

Key Features

Fund Manager	CIC Asset Management
Launch Date	June 2011
Risk Profile	Low
Trustee	Kenya Commercial Bank
Custodian	Co-operative Bank
Auditors	PWC
Minimum Investment	USD 1,000
Minimum Top-up	USD 100
Initial Fee	Nil
Annual Management Fee	1.5%
Distribution	Monthly
Assets Under Management	USD 31.4 Million

Fund Objective

- Capital preservation whilst seeking long-term capital growth.
- A high degree of capital stability and with a risk neutral appetite.
- Currency diversification.

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.

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

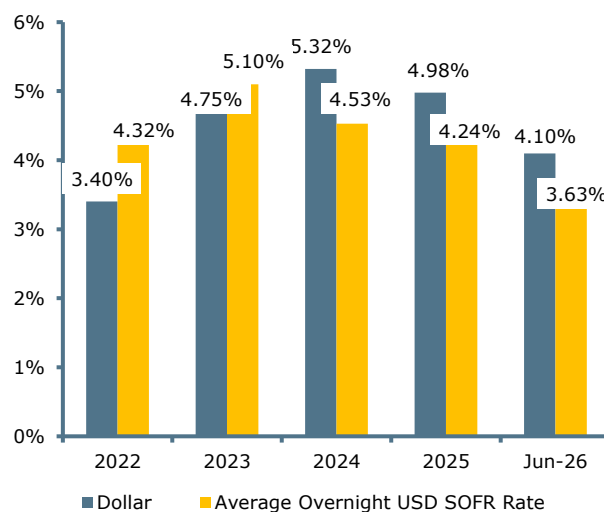
Market Commentary

INTEREST RATES - In June 2026, the U.S. Federal Reserve maintained the federal funds rate at **3.50%–3.75%**, keeping policy unchanged as it continued to prioritize restoring inflation to its 2.0% target. While the decision was widely expected, the meeting marked a significant transition under new Fed Chair **Kevin Warsh**, whose communications signalled a more hawkish stance and a move away from extensive forward guidance. Updated Federal Open Market Committee (FOMC) projections suggested the possibility of further policy tightening in the near term, reflecting persistent inflation concerns, even as longer-term projections indicated potential rate cuts if price pressures moderate.

EUROBONDS – Kenyan Eurobond yields eased by an average of 0.28% in June, driven by improving risk sentiment across emerging markets as the U.S.-Iran ceasefire helped stabilize global markets, lowered geopolitical risk premiums, and enabled the reopening of the Strait of Hormuz.

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>.

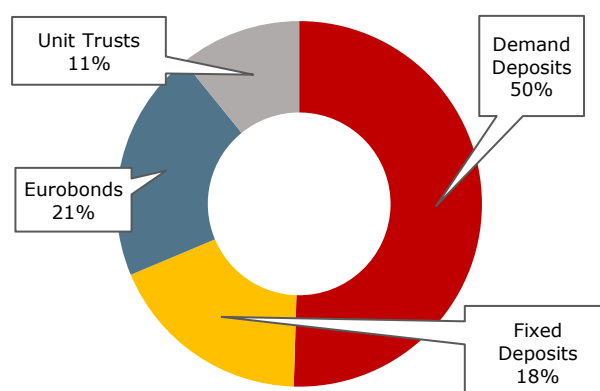
Periodic Returns



Fund Performance

Month/Year	Fund Performance	Average SOFR
1 month	0.50%	0.30%
3 months	1.37%	0.89%
6 months	2.58%	1.80%
1 year	5.93%	3.90%
YTD	2.58%	1.80%

Asset Allocation



Fund Outlook

The USD money market fund remains well positioned amid elevated global uncertainty. Despite a pause in US rate cuts, yields remain attractive at current levels, allowing the fund to lock in favorable short- to medium-term returns. Persistent geopolitical risks, particularly disruptions to global oil supply, are likely to sustain inflationary pressures and keep rates higher for longer.