



# MONEY MARKET FUND

## FACT SHEET

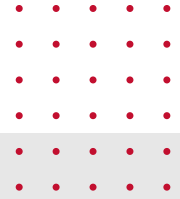
FEBRUARY

**2024**

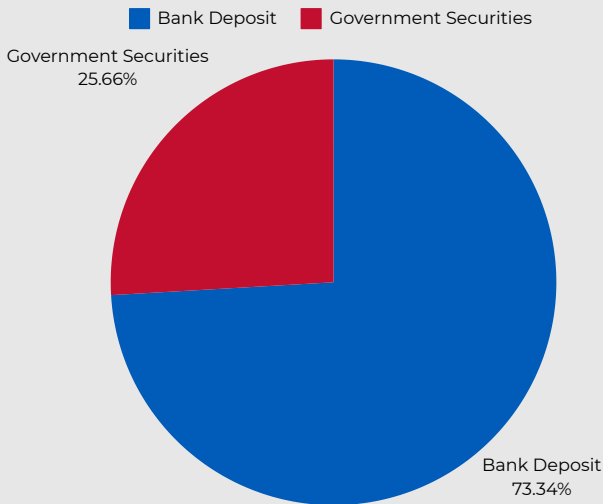
**REGULATED BY THE CAPITAL MARKETS AUTHORITY**

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.

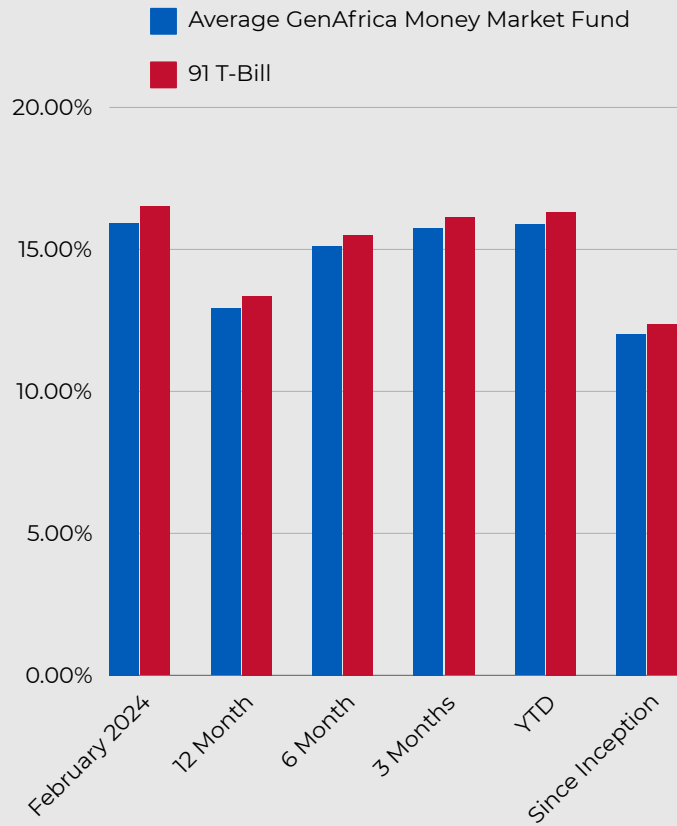
In giving this approval, the Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.



## Asset Allocation





## 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 668.4 Million

 No limitations on withdrawal.

 Regulated by the  
Capital Markets  
Authority.

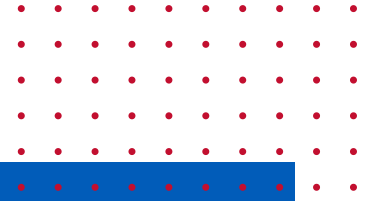
 Monthly income distribution  
through issuance of new units.

 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.

## 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.

## Money Markets:

Liquidity in the money markets remained constrained in February, as indicated by interbank rates holding steady at an average of 13.65% compared to 13.66% in the previous month. The trend of rising interest rates persisted, with the 91-day, 182-day, and 364-day papers increasing by 36bps, 46bps, and 49bps, respectively closing the month at 16.59%, 16.73%, and 16.92%.

In February, the Central Bank raised KES 136.23bn from T-bill sales, a slight decrease from the KES 142.18bn raised the previous month. Investors maintained their preference for shorter dated papers, aiming to mitigate duration risk amidst evolving market dynamics

## Inflation

Annual inflation declined by 60bps in February to 6.3% from 6.9% the previous month. This marks the lowest level since March 2022 when inflation stood at 5.6%. The decline was attributed to a 1% decrease in the food index to 6.9%, driven by lower prices of certain staple foods, and a 1.3% decrease in the housing, water, electricity, gas, and other fuels index to 8.4%, primarily due to a reduction in electricity prices. However, despite a 0.5% decrease in petrol prices during the month, the transport index increased by 0.2% to 10.8%.



**GenAfrica**  
ASSET MANAGERS



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



Phone Number  
**+254 112 703 157**



Email Address  
**Clientservices@genafrika.com**



Office Address  
**1st Floor, Arlington Block, 14  
Riverside Business Park, Off  
Riverside Drive**