

Money Market Fund (KES)

Fact sheet as of: 31st Mar 2025

Investment Policy and Objective

The **Stanbic Money Market Fund** aims to achieve both stable income generation and capital preservation by investing in a range of high-quality bank deposits, treasury and corporate debt securities in the Kenyan market.

The fund is suitable for individuals who want to start their investment journey or are looking for a place to build an emergency fund - normally considered three to six months of monthly expenses.

Corporates and Groups can also invest in this fund to generate stable revenue streams and grow their capital while ensuring investment risk is contained.

Risk Rating

Low

Medium

High

Fund Details

Fund Manager	SBG Securities Limited
Launch Date	July 2024
Currency	Kenyan Shilling (KES)
Trustee	KCB Bank Kenya Limited
Custodian	Stanbic Bank Kenya Limited
Auditors	Deloitte Kenya
Minimum Investment	KES 1,000
Minimum Top up	KES 1,000
Monthly Average Annual Effective Yield	8.03%
Highest Historical Yield	15.18%
Lowest Historical Yield	7.56%
Fund Size	KES 2.76Bn
Number of Units	2,659,865,702
Management Fee	2% p.a. + VAT
Benchmark	Three Month Average 182-day treasury bill rate

Distribution

Calculation of income for distribution will be computed daily and accrued on each investor account at end of every day. The cumulative accrued income over a calendar month will be distributed/paid to the investor on the last day of the calendar month and where applicable re-investment of income shall take place monthly.

Statutory Disclosures and General Terms & Conditions

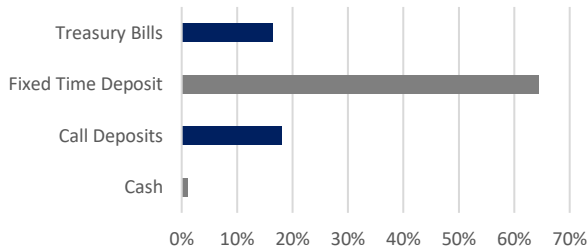
The investment value may go up or down and past performance is not a guarantee of future performance. The returns indicated are net of fees and other expenses and gross of withholding tax. The Investment Manager does not provide any guarantee either with respect to the capital or the return of the fund. In certain specified circumstances, investors' right to redeem their participatory interests may be suspended.

Subscriptions and withdrawals will receive the price of the next day if received after 09h00 (EAT). Additional information about this product including, but not limited to, application forms, factsheets and annual reports, can be obtained free of charge, at the Fund Manager's office and on the Fund Manager's website <https://www.stanbicbank.co.ke/kenya/asset-management> Kindly refer to the Information Memorandum, Scheme Particulars and Trust Deed for additional information.

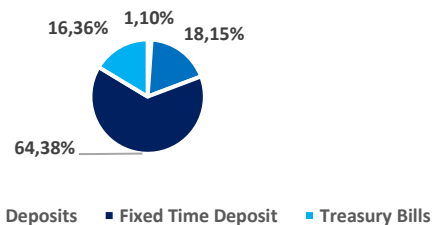
Money Market Fund (KES)

Fact sheet as of: 31st Mar 2025

Main Asset Classes

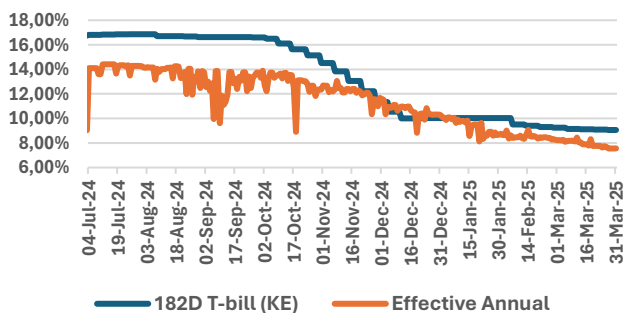


Stanbic Money Market Fund



Fund Performance

Cummulative Performance



Returns (%)	1M	YTD	Inception
Fund Performance	8.03%	8.63%	11.34%
Benchmark	9.13%	9.56%	13.12%

Returns shown are net of fees but gross of 15% withholding tax.

Fund Review and Strategy

The Stanbic Money Market Fund had assets under management of KES 2.76Bn at the end of March 2025. The fund's year-to-date return was 8.63% against a benchmark of 9.56%. At the end of the reporting period, the fund had 16.36% of its assets in Kenya Government Treasury Bills, 64.38% in Fixed Deposits and 19.25% in cash and cash deposits. The fund's strategy is to remain conservative by investing in money market securities. The Fund had a weighted average duration of 0.40 years.

Market Overview

GDP: The World Bank projects Kenya's economic growth to average 5.2% from 2025 to 2026, driven by a recovery in agriculture, services, and industry. In other forecasts, IMF projected global growth at 5.0% and the African Development Bank projects Africa's GDP growth at 5.6% for 2025.

Currency: As of the end of March 2025, the Central Bank of Kenya's average for USD/KES stood at approximately KES 129.33, reflecting a slight depreciation from February's rate of KES 129.30. The Kenya Shilling remained stable, supported by steady foreign exchange inflows from exports and remittances.

Inflation: Kenya's inflation rate rose to 3.6% in March 2025, up from 3.5% in February, driven by higher food (+6.6%) and transport (+1.5%) costs. Despite the rise, inflation remains well below the Central Bank of Kenya's 5% target.

CBR Rate: As of March 2025, the Central Bank of Kenya (CBK) maintained the benchmark interest rate at 10.75%, following a 50 basis points reduction in February. The next Monetary Policy Committee (MPC) meeting is scheduled for April 8, 2025.

Treasury Bill Rates: At the end of March 2025, the Central Bank of Kenya reported the following Treasury bill rates: 8.79% for the 91-day, 9.05% for the 182-day, and 10.41% for the 364-day bills. This marked a decrease from the end of February 2025, when the rates were 8.94%, 9.31%, and 10.52%, respectively. The decline in yields reflects improved liquidity conditions and investor confidence in the Kenya economy.

Contact Details

Manager

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Stanbic Bank Centre
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P.O. Box 47198 00200 Nairobi

Trustee

KCB Bank Kenya Limited
KCB Towers, 7th Floor, Kenya Road, Upper Hill
P.O. Box 30664-00100 Nairobi, Kenya

Fixed Income Fund (USD)

Fact sheet as of: 31st Mar 2025

Investment Policy and Objective

The **Stanbic Fixed Income Fund (USD)** aims to provide currency diversification, income generation and stable growth. It seeks to achieve this by investing in Eurobonds, short term USD deposits and offshore assets.

The fund is suitable for individuals, corporates and groups looking for long-term capital growth and periodic income from a well-diversified US Dollar denominated portfolio.

This is a moderate risk fund, offering the benefits of currency diversification and competitive return.

Risk Rating

Low

Medium

High

Fund Details

Fund Manager	SBG Securities Limited
Launch Date	July 2024
Currency	United States Dollar (USD)
Trustee	KCB Bank Kenya Limited
Custodian	Stanbic Bank Kenya Limited
Auditors	Deloitte Kenya
Minimum Investment	USD 100
Minimum Top up	USD 100
Monthly Average Annual Effective Yield	4.80%
Peak Historical Yield	6.96%
Trough Historical Yield	3.54%
Fund Size	USD 10.77M
Number of Units	10,743,217
Management Fee	1% p.a. + VAT
Benchmark	12 months US Treasury bill Yield

Distribution

Calculation of income for distribution will be computed daily and accrued on each investor account at end of every day. The cumulative accrued income over a calendar month will be distributed/paid to the investor on the last day of the calendar month and where applicable re-investment of income shall take place monthly.

Statutory Disclosures and General Terms & Conditions

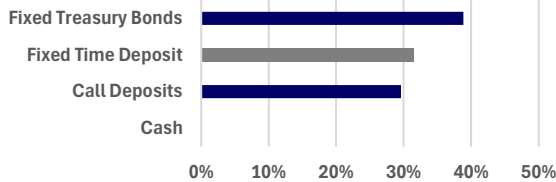
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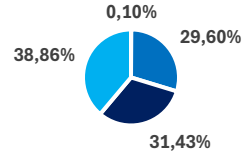
Fixed Income Fund (USD)

Fact sheet as of: 31st Mar 2025

Asset Classes



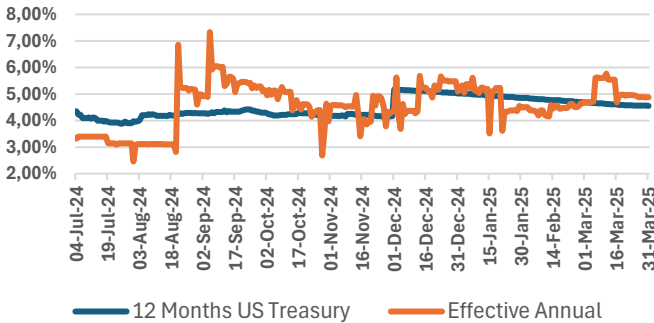
Stanbic Fixed Income Fund



■ Cash ■ Call Deposits ■ Fixed Time Deposit ■ Fixed Treasury Bonds

Fund Performance

Cummulative Performance



Returns (%) ⁴	1M	YTD- 2025	Inception
Fund Performance	4.80%	4.71%	4.53%
Benchmark	4.61%	4.77%	4.49%

Returns shown are net of fees but gross of 15% withholding tax.

Fund Review and Strategy

The Stanbic Fixed Income USD Fund had assets under management of USD 10.77 Mn at the end of March 2025. The fund's year-to-date return was 4.71% against a benchmark of 4.77%. At the end of the reporting period, the fund had 38.86% of its assets in Eurobonds, 31.43% in fixed deposits and 29.71% in cash and cash deposits. The Fund had a weighted average duration of 3.93 years.

Market Overview

Global GDP: Global GDP growth is projected to remain moderate in 2025, with estimates ranging from 2.7% (World Bank) to 3.3% (IMF). These projections reflect ongoing challenges, including trade tensions, geopolitical conflicts, and high debt burdens. Despite these obstacles, some regions may see more resilient growth due to domestic factors and policy responses.

US Inflation and Job Numbers: In March 2025, U.S. inflation remained moderate, with the Consumer Price Index (CPI) rising by 0.3% month-over-month, leading to a 12-month inflation rate of 2.8%. Despite concerns over new tariffs, which could add inflationary pressure, the Federal Reserve is expected to cut interest rates three times this year to mitigate risks of economic slowdown.

USD Index vs Major Currencies: In March 2025, the U.S. Dollar Index (DXY) experienced fluctuations, closing at 104.21 on March 31, 2025. This movement occurred amid market volatility influenced by announcement of new trade tariffs, which raised concerns about potential inflation and economic growth. These developments contributed to the dollar's largest quarterly decline, with the DXY falling by approximately 3.4% in March.

FED Rate Cut: In March 2025, the Federal Reserve maintained interest rates at 4.25%–4.50%, amid rising inflation concerns, partly due to new import tariffs. The Fed projected 1.7% economic growth for 2025 and indicated plans for rate cuts later in the year to address economic slowdown risks. These decisions reflect the Fed's cautious stance as it balances inflation control with supporting overall economic stability.

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