



COLLECTIVE INVESTMENT SCHEMES

QUARTERLY REPORT

FOR THE PERIOD ENDED MARCH 31, 2025



1.0 OVERVIEW

As of March 31, 2025, there are 55 approved Collective Investment Schemes (CIS) comprising 234 funds. Out of these, 39 are currently active. The most popular fund is the Money Market Fund, with other fund types including Fixed Income Funds, Equity Funds, Balanced Funds, and Special Funds. Additional details about the funds can be found on the CMA website at <https://licensees.cma.or.ke/licenses/15/>.

2.0 PERFORMANCE OF THE FUNDS FOR THE QUARTER ENDED MARCH 31, 2025

2.1 Assets Under Management (AUM)

In the period ended March 31, 2025, the total assets under management by the CIS amounted to Kshs. 496.2 billion, being a 28% increase from Kshs.389.2 billion reported in the period ended December 31, 2024 (Q4 2024). The increase can be attributed to overall growth reported by existing CIS funds as well as additional funds registered by existing umbrella schemes and commenced reporting in Q1 2025. The increase can also be attributed to intensified marketing efforts by the fund managers.

a) CIS Market Share

The total assets under management held by fund managers as of March 31, 2025, was Kshs. 496.2 billion. Sanlam Unit Trust Scheme reported the highest AUM of Kshs. 90.2 billion for the first time, representing 18.2% market share, closely followed by CIC Unit Trust Scheme at Kshs. 87.5 billion representing 17.6% market share as shown in the table below:

	Unit Trust Scheme (Fund)	Mar-25	Market Share
1.	Sanlam Unit Trust Scheme	90,217,688,306	18.2%
2.	CIC Unit Trust Scheme	87,542,798,294	17.6%
3.	Standard Investment Trust Fund	56,841,547,985	11.5%
4.	NCBA Unit Trust Scheme	49,952,934,083	10.1%
5.	Britam Unit Trust Scheme	34,361,231,299	6.9%
6.	ICEA Unit Trust Scheme	22,263,542,828	4.5%
7.	Absa Unit Trust Funds	21,502,955,687	4.3%
8.	Coop Unit Trust Scheme	17,778,744,626	3.6%
9.	Old Mutual Unit Trust Scheme	17,450,505,013	3.5%
10.	KCB Unit Trust Scheme	13,323,564,460	2.7%
11.	Jubilee Unit Trust Scheme	11,709,818,617	2.4%
12.	Etica Unit Trust Fund	10,172,504,924	2.1%
13.	Madison Unit Trust Funds	9,842,273,896	2.0%
14.	Nabo Africa Funds	7,902,164,002	1.6%
15.	Ziidi Money Market Fund	7,376,380,440	1.5%
16.	Dry Associates Unit Trust	5,729,500,407	1.2%
17.	Stanbic Unit Trust Funds	4,033,004,898	0.8%
18.	Lofty Corban Unit Trust Scheme	3,668,125,522	0.7%
19.	Zimele Unit Trust	3,454,558,194	0.7%
20.	GenAfrica Unit Trust Scheme	2,756,779,525	0.6%
21.	Faida Unit Trust Funds	2,715,036,823	0.5%
22.	Apollo Unit Trust Scheme	2,341,862,799	0.5%
23.	Mali Money Market Fund	2,317,121,351	0.5%
24.	Cytonn Unit Trust Fund	2,062,747,031	0.4%
25.	Kuza Unit Trust Scheme	1,907,629,248	0.4%
26.	African Alliance Kenya Unit Trust	1,637,172,087	0.3%
27.	Arvocat Unit trust funds	1,450,429,297	0.3%
28.	Enwealth Unit Trust	1,020,674,472	0.2%
29.	Genghis Unit Trust Funds	626,967,739	0.13%
30.	Orient Unit Trust Scheme	564,756,284	0.11%
31.	Gulfcap Unit Trust Funds	536,698,225	0.11%
32.	CPF Unit Trust Scheme	319,734,729	0.06%
33.	Mayfair Unit Trust Funds	306,524,822	0.06%
34.	Faulu Unit Trust Scheme	276,638,189	0.06%
35.	Equity Investment Bank	117,920,018	0.02%
36.	Taifa Unit Trust Scheme	86,024,339	0.02%
37.	Amana Unit Trust Funds	28,065,404	0.01%
38.	XENO Unit Trust Funds	17,250,138	0.003%
39.	Wanafunzi Fixed Income Fund	923,725	0.0002%
	TOTAL AUM	496,214,799,724	100%

Table 1: CIS Market Share



The top five (5) of the CIS market manage AUM of **Kshs. 318.9 billion**, commanding a market share of 64%, with each managing AUM of more than Kshs. 30 billion, as shown below:

	Unit Trust Scheme (Fund)	Mar-25	Dec-24	Market Share	Change
1.	Sanlam Unit Trust Scheme	90,217,688,306	62,749,948,766	18.2%	44%
2.	CIC Unit Trust Scheme	87,542,798,294	82,497,160,655	17.6%	6%
3.	Standard Investment Trust Fund	56,841,547,985	41,697,015,698	11%	36%
4.	NCBA Unit Trust Scheme	49,952,934,083	39,331,051,765	10%	27%
5.	Britam Unit Trust Scheme	34,361,231,299	29,283,255,262	7%	17%
	TOTAL AUM	318,916,199,967	255,558,432,146	64%	25%

Table 2: Top five (5) CIS

Overall, the top five have been fairly constant in the last four quarters as shown in the graph below:

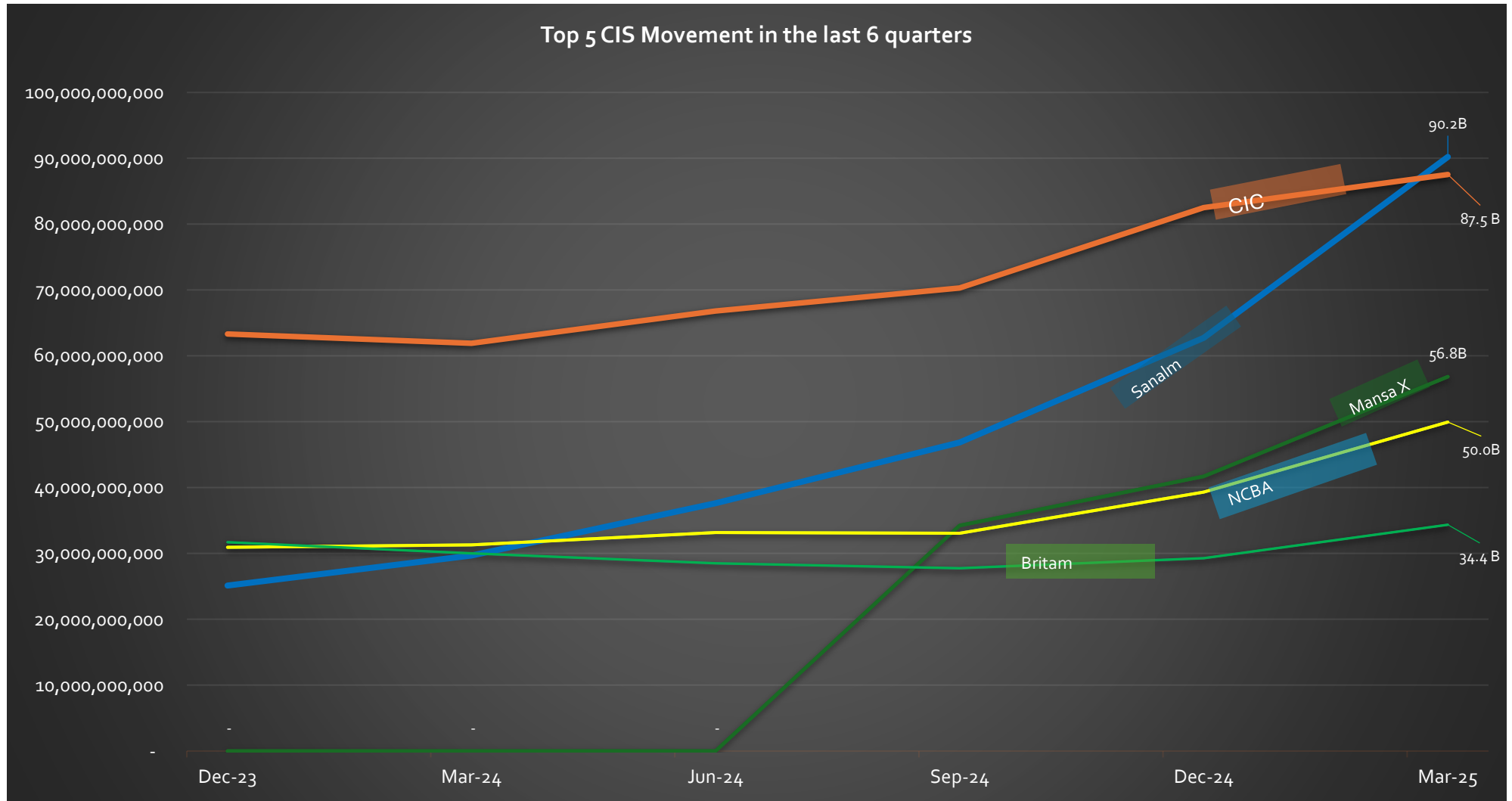


Figure 1: Top five (5) CIS Trend

Notably, In Q1 2025, twelve (12) CIS managed AUM of more than Kshs. 10 billion. Collectively, they command a market share of 87% as shown below:

	Unit Trust Scheme (Fund)	Mar-25	Dec-24	Market Share	Change
1.	Sanlam Unit Trust Scheme	90,217,688,306	62,749,948,766	18.2%	44%
2.	CIC Unit Trust Scheme	87,542,798,294	82,497,160,655	17.6%	6%
3.	Standard Investment Trust Fund	56,841,547,985	41,697,015,698	11%	36%
4.	NCBA Unit Trust Scheme	49,952,934,083	39,331,051,765	10%	27%
5.	Britam Unit Trust Scheme	34,361,231,299	29,283,255,262	7%	17%
6.	ICEA Unit Trust Scheme	22,263,542,828	19,282,580,479	4%	15%
7.	Absa Unit Trust Funds	21,502,955,687	14,898,534,768	4%	44%
8.	Coop Unit Trust Scheme	17,778,744,626	13,530,286,638	4%	31%
9.	Old Mutual Unit Trust Scheme	17,450,505,013	14,102,035,825	4%	24%
10.	KCB Unit Trust Scheme	13,323,564,460	9,321,988,666	3%	43%
11.	Jubilee Unit Trust Scheme	11,709,818,617	8,942,038,765	2%	31%
12.	Etica Unit Trust Fund	10,172,504,924	6,616,763,972	2%	54%
	TOTAL AUM	433,117,836,121	342,252,661,259	87%	27%

Table 3: CIS with over Kshs. 10 billion AUM

On the other hand, eleven (11) CIS managed AUM of less than Kshs. 1 billion. They collectively command a market share of Kshs.2.9 billion as below:

	Unit Trust Scheme (Fund)	Mar-25	Dec-24	Market Share	Change
1.	Genghis Unit Trust Funds	626,967,739	776,258,255	0.13%	-19%
2.	Orient Unit Trust Scheme	564,756,284	296,873,238	0.11%	90%
3.	Gulfcap Unit Trust Funds	536,698,225	-	0.11%	-
4.	CPF Unit Trust Scheme	319,734,729	-	0.06%	-
5.	Mayfair Unit Trust Funds	306,524,822	117,708,217	0.06%	160%
6.	Faulu Unit Trust Scheme	276,638,189	253,178,033	0.06%	9%
7.	Equity Investment Bank	117,920,018	119,458,891	0.02%	-1%



	Unit Trust Scheme (Fund)	Mar-25	Dec-24	Market Share	Change
8.	Taifa Unit Trust Scheme	86,024,339	52,338,313	0.02%	64%
9.	Amana Unit Trust Funds	28,065,404	27,610,003	0.01%	2%
10.	XENO Unit Trust Funds	17,250,138	14,894,089	0.003%	16%
11.	Wanafunzi Fixed Income Fund	923,725	906,738	0.0002%	2%
	TOTAL AUM	2,881,503,612	1,659,225,777	0.58%	74%

Table 4: CIS with less than Kshs. 1 billion AUM

Thus, twenty-eight (28) CIS (72% of the active unit trust schemes) held AUM of over a billion whereas eleven (11) reported AUM less than a billion each

b) CIS ASSETS UNDER MANAGEMENT GROWTH

Assets under management grew by 28% from Kshs. 389.2 billion as of December 31, 2024, to Kshs. 496.2 billion as of March 31, 2025, as shown in the table below:

	Unit Trust Scheme (Fund)	Mar-25	Dec-24	Change	Market Share
1	Sanlam Unit Trust Scheme	90,217,688,306	62,749,948,766	44%	18.2%
2	CIC Unit Trust Scheme	87,542,798,294	82,497,160,655	6%	17.6%
3	Standard Investment Trust Fund	56,841,547,985	41,697,015,698	36%	11.5%
4	NCBA Unit Trust Scheme	49,952,934,083	39,331,051,765	27%	10.1%
5	Britam Unit Trust Scheme	34,361,231,299	29,283,255,262	17%	6.9%
6	ICEA Unit Trust Scheme	22,263,542,828	19,282,580,479	15%	4.5%
7	Absa Unit Trust Funds	21,502,955,687	14,898,534,768	44%	4.3%
8	Coop Unit Trust Scheme	17,778,744,626	13,530,286,638	31%	3.6%
9	Old Mutual Unit Trust Scheme	17,450,505,013	14,102,035,825	24%	3.5%
10	KCB Unit Trust Scheme	13,323,564,460	9,321,988,666	43%	2.7%
11	Jubilee Unit Trust Scheme	11,709,818,617	8,942,038,765	31%	2.4%
12	Etica Unit Trust Fund	10,172,504,924	6,616,763,972	54%	2.1%
13	Madison Unit Trust Funds	9,842,273,896	8,361,109,197	18%	2.0%
14	Nabo Africa Funds	7,902,164,002	6,909,431,974	14%	1.6%
15	Ziidi Money Market Fund	7,376,380,440	1,713,352,979	331%	1.5%
16	Dry Associates Unit Trust	5,729,500,407	5,157,605,895	11%	1.2%
17	Stanbic Unit Trust Funds	4,033,004,898	2,437,553,264	65%	0.8%
18	Lofty Corban Unit Trust Scheme	3,668,125,522	2,889,475,861	27%	0.7%
19	Zimele Unit Trust	3,454,558,194	3,244,967,865	6%	0.7%
20	GenAfrica Unit Trust Scheme	2,756,779,525	2,389,092,535	15%	0.6%
21	Faida Unit Trust Funds	2,715,036,823	927,774,529	193%	0.5%
22	Apollo Unit Trust Scheme	2,341,862,799	2,428,553,797	-4%	0.5%
23	Mali Money Market Fund	2,317,121,351	2,796,395,143	-17%	0.5%
24	Cytonn Unit Trust Fund	2,062,747,031	1,700,168,457	21%	0.4%
25	Kuza Unit Trust Scheme	1,907,629,248	1,264,886,907	51%	0.4%
26	African Alliance Kenya Unit Trust	1,637,172,087	1,616,089,445	1%	0.3%
27	Arvocap Unit trust funds	1,450,429,297	537,676,921	170%	0.3%
28	Enwealth Unit Trust	1,020,674,472	866,797,008	18%	0.2%
29	Genghis Unit Trust Funds	626,967,739	776,258,255	-19%	0.13%
30	Orient Unit Trust Scheme	564,756,284	296,873,238	90%	0.11%
31	Gulfcap Unit Trust Funds	536,698,225	-	-	0.11%
32	CPF Unit Trust Scheme	319,734,729	-	-	0.06%
33	Mayfair Unit Trust Funds	306,524,822	117,708,217	160%	0.06%
34	Faulu Unit Trust Scheme	276,638,189	253,178,033	9%	0.06%
35	Equity Investment Bank	117,920,018	119,458,891	-1%	0.02%
36	Taifa Unit Trust Scheme	86,024,339	52,338,313	64%	0.02%
37	Amana Unit Trust Funds	28,065,404	27,610,003	2%	0.01%
38	XENO Unit Trust Funds	17,250,138	14,894,089	16%	0.003%
39	Wanafunzi Fixed Income Fund	923,725	906,738	2%	0.0002%
	TOTAL AUM	496,214,799,724	389,152,818,813	28%	100%

Table 5: CIS Assets Under Management growth



The growth can be attributed to increase in CIS resulting from new approvals and additional funds registered in the previous quarters who commenced reporting in Q1 2025 as well as general growth of existing CIS. Evidently, the fund management segment has continued to attract great interest lately, as evidenced by:

- a) *Increased number of applications for grant of fund manager license from new players;*
- b) *Existing (licensed) investment banks initially not in the fund management space expressing interest and applying to establish CIS business.*

Additionally, the market has experienced aggressive marketing by various players ranging from Fund Managers, content creators, podcasts, digital and social media platforms and investor awareness programmes championed by the Authority and other various groups in the market.

In Q1 2025, fifteen (15) CIS reported a double-digit growth as shown below:

	Unit Trust Scheme	Mar-25	Dec-24	Change
1.	Ziidi Money Market Fund	7,376,380,440	1,713,352,979	331%
2.	Faida Unit Trust Funds	2,715,036,823	927,774,529	193%
3.	Arvocap Unit trust funds	1,450,429,297	537,676,921	170%
4.	Mayfair Unit Trust Funds	306,524,822	117,708,217	160%
5.	Orient Unit Trust Scheme	564,756,284	296,873,238	90%
6.	Stanbic Unit Trust Funds	4,033,004,898	2,437,553,264	65%
7.	Taifa Unit Trust Scheme	86,024,339	52,338,313	64%
8.	Etica Unit Trust Fund	10,172,504,924	6,616,763,972	54%
9.	Kuza Unit Trust Scheme	1,907,629,248	1,264,886,907	51%
10.	Absa Unit Trust Funds	21,502,955,687	14,898,534,768	44%
11.	Sanlam Unit Trust Scheme	90,217,688,306	62,749,948,766	44%
12.	KCB Unit Trust Scheme	13,323,564,460	9,321,988,666	43%
13.	Standard Investment Trust Fund	56,841,547,985	41,697,015,698	36%
14.	Coop Unit Trust Scheme	17,778,744,626	13,530,286,638	31%
15.	Jubilee Unit Trust Scheme	11,709,818,617	8,942,038,765	31%

Table 6: CIS with the highest growth

In Q1 2025, two CIS reported for the first time as shown below:

	Unit Trust Scheme	Mar-25	Market Share
1.	Gulfcap Unit Trust Funds	536,698,225	0.11%
2.	CPF Unit Trust Scheme	319,734,729	0.06%
	TOTAL AUM	856,432,954	0.17%

Table 7: CIS reporting for the first time in Q1 2025

c) CIS AUM Growth Trend

Assets under management have grown steadily from Kshs. 56.6 billion as of March 31, 2018, to Kshs. 496.2 billion as of March 31, 2025, representing a **776% growth**. The graph below represents the growth of the 7-year period to March 2025:

Period	ASSETS UNDER MANAGEMENT (KSH)	% Growth
Mar-18	56,642,056,226	-1.0%
Jun-18	56,771,038,621	0.2%
Sep-18	58,518,320,339	3.1%
Dec-18	61,038,764,434	4.3%
Mar-19	63,779,326,870	4.5%
Jun-19	66,330,132,999	4.0%
Sep-19	71,383,145,552	7.6%
Dec-19	76,098,353,091	6.6%
Mar-20	76,344,340,590	0.3%
Jun-20	88,095,105,789	15.4%
Sep-20	97,998,549,395	11.2%
Dec-20	104,714,877,486	6.9%
Mar-21	111,085,289,898	6.1%
Jun-21	117,771,817,966	6.0%
Sep-21	126,047,735,882	7.0%
Dec-21	134,668,490,786	6.8%
Mar-22	140,666,984,795	4.5%



Period	ASSETS UNDER MANAGEMENT (KSH)	% Growth
Jun-22	145,767,496,722	3.6%
Sep-22	155,568,506,453	6.7%
Dec-22	161,004,846,353	3.5%
Mar-23	164,276,028,462	2.0%
Jun-23	175,985,666,302	7.1%
Sep-23	206,660,193,500	17.4%
Dec-23	215,054,231,777	4.06%
Mar-24	225,361,358,760	4.79%
Jun-24	254,059,658,387	12.7%
Sept-24	316,378,602,240	25%
Dec-24	389,152,818,812	23%
Mar-25	496,214,799,724	28%

Table 8: CIS AUM Growth Trend

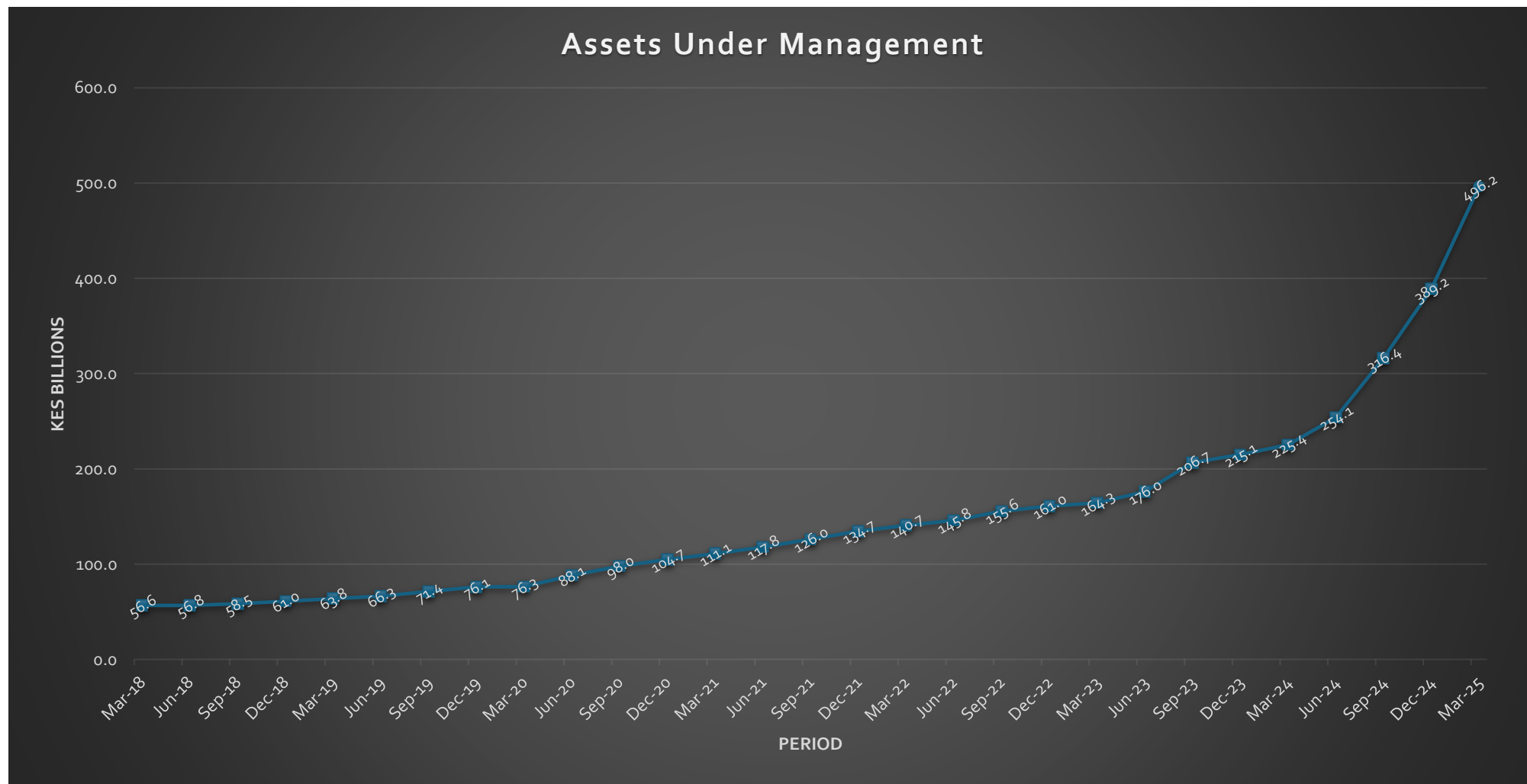


Figure 2: CIS AUM Growth Trend

2.2 Asset classes invested in by the CIS

In Q1 2025, 46% (Kshs. 229.7 billion) of the total assets under management was invested in government securities. The government securities include; treasury bond, treasury bills, infrastructure bonds and Eurobond. The least amount of the AUM at 0.2% (Kshs. 1.3 billion) was invested in off-shore Unlisted investments as shown in the table and graph below:

Asset Class	Mar-25	Dec-24	Proportion	Change
Securities Issued by Government of Kenya	229,719,566,502	164,846,470,964	46.3%	39%
Fixed Deposits	146,297,173,045	117,999,735,825	29.5%	24%
Cash & Demand Deposits	72,236,480,511	56,220,675,825	14.6%	28%
Off-shore Listed investments	19,258,165,545	24,064,607,343	3.9%	-20%
Unlisted Securities	13,655,973,894	12,314,197,568	2.8%	11%
Listed Securities	7,161,464,049	6,959,601,059	1.4%	3%
Alternative Investments	4,302,397,171	-	0.9%	-
Other CIS	2,292,192,594	6,576,203,209	0.5%	-65%
Off-shore Unlisted investments	1,291,386,413	171,327,019	0.3%	654%
TOTAL	496,214,799,724	389,152,818,812	100.0%	27.5%

Table 9: Asset Classes invested by the CIS

Notably:

- CIS Assets Under Management comprised of the highest proportion in securities issued by the Government of Kenya of 39% in Q1 2025 by reporting Kshs. 229.7 billion (Kshs. 164.8 billion in Q4, 2024) whereas offshore unlisted investments comprised of the least proportion at 0.3%;*
- Investment in other CIS reported the highest decline of 65% from Kshs. 6.6 billion in Q4 2024 to Kshs. 2.3 billion in Q1 2025.*

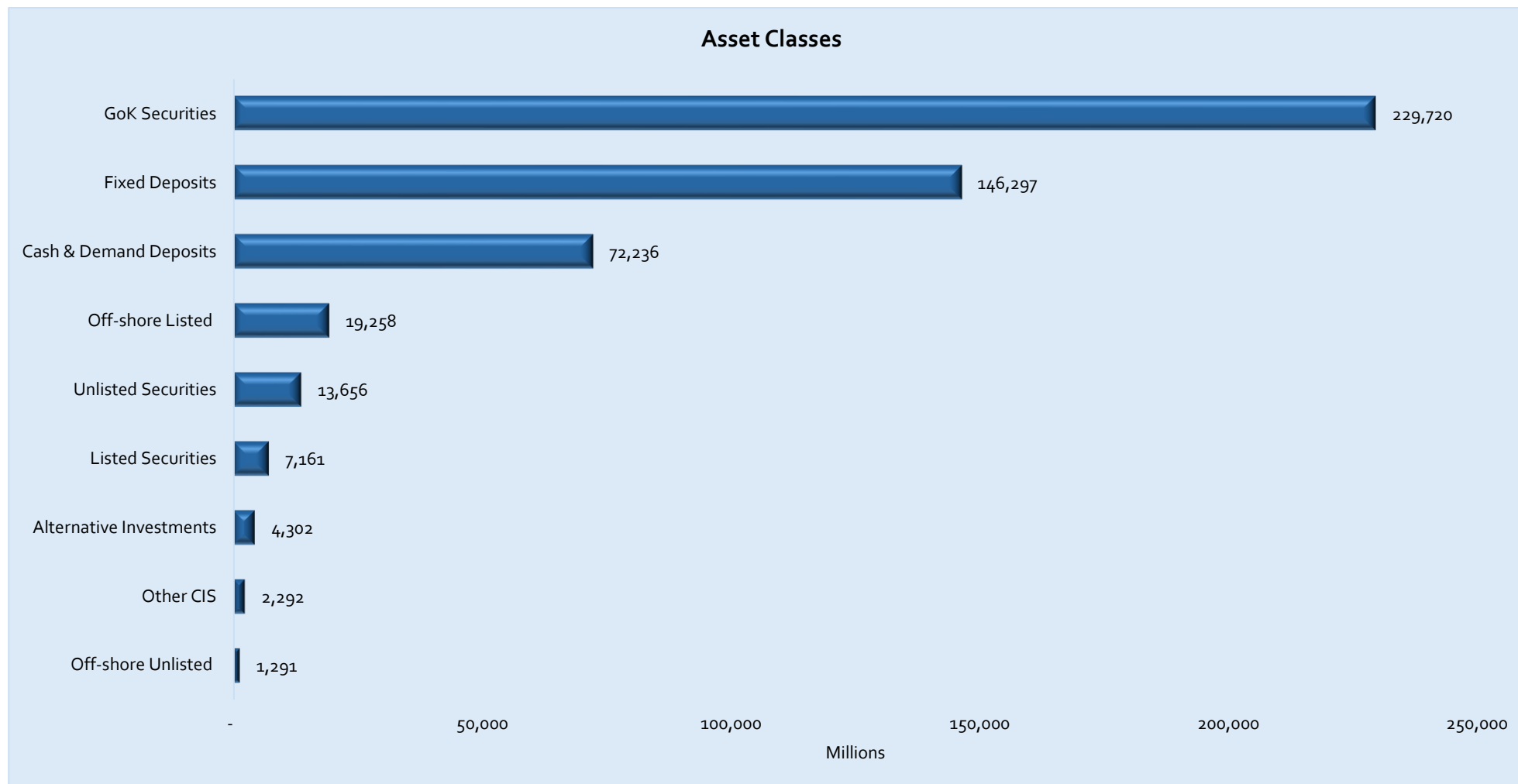


Figure 3: Asset classes invested in by the CIS



2.3 Performance of the Dominant Funds

The most dominant funds among the approved CIS funds are the Money Market, Equity, Fixed Income, Balanced and Special funds. In Q1 2025, Money Market Funds dominated the CIS market at Kshs. 319.7 billion, representing 64% of the total AUM. The Money Market Fund is preferred by investors because it's a low-risk investment channel.

Special Funds come second at Kshs. 86.7 billion representing 17.5%, closely followed by Fixed Income Funds at Kshs. 85.7 billion representing 17.3%. Equity and Balanced funds trail at 0.5% and 0.3% respectively, as illustrated in the table and graph below:

Amount in Kshs.	Mar-25	Dec-24	Change	Proportion
Money Market Fund	319,747,056,107	246,845,701,303	30%	64.4%
Special Fund	86,680,245,484	70,973,766,745	22%	17.5%
Fixed Income Fund	85,749,049,158	66,782,903,465	28%	17.3%
Equity Fund	2,488,108,110	2,473,709,559	1%	0.5%
Balanced Fund	1,550,340,865	2,076,737,740	-25%	0.3%
Total	496,214,799,724	389,152,818,812	28%	100%

Table 10: Performance of Funds

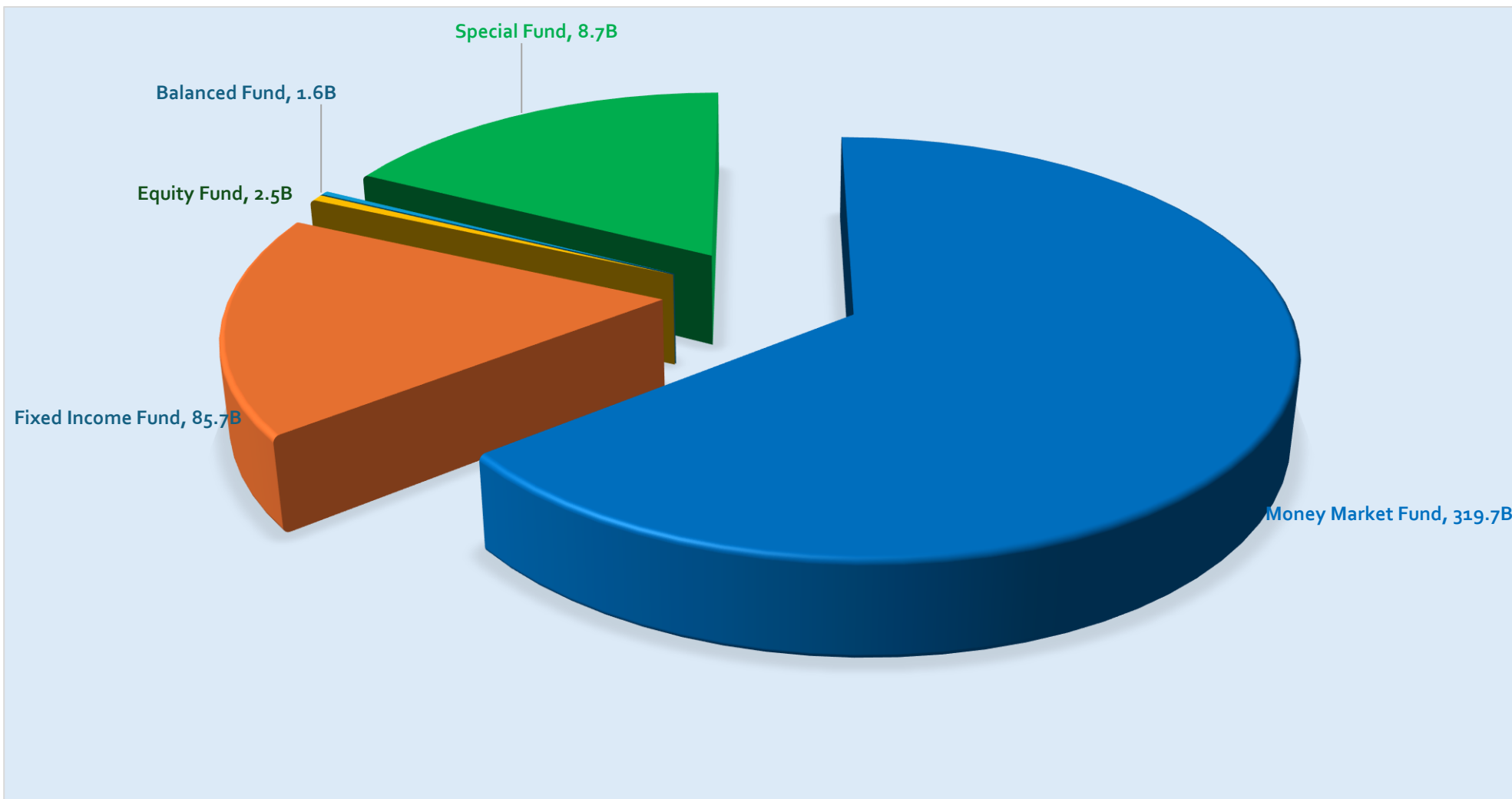


Figure 4: CIS Dominant Funds Proportion

2.4 Analysis of Funds

i. Money Market Funds

As indicated above, the Money Market Funds AUM dominated the CIS market by 64%. In Q1 2025, there were 49 money market funds. Further, among the Money Market Funds, CIC MMF was the dominant MMF at 26% followed by Sanlam MMF at 23% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	CIC Unit Trust Scheme	CIC Money Market Fund	81,849,994,600	25.6%
2.	Sanlam Unit Trust Scheme	Sanlam Money Market Fund	72,259,460,686	22.6%
3.	ICEA Unit Trust Scheme	ICEA Lion Money Market Fund	20,146,448,140	6.3%
4.	Absa Unit Trust Funds	ABSA Shilling Money Market Fund	19,278,705,567	6.0%
5.	Coop Unit Trust Scheme	Co-op Money Market Fund	16,377,676,450	5.1%
6.	Old Mutual Unit Trust Scheme	Old Mutual Money Market Fund	14,719,599,059	4.6%
7.	KCB Unit Trust Scheme	KCB Money Market Fund KES	12,765,286,980	4.0%
8.	Britam Unit Trust Scheme	Britam Money Market Fund	10,715,053,211	3.4%
9.	Etica Unit Trust Fund	Etica Money Market Fund	9,183,744,998	2.9%
10.	Jubilee Unit Trust Scheme	Jubilee Money Market Fund KES	7,582,556,184	2.4%
11.	Ziidi Money Market Fund	Ziidi Money Market Fund	7,376,380,440	2.3%
12.	Madison Unit Trust Funds	Madison Money Market Fund	5,679,820,488	1.8%
13.	Nabo Africa Funds	Nabo KES Money Market Fund	4,354,238,993	1.4%
14.	CIC Unit Trust Scheme	CIC Dollar Money Market Fund	4,034,690,926	1.3%
15.	Lofty Corban Unit Trust Scheme	Lofty-Corban KES Money Market Fund	3,248,202,843	1.0%
16.	Dry Associates Unit Trust	Dry Associates Money Market Fund KES	3,192,542,053	1.0%
17.	GenAfrica Unit Trust Scheme	GenAfrica Money Market Fund	2,756,779,525	0.9%
18.	Stanbic Unit Trust Funds	Stanbic Money Market Fund	2,666,420,775	0.8%
19.	Dry Associates Unit Trust	Dry Associates Money Market Fund USD	2,496,825,062	0.8%
20.	Apollo Unit Trust Scheme	Apollo Money Market Fund	2,330,527,486	0.7%
21.	Mali Money Market Fund	Mali Money Market Fund	2,317,121,351	0.7%

	Unit Trust Scheme	Funds	Total	Proportion
22.	Absa Unit Trust Funds	ABSA Dollar Money Market Fund	2,207,254,156	0.7%
23.	Jubilee Unit Trust Scheme	Jubilee Money Market Fund USD	1,825,550,786	0.6%
24.	Cytonn Unit Trust Fund	Cytonn Money Market Fund	1,471,008,071	0.5%
25.	Kuza Unit Trust Scheme	Kuza Money Market Fund KES	1,362,977,130	0.4%
26.	Old Mutual Unit Trust Scheme	Old Mutual Dollar Money Market Fund	1,285,832,495	0.4%
27.	Enwealth Unit Trust	Enwealth Money Market Fund	958,769,236	0.3%
28.	Genghis Unit Trust Funds	Genghis Money Market Fund	612,950,468	0.2%
29.	Nabo Africa Funds	Nabo Africa Money Market Fund	587,445,537	0.2%
30.	KCB Unit Trust Scheme	KCB Money Market Fund USD	558,277,479	0.2%
31.	Gulfcap Unit Trust Funds	GulfCap Money Market Fund	520,721,614	0.2%
32.	Etica Unit Trust Fund	Etica Money Market Fund USD	459,485,683	0.1%
33.	Orient Unit Trust Scheme	Orient Kasha Money Market Fund	441,119,670	0.1%
34.	African Alliance Kenya Unit Trust Scheme	AA Kenya Money Market Fund	361,692,470	0.1%
35.	CPF Unit Trust Scheme	CPF Money Market Fund	315,116,607	0.1%
36.	Faulu Unit Trust Scheme	Faulu Money Market Fund	276,638,189	0.1%
37.	Mayfair Unit Trust Funds	Mayfair Money Market Fund	244,477,761	0.1%
38.	Lofty Corban Unit Trust Scheme	Lofty-Corban USD Money Market Fund	213,611,112	0.1%
39.	Kuza Unit Trust Scheme	Kuza Money Market Fund USD	213,174,548	0.1%
40.	Arvocat Unit trust funds	Arvocat Money Market Fund	134,510,631	0.0%
41.	Equity Investment Bank	EIB Money Market Fund	101,849,036	0.0%
42.	Taifa Unit Trust Scheme	Taifa Money Market Fund	86,024,339	0.0%
43.	Cytonn Unit Trust Fund	Cytonn Money Market Fund USD	52,288,827	0.0%
44.	Enwealth Unit Trust	Enwealth Dollar Money Market Fund	48,091,901	0.0%
45.	Britam Unit Trust Scheme	Britam USD Money Market Fund	39,891,721	0.0%
46.	Amana Unit Trust Funds	Amana Shilling Fund	17,364,793	0.0%
47.	Genghis Legacy Funds	GenCap Hela Money Market Fund	12,089,563	0.0%



	Unit Trust Scheme	Funds	Total	Proportion
48.	XENO Unit Trust Funds	XENO Kenya Money Market Fund	4,175,622	0.0%
49.	CPF Unit Trust Scheme	CPF USD Money Market Fund	2,590,844	0.0%
	Total Money Market Funds AUM		319,747,056,107	100.0%

Table 11: Money Market Funds

ii. Fixed Income Funds

The Fixed Income Funds AUM reported a CIS market of 17.3%. In Q1 2025, there were 34 fixed income funds. Further, among the Fixed Income Funds, NCBA Fixed Income Fund was the dominant FIF at 34% followed by Sanlam FIF USD at 21% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	NCBA Unit Trust Scheme	NCBA Fixed Income Fund	29,039,628,632	33.9%
2.	Sanlam Unit Trust Scheme	Sanlam Fixed Income USD Fund	17,878,563,151	20.8%
3.	Britam Unit Trust Scheme	Britam Bond Plus Fund	15,505,138,789	18.1%
4.	NCBA Unit Trust Scheme	NCBA Dollar Fixed Income Fund	6,067,718,762	7.1%
5.	Zimele Unit Trust	Zimele Fixed Income Fund	3,162,100,896	3.7%
6.	Nabo Africa Funds	Nabo KES Fixed Income Fund	2,310,708,187	2.7%
7.	Jubilee Unit Trust Scheme	Jubilee Fixed Income Fund KES	2,301,711,647	2.7%
8.	Madison Unit Trust Funds	Madison Fixed Income Fund	1,634,231,487	1.9%
9.	Stanbic Unit Trust Funds	Stanbic Fixed Income Fund	1,366,584,123	1.6%
10.	Coop Unit Trust Scheme	Co-op Bond Fund	1,280,482,994	1.5%
11.	Britam Unit Trust Scheme	Britam USD Fixed Income Fund	1,203,758,449	1.4%
12.	Arvocat Unit trust funds	Arvocat Almasi Fixed Income Accumulation Fund	1,177,525,252	1.4%
13.	ICEA Unit Trust Scheme	ICEA Lion Bond Fund	738,682,401	0.9%
14.	Nabo Africa Funds	Nabo Africa Fixed Income Fund	565,828,572	0.7%
15.	African Alliance Kenya Unit Trust Scheme	AA Kenya Fixed Income Fund	374,590,680	0.4%
16.	Kuza Unit Trust Scheme	Kuza Fixed Income Fund	234,933,751	0.3%

	Unit Trust Scheme	Funds	Total	Proportion
17.	CIC Unit Trust Scheme	CIC Fixed Income Fund	177,476,849	0.21%
18.	Etica Unit Trust Fund	Etica Fixed Income Fund	175,000,192	0.20%
19.	Orient Unit Trust Scheme	Orient Hifadhi Fixed Income Fund	123,636,613	0.14%
20.	Coop Unit Trust Scheme	Co-op Fixed Income Gratuity Fund	120,585,183	0.14%
21.	ICEA Unit Trust Scheme	ICEA Lion USD Fixed Income Fund	95,362,763	0.11%
22.	Mayfair Unit Trust Funds	Mayfair Fixed Income Fund	62,047,061	0.07%
23.	Sanlam Unit Trust Scheme	Sanlam Fixed Income Fund	46,568,669	0.05%
24.	Lofty Corban Unit Trust Scheme	Lofty-Corban KES Bond Fund	28,410,575	0.03%
25.	Arvocat Unit trust funds	Arvocat Ngao Fixed Income Distribution Fund	27,546,795	0.03%
26.	Gulfcap Unit Trust Funds	Gulfcap Fixed Income Fund	13,960,503	0.02%
27.	Old Mutual Unit Trust Scheme	Old Mutual Bond Fund	12,064,756	0.01%
28.	XENO Unit Trust Funds	XENO Kenya Bond Fund	10,879,743	0.01%
29.	Absa Unit Trust Funds	ABSA Bond Fund	7,284,918	0.01%
30.	Gulfcap Unit Trust Funds	GCIB Shari'ah Fixed Fund	2,016,109	0.002%
31.	Lofty Corban Unit Trust Scheme	Lofty-Corban USD Bond Fund	1,474,251	0.002%
32.	CPF Unit Trust Scheme	CPF Bond Fund	1,013,638	0.0012%
33.	Wanafunzi Fixed Income Fund	Wanafunzi Fixed Income Fund	923,725	0.0011%
34.	Genghis Legacy Funds	GenCap Hazina Bond Fund	609,044	0.00071%
	Total Fixed Income Funds AUM		85,749,049,158	100%

Table 12: Fixed Income Funds



iii. Equity Funds

The Equity Funds AUM reported a CIS market of 0.5%. In Q1 2025, there were 14 equity funds. Further, among the Equity Funds, ICEA Lion Equity Fund was the dominant FIF at 37% followed by Old Mutual Equity Fund at 27% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	ICEA Unit Trust Scheme	ICEA Lion Equity Fund	920,122,686	37.0%
2.	Old Mutual Unit Trust Scheme	Old Mutual Equity Fund	660,754,434	26.6%
3.	Britam Unit Trust Scheme	Britam Equity Fund	268,303,803	10.8%
4.	CIC Unit Trust Scheme	CIC Equity Fund	234,500,442	9.4%
5.	African Alliance Kenya Unit Trust Scheme	AA Kenya Equity Fund	197,182,978	7.9%
6.	NCBA Unit Trust Scheme	NCBA Equity Fund	111,564,104	4.5%
7.	Nabo Africa Funds	Nabo Equity Fund	39,720,348	1.6%
8.	Arvocat Unit trust funds	Arvocat Thamani Equity Fund	28,390,300	1.1%
9.	Enwealth Unit Trust	Enwealth Equity Fund	8,998,452	0.4%
10.	Amana Unit Trust Funds	Amana Equity Fund	8,499,136	0.3%
11.	Lofty Corban Unit Trust Scheme	Lofty-Corban Equity Fund	5,328,376	0.2%
12.	XENO Unit Trust Funds	XENO Kenya East Africa Equity Fund	2,194,773	0.1%
13.	Absa Unit Trust Funds	ABSA Equity Fund	1,993,377	0.1%
14.	Genghis Legacy Funds	GenCap Hisa Equities Fund	554,902	0.0%
	Total Equity Funds AUM		2,488,108,110	100%

Table 13: Equity Funds

iv. Balanced Funds

The Balanced Funds AUM reported a CIS market of 0.3%. In Q1 2025, there were 14 balanced funds. Further, among the Balanced Funds, ICEA Lion Balanced Fund was dominant at 23% followed by CIC Balanced Fund at 20% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	ICEA Unit Trust Scheme	ICEA Lion Balanced Fund	362,926,838	23.4%
2.	CIC Unit Trust Scheme	CIC Balanced Fund	310,094,082	20.0%
3.	Zimele Unit Trust	Zimele Balanced Fund	292,457,297	18.9%
4.	Old Mutual Unit Trust Scheme	Old Mutual Balanced Fund	262,982,705	17.0%
5.	Britam Unit Trust Scheme	Britam Balanced Fund	200,787,895	13.0%
6.	Nabo Africa Funds	Nabo Balanced Fund	44,222,366	2.9%
7.	Sanlam Unit Trust Scheme	Sanlam Balanced Fund	33,095,800	2.1%
8.	Equity Investment Bank	EIB Balanced Fund	16,070,983	1.0%
9.	Apollo Unit Trust Scheme	Apollo Balanced Fund	11,335,313	0.7%
10.	Absa Unit Trust Funds	ABSA Balanced Fund	7,717,669	0.5%
11.	Enwealth Unit Trust	Enwealth Balanced Fund	4,671,041	0.3%
12.	Amana Unit Trust Funds	Amana Balanced Fund	2,201,475	0.1%
13.	CPF Unit Trust Scheme	CPF Balanced Fund	1,013,638	0.1%
14.	Genghis Legacy Funds	GenCap Eneza Diversified Fund	763,763	0.05%
	Total Balanced Funds AUM		1,550,340,865	100%

Table 14: Balanced Funds

v. Special Funds

The Special Funds AUM reported a CIS market of 17.5%. In Q1 2025, there were 29 special funds. Further, among the Special Funds, Mansa^x Special KES Fund was dominant at 55% followed by NCBA KES Basket Note Fund at 12% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	Standard Investment Trust Fund	Mansa-X Special Fund KES	47,290,097,935	54.6%
2.	NCBA Unit Trust Scheme	NCBA KES Basket Note	10,667,540,783	12.3%
3.	Standard Investment Trust Fund	Mansa-X Special Fund USD	8,202,105,360	9.5%
4.	Britam Unit Trust Scheme	Britam Special Fixed Income Fund	6,428,297,431	7.4%
5.	NCBA Unit Trust Scheme	NCBA Dollar Basket Note	3,702,487,863	4.3%
6.	Faida Unit Trust Funds	Oak Multi Asset Special KES Fund	2,715,036,823	3.1%
7.	Madison Unit Trust Funds	Madison Wealth Fund	2,528,221,921	2.9%
8.	Standard Investment Trust Fund	Mansa-X Shariah Special fund KES	984,807,363	1.1%
9.	CIC Unit Trust Scheme	CIC Wealth Fund	936,041,395	1.1%
10.	African Alliance Kenya Unit Trust Scheme	AA Kenya Managed Fund	562,001,611	0.6%
11.	Cytonn Unit Trust Fund	Cytonn High Yield Special Fund	539,448,884	0.6%
12.	Old Mutual Unit Trust Scheme	Old Mutual Special Fixed Income	509,271,564	0.6%
13.	Standard Investment Trust Fund	Mansa-X Shariah Special fund USD	364,537,327	0.4%
14.	NCBA Unit Trust Scheme	NCBA Global Fixed Income	291,950,895	0.3%
15.	Etica Unit Trust Fund	Etica Special Wealth Fund	226,914,289	0.3%
16.	Lofty Corban Unit Trust Scheme	Lofty-Corban Special Money Market	171,098,365	0.2%
17.	African Alliance Kenya Unit Trust Scheme	AA Kenya Enhanced Yield Fund	141,704,348	0.2%
18.	Etica Unit Trust Fund	Etica Shariah Fund	115,592,776	0.1%
19.	Kuza Unit Trust Scheme	Kuza Momentum Fund	94,616,836	0.1%
20.	NCBA Unit Trust Scheme	NCBA Global Equity	72,043,045	0.1%
21.	Dry Associates Unit Trust	Dry Associates Special High Yield Fund KES	40,133,292	0.05%
22.	Arvocap Unit trust funds	Arvocap Eurofix Fixed Income Special Fund	30,023,676	0.03%
23.	Arvocap Unit trust funds	Arvocap Multi-Asset Strategy Special Fund	27,905,283	0.03%

24.	Arvocap Unit trust funds	Arvocap Africa Equity Special Fund	20,236,090	0.02%
25.	Etica Unit Trust Fund	Etica Shariah Fund USD	11,766,985	0.014%
26.	Arvocap Unit trust funds	Arvocap Global Equity Special Fund	4,291,271	0.005%
27.	Kuza Unit Trust Scheme	Kuza Shariah Momentum Fund	1,926,984	0.002%
28.	Enwealth Unit Trust	Enwealth Special Fixed Income Fund	143,842	0.0002%
29.	Cytonn UnitTrust Fund	Cytonn Africa Financial Services Fund	1,249	0.000001%
Total Balanced Funds AUM			86,680,245,484	100%

Table 15: Special Funds

vi. Fixed Income Fund (FIF) vs Money Market Fund (MMF)

The growth of fixed-income funds hit double digits post-December 2021, reducing the dominance of money market funds from regions of 90%+ in December 2021 to 64% in March 2025, while increasing proportion of fixed income funds from 3% to 17% in the same period, as demonstrated in the table and graph below:

Period	Money Market Funds	Fixed Income Fund	MMF % of AUM	FIF % of AUM	TOTAL AUM
Sep-19	62,385,693,970	1,330,553,917	87%	2%	71,383,145,552
Dec-19	66,192,957,196	1,312,040,553	87%	2%	76,098,353,091
Mar-20	67,358,033,248	1,166,477,163	88%	2%	76,344,340,590
Jun-20	78,936,185,369	1,245,625,430	90%	1%	88,095,105,789
Sep-20	88,423,637,184	1,325,413,229	90%	1%	97,998,549,395
Dec-20	93,858,946,658	1,341,023,183	90%	1%	104,714,877,486
Mar-21	99,806,604,615	1,542,857,845	90%	1%	111,085,289,898
Jun-21	98,290,393,147	1,690,392,558	83%	1%	117,771,817,966
Sep-21	113,968,534,172	2,119,804,621	90%	2%	126,047,735,882
Dec-21	121,423,675,736	3,710,345,355	90%	3%	134,668,490,786
Mar-22	109,544,566,658	19,287,541,067	78%	14%	140,666,984,795



Jun-22	113,858,386,733	19,385,956,672	78%	13%	145,767,496,722
Sep-22	121,265,536,871	21,220,345,186	78%	14%	155,568,506,453
Dec-22	123,801,746,036	22,723,035,030	77%	14%	161,004,846,353
Mar-23	123,035,331,002	27,804,989,965	75%	17%	164,276,028,462
Jun-23	131,608,978,562	30,134,106,654	75%	17%	175,985,666,302
Sep-23	136,998,883,433	37,790,226,569	66%	18%	206,660,193,500
Dec-23	140,773,661,574	44,445,091,990	65%	21%	215,054,231,777
Mar-24	148,615,653,431	45,836,115,363	66%	20%	225,361,358,760
Jun-24	171,180,569,603	52,076,038,407	67%	20%	254,059,658,387
Sep-24	196,790,306,572	53,527,238,648	62%	17%	316,378,602,240
Dec-24	246,845,701,303	66,782,903,465	63%	17%	389,152,818,812
Mar-25	319,747,056,107	85,749,049,158	64%	17%	496,214,799,724

Table 16: Growth of money Market Funds v Fixed Income Funds

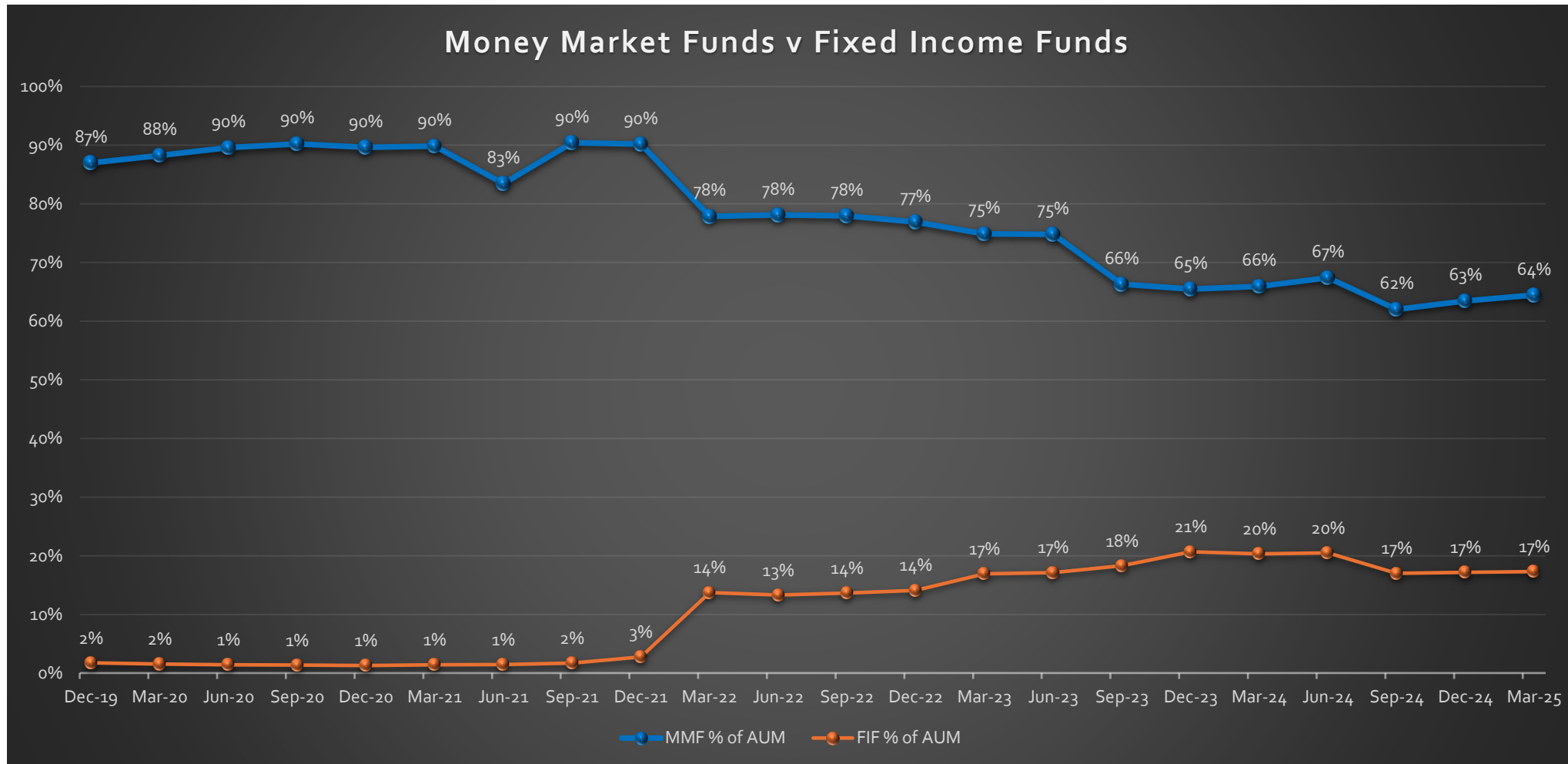


Figure 5: Growth of money Market Funds v Fixed Income Funds

vii. Foreign Currency Denominated Funds

Foreign currency denominated funds include US Dollar, Euro and South African Rand have continued to grow both in popularity and value in terms of assets under management as seen in the table below:

USD Fund	Mar-25	Dec-24	Sep-24	Jun-24	Mar-24
Sanlam Fixed Income Fund USD	17,878,563,151	12,153,695,341	8,724,999,317	6,083,023,944	3,911,255,735
Mansa X Special USD Fund	8,202,105,360	6,350,500,710	5,830,759,540	-	-
NCBA Dollar Fixed Income Fund	6,067,718,762	6,630,819,543	6,299,216,631	6,403,785,161	5,884,400,937
CIC MMF USD	4,034,690,926	3,732,417,800	3,599,872,491	3,125,669,841	2,778,546,561
NCBA Dollar Basket Note	3,702,487,863	3,227,087,276	2,973,675,777	2,451,875,366	1,437,008,016
Dry Money Market Fund (USD)	2,496,825,062	2,322,769,856	1,986,899,349	1,813,599,582	1,824,591,598
Absa Unit Trust-Dollar Fund	2,207,254,156	1,416,944,311	1,366,189,938	1,654,439,550	1,334,918,278
Jubilee Money Market Fund (USD)	1,825,550,786	1,226,067,238	762,794,242	55,663,578	-
Stanbic Fixed income Fund USD	1,366,584,123	740,928,645	1,362,265	-	-
Old Mutual MMF-USD	1,285,832,495	1,033,103,847	1,343,805,325	859,003,766	835,014,160
Britam USD Fixed Income Fund	1,203,758,449	-	-	-	-
Nabo Money Market Fund (USD)	587,445,537	598,755,944	303,180,322	282,638,256	395,546,036
Nabo Fixed Income Fund USD	565,828,572	550,955,202	516,385,851	544,673,715	709,486,433
KCB MMF USD	558,277,479	512,621,772	364,884,469	162,853,414	162,853,414
Etica Money Market Fund -USD	459,485,683	395,724,635	280,190,303	161,294,543	-
Mansa X Shariah Special USD Fund	364,537,327	302,367,104	223,868,519	-	-
Lofty Corban USD MMF	213,611,112	228,671,512	164,584,429	75,035,032	70,891,826
Kuza Money Market fund- USD	213,174,548	170,219,683	124,859,167	97,644,126	74,020,117
ICEA Fixed Income Fund	95,362,763	6,799,498	-	-	-
Cytonn Money Market Fund USD	52,288,827	49,248,011	51,951,501	40,499,073	31,882,732
Enwealth Money Market Fund USD	48,091,901	36,238,546	37,708,995	31,363,941	11,889,197
Britam USD Money Market Fund	39,891,721	-	-	-	-

Arvocap Eurofix fixed Income Special Fund	30,023,676	24,869,006	1,557,971	-	-
Arvocap Multi-Asset Strategy Special Fund (USD)	27,905,283	7,433,904	129,200	-	-
Arvocap Africa Equity Special Fund	20,236,090	5,369,266	4,395,555	-	-
Etica Shariah Fund -USD	11,766,985	7,758,196	7,683,272	5,246,713	-
Arvocap Global Equity Special Fund	4,291,271	2,474,651	1,555,144	-	-
CPF USD Money Market Fund	2,590,844	-	-	-	-
Lofty Corban USD Fixed Income Fund	1,474,251	1,027,031	369,668	305,235	-
TOTAL AUM	53,567,655,001	41,734,868,529	34,972,879,240	23,848,614,834	19,462,305,041

Table 17: Foreign Currency Denominated Funds

Notably,

- i. There has been an increased interest in and application to establish foreign currency denominated funds from both the existing and new collective investment schemes. Dollar funds are so far the most popular;
- ii. These include 29 funds comprising of twenty-seven (27) dollar funds, one (1) Euro and one (1) ZAR fund. include money market funds, fixed income funds and special funds;
- iii. The foreign currency denominated funds reported an AUM of Kshs. 53.6 billion in Q1 2025 representing a market share of 11%.
- iv. Additionally, the assets under management by foreign denominated funds grew by 28% from Kshs. 41.7 billion in Q4 2024 to Kshs. 53.6 billion in March 2025.
- v. The graph below shows growth of the foreign denominated funds:

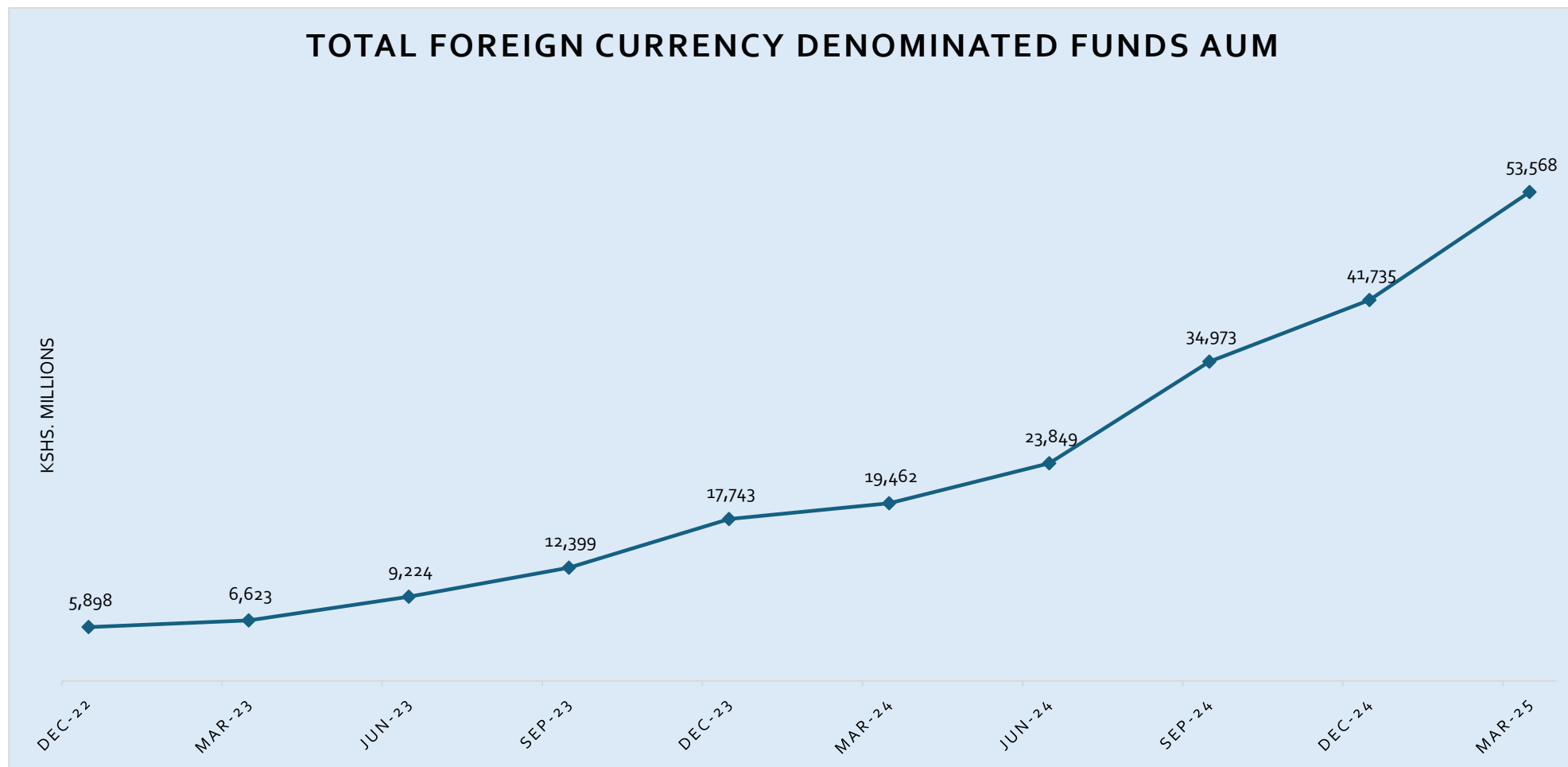


Figure 6: Foreign currency denominated funds

2.6 Growth in the Number of CIS Investors

The number of investors in the various CIS Funds has continued to grow steadily over time, buoyed by increasing awareness in the market to save and invest especially, post covid era. In the last one year for instance, the number of investors has grown from 1,109,050 in March 2024 to 2,012,084, representing 81% increase as shown in the table below:

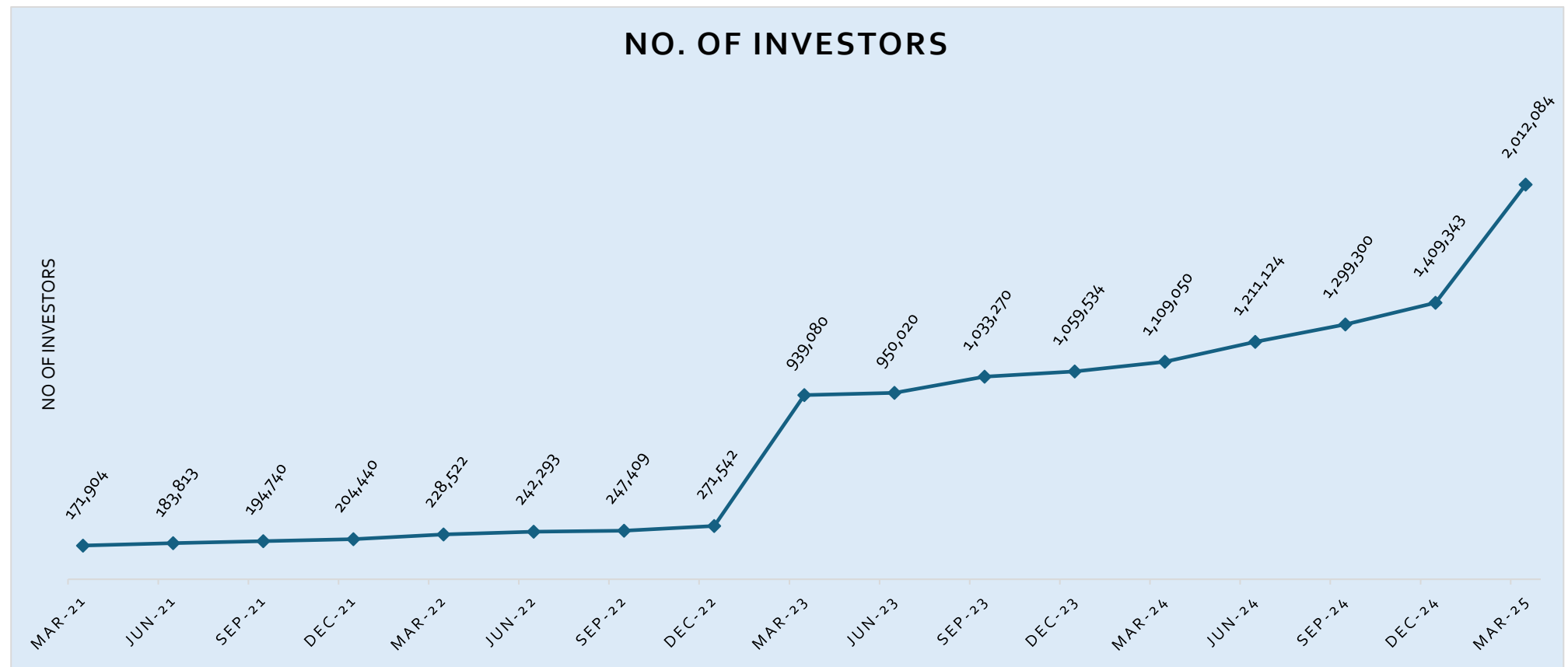


Figure 7: Number of Investors

2.7 Investment Vehicles by Different Funds

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
1	Absa Unit Trust Funds	ABSA Shilling Money Market Fund	Money Market Fund	1,209,673,223	10,469,190,090	-	7,599,842,255	-	-	-	-	-	19,278,705,567
				6%	54%	0%	39%	0%	0%	0%	0%	0%	100%
		ABSA Dollar Money Market Fund	Money Market Fund	222,319,406	1,697,424,208	-	287,510,542	-	-	-	-	-	2,207,254,156
				10%	77%	0%	13%	0%	0%	0%	0%	0%	100%
		ABSA Bond Fund	Fixed Income Fund	2,416,175	2,370,067	-	2,498,675	-	-	-	-	-	7,284,918
				33%	33%	0%	34%	0%	0%	0%	0%	0%	100%
		ABSA Equity Fund	Equity Fund	533,095	104,767	1,355,515	-	-	-	-	-	-	1,993,377
				27%	5%	68%	0%	0%	0%	0%	0%	0%	100%
2	African Alliance Kenya Unit Trust Scheme	AA Kenya Money Market Fund	Money Market Fund	9,587,619	230,459,932	879,342	90,765,578	-	-	-	-	-	361,692,470
				11%	64%	0%	25%	0%	0%	0%	0%	0%	100%
		AA Kenya Fixed Income Fund	Fixed Income Fund	10,653,973	32,784,882	4,244,924	283,117,397	-	43,789,504	-	-	-	374,590,680
				3%	9%	1%	76%	0%	12%	0%	0%	0%	100%
		AA Kenya Equity Fund	Equity Fund	23,973,595	-	153,997,324	-	-	19,212,059	-	-	-	197,182,978
				12%	0%	78%	0%	0%	10%	0%	0%	0%	100%
		AA Kenya Managed Fund	Special Fund	35,562,359	-	16,734,824	205,376,676	-	304,327,751	-	-	-	562,001,611
				6%	0%	3%	37%	0%	54%	0%	0%	0%	100%
3	Amana Unit Trust Funds	Amana Shilling Fund	Money Market Fund	12,122,112	73,780,684	202,926	55,598,626	-	-	-	-	-	141,704,348
				9%	52%	0%	39%	0%	0%	0%	0%	0%	100%
		AA Kenya Enhanced Yield Fund	Special Fund	12,122,112	73,780,684	202,926	55,598,626	-	-	-	-	-	141,704,348
				9%	52%	0%	39%	0%	0%	0%	0%	0%	100%
		Total		121,899,657	337,025,498	176,059,340	634,858,278	-	367,329,314	-	-	-	1,637,172,087
		Amana Shilling Fund	Money Market Fund	3,635,057	13,729,737	-	-	-	-	-	-	-	17,364,793
				21%	79%	0%	0%	0%	0%	0%	0%	0%	100%
4	Apollo Money Market Fund	Amana Equity Fund	Equity Fund	225,718	1,787,193	5,491,730	-	-	994,495	-	-	-	8,499,136
				3%	21%	65%	0%	0%	12%	0%	0%	0%	100%
		Amana Balanced Fund	Balanced fund	185,798	186,293	546,680	1,282,704	-	-	-	-	-	2,201,475
				8%	8%	25%	58%	0%	0%	0%	0%	0%	100%
		Total		4,046,573	15,703,222	6,038,410	1,282,704	-	994,495	-	-	-	28,065,404
		Apollo Money Market Fund	Money Market Fund	114,449,347	699,221,819	28,274,970	1,426,614,502	61,966,849	-	-	-	-	2,330,527,486
				5%	30%	1%	61%	3%	0%	0%	0%	0%	100%

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
	Apollo Unit Trust Scheme	Apollo Balanced Fund	Balanced Fund	2,479,482	1,141,711	1,490,516	6,223,604	-	-	-	-	-	11,335,313
				22%	10%	13%	55%	0%	0%	0%	0%	0%	100%
		Total		116,928,829	700,363,529	29,765,486	1,432,838,106	61,966,849	-	-	-	-	2,341,862,799
5	Arvocap Unit trust funds	Arvocap Money Market Fund	Money Market Fund	22,005,009	41,288,841	-	71,216,781	-	-	-	-	-	134,510,631
				16%	31%	0%	53%	0%	0%	0%	0%	0%	100%
		Arvocap Almasi Fixed Income Accumulation Fund	Fixed Income Fund	120,026,183	13,286,301	-	1,044,212,768	-	-	-	-	-	1,177,525,252
				10%	1%	0%	89%	0%	0%	0%	0%	0%	100%
		Arvocap Ngao Fixed Income Distribution Fund	Fixed Income Fund	604,459	-	-	26,942,336	-	-	-	-	-	27,546,795
				2%	0%	0%	98%	0%	0%	0%	0%	0%	100%
		Arvocap Eurofix Fixed Income Special Fund	Special Fund	3,352,406	-	-	26,671,269	-	-	-	-	-	30,023,676
				11%	0%	0%	89%	0%	0%	0%	0%	0%	100%
		Arvocap Thamani Equity Fund	Equity Fund	33,250	-	28,357,050	-	-	-	-	-	-	28,390,300
				0%	0%	100%	0%	0%	0%	0%	0%	0%	100%
		Arvocap Global Equity Special Fund	Special Fund	1,749,322	-	-	-	-	-	2,541,949	-	-	4,291,271
				41%	0%	0%	0%	0%	0%	59%	0%	0%	100%
		Arvocap Africa Equity Special Fund	Special Fund	9,977,808	-	9,802,190	-	-	-	456,092	-	-	20,236,090
				49%	0%	48%	0%	0%	0%	2%	0%	0%	100%
		Arvocap Multi-Asset Strategy Special Fund	Special Fund	14,449,961	-	-	5,236,915	-	-	7,175,894	-	1,042,512	27,905,283
				52%	0%	0%	19%	0%	0%	26%	0%	4%	100%
		Total		172,198,398	54,575,142	38,159,240	1,174,280,069	-	-	10,173,935	-	1,042,512	1,450,429,297
6	Britam Unit Trust Scheme	Britam Money Market Fund	Money Market Fund	479,706,570	-	212,904,605	10,022,442,037	-	-	-	-	-	10,715,053,211
				4%	0%	2%	94%	0%	0%	0%	0%	0%	100%
		Britam USD Money Market Fund	Money Market Fund	13,598,359	-	-	26,293,362	-	-	-	-	-	39,891,721
				34%	0%	0%	66%	0%	0%	0%	0%	0%	100%
		Britam Bond Plus Fund	Fixed Income Fund	312,106,370	1,065,720,767	-	14,127,311,651	-	-	-	-	-	15,505,138,789
				2%	7%	0%	91%	0%	0%	0%	0%	0%	100%
		Britam USD Fixed Income Fund	Fixed Income Fund	209,145,344	-	-	994,613,105	-	-	-	-	-	1,203,758,449
				17%	0%	0%	83%	0%	0%	0%	0%	0%	100%
			Balanced Fund	18,034,054	-	45,496,121	94,683,434	-	-	-	6,395,548	36,178,739	200,787,895

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
		Britam Balanced Fund		9%	0%	23%	47%	0%	0%	0%	3%	18%	100%
		Britam Equity Fund	Equity Fund	20,779,648	-	153,164,440	-	-	-	-	15,383,886	78,975,828	268,303,803
				8%	0%	57%	0%	0%	0%	6%	29%	100%	
		Britam Special Fixed Income Fund	Special Fund	124,671,611	-	121,726,620	3,163,323,140	3,018,576,061	-	-	-	-	6,428,297,431
				2%	0%	2%	49%	47%	0%	0%	0%	0%	100%
		Total		1,178,041,956	1,065,720,767	533,291,786	28,428,666,728	3,018,576,061	-	-	21,779,434	115,154,567	34,361,231,299
7	CIC Unit Trust Scheme	CIC Money Market Fund	Money Market Fund	24,795,970,227	18,738,554,290	139,763,480	38,175,706,603	-	-	-	-	-	81,849,994,600
				30%	23%	0%	47%	0%	0%	0%	0%	0%	100%
		CIC Dollar Money Market Fund	Money Market Fund	1,185,766,376	1,269,908,170	-	1,222,279,352	-	-	-	356,737,028	-	4,034,690,926
				29%	31%	0%	30%	0%	0%	0%	9%	0%	100%
		CIC Equity Fund	Equity Fund	43,458,612	1,511,651	189,530,179	-	-	-	-	-	-	234,500,442
				19%	1%	81%	0%	0%	0%	0%	0%	0%	100%
		CIC Fixed Income Fund	Fixed Income Fund	40,651,067	-	-	136,825,782	-	-	-	-	-	177,476,849
				23%	0%	0%	77%	0%	0%	0%	0%	0%	100%
		CIC Balanced Fund	Balanced Fund	57,463,760	8,513,255	42,299,291	201,817,776	-	-	-	-	-	310,094,082
				19%	3%	14%	65%	0%	0%	0%	0%	0%	100%
		CIC Wealth Fund	Special Fund	219,876,646	716,164,749	-	-	-	-	-	-	-	936,041,395
				71%	231%	0%	0%	0%	0%	0%	0%	0%	302%
		Total		26,343,186,688	20,734,652,114	371,592,950	39,736,629,513	-	-	-	356,737,028	-	87,542,798,294
8	Coop Unit Trust Scheme	Co-op Money Market Fund	Money Market Fund	816,549,726	6,099,186,295	51,757,444	9,410,182,985	-	-	-	-	-	16,377,676,450
				5%	37%	0%	57%	0%	0%	0%	0%	0%	100%
		Co-op Bond Fund	Fixed Income Fund	143,018,050	201,025,466	936,439,478	-	-	-	-	-	-	1,280,482,994
				11%	16%	73%	0%	0%	0%	0%	0%	0%	100%
		Co-op Fixed Income Gratuity Fund	Fixed Income Fund	21,531,647	16,149,712	-	82,903,824	-	-	-	-	-	120,585,183
				18%	13%	0%	69%	0%	0%	0%	0%	0%	100%
		Total		981,099,423	6,316,361,473	988,196,922	9,493,086,809	-	-	-	-	-	17,778,744,626
9	CPF Unit Trust Scheme	CPF Money Market Fund	Money Market Fund	311,957,587	1,011,973	-	2,147,048	-	-	-	-	-	315,116,607
				99%	0%	0%	1%	0%	0%	0%	0%	0%	100%
		CPF USD Money Market Fund	Money Market Fund	-	2,590,844	-	-	-	-	-	-	-	2,590,844
				0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
		CPF Bond Fund	Fixed Income Fund	1,013,638	-	-	-	-	-	-	-	-	1,013,638
100%	0%			0%	0%	0%	0%	0%	0%	0%	100%		

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
10	Cytonn Unit Trust Fund	CPF Balanced Fund	Balanced Fund	1,013,638	-	-	-	-	-	-	-	-	1,013,638
				100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		Total		313,984,864	3,602,817	-	2,147,048	-	-	-	-	-	319,734,729
		Cytonn Money Market Fund	Money Market Fund	44,768,783	844,514,016	-	190,440,221	-	391,285,050	-	-	-	1,471,008,071
				3%	57%	0%	13%	0%	27%	0%	0%	0%	100%
		Cytonn Money Market Fund USD	Money Market Fund	3,096,228	37,004,937	-	-	-	12,187,662	-	-	-	52,288,827
				6%	71%	0%	0%	0%	23%	0%	0%	0%	100%
		Cytonn High Yield Special Fund	Special Fund	10,801,347	93,824,456	-	-	-	-	-	-	434,823,082	539,448,884
				2%	17%	0%	0%	0%	0%	0%	0%	81%	100%
		Cytonn Africa Financial Services Fund	Special Fund	934	-	315	-	-	-	-	-	-	1,249
				75%	0%	25%	0%	0%	0%	0%	0%	0%	100%
		Cytonn Balanced Fund	Balanced Fund										-
				#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!
		Cytonn Equity Fund	Equity Fund										-
				#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!
		Total		58,667,291	975,343,409	315	190,440,221	-	403,472,713	-	-	434,823,082	2,062,747,031
11	Dry Associates Unit Trust	Dry Associates Money Market Fund KES	Money Market Fund	78,999,470	1,931,708,237	19,940,114	526,899,598	634,994,634	-	-	-	-	3,192,542,053
				2%	61%	1%	17%	20%	0%	0%	0%	0%	100%
		Dry Associates Money Market Fund USD	Money Market Fund	21,746,938	1,765,307,618		51,093,416	516,581,021	-	-	142,096,069	-	2,496,825,062
				1%	71%	0%	2%	21%	0%	0%	6%	0%	100%
		Dry Associates Special High Yield Fund KES	Special Fund	153,079	6,110,534	-	10,246,922	23,622,756	-	-	-	-	40,133,292
				0%	15%	0%	26%	59%	0%	0%	0%	0%	100%
		Total		100,899,487	3,703,126,390	19,940,114	588,239,936	1,175,198,412	-	-	142,096,069	-	5,729,500,407
12	Enwealth Unit Trust	Enwealth Money Market Fund	Money Market Fund	44,986,812	447,132,083	-	466,650,341	-	-	-	-	-	958,769,236
				5%	47%	0%	49%	0%	0%	0%	0%	0%	100%
		Enwealth Dollar Money Market Fund	Money Market Fund	6,580,011	33,696,518	-	7,815,372	-	-	-	-	-	48,091,901
				14%	70%	0%	16%	0%	0%	0%	0%	0%	100%
		Enwealth Balanced Fund	Balanced Fund	510,257	2,315,068	1,264,125	581,591						4,671,041
				11%	50%	27%	12%	0%	0%	0%	0%	0%	100%
		Enwealth Equity Fund	Equity Fund	719,709	2,067,275	6,211,468	-	-	-	-	-	-	8,998,452
				8%	23%	69%	0%	0%	0%	0%	0%	0%	100%

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
		Enwealth Special Fixed Income Fund	Special Fund	8,740	135,102	-	-	-	-	-	-	-	143,842
				0%	2%	0%	0%	0%	0%	0%	0%	0%	2%
		Total		52,805,529	485,346,046	7,475,593	475,047,304	-	-	-	-	-	1,020,674,472
13	Etica Unit Trust Fund	Etica Money Market Fund	Money Market Fund	2,857,088,589	2,672,955,046	-	2,842,914,424	810,786,940	-	-	-	-	9,183,744,998
				31%	29%	0%	31%	9%	0%	0%	0%	0%	100%
		Etica Money Market Fund USD	Money Market Fund	58,592,762	273,050,348	-	127,842,573	-	-	-	-	-	459,485,683
				13%	59%	0%	28%	0%	0%	0%	0%	0%	100%
		Etica Fixed Income Fund	Fixed Income Fund	9,272,811	29,651,158		119,187,809	16,888,413					175,000,192
				5%	17%	0%	68%	10%	0%	0%	0%	0%	100%
		Etica Special Wealth Fund	Special Fund	16,893,661	53,016,700	-	102,209,266	54,794,663	-	-	-	-	226,914,289
				7%	23%	0%	45%	24%	0%	0%	0%	0%	100%
		Etica Shariah Fund	Special Fund	30,683,218	84,909,558	-	-	-	-	-	-	-	115,592,776
				27%	73%	0%	0%	0%	0%	0%	0%	0%	100%
14	Equity Investment Bank	Etica Shariah Fund USD	Special Fund	2,101,762	9,665,223	-	-	-	-	-	-	-	11,766,985
				18%	82%	0%	0%	0%	0%	0%	0%	0%	100%
		Total		2,974,632,804	3,123,248,033	-	3,192,154,072	882,470,015	-	-	-	-	10,172,504,924
		EIB Money Market Fund	Money Market Fund	8,770,664	-	-	93,078,372	-	-	-	-	-	101,849,036
				9%	0%	0%	91%	0%	0%	0%	0%	0%	100%
		EIB Balanced Fund	Balanced Fund	4,870,589	-	-	11,200,394	-	-	-	-	-	16,070,983
				30%	0%	0%	70%	0%	0%	0%	0%	0%	100%
		Total		13,641,253	-	-	104,278,765	-	-	-	-	-	117,920,018
		Oak Multi Asset Special KES Fund	Special Fund	196,868,128	173,500,999	97,393,295	1,846,783,582	-	-	13,772,550	-	386,718,269	2,715,036,823
				7%	6%	4%	68%	0%	0%	1%	0%	14%	100%
15	Faida Unit Trust Funds	Total		196,868,128	173,500,999	97,393,295	1,846,783,582	-	-	13,772,550	-	386,718,269	2,715,036,823
		Faulu Money Market Fund	Money Market Fund	44,639,292	116,730,911	-	115,267,986	-	-	-	-	-	276,638,189
				16%	42%	0%	42%	0%	0%	0%	0%	0%	100%
16	Faulu Unit Trust Scheme	Total		44,639,292	116,730,911	-	115,267,986	-	-	-	-	-	276,638,189
		GenAfrica Money Market Fund	Money Market Fund	35,488	794,204,911	315,618,726	1,646,920,399	-	-	-	-	-	2,756,779,525
				0%	29%	11%	60%	0%	0%	0%	0%	0%	100%
17	GenAfrica Unit Trust Scheme	Total		35,488	794,204,911	315,618,726	1,646,920,399	-	-	-	-	-	2,756,779,525
		Genghis Money Market Fund	Money Market Fund	215,745,702	253,879,163	18,665,948	95,230,323	29,429,331	-	-	-	-	612,950,468
				35%	41%	3%	16%	5%	0%	0%	0%	0%	100%
18	Genghis Unit Trust Funds			12,089,563	-	-	-	-	-	-	-	-	12,089,563

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
	Genghis Legacy Funds	GenCap Hela Money Market Fund	Money Market Fund	100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		GenCap Eneza Diversified Fund	Balanced Fund	763,763	-	-	-	-	-	-	-	-	763,763
				100%	0%	0%	0%	0%	0%	0%	0%	100%	
		GenCap Hisa Equities Fund	Equity Fund	554,902	-	-	-	-	-	-	-	-	554,902
				100%	0%	0%	0%	0%	0%	0%	0%	100%	
		GenCap Hazina Bond Fund	Fixed Income	609,044	-	-	-	-	-	-	-	-	609,044
				100%	0%	0%	0%	0%	0%	0%	0%	100%	
		Total		229,762,974	253,879,163	18,665,948	95,230,323	29,429,331	-	-	-	-	626,967,739
19	Gulfcap Unit Trust Funds	GulfCap Money Market Fund	Money Market Fund	520,721,614	-	-	-	-	-	-	-	-	520,721,614
				100%	0%	0%	0%	0%	0%	0%	0%	100%	
		GulfCap Fixed Income Fund	Fixed Income	13,960,503	-	-	-	-	-	-	-	-	13,960,503
				100%	0%	0%	0%	0%	0%	0%	0%	100%	
		GCIB Shari'ah Fixed Fund	Fixed Income	2,016,109	-	-	-	-	-	-	-	-	2,016,109
				100%	0%	0%	0%	0%	0%	0%	0%	100%	
				Total		536,698,225	-	-	-	-	-	-	-
20	ICEA Unit Trust Scheme	ICEA Lion Money Market Fund	Money Market Fund	7,636,586,883	-	60,905,437	12,448,955,820	-	-	-	-	-	20,146,448,140
				38%	0%	0%	62%	0%	0%	0%	0%	100%	
		ICEA Lion USD Fixed Income Fund	Fixed Income Fund	45,115,149	9,988,697	-	-	-	-	40,258,917	-	95,362,763	
				47%	10%	0%	0%	0%	0%	42%	0%	100%	
		ICEA Lion Bond Fund	Fixed Income Fund	863,887	-	-	737,818,514	-	-	-	-	738,682,401	
				0%	0%	0%	100%	0%	0%	0%	0%	100%	
		ICEA Lion Equity Fund	Equity Fund	282,938,874	-	636,992,385	-	191,427	-	-	-	920,122,686	
				31%	0%	69%	0%	0%	0%	0%	0%	100%	
		ICEA Lion Balanced Fund	Balanced Fund	44,044,743	-	97,997,280	220,884,816	-	-	-	-	362,926,838	
				12%	0%	27%	61%	0%	0%	0%	0%	100%	
		Total		8,009,549,535	9,988,697	795,895,102	13,407,659,150	191,427	-	-	40,258,917	-	22,263,542,828
21	Jubilee Unit Trust Scheme	Jubilee Money Market Fund KES	Money Market Fund	424,780,560	539,076,829	-	5,754,616,283	864,082,511	-	-	-	-	7,582,556,184
				6%	7%	0%	76%	11%	0%	0%	0%	100%	
		Jubilee Money Market Fund USD	Money Market Fund	288,908,763	314,763,636	-	709,084,016	124,119,257	-	155,571,458	233,103,656	-	1,825,550,786
				16%	17%	0%	39%	7%	0%	9%	13%	0%	100%
		Jubilee Fixed Income Fund KES	Fixed Income Fund	213,659,830	191,339,106	-	1,662,256,577	234,456,134	-	-	-	-	2,301,711,647
				9%	8%	0%	72%	10%	0%	0%	0%	100%	
		Total		927,349,153	1,045,179,572	-	8,125,956,876	1,222,657,902	-	155,571,458	233,103,656	-	11,709,818,617

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
				Limits				10%	20%	10%	5%	10%	
22	KCB Unit Trust Scheme	KCB Money Market Fund KES	Money Market Fund	958,945,830	7,926,602,489	-	3,247,228,729	632,509,932	-	-	-	-	12,765,286,980
				8%	62%	0%	25%	5%	0%	0%	0%	0%	100%
		KCB Money Market Fund USD	Money Market Fund	69,737,053	449,240,965	-	-	13,416,321	-	-	25,883,140	-	558,277,479
				12%	80%	0%	0%	2%	0%	0%	5%	0%	100%
		KCB Fixed Income Fund	Equity Fund										-
				#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!
		KCB Equity Fund	Equity Fund										-
				#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!
23	Kuza Unit Trust Scheme	Kuza Money Market Fund KES	Money Market Fund	67,876,598	787,045,555	-	252,554,853	125,508,871	129,991,253	-	-	-	1,362,977,130
				5%	58%	0%	19%	9%	10%	0%	0%	0%	100%
		Kuza Money Market Fund USD	Money Market Fund	17,887,473	61,665,451	-	113,598,580	20,023,044	-	-	-	-	213,174,548
				8%	29%	0%	53%	9%	0%	0%	0%	0%	100%
		Kuza Fixed Income Fund	Fixed Income Fund	38,650,597	33,588,312	-	133,037,741	22,172,822	7,484,278	-	-	-	234,933,751
				16%	14%	0%	57%	9%	3%	0%	0%	0%	100%
		Kuza Momentum Fund	Special Fund	386,304	-	50,545,445	26,860,402	-	16,824,685	-	-	-	94,616,836
				0%	0%	53%	28%	0%	18%	0%	0%	0%	100%
24	Lofty Corban Unit Trust Scheme	Lofty-Corban KES Money Market Fund	Money Market Fund	51,771,346	2,839,723,887	-	-	356,707,610	-	-	-	-	3,248,202,843
				2%	87%	0%	0%	11%	0%	0%	0%	0%	100%
		Lofty-Corban USD Money Market Fund	Money Market Fund	4,586,289	209,024,824	-	-	-	-	-	-	-	213,611,112
				2%	98%	0%	0%	0%	0%	0%	0%	0%	100%
		Lofty-Corban KES Bond Fund	Fixed Income Fund	4,232,234	6,275,028	-	15,304,137	2,599,176	-	-	-	-	28,410,575
				15%	22%	0%	54%	9%	0%	0%	0%	0%	100%
		Lofty-Corban USD Bond Fund	Fixed Income Fund	99,514	1,374,736	-	-	-	-	-	-	-	1,474,251
				7%	93%	0%	0%	0%	0%	0%	0%	0%	100%
		Lofty-Corban Equity Fund	Equity Fund	754,929	716,009	3,857,438	-	-	-	-	-	-	5,328,376
				14%	13%	72%	0%	0%	0%	0%	0%	0%	100%

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
		Lofty-Corban Special Money Market	Special Fund	6,023,767	132,714,365	-	32,360,234	-	-	-	-	-	171,098,365
				4%	78%	0%	19%	0%	0%	0%	0%	0%	100%
		Total		67,468,079	3,189,828,849	3,857,438	47,664,371	359,306,786	-	-	-	-	3,668,125,522
25	Madison Unit Trust Funds	Madison Money Market Fund	Money Market Fund	59,197,940	3,778,406,368	-	1,378,825,679	463,390,502	-	-	-	-	5,679,820,488
				1%	67%	0%	24%	8%	0%	0%	0%	0%	100%
		Madison Fixed Income Fund	Fixed Income Fund	18,254	632,136,148	-	845,680,576	156,396,509	-	-	-	-	1,634,231,487
				0%	39%	0%	52%	10%	0%	0%	0%	0%	100%
		Madison Wealth Fund	Special Fund	512	644,196,606	-	1,313,887,035	570,137,768	-	-	-	-	2,528,221,921
				0%	25%	0%	52%	23%	0%	0%	0%	0%	100%
		Total		59,216,706	5,054,739,122	-	3,538,393,290	1,189,924,779	-	-	-	-	9,842,273,896
26	Mali Money Market Fund	Mali Money Market Fund	Money Market Fund	391,321,199	1,124,974,000	4,639,339	595,683,028	-	200,503,785	-	-	-	2,317,121,351
				17%	49%	0%	26%	0%	9%	0%	0%	0%	100%
		Total		391,321,199	1,124,974,000	4,639,339	595,683,028	-	200,503,785	-	-	-	2,317,121,351
27	Standard Investment Trust Fund	Mansa-X Special Fund KES	Special Fund	9,963,762,738	7,091,586,914	767,449,291	12,085,538,687	320,000,000	-	14,754,285,974	-	2,307,474,331	47,290,097,935
				21%	15%	2%	26%	1%	0%	31%	0%	5%	100%
		Mansa-X Special Fund USD	Special Fund	1,666,714,480	1,141,603,760	-	2,348,126,458	-	129,268,800	2,916,391,861	-	-	8,202,105,360
				20%	14%	0%	29%	0%	2%	36%	0%	0%	100%
		Mansa-X Shariah Special fund KES	Special Fund	3,194,167	57,509,669	-	-	-	-	65,969,450	65,659,216	792,474,860	984,807,363
				0%	6%	0%	0%	0%	0%	7%	7%	80%	100%
		Mansa-X Shariah Special fund USD	Special Fund	33,494,499	33,878,692	-	-	-	-	32,454,586	-	264,709,550	364,537,327
				9%	9%	0%	0%	0%	0%	9%	0%	73%	100%
		Total		11,667,165,884	8,324,579,035	767,449,291	14,433,665,145	320,000,000	129,268,800	17,769,101,872	65,659,216	3,364,658,741	56,841,547,985
28	Mayfair Unit Trust Funds	Mayfair Money Market Fund	Money Market Fund	10,269,839	179,466,381	-	54,741,541	-	-	-	-	-	244,477,761
				4%	73%	0%	22%	0%	0%	0%	0%	0%	100%
		Mayfair Fixed Income Fund	Fixed Income Fund	6,344,003	14,068,189	-	41,634,869	-	-	-	-	-	62,047,061
				10%	23%	0%	67%	0%	0%	0%	0%	0%	100%
		Total		16,613,842	193,534,571	-	96,376,409	-	-	-	-	-	306,524,822
29	Nabo Africa Funds	Nabo KES Money Market Fund	Money Market Fund	91,608,579	1,484,275,494	197,835,162	1,504,396,676	583,312,651	492,810,431	-	-	-	4,354,238,993
				2%	34%	5%	35%	13%	11%	0%	0%	0%	100%
		Nabo Africa Money Market Fund	Money Market Fund	41,410,485	277,019,971	-	167,692,165	65,762,423	-	35,560,493	-	-	587,445,537
				7%	47%	0%	29%	11%	0%	6%	0%	0%	100%
		Total		182,504,529	321,237,785	66,532,307	1,475,228,780	265,204,785	-	-	-	-	2,310,708,187

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
		Nabo KES Fixed Income Fund	Fixed Income Fund	8%	14%	3%	64%	11%	0%	0%	0%	0%	100%
		Nabo Africa Fixed Income Fund	Fixed Income Fund	21,600,716	39,184,143		217,848,763	123,405,302	-	163,789,648	-	-	565,828,572
				4%	7%	0%	39%	22%	0%	29%	0%	0%	100%
		Nabo Equity Fund	Equity Fund	3,610,475	-	32,910,040	-	-	-	3,199,832	-	-	39,720,348
				9%	0%	83%	0%	0%	0%	8%	0%	0%	100%
		Nabo Balanced Fund	Balanced Fund	1,158,594	-	20,923,905	22,139,867	-	-	-	-	-	44,222,366
				3%	0%	47%	50%	0%	0%	0%	0%	0%	100%
		Total		341,893,378	2,121,717,395	318,201,413	3,387,306,251	1,037,685,161	492,810,431	202,549,973	-	-	7,902,164,002
30	NCBA Unit Trust Scheme	NCBA Fixed Income Fund	Fixed Income Fund	1,222,760,621	10,983,698,088	357,973,855	16,475,196,069	-	-	-	-	-	29,039,628,632
				4%	38%	1%	57%	0%	0%	0%	0%	0%	100%
		NCBA Equity Fund	Equity Fund	2,749,215	22,224,897	78,391,816	-	-	8,198,176	-	-	-	111,564,104
				2%	20%	70%	0%	0%	7%	0%	0%	0%	100%
		NCBA Dollar Fixed Income Fund	Fixed Income Fund	521,495,168	3,236,128,649	-	962,894,690	-	195,971,677	1,034,854,956	116,373,623	-	6,067,718,762
				9%	53%	0%	16%	0%	3%	17%	2%	0%	100%
		NCBA KES Basket Note	Special Fund	286,150,011	5,830,045,425	51,412,380	4,418,525,121	-	81,407,845	-	-	-	10,667,540,783
				3%	55%	0%	41%	0%	1%	0%	0%	0%	100%
		NCBA Dollar Basket Note	Special Fund	237,557,797	2,941,222,634	-	512,975,836	-	10,731,596	-	-	-	3,702,487,863
				6%	79%	0%	14%	0%	0%	0%	0%	0%	100%
		NCBA Global Equity	Special Fund	(97,757)	-	-	-	-	-	72,140,801	-	-	72,043,045
				0%	0%	0%	0%	0%	0%	100%	0%	0%	100%
		NCBA Global Fixed Income	Special Fund	3,699,709	-	-	-	-	-	-	288,251,186	-	291,950,895
				1%	0%	0%	0%	0%	0%	0%	99%	0%	100%
		Total		2,274,314,763	23,013,319,693	487,778,051	22,369,591,716	-	296,309,294	1,106,995,757	404,624,809	-	49,952,934,083
31	Old Mutual Unit Trust Scheme	Old Mutual Money Market Fund	Money Market Fund	260,305,578	7,420,799,795	-	7,038,493,686	-	-	-	-	-	14,719,599,059
				2%	50%	0%	48%	0%	0%	0%	0%	0%	100%
		Old Mutual Dollar Money Market Fund	Money Market Fund	66,292,706	554,922,189	-	452,031,904	-	212,585,696	-	-	-	1,285,832,495
				5%	43%	0%	35%	0%	17%	0%	0%	0%	100%
		Old Mutual Balanced Fund	Balanced Fund	16,365,629	2,103,288	78,297,580	166,216,208	-	-	-	-	-	262,982,705
				6%	1%	30%	63%	0%	0%	0%	0%	0%	100%
		Old Mutual Equity Fund	Equity Fund	31,171,616	138,211,014	484,881,804	-	6,490,000	-	-	-	-	660,754,434
				5%	21%	73%	0%	1%	0%	0%	0%	0%	100%
		Old Mutual Bond Fund	Fixed Income Fund	584,123	5,906,021	-	5,574,613	-	-	-	-	-	12,064,756
				5%	49%	0%	46%	0%	0%	0%	0%	0%	100%
			Special Fund	24,278,636	-	-	484,992,928	-	-	-	-	-	509,271,564

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
		Old Mutual Special Fixed Income		5%	0%	0%	95%	0%	0%	0%	0%	0%	100%
		Total		398,998,288	8,121,942,306	563,179,384	8,147,309,339	6,490,000	212,585,696	-	-	-	17,450,505,013
32	Orient Unit Trust Scheme	Orient Kasha Money Market Fund	Money Market Fund	124,910,505	209,068,579	-	78,509,764	28,630,822	-	-	-	-	441,119,670
				28%	47%	0%	18%	6%	0%	0%	0%	0%	100%
		Orient Hifadhi Fixed Income Fund	Fixed Income Fund	876,127	23,874,780	-	91,292,862	7,592,844	-	-	-	-	123,636,613
				1%	19%	0%	74%	6%	0%	0%	0%	0%	100%
		Total		125,786,632	232,943,359	-	169,802,626	36,223,666	-	-	-	-	564,756,284
33	Sanlam Unit Trust Scheme	Sanlam Money Market Fund	Money Market Fund	302,718,297	27,217,760,412	1,473,479,078	40,294,600,723	2,970,902,177	-	-	-	-	72,259,460,686
				0%	38%	2%	56%	4%	0%	0%	0%	0%	100%
		Sanlam Fixed Income Fund	Fixed Income Fund	17,579,383	-	3,755,977	22,307,065	2,926,244	-	-	-	-	46,568,669
				38%	0%	8%	48%	6%	0%	0%	0%	0%	100%
		Sanlam Fixed Income USD Fund	Fixed Income Fund	7,805,189,902	-	-	9,551,133,536	522,239,712	-	-	-	-	17,878,563,151
				44%	0%	0%	53%	3%	0%	0%	0%	0%	100%
		Sanlam Balanced Fund	Balanced Fund	377,509	8,130,011	11,856,058	10,473,831	1,014,247	-	-	1,244,144	-	33,095,800
		Total		8,125,865,091	27,225,890,423	1,489,091,113	49,878,515,155	3,497,082,379	-	-	1,244,144	-	90,217,688,306
34	Stanbic Unit Trust Funds	Stanbic Money Market Fund	Money Market Fund	433,317,166	1,780,546,518	-	452,557,091	-	-	-	-	-	2,666,420,775
				16%	67%	0%	17%	0%	0%	0%	0%	0%	100%
		Stanbic Fixed Income Fund	Fixed Income Fund	395,663,736	438,018,419	-	532,901,968	-	-	-	-	-	1,366,584,123
				29%	32%	0%	39%	0%	0%	0%	0%	0%	100%
		Total		828,980,902	2,218,564,937	-	985,459,059	-	-	-	-	-	4,033,004,898
35	Taifa Unit Trust Scheme	Taifa Money Market Fund	Money Market Fund	18,584,551	43,441,639	-	18,858,013	5,140,137	-	-	-	-	86,024,339
				22%	50%	0%	22%	6%	0%	0%	0%	0%	100%
		Total		18,584,551	43,441,639	-	18,858,013	5,140,137	-	-	-	-	86,024,339
36	Wanafunzi Fixed Income Fund	Wanafunzi Fixed Income Fund	Fixed Income Fund	1,426	922,298	-	-	-	-	-	-	-	923,725
				0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
		Total		1,426	922,298	-	-	-	-	-	-	-	923,725
37	XENO Unit Trust Funds	XENO Kenya Money Market Fund	Money Market Fund	327,949	-	-	3,847,672	-	-	-	-	-	4,175,622
				8%	0%	0%	92%	0%	0%	0%	0%	0%	100%
		XENO Kenya Bond Fund	Fixed Income Fund	1,181,326	-	-	9,698,418	-	-	-	-	-	10,879,743
				11%	0%	0%	89%	0%	0%	0%	0%	0%	100%
		XENO Kenya East Africa Equity Fund	Equity Fund	467,876	-	1,029,150	697,747	-	-	-	-	-	2,194,773
		Total		21%	0%	47%	32%	0%	0%	0%	0%	0%	100%

	Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore Listed investments	Off-shore Unlisted investments	Alternative Investments	Total
			Limits					10%	20%	10%	5%	10%	
		Total		1,977,151	-	1,029,150	14,243,837	-	-	-	-	-	17,250,138
38	Ziidi Money Market Fund	Ziidi Money Market Fund	Money Market Fund	2,304,821,636	4,090,474,224	12,186,947	968,897,633	-	-	-	-	-	7,376,380,440
				31%	55%	0%	13%	0%	0%	0%	0%	0%	100%
		Total		2,304,821,636	4,090,474,224	12,186,947	968,897,633	-	-	-	-	-	7,376,380,440
39	Zimele Unit Trust	Zimele Money Market Fund	Money Market Fund	-	-	-	-	-	-	-	-	-	-
				#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!
		Zimele Fixed Income Fund	Fixed Income Fund	579,867,692	-	4,708,207	2,577,524,998	-	-	-	-	-	3,162,100,896
				18%	0%	0%	82%	0%	0%	0%	0%	0%	100%
		Zimele Balanced Fund	Balanced Fund	65,682,664	-	58,385,104	133,771,679	-	34,617,850	-	-	-	292,457,297
				22%	0%	20%	46%	0%	12%	0%	0%	0%	100%
		Total		645,550,356	-	63,093,311	2,711,296,677	-	34,617,850	-	-	-	3,454,558,194
TOTAL AUM				72,236,480,511	146,297,173,045	7,161,464,049	229,719,566,502	13,655,973,894	2,292,192,594	19,258,165,545	1,291,386,413	4,302,397,171	496,214,799,724
Proportion				15%	29%	1%	46%	3%	0%	4%	0%	1%	100%

Table 18: Investment instruments by various Funds