CIC Asset Management Ltd

CIC EQUITY FUND

Fact sheet – August 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 436.7 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) convened on 12th August and retained the Central Bank Rate (CBR) at **8.75%**, a fourth consecutive hold and unchanged since February. Headline inflation edged up to **6.6%** from **6.5%** in July, 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 eased marginally, with the 91-day Treasury bill declining to **8.77% (-0.01% m/m)** and the 182-day to **8.94% (-0.01% m/m)**, while the 364-day was broadly unchanged at **9.03%**. The interbank rate remained anchored at the CBR of **8.75%.**

EQUITIES - The equities market sustained its strong performance in August, with the NASI, NSE 10, NSE 20 and NSE 25 advancing by **5.66%, 6.73%, 5.67%** and **5.92%** to **251.33, 2,719.98, 4,325.62** and **6,960.48** respectively. The advance was led by the large-cap weighted NSE 10, with Safaricom closing the month at **KES 38.95** and continuing to dominate trading activity. Buoyant market sentiment drove a **5.8%** month-on-month increase in total market capitalisation to **KES 4.22 trillion**.

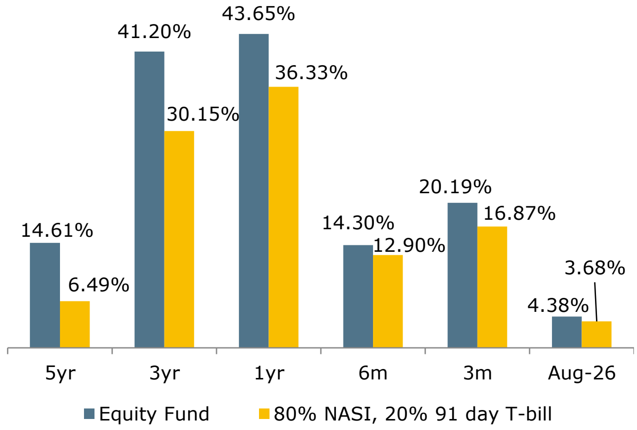
Fund Outlook

The outlook for equities remains cautiously optimistic. Valuations remain undemanding despite the year's rally, with the market trading at a P/E of **10.9x** and a dividend yield of **3.3%,** though the hawkish shift in US policy and renewed foreign selling warrant a degree of caution. The fund will continue to focus on selective investments in fundamentally resilient companies to capitalize on emerging opportunities.

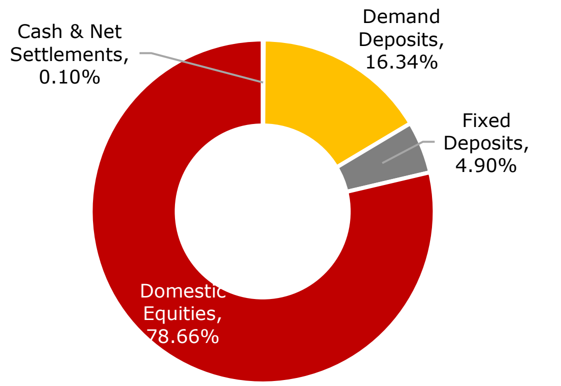
Net Asset Value (NAV)

Maximum NAV	Minimum NAV
10.31	9.82

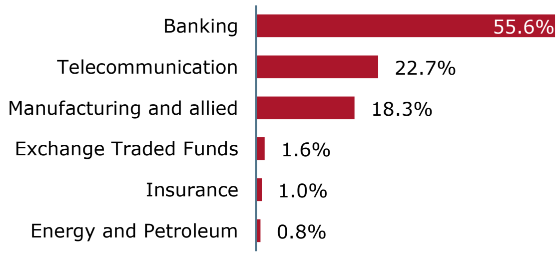
Fund Performance



Asset Allocation



Equities allocation by sector



Maturity Profile