

**GenAfrica**  
ASSET MANAGERS

# FACT SHEET MONEY MARKET FUND

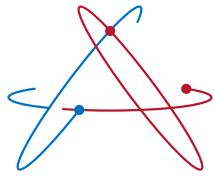
**SEPTEMBER 2024**

## **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.

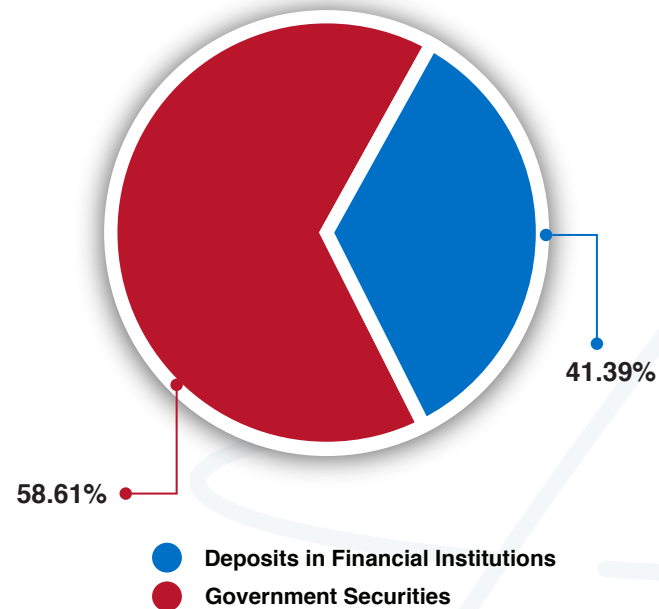
[www.genafrika.com](http://www.genafrika.com)



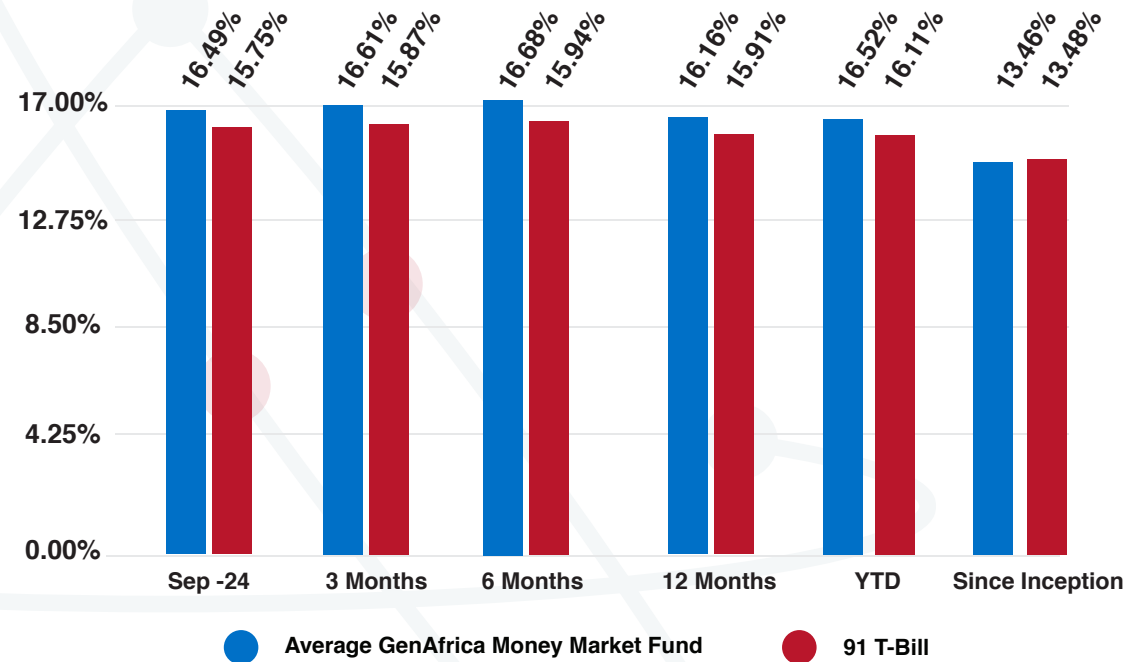


# GENAFRICA MONEY MARKET FUND

## ASSETS ALLOCATIONS



## ANNUALIZED FUND PERFORMANCE



## 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 1.72 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.



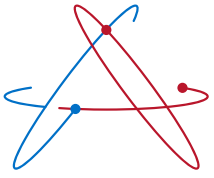
No initial fees



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 September, liquidity in the money markets eased, with interbank rates decreasing by 50 basis points (bps) to 12.7% from 13.2% in August. Interest rates on the 91-day, 182-day and 364-day Treasury bills fell by 10 bps, 12 bps, and 7 bps, respectively, closing the month at 15.7%, 16.6%, and 16.8%, as the CBK rejected aggressive bids.

The Central Bank of Kenya (CBK) collected KES 118.2bn from T-bill sales in September, up from KES 100.0bn in August. Investor preference was heavily skewed toward the 91-day paper in a bid to avoid duration risk amid market uncertainty. In contrast, the 182-day and 364-day papers saw lower demand and were largely undersubscribed.

CBK lowered its policy rate by 75 bps to 12.00% from 12.75%. This decision was attributed to declining inflation, a slowdown in economic growth in the second quarter of 2024, and a sharp deceleration in private sector credit. The committee noted that there is room for further easing of the monetary policy stance to support economic activity while maintaining exchange rate stability.

## Inflation

Annual inflation eased by 0.8% to 3.6% in September, down from 4.4% in August. This decrease was primarily driven by a significant drop in the transport index, which fell by 3.4% to 0.5%, despite fuel prices remaining unchanged during the month. The housing, water, electricity, gas, and other fuels index also decreased by 1.6% to 2.6%, influenced by lower fuel and electricity prices. Additionally, the food index saw a moderate decrease of 0.2%, reaching 5.1%.

## SERVICE PROVIDERS

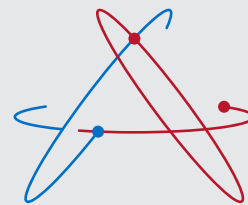
**CUSTODIAN:** STANDARD CHARTERED BANK

**TRUSTEES:** KCB BANK KENYA LIMITED

**AUDITOR:** PWC KENYA

**FUND MANAGER:** GENAFRICA ASSET MANAGERS





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