



GenAfrica
ASSET MANAGERS



MONEY MARKET FUND

FACT SHEET

August 2023

REGULATED BY THE CAPITAL MARKETS AUTHORITY

This fact sheet is for information purposes only and is not a solicitation to buy or sell. The price of units and the income from them can go down as well as up, as a result of changes in the value of underlying securities. Past performance is not necessarily a guide to future investment performance. An investor may not get back the full amount invested and in certain circumstances the right to redeem your units may be suspended.

In giving this approval, the Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.

FOR FURTHER INFORMATION, SPEAK TO YOUR FINANCIAL ADVISOR OR CONTACT US AT:

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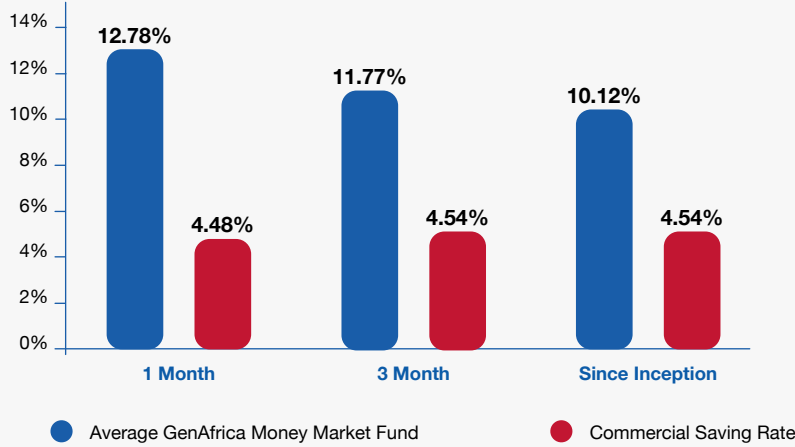
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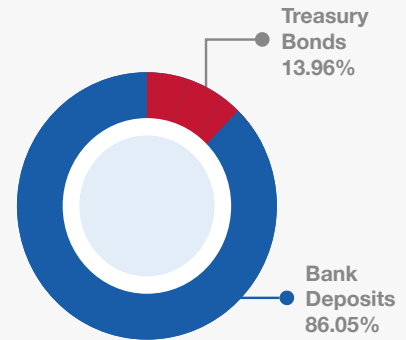
GenAfrica Money Market Fund



Annualized Fund Performance



ASSET ALLOCATION



Key Fund Features



Inception Date
December 2022



2% Management fees.



Clients can also opt to withdraw interest earned and have this periodically paid out to them or automatically reinvest the interest.



Fund Size
KES 127 Million



No limitations on withdrawal.



Daily yield computation: the yield will be published in the local newspapers and company website. The yield will vary based on markets performance.



Regulated by the Capital Markets Authority.



Minimum initial investment of **KES 500,000**



Monthly fund factsheet and client statements to be sent to clients.



No initial fees.



Monthly income distribution through issuance of new units.

GenAfrica Money Market Fund



Fund Objective

This fund's objective is to obtain a reasonable level of return while preserving capital and liquidity. In order to achieve its investment objective, the assets of the GenAfrica Money Market Fund are invested in high quality money market instruments with a maturity profile to ensure liquidity and capital preservation at all times.

Target Investors

The Money market fund is suitable for a low risk investor interested in capital preservation, ease of liquidity and monthly income generated from interest income by the fund.

Investment Universe

Funds deposited into the money market fund are invested mainly in interest bearing assets such as fixed deposits, treasury bills and short-term bonds. The investment strategy aims at securing interest above local bank rates while ensuring the clients capital is secured.

Service Providers

Custodian: Standard Chartered Bank

Trustees: KCB Bank Kenya Limited

Auditor: PWC Kenya

Fund Manager: GenAfrica Asset Managers

Money Markets: Liquidity within the money market remains constrained, indicated by the interbank rate averaging 12.48% in August 2023, a significant rise from the 10.67% recorded in July 2023. The average yields on treasury bills in August 2023 maintained an upward trend with the 91-day, 182-day, and 364-day bills increasing by 55, 61, and 77 basis points to close the month at 13.73%, 13.49%, and 14.01%, respectively.

Central Bank of Kenya raised a total of KES 122.11Bn from T-bill sales in August 2023 surpassing the KES 117.53Bn raised in July 2023. The increase reflects investor's growing inclination towards shorter dated papers.

On August 9, 2023, the Monetary Policy Committee (MPC) to maintain the CBR rate at 10.50%. The committee acknowledged that inflation had reached the target range in July 2023 and that the effects of the monetary policy tightening implemented in June 2023, aimed at anchoring inflation expectations, were still being felt in the economy.

Inflation: Kenya's inflation eased to 6.7% in August 2023 from the previous month's 7.3%. This decline can be attributed to improved harvests, resulting in a drop in the inflation rate for food and non-alcoholic beverages from 8.6% to 7.5%. Additionally, housing, water, electricity, and other fuels experienced a slight decrease from 7.8% to 7.5%, while the transport index saw a marginal increase from 13% in the prior month to 13.1% in August 2023.