

ORIENT HIFADHI FIXED INCOME FUND

Factsheet for February 2024



ORIENT ASSET MANAGERS LIMITED
INVESTING IN DREAMS

Orient Asset Managers (OAM) Ltd

Incorporated in 2012 and licensed by Capital Markets Authority (CMA) and Retirement Benefits Authority (RBA) to offer investment solutions and services.

Fund Features	
Fund Manager	Orient Asset Managers Ltd
Fund Structure	Unit Trust
Minimum Investment	KES 100,000.00
Minimum Top Up	KES 10,000.00
Management Fee	2%
Reporting Currency	KES
Fund Benchmark	364-Day Treasury Bill
Investment Period	90-Day lock-in Period
Custodian	Stanbic Bank PLC
Fund Trustee	Co-operative Bank of Kenya
Income Distribution	Monthly

Risk Profile



Fund Objective

This fund caters for investors with a low-risk profile seeking capital preservation. It aims at providing a higher yield compared to savings accounts while offering liquidity and regular income.

The funds are invested in low-risk asset classes with the Government and institutions with a reputable name, ensuring the safety of client funds and a competitive return.

Macro-Economic Commentary

Inflation

February inflation declined by 60bps to 6.27% from 6.85% driven by low food prices which saw the food and non-alcoholic beverages decline to 6.9% from 7.9% while the Housing, Water, Electricity, Gas and Other Fuels' Index decreased by 0.8% m-m due to a decline in cost of electricity.

Currency Market

During the month, the Kenyan shilling gained against all the world majors after advancing 10.6%, 11.1%, 10.9% and 11.8% on the US Dollar, British Pound, Euro and Japanese yen respectively. The local currency benefited from the USD 624.5Mn from IMF, Eurobond Buyback offer, confidence from the international investors of issue of the new Eurobond and the February infrastructure bond

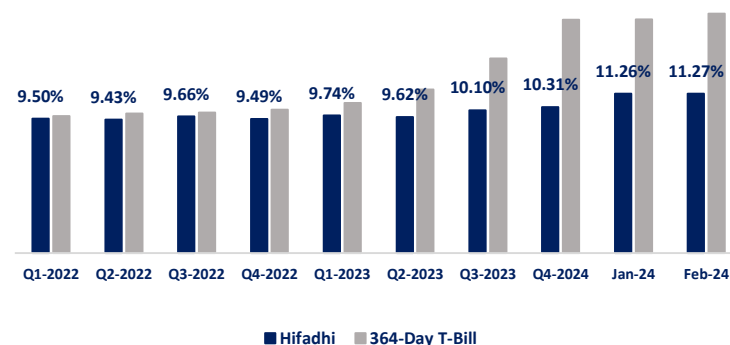
Interest Rates

The yields on the government papers continued to rise, with the yields on the 364-day, 182-day, and 91-day papers increasing by 5.3 bps, 5.1 bps, and 3.2 bps to 17.0%, 16.8%, and 16.6%, respectively.

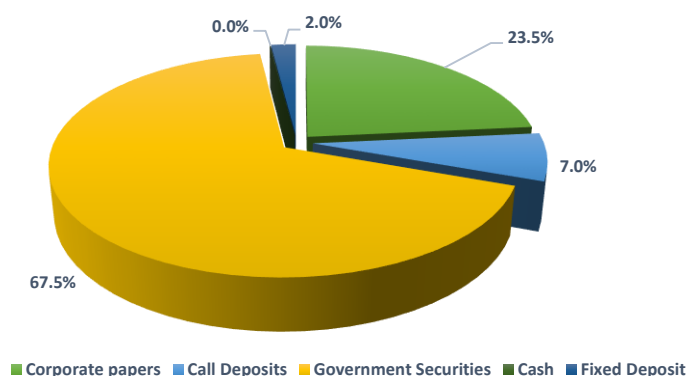
Bond Markets

Central Bank issued the first infrastructure bond of the year with an offer of KES 70.00Bn. The market responded with KES 288.66Bn, a 412.4% subscription. A total of KES 240.96Bn was accepted on 83.5% acceptance rate and 344.2% performance at a weighted average rate (WAR) of 18.4607% against a market average of 18.6218%

Fund Performance



Fund Allocation



CONTACT US

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*Income distributions to unit holders are subject to 15% withholding tax

*Return is net of fees gross of withholding tax

*Past performance is not necessarily a guide to future investment performance