



# MONEY MARKET FUND

## FACT SHEET

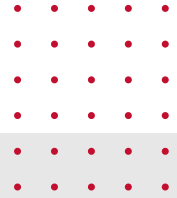
NOVEMBER

**2023**

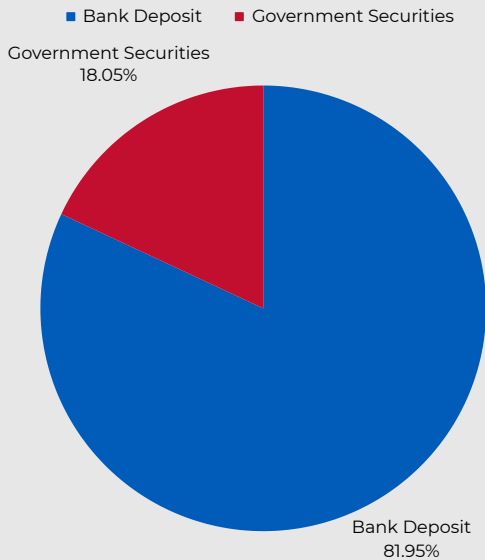
**REGULATED BY THE CAPITAL MARKETS AUTHORITY**

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.

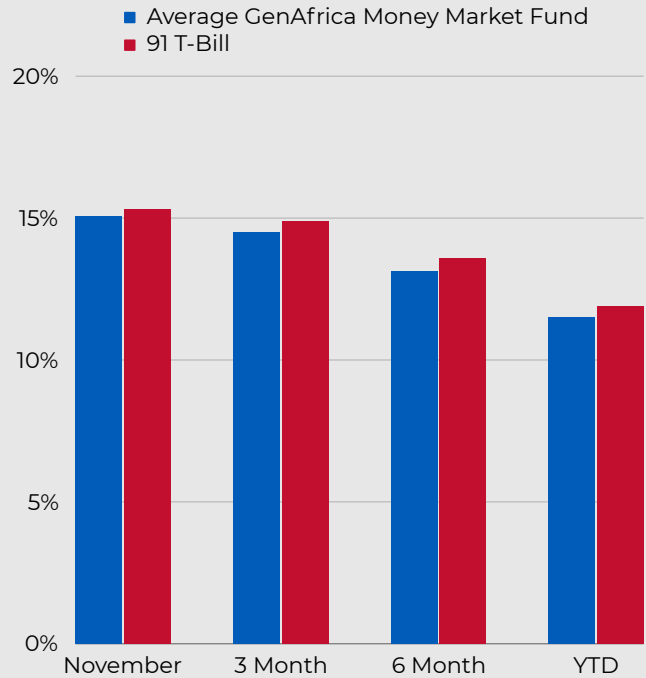
In giving this approval, the Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.



## 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 328 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.



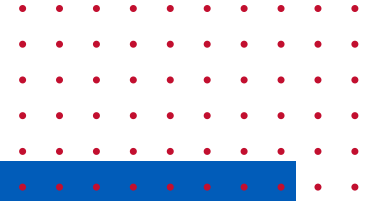
No initial fees.



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:

Liquidity in the money market improved, as interbank rates averaged 11.4% in November, down from the 12.3% reported in October. Treasury bill rates continued with the upward trend, with both the 91-day and 182-day papers increasing by 36 basis points, closing at 15.3%, 15.4% respectively, while the 364-day paper increased by 31 basis points, closing the month at 15.6%.

In November, the Central Bank of Kenya (CBK) raised KES 156.9bn through T-bill sales, an increase from the KES 115.8bn raised in October. This uptick reflects investors' preference for shorter-dated papers.

The Monetary Policy Committee (MPC) convened on 5th December 2023 and raised the Central Bank Rate (CBR) from 10.5% to 12.5%, aiming to alleviate exchange rate pressures and maintain anchored inflation expectations towards the 5.0% mid-point of the target range.

## 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.

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## Inflation

In November, inflation experienced a marginal decrease, falling to 6.8% from 6.9% in October. This decline was primarily attributed to a 20 bps drop in the food index from 7.8% to 7.6%, supported by declining prices of fresh vegetables and key non-vegetable items. The transport index remained unchanged at 13.6%. However, the housing, water, electricity, gas, and other fuels index increased by 70 bps to 8.5%, driven by rising prices of gas, cement, and electricity



**GenAfrica**  
ASSET MANAGERS



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