

GenAfrica
ASSET MANAGERS

FACT SHEET MONEY MARKET FUND

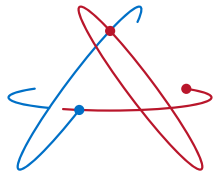
NOVEMBER 2024

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.

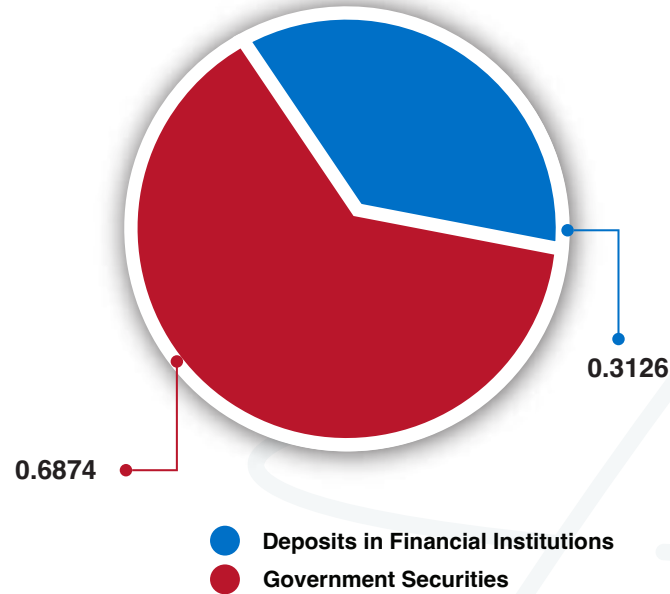
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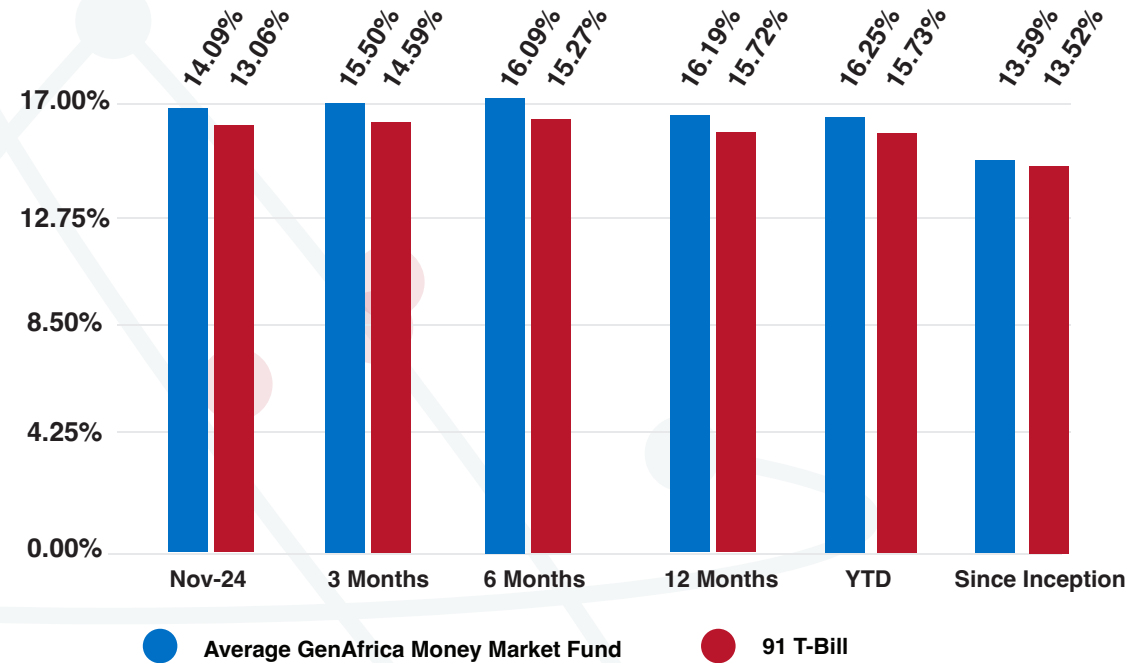


GENAFRICA MONEY MARKET FUND

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 1.96 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.



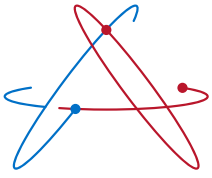
No initial fees



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 November, liquidity in the money markets improved, with interbank rates averaging 11.96%, down from 12.15% in October. Treasury bill yields eased further across all tenures, with the 91-day, 182-day, and 364-day papers declining by 1.91%, 2.44%, and 1.96% m/m to close the month at 12.03%, 12.21%, and 13.29%, respectively. YTD, these bills have fallen by 2.64%, 2.39%, and 1.66%, reflecting improved investor sentiment.

The Central Bank of Kenya (CBK) raised KES 171.26bn from T-bill sales in November, up from KES 136.71bn in October. Investor demand was concentrated on the 182-day and 364-day tenures as they sought to lock in high yields.

On October 8, 2024, the Monetary Policy Committee (MPC) lowered the Central Bank Rate (CBR) by 75bps to 12.00% from 12.75%, citing declining inflation, stable food and fuel prices, and a stable exchange rate. Noting a slowdown in private sector credit and 2Q24 economic growth, the MPC concluded that easing monetary policy would support economic activity while maintaining exchange rate stability.

Inflation

Annual inflation remained stable in November at 2.8%, compared to 2.7% in October, reflecting steady overall price levels. The food index increased by 20bps to 4.5%, driven by rising prices for some food items. The housing, water, electricity, gas, and other fuels index declined by 30bps to 0.1%, primarily due to lower gas and electricity prices. However, commodity prices in the transport sector declined by 1.1%, contributing to easing inflationary pressures.

SERVICE PROVIDERS

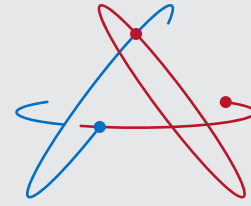
CUSTODIAN: STANDARD CHARTERED BANK

TRUSTEES: KCB BANK KENYA LIMITED

AUDITOR: PWC KENYA

FUND MANAGER: GENAFRICA ASSET MANAGERS





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ASSET MANAGERS



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