

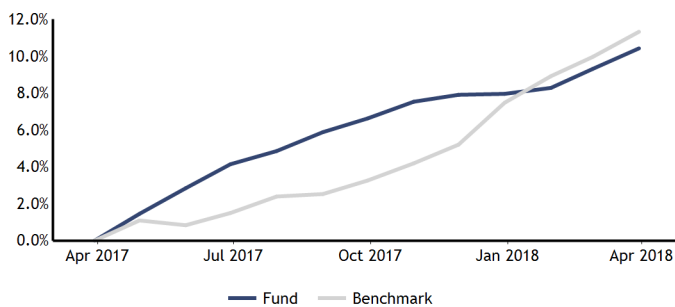
### Objective

The primary objective of this Fund is to outperform a regular short-term money market investment over time. The Fund aims to provide maximum income and relative capital stability from a portfolio of Kenyan interest bearing investments. It aims to pay out a high level of income without putting the investor's money at undue risk, although there will be a degree of price fluctuation caused by movements in the bond market.

### Performance

Performance figures are net of management fees and based on the daily repurchase prices, which are geometrically linked on a daily basis.

#### Cumulative Performance



#### Annualised Performance

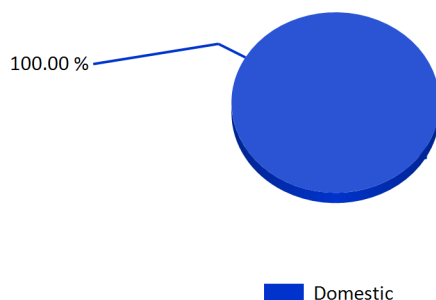
	1 year	2 year	3 years
<b>Fund</b>	10.42 %	10.30 %	8.97 %
<b>Benchmark</b>	11.32 %	12.54 %	11.35 %
<b>Excess return</b>	-0.90 %	-2.24 %	-2.37 %

#### Risk Std. dev annualised

<b>Fund</b>	1.51 %	5.25 %
<b>Benchmark</b>	2.08 %	2.91 %

### Holdings

#### Geographical Allocation



#### Asset Allocation

### Risk



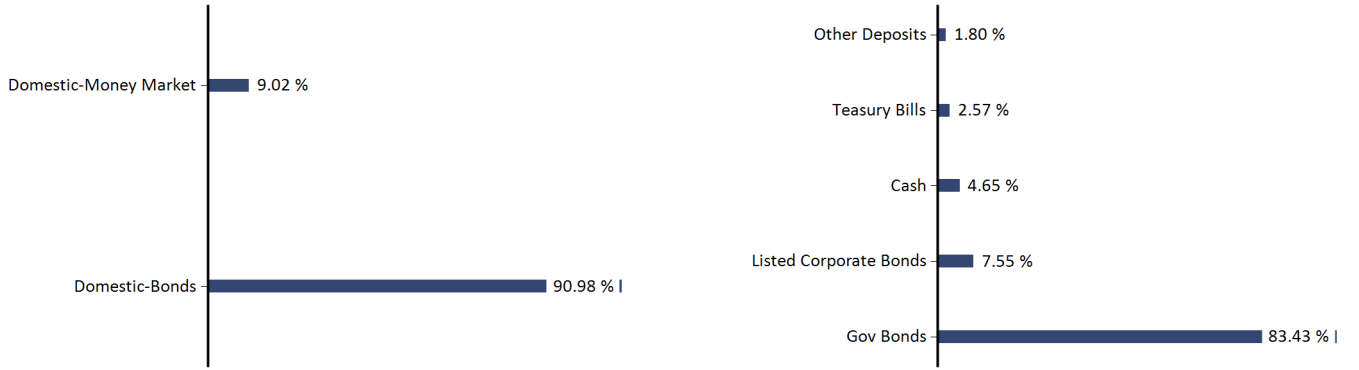
### Fund Details

<b>Portfolio Manager</b>	Jackline Onyango
<b>Fund Type</b>	Domestic - Fixed Income
<b>Currency</b>	Kenyan shilling
<b>Benchmark</b>	FTSE NSE - 80 % , KNTB91D - 20 %
<b>Inception Date</b>	20 May 2005
<b>Fund Size</b>	KES 347 340 531
<b>NAV</b>	KES 11.05
<b>NAV Inception</b>	KES 1
<b>Minimum Lump Sum Investment</b>	KES 100 000
<b>Minimum Monthly Investment</b>	KES 5 000
<b>Initial Fees</b>	2.50%
<b>Annual Management Fees</b>	2.00%
<b>Income Distribution</b>	June and December
<b>Fund Domicile</b>	Kenya

#### Top 10 Holdings

	Weight (%)
Govt Fixed Rate Bond FXD1/208/15	21.95%
Govt Fixed Rate Bond FXD1/2012/10	8.70%
Govt Fixed Rate bond FXD3/2016/5	7.72%
Govt Fixed Rate Bond FXD2/2010/10	6.93%
Govt Fixed Rate Bond FXD2/2007/15	4.88%
Govt Fixed Rate Bond IFB1/2014/12	4.83%
Govt Fixed Rate Bond FXD1/20/13/5	4.74%
Govt Fixed Rate Bond FXD1/2013/10	4.19%
East African Breweries Ltd Bond EAB1/153	3.69%
CD NIC	2.90%

#### Sector Allocation



## Strategy

The Fund invests in Kenya Government Treasury Bonds and local corporate bonds. A cash holding is held at all times in order to facilitate ease of exit. The manager will adjust the portfolio in line with changing fundamental factors that affect the direction of movements in interest rates.

## Contact us

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