



# MONEY MARKET FUND

## FACT SHEET

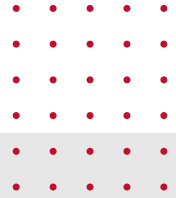
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**2024**

**REGULATED BY THE CAPITAL MARKETS AUTHORITY**

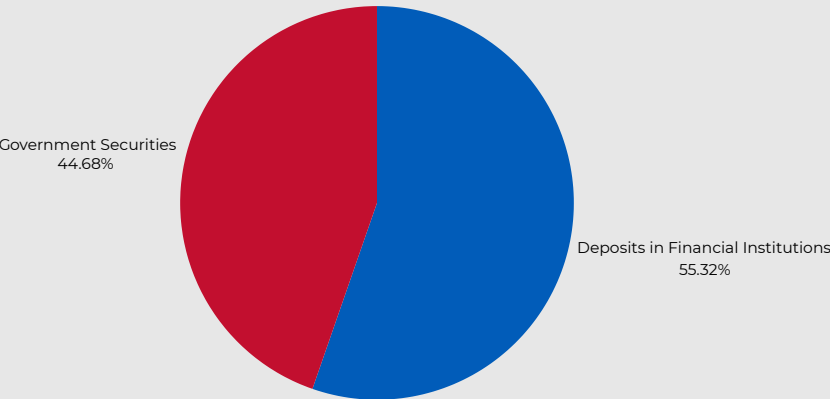
This fact sheet is for information purposes only and is not a solicitation to buy or sell. The price of units and the income from them can go down as well as up, as a result of changes in the value of underlying securities. Past performance is not necessarily a guide to future investment performance. 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.

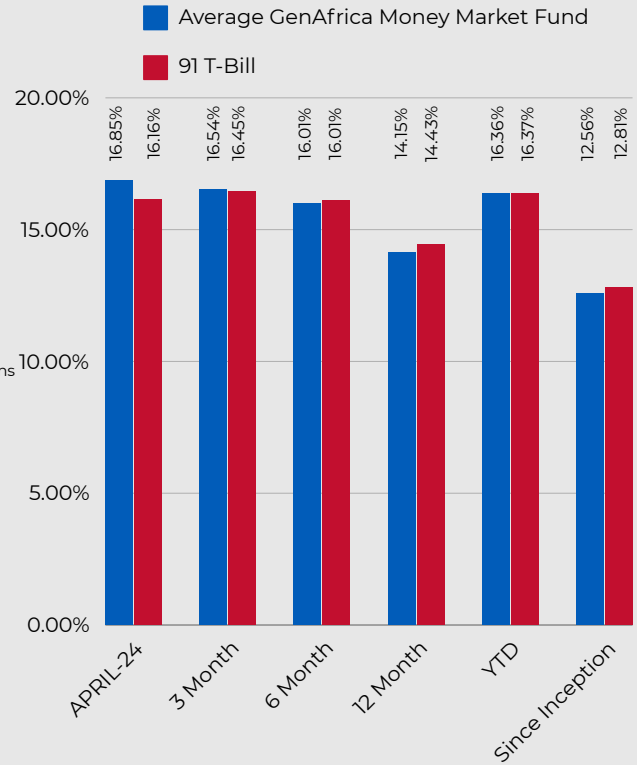


## Asset Allocation

- Deposits in Financial Institutions
- Government Securities



## Annualized Fund Performance



## 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 953 Million



No limitations on withdrawal.



Regulated by the  
Capital Markets  
Authority.



Monthly income distribution  
through issuance of new units.



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



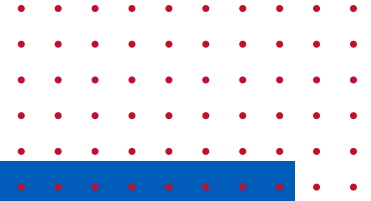
No initial fees.



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



Minimum initial  
investment of KES  
500,000



## 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.

## Money Markets:

In April, liquidity in the money markets tightened as interbank rates increased by 23 basis points (bps) to 13.71% from 13.48% in the previous month. Interest rates eased, with the rates of the 91-day, 182-day, and 365-day papers decreasing by 51 bps, 15 bps, and 28 bps respectively, closing the month at 15.82%, 16.46%, and 16.49% respectively.

This marks the first month of easing interest rates since their upward trend commenced in June 2023, signalling that interest rates may have reached their peak and suggesting the potential for gradual easing in the medium term.

The Central Bank of Kenya (CBK) raised KES 134.69bn from T-bill sales in April, a significant increase from the KES 103.68bn raised in March. The majority of bids were geared towards the 364-day paper as investors sought to lock in high rates.

## Inflation

In April, annual inflation eased by 0.7% to hit the midpoint of the CBK target of 5%. This decline was primarily attributed to a decrease in the food and transport indexes. The food index dropped by 20 bps to 5.6%, driven by lower prices of certain food items due to continued favourable weather conditions. The transport index decreased by 50 bps from 9.7% to 9.2% due to lower fuel prices. However, the housing, water, electricity, gas, and other fuels index saw a slight increase of 30bps from 8.0% to 8.3%.

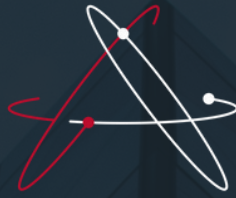
## Target Investors

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.





**GenAfrica**  
ASSET MANAGERS



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