CIC Asset Management Ltd

CIC DOLLAR FUND

Fact sheet – July 2026

CIC GROUP

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 32.4 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:

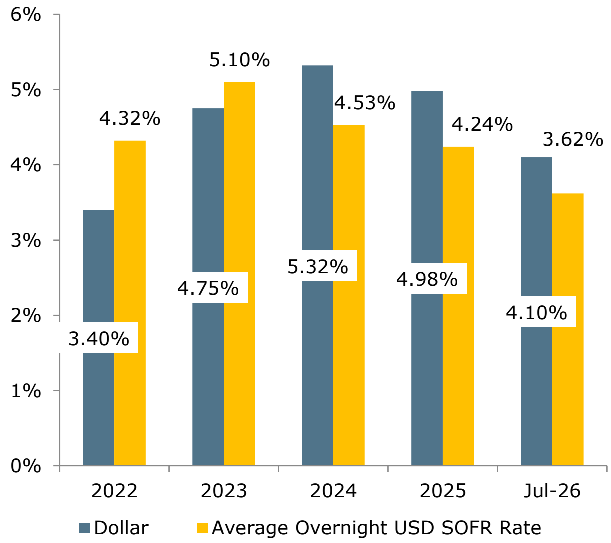
Liquidity: The client is able to withdraw their funds at short notice with no penalty fees.
Flexibility: The client may switch or transfer funds to another fund that they hold with CIC Asset Management.
Security: The fund invests in government paper and liquid instruments.
Competitive Returns: Interest 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 July 2026, the U.S. Federal Reserve held the federal funds rate at **3.50%–3.75%** for a second consecutive meeting, reiterating that it will deliver **price stability against its 2.0% target.** The Committee described economic activity as expanding at a solid pace, with productivity growth and capital investment strong and job gains keeping pace with the workforce, but noted that inflation remains elevated relative to target, in part reflecting supply shocks in sectors including energy. Murban crude oil prices rallied by **13.4%** over the month to close at **USD 78.24 a barrel**. The Fed's cautious stance signals that policy rates are likely to remain elevated in the near term, supporting attractive yields across USD-denominated money market instruments.

EUROBONDS – Kenyan Eurobond yields edged higher during July as persistent geopolitical risks and expectations of a restrictive U.S. monetary policy stance weighed on investor sentiment. The repricing was led by the 2024 7-year Eurobond, while movements across the rest of the curve remained relatively contained.

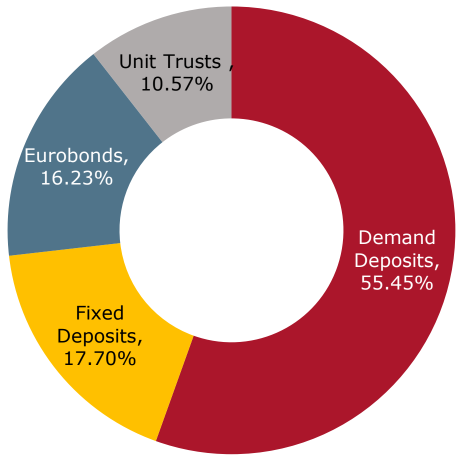
Periodic Returns



Fund Performance

Month/Year	Fund Performance	Average SOFR
1 month	0.60%	0.30%
3 months	1.33%	0.89%
6 months	2.72%	1.80%
1 year	6.07%	3.85%
YTD	3.19%	2.11%

Asset Allocation



Fund Outlook

The outlook for the USD Money Market Fund remains constructive, supported by expectations that US interest rates will remain elevated as inflation persists above the Federal Reserve's target. This environment is expected to sustain attractive yields on high-quality short-term USD instruments, underpinning the fund's income-generating potential while maintaining capital preservation.