

INVEST LIFE UNIT TRUST SCHEME – WEKEZA MAISHA FUND



UTT ASSET MANAGEMENT AND INVESTOR SERVICES PLC

REPORT OF THE BOARD OF DIRECTORS OF UTT ASSET MANAGEMENT AND INVESTOR SERVICES PLC FOR THE SIX MONTH PERIOD ENDED 31ST DECEMBER 2025

The Board of Directors of UTT AMIS presents Invest Life Unit Trust Scheme (Wekeza Maisha Fund) report for the six-month period ended 31st December 2024. The Scheme which commenced operations in May 2007, reported net profit of TZS **2.737** billion on its audited accounts for the year ended 30th June 2025. For the period of Six month ended 31st December 2025, Wekeza Maisha Fund report net profit of TZS **2.017** billion.

1. Establishment and Management of the Fund

Invest Life Unit Trust Scheme, otherwise known as “Wekeza Maisha” is a combination of insurance and unit trust (investment) benefits, formed by the Unit Trust of Tanzania (UTT), a government sponsored institution that was incorporated in 2003 under the Trustees Incorporation Act. The Fund was established under the Deed of Trust of the Unit Linked Insurance Scheme, on 16 May 2007 and is regulated by Capital Markets and Securities (Collective Investment Schemes) Regulations, 1997, prescribed under the Capital Market and Securities Act, 1994.

The Fund was managed by the Unit Trust of Tanzania Registered Trustees up to 30 September 2013 and thereafter by UTT AMIS, a registered Fund Manager, who has set up a management structure to carry out day-to-day operations of the Fund. The duties of the Manager are specified in section 4.0 of the Offer Document.

The Custodian of the Fund is CRDB Bank Plc, a commercial bank licensed to carry out banking business under the Banking and Financial Institution Act, 2006. The duties of the Custodian are specified in section 6.3 of the Offer Document.

2. Principal Activities and Investment Objectives

The principal activity of the Fund is to invest the pooled funds into a balanced portfolio that enables both high and low income investors diversify risk and obtain competitive returns over the medium and long term through capital growth.

The main objective of the Fund is to empower Tanzanians through wide ownership of its units and encourage a culture of savings in financial assets. It also gives Tanzanians an opportunity to acquire a stake in privatisation, further participate in the capital markets and obtain a good return on their investment.

3. Financial Performance

The financial performance of the Fund for the six-month period is shown on the Statement of Profit or Loss and Other Comprehensive Income.

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4. Sale and Re-purchase of Units of the Fund

The Fund is an open-ended scheme with its units available for sale and re-purchase through the Fund Manager. The units of the Fund are sold at the prevailing Net Asset Value (NAV) with a lock-in period of five years from the date of joining the Fund. The investment period in the Fund is ten years from the date of acceptance.

Partial repurchase of units are allowed at prevailing repurchase price after completion of five years from the date of joining the Fund subject to a member maintaining a minimum balance which is equal to 25% of the chosen contribution amount. Accordingly, the partial repurchase of units under the scheme commenced on 01 August 2012 for investors who joined during the initial public offer. From this date onwards, the Fund Manager may purchase units from unit holders based on the Net Asset Value of units and deducting therefrom a service charge of 2%.

5. Wekeza Maisha's First Maturity in August 2017

In August 2017, the Fund successfully attained its first ten years that marked maturity of funds by investors who joined the scheme during the initial public offer in 2007. At maturity, investors have options to repurchase and cash in their investments, open a new account and start another ten year savings plan or switch to another scheme.

6. Risk Warning

Investment in unit trusts should be regarded as medium to long term investment. Investors should note that investments in the Scheme are subject to market risks and the Net Asset Value (NAV) of the Scheme may go up or down depending upon the factors and forces affecting the securities market. Past performance does not guarantee future performance.

7. Solvency

Solvency is the ability of the Fund in meeting its long-term financial obligations. This can be established through the Fund's Statement of Financial Position at 31stDecember, 2025 herewith indicated. The Fund Manager considers the Fund to be solvent.

8. The Board of Directors

Details of Directors who held office during the six month period and up to the date of this report are found on page 1 of the Wekeza Maisha Fund available on www.uttamis.co.tz. All the Directors are Tanzanians.

Prof. Faustin Rweshabura Kamuzora

Dr. Judika Loti King'ori

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Board Chairman

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Director

27th February, 2026

Date

INVEST LIFE UNIT TRUST SCHEME – WEKEZA MAISHA



Report of financial condition of Invest Life Unit Trust Scheme (Wekeza Maisha Fund) for the six month period ended 31st December 2025. Published pursuant to Part XIII, Section 38 (1) of The Capital Markets and Securities (Collective Investment Schemes) Regulations, 1997.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED 31ST DECEMBER 2025

	Six Months ended 31 December 2025	Six Months ended 31 December 2024	Twelve Months ended 30 June 2025
	TZS'000	TZS'000	TZS'000
Interest income	1,742,884	966,384	2,212,229
Gross dividend income	43,592	15,062	171,675
Valuation gain/(loss) on equity	383,299	117,639	272,593
Valuation gain/(loss) on debt instruments	258,486	331,262	747,502
Other income	-	-	289,649
Total income	2,428,261	1,430,347	3,693,648
Operating expenses	(339,868)	(216,506)	(911,621)
Net income from operations before taxation	2,088,393	1,213,841	2,782,027
Taxation	(70,434)	(16,148)	(44,923)
Change in net assets attributable to unit holders	2,017,959	1,197,693	2,737,104
Other Comprehensive Income	-	-	-
Change in net assets attributable to unit holders	2,017,959	1,197,693	2,737,104

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STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2025

	31 December 2025	31 December 2024	30 June 2025
	TZS'000	TZS'000	TZS'000
Assets			
Cash and cash equivalents	3,734,820	82,579	71,666
Term deposits with banks	12,165,600	3,572,000	5,262,900
Treasury bonds	13,009,267	12,958,422	16,153,604
Equity Investments	2,999,548	2,517,616	2,616,249
Interest receivable	924,571	476,330	638,382
Other receivables	(18,714)	(5,731)	(129,836)
Total assets	32,815,092	19,601,216	24,612,965
Income tax payable	(590)	(590)	(590)
Accounts payable	(63,452)	(46,718)	(28,613)
Other Accounts payable	(2,522,035)	(339,163)	(406,258)
Total Liabilities	(2,586,077)	(386,471)	(435,461)
Net-assets attributable to unit holders	30,229,015	19,214,745	24,177,504
Represented by:			
Unit Capital	19,371,891	11,914,990	15,338,340
Retained earnings	8,839,165	6,102,061	6,102,061
Profit (loss) for the Period	2,017,959	1,197,694	2,737,103
Total Unit holders Equity	30,229,015	19,214,745	24,177,504
Net Asset Value per unit based on 26,901,462.2770; 19,794,298.9292 and 23,082,787 units outstanding on 31st December 2025, 31st December 2024 & 30th June 2025 respectively.	<u>1,123.6941</u>	<u>970.72</u>	<u>1,047.43</u>

Prof. Faustin Rweshabura Kamuzora

Dr. Judika Loti King'ori

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Board Chairman

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Director

27th February, 2026
Date