CIC Asset Management Ltd

CIC FIXED INCOME FUND

Fact sheet – July 2026

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	KES 1,000,000
Minimum Top-up	KES 100,000
Initial Fee	Nil
Annual Management Fee	2.00%
Distribution	Monthly
Assets Under Management	KES 36.2 Billion

Fund Objective

- Medium to long-term investments.
- Extra returns at moderate risk.
- Reasonable returns from a well-diversified portfolio of fixed income securities.

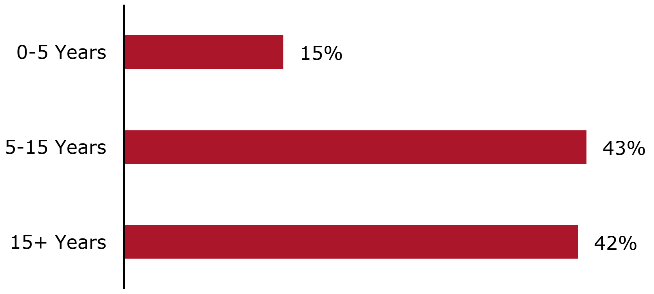
Market Commentary

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%.

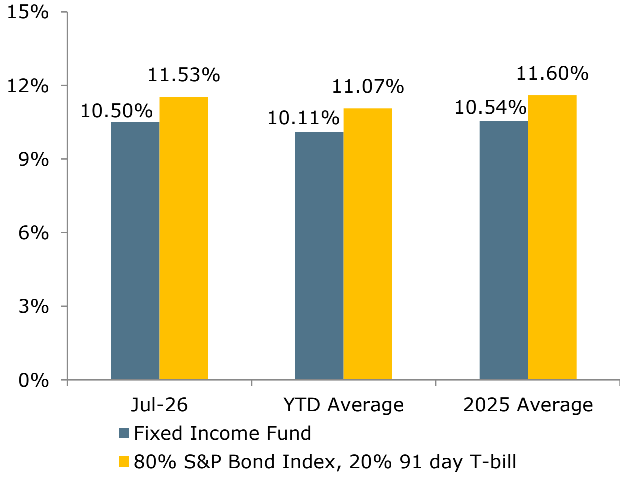
Fund Outlook

Mark-to-market pressure eased in July as yields plateaued, with long-dated paper clearing at 13.35% on the 20-year and 13.94% on the 25-year. For investors with low liquidity needs, the fund continues to offer an attractive opportunity to lock in high fixed returns as assets are reinvested at prevailing rates.

Maturity Profile



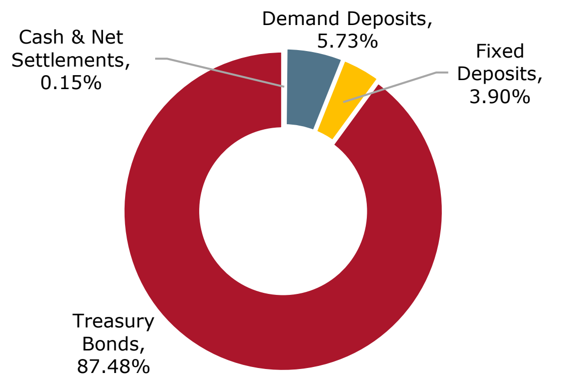
Periodic Returns



Fund Performance

	Fund Performance	Benchmark
1 Month	1.73%	1.14%
3 Months	4.34%	0.52%
6 Months	8.27%	2.29%
YTD	8.27%	2.29%
1 Year	17.92%	10.61%

Asset Allocation



NSE Yield Curve