



GenAfrica
ASSET MANAGERS



MONEY MARKET FUND

FACT SHEET

June 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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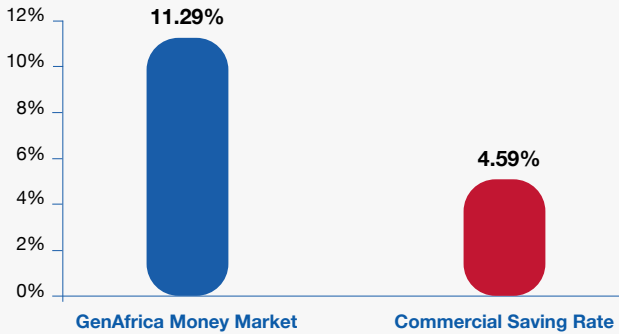
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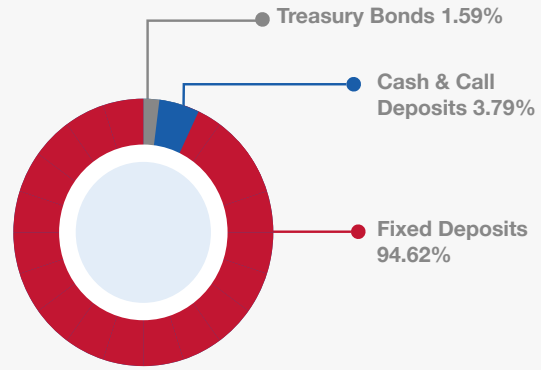
GenAfrica Money Market Fund



MONEY MARKET FUND YIELD AS AT JUNE 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 continue to tighten in the money market as the interbank rate averaged 9.59% in June 2023 compared to 9.39% recorded in the previous month. The average yield on the treasury bills maintained a bullish trajectory in June 2023, with the 91-day, 182-day and 364-day papers increasing by 109, 79, and 41 basis points to close at 11.90%, 11.95% and 12.16%, respectively. Central Bank of Kenya (CBK) raised a total of KES 78.65bn from T-bill sales in June 2023 against KES 136.77bn in May 2023.

The Monetary Policy Committee (MPC) met on 26th June 2023 and noted the sustained inflationary pressure, increased risk to the inflation outlook, the elevated global risk, and their potential implications on the domestic economy. They concluded that there was scope for a further tightening of the monetary policy to anchor inflation expectations. The MPC, therefore, raised the Central Bank Rate (CBR) from 9.50% to 10.50%.

Inflation: Kenya's inflation slightly declined to 7.9% in June 2023 from 8.0% recorded in the previous month. The decline was mainly due to a decrease in prices under transport (9.4%), housing, water, electricity and other fuels (9.4%) from 10.2% and 10.1%, respectively. Food and non-alcoholic beverages slightly increased to 10.3% from 10.2%.