



DRY ASSOCIATES PERSONAL PROVIDENT PLAN (DAPPP)

OCTOBER 2018

ABOUT: DAPPP

Dry Associates Personal Provident Plan (DAPPP) is a personal provident plan registered with the Retirement Benefits Authority (RBA) and the Kenya Revenue Authority (KRA). DAPPP is currently 1 of the only 34 registered individual retirement benefit schemes in Kenya.

DAPPP is currently one of the top performing schemes in the country, returning over **13% in 2017** and an annual average return of 12.85% over the last 5 years.

DAPPP is a provident plan which means that upon exiting the plan you can withdraw your retirements savings in a lump sum. Further, DAPPP is a defined contribution scheme which means that if your employer is contributing, upon exiting the plan, you can also withdraw 50% of your employers contributions.

KEY BENEFITS

For Individuals:

- * Simple 2-page application form
- * Flexible monthly/ annual contributions
- * Retirement cushion
- * Deferred taxation on income earned
- * Tax exemption on contributions to DAPPP (up to a maximum of KES 240,000 per year)

For Employers:

- * Simple 2-page application form for staff
- * Can choose to contribute to the Plan
- * Flexible monthly contributions
- * Reduced taxes payable on staff salaries
- * Attract and retain staff
- * Minimal employer involvement
- * Easy to transition from other schemes: max. 30 days

TAX BENEFITS

There are significant Tax benefits upon withdrawal/retirement as shown below:

	18-49 years	50-64 years
10% tax	first KES 112,968	first KES 400,000
15% tax	next KES 114, 912	next KES 400,000
20% tax	next KES 114, 912	next KES 400,000
25% tax	next KES 114, 912	next KES 400,000
30% tax	remainder	remainder

Tax Relief/ Exemptions:

- * Tax relief of KES 60,000 per year applicable to those between 18 and 64 years, up to a max. of KES 600,000 or 10 years.
- * Tax exemption on **All** retirement savings for those 65 years and above.

OBJECTIVES

Through an active investment management strategy, the Dry Associates Personal Provident Plan (DAPPP) aims to preserve and grow capital, as well as optimize yield. The Plan invests in a diversified portfolio of short, medium and long-term securities to balance risk and return.

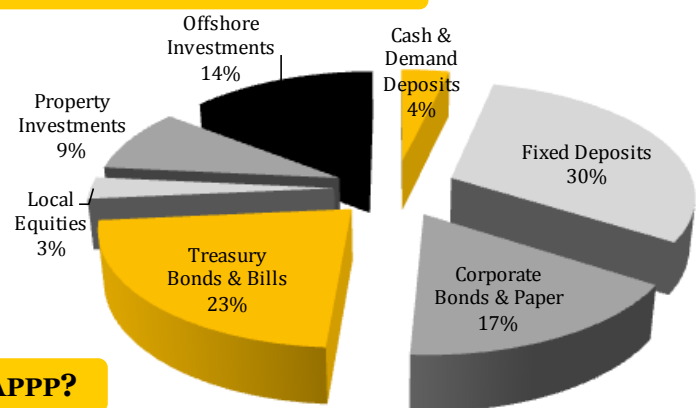
DETAILS

Fund Manager:	Dry Associates
Corporate Trustee:	Kingsland Court Trustee Services
Custodian:	Co-operative Bank of Kenya
Administrator:	Kingsland Court Benefits Services
Inception Date:	June 2012
Entry/ Exit Fees:	None
Management Fee:	1.00% p.a. on assets under management
Taxes:	Tax exemption on up to KES 20,000 per month or KES 240,000 contribution per annum
Min. Investment:	Any amount
Min. Top-up:	Any amount
Withdrawal/Retirement	Lump sum payment
Statements:	Annually

PERFORMANCE

	2013	2014	2015	2016	2017	Average
DAPPP	12.16%	14.96%	11.01%	12.60%	13.52%	12.85%
Guaranteed Funds	12.12%	10.78%	8.05%	8.00%	9.88%	9.77%
Segregated Funds	21.40%	15.50%	0.50%	6.30%	18.50%	12.44%

ASSET ALLOCATION (30TH SEPTEMBER 2018)



WHY DAPPP?

Established in 1994, Dry Associates has nearly a quarter of a century of professional investment experience in Kenya. 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.

STATUTORY DISCLAIMER

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