

ORIENT KASHA MONEY MARKET FUND

Factsheet for October 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 5,000.00
Minimum Top Up	KES 1,000.00
Management Fee	2%
Reporting Currency	KES
Fund Benchmark	91-Day Treasury Bill
Custodian	Stanbic Bank PLC
Fund Trustee	Co-operative Bank of Kenya
Income Distribution	Monthly

Risk Profile



Low Risk
Potential Low Return

High Risk
Potential Higher Return

Fund Objective

This fund caters for investors with a low-risk profile seeking capital preservation. It aims at providing a higher yield than savings accounts while offering immediate 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

October inflation closed the month below 3.00% to close at 2.70%. A majority of items in the food basket declined in October with the prices of sugar, maize flour and fortified maize flour decreasing by 2.3%, 1.8% and 1.7%, respectively. Coupled by the decline in transport by 0.3% between September and October.

Currency Market

The KES lost ground against the greenback by 0.33Bps to close at 129.199 from 129.1957 in October. We expect the Depreciation not to be sustained as we expect USD Interventions from the IMF coupled by diaspora remittances. The KES to appreciate by +15.00% against the US Dollar in 2024.

Interest Rates

The T-Bills have been on a nose dive indicating an end of the high interest rates with the 91 Day, 182 Day and 364 Day papers declining by 128Bps, 144Bps and 133Bps to close at 14.432%, 15.146% and 15.46% in the last October Auction.

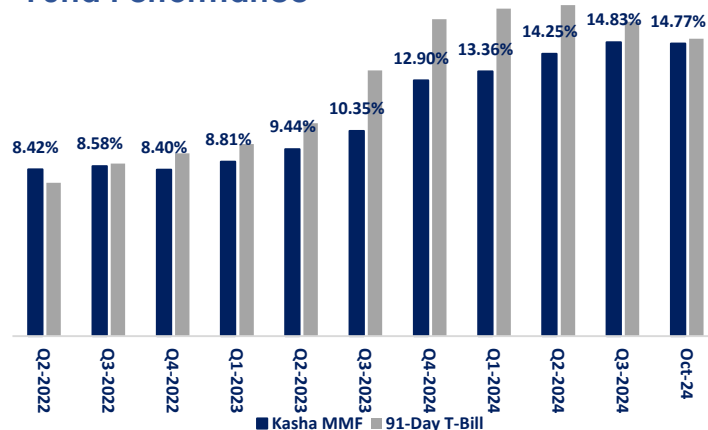
- Rates based on end month auction

Bond Markets

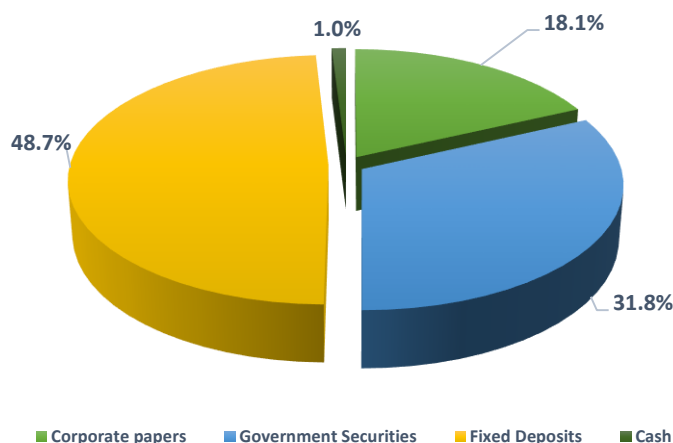
The Gok agent re-opened FXD1/2016/010 and FXD1/2022/010 receiving bids worth KES 51.0 Bn against the offered KES 30.0 Bn accepting KES 31.3 with the average accepted yields coming at 17.0% each.

We expect yields to remain elevated as a result of the domestic borrowing target pressure.

Fund Performance



Fund Allocation



CONTACT US

Orient Asset Managers Ltd

4th Floor, Capitol Hill Towers, Cathedral Road
Nairobi P.O. Box 34530 - 00100, Nairobi, Kenya

Email: jambo@orientasset.co.ke

Phone: +254 20 259 5449

Mobile: +254 726 559 822

*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

For more Information, please visit our website: <https://www.orientasset.co.ke>