



**CIC UNIT TRUST SCHEME 14<sup>th</sup> ANNUAL GENERAL MEETING – 20 JUNE 2025**  
**QUESTIONS, ANSWERS AND VOTING RESOLUTION RESULTS**

No	Question	Response
1	how low with the MMF rates go and apart from CBK lowering the interest rates, what other reasons could be for the low interest? what other investment options should we consider (describe the investments clearly, trends, pros and cons etc)	MMF rates may drop due to market liquidity or low yields on underlying securities. Alternatives include stocks, bonds, real estate, and ETFs; providing varied returns, risks, and growth opportunities.
2	Mmf final profit percentage calculations	Thank you for your inquiry. The current interest rate on the CIC Money Market Fund stands at 10.25% per annum (p.a.). This rate is net of all applicable fees and is calculated based on daily accruals and credited monthly to investors' accounts. We continue to monitor market trends closely
3	Is it possible to get my financial statement after every other month?	Thank you for your inquiry. We currently share monthly financial statements to all our clients via their registered email addresses. If you would like to confirm or update your email, please let us know and we will be glad to assist.
5	There has been a tremendous drop on the rate of interests earned in the Money Market Fund compared to other investments. What is CIC management intending to do for standardization purposes? How does the future look like for CIC in comparison to other competitors?	We have taken some measures to mitigate the speed at which CICAM yields are dropping. We have been able to lock in some good rates to facilitate stability in the near term. Our focus as CICAM is on investment security and will continue to place funds with high quality issuers. We continue to rebalance the portfolio to
6	Safety of liquid assets in a MMF a/c	The money in the trust is considered safe as the fund primarily invests in government securities and investment-grade corporate bonds, which are low-risk and stable instruments designed to preserve capital while earning a steady return.
7	Such a reliable trust fund. However, there has been fluctuating interests compared to last year financial reports. Kindly advice	We have taken some measures to mitigate the speed at which CICAM yields are dropping. We have been able to lock in some good rates to facilitate stability in the near term. Our focus as CICAM is on investment security and will continue to place funds with high quality issuers.
8	How safe is the money in the trust	The money in the trust is considered safe as the fund primarily invests in government securities and investment-grade corporate bonds, which are low-risk and stable instruments designed to preserve capital while earning a steady return.
10	What does CIC stand for?	CIC stands for Cooperative Insurance Company
11	Do CIC offer loans to members?	Unfortunately, CIC does not offer loans directly to members. However, you are welcome to use your investment statements as supporting documents to secure a loan with other financial institutions.
12	Could you please share the financial and audited reports before the AGM	Kindly find the below copied link to access the minutes of our previous Annual General Meeting together with the audited financial statements and annual reports. To access the documents, please click on the link then navigate to the "Investor Relations" tab. <a href="https://ke.cicinsurancegroup.com/asset-management-2/">https://ke.cicinsurancegroup.com/asset-management-2/</a>

## CIC ASSET MANAGEMENT LTD.

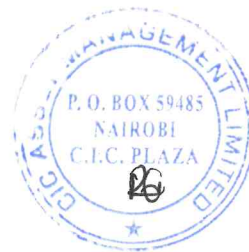
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**Directors:** C. Ashira (Chairman), H. Gathungu (Managing Director), P. Nyaga,  
 A. Amuyunzu, A. Kilonzo, J. Maina, W. Maranga

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13	Do you have a pay bill to can use to deposit my capital?	M-PESA DEPOSIT TO ACCOUNT 1. Go to M-PESA Menu 2. Select Pay Bill 3. Enter 600118 as the Business Number 4. Enter MEMBER NUMBER as the account number
14	Is CIC interest exempt from withholding tax for individuals?	No, CIC interest is generally subject to withholding tax for individuals, unless specific exemptions or conditions apply under tax regulations. Please consult a tax advisor for clarity.
15	Proper marketing on the available products especially MMF and follow ups from time to time	Thank you for your query and valuable feedback. We have employed proper marketing campaigns for our products, particularly the Money Market Fund (MMF), through both online platforms and mainstream media most notably via Royal Media Services. These efforts aim to enhance awareness and accessibility.
16	Why has the interest rates gone too low even to BELOW 10?	Affordable credit has been a key agenda for the Government of Kenya. In the journey of lowering the cost of loans, the government through the Central Bank of Kenya (CBK) has been lowering the benchmark Central Bank Rate (CBR). The CBR was at 13.00% in June 2024 and has been reduced six times, reaching 9.75% in June
17	How much dividends do shareholders expect per share?	Dividends vary annually based on company performance. Specific forecasts are shared during financial announcements. We'll keep shareholders updated promptly regarding the dividend per share expectations.
18	Clarify on the withholding tax and if it is refundable or do we get certificate on the same	Thank you for your query, Withholding tax is 15% of the accrued interests on monthly basis
19	How much interest is paid on fixed deposit and why does it flactuate?	Interest rates on fixed deposits vary based on economic conditions and central bank policies. we will reach out for further guidance
20	You are muted I can't hear you	Dear Unit Holder, We invite you to join CIC ASSET MANAGEMENT UNIT TRUST FUND AGM it was live yesterday Jun 20, 2025 at 10:00 AM using <a href="https://cicunittrust.vimeet.live/v/bc229600-9554-450d-a871-673a83feec42">https://cicunittrust.vimeet.live/v/bc229600-9554-450d-a871-673a83feec42</a>
21	Role of KCB and Coop	Thank you for your query KCB Bank is out trustee and Co-operative bank is o
22	It is impressive that the Fund has moved from a loss in 2023 to a profit of 59 million in 2024. What plans or structures has the Management put in place to ensure and sustain the profitability, going forward?	Thank you for your praise. Management has implemented rigorous cost controls, strategic investments, and enhanced revenue-generating initiatives to ensure sustained profitability and long-term financial health. We appreciate your support.
23	When should we expect the MMF interest rate to go up again	Interest rates for MMFs depend on market conditions and central bank decisions. We'll monitor trends closely and keep shareholders informed. We are optimistic interest rates will rise in the coming days
24	Do you do yearly rate adjustments to give members any other benefits	Yes, we review rates annually to ensure value for members and explore opportunities to provide additional benefits. Your suggestion will be considered during future assessments. Thank you!
25	Where can I get a copy of the Financial Statements?	You can obtain a copy of the Financial Statements visiting the investor relations section on our website, below is the link <a href="https://ke.cicinsurancegroup.com/asset-management-2/">https://ke.cicinsurancegroup.com/asset-management-2/</a>
26	Hi why are your rates are very low compared to other than MMF	Affordable credit has been a key agenda for the Government of Kenya. In the journey of lowering the cost of loans, the government through the Central Bank of Kenya (CBK) has been lowering the benchmark Central Bank Rate (CBR).

### Voted Resolution: 310 votes (99.6%)

To receive, consider, and if , adopt the Annual Report and Audited Financial Statement for the year ended 31st December 2024, together with the Auditors Report.