



GenAfrica
ASSET MANAGERS



MONEY MARKET FUND

FACT SHEET

July 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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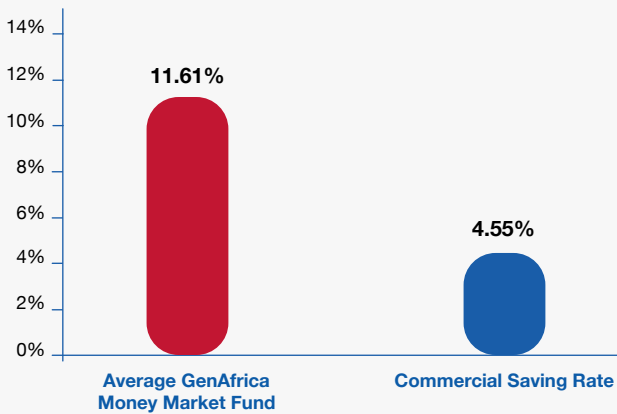
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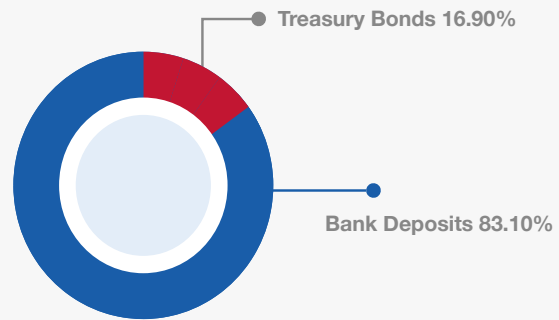
GenAfrica Money Market Fund



AVERAGE MONEY MARKET FUND YIELD FOR JULY 2023



ASSET ALLOCATION



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

Key Fund Features



Regulated by the Capital Markets Authority.



No initial fees.



2% Management fees.



No limitations on withdrawal.



Minimum initial investment of KES 500,000



Monthly income distribution through issuance of new units.



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



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



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

GenAfrica Money Market Fund



Money Markets: Liquidity levels within the money market have been progressively contracting, evidenced by a rise in the interbank rate to 10.67% in July 2023 from 9.59% in the preceding month. Additionally, the average returns on treasury bills experienced an upturn during the same period. The 91-day, 182-day, and 364-day papers increased by 55, 61, and 77 basis points to close the month at 12.35%, 12.39%, and 12.73%, respectively.

The Central Bank of Kenya (CBK) raised KES 117.5 billion from T-bill sales in July 2023, a significant increase from KES 78.65 billion raised in June 2023. The surge reflects investors' inclination towards shorter-dated papers as they seek to avoid duration risk.

Inflation: Kenya's inflation rate declined to a 14-month low of 7.3% in July 2023, bringing the rate within CBK's targeted range of between 2.5% and 7.5% for the first time since May 2022. The decline was attributed to commodities under food and non-alcoholic beverages, which recorded a decline to 8.6% in July from 10.3% in June as price pressures on essential food items eased during this period. The housing, water, electricity, and other fuels index decreased to 7.8% from 9.4% in June, while the transportation sector recorded an increase, soaring to 13.0% in June from 9.4% in May mainly due to increase in prices of petrol and diesel.