

Key Features

Fund Manager	CIC Asset Management
Launch Date	June 11
Risk Profile	High
Trustee	Kenya Commercial Bank
Custodian	Co-operative Bank
Auditors	PWC
Minimum Investment	KES 5,000,000
Minimum Top-up	KES 1,000,000
Initial Fee	2.50%
Annual Management fee	2.00%
Distribution	Semi-annual
Asset Under Management	KES 292.7 Million

Fund Objective

- Long-term investments
- Long-term capital growth at high risk
- Benefit from well diversified portfolio of market instruments

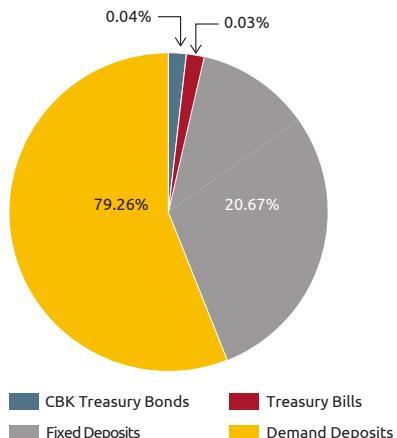
Market Commentary

The CBK, maintained the CBR at 9.25% from 11.25% in the month of November, resulting in a cumulative year-to-date reduction of 200bps. The CBK is however scheduled to revise the rate during the MPC meeting scheduled for December 9th 2025 and we expect a 25bps rate cut during the meeting. Yields on short-term papers dropped marginally month on month with the 182-day paper shedding 6.5bps followed by the 91-day at 4.9bps and the 364-day at 3.2bps to 7.80%, 7.79% and 9.38%, respectively. Headline inflation fell slightly to 4.5% in November from 4.6% in October remaining within the CBK's 2.5%-7.5% target.

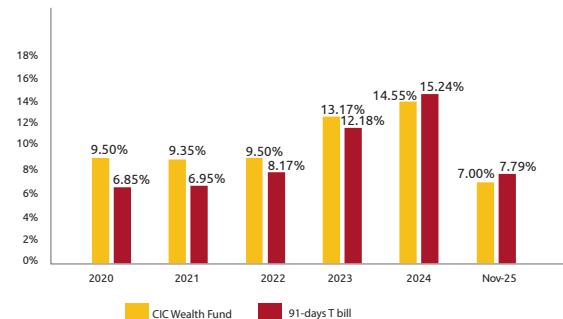
Fund Outlook

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 firm

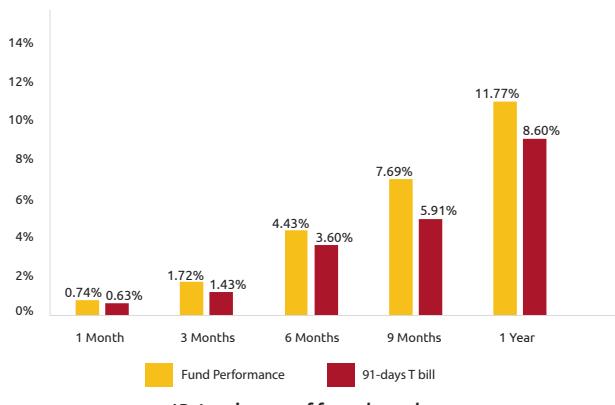
Asset Allocation



Periodic Returns

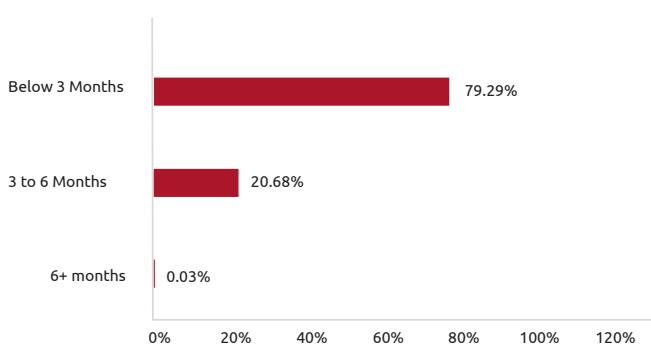


Annualized Fund Performance

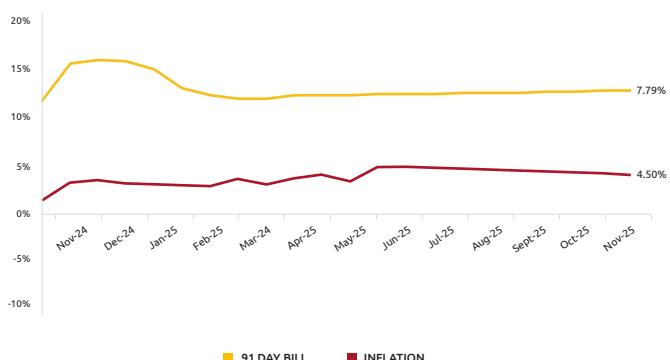


*Return is gross of fees charged

Maturity Profile



91-days T-bill and Inflation



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