

## Key Features

<b>Fund Manager</b>	CIC Asset Management
<b>Launch Date</b>	June 2011
<b>Risk Profile</b>	Low
<b>Trustee</b>	Kenya Commercial Bank
<b>Custodian</b>	Co-operative Bank
<b>Auditors</b>	PWC
<b>Minimum Investment</b>	KES 5,000
<b>Minimum Top-up</b>	KES 1,000
<b>Initial Fee</b>	Nil
<b>Annual Management Fee</b>	2.00%
<b>Distribution</b>	Monthly
<b>Assets Under Management</b>	KES 75.1 Billion

## Fund Objective

- Capital preservation whilst getting inflation protection.
- High degree of capital stability with limited risk.
- A short-term parking bay for surplus funds particularly in times of market.

## Who Should Invest

*An investor who is seeking:*

**Liquidity:** The client is able to withdraw their funds at short notice with no penalty fees.

**Flexibility:** The client may switch or transfer funds to another fund that they hold with CIC Asset Management.

**Security:** The fund invests in government paper and liquid instruments.

**Competitive Returns:** Interest is calculated daily and credited at the end of each month. As an institutional client, the fund benefits from placing deposits in large sums and as such is able to negotiate for competitive rates.

**Professional Fund Management:** prospective investors benefit from the expertise of our seasoned professionals.

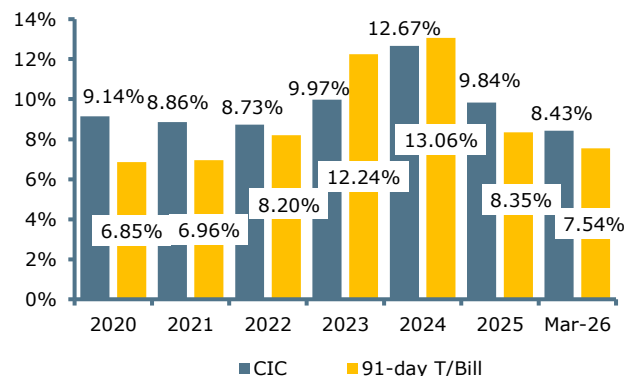
## Market Commentary

**INTEREST RATES** - Short- to medium-term rates continued to decline in March following a 25-bps policy rate cut by the Monetary Policy Committee at its February meeting. Treasury bill yields generally trended downward, with the 91-day and 364-day papers falling to 7.43% (-0.16%) and 8.28% (-0.62%), respectively, while the 182-day yield rose marginally to 7.83% (+0.08%). We expect the MPC to pause further rate cuts in April due to persistent inflationary pressures stemming from the Middle East conflict, which has driven a surge in global oil prices following the closure of the Strait of Hormuz.

## Fund Outlook

Rates on government securities should stabilize or decline, especially in 1H26, as investors adjust to the most recent rate cut. Interbank rates are still declining, suggesting lower rates in the near term. Thus, there is a downward pressure for the money market fund rate to gradually decrease as maturities are repriced to reflect the lowered rates.

## Periodic Returns

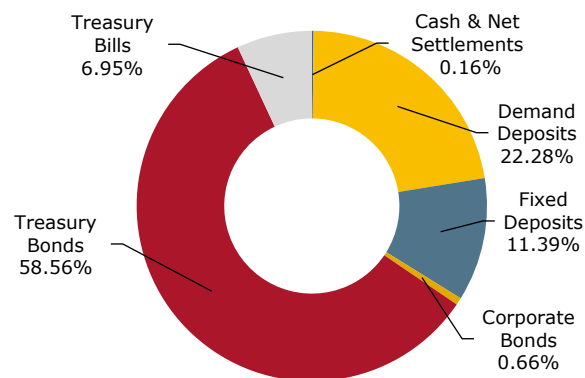


## Fund Performance

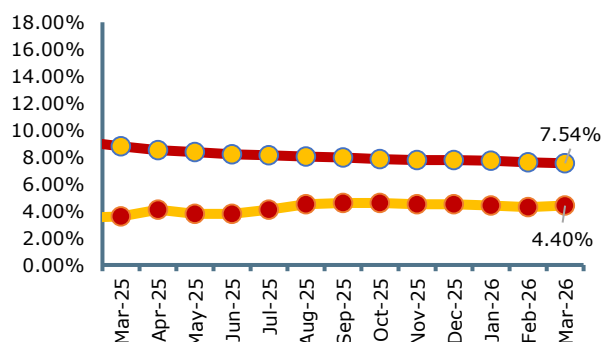
Month/Year	Fund Performance	91-day T-bill
1 month	0.84%	0.61%
3 months	3.03%	1.85%
6 months	6.09%	3.79%
YTD	3.03%	1.85%
1 year	12.44%	7.96%
3 years	13.90%	12.30%
5 years	11.66%	10.64%

Return is gross of fees charged

## Asset Allocation



## 91 Day T-bill & Inflation Rate



**Statutory Disclaimer:** Past performance is not an indicator of future performance as investment returns may rise or fall. In certain specified circumstances, the right to redeem units may be suspended. CIC Asset Management Ltd is regulated by Capital Markets Authority. The Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard. For more information on the funds visit <https://ke.cicinsurancegroup.com>.