



# MONEY MARKET FUND

## FACT SHEET

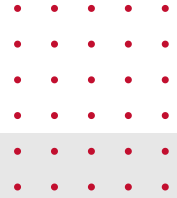
DECEMBER

**2023**

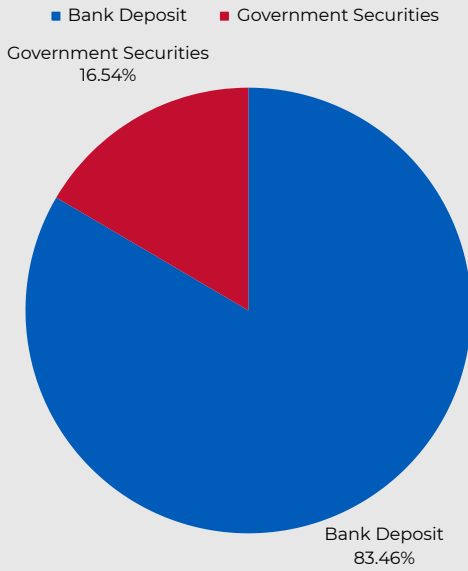
**REGULATED BY THE CAPITAL MARKETS AUTHORITY**

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.

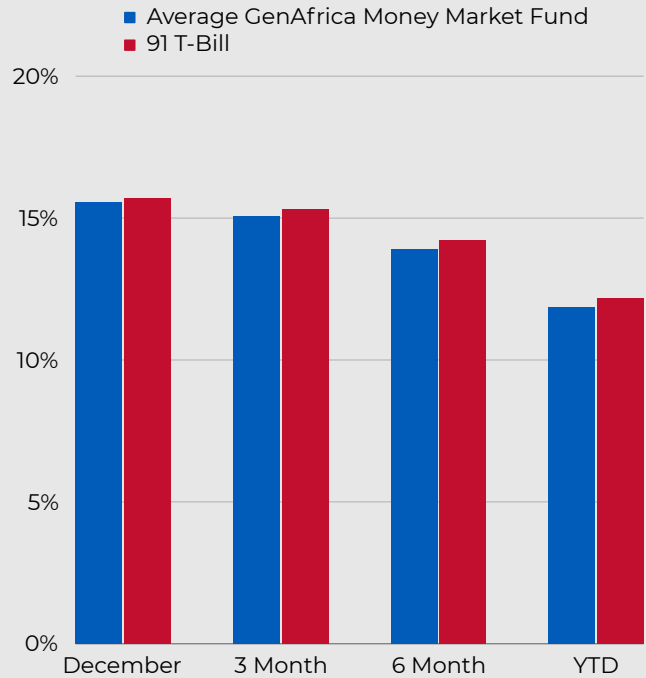
In giving this approval, the Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.



## Asset Allocation



## 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 421 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.



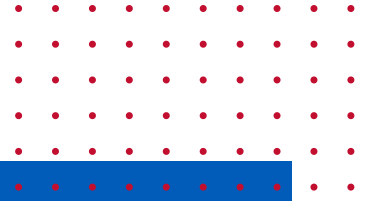
No initial fees.



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:

Treasury bill rates continued their upward trend, with the 91-day, 182-day, and 364-day papers gaining 38 bps, 41 bps, and 25bps, respectively closing the month at 15.88%, 15.97%, and 15.90%.

In December, the Central Bank of Kenya (CBK) raised KES 96.14 billion through T-bill sales, indicating a notable decrease from the KES 156.85 billion raised in November 2023 partly attributed to the tighter liquidity in the money market.

Despite the lower subscription, investors continued to uphold their preference for shorter-dated securities.

## 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.

## Inflation

In December, the annual inflation rate decreased to 6.6% compared to 6.68% reported in November 2023. The decrease was attributed to a decline in the transport index, which dropped by 190 bps from 13.6% in November to 11.7% due to downward adjustment in fuel pump prices.

Additionally, housing, water, electricity, gas, and other fuels decreased by 20bps to 8.3%. The food index remained relatively stable at 7.6%, recording a 10 bps increase from 7.7% in November, mainly due to increased prices of some food items.





**GenAfrica**  
ASSET MANAGERS



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