



# MONEY MARKET FUND

FACT SHEET

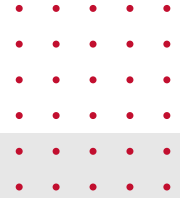
MARCH

2024

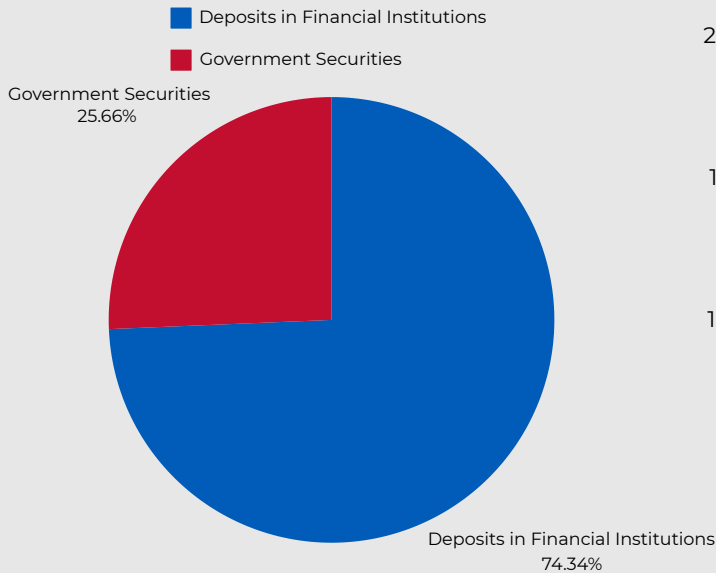
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This fact sheet is for information purposes only and is not a solicitation to buy or sell. The price of units and the income from them can go down as well as up, as a result of changes in the value of underlying securities. Past performance is not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

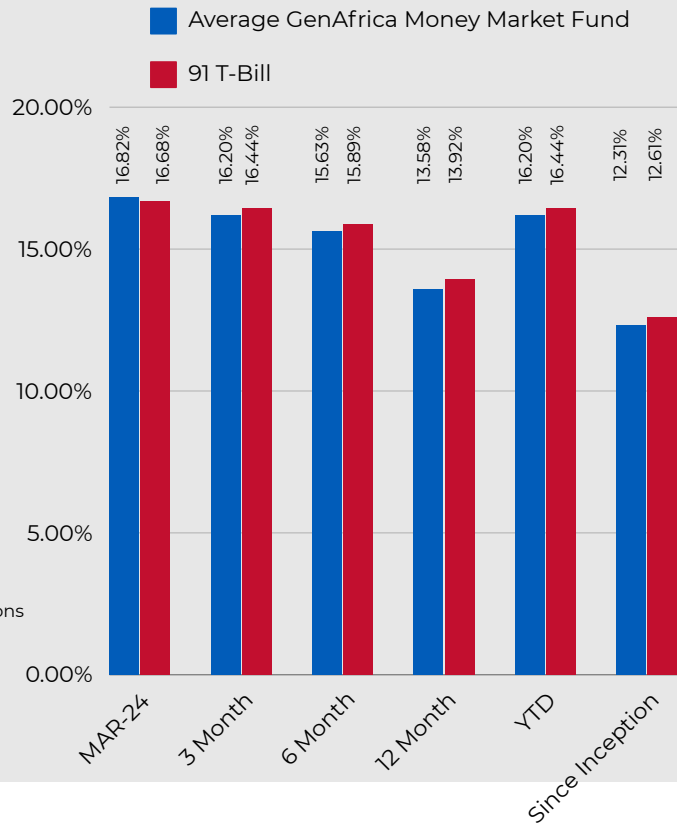
In giving this approval, the Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.



## 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 757 Million



No limitations on withdrawal.



Regulated by the  
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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.



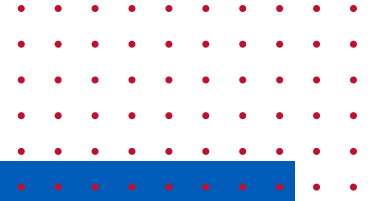
Monthly fund factsheet and  
client statements to be sent to  
clients.



Minimum initial  
investment of KES  
500,000



# GENAFRICA MONEY MARKET FUND



## 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:

During the month of March, liquidity in the money markets showed a slight improvement, with interbank rates averaging 13.48%, down from 13.65% in February. However, interest rates continued to rise, with the rates for the 91-day, 182-day, and 364-day papers increasing by 17bps, 21bps and 14bps, respectively, closing the month at 16.73%, 16.91% and 16.99%.

Within the same month of March, the Central Bank of Kenya raised KES 103.68bn from T-bill sales, a decrease from the KES 136.23bn collected the previous month. The decline in collection was attributed to undersubscription of the 182-day and 364-day papers, as demand was heavily concentrated on the 91-day papers, with investors seeking to mitigate duration risk.

The Monetary Policy Committee (MPC) convened on 3rd April 2024 and maintained the Central Bank Rate (CBR) at 13.0%. This was driven by a moderation in inflation and lower exchange rate pressures. The committee expressed confidence that the current monetary policy will sustain the downward trend in inflation.

## Inflation

Inflation: Annual inflation decreased by 60bps to 5.7% in March, down from 6.3% in February. The food index dropped by 1.1% from 6.4% in February to 5.7% due to lower prices of certain food items. Similarly, the transport index decreased by 1.1% from 10.8% to 9.7% due to a decline in prices of petrol and diesel. The Housing, water, electricity, gas, and other fuels index saw a marginal decline of 0.4% to 8.0%.



**GenAfrica**  
ASSET MANAGERS



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