

CIC EQUITY FUND

Fact sheet – January 2026

Key Features

Fund Manager	CIC Asset Management
Launch Date	June 2011
Risk Profile	High
Trustee	Kenya Commercial Bank
Custodian	Co-operative Bank
Auditors	PWC
Minimum Investment	KES 5,000
Minimum Top-up	KES 1,000
Initial Fee	2.50%
Annual Management Fee	2.00%
Distribution	Semi-annual
Assets Under Management	KES 307.1 Million

Fund Objective

- Typically, ready to invest over the medium to long-term.
- Investors seeking high risk high reward.
- Seek to benefit from a well-diversified portfolio of market instrument.

Market Commentary

INTEREST RATES - Short- to medium-term rates fell in January as inflation eased into the Central Bank of Kenya's target range and market sentiment shifted toward monetary easing. Average yields on government securities declined, with the 364-day, 182-day, and 91-day papers dropping by 0.08%, 0.00%, and 0.05% to 9.21%, 7.80%, and 7.72% respectively. We anticipate a further 25 bps CBR cut in February MPC meeting.

EQUITIES - The Kenyan equities market ended the month on a bullish note, with NSE 20, NASI, NSE 25 and NSE 10 advancing by 5.1%, 4.7%, 4.4% and 4.2% respectively. The market performance was mainly driven by gains recorded by large-cap stocks Cooperative Bank, ABSA and DTB-K of 13.6%, 13.2% and 12.7% respectively. We remain bullish in the short term, supported by current attractive valuations, lower yields on short-term government papers and expected global and local economic recovery, and, "Neutral" in the long term due to persistent foreign investor outflows.

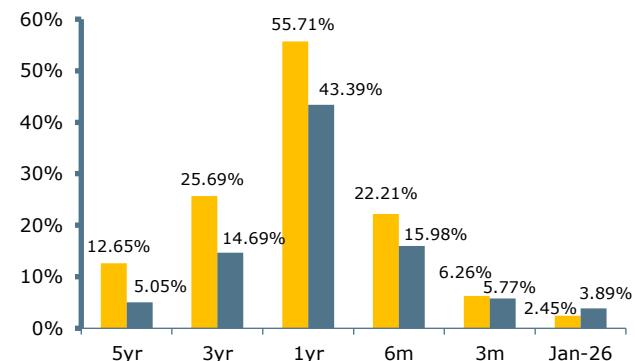
Fund Outlook

The fund continues to be selective in the counters invested in, being cognizant of improvements in the NSE Equities market following improved market accessibility and global resurgence of risk on sentiments. Resumption of index reviews by major rating firms.

Net Asset Value (NAV)

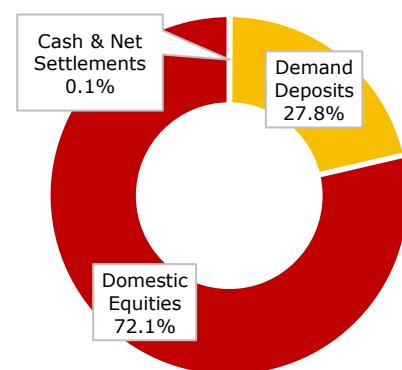
Maximum NAV	Minimum NAV
8.10	8.42

Fund Performance

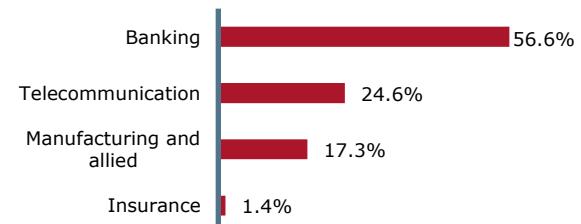


Return is gross of fees charged

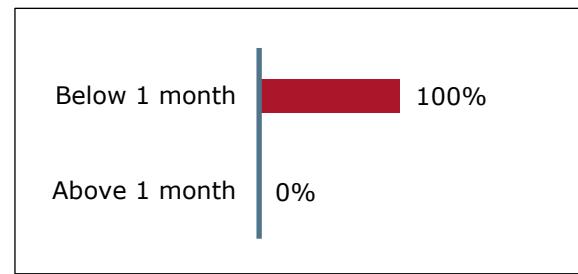
Asset Allocation



Equities allocation by sector



Maturity Profile



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