



MONEY MARKET FUND

FACT SHEET

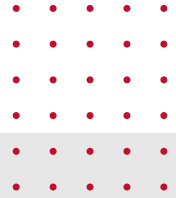
JUNE

2024

REGULATED BY THE CAPITAL MARKETS AUTHORITY

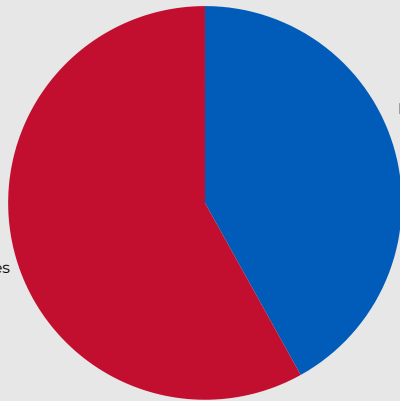
This fact sheet is for information purposes only and is not a solicitation to buy or sell. The price of units and the income from them can go down as well as up, as a result of changes in the value of underlying securities. Past performance is not necessarily a guide to future investment performance.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

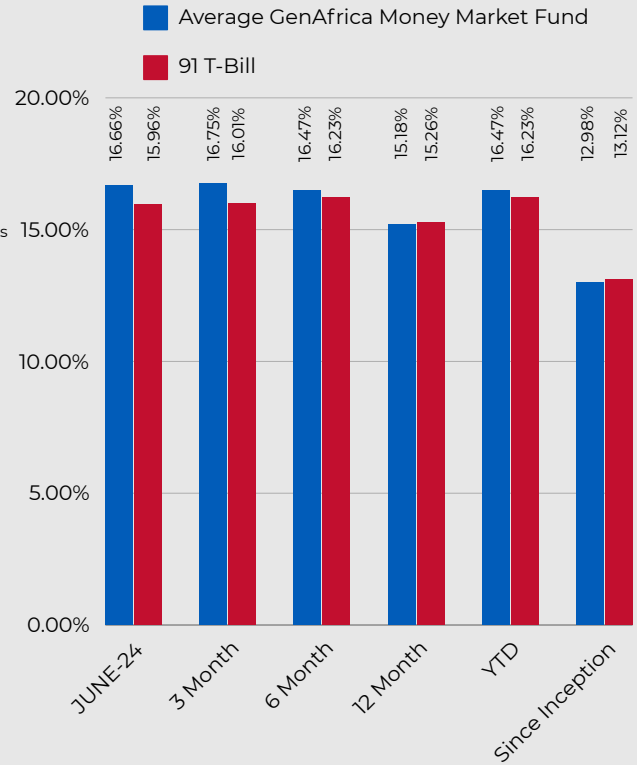


Asset Allocation

- 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 1.35 Billion



No limitations on withdrawal.



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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.



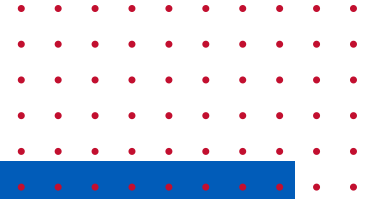
No initial fees.



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



Minimum initial
investment of KES
500,000



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:

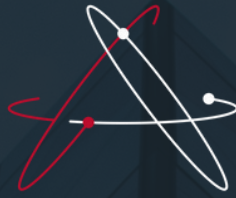
In June, liquidity in the money markets marginally improved, with interbank rates averaging 13.14%, a 57 basis points (bps) decrease from 13.71% recorded in May. Interest rates eased further, with the 91-day, 182-day, and 364-day Treasury bills decreasing by 5 bps, 15 bps, and 20 bps, closing the month at 15.97%, 16.74% and 16.75% respectively.

In June, the Central Bank of Kenya (CBK) collected KES 101.56bn from T-bill sales, marking a significant decline from KES 145.16bn collected the previous month. This decrease was primarily due to undersubscription of the 364-day and 182-day papers, as investors opted for the shorter-term 91-day paper to mitigate duration risk.

Inflation

Annual inflation eased to 4.6% (lowest point since September 2020), marking a 50bps decline from 5.1% reported in May. This decrease is attributed to declines across all indices. The Housing, water, electricity, gas, and other fuels index recorded the highest decline of 1.3%, dropping from 4.4% to 3.1% due to decreases in gas prices by 0.3% and kerosene by 3.4%.

The Food index declined by 50 bps from 6.2% to 5.6% due to lower prices of some food items, while the transport index eased by 40 bps to 7.7% due to decreased petrol and diesel prices by 1.6% and 3.4% respectively.



GenAfrica
ASSET MANAGERS



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