



JUNE 2024 UNIT TRUST SCHEME QUESTIONS AND ANSWERS

Agenda	Question	Responses
Audited Financial Statement	Have these been scrutinized and ratified?	Yes they have by an Independent Auditor i.e PWC who gave a clean bill of health.
Reports	Can we get the weekly rates through our phones of interest on money market funds?	Our rates are published in newspapers as well the portal for ease of access by our esteemed clients.
Reports	What are the investment options available for joint account holders	Joint holders can invest in any of our Unit Trust Funds i.e. Money Market Fund, Equity Fund, Dollar Fund, Balanced Fund, Fixed Income Fund and Wealth Fund.
Previous Minutes	Have the interest rates increased, when was it increased and what is the current rate?	Yes, the rates have increased from an average of 9.97% last year to 13.2% currently.
Previous Minutes	Greetings. When CIC used to have physical meeting, they used to give out gifts to their members. How can the members now access the merchandise? They serve as a reminder that we have invested in CIC, and also serve as a marketing strategy to our friends and relatives.	CIC Asset Management will create a budget line for Merchandise going forward. Comprehensive information will be provided through your Wealth Adviser.
Reports	How is the interest calculated	Interest is compounded on a daily basis and credited to member accounts every month.
Audited Financial Statement	How do I revise my password if I forgot?	On the log in page select 'forgot password' option then follow the prompts to reset the password.

Audited Financial Statement	Am not able to access the audited financial statements. The link to the website never works for me. Are you able to share to my email. Thanks all	We apologize for the challenge you experienced. Please use this link https://ke.cicinsurancegroup.com/ to access all our reports on the website under the investor relations section.
Reports	What is the current money market rate	13.20%
Audited Financial Statement	What happens if I don't deposit every month	We encourage customers to keep their accounts active by making regular top ups to their accounts to grow their investments. The top ups can be regular or on adhoc basis. We do not have a prescribed frequency to funding of accounts.
Notice	Hi,Do you still offer the gift hampers and lunch for members?	CIC Asset Management will create a budget line for Merchandise going forward. Comprehensive information will be provided through your Wealth Adviser.
Reports	Can you please share the MM Asset Manager report on mail and provide monthly updates on the performance of the fund on an ongoing basis. Nicholas	Yes, these will be shared and we provide factsheets on our website every month that captures the performance
Reports	Can the number of days to process withdrawal be reduced to 1 day?	Thank you for your feedback. We are working to reduce the turnaround time for withdrawals to within a day.
Gifts	Are we going to be given gift packs or data for use during virtual meeting?	CIC Asset Management will create a budget line for Merchandise going forward. Comprehensive information will be provided through your Wealth Adviser.
Notice	Why is your interest low compared to other money market funds?	We have been investing prudently and other funds/outfits have started recently. We have increased our return on a year to year basis. We urge investors to consider the financial strength and governance structure of the institutions they invest in.

Reports	How is that despite the fund being the top yielder the interest we get on the unit trust is on lower spectrum when compared with other fund managers?	We have been investing prudently and other funds/outfits have started recently. We have increased our return on a year to year basis. We urge investors to consider the financial strength and governance structure of the institutions they invest in.
Audited Financial Statement	Money market grew by a small margin compared to previous years because the returns were slightly lower than other schemes.Can this improve this year. Moving from 38% market share to 29% is a big drop to worry	It is not a worry since other players have joined the market hence the pie is shared. Our AUM has remained resilient.
Reports	Why are new comers in the market performing better than CIC?	They were able to place their new funds at a time interest rates were on the rise.
Reports	I have noted that CIC's Money Market interest rate is quite low in comparison to most large trust schemes. Standard & Chartered Bank, as an example, had its interest at 14% since the beginning of the year. Why would one continue to maintain a M&M account with CIC and not transfer their investments to SC?	Our current rate is 13.2% and compared to 14% we are not too far off. We are working to do better.
Notice	Is it possible for someone who is outside the country to invest from there?	Yes, our investments are open to diaspora clients.
Reports	1. What would you attribute the negative losses for the Equity Fund to? 2. The Money Market fund interest rates have also not been so attractive compared what other money market funds managers are offering. Is there hope for higher returns this year?	The negative returns on the equity fund are attributable to the losses suffered by shares listed in the NSE. There is hope for slightly higher returns this year.
Audited Financial Statement	Good Morning, Kindly confirm where I can get the audited financial statements.	Thank you for your query. All reports are available on our website. Please use this link https://ke.cicinsurancegroup.com/ to access under investor relations section.
Previous Minutes	What were the previous minutes discussed	Thank you for your query. All reports are available on our website. Please use this link https://ke.cicinsurancegroup.com/ to access under investor relations.

Reports	Why is the Money Market Fund not rising as per the benchmark T-Bill. It has consistently been lower than the TBill for several months to a year?	The funds returns have improved from last year and it is difficult for the fund to quickly turn around all its investments and match the treasury bill. However, there has been progress on this hence the improved returns and you should see some positive change soon.
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