko vimeendeshwa/vimetekelezwa kufuatana na vipengele vya Waraka wa Makubaliano na kwamba benki ya CRDB inawathibitishia wawekezaji kuwa maslahi ya wenye vipande ndani ya Mfuko wa Wekeza Maisha yanalindwa na kuzingatiwa ipasavyo na Meneja ameendesha Mfuko kulingana na Waraka wa Makubaliano.

8.0 TAARIFA YA MKAGUZI WA MFUKO

- 8.1 Mwakilishi kutoka Shirika la Kimataifa la Wahasibu la KPMG ambao ni Wakaguzi wa Mfuko aliwasilisha muhtasari wa Taarifa kuhusu ukaguzi wa Hesabu za Mfuko kwa mwaka ulioishia tarehe 30 Juni 2023. Mwakilishi huyo aliwaeleza wawekezaji kuwa Muhtasari wa Hesabu za Mfuko wa Wekeza Maisha zilizowasilishwa yaani Taarifa ya Mapato na Matumizi, Taarifa ya Urari wa Hesabu za Mfuko, Taarifa ya Mabadiliko ya Thamani ya Mfuko na Taarifa ya Mtiririko wa Mapato ni sehemu ya Taarifa kamili ya Hesabu za Mfuko iliyokaguliwa na kupitishwa na Bodi ya Wakurugenzi ya Kampuni ya Uwekezaji ya UTTAMIS ambayo ni Meneja wa Mfuko tarehe 10 Novemba, 2023 kwa mwaka wa fedha unaoishia tarehe 30 Juni, 2023.
- 8.2 Mwakilishi alieleza, muhtasari wa hesabu za fedha pamoja na taarifa kamili ya hesabu zilizokaguliwa haijumuishi matukio au miamala baada ya tarehe za taarifa ya hesabu za fedha

zilizokaguliwa.

- 8.3 Aidha, Mwakilishi alieleza kuwa maoni ya mkaguzi yasiyokuwa na kasoro juu ya hali ya hesabu za Mfuko kwa kipindi hicho yalitolewa kwenye taarifa ya tarehe 10 Novemba 2023 kwa mwaka wa fedha ulioishia tarehe 30 Juni 2023.
- 8.4 Mwakilishi alithibitisha pia kwamba majukumu yao kama wakaguzi wa Mfuko ni kutoa maoni kama muhtasari wa hesabu za Mfuko unaendana na taarifa kamili ya ukaguzi wa hesabu za fedha na kwa mujibu wa taratibu za ukaguzi.

9.0 TAARIFA YA MWAKA KUHUSU HESABU ZA MFUKO WA WEKEZA MAISHA

- 9.1 Mkurugenzi wa Fedha na Mipango wa Kampuni ya UTTAMIS aliwasilisha Taarifa ya Hesabu za Mfuko katika kipindi cha mwaka wa fedha ulioishia tarehe 30 Juni 2023 kwenye mkutano wa mashauriano na wawekezaji waliohudhuria. Taarifa iliwasilishwa kwa kulinganisha hali ya utendaji wa Mfuko kwa mwaka ulioishia tarehe 30 Juni 2023.
- 9.2 Katika Taarifa hiyo Mkurugenzi alieleza kuwa taarifa imegawanyika katika sehemu kuu nne, ambazo ni Taarifa ya Mapato na Matumizi, Taarifa ya Urari wa Hesabu za Mfuko, Taarifa ya Mabadiliko ya Thamani ya Mfuko na Taarifa ya Mtiririko wa Fedha.
- 9.3 Kwa upande wa Mapato na Matumizi ya Mfuko wa Wekeza Maisha, ilielezwa kuwa katika kipindi cha mwaka ulioishia tarehe 30 Juni 2023, jumla ya Mapato ya Mfuko yalikuwa ni Shilingi 1,111,291,000 ikilinganishwa na mapato ya Shilingi 442,430,000/= kwa mwaka wa fedha ulioishia tarehe 30 Juni 2022. Jumla ya gharama za uendeshaji kwa mwaka ulioishia tarehe 30 Juni 2023 ilikuwa ni Shilingi 323,414,000/= ikilinganishwa na Shilingi 147,885,000/= kwa mwaka ulioishia 30 Juni 2022 ambapo kodi iliyotowazwa na Serikali ilikuwa ni Shilingi 4,520,000/= ikilinganishwa na Shilingi 3,202,000/= kwa mwaka wa fedha 2022. Ilielezwa kwamba Mfuko ulibaki na Mapato halisi (baada ya kodi na matumizi) ya Shilingi 783,357,000/= kwa mwaka wa fedha ulioishia tarehe 30 Juni 2023 ikilinganishwa na Shilingi 291,343,000/= kwa mwaka wa fedha ulioishia tarehe 30 Juni 2022.
- 9.4 Kwa upande wa Urari wa Hesabu za Mfuko, ilielezwa kuwa Rasilimali za Mfuko zilikuwa Shilingi 9,313,312,000/= mnamo 30 Juni 2023 ikilinganishwa na Shilingi 4,411,152,000/= mnamo tarehe 30 Juni 2022. Dhima za Mfuko zilikuwa Shilingi 216,307,000/= mnamo tarehe 30 Juni 2023 ikilinganishwa na Shilingi 88,383,000/= kwa mwaka ulioishia tarehe 30 Juni 2022.

Hivyo Thamani Halisi ya Mfuko mnamo tarehe 30 Juni 2023 ilikuwa Shilingi 9,097,005,000/= ikilinganishwa na Shilingi 4,322,769,000/= tarehe 30 Juni 2022.

9.5 Katika Taarifa ya Mabadiliko ya Thamani ya Mfuko ilielezwa kuwa, Thamani ya mfuko mwanzoni mwa mwaka wa fedha 2023 ilikuwa Shilingi 4,322,843,000 ikilinganishwa na kiasi cha Shilingi 1,823,233,000 mwanzoni mwa mwaka wa fedha 2022. Ongezeko kutokana na faida ya Mfuko ilikuwa Shilingi 783,357,000 kwa mwaka wa fedha ulioishia 30 Juni 2023 ikilinganishwa na faida ya Shilingi 291,343,000 kwa mwaka wa fedha ulioishia 30 Juni 2022. Kwa upande wa Miamala ya wenye vipande Mfuko ulifanya mauzo ya vipande (sale of units) vya Shilingi 4,232,789,000/= ukilinganisha na mauzo ya vipande vya mwaka 2022 yalikuwa ni Shilingi 2,353,930,000/= wakati ununuzi wa Vipande (Repurchase of units) ulikuwa Shilingi 241,985,000/= ukilinganisha na mwaka wa fedha 2022 ununuzi ulikuwa ni Shilingi 145,737,000/=.

Hivyo kufanya ongezeko la Thamani Halisi ya Mfuko la Shilingi 9,097,004,000/= kwa mwaka ulioishia 30 Juni 2023 ikilinganishwa na Shilingi 4,322,769,000/= kwa mwaka ulioishia tarehe 30 Juni 2022.

9.6 Kwa upande wa Taarifa ya Mtiririko wa Fedha, ilielezwa kwamba Fedha halisi iliyotokana na shughuli za uendeshaji kabla ya marekebisho ya mtaji kwa mwaka ulioishia tarehe 30 Juni 2023, ilikuwa Shilingi 783,357,000/= ikilinganishwa na Shilingi 291,343,000/= kwa mwaka ulioishia tarehe 30 Juni, 2022. Aidha fedha halisi iliyotumika kwenye shughuli za uendeshaji kwa mwaka wa fedha ulioishia tarehe 30 Juni 2023 ilikuwa Shilingi 4,113,987,000/= ikilinganishwa na Shilingi 2,050,734,000/= kwa mwaka wa fedha ulioishia tarehe 30 Juni 2022. Kwa upande wa Miamala ya wenye vipande zilipatikana (Net sales) kiasi cha shilingi 3,990,804,000 kwa mwaka wa fedha ulioishia 30 Juni 2023 ukilinganisha kiasi cha fedha shilingi 2,208,193,000 zilizopatikana kwa mwaka wa fedha ulioishia 30 Juni 2022 hivyo kupelekea pungufu ya fedha kiasi cha Shilingi 123,183,000/= kwa mwaka wa fedha ulioishia 30 Juni 2023 ikilinganishwa na ongezeko la fedha kiasi cha Shilingi 157,459,000 kwa mwaka wa fedha ulioishia 30 Juni 2022. Aidha Mfuko ulikuwa na Akiba ya Fedha mwanzoni mwa mwaka wa fedha wa 2023 kiasi cha Shilingi 181,684,000/= ikilinganishwa na Akiba ya Shilingi 24,151,000/= mwanzoni mwa mwaka wa fedha wa 2022 hivyo kufanya salio la fedha mwishoni mwa mwaka ulioishia tarehe 30 Juni 2023 kuwa Shilingi 58,501,000/= ikilinganishwa na Shilingi 181,610,000/= kwa mwaka ulioishia tarehe 30

Juni 2022.

10.0 TAARIFA YA MENEJA WA MFUKO KUHUSU UWEKEZAJI

10.1 Mkurugenzi wa Idara ya Uwekezaji ya Kampuni ya Uwekezaji ya UTT AMIS aliwasilisha taarifa ya Meneja kuhusu uwekezaji katika kipindi cha mwaka wa fedha ulioishia tarehe 30 Juni 2023.

10.2 Mkurugenzi alieleza kuwa, Mfuko wa Wekeza Maisha unatoa faida za aina mbili kwa wawekezaji wake ambazo ni faida ya kukuza mtaji na faida ya bima. Mkurugenzi wa Uwekezaji alieleza kuwa thamani ya Kipande kwa muda wa mwaka mmoja ulioishia tarehe 30 Juni 2023 iliongezeka na kufikia shilingi 792.0 kutoka shilingi 704.1 kwa kila kipande sawa na faida ya asilimia 12.5 kwa mwaka. Aidha, Mkurugenzi alieleza kwamba kwa kipindi hicho hicho ukubwa wa Mfuko uliongezeka kwa Shilingi bilioni 4.8 kutoka shilingi bilioni 4.4 hadi kufikia bilioni 9.2.

10.3 Katika kipindi cha mwaka wa fedha ulioishia tarehe 30 mwezi Juni 2023, UTT AMIS PLC kama meneja wa mfuko alitumia uzoefu na weledi alionao katika kufikia mgawanyo anuai wa rasilimali za mfuko wa Wekeza Maisha. Mgawanyo anuai wa rasilimali za mfuko mwezi Juni 2023 ulikuwa umewekeza kiasi cha 88.1% kwenye dhamana za serikali za muda mrefu, 11.4% iliwekezwa kwenye hisa. Aidha, 0.5% ziliwekezwa kwenye amana za benki za muda mfupi, lengo ni kukidhi mahitaji ya uendeshaji wa mfuko ikiwemo kulipa fedha kwa wawekezaji pindi wanapouza vipande.

10.4 Mkurugenzi alitoa taarifa kuwa, faida katika mfuko wa Wekeza Maisha kwa mwaka wa fedha ulioishia Juni 2023 ilikuwa ni asilimia 12.5 ikilinganishwa na asilimia 14.1 ya mwaka 2022. Akasema, kupungua kwa faida ya mwaka kulichagizwa na kushuka kwa viwango vya riba sokoni. Hata hivyo, hali ya utendaji wa mfuko ni nzuri na shindani ikilinganishwa na kigezo cha ufanisi (benchmark) na maeneo linganifu, ambapo kwa mwaka 2023 faida ni asilimia 12.5 ikilinganishwa na asilimia 7.6 ambacho ni kigezo cha ufanisi. Akaongeza kuwa, ili kupima mafanikio ya mfuko inabidi kulinganisha na viwango vya riba vinavyotolewa na soko kwenye amana za benki na dhamana za serikali.

10.5 Mkurugenzi aliwaeleza wawekezaji kuwa, kuna tofauti zingine kubwa ambazo mtu anahitaji kuzingatia wakati wa kulinganisha mfuko wa Wekeza maisha na maeneo mengine ambayo ni Pamoja na kwamba viwango vya riba vinavyooneshwa hapo juu ni kabla ya kutoa kodi ya zuio (withholding tax) ya asilimia 10 wakati faida ya mfuko wa Wekeza maisha ni baada ya

- kutoa kodi ya zuio ya asilimia 10, kiwango cha chini cha uwekezaji kinachopata riba katika mfuko wa Wekeza maisha ni kuanzia shilingi 8,340.00 tofauti na maeneo mengine ya uwekezaji ambapo kiasi kikubwa cha fedha kinahitajika kuwekwa ili kuweza kupata riba na viwango vya faida kwenye mfuko vinatolewa sawa kwa wawekezaji wote (wawekezaji wa kipato kidogo, wa kipato cha kati na wale wenye kipato kikubwa), hivyo, faida zipatikanazo kwenye mfuko wa Wekeza Maisha ni shindani na ni zaidi ya faida zitokanazo na uwekezaji kwenye amana za benki zilizopo sokoni na maeneo mengine linganifu.
- 10.6 Mkurugenzi aliwaeleza wawekezaji kuwa kwa mwaka 2022 uchumi ulikuwa kwa kiwango cha asilimia 4.7, ukilinganisha na kiwango cha asilimia 4.9 mwaka 2021 (kama ilivyooneshwa kwenye jedwali namba III). Hata hivyo kilimo, ujenzi na madini vilikuwa vichocheo vikubwa vya ukuaji wa uchumi katika kipindi hicho. Mategemeo ya ukuaji wa uchumi kwa mwaka 2023 ni asilimia 5.2 au zaidi kutokana na kufufuliwa kwa shughuli za kiuchumi hususani uwekezaji kwenye sekta ya umma na binafsi nchini. Hali imara na stahimilivu juu ya mwenendo wa uchumi nchini ni muhimu kwa Mifuko ya uwekezaji wa pamoja inayosimamiwa na UTT AMIS na maeneo mengine ya uwekezaji nchini. Hata hivyo uchumi imara husaidia kutunza na kuimarisha thamani ya uwekezaji na huvutia wawekezaji wa ndani na nje ya nchi.
- 10.7 Mkurugenzi aliongeza kuwa, hali ya mfumuko wa bei nchini kwa mwaka wa fedha ulioisha Juni 2023 ni asilimia 3.6 ikilinganishwa na asilimia 4.4 iliyonakiliwa Juni 2022. Kupungua kwa mfumuko wa bei nchini kunaashiria gharama za bidhaa na huduma mbalimbali zilipungua kwa mwaka ulioishia Juni 2023 ikilinganishwa na kasi iliyokuwepo Juni 2022. Aidha, hali ya uchumi nchini na mwenendo wa mfumuko wa bei ni stahimilivu kiasi ambacho kimewezesha wawekezaji kwenye mifuko ya uwekezaji kuwekeza kwa wingi. UTT AMIS inajitahidi kuwekeza kwenye maeneo yanayotoa faida shindani kuliko kiwango cha mfumuko wa bei.
- 10.8 Katika taarifa yake, Mkurugenzi alisema kwa kipindi cha mwaka mmoja ulioisha tarehe 30 Juni 2023 hali ya utendaji kwa sekta ya benki nchini imeendelea kuwa imara kwani jumla ya rasilimali na amana ziliongezeka. Ongezeko kwenye rasilimali ni shilingi trilioni 8.0 (asilimia 17.5) kutoka shilingi trilioni 45.7 mwaka 2022 hadi shilingi trilioni 53.7 mwaka 2023. Jumla ya amana kwenye benki iliongezeka kwa shilingi trilioni 5.7 (asilimia 20.3) hadi kufikia shilingi trilioni 33.7 kutoka shilingi trilioni 28.0. Aidha, Jumla ya mikopo imefikia shilingi trilioni 31.5 mwaka 2023 ikilinganishwa na shilingi trilioni 25.9 mwaka uliopita. Ongezeko kwenye kiwango cha mikopo lilisababishwa na kupungua kwa masharti na viashiria vya hatari miongoni mwa wateja. Mkurugenzi akaongeza kuwa kuendelea kuimarika kwa sekta ya benki ni muhimu kwa mifuko ya uwekezaji wa pamoja na uchumi kwa ujumla kwani huduma zitolewazo na benki huchochea ufanisi kwenye uchumi.
- 10.9 Mwasilishaji alieleza namna sekta ya mawasiliano inavyoendelea kuchochea na kurahisisha Uwekezaji katika mifuko na huduma binafsi. Taarifa ilianisha kuwa kwa kupiga *150*82# au kwa kutumia programu tumizi mwekezaji anaweza kufungua akaunti na kuanza Uwekezaji wake. Aidha kupitia simu mwekezaji anaweza kununua na kuuza vipande.
- 10.10 Mkurugenzi aliwaeleza wawekezaji kuwa kwa kipindi cha mwaka mmoja ulioisha tarehe 30 Juni 2023, Benki Kuu ya Tanzania kwa niaba ya Serikali ya Jamhuri ya Muungano Tanzania iliongeza kiasi cha dhamana za serikali za muda mfupi sokoni ikilinganishwa na mwaka uliopita. Kiasi hicho cha dhamana kiliongezwa kwa takribani shilingi trilioni 1.4 (asilimia 73.6) Hata hivyo, Uhitaji wa dhamana za serikali za muda mfupi uliongezeka kwa asilimia 24.1 (shilingi trilioni 0.7) hadi kufikia shilingi trilioni 3.6 kutoka shilingi trilioni 2.9 mwaka jana. Aidha, kiasi kilichokubaliwa baada ya mnada kimeongezeka kwa asilimia 56.2 (shilingi trilioni 0.9) kutoka shilingi trilioni 1.6 hadi shilingi trilioni 2.5 Juni 2023.
- 10.11 Ilitolewa taarifa kuwa, kwa kipindi hicho, kiasi cha dhamana za serikali za muda mrefu kilichouza kwenye soko la awali kilikuwa ni shilingi trilioni 4.3 ikilinganishwa na shilingi trilioni 3.3 mwaka uliopita. Kiwango cha ushiriki kwenye minada hiyo kilipungua hadi shilingi trilioni 4.6 (asilimia 28.1) ikilinganishwa na shilingi trilioni 4.6. Aidha kiwango kilichokubaliwa na Benki Kuu ya Tanzania baada ya mnada kiliongezeka kwa shilingi trilioni 1.2 (asilimia 44.4) hadi shilingi trilioni 3.9 kilinganishwa na shilingi trilioni 2.7 mwaka 2022. Kwa kipindi cha mwaka mmoja hali ya ushiriki wa wawekezaji kwenye dhamana za serikali za muda mrefu ilipungua ikilinganishwa na ushiriki kwenye dhamana za muda mfupi. Ongezeko la ushiriki katika eneo la dhamana za serikali kuna saidia kuleta na kuboresha hali ya ukwasi na faida sokoni.
- 10.12 Ilitolewa taarifa kuwa, riba katika dhamana za serikali za muda mfupi zilipungua kutoka wastani wa asilima 4.1 mwezi Juni 2022 hadi asilimia 3.5 mwezi Juni 2023. Viwango vya riba jumuiishi za mikopo katika benki ya biashara ni asilimia 16.7 ikilinganishwa na asilimia 16.2 kwa mwaka

2022. Uwekezaji kwenye amana za benki kwa muda wa mwaka mmoja zilitoa faida ya asilimia 8.2 ikilinganishwa na asilimia 8.0 mwaka 2022. Aidha, viwango vya hifadhi ya akiba kisheria vya Benki kuu kwa benki za biashara pamoja na punguzo la riba nchini viliendelea kuwa asilimia 7.0 na 5.0 mtawaliwa. Mabadiliko ya riba katika soko la fedha na mitaji huathiri moja kwa moja thamani ya mifuko ya uwekezaji wa pamoja na uchumi kiujumla. Vivyo hivyo kuongezeka kwa riba sokoni hupelekea kuongezeka kwa thamani ya uwekezaji kwenye mifuko hususani pindi uwekezaji mpya unapofanyika.
- 10.13 Taarifa ilitolewa kuwa, kwa kipindi cha mwaka mmoja kilichoisha mwezi Juni 2023, viwango vya kubadilisha fedha kati ya Shilingi ya kitanzania na fedha za kigeni vimeendelea kuwa stahimilivu. Thamani ya Shilingi kwa Dola moja ya kimarekani ilikuwa imara na ya kuridhisha, ingawa ilipungua kwa asilimia 1.0 kutoka Shilingi 2,315.7 Juni 2022 hadi Shilingi 2,339.1 Juni 2023. Uimara wa viwango vya kubadilisha fedha ni muhimu kwa mifuko ya uwekezaji wa pamoja na serikali kwa ujumla inasaidia kutunza thamani ya rasilimali ambazo thamani yake ipo katika shilingi za kitanzania na kuvutia wawekezaji kutoka ndani na nje ya Tanzania.
- 10.14 Taarifa ilitolewa kuwa Kwa muda wa mwaka mmoja ulioisha mwezi Juni 2023 kumekuwa na viashiria chanya katika miamala na shughuli kwenye soko la mitaji na dhamana. Soko limekuwa likifanya kazi vizuri kwa upande wa mauzo na shughuli mbalimbali, tuliona utoaji wa hati fungani mbili mpya za benki ya taifa ya biashara (NBC – Twiga) na benki ya biashara ya Kenya (KCB – Fursa Sukuk) zilizofanikiwa kufanya vizuri kwani jumla ya shilingi bilioni 49.9 zilipatikana. Mwezi Novemba 2022 shirika la Watumishi Housing (WHI) lilizindua mfuko wa uwekezaji wa pamoja unaoitwa Mfuko wa Faida (Faida fund) ambao ulifanikiwa kuvutia wawekezaji na hadi Disemba 2022 mfuko ulinakili shilingi bilioni 7.9.
- 10.15 Hali ya ushiriki kwenye soko la mitaji na dhamana nchini imeongezeka, ni matarajio yetu kuwa hali hii itazidi kuimarika na kuongezeka zaidi. Kuingia kwa wasimamizi wapya wa mifuko (meneja wa mifuko) ya uwekezaji wa pamoja na dhamana mpya sokoni ni ishara nzuri kwa UTT AMIS na soko kwa ujumla.
- 10.16 Kiwango cha ushiriki kwenye eneo la dhamana za serikali na hatifungani za kampuni binafsi kimeongezeka licha ya faida kuwa ya wastani ikilinganishwa na mwaka uliopita. Mauzo ya dhamana za serikali za muda mrefu kupitia soko la upili yaliongezeka kwa shilingi trilioni 0.1 (asilimia 3.1) kutoka shilingi trilioni 3.2 mwaka uliopita (Juni 2022) hadi shilingi trilioni 3.3.
- 10.17 Kwa kipindi hicho, thamani jumishi ya mauzo kwa upande wa Hatifungani za kampuni binafsi ziliongezeka kwa shilingi bilioni 0.1 kutoka shilingi bilioni 0.8 hadi shilingi bilioni 0.9 Juni 2023. Hadi Juni 2023 hati fungani za kampuni binafsi zilikuwa, Jasiri bond iliyoorodheshwa na benki ya NMB yenye ukomo wa miaka 3 na kiwango cha faida ya asilimia 8.5 kwa mwaka, Fursa Sukuk bondi iliyoorodheshwa na benki ya KCB yenye ukomo wa miaka 3 na kiwango cha faida ya asilimia 8.75 kwa mwaka, Twiga bond iliyoorodheshwa na benki ya NBC yenye ukomo wa miaka 5 na kiwango cha faida ni asilimia 10 kwa mwaka na bondi ya miaka 5 ya shirika linalotoa mikopo ya nyumba kwa benki nchini (TMRC) liliorodheshwa kwa awamu kwa asilimia 10.48,13.4607 na asilimia 11.79.
- 10.18 Taarifa ilitolewa kuwa hali ya mauzo ya hisa na shughuli sokoni zilipungua kwa takribani shilingi bilioni 19.0 (asilima 15.0) kutoka shilingi bilioni 126.6 hadi shilingi bilioni 107.6 tarehe 30 Juni 2023. Vilevile, Ukubwa wa mtaji wa soko ulipungua thamani kwa shilingi trilioni 0.6 hadi shilingi trilioni 15.0 kutoka shilingi trilioni 15.6. Katika kipindi cha mwaka mmoja kampuni zifuatazo zilitangaza na kulipa gawio; TCC (Tsh. 670.0), TPCC (Tsh. 390.0), TBL (Tsh. 290.0), benki ya NMB (Tsh. 286.0), SWISS (Tsh. 42.0), na benki ya CRDB (Tsh. 45.0) kwa kila hisa. Hivyo basi, kwa wawekezaji wote waliowekeza kwenye kampuni tajwa walipata gawio sawa na maelezo hapo juu.
- 10.19 Ilitolewa taarifa kuwa hadi tarehe 30 Juni 2023 jumla ya rasilimali kwenye mifuko ya uwekezaji wa pamoja inayosimamiwa na Taasisi ya UTT AMIS imefika shilingi bilioni 1,535.4 kutoka shilingi bilioni 996.5. Rasilimali ziliongezeka kwa asilimia 54.0 sawa na shilingi bilioni 538.9 ikilinganishwa na ongezeko la shilingi bilioni 383.7 iliyonakiliwa mwaka uliopita. Kwa kipindi chote hadi Juni 2023 kumekuwa na muamko wa uwekezaji kwenye mifuko, hali iliyopelekea ongezeko kubwa la rasilimali.
- 10.20 Taarifa ilieleza pia shirika la watumishi housing (WHI) lilizindua mfuko wa faida (Faida Fund) mnamo mwezi Novemba 2022. Mfuko ulinakili rasilimali zenye thamani ya shilingi bilioni 7.9 Disemba 2022 na shilingi 100.3 kwa kila kipande. Kwa kipindi cha miezi sita tangu mauzo ya awali (IPO) hadi tarehe 30 Juni 2023 mfuko ulikua kwa ujumla ya kiasi cha shilingi bilioni 7.4 (asilimia 93.6) hadi shilingi bilioni 15.3 na thamani ya shilingi 104.9 kwa kila kipande.

10.21 Aidha, ilielezwa kuwa UTT AMIS inapenda kuwahakikishia wawekezaji wake kuwa itaendelea kubuni na kuvumbua mianya na fursa za uwekezaji kadiri zinavyojitokeza katika soko ili kuongeza mapato na faida kwa wawekezaji. Lengo letu ni kuvuka matarajio ya wawekezaji kwa maendeleo yao na Taifa kwa ujumla.

11.0 MASWALI, MAONI NA MAJIBU

11.1 Wawekezaji waliuliza maswali pamoja na kutoa hoja kama ifuatavyo;

11.1.1 Pongezi zilitolewa kwa Kampuni ya Uwekezaji ya UTT AMIS kwa Taarifa mbalimbali na nzuri zilizowasilishwa katika Mkutano na juhudi zilizofanywa na taasisi katika kuhakikisha wawekezaji wanahudhuria mkutano kupitia mitandao ya kijamii (Zoom) kitendo kilichosababisha kufikia akidi na kuweza kufanya mkutano rasmi wa wawekezaji.

11.1.2 Mwekezaji alitaka kujua, ni kwa kiasi gani atanufaika na bima iwapo amepata ulemavu wa kudumu au amefariki. Kwa wale wanaochangia kidogo kidogo/regular investment, je atachangia hadi pale atakapofikisha lengo la uchangiaji au akijumlisha faida ya uwekezaji anayoipata na athari zake ni zipi.

11.1.3 Muwekezaji aliuliza swali kuhusu gharama ya uendeshaji akilenga kupata ufafanuzi wa fedha ya mkono wa pongezi ni kitu gani, akirejea ukurasa wa 24

11.1.4 Muwekezaji mwingine aliuliza ni namna gani bima ya wekeza maisha inavyofanya kazi tofauti na bima nyingine za kawaida.

11.1.5 Muwekezaji aliuliza ni kwa nini mfuko wa Wekeza usiruhusu akauti za pamoja (joint account)

11.1.6 Muwekezaji mwingine alielezea juu ya changamoto anayoipata katika benki ya CRDB na mawakala wake anapotaka kuweka fedha ambapo unakuta wahudumu hawajui jinsi ya kuweka fedha kwenye akaunti za mifuko ya UTT AMIS. Pia mawakala hawataki kufanya miamala kwa kuwa hawapati commission na vile vile CRDB wanapaswa kutoa elimu kwa mawakala/wahudumu wa benki.

11.1.7 Muwekezaji mwingine alitoa maoni kwamba kabla ya kuanza mikutano kuwe kunatolewa semina.

11.2 Majibu ya Maswali na ufafanuzi wa hoja za Wawekezaji:

11.2.1 Pongezi kwa juhudi na kazi nzuri zilipokelewa kwa ujumla na kuahidi kuendelea kuweka jitihada katika kuhakikisha huduma bora kwa Wawekezaji.

11.2.2 Mwakilishi wa Kampuni ya UTT AMIS alieleza kuwa katika mfuko wa Wekeza Maisha kuna

uchangiaji wa aina mbili, wa kwanza ni uchangiaji wa mkupuo na wa pili ni uchangiaji wa awamu. Faida ya uchangiaji wa mkupuo bima yake itaanza kufanya kazi kuanzia mwaka wa 2 hadi wa 9 baada ya kufanya uwekezaji ambapo ikiwa mwekezaji amepata ulemavu wa kudumu, Bima italipa kiasi chote cha uwekezaji wako na Mfuko utalipa kiasi ulichochangia katika uwekezaji na faida iliyopatikana kwenye uwekezaji huo. Na mchangiaji wa awamu, bima itakulipa ile tofauti kati ya kiasi ambacho muwekezaji amechangia na lile lengo la uwekezaji wake, hata hivyo kikomo cha kurejeshewa fao la bima hakitazidi ni milioni 25. Vile vile ilielezwa kuwa mchangiaji wa awamu anapaswa kuchangia hadi afikishe lengo lake pasipo kujali faida iliyokwisha kupatikana katika uwekezaji wake kwani athari kubwa kwake ni kutofikia lengo alilojiwekea.

11.2.3 Mwakilishi wa Kampuni ya UTT AMIS alijibu kuwa mkono wa pongezi hutolewa kwa wawekezaji ambao hawatakuwa wametoa pesa (Repurchase) kwa kipindi chote cha miaka kumi cha Uwekezaji wao. Ufafanuzi ulitolewa kuwa, kwa mwekezaji aliyewekeza kwa mkupuo na hakutoa pesa kipindi chote cha miaka 10 anapata mkono wa pongezi wa asilimia 7 na kwa mwekezaji aliyewekeza kwa awamu (Regular) bila kutoa pesa kwa kipindi hicho cha miaka 10 anastahili mkono wa pongezi wa asilimia 5 ya Uwekezaji alioufanya.

11.2.4 Mwakilishi wa Kampuni ya UTT AMIS alijibu kuwa, bima hufanya kazi pale tu mwekezaji anapopata tatizo au janga kama vile; ulemavu wa kudumu au mwekezaji kufariki. Bima hii ni bima ya maisha na ni tofauti na bima za matibabu zitolewazo na taasisi za bima nchini kama vile NHIF na kadhalika.

11.2.5 Mwakilishi wa Kampuni ya UTT AMIS alijibu kuwa, sera ya uanzishaji wa mfuko wa wekeza maisha ulilenga zaidi mtu mmoja (personal life) ndio maana ikaweka bima ya maisha kwa mtu binafsi na sio kundi. Hivyo kwa sasa sera ya mfuko haikubali kuwa na akaunti za pamoja.

11.2.6 Mwakilishi toka benki ya CRDB alitolea ufafanuzi hoja zilizoletwa na mwekezaji ambapo kwanza aliomba radhi kwa changamoto wanazopitia. Pili alieleza kuwa CRDB imeandaa mpango mkakati wa kazi kwa ajili ya mawakala wao nchi nzima pamoja na wahudumu wa benki katika kuwapa muongozo/ elimu ya namna ya kumhudumia mteja mwenye kuhitaji kuwekeza katika mifuko ya UTT AMIS. Na kuahidi pale penye changamoto katika benki (tawi) kufuatilia na kuhakikisha changamoto hazijirudii.

11.2.7 Mkurugenzi wa UTT AMIS alilipokea pendekezo la kutoa semina kabla ya kuanza mikutano na kuahidi kwenda kulifanyia kazi.

12.0 KUFUNGA MKUTANO

Kwa kuwa hakukuwa na masuala zaidi ya kujadili, Mwakilishi wa Mwenyekiti wa Bodi ya Wakurugenzi ya Kampuni ya Uwekezaji ya UTT AMIS aliwashukuru Wawekezaji wote kwa kuhudhuria katika Mkutano huo. Pia aliwahakikishia kuwa maoni na mapendekezo ya Wawekezaji yaliyotolewa katika mkutano huo yatazingatiwa na yale yanayowezekana yatatekelezwa. Mwisho aliwatakia wawekezaji wote heri ya sikukuu za Krismasi na Mwaka Mpya 2024. Mkutano ulifungwa saa 10:21 Jioni.

.....
MWENYEKITI

.....
KATIBU

.....
TAREHE



KIAMBATISHO “A”

ORODHA YA WAWKEZAJI WA MFUKO WA WEKEZA MAISHA WALIOHUDHURIA KWENYE MKUTANO ULIOFANYIKA TAREHE 20 NOVEMBA 2023 KATIKA UKUMBI WA MIKUTANO WA KIMATAIFA WA MWALIMU JULIUS NYERERE (JINCC) KUENZIA SAA 08:30

S/NO	JINA LA MWEKEZAJI
1	ABDALLAH AMIRI MCHOMVU
2	ABDALLAH SAID AMBARI (Rep. Nuru Ambari)
3	ALI MEHBOOB MURJI
4	ALLEN SAMWEL NDOSSA
5	ALLY MOHAMED MAPE
6	AMOS MICHAEL NGAILO
7	ANESI SATOKI MAHENGE
8	BAHATI KARASHANI KACHECHEBA
9	BENARD ROKAT SANKALE
10	CATHBERT PASCAL KAKIZIBA
11	CHRISPIN THEOPHIL MUTAGAYWA
12	DANIEL EMMANUEL MPIGASUPI
13	DISMAS RAPHAEL NTABINDI
14	ELEONORA EWALD SAITORIA
15	ELIZABETH HENRY RIWA
16	ELIZABETH VITALIS NGUMA
17	ERASMO ANTHONY MBILINYI
18	ESTHER PETER KALONGA
19	FATMA ABDALLAH KANGE
20	FRANK FULJENCE MANYERI
21	FRED HABIBU KATAWA
22	FREZA MLWAFU BWALYA
23	GERMANA PAUL IBRECK
24	GHUHEN REUBEN MTAITA
25	GODLOVE ALFRED NASSARY
26	HAMIDA ADAM LASHIKONI
27	HAPPINESS K FELIX
28	HILDER JOSEPH LYIMO
29	INNOCENT LUGHA BASHUNGWA
30	IRENE SAID MZIRAY
31	ISSA MOHAMED WAHICHINENDA

32	JANETH NTOGWA ISANZU
33	JAYANT PREMJI VAGHELA
34	JAYESH PRAVIN GANATRA
35	JESSICA ERNEST SWAI
36	LILIAN ESTOMIHI MONYO
37	LUCAS JOHN MWAKATUNDU
38	MAKAYA YUSUPH KASUHU
39	MARIAM ASAJILE MWAKANGALE
40	MELKIADO MICHAEL JANUARY
41	MWANAIKI SALEHE MSUYA
42	NURU THABIT CHIMWENDA
43	NURUDIN HASSANI LEMMA
44	NYAKIMURA ELIAS MUHOJI
45	OMARY HAMISI KAUUYA
46	PAULINE KASILATI
47	RICHARD FORGET KIRITTA
48	SADA AHMED RASHID
49	SAID ALLY JONGO
50	SALMA SALUM IKUJA
51	SARAH MAHERI REUBEN
52	SHADRACK ALFRED GABAGAMBI
53	SHADRACK ALFRED GABAGAMBI
54	SHAKIRU ABDULKARIM YUSSUPH
55	SILVESTER KAHINDI KULINGA
56	SOPHIA GEOFFREY MGAYA
57	TUMAINI ELIA MURO
58	VIOLET MATUKI MAHERI
59	YUSTINA HENRICK MASANYONI
60	YUSTINA HENRICK MASANYONI
61	YUSTINA HENRICK MASANYONI
62	ZAITUNI MOHAMED



3

Matters arising from
the 13th Annual General
Meeting

"Kamilisha Ndoto Yako"

YATOKANAYO NA MUHTASARI WA MKUTANO WA KUMI NA TATU (13) WA MWAKA WA MFUKO WA WEKEZA MAISHA ULIOFANYIKA TAREHE 20 NOVEMBA 2023

Katika Mkutano wa kumi na tatu (13) wa Mfuko wa Wekeza Maisha uliofanyika tarehe 20 Novemba 2023 katika Ukumbi wa mikutano wa Julius Nyerere (JNICC) Dar es Salaam.

UAMUZI/MAELEKEZO	UTEKELEZAJI
11.2.7 Mkurugenzi wa UTT AMIS alilipokea pendekezo la kutoa semina kabla ya kuanza mikutano na kuahidi kwenda kulifanyia kazi.	Menejimenti imezingatia hili na inatekeleza. Pia, wawekezaji wanakaribishwa kujipatia elimu zaidi kuhusu mifuko ambazo hutolewa kila siku katika ofisi zetu zote za UTT AMIS.



**ANNUAL REPORT FOR
INVEST LIFE UNIT TRUST SCHEME
(WEKEZA MAISHA FUND)**

"Kamilisha Ndoto Yako"



4

Chairman's Statement

"Kamilisha Ndoto Yako"

CHAIRMAN'S STATEMENT

Dear Investors,

On behalf of the Board of Directors, I am pleased to welcome you all to the 14th Annual General Meeting (AGM) of Wekeza Maisha Fund. We thank you for making time to attend the AGM that will discuss developments of the Scheme for the financial year ended 30 June 2024, get replies to any queries you might have and listen to very interesting speakers who will raise our level of understanding of the ever-changing landscape of financial investment.



As new Chairman of the UTT AMIS Board of Directors, please allow me to record my profound appreciation to Her Excellency, Samia Suluhu Hassan, the President of the United Republic of Tanzania, for appointing me to lead the Board of Directors of UTT AMIS. My appreciation also goes to Honourable Dr Mwigulu Lameck Nchemba (MP), the Minister of Finance, the Permanent Secretary Treasury, Dr. Natu Mwamba and the Treasury Registrar, Mr. Nehemia Mchechu, for the guidance I received following my appointment to the Chairmanship. I also thank you investors into Wekeza Maisha Fund for your confidence in the Fund. As I take over from the previous Chairman, Mr. Casmir Sumba Kyuki, please allow me to record my appreciation for his outstanding leadership of the UTT AMIS Board of Directors. My brother, Kyuki, has steered UTT AMIS from a small organisation to one of the leading organisations in the capital market in Tanzania and the region at large. I, again, thank him for an outstanding tenure and wish him good health and the very best in his future endeavours.

Dear Investors, as we all know, UTT AMIS is a unique wealth creation public institution which was formed by our responsive Government way back in 2003 with several aims including development of collective investment schemes and encouraging saving and investment culture through wide participation in the ownership of distributed shares / units, among others. Indeed, over 20 years of the existing in different formats, a lot of wealth has been created and distributed for investors. It is a pleasure to communicate with my fellow investors who have tasted the joy which comes from the passive investment which enables us to make money while we are sleeping or taking care of other life activities. One wise seasoned successful investor, Warren Buffet – CEO of Berkshire Hathaway in the USA, once quipped that “if you don't find a way to make money while you sleep, you will work until you die”. I sincerely therefore applaud each investor for the wise decision you took to trust and invest your money in various UTT AMIS funds. As this report will clearly demonstrate, our UTT AMIS is well run by very competent management and staff who are supervised judiciously by various public institutions. Given this level of commitment and supervision, it came by no surprise that UTT AMIS emerged as an overall winner of the most efficiently run public institution in the Country. On behalf of you all, I was privileged to receive a trophy from HE the President, Dr. Samia Suluhu Hassan, in Arusha during the Chairmen and CEOs Forum on 28 August 2024.

Ladies and Gentlemen, it is my belief that you have been following developments of the Fund and that you have received and reviewed the Report of the Scheme for the year ended 30 June, 2024. I am happy to report that the performance of the Fund for the year under review was very good. Returns to investors have exceeded their performance benchmark with annualised return of 14.8% compared to 12.6% recorded in the previous financial year. The rate of return achieved is in line with market development and higher than the benchmark return of 11.2%. During the year under review, the Fund increased in size from Shillings 9.2 billion on 30 June 2023 to Shillings 15.2 billion on 30 June 2024. The increase is mostly attributed to good returns, automation of investment processes and growing public confidence and awareness on the benefits of investing through collective investment schemes.

Performance of the Economy and Market Environment

Ladies and Gentlemen, despite risks emanating from geopolitical tensions and wars around the World, performance of the Tanzanian economy has continued to improve as it grew by 5.1% in 2023 and is projected to grow by 5.4% in 2024. This compares favourably with average growth of 3.4% in 2023 and 3.8% in 2024 of the Sub-Saharan African countries as projected by the International Monetary Fund. As per the Bank of Tanzania reports, inflation was 3.1% in June 2024 against the target of not more than 5% and the East African countries target of not more than 8%. Over the last one year, market interest rates have remained around same levels indicating overall stability of the market. As for the foreign exchange market, the Tanzanian Shilling depreciated by approximately 12.86% against the US Dollar mostly due to changing policies in the United States of America and effects of geopolitical tensions and the ongoing wars in Asia.

Regarding capital market development, quite good progress was noted during the year under review. A number of new listings of debt securities were made while prices of listed shares improved as reflected through the increase of the Tanzania Share Index (TSI). During the year, TSI increase by 9.37% from 4,091.81 on 30 June 2023 to 4,475.20 on 30 June 2024. This compares favorably with the previous financial year where the increase of the TSI was 4.16%. This indicates that performance of listed companies was better during the financial year under review and that business environment has continued to improve. We thank the President, Her Excellence Samia Suluhu Hassan and the Government for maintaining conducive business and regulatory environment in the Country.

Managed Funds Performance and other Developments

Ladies and Gentlemen, as regards performance for the financial year ended on 30 June 2024, performance indicators show that UTT AMIS and the funds under management performed very well. Funds under management increased from Shillings 1.5354 Trillion on 30 June 2023 to Shillings 2.2382 Trillion on 30 June 2024. This indicates an increase of Shillings 702.8 billion which is 45.7% compared to increase of Shillings 538.9 billion or 54.0% in the previous financial year. Growth in fund size is also supported by the increase in the number of investors in the schemes that went up by 79,519 or 32% compared to 47,480 or 24% in the previous financial year. For the year under review, returns to investors in all the funds under management were very good – as pointed out earlier, Wekeza Maisha Fund had a return of 14.8%.

Ladies and Gentlemen, during the year under review, the Company continued with the final phase of implementation of the five years Strategic Plan to June 2024. The Company also worked on a new Strategic Plan for the next five years. The New Plan is intended to make UTT AMIS one of key players in the capital market in Tanzania and the East African region. To align with Government planning cycle, the Plan will be reviewed in the 2024/2025 financial year so that it ends in June 2030. From the Plan, some of the strategic goals include growing fund size from Shillings 2.2 trillion currently to Shillings 7.5 trillion, and increasing the number of service centres to bring services closer to investors in Tanzania, the East African and Southern African Development communities. Moreover, the Plan indicates that service delivery will mostly be technology driven with minimum or no paperwork. To prepare for implementation of the new Strategic Plan, during the financial year, the Company started working on upgrading of systems so as to enhance computing capability and accommodate higher volume of business. The upgrade project is planned for completion in the twelve months.

Prospects for the Financial Year 2024/25

Ladies and gentlemen, the five years of implementation of UTT AMIS Strategic Plan to 2024 have been extremely successful and beyond what was initially projected. For instance, fund size was projected to grow from Shillings 290.74 billion on 30 June 2019 to Shillings 485.90 billion but later revised Shillings 1,007.90 billion on 30 June 2024, however, actual fund size on that date was Shillings 2.2 trillion. This indicates that actual performance was more than four times the initial projections and more than double the revised projections.

As we get into the first year of the new Plan, the Company intends to complete upgrade of systems to lay the groundwork for the next phase of growth of UTT AMIS business. Moreover, the Company will continue working on priorities including improving existing products and services and identifying new business lines for the benefit of investors, shareholders and other stakeholders. UTT AMIS will also continue working on modernization of operations and ensuring that investors obtain the best returns that the market may provide. It is our intention to make UTT AMIS one of important vehicles for not only wealth creation and management but also generational wealth.

During the Chairmen and CEOs Forum in Arusha, HE President of the United Republic of Tanzania, Dr. Samia Suluhu Hassan, instructed the parastatals which have the capability to venture to go out of Tanzania to look for more economic and profitable opportunities. As UTT AMIS embarks on implementation of the Strategic Plan for the next five years, we intend to reach more investors in Tanzania, East Africa and SADC countries. In fact, the Company has been following market developments in the two regional economic communities for a number of years now. Preliminary indications are that some of these countries have very interesting opportunities. We will enhance our efforts in analysing the new markets so that entry decisions could be made timely. Given the strategic plan goal of expanding the fund size, it is imperative that every opportunity must be seized. Because you already know the benefits of investing your hard-earned cash with UTT AMIS, we request you to be effective ambassadors of passing a word of mouth to your family members, friends and colleagues. In order to empower you for this task, we have a question and answers session as well as presentations, discussions and talks from seasoned experts in this field. Luckily, all the interesting speakers who have accepted to share their expertise are seasoned fellow investors in various UTT AMIS products.

Acknowledgements

Ladies and Gentlemen, to conclude, I wish to thank you, esteemed investors for your unwavering support and confidence in UTT AMIS and Wekeza Maisha Fund during the year under review. My special appreciation to the Government, represented by the Ministry of Finance, the Office of Treasury Registrar, the Capital Markets and Securities Authority, the Custodian of the funds under management – CRDB Bank, the Dar es Salaam Stock Exchange including Brokers, UTT AMIS members of staff and all stakeholders who supported the Company during the year. It is my hope that you will all continue to extend your support to UTT AMIS for the good of our investors and development of the capital market and the financial services industry in Tanzania.

As a Board of Directors, we collectively look forward to your cooperation over the coming years.



Prof. Faustin Rweshabura Kamuzora

Board Chairman





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Statement of the Custodian

"Kamilisha Ndoto Yako"



The bank that listens

CRDB BANK PLC

CRDB Headquarter: Ally Hassan Mwinyi /
Barack Obama Road

P.O. Box 268, Dar es Salaam - Tanzania

Tel: +255 (0) 22 2117441-7

Fax: +255 (0) 22 2116714

Email: info@crdbbank.co.tz

Website: www.crdbbank.co.tz

STATEMENT OF CUSTODIAN TO THE UNIT HOLDERS OF INVEST LIFE UNIT TRUST SCHEME

As Custodian of **Wekeza Maisha Fund**, our responsibility is to oversee that the Manager of the Fund performs in accordance with the Deed of Trust in ensuring that interest of the Unit holders are protected. In performing this role, inter alia, Custodian responsibility includes taking into custody all property of the Scheme and holding it in trust of unit holders, ensuring that the method adopted by the Manager in calculating Net Asset Value (NAV) is adequate and in accordance to the Trust Deed and ensuring that investment undertaken by the Manager are in line with set investment objectives and are not in conflict with provisions of the Deed of Trust.

During the period under review (1st July, 2023 to 30th June, 2024), we, Custodian of **Wekeza Maisha Fund** have continuously followed up on the Manager's actions, performances and assessed limitations on funds' investments.

In this regard, we wish to confirm that investment activities under **Invest Life Unit Trust Scheme (Wekeza Maisha)** and obligations of the Manager (UTT AMIS) have been in accordance with the provisions of the Deed of Trust. As such, as far as unit holders' confidences in the Scheme are concerned, we are in confirmation that unit holders' interests under the scheme are adequately protected and the manager has managed the Fund in accordance with the provisions of the Trust Deed.

Abdulmajid M. Nsekela

Group CEO & Managing Director

Wekeza Maisha
— Invest Life —
"Kamilisha Ndoto Yako"

Date: 23rd October, 2024



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Report of the
Independent Auditors

"Kamilisha Ndoto Yako"

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE UNIT HOLDERS OF INVEST LIFE UNIT TRUST SCHEME (WEKEZA MAISHA FUND)

KPMG

Certified Public Accountants

2nd Floor, The Luminary

Haile Selassie Road, Msasani Peninsula

P.O. Box 1160, Dar es Salaam

Telephone: +255 22 2600330

Email: info@kpmg.co.tz

Internet: www.kpmg.co.tz

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 June 2024, the summary statement of profit or loss and other comprehensive income, changes in net assets attributable to unit holders and cash flows statement for the year then ended and related notes, are derived from the audited financial statements of Invest Life Unit Trust Scheme (Wekeza Maisha Fund) for the year ended 30 June 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, on the basis described in Note I.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards (IFRS). Reading the summary financial statements and our report thereon, therefore, is not a substitute for reading the audited financial statements and our report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to that date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our reports dated 11 November 2024 for the year ended 30 June 2024.

Management's Responsibility for the Summary Financial Statements


Management is responsible for the preparation of the summary financial statements in accordance with the basis described in Note I.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements."

KPMG

Certified Public Accountants (T)



Signed by: CPA Frank Mboya (ACPA 3730)

Date: 11 November 2024

Note I - Disclosure of Applied Criteria

The summary financial statements are derived from the audited financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) for the year ended 30 June 2024.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in them so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- (a) The summary financial statements include a statement for each statement included in the audited financial statements;
- (b) Information in the summary financial statements agrees with the related information in the audited financial Statements; and
- (c) Major subtotals, totals and comparative information from the audited financial statements are included.

The audited financial statements of the Invest Life Unit Trust Scheme are available upon request by contacting UTT Asset Management and Investor Services Plc.





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Report of the Audited Financial Statements

"Kamilisha Ndoto Yako"

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	TZS'000	TZS'000
Interest income	1,441,307	778,851
Gain on Valuation of Financial Assets	598,126	218,092
Other income	164,113	114,348
Total income	2,203,546	1,111,291
Management Fees	(181,128)	(102,240)
Custodian Fees	(12,075)	(10,000)
Agent Commission	(86,974)	(41,474)
Brokerage Expenses	(11,902)	(6,004)
Audit Fees	(1,397)	(1,136)
Accrual for Royalty Bonus Expenses	(274,361)	(150,023)
Other Operating Expenses	(20,823)	(12,537)
Total expenses	(588,660)	(323,414)
Increase in net Assets attributable to Unit holders before tax	1,614,886	787,877
Withholding tax expense	(11,656)	(4,520)
Increase in net Assets attributable to Unit holders, net of tax	1,603,230	783,357
Other comprehensive income	-	-
Increase in net Assets attributable to Unit holders, net of tax	1,603,230	783,357

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	2024	2023
	TZS'000	TZS'000
Assets		
Cash and cash equivalents	1,074,233	58,501
Equity investments	2,399,977	1,056,246
Government securities and corporate bonds	12,080,017	8,192,379
Other receivables	13,408	6,186
Total assets	15,567,635	9,313,312
Liabilities		
Other Liabilities	(515,205)	(216,307)
Total liabilities	(515,205)	(216,308)
Net-assets attributable to unit holders	15,052,430	9,097,004
Represented by:		
Net assets attributable to unit holders	15,052,430	9,097,004
Outstanding number of units	16,642,297	11,581,801
Net Asset Value per units	904.47	785.46

"Kamilisba Ndoto Yako"

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AS AT 30 JUNE 2024

	2024	2023
	TZS'000	TZS'000
Opening balance of net assets attributable to unit holders	9,097,004	4,322,769
Increase in net assets attributable to unit holders	1,603,230	783,357
	10,700,234	5,106,126
Transactions with unit holders during the year:		
Sales of units during the year	4,708,343	4,232,789
Repurchase of units during the year	(356,147)	(241,911)
Net transactions with unit holders during the year	4,352,196	3,990,878
Unclaimed repurchase	-	-
Closing balance	15,052,430	9,097,004



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	2,024	2,023
	TZS'000	TZS'000
Cash flows from operating activities		
Increase in net Assets attributable to Unit holders, net of tax	1,603,230	783,357
Adjustment for:		
Dividend income	(113,292)	(47,692)
Withholding tax expense	11,656	4,520
Fair value gain for financial assets	(598,126)	(114,348)
Interest income	(1,328,015)	(731,159)
	(424,547)	(105,322)
Changes in working capital items		
Equity Instruments	(745,605)	(194,000)
Government Securities	(3,725,081)	(4,599,970)
Other Liabilities	298,897	127,924
Other Receivables	(2,589)	(2,376)
Cash used in operating activities	(4,598,925)	(4,773,744)
Dividend received	108,659	44,873
Interest received	1,165,458	619,404
Withholding tax paid	(11,656)	(4,520)
Net cash used in operating activities	(3,336,464)	(4,113,987)
Cash flows from Financing activities		
Sale of Units	4,708,343	4,232,789
Repurchase of Units	(356,147)	(241,911)
Net cash flow from financing activities	4,352,196	3,990,878
Net (decrease)/increase in cash and cash equivalents	1,015,732	(123,109)
Cash and cash equivalents at the beginning of the year	58,501	181,610
Cash and cash equivalents at the end of the year	1,074,233	58,501



Director

Date: October 8, 2024



Director

Date: October 8, 2024



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Manager's Report

"Kamilisha Ndoto Yako"



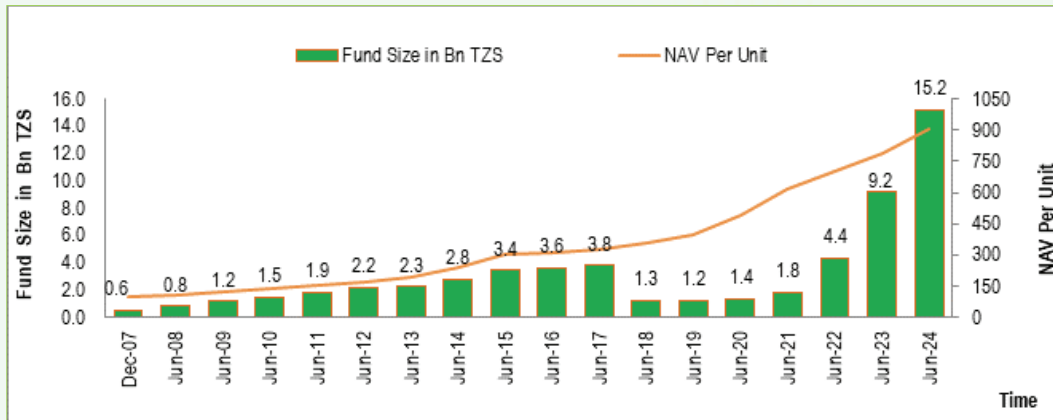
Fund Manager's Message to the Scheme Members

Wekeza Maisha Fund was the second scheme to be launched by the Unit Trust of Tanzania in 2007. The Scheme has a 10-year window of investment with options for a single lump sum for ten years or periodic equal installments over the ten years. It offers two-fold benefits to investors, being long-term capital appreciation out of investments made and Life Insurance cover provided by the Scheme.

1.0 Fund Size and Net Asset Value (NAV) Per Unit

As of 30th June 2024, the scheme fund size was TZS 15.2 billion. During the financial year, the scheme fund size grew by TZS 6.0 billion compared to the growth of TZS 4.8 billion recorded in the prior financial year. The NAV per unit increased by TZS 117.2 to TZS 909.2 from TZS 792.0 in 2023.

Chart I: Wekeza Maisha Fund NAV Per Unit and Fund Size Movement from Inception to June 2024



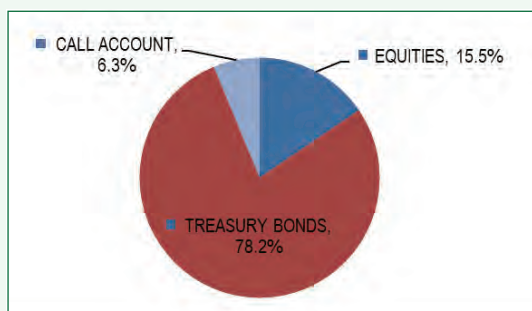
From chart (I) above, one would find out that the fund size significantly dropped when the Fund reached its maturity for the first time in 2017. The Scheme maturity plan triggered a significant decrease in fund size from TZS 3.8 billion in 2017 to TZS 1.3 billion in 2018. In early August 2018, the Fund made a payment to its investors with an average amount of TZS 2.3 billion.

2.0 Portfolio Composition

In the financial year under review, UTT AMIS as the Fund Manager ensured that the Scheme investment portfolio achieved a balanced asset mix in accordance with the Scheme Investment Policy and guidelines. The portfolio position as of 30th June 2024 was as follows::

Chart II: Portfolio Composition for Wekeza Maisha Scheme as of 30th June 2024

From Chart II, it can be seen clearly that treasury bonds of various tenures accounted for the largest share of the portfolio by 78.2% to take advantage of higher yields and stable cashflows, followed by listed equities (15.5%), and call account for 6.3%.



**LAUNCHED;
MAY, 2007**

- IPO PRICE
TZS 100.0**

30TH JUNE, 2024

- NAV PER UNIT
TZS 909.2**

- FUND SIZE
TZS 15.2
BILLION**

- ANNUAL
RETURN
14.8%**

3.0 Returns

The Scheme's annual return for the financial year that ended in June 2024 was 14.8% compared with the benchmark return of 11.2% (refer to Table I) and previous year return of 12.6%.

Table I and II below shows the movement of returns, where one can see the current and the previous years' performance. The table also, indicates that the returns for the financial years were above their respective benchmark and very competitive when compared with similar or comparable instruments in the market (refer to table I).

Table I: Annual Return and Fund Size for Wekeza Maisha from June 2020 to June 2024

SN	Financial Year	Fund Size, TZS Bn	Performances	
			Returns	Benchmark
1	2023/24	15.2	14.8%	11.2%
2	2022/23	9.2	12.6%	7.6%
3	2021/22	4.4	14.1%	8.7%
4	2020/21	1.8	25.6%	8.1%
5	2019/20	1.4	24.0%	1.5%

Note: Benchmark; (10 years Treasury Bond Weighted Average Yield and Local share index)

For comparison, we look into yields of Treasury bonds of 10 years and below, one-year Treasury bills, and savings deposit rates in the markets as shown in Table II.

Table II: Comparable Instruments in the Markets [Annual Basis]

Item	Yields for the year ended June			
	2021	2022	2023	2024
10 Years Treasury bond	11.5%	10.3%	11.1%	12.3%
7 Years Treasury bond	10.1%	9.3%	9.7%	9.7%
5 Years Treasury bond	9.2%	8.9%	9.7%	10.0%
2 Years Treasury bond	7.9%	4.4%	9.1%	11.6%
1 Years Treasury bills	4.8%	4.7%	6.9%	8.3%
Savings deposit rate	2.2%	1.5%	1.6%	2.8%

Source: BOT

Apart from the rate of return shown above, the other major differences that one needs to consider while comparing Wekeza Maisha with savings deposit rate in the markets are;

- Wekeza Maisha returns are net of tax.
- Wekeza Maisha is an open-ended fund providing liquidity throughout the year with no limit on the minimum balance required to earn return. So, returns from Wekeza Maisha are the same across all types of investors (whether small, medium, or high net worth).
- Investing in Wekeza Maisha is almost like having the ease of a savings deposit account coupled with the power of return over and above a savings account.
- Other instruments have a fixed tenure and if there is an emergency, it entails discounting of these instruments likely at a lower value.
- Flexibility in subscription and withdrawals, so one can buy as well as sell units on any business day.

4.0 Economic Indicators

4.1 Gross Domestic Product (GDP)

Measured through GDP, the economy grew by 5.1% in 2023 compared with 4.7% in 2022, driven by agriculture, construction, mining and other sectors. For the year 2024, the economy is projected to grow by 5.4% indicating that the Country has built resilience against disruptions caused by ongoing wars, geopolitical tensions and changing policies in international financial markets. Favourable business conditions and public investment in infrastructure contributed to the growth of the economy. The growth outlook is important for UTT AMIS-managed schemes and the entire economy since it provides indications on future prospects as regards performance of the funds.

Table III: Year-on-Year Real Gross Domestic Product (GDP) Growth Rate

YEAR	2018	2019	2020	2021	2022	2023	2024
GDP	7.0%	7.0%	4.8%	4.9%	4.7%	5.1%	5.4%*

* Projected data, GDP; Source: NBS and Bank of Tanzania (BOT)

4.2 Inflation Rate

The table below (Table IV), shows that the inflation rate has remained below 5.0%. According to the Monetary Policy Statement issued in July 2024, the rate has been within the EAC and SADC convergence criteria of 5.0% as the rate in June 2024 and June 2023 was 3.1% and 3.6% respectively. The observed trends of the inflation rate were mostly a result of adequacy of food supply, complemented by prudent monetary and fiscal policies implemented during the period.

Over the medium-term period of 3 to 5 years, inflation is projected to evolve within the target of 5.0%. Hence, having low and stable inflation in the economy is favorable to investors, UTT AMIS, and the economy at large, as it helps in preserving value of invested funds and enables investors keep extra cash for investing.

Table IV: Annual headline inflation from June 2018 to June 2024

Year Ended June	2018	2019	2020	2021	2022	2023	2024
Inflation rate	3.7%	3.7%	3.2%	3.6%	4.4%	3.6%	3.1%

Source: National Bureau of Statistics (NBS)

4.3 Banking Sector

During the financial year that ended in June 2024, the banking sector, which constitutes the largest segment of the financial services sector, remained sound, stable, and profitable, with adequate capital and liquidity. Total assets increased by TZS 8.3 trillion to TZS 62.0 trillion in June 2024 from TZS 53.7 trillion in the previous year, mainly driven by growth of deposits. Total customer deposits size rose by 13.7% moving from TZS 35.7 trillion to TZS 40.6 trillion while total loans and bills reached TZS 37.4 trillion compared with TZS 31.5 trillion in the previous year.

On digital banking channels, the reliability of payment systems remained stable, evidenced by a high rate of completed transactions and low downtime, encouraging public usage of the platform in financial services delivery. Moreover, in 2023 the volume and value of Wallet to Bank (W2B) transactions were 6.6 million and TZS 2.7 trillion respectively, reflecting an increase of 34.1% and 25.2% from the prior year.

The stability of the banking sector is important to the schemes and investors as it facilitates economic activities and smoothens subscriptions into the funds. UTT AMIS has successfully integrated systems with a number of commercial banks to enable investors buy units digitally at their convenience.

4.4 Telecommunication Sector

In the telecom market, subscriptions have increased by 11.5 million to 75.5 million in June 2024 compared with an increase of 7.8 million noted in a similar period of the previous year. Either, the subscriptions volume represents the count of all registered active sim cards used at least once in the past three months. Mobile money subscriptions (active sim cards with mobile money service accounts) have also increased by 18.0% moving from 47.2 million to 55.7 million in June 2024.

The volume of subscriptions for the sale of units received by UTT AMIS through the mobile phones was 47.4 billion in 2024 compared with 25.4 billion received in 2023.

For UTT AMIS, the growth of the Telecom sector has positive impact on service delivery as it has enhanced self-service, improved convenience and reduced paper work. Through mobile devices, investors can easily open accounts, buy or/and sell units, and view investment balances or activities by dialing *150*82# or using the UTTAMIS App. In addition, UTT AMIS is considering to increase the withdrawal amount through the mobile platform from the current value of TZS 2.0 million to 5.0 million per day.

4.5 Government Securities

During the financial year that ended in June 2024, the demand for treasury securities in the primary market was higher compared to the volume registered in the previous year.

In the Treasury bills market, the amount offered went down by TZS 0.6 trillion to TZS 2.7 trillion. However, on the demand side, the volume tendered went up by TZS 0.7 trillion to TZS 4.3 trillion from TZS 3.6 trillion in the prior year. Total successful bids increased by TZS 0.1 trillion from TZS 2.5 trillion to TZS 2.6 in 2024.

In the Treasury bonds market, a total of TZS 3.3 trillion were offered for sale compared with TZS 4.3 trillion in the previous year. Bids received for the period rose by TZS 0.6 trillion to TZS 5.2 trillion compared with TZS 4.6 trillion in the preceding year. Successful bids during the period decreased by TZS 1.1 trillion to TZS 2.8 trillion from TZS 3.9 trillion in 2023.

Increase in demand for treasury securities signifies an increase in public awareness on investments and savings. Hence, the increase in awareness and participation in the domestic market helps the schemes under management to enhance liquidity and deliver attractive returns to investors.

4.6 Interest Rates

Interest rates charged on loans and those offered on deposits by banks remained broadly unchanged from last year's pricing. The overall lending rate averaged 15.4% and that of one-year loans at 15.8%. The overall and one-year time deposit interest rates were 7.5% and 8.7%, respectively.

The Treasury Bills Overall Weighted Average Rate (WAR) went up to 8.3% in June 2024 from 6.5% in June 2023. The overall interbank cash market rate (overnight) rose to 7.2% from 5.0%. In January 2024, the Bank of Tanzania shifted from targeting quantity of money (monetary aggregates) to targeting interest rates. During the period, the Bank increased the Central Bank Rate (CBR) from 5.5% to 6.0%.

Yields in the domestic market specifically in the treasury bonds market traded at higher levels compared with rates in the preceding year. The upward movement of interest rates or yields have an upward effect on investors' returns and profitability.

4.7 Foreign Exchange Market

As of 30th June 2024, foreign reserves were more than USD 5.0 billion. The Bank projected that the reserves are sufficient to cover more than four (4) months of imports. The Shilling traded at TZS 2,640.0 per US dollar compared with TZS 2,339.1 per US dollar in June 2023 indicating depreciation of 12.8% compared with 1.0% in the previous year (Table V). The Bank has taken measures including limiting transaction dollarization between residents who are invoicing, quoting, or making payments using foreign currency. These are expected to reduce the demand for foreign currency, increase foreign reserves and stabilize the domestic currency.

Table V: Year on Year Exchange rate, TZS/USD

Year Ended June	2018	2019	2020	2021	2022	2023	2024
Exchange Rate	2,264.1	2,300.9	2,307.9	2,310.4	2,315.7	2,339.1	2,640.0

Exchange rate; Source: Bank of Tanzania (BOT)

4.8 Capital Market Performance

In the financial year under review, the capital markets remained sound and resilient, with domestic investors participating actively in equity, debt securities and Collective Investment Schemes (CIS).

The market has been active in terms of turnover, new entrances, and activities. During the period, two commercial banks and one utility organization issued corporate bonds worth TZS 482.4 billion. The new corporate bonds were as follows; CRDB Bank issued Kijani Bond for 5 years at 10.25%, NMB Bank sustainable bond (floating), and social bond for 3 years at 9.5%, and a TANGA Water Green Bond for 10 years at 13.5%.

During the period, two Funds were launched targeting to invest in both the stock and debt market. Alpha Capital Ltd launched a Sharia-compliant Fund called Alpha Halal and Timiza Fund by Zan Securities Ltd.

Entrance of new fund managers or new securities in the market is a good development for the financial market. New issuances bring about opportunities for investors and the entrance of new fund managers will increase the number market players and speed up market development.

4.8.1 Secondary Market of Listed Bonds

In the secondary market, the cumulative transaction value of traded bonds grew by TZS 0.6 trillion to TZS 3.5 trillion from TZS 2.9 trillion in the preceding year. On the listed corporate bonds, the transaction value traded was TZS 3.9 billion compared with TZS 1.0 billion in the prior year. Moreover, the transaction value for listed corporate bonds for the current year is higher compared to the value registered in the prior year by TZS 2.9 billion, this increase was due to new listed instruments during the period.

4.8.2 Equity Market

As of 30th June 2024, the market capitalization at the Dar es Salaam Stock Exchange (DSE) was TZS 16.8 trillion, higher by 12.0% from TZS 15.0 trillion on 30th June last year. The percentage of buying local investors during the period was 76.2% compared with 69.6% in 2023. Additionally, the Tanzania Share Index (TSI), which tracks the performance of domestically listed companies, increased by 9.3% to 4475.2. The All-Shares Index (DSEI) increased by 12.0% closing at 2016.9. The total market turnover, during the period, went up by TZS 165.0 billion to TZS 272.6 billion from TZS 107.6 billion in the previous year.

During the period, some of the counters declared and paid dividends to shareholders. The dividends paid per share were as follows; TZS 500 by TCC, TZS 390 by TWIGA (TPCC), TZS 537 by TBL, TZS 361.18 by NMB, TZS 51.33 by SWISS, TZS 9.95 by VODA, TZS 145 by DSE and TZS 50 by CRDB.

4.8.3 Collective Investment Schemes

During the financial year, investments in CIS continued to record growth in terms of assets under management as well as the number of funds in the market. As of 30th June 2024, the CIS market had a total Asset Under Management (AUM) of TZS 2,273.6 billion compared with TZS 1,550.7 billion registered in the previous financial year. The market has registered new funds namely Alpha Halal Fund and Timiza Fund.

4.8.3.1 UTT AMIS Managed Funds/Schemes

The AUM of UTT AMIS managed funds and related services have increased by TZS 702.8 billion compared to an increase of TZS 538.9 billion recorded in the prior year. During the financial year, AUM grew from TZS 1,535.4 billion to TZS 2,238.2 billion. The positive change in total AUM reflected increasing investors' confidence in UTT AMIS products due to safety, competitive returns and flexibility offered by schemes.

4.8.3.2 Watumishi Housing Investments (WHI) – Faida Fund

The AUM of the Faida Fund has also increased by TZS 10.1 billion compared to an increase of TZS 7.4 billion recorded in the previous year. During the year, the AUM grew from TZS 15.3 billion to TZS 25.4 billion. The NAV per unit in June 2024 was TZS 115.8 compared with TZS 104.9 in June 2023.

4.8.3.3 Zan Securities Limited (Zan) – Timiza Fund

The window for the initial offer of the Timiza Unit Trust Scheme (Timiza Fund) was open from 27th May 2024 to 26th June 2024. The Offer Document shows that the Fund planned to raise a total amount of TZS 10.0 billion while the unit price during the offer was TZS 100.0.

Source: Bank of Tanzania (BOT), National Bureau of Statistics (NBS), UTT AMIS, Watumishi Housing, Zan Securities Ltd, and DSE

The Board and Staff of UTT AMIS wish you all a Happy Holiday Season and a Prosperous 2025

Wekeza Uwezeshwe!





9

UTT AMIS
News Bulletin

"Kamilisha Ndoto Yako"

UTT AMIS News Bulletin

[Containing updates up to 30th SEPTEMBER, 2024]

M *ereza Mwisho*
— *Invest Life* —
"Kamilisha Ndoto Yako"

1.0	Asset Management & Investor Services Summary <ul style="list-style-type: none"> Currently managing six (6) collective investment schemes known as UMOJA FUND, WEKEZA MAISHA FUND, WATOTO FUND, JIKIMU FUND, LIQUID FUND and BOND FUND. Asset Under Management (AUM) value totaling TZS 2.4 trillion. UTT AMIS Plc introduced Wealth Management services with a portfolio worth TZS 33.3 billion. Maintaining a portfolio of around 358,123 investors. Offering competitive returns on client investments.
2.0	General Information on UTT AMIS Launched Schemes



SN	DESCRIPTION	DETAILS																																																																									
2.1	Umoja Fund	<p>The Scheme was launched on 16th May 2005. Umoja Fund is an open-ended balanced scheme, it was the first scheme launched by UTT AMIS. The Fund aims to offer investors an investment that provides medium to long-term capital growth with less volatility in investment activity than pure equity investments, via a diversified portfolio that consists of debt and equity instruments. Some important features of this scheme are as follows:</p> <ul style="list-style-type: none"> Units are sold at NAV [meaning there is no entry load]. Minimum investment amount is equal to the sale value of 10 units. Repurchase amount is payable after deducting 1% exit load on NAV. Flexible entry/ exit provisions – so one can buy as well as sell units on any business day. Partial repurchase is also allowed. <p>'Fact Sheet' as on 30th September, 2024 demonstrates the following returns:</p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Since Launch [May, 2005]</th> <th>10 Years</th> <th>5 Years</th> <th>2 Years</th> <th>1 Year</th> </tr> </thead> <tbody> <tr> <td>15.1%</td> <td>13.8%</td> <td>16.2%</td> <td>12.9%</td> <td>11.3%</td> </tr> </tbody> </table> <p>UMOJA FUND NAV PER UNIT AND FUND SIZE MOVEMENTS SINCE INCEPTION TO 30th SEPT 2024</p> <table border="1" style="margin-left: 20px;"> <caption>UMOJA FUND NAV PER UNIT AND FUND SIZE MOVEMENTS SINCE INCEPTION TO 30th SEPT 2024</caption> <thead> <tr> <th>Time</th> <th>Fund Size, TZS Billion</th> <th>NAV Per Unit</th> </tr> </thead> <tbody> <tr><td>Nov-05</td><td>108</td><td></td></tr> <tr><td>Sep-06</td><td>62</td><td></td></tr> <tr><td>Sep-07</td><td>58</td><td></td></tr> <tr><td>Sep-08</td><td>62</td><td></td></tr> <tr><td>Sep-09</td><td>74</td><td></td></tr> <tr><td>Sep-10</td><td>84</td><td></td></tr> <tr><td>Sep-11</td><td>86</td><td></td></tr> <tr><td>Sep-12</td><td>97</td><td></td></tr> <tr><td>Sep-13</td><td>115</td><td></td></tr> <tr><td>Sep-14</td><td>208</td><td></td></tr> <tr><td>Sep-15</td><td>218</td><td></td></tr> <tr><td>Sep-16</td><td>218</td><td></td></tr> <tr><td>Sep-17</td><td>207</td><td></td></tr> <tr><td>Sep-18</td><td>224</td><td></td></tr> <tr><td>Sep-19</td><td>217</td><td></td></tr> <tr><td>Sep-20</td><td>230</td><td></td></tr> <tr><td>Sep-21</td><td>266</td><td></td></tr> <tr><td>Sep-22</td><td>294</td><td></td></tr> <tr><td>Sep-23</td><td>333</td><td></td></tr> <tr><td>Sep-24</td><td>373</td><td></td></tr> </tbody> </table>	Since Launch [May, 2005]	10 Years	5 Years	2 Years	1 Year	15.1%	13.8%	16.2%	12.9%	11.3%	Time	Fund Size, TZS Billion	NAV Per Unit	Nov-05	108		Sep-06	62		Sep-07	58		Sep-08	62		Sep-09	74		Sep-10	84		Sep-11	86		Sep-12	97		Sep-13	115		Sep-14	208		Sep-15	218		Sep-16	218		Sep-17	207		Sep-18	224		Sep-19	217		Sep-20	230		Sep-21	266		Sep-22	294		Sep-23	333		Sep-24	373	
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2.2 **Wekeza Maisha**
[Invest Life]

A Unit Linked Insurance Plan [ULIP] offering twin benefits relating to investment and insurance. The Scheme has a 10-year window of investment with two options; a lump sum for ten years or periodic equal installments over ten years. More than 99.0% of the funds are invested in income-generating instruments and less than 1.0% cover insurance premiums. This fund is suited to investors seeking long-term capital growth through exposure to a broadly diversified portfolio of listed equities and debt instruments.

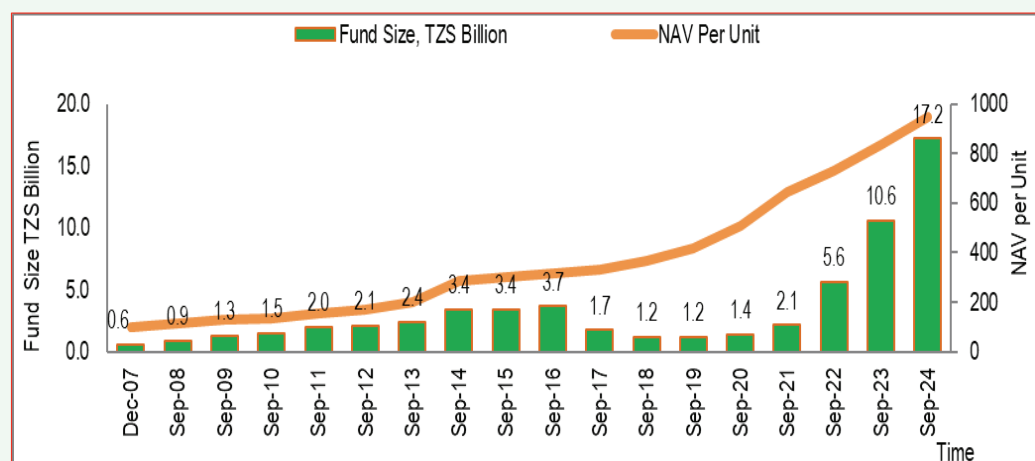
This Scheme was launched on 16th May 2007 with the following important features:

- Investors in the age group of 18 to 55 are allowed to invest.
- Scheme offers investment under two options: (a) Regular Contribution, and (b) Single Contribution
- Units are sold at NAV [meaning no entry load]
- One can join the Scheme by paying as low as TZS 8,340 on a per month basis [applicable where the Chosen Contribution Amount is TZS 1 million]
- Available Insurance Benefits are: - Life Insurance, Personal Accident and Funeral Expenses Cover
- This Scheme is a 'Systematic Investment Plan, whereby one can choose to pay his/her regular contributions on a Monthly, Half-Yearly, or Yearly basis.

'Fact Sheet' as on 30th September, 2024 demonstrates the following returns:

Since Launch [May,2007]	10 Years	5 Years	2 Years	1 Year
13.8%	23.3%	25.5%	14.6%	13.1%

WEKEZA MAISHA NAV PER UNIT AND FUND SIZE MOVEMENT SINCE INCEPTION TO 30th SEPT 2024





2.3

Watoto Fund
[Children's Career Plan]

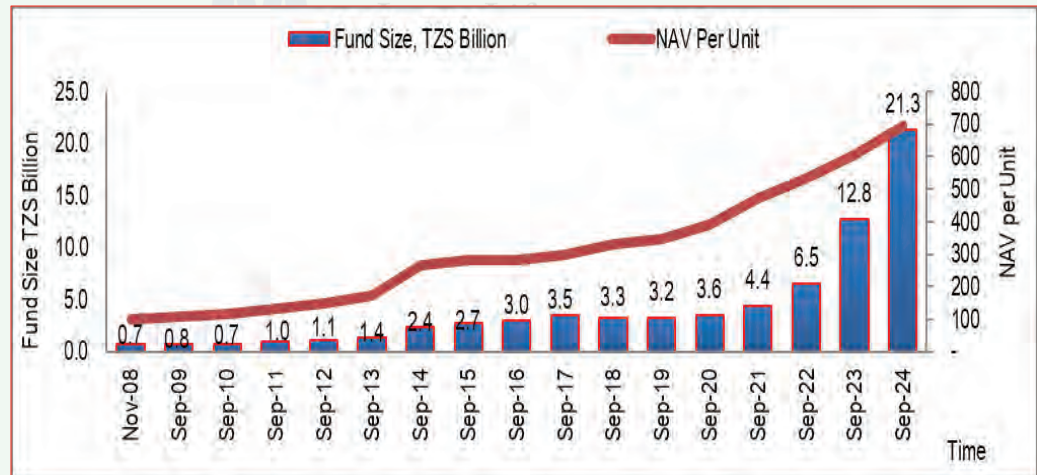
A child benefit-oriented plan, Watoto Fund was the third scheme launched by UTT AMIS as an investment platform aimed at creating a bright future for the young generation through investing in listed equities and debt instruments. The Fund is aimed at children and investments are done in the name of a child up to the age of 18 years. This Scheme was launched on 1st October 2008 with the following important features:

- Investments in the name of a child up to the age of 18 years can be made.
- Minimum Amount for Initial Investment is TZS 10,000 and for any subsequent additional investments is TZS 5,000.
- Units are sold at NAV [meaning no entry load].
- Scheme offers investment under two options: (a) Scholarship Option, and (b) Growth Option; and
- Scholarship as well as Repurchase payments are allowed after the beneficiary has attained 12 years of age.

'Fact Sheet' as of 30th September 2024 demonstrates the following returns:

Since Launch [October,2008]	10 Years	5 Years	2 Years	1 Year
12.9%	16.1%	19.9%	14.8%	14.5%

WATOTO FUND NAV PER UNIT AND FUND SIZE MOVEMENT SINCE INCEPTION TO 30th SEPT 2024



Jikimu

Income Scheme

LIVE WELL ...YOU DESERVE IT

2.4

Jikimu Fund
[Regular Income Scheme]

Jikimu Fund was the fourth open-ended balanced scheme launched by UTT AMIS on 3rd November 2008, suited to investors seeking long-term capital growth through exposure to a broadly diversified portfolio of listed equities and debt instruments. The Scheme is an investment vehicle providing income and capital growth over time. Income is distributed on a quarterly and annual basis.

The Scheme has the following important features:

- Investment Plans and Minimum Amount: (a) Quarterly Income Distribution Plan [TZS 2 million] (b) Annual Income Distribution Plan [TZS 1 million] and (c) Annual Re-investment Plan/ Growth [TZS 5,000];
- Units are sold at NAV [meaning no entry load]; and
- Exit Load on Repurchase: (a) 2% for repurchase within 1 year, (b) 1.5% for repurchase between 1-2 years, (c) 1% between 2-3 years, and (d) Nil exit load after 3 years.

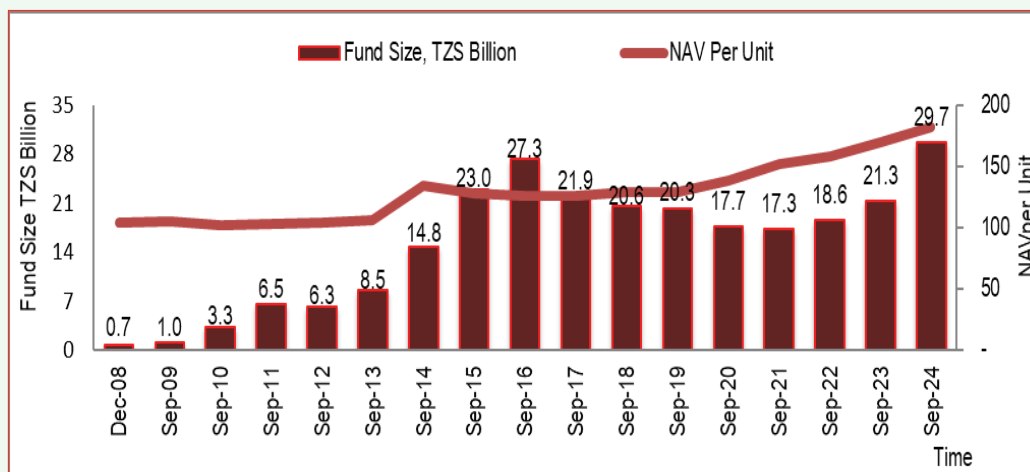
'Fact Sheet' as on 30th September, 2024 demonstrates the following returns:

Since Launch [November, 2008]	10 Years	5 Years	2 Years	1 Year
16.1%	16.5%	15.6%	14.9%	14.6%

Total Income Distribution [ID] as on 30th September, 2024

Particulars	Amount, Billions TZS	Per Unit TZS
Since Launch [November, 2008]	16.9	185.5
One Year [Oct 23-Sept 24]	1.0	12.0

JIKIMU FUND NAV PER UNIT AND FUND SIZE MOVEMENT SINCE INCEPTION TO 30th SEPT 2024





2.5

Liquid Fund

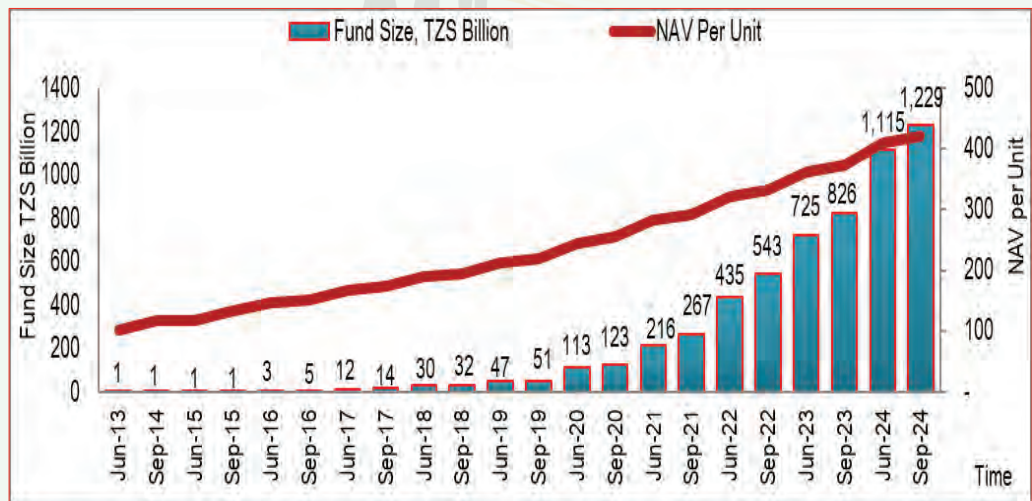
Liquid Fund was the fifth open-ended scheme to be launched by UTT AMIS on 1st March 2013, aimed at providing a high level of liquidity coupled with low risk. The Fund suites Investors seeking short, medium to long-term capital growth through exposure to a broadly diversified portfolio of debt instruments. The Scheme has the following features:

- Suitable for individual investors as well as institutional investors.
- Minimum amount for initial investment is TZS 100,000 and for any subsequent additional investments is TZS 10,000.
- It is open for both Residents as well as Non-residents; and
- There is no exit load.

'Fact Sheet' as on 30th September, 2024 demonstrates the following returns:

Since Launch [March, 2013]	10 Years	5 Years	2 Years	1 Year
13.2%	13.6%	13.9%	13.4%	13.0%

LIQUID FUND NAV PER UNIT AND FUND SIZE MOVEMENT SINCE INCEPTION TO 30th SEPT 2024





2.6

Bond Fund

The Bond Fund is the latest open-ended scheme to be launched by UTT AMIS on 16th September 2019, designed to generate periodic income, subject to distributable surplus and capital appreciation to investors. The Fund suits Investors seeking medium to long-term capital growth through exposure to a broadly diversified portfolio of debt instruments. The Fund aims at providing capital appreciation for long-term investors and distributing income, subject to distributable surplus, periodically.

Total Income Distribution [ID] as on 30 th September, 2024		
Particulars	Amount, Billions TZS	Per Unit TZS
Since Launch [Sept, 2019]	69.2	57.0
One Year [Oct 23 - Sept 24]	30.1	12.0

The fund was launched on 16th September 2019 (IPO) with the following features:

- It is open for Tanzanians and Non-Tanzanians Individual and institutional investors; and
- There is no entry and exit load.

The Scheme offers investment options under three plans:

- Reinvestment Plan.
- Monthly Income Distribution Plan; and
- Semi-annual Income Distribution Plan.

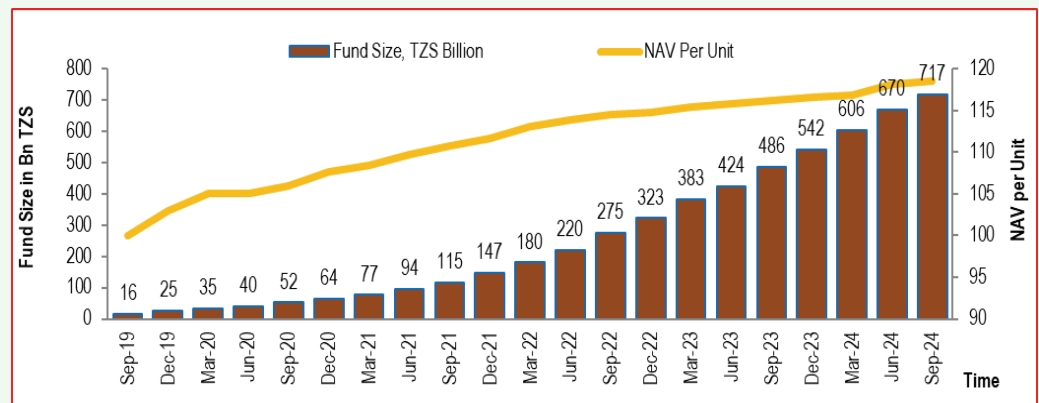
Minimum Initial Investment

- TZS 50,000 for reinvestment option.
- TZS 10 million for monthly income distribution; and (c) TZS 5 million for semi-annual income distribution.

'Fact Sheet' as on 30th September, 2024 demonstrates the following returns:

Annualized Returns [%] as on 30 th September, 2024			
Since Launch [Sept, 2019]	3 Years	2 Years	1 Year
14.5%	13.0%	12.3%	12.4%

BOND FUND NAV PER UNIT AND FUND SIZE MOVEMENT SINCE INCEPTION TO 30th SEPT 2024





2.7	<p>UTT Wealth Management</p>	<p>UTT Wealth Management is a customized financial product tailored to cater investor's need as per the prevailing market conditions.</p> <p>Eligibility Open Investment to individuals and institutional investors for both Tanzanians and foreigners.</p> <p>Minimum Initial Investment Minimum initial of TZS 100 million. Investors can build their wealth with customized portfolio catering to individual specific goals be it capital accumulation or income generation.</p> <p>Fees/Charges We charge an annual management fee ranging from 1.0% on AUM.</p> <p>Investment Policy and Management Contract For each investor, an investment policy and Management contract are established and tailored to the individual client's needs. Investment policy serves as a guide to the client's portfolio.</p> <p>UTT Wealth Management Fund Size Movement from Inception to 30th September 2024</p> <table border="1"> <caption>Funds under Wealth Management Service TZS - Billions</caption> <thead> <tr> <th>Date</th> <th>Funds (TZS - Billions)</th> </tr> </thead> <tbody> <tr><td>30-Jun-16</td><td>0.8</td></tr> <tr><td>31-Dec-16</td><td>1.5</td></tr> <tr><td>30-Jun-17</td><td>5.0</td></tr> <tr><td>31-Dec-17</td><td>5.4</td></tr> <tr><td>30-Jun-18</td><td>10.3</td></tr> <tr><td>31-Dec-18</td><td>11.0</td></tr> <tr><td>30-Jun-19</td><td>11.4</td></tr> <tr><td>31-Dec-19</td><td>12.8</td></tr> <tr><td>30-Jun-20</td><td>14.0</td></tr> <tr><td>31-Dec-20</td><td>17.2</td></tr> <tr><td>30-Jun-21</td><td>20.8</td></tr> <tr><td>31-Dec-21</td><td>23.0</td></tr> <tr><td>30-Jun-22</td><td>25.1</td></tr> <tr><td>31-Dec-22</td><td>25.3</td></tr> <tr><td>30-Jun-23</td><td>27.6</td></tr> <tr><td>31-Dec-23</td><td>27.7</td></tr> <tr><td>30-Jun-24</td><td>31.8</td></tr> <tr><td>30-Sep-24</td><td>33.3</td></tr> </tbody> </table>	Date	Funds (TZS - Billions)	30-Jun-16	0.8	31-Dec-16	1.5	30-Jun-17	5.0	31-Dec-17	5.4	30-Jun-18	10.3	31-Dec-18	11.0	30-Jun-19	11.4	31-Dec-19	12.8	30-Jun-20	14.0	31-Dec-20	17.2	30-Jun-21	20.8	31-Dec-21	23.0	30-Jun-22	25.1	31-Dec-22	25.3	30-Jun-23	27.6	31-Dec-23	27.7	30-Jun-24	31.8	30-Sep-24	33.3
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3.0		<p>Investors' Education Column</p>																																						
3.1	<p>Joining/ Investing in UTT launched scheme</p>	<p>Investors can easily join and invest in launched schemes through the following platforms.</p> <p>i. Physical Office By completing the application form and depositing funds in the account of the Fund through branches of CRDB Bank and Licensed Dealing Members of the Dar es Salaam Stock Exchange.</p> <p>ii. Mobile Platforms (SimInvest) Investors can open an account of the fund via mobile phone by using USSD Code *150*82# or UTT AMIS App. After opening a funds account investors can start investing through M-PESA, TIGO PESA, AIRTEL MONEY or via bank transfer. Detailed procedures are provided on the application form. You may also obtain them from: https://www.uttamis.co.tz/invest-with-us-mobile-operators.</p> <ul style="list-style-type: none"> • Contact UTT Call Centre at the following Toll-Free Numbers: 0800112020 or 0754800455 & 544 [voda to voda] or 0715800455 & 544 [tigo to tigo] or 0782800455 [airtel] and obtain your respective scheme's 'Investor Account Number'. • Thereafter, visit any branch of CRDB and deposit the amount you wish to invest [please indicate your investor a/c number on the CRDB's deposit slip]. • Within 10 business days, UTT shall issue/ dispatch a 'Statement of Account [SOA]' to the investor. • Investors can also obtain services from UTT AMIS 'Investor Service Centers' located in: Arusha – Ngorongoro Building 4th Floor, Mwanza - NSSF Building Mezzanine Floor, Mbeya - NHIF Building Second Floor and Dodoma - PSSSF Building 6th Floor and Zanzibar - Thabit Kombo Building Third Floor. <i>Contact addresses are provided here below.</i> 																																						

3.2	<p>What is inflation and how does it affect the common man?</p>	<p>In simple economic terms – “Inflation is a rise in the general level of prices of goods and services in an economy over a period of time”. When the price level rises, as an effect each unit of a currency buys fewer goods and services.</p> <p>In an economy though there could be many factors which may contribute towards the high rates of inflation or hyperinflation, however one of the prime reasons among them is - the ‘excessive growth of money supply’. When in a country the money supply grows at a faster pace comparative to the rate of economic growth, it provides an easy fuel to the inflationary powers.</p> <p>Globally, the generally accepted indicators to measure inflation are Wholesale Price Index [WPI], Consumer Price Index [CPI], Personal Consumption Expenditure Price Index [PCEPI], and GDP Deflator etc. The Consumer Price Index [CPI] in a country measures prices of a selection of goods and services as purchased by a representing class of consumers.</p> <p>From a common man’s perspective, it is important to understand that the task of checking inflationary conditions in a country is normally vested with the Central Bank. Time and again such monitoring authorities take various measures as they deem fit & proper to effectively manage the pace of inflation in an economy.</p> <p>Important Lesson: In a rising inflation economy, keep investing at regular intervals even if the amount is small. By practicing a disciplined systematic investment approach, you can ease off the negative impact of rising inflation on your investments.</p>																																																																														
3.3	<p>What is ‘Magic of Compounding’?</p>	<p>Simply put, compounding refers to the re-investment of income at the same rate of return to constantly grow the principal amount, year after year. Cumulative fixed deposits are a prime example of compounding at work, wherein the total interest that you get paid for the period is more than the rate of interest multiplied by the period of the deposit.</p> <p>Would you care too much whether your rate of return is 10% or 12%? The fact is that if you did, it would make a big difference to your wealth creation as time progresses. The benefit from compounding arises primarily from the fact that income keeps growing the principal to generate higher absolute returns each year. Higher rates of return or longer investment periods increase the principal amount in geometric proportions.</p> <p>The Impact of ‘Power of Compounding’:</p> <p>Use the table below, to see the impact of ‘power of compounding’ on one-time investment of TZS 50,000/- and TZS 5,000,000/= with different rates of return and periods.</p> <p>Table I. <i>“Kamilisha Ndoto Yako”</i></p> <table border="1" data-bbox="432 1294 1455 1603"> <thead> <tr> <th rowspan="2">Interest Rate</th> <th colspan="2">12%</th> <th colspan="2">14%</th> </tr> <tr> <th>50,000/=</th> <th>5,000,000/=</th> <th>50,000/=</th> <th>5,000,000/=</th> </tr> </thead> <tbody> <tr> <td>Principle/Time</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1</td> <td>56,000.00</td> <td>5,600,000.00</td> <td>57,000.00</td> <td>5,700,000.00</td> </tr> <tr> <td>3</td> <td>70,246.40</td> <td>7,024,640.00</td> <td>74,077.20</td> <td>7,407,720.00</td> </tr> <tr> <td>5</td> <td>88,117.08</td> <td>8,811,708.42</td> <td>96,270.73</td> <td>9,627,072.91</td> </tr> <tr> <td>10</td> <td>155,292.41</td> <td>15,529,241.04</td> <td>185,361.07</td> <td>18,536,106.57</td> </tr> <tr> <td>20</td> <td>482,314.65</td> <td>48,231,465.47</td> <td>687,174.49</td> <td>68,717,449.36</td> </tr> </tbody> </table> <p>The table II below also shows the benefit from investing TZS 50,000,000/= and TZS 100,000,000/=, to see the impact of ‘power of compounding’ on one-time investment with different rates of return and time periods.</p> <p>Table II.</p> <table border="1" data-bbox="432 1776 1455 2085"> <thead> <tr> <th rowspan="2">Interest Rate</th> <th colspan="2">12%</th> <th colspan="2">14%</th> </tr> <tr> <th>50,000,000/=</th> <th>100,000,000/=</th> <th>50,000,000/=</th> <th>100,000,000/=</th> </tr> </thead> <tbody> <tr> <td>Principle/Time</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1</td> <td>56,000,000.00</td> <td>112,000,000.00</td> <td>57,000,000.00</td> <td>114,000,000.00</td> </tr> <tr> <td>3</td> <td>70,246,400.00</td> <td>140,492,800.00</td> <td>74,077,200.00</td> <td>148,154,400.00</td> </tr> <tr> <td>5</td> <td>88,117,084.16</td> <td>176,234,168.32</td> <td>96,270,729.12</td> <td>192,541,458.24</td> </tr> <tr> <td>10</td> <td>155,292,410.42</td> <td>310,584,820.83</td> <td>185,361,065.71</td> <td>370,722,131.41</td> </tr> <tr> <td>20</td> <td>482,314,654.66</td> <td>964,629,309.33</td> <td>687,174,493.59</td> <td>1,374,348,987.19</td> </tr> </tbody> </table>	Interest Rate	12%		14%		50,000/=	5,000,000/=	50,000/=	5,000,000/=	Principle/Time					1	56,000.00	5,600,000.00	57,000.00	5,700,000.00	3	70,246.40	7,024,640.00	74,077.20	7,407,720.00	5	88,117.08	8,811,708.42	96,270.73	9,627,072.91	10	155,292.41	15,529,241.04	185,361.07	18,536,106.57	20	482,314.65	48,231,465.47	687,174.49	68,717,449.36	Interest Rate	12%		14%		50,000,000/=	100,000,000/=	50,000,000/=	100,000,000/=	Principle/Time					1	56,000,000.00	112,000,000.00	57,000,000.00	114,000,000.00	3	70,246,400.00	140,492,800.00	74,077,200.00	148,154,400.00	5	88,117,084.16	176,234,168.32	96,270,729.12	192,541,458.24	10	155,292,410.42	310,584,820.83	185,361,065.71	370,722,131.41	20	482,314,654.66	964,629,309.33	687,174,493.59	1,374,348,987.19
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Consider table III, IV, V and VI below which highlights the benefit and impact of compounding (magic of compounding) earned from investing TZS 50,000/=, TZS 100,000/=, TZS 500,000/= and TZS 1,000,000/= on monthly basis for different period and rates of return.

Table III. Investment of TZS 50,000/= made on every month for ten years assuming different rates of return and time periods.

No. Deposits	Year/ Rates	10%	12%	14%
12	1	628,278.40	634,125.15	640,037.27
36	3	2,089,091.05	2,153,843.92	2,221,139.98
60	5	3,871,853.61	4,083,483.49	4,309,756.26
120	10	10,242,248.95	11,501,934.47	12,953,445.60
240	20	37,968,441.80	49,462,768.27	65,058,300.25

Table IV. Investment of TZS 100,000/= made on every month for ten years assuming different rates of return and time periods.

No. Deposits	Year/ Rates	10%	12%	14%
12	1	1,256,556.81	1,268,250.30	1,280,074.54
36	3	4,178,182.11	4,307,687.84	4,442,279.95
60	5	7,743,707.22	8,166,966.99	8,619,512.51
120	10	20,484,497.89	23,003,868.95	25,906,891.21
240	20	75,936,883.60	98,925,536.54	130,116,600.51

Table V. Investment of TZS 500,000/= made on every month for ten years assuming different rates of return and time periods.

No. Deposits	Year/ Rates	10%	12%	14%
12	1	6,282,784.05	6,341,251.51	6,400,372.68
36	3	20,890,910.55	21,538,439.18	22,211,399.75
60	5	38,718,536.09	40,834,834.93	43,097,562.55
120	10	102,422,489.45	115,019,344.73	129,534,456.05
240	20	379,684,417.99	494,627,682.69	650,583,002.53

Table VI. Investment of TZS 1,000,000/= made on every month to year ten with different rates of return and time periods.

No. Deposits	Year/ Rates	10%	12%	14%
12	1	12,565,568.09	12,682,503.01	12,800,745.36
36	3	41,781,821.09	43,076,878.36	44,422,799.50
60	5	77,437,072.17	81,669,669.86	86,195,125.10
120	10	204,844,978.90	230,038,689.46	259,068,912.10
240	20	759,368,835.99	989,255,365.39	1,301,166,005.06

By now, you've probably figured out the obvious conclusion from the above table. It is literally 'a waste of time and money' to let your wealth lie in low-income yielding investments for prolonged periods of time. You also must realize that **TIME** and **RATE OF RETURN** are the sources of the magic of compounding!!

Important Lessons: (1) Look for an investment opportunity, which can offer you comparatively superior returns; and (2) remain invested for a long time to avail the benefit of 'Magic of Compounding'.

4.0	Contact us	<p>For any additional information on UTT launched schemes, please contact us at the following address:</p> <p>DAR ES SALAAM OFFICE The Managing Director, UTT AMIS Plc, 2nd Floor, Sukari House, Sokoine Drive/ Ohio Street, P.O.Box 14825, Dar es Salaam Phone No: +255 22 2128460 Toll Free: 0800112020 Fax No: +255 22 2137593 Email: uwekezaji@uttamis.co.tz Website: www.uttamis.co.tz</p> <p>ARUSHA OFFICE 4th Floor, Ngorongoro Conservation Office, P.O. Box 2490, Arusha, Phone No: +255 (0) 27 2970625 Fax: +255 (0) 22 2137593 Email: uwekezaji@uttamis.co.tz</p> <p>MBEYA OFFICE 2nd Floor, NHIF Tower, Mbeya P.O. Box 1210, Mbeya, Phone No: +255 (0) 25 2500371 Fax: +255 (0) 22 2137593 Email: uwekezaji@uttamis.co.tz</p> <p>DODOMA OFFICE 6th Floor, PSSSF House, P.O. Box 1310, Makole Street, Dodoma - Tanzania, Phone No: +255 26 2323861 Fax No: +255 26 2323862 Email: uwekezaji@uttamis.co.tz</p> <p>MWANZA OFFICE Mezzanine, NSSF Commercial Complex P.O. Box 640, Mwanza, Phone No: +255 (0) 28 2505072 Fax: +255 (0) 22 2137593 Email: uwekezaji@uttamis.co.tz</p> <p>ZANZIBAR OFFICE 3rd Floor, Sheikh Thabit Kobo Building- Michezani P.O. Box 2190, Zanzibar, Phone No: +255 (0) 242941274 Fax: +255 (0) 22 2137593 Email: uwekezaji@uttamis.co.tz</p>
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OTHER UTT AMIS SCHEMES

