

# DRY ASSOCIATES PENSIONS FACT SHEET

## PERSONAL PROVIDENT PLAN



**DRY ASSOCIATES**  
INVESTMENT BANK

JUNE 2022

### KEY BENEFITS & DETAILS

Dry Associates Personal Provident Plan (DAPPP) is an Award Winning personal provident plan registered with the Retirement Benefits Authority (RBA) and the Kenya Revenue Authority (KRA).

DAPPP is one of the top performing schemes in the country, returning an annual average return of **10.40%** over the last 5 years. Our net return is **10.60%** for 2021, despite the continued challenges with the pandemic on our economy and markets.

DAPPP is a provident plan which means that upon exiting the plan you can withdraw your entire retirement savings in a lump sum.

Key benefits of this provident plan is that it is incredibly easy to join, flexible with regards to monthly or annual contributions as well as providing a good retirement cushion. Deferred taxation on income earned if you withdraw early. For employers, this is an option that offers flexibility, reduction in corporate taxes on pension expenses and requires minimal employer involvement. It is easy to transfer/transition from other schemes.

- Inception Date:** June 2012
- Entry/Exit Fees:** None
- Management Fees:** 1.00% p.a. on assets under management
- Min. Contribution:** Any amount
- Min. Top-up Amount:** Any amount
- Withdrawal/Retirement:** Lump sum payment
- Withdrawals:** Anytime and paid within 14 days
- Statements:** Annually and on request from the administrator. Online access is provided at no extra cost
- Taxes:** Tax exemption on contributions up to KES 20,000 per month or KES 240,000 contribution per annual lump sum contribution.
- Tax Benefits:** There are tax benefits upon withdrawal/retirement as shown below:

	18 to 49 years old	50 to 64 years old
<b>10% tax</b>	first KES 147,580	first KES 400,000
<b>15% tax</b>	next KES 139,043	next KES 400,000
<b>20% tax</b>	next KES 139,043	next KES 400,000
<b>25% tax</b>	next KES 139,043	next KES 400,000
<b>30% tax</b>	Over KES 564,709	Over KES 1,600,000

**Tax Relief/Exemptions:** Tax relief of KES 60,000 per annum applicable to those between 18 and 64 years of age, up to a maximum of KES 600,000.

	2017	2018	2019	2020	2021	5YR. AVERAGE
<b>DRY ASSOCIATES PERSONAL PROVIDENT PLAN</b>	13.52%	3.32%	16.36%	8.21%	10.60%	<b>10.40%</b>
<b>GUARANTEED FUNDS</b>	9.88%	9.77%	9.68%	8.87%	9.60%	<b>9.56%</b>
<b>SEGREGATED FUNDS</b>	10.14%	5.20%	17.70%	7.10%	11.60%	<b>10.35%</b>

Source. DAPPP Audited Financials, IRA & Industry Surveys (ACTERVE Pension Scheme Investment Performance Survey).



Fund Manager



Custodian



Trustee

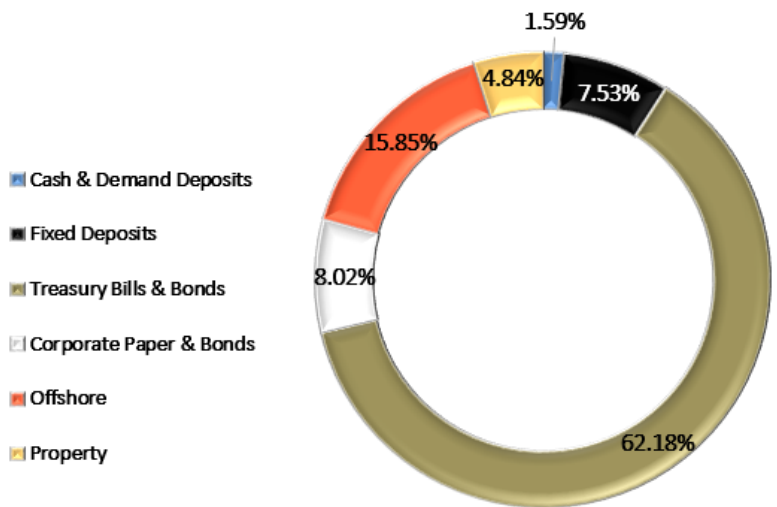


Administrator

### OBJECTIVES

Through an active investment management strategy, DAPPP aims to preserve and grow capital, as well as to optimize yield. DAPPP invests in a diversified portfolio of short, medium and long-term securities to balance risk and return.

### ASSET ALLOCATION



### RISK PROFILE



### WHY CHOOSE DAPPP?

Established in 1994, Dry Associates has over a quarter of a century of professional investment experience in Kenya, cumulatively managing over KES 20 Billion. Our experienced investment committee develops strategies that are dynamic and responsive to changes in market conditions. Further, we offer excellent customer service to our clients. Call our Pensions Department today for an appointment.

### FUND PERFORMANCE

### STATUTORY DISCLAIMER

The information contained in this Dry Associates Personal Provident Plan fact sheet does not constitute legal, tax or investment advice. Dry Associates encourages any prospective investor to seek independent professional advice concerning this product before making an investment. Past performance is not necessarily an indicator of future performance, as the value of underlying assets may change at any time. This Dry Associates Personal Provident Plan fact sheet is meant for informational purposes of the intended recipient only and is not a solicitation to buy or sell. Dry Associates does not take any liability concerning the correctness or accuracy of the information contained herein. There are no guarantees whether expressed or implied made by Dry Associates, the Trustee or Custodian to the Dry Associates Personal Provident Plan on any investment made.

### 'AWARD WINNING IPP'

### CONTACT

Dry Associates House, Brookside Grove, Westlands  
P.O. Box 684-00606, Nairobi, Kenya  
0705 799 971 | 0705 849 429 | 0738 253 811 | 020 4450520/1  
pensions@dryassociates.com | www.dryassociates.com