CIC Asset Management Ltd

CIC EQUITY FUND

Fact sheet – July 2026

Key Features

Fund Manager	CIC Asset Management
Launch Date	June 2011
Risk Profile	High
Trustee	Kenya Commercial Bank
Custodian	Co-operative Bank
Auditors	PWC
Minimum Investment	KES 5,000
Minimum Top-up	KES 1,000
Initial Fee	2.50%
Annual Management Fee	2.00%
Distribution	Semi-annual
Assets Under Management	KES 408.1 Million

Fund Objective

- Typically, ready to invest over the medium to long-term.
- Investors seeking high risk, high reward.
- Seek to benefit from a well-diversified portfolio of market instruments.

Market Commentary

INTEREST RATES - The Monetary Policy Committee (MPC) did not convene in July, leaving the Central Bank Rate (CBR) unchanged at **8.75%**, where it has remained since February. Headline inflation rose marginally to **6.5%** from **6.4%** in June, staying within the CBK's target range of **2.5%–7.5%** but near the upper end of the band. In the money market, short-term government securities posted mixed performance, with the **182-day Treasury bill** rising to **8.95% (+0.11% m/m)** and the **364-day Treasury bill** increasing to **9.04% (+0.04% m/m).** Meanwhile, the **91-day Treasury bill** eased slightly to **8.78% (-0.05% m/m),** in line with an interbank rate that remained anchored at the CBR of 8.75%.

EQUITIES - The equities market sustained its strong performance in July, with **the NASI, NSE 10, NSE 20** and **NSE 25** advancing by **6.12%, 5.77%, 9.00%** and **5.84%** to **237.86, 2,548.58, 4,093.51, 6,571.20** and **269.44** respectively. The performance was largely driven by strong price appreciation in selected large-cap counters, notably **KCB Group (+9.2%)**, **Equity Bank (+8.4%)** and **Safaricom (+7.2%)**. Buoyant market sentiment drove a **6.1%** month-on-month increase in total market capitalization to **KES 3.99 trillion.**

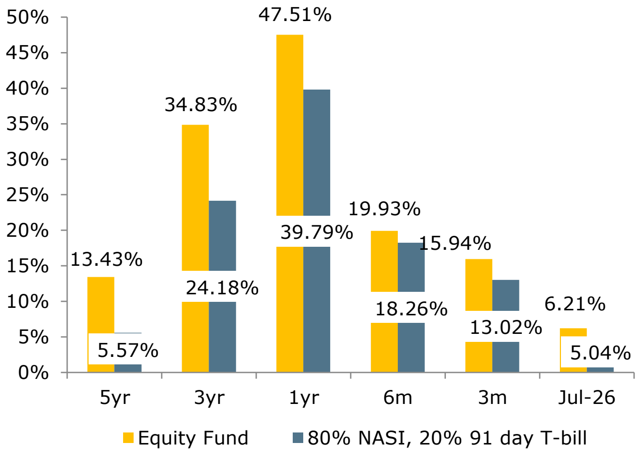
Fund Outlook

The outlook for equities remains cautiously optimistic, supported by improving market accessibility and strengthening global risk sentiment. The fund will continue to focus on selective investments in fundamentally resilient companies to capitalize on emerging opportunities.

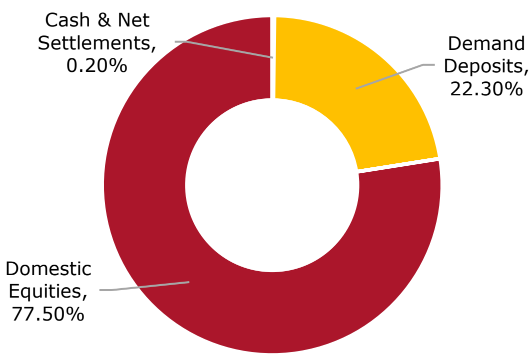
Net Asset Value (NAV)

Maximum NAV	Minimum NAV
9.95	9.34

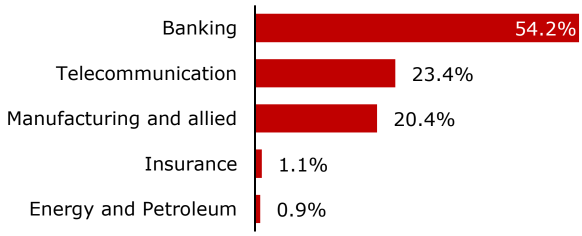
Fund Performance



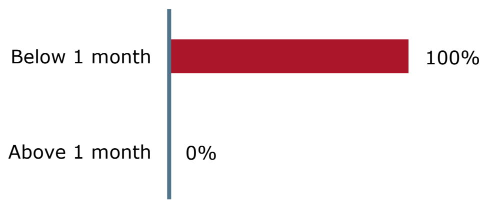
Asset Allocation



Equities allocation by sector



Maturity Profile



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