

## Key Features

|                                |                       |
|--------------------------------|-----------------------|
| <b>Fund Manager</b>            | CIC Asset Management  |
| <b>Launch Date</b>             | June 2011             |
| <b>Risk Profile</b>            | Low-Medium            |
| <b>Trustee</b>                 | Kenya Commercial Bank |
| <b>Custodian</b>               | Co-operative Bank     |
| <b>Auditors</b>                | PWC                   |
| <b>Minimum Investment</b>      | KES 5,000,000         |
| <b>Minimum Top-up</b>          | KES 1,000,000         |
| <b>Initial Fee</b>             | Nil                   |
| <b>Annual Management Fee</b>   | 2.00%                 |
| <b>Assets Under Management</b> | KES 200.1 Million     |

## Fund Objective

- Capital preservation.
- Enhanced level of return with slightly elevated risk profile compared to Money market Fund.
- Ideal for short term cash management.

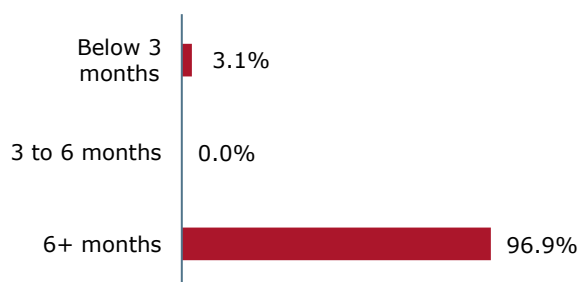
## Market Commentary

**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%**.

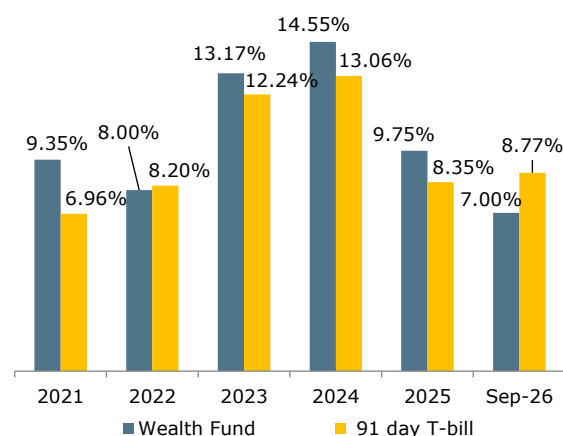
## Fund Outlook

Government securities yields are expected to remain elevated, supported by fuel-related inflation risks and an anticipated hold of the Central Bank Rate at 8.75% at the October sitting. Wealth fund yields are likely to remain stable as maturities are reinvested at prevailing rates, with limited scope for movement in either direction while the policy rate stays on hold.

## Maturity Profile



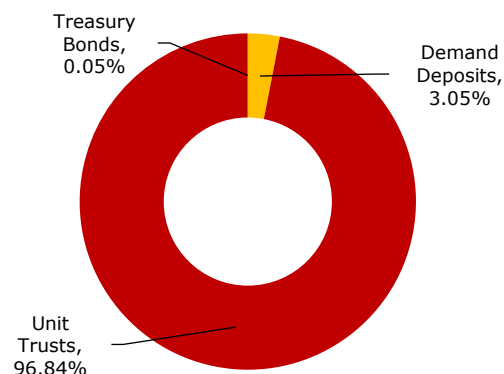
## Periodic Returns



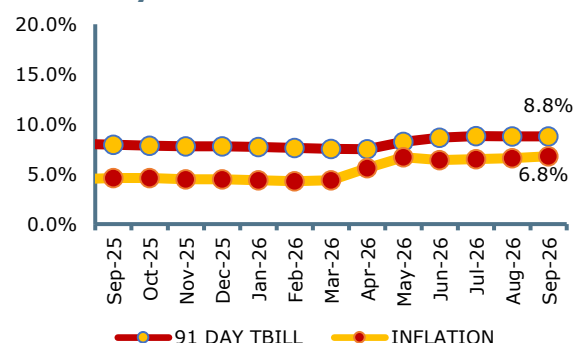
## Fund Performance

| Month/Years | Fund Performance | 91 day T-bill |
|-------------|------------------|---------------|
| 1 month     | 1.02%            | 0.70%         |
| 3 months    | 3.18%            | 2.12%         |
| 6 months    | 5.77%            | 4.13%         |
| 9 months    | 7.95%            | 6.06%         |
| 1 Year      | 10.42%           | 8.07%         |

## Asset Allocation



## 91 Day T-bill & Inflation Rate



**Statutory Disclaimer:** Past performance is not an indicator of future performance as investment returns may rise or fall. In certain specified circumstances, the right to redeem units may be suspended. CIC Asset Management Ltd is regulated by Capital Markets Authority. The Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard. For more information on the funds visit <https://ke.cicinsurancegroup.com>.