

GenAfrica
ASSET MANAGERS

FACT SHEET MONEY MARKET FUND

AUGUST 2024

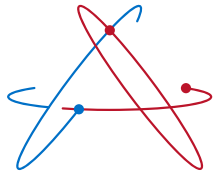
REGULATED BY THE CAPITAL MARKETS AUTHORITY

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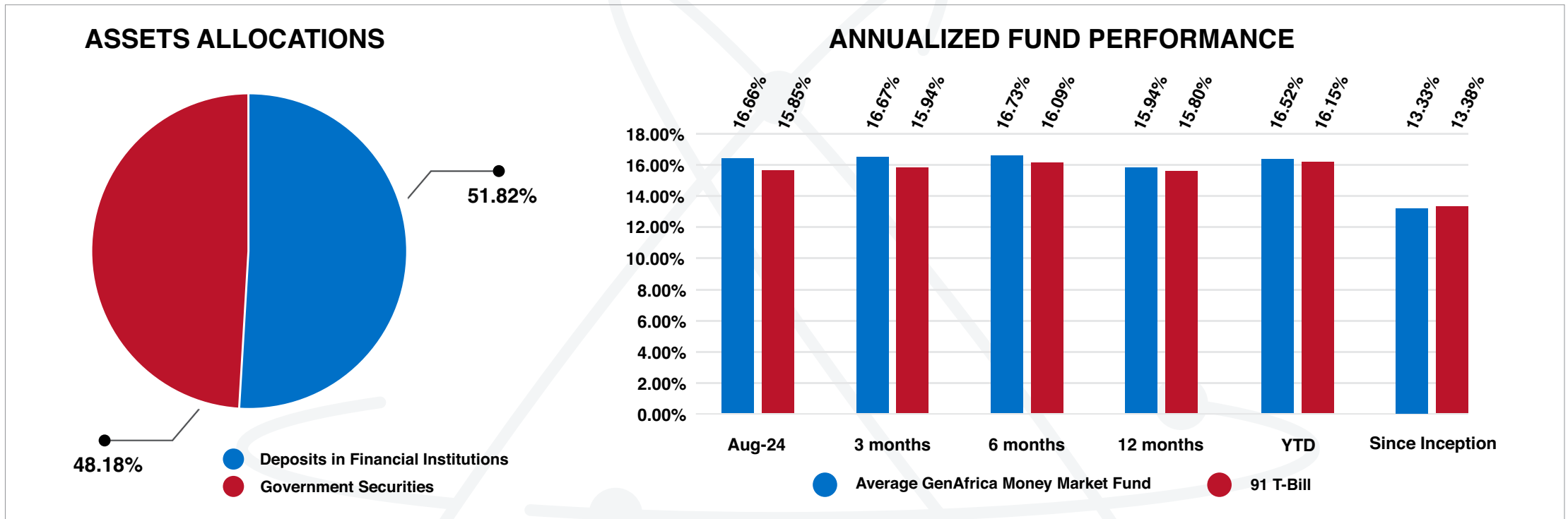
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GENAFRICA MONEY MARKET FUND



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 1.58 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

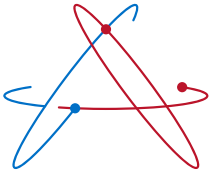


Minimum initial investment
of KES 500,000



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

Money markets: In August, liquidity in the money market eased, with interbank rates reducing by **21 basis points** (bps) to 12.97% from 13.18% in July. This easing liquidity, along with reduced interbank rates, contributed to a decline in interest rates for the 91-day and 182-day T-bills, which lost 15bps and 8bps respectively, closing the month at 15.85% and 16.74%. The 364-day T-bill remained relatively stable, gaining 3bps to close at 16.86%.

The Central Bank of Kenya collected KES 100.0bn from T-bills in August, a significant decline from the KES 105.9bn collected in July. This drop in collections was largely due to the under-subscription of the 182-day and 364-day T-bills, as investors opted for the two reopened treasury bonds (IFB1/2023/6.5 and IFB1/2023/17) and the tap sale of the IFB1/2023/017 during the month in a bid to lock in high yields.

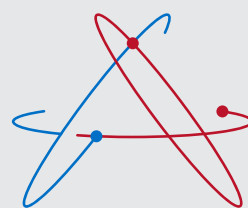
Inflation

Annual inflation remained relatively stable at 4.4% in August, a 10bps decline from the 4.3% reported in July. This stability was supported by a decrease in the food index, which fell by 30bps to 5.3% due to lower prices of some food items. The transport index also decreased to 3.9%. However, the housing, water, electricity, gas, and other fuels index increased by 30bps to 4.2% due to increased electricity prices during the month.

SERVICE PROVIDERS

CUSTODIAN: STANDARD CHARTERED BANK
TRUSTEES: KCB BANK KENYA LIMITED
AUDITOR: PWC KENYA
FUND MANAGER: GENAFRICA ASSET MANAGERS





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