

GenAfrica
ASSET MANAGERS

FACT SHEET MONEY MARKET FUND

JULY 2024

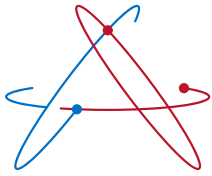
REGULATED BY THE CAPITAL MARKETS AUTHORITY

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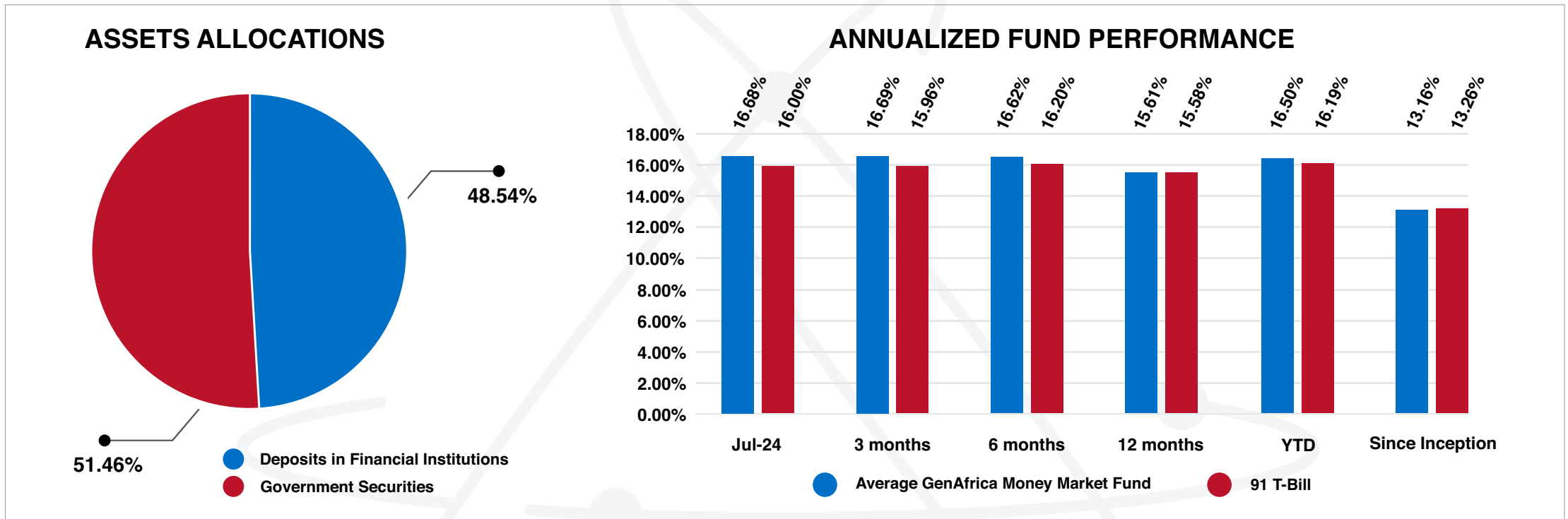
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GENAFRICA MONEY MARKET FUND



KEY FUND FEATURES



Inception Date
December 2022



2% Management fees



Regulated by the
Capital Markets Authority



Clients can also opt to withdraw interest earned and have this periodically paid out to them or automatically reinvest the interest.



Fund Size
KES 1.5 Billion



No Limitation on
withdrawal.



Monthly income distribution
through issuance of new
units



Daily yield computation: The yield will be published in the local newspaper and company website. The yield will vary based on markets performance.



No initial fees

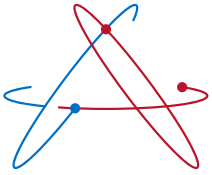


Minimum initial investment
of KES 500,000



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





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 Market Fund

In July, liquidity in the money markets remained stable with interbank rates averaging 13.18%, a 4 basis points (bps) decline from 13.14% recorded in June. Interest rates increased slightly with the 91-day, 182-day, and 364-day Treasury bills increasing by 3bps, 15bps and 13bps respectively, closing the month at 16.0%, 16.8% and 16.9%.

The Central Bank of Kenya (CBK) raised KES 105.9bn from T-bill sales in July, an increase from KES 101.6bn collected in June. However, the 182-day and 364-day T-bills remained undersubscribed as investor bids were primarily directed towards the 91-day paper to avoid duration risk.

The Monetary Policy Committee (MPC) has lowered the Central Bank Rate (CBR) by 25 bps to 12.75% from 13%, marking the first reduction this year. This decision follows the committee's successful efforts to reduce inflation below the target midpoint of 2.5%-7.5% and stabilize the exchange rate. The MPC anticipates a gradual easing of monetary policy while ensuring continued exchange rate stability.

Inflation

Annual inflation decreased to 4.3% in July from 4.6% in June. This decrease is attributed to a 3.7% decline in the transport index, which fell from 7.7% to 4.0% due to reductions in the prices of petrol and diesel. The housing, water, electricity, gas, and other fuels index recorded a slight decline of 0.8%, from 3.1% to 3.9%, driven by decreases in the prices of electricity while the food index remained unchanged at 5.6%.

SERVICE PROVIDERS

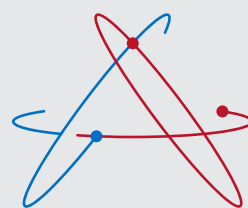
CUSTODIAN: STANDARD CHARTERED BANK

TRUSTEES: KCB BANK KENYA LIMITED

AUDITOR: PWC KENYA

FUND MANAGER: GENAFRICA ASSET MANAGERS





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ASSET MANAGERS

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