

CIC FIXED INCOME FUND

Fact sheet – September 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 43.5 Billion

Fund Objective

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

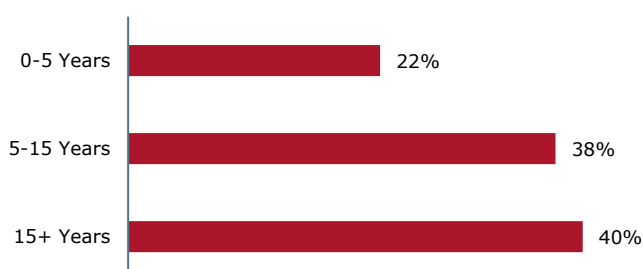
Market Commentary

INTEREST RATES - The CBR held at **8.75%** in September, as there was no MPC meeting during the month; the next one is set for 7th October. Headline inflation rose to **6.8%** from **6.6%** in August, its highest level in a year. Food and transport costs drove the increase. Inflation remains within the CBK's target range of 2.5%–7.5% but is close to the upper end of the band. In the money market, short-term government securities were broadly stable. The 91-day Treasury bill edged up to **8.78% (+0.01% m/m)**, the 182-day eased to **8.89% (-0.05% m/m)**, and the 364-day was broadly unchanged at **9.04%**. The interbank rate remained anchored at the CBR of **8.75%**.

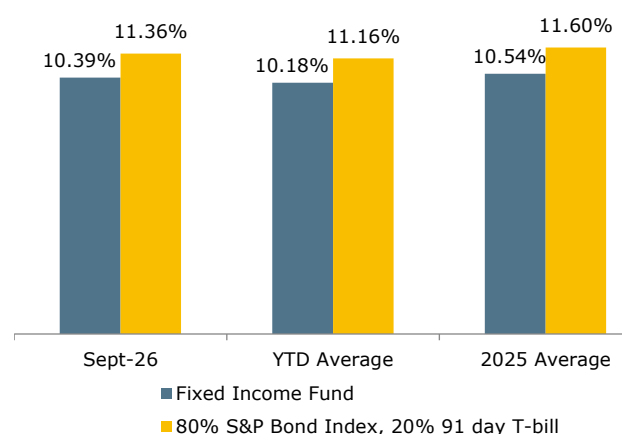
Fund Outlook

In September, the primary market focused on long-dated reopenings, which cleared between **12.76%** and **14.24%**. With inflation rising to **6.8%** and the CBR likely to be held at **8.75%**, we expect yields to stay elevated, with limited room for any meaningful decline in the near term. For investors with low liquidity needs, the Fund continues to offer an attractive opportunity to lock in high fixed returns as maturing assets are reinvested at prevailing rates.

Maturity Profile



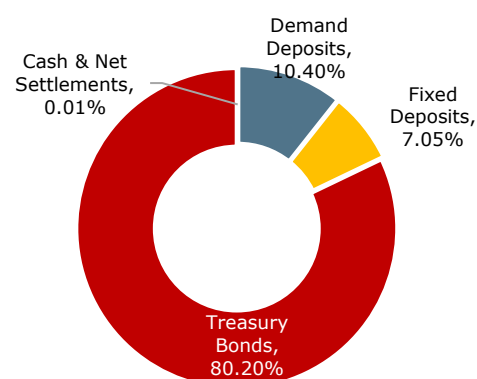
Periodic Returns



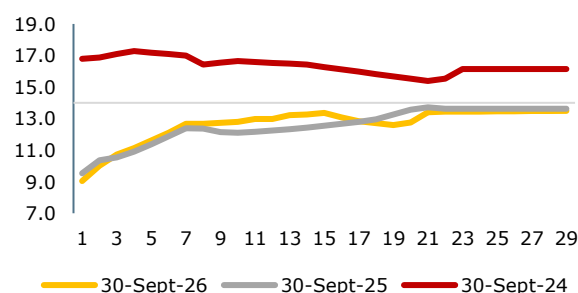
Fund Performance

	Fund Performance	Benchmark
1 Month	1.59%	1.68%
3 Months	4.08%	3.93%
6 Months	7.73%	3.99%
YTD	12.08%	6.05%
1 Year	16.89%	10.67%

Asset Allocation



NSE Yield Curve



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