

## Key Features

<b>Fund Manager</b>	CIC Asset Management
<b>Launch Date</b>	June 2011
<b>Risk Profile</b>	Low-Medium
<b>Trustee</b>	Kenya Commercial Bank
<b>Custodian</b>	Co-operative Bank
<b>Auditors</b>	PWC
<b>Minimum Investment</b>	KES 5,000,000
<b>Minimum Top-up</b>	KES 1,000,000
<b>Initial Fee</b>	Nil
<b>Annual Management Fee</b>	2.00%
<b>Assets Under Management</b>	KES 110.3 Million

## Fund Objective

- Capital preservation.
- Enhanced level of return with slightly elevated risk profile compared to Money market Fund.
- Ideal for short term cash management.

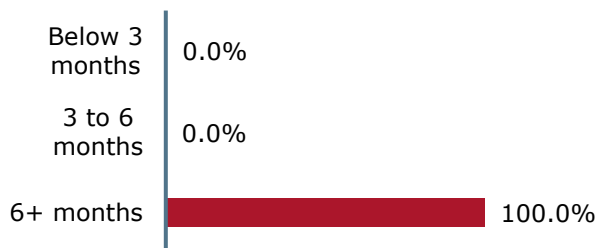
## Market Commentary

**INTEREST RATES** - The Monetary Policy Committee (MPC) maintained the policy rate at 8.75% in April, citing energy price risks stemming from the Middle East conflict and the need to anchor inflation expectations. Short-term government securities recorded mixed performance: yields on the 91-day and 182-day papers rose by 0.35% m/m and 0.06% m/m to 7.78% and 7.89%, respectively, while the 364-day paper edged down marginally by 0.01% m/m to 8.27%. This reflected tighter demand conditions alongside elevated return expectations. These trends emerged against a backdrop of rising inflationary pressures driven by higher energy prices, with headline inflation increasing to 5.6% in April from 4.4% in March.

## Fund Outlook

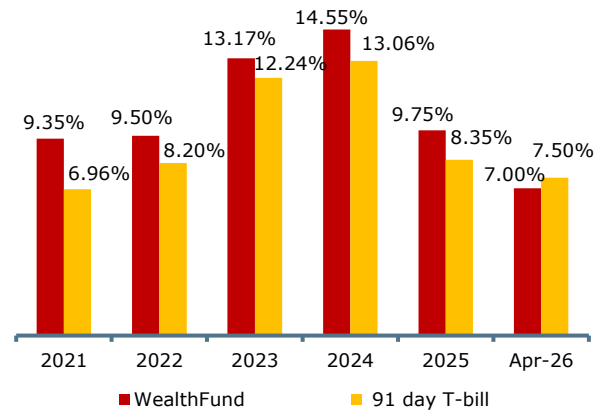
Rates on government securities should stabilize or decline, especially in 1H26, as investors adjust to the most recent CBK rate cuts. Wealth fund yields should therefore drift lower as maturities are repriced at prevailing rates.

## Maturity Profile



**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>.

## Periodic Returns

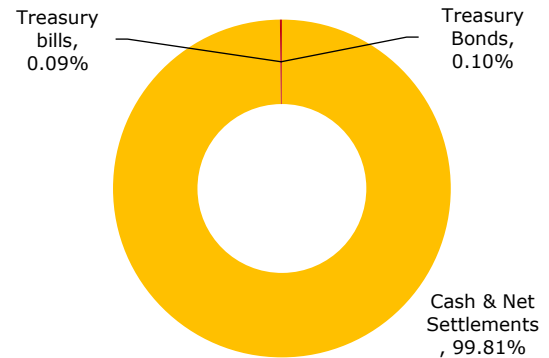


## Fund Performance

Month/Years	Fund Performance	91-day T-bill
1 month	0.56%	0.60%
3 months	1.88%	1.83%
6 months	4.16%	3.76%
9 months	6.66%	5.76%
1 Year	9.40%	7.87%

Return is gross of fees charged

## Asset Allocation



## 91 Day T-bill & Inflation Rate

