

## Key Features

Fund Manager	CIC Asset Management Ltd
Launch Date	Jun - 11
Risk Profile	Low - Medium
Trustee	Kenya Commercial Bank
Custodian	Co-op Custodial Services
Auditors	PWC
Minimum Investment:	Ksh 5,000,000
Minimum Additional Investment	Ksh 1,000,000
Initial Fee	0%
Annual Management Fee	2.0%
Distribution	Maturity
Asset Under Management	KES 5.1 Billion

## Fund Objective

- Capital preservation
- Enhanced level of return with slightly elevated risk profile compared to Money market .
- Ideal for short term cash management.

## Market Commentary

**GDP** - The CBK upwardly revised the 2023 real GDP growth estimate by 10 basis points to 5.6% while in 2024, growth is estimated to touch 5.7% . Leading indicators point to continued economic growth in the first quarter of 2024, reflect-ing robust activity in the agriculture and service sectors.

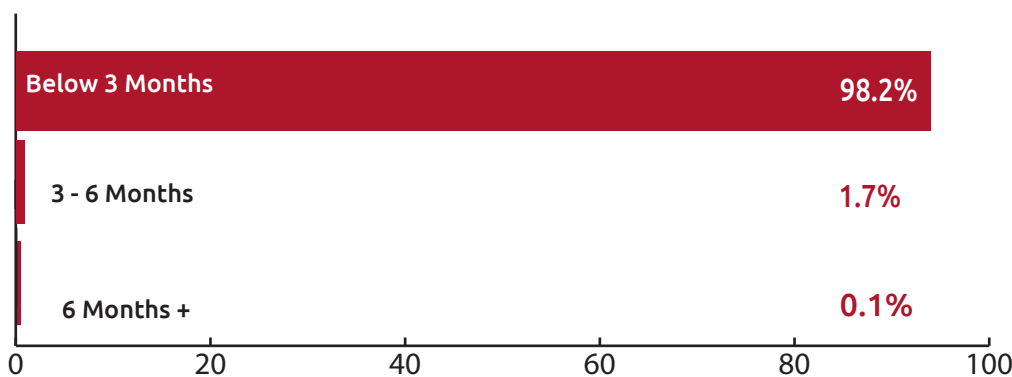
**Interest rates** - The CBK upwardly revised the 2023 real GDP growth estimate by 10 basis points to 5.6% while in 2024, growth is estimated to touch 5.7% . Leading indicators point to continued economic growth in the first quarter of 2024, reflect-ing robust activity in the agriculture and service sectors.

**Inflation** - The average inflation for 1Q24 stood at 6.3%, the slower growth in the general price levels was largely due to the deceleration in both food & fuel inflation which led to a slow down in the food and transport indices.

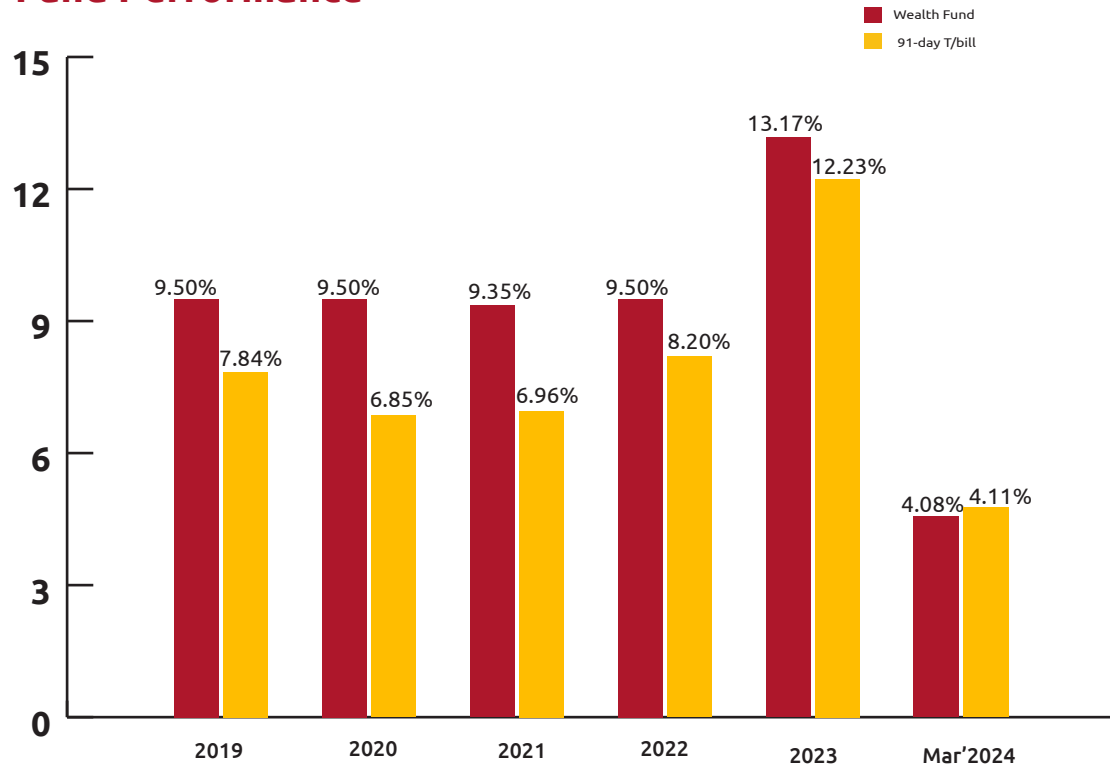
## Fund Outlook

Rates on government securities should continue increasing especially in 1H24 as investors continue to price in the most recent CBK rate hike. The wealth fund rates are therefore expected to gradually increase as funds are placed and repriced to reflect the increased rates.

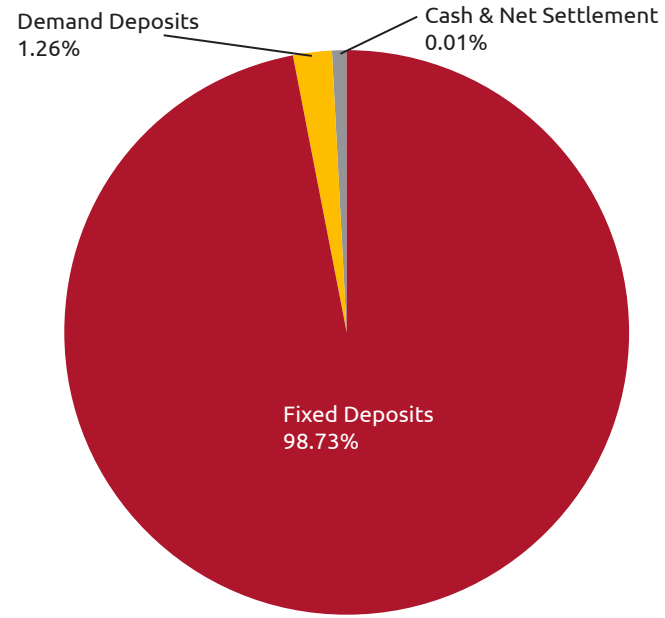
## Maturity Profile



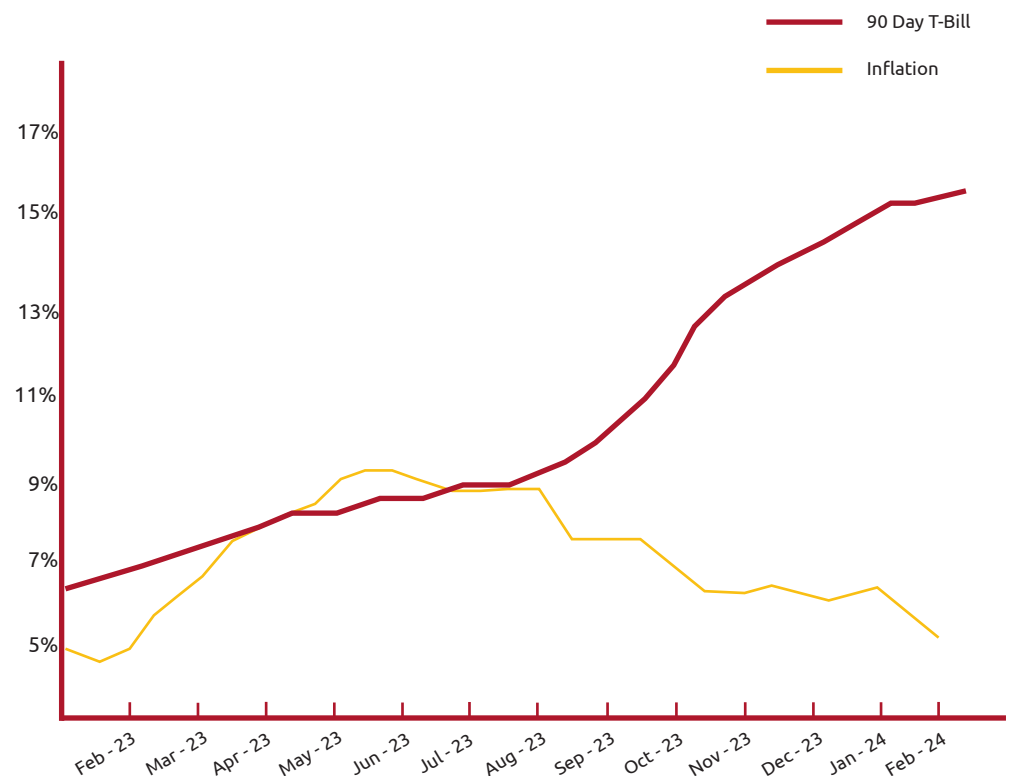
## Fund Performance



## Asset Allocation



## 90 Day T- Bill & Inflation Rate



Statutory Disclaimer: The value of units may go down as well as up and past performance is not necessarily a guide to the future. There are no guarantees on the client's capital as the performance of units in the fund is determined by changes in the value of underlying investments hence value of your unit trust investment.