
COLLECTIVE INVESTMENT SCHEMES

QUARTERLY REPORT

FOR THE PERIOD ENDED SEPTEMBER 30, 2024



1.0 OVERVIEW

As of October 31, 2024, there are 54 approved Collective Investment Schemes (CIS) comprising 232 funds. Out of these, 35 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 SEPTEMBER 30, 2024

2.1 Assets Under Management (AUM)

The assets under management increased steadily over the past six years from Kshs. 56.6 billion as of March 31, 2018, to Kshs. 316 billion as of September 30, 2024, as shown below: The total Assets under management grew by 25% from Kshs. 254 billion as of June 30, 2024 to Kshs. 316 billion as of September 30, 2024. The growth can be attributed to increase in CIS resulting from new approvals, additional funds registered in the previous quarters who commenced reporting in Q3 2024 as well as general growth of existing CIS and Conversion of Mansa X funds by Standard Investment Bank to Mansa X special CIS funds.

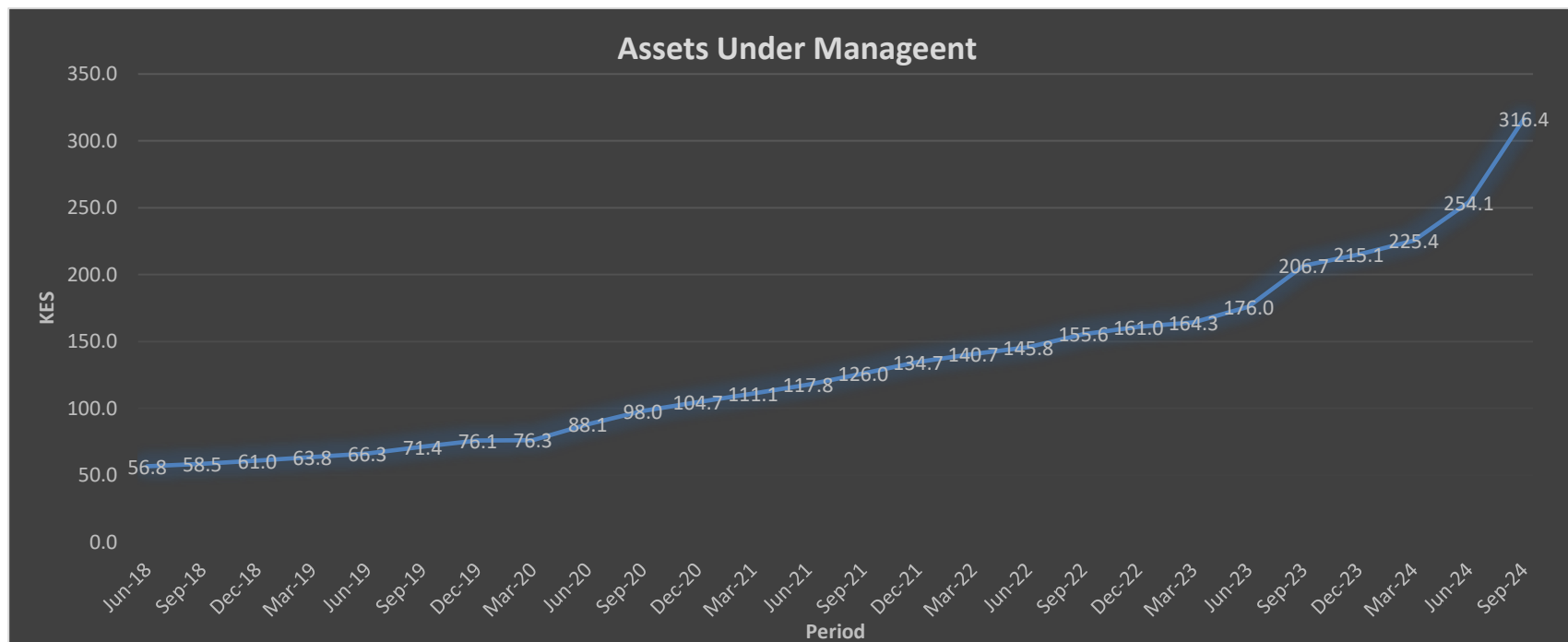


Figure 2: Assets under management

Table 1: Percentage growth of assets under management

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%



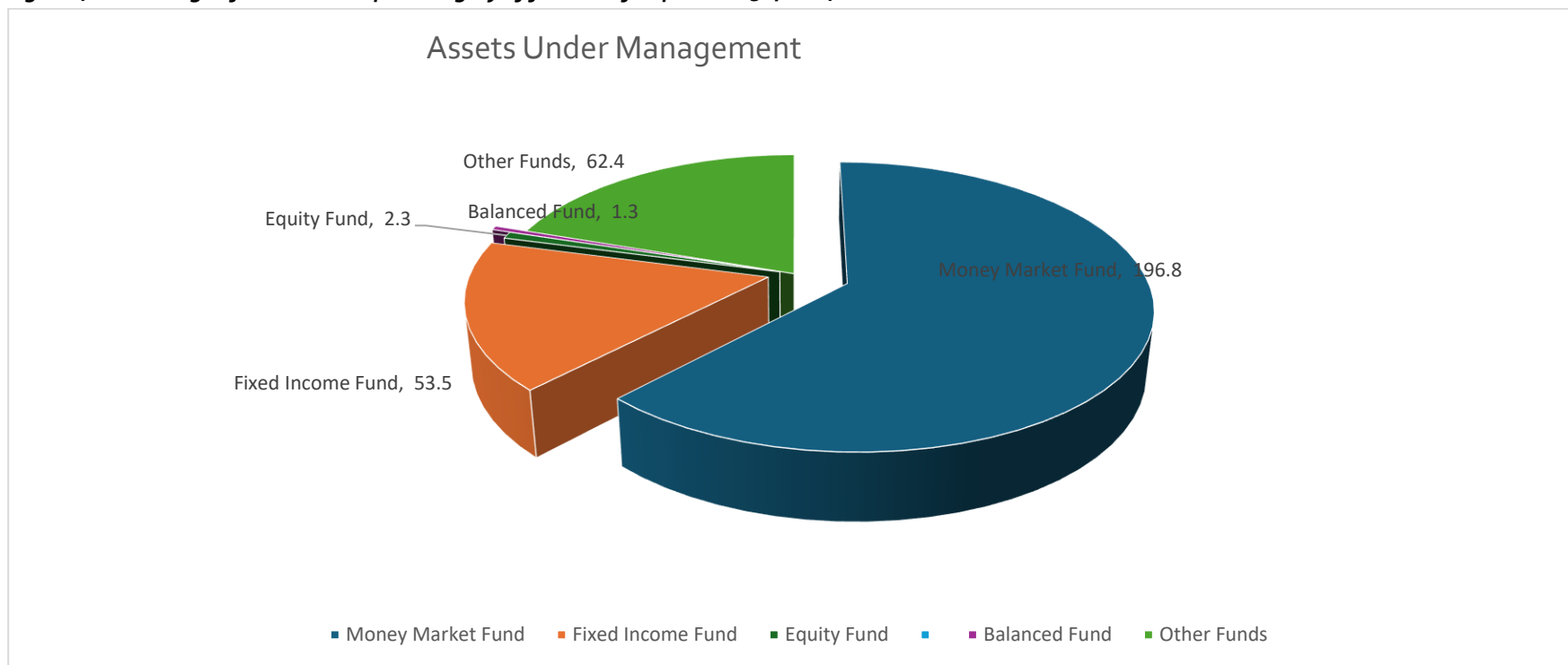
Mar-19	63,779,326,870	4.5%
Jun-19	66,330,132,999	4.0%
Sep-19	71,383,145,552	7.6%
Dec-19	76,098,353,091	6.6%
Mar-20	76,344,340,590	0.3%
Jun-20	88,095,105,789	15.4%
Sep-20	97,998,549,395	11.2%
Dec-20	104,714,877,486	6.9%
Mar-21	111,085,289,898	6.1%
Jun-21	117,771,817,966	6.0%
Sep-21	126,047,735,882	7.0%
Dec-21	134,668,490,786	6.8%
Mar-22	140,666,984,795	4.5%
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%

2.2 Spread of Investments among Different Funds.

Money Market Funds accounted for Kshs. 196.7 billion which makes up 62% of all the funds under management by Collective Investment Schemes for the quarter ended September 30, 2024. The other funds take up 38% as shown in the table below:

Amount in Kes.	Sep-24	Jun-24	% Change	Proportion
Money Market Fund	196,790,306,572	171,180,569,603	15%	62.2%
Fixed Income Fund	53,527,238,648	52,076,038,407	3%	16.9%
Equity Fund	2,345,491,045	2,636,551,455	-11%	0.7%
Balanced Fund	1,341,593,194	1,350,579,573	-1%	0.4%
Other Funds	62,373,972,781	26,815,919,348	133%	19.7%
Total	316,378,602,240	254,059,658,387	25%	100.0%

Figure 4: Percentage of investments per category of fund as of September 30, 2024





In addition, investments in money market funds have been growing steadily in the last eight quarters compared to other funds as seen in the table below:

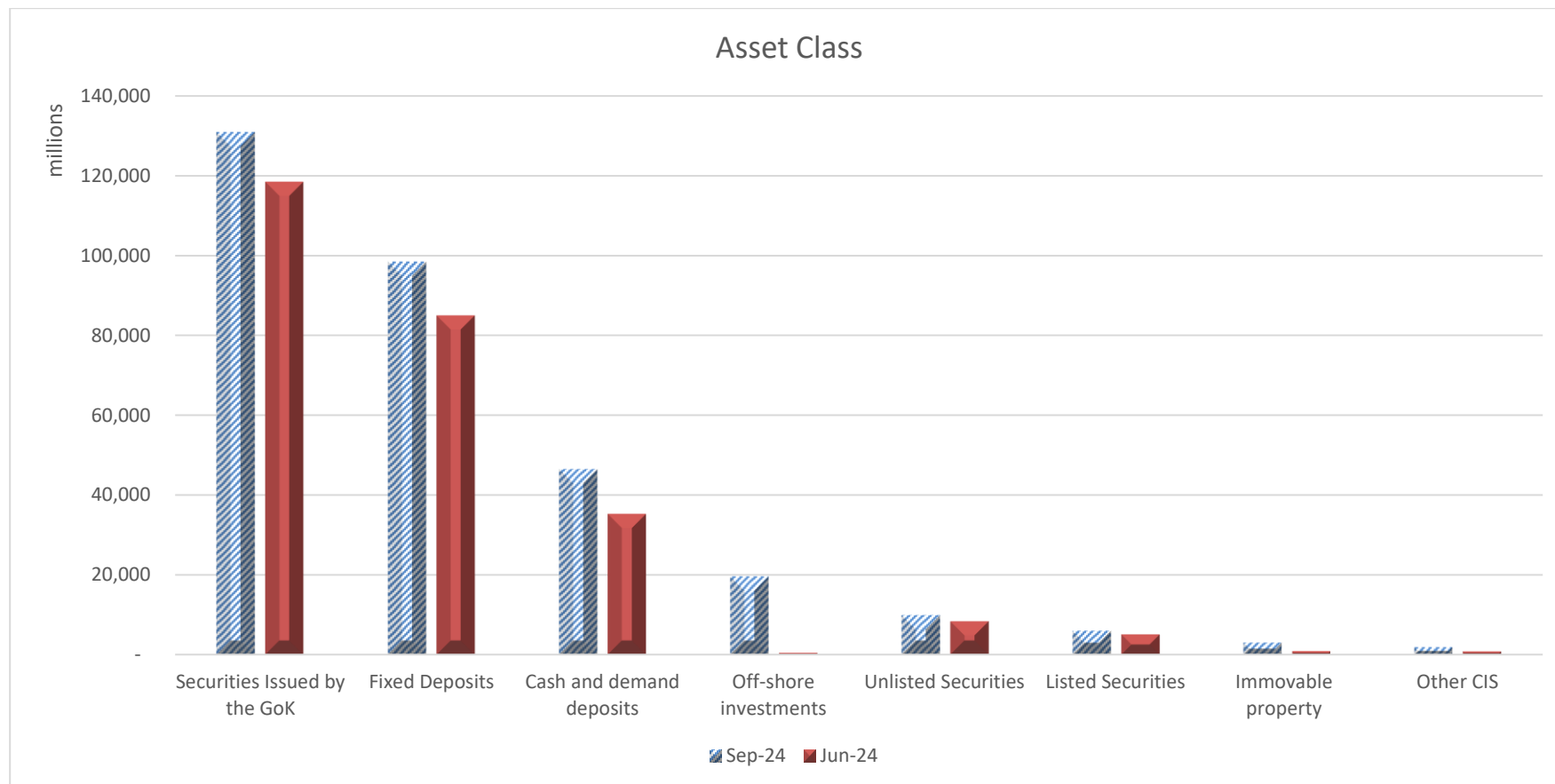
Fund	Sep-24	Jun-24	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	Dec-22
Money Market	196,790,306,572	171,180,569,603	148,615,653,431	140,773,661,574	136,998,883,433	131,608,978,562	123,035,331,002	123,801,746,036
Fixed Income	53,527,238,648	52,076,038,407	45,836,115,363	44,445,091,990	37,790,226,569	30,134,106,654	27,804,989,965	22,723,035,030
Equity Fund	2,345,491,045	2,636,551,455	2,677,685,280	2,452,300,062	2,495,508,912	2,644,763,119	2,820,259,185	2,946,375,439
Balanced Fund	1,341,593,194	1,350,579,573	1,691,010,173	2,031,882,142	1,965,050,675	1,725,934,004	1,758,040,210	1,461,308,415
Other	62,373,972,781	26,815,919,348	26,540,894,513	25,351,296,009	27,410,523,910	9,871,883,963	8,857,408,101	10,072,381,433
Total	316,378,602,240	254,059,658,387	225,361,358,760	215,054,231,777	206,660,193,500	175,985,666,302	164,276,028,462	161,004,846,353

Table 3: Assets under management in various funds

2.3 Trend in Investments by Unit Trust Funds as of September 30, 2024

As of September 30, 2024, 41% and 31% of the AUM was invested in Government Securities and fixed deposits respectively. The residual was invested in the remaining asset classes as shown in the table below: Offshore investments reported the highest increase of 4282% from Kshs. 447 million in Q2 2024 to Kshs. 19.5 billion in Q3 2024. This increase is mainly attributed to Mansa x special funds which has a total of Kshs.19 billion offshore investments. The fund started reporting has a special CIS in Q3 2024.

Asset	Sep-24	Jun-24	Proportion	% Change
Securities Issued by the Gok	130,870,327,445	118,282,736,420	41.4%	11%
Fixed Deposits	98,463,246,214	84,882,841,785	31.1%	16%
Cash and demand deposits	46,543,023,735	35,242,718,607	14.7%	32.1%
Off-shore investments	19,601,588,301	447,368,426	6.2%	4282%
Unlisted Securities	9,952,414,641	8,367,979,535	3.1%	19%
Listed Securities	6,050,766,173	5,108,081,546	1.9%	18%
Immovable property	2,997,324,824	914,889,735	0.9%	228%
Other CIS	1,899,910,908	813,042,333	0.6%	134%
TOTAL	316,378,602,240	254,059,658,387	100.0%	25%

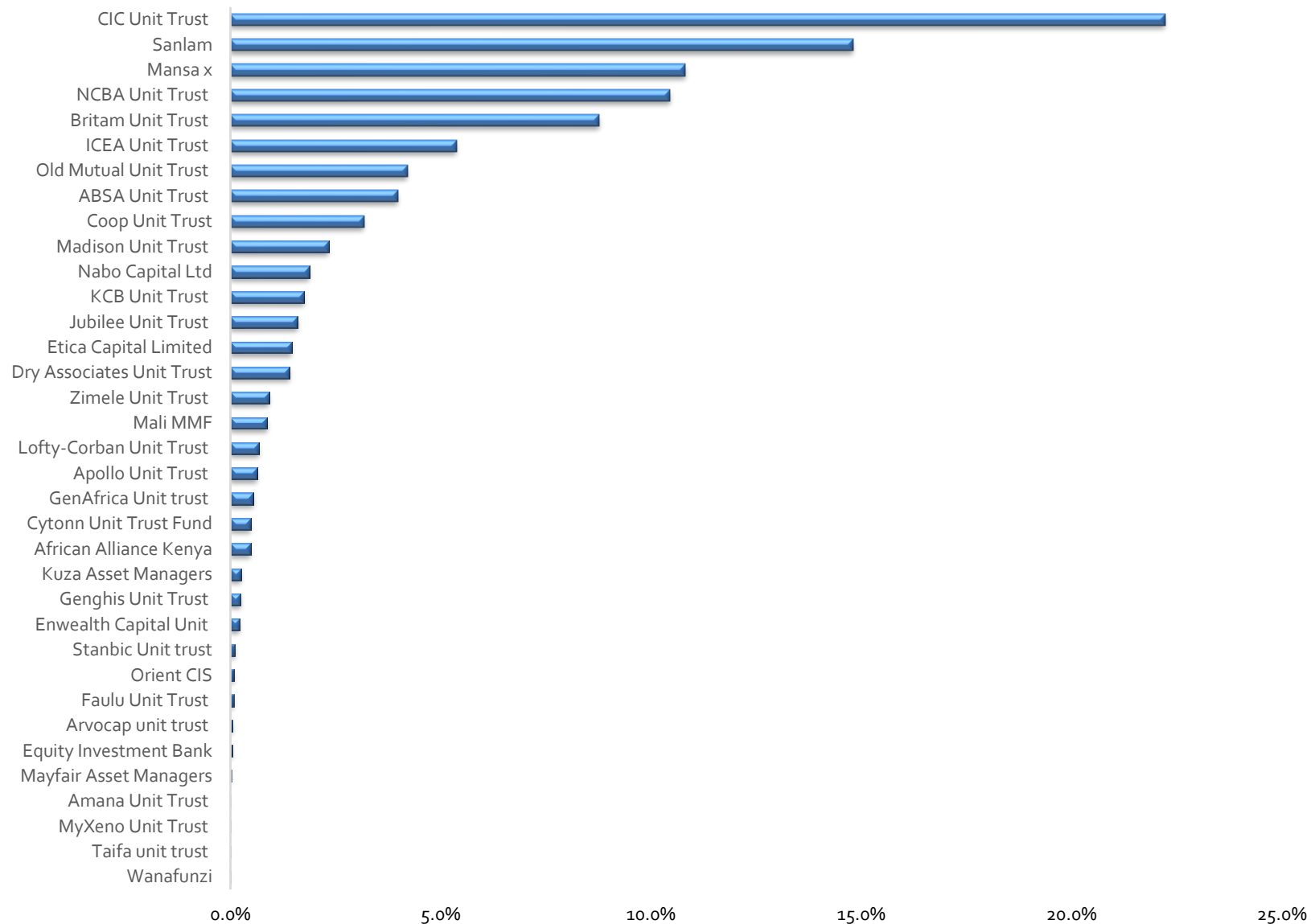


2.4 Market share of Collective Investment Schemes as at September 30, 2024

	Name	Sep-24	Jun-24	Market Share
		(Amt in Kshs)		
1	CIC Unit Trust Scheme	70,321,839,148	66,802,862,087	22.23%
2	Sanlam Unit Trust Scheme	46,848,910,232	37,623,005,073	14.81%
3	Mansa x	34,231,824,887	0	10.82%
4	NCBA Unit Trust Scheme	33,065,929,649	33,172,426,719	10.45%
5	British American Unit Trust	27,759,623,021	28,491,488,808	8.77%
6	ICEA Unit Trust Scheme	16,995,468,448	16,746,141,864	5.37%
7	Old Mutual Unit Trust	13,326,151,918	12,389,100,981	4.21%
8	ABSA Unit Trust Scheme	12,603,308,954	11,090,968,471	3.98%
9	Coop Unit Trust Scheme	10,041,594,575	8,068,192,940	3.17%
10	Madison Unit Trust Funds	7,370,550,413	6,791,796,756	2.33%
11	Nabo Capital Ltd	5,954,503,126	5,645,024,293	1.88%
12	KCB Unit Trust Scheme	5,544,209,607	3,053,748,465	1.75%
13	Jubilee Unit Trust Scheme	5,072,939,138	2,660,423,790	1.60%
14	Etica Capital Limited	4,603,790,538	2,560,390,733	1.46%
15	Dry Associates Unit Trust	4,450,518,676	4,269,404,050	1.41%
16	Zimele Unit Trust Scheme	2,906,851,355	3,109,689,570	0.92%
17	Mali Money Market Fund	2,764,743,168	2,393,904,690	0.87%

18	Lofty-Corban Unit Trust	2,166,711,294	1,318,131,962	0.68%
19	Apollo Unit Trust Scheme	2,028,796,763	1,500,365,630	0.64%
20	GenAfrica Unit trust scheme	1,720,933,328	1,349,789,037	0.54%
21	Cytonn Unit Trust Fund	1,540,395,895	1,288,795,120	0.49%
22	African Alliance Kenya	1,528,310,074	1,503,573,012	0.48%
23	Kuza Asset Managers	803,728,099	491,098,235	0.25%
24	Genghis Unit Trust Funds	767,884,445	700,917,880	0.24%
25	Enwealth Capital Unit Trust	690,188,924	497,533,058	0.22%
26	Stanbic Unit trust scheme	338,171,407	0	0.11%
27	Orient CIS	266,695,237	261,031,214	0.08%
28	Faulu Unit Trust Scheme	239,511,918	50,666,769	0.08%
29	Arvocat unit trust scheme	170,328,403	0	0.05%
30	Equity Investment Bank	138,893,219	137,693,875	0.04%
31	Mayfair Asset Managers	62,468,194	48,909,499	0.02%
32	Amana Unit Trust Funds	27,087,820	25,611,218	0.01%
33	MyXeno Unit Trust Scheme	13,015,966	16,120,446	0.00%
34	Taifa unit trust scheme	11,839,015	0	0.00%
35	Wanafunzi	885,386	852,143	0.00%
	TOTAL	316,378,602,240	254,059,658,387	100.00%

Market Share

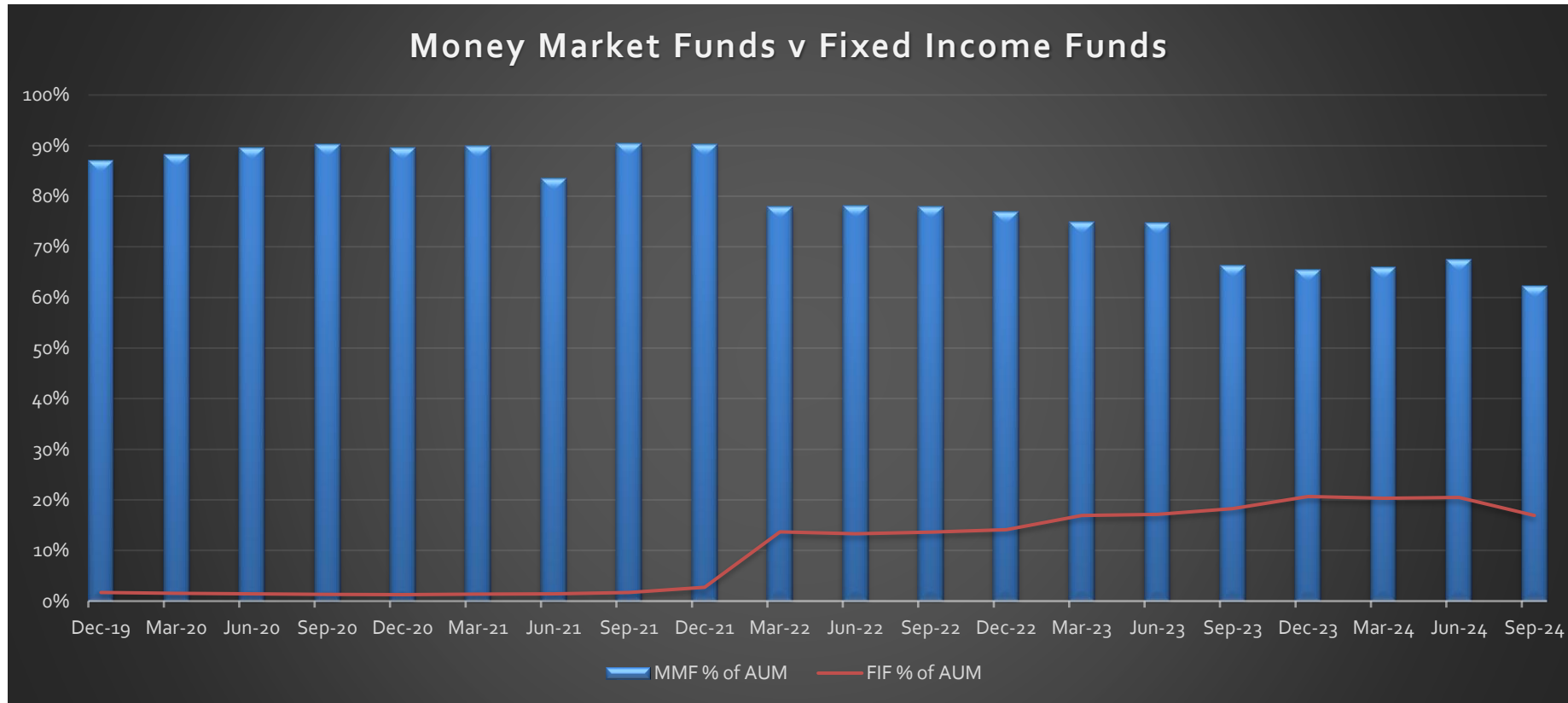




2.5 Fixed Income Fund (FIF) vs Money Market Fund (MMF)

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 62% in September 2024 as demonstrated in the table and graph below:

Period	Money Market Funds (Kshs)	Fixed Income Fund Kshs	MMF % of AUM	FIF % of AUM	TOTAL AUM
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

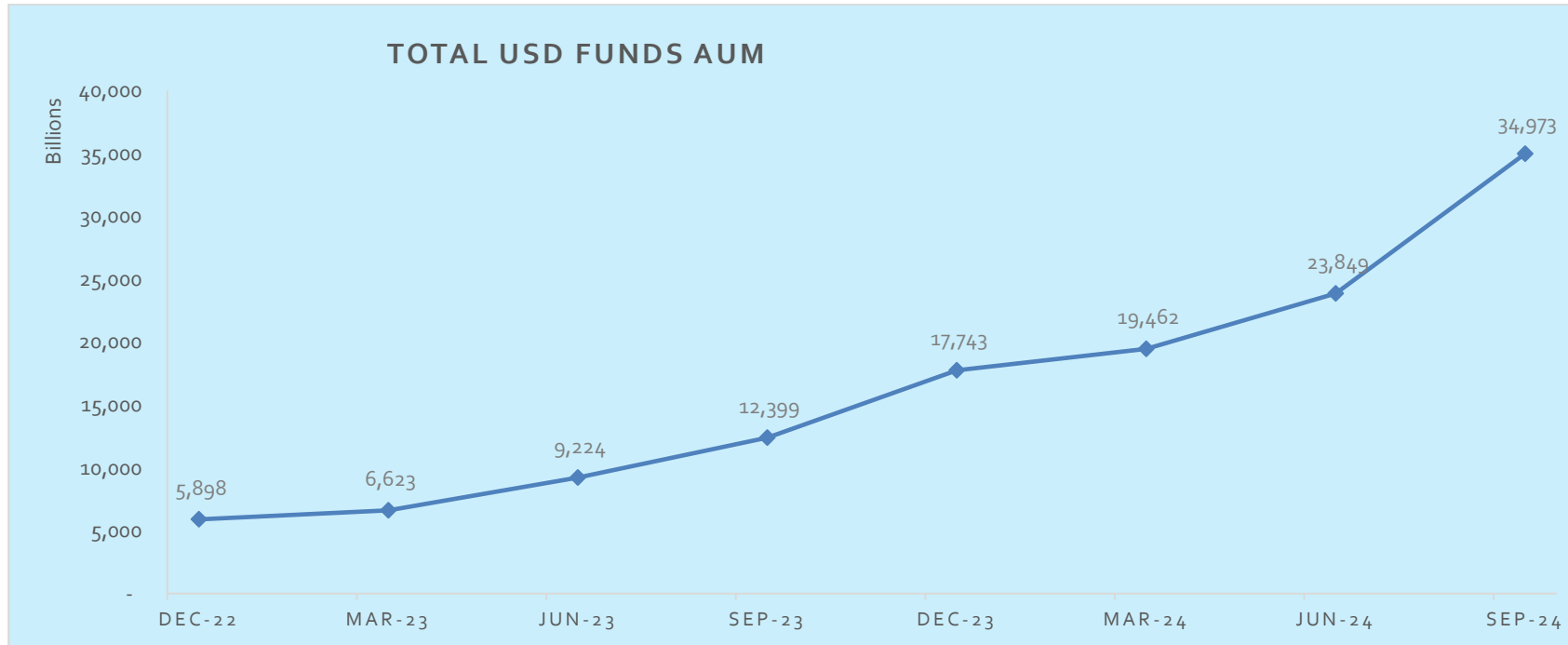


2.6 Dollar Funds

Dollar Funds have continued to grow both in popularity and value in terms of assets under management, registering a growth of 260% between March 2023 (Kshs. 6.6 billion) and September 2024 (Kshs. 34.9 billion) as seen in the table below:

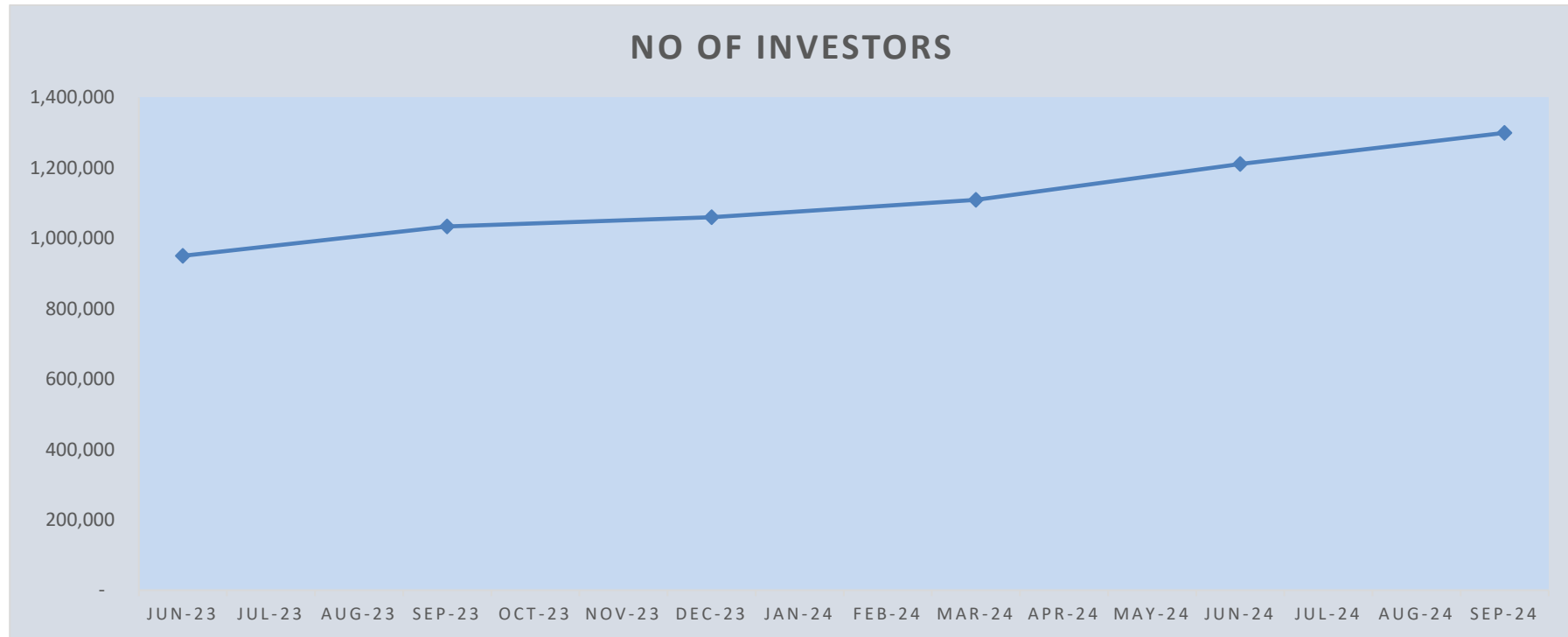


USD Fund (Amt in Kshs)	Sep-24	Jun-24	Mar-24	Dec-23
NCBA Dollar Fixed Income Fund	6,299,216,631	6,403,785,161	5,884,400,937	6,381,864,602
Sanlam Fixed Income Fund USD	8,724,999,317	6,083,023,944	3,911,255,735	3,038,806,590
CIC MMF USD	3,599,872,491	3,125,669,841	2,778,546,561	2,898,625,299
Dry Money Market Fund (USD)	1,986,899,349	1,813,599,582	1,824,591,598	2,000,906,466
NCBA Dollar Basket Note	2,973,675,777	2,451,875,366	1,437,008,016	929,070,534
Absa Unit Trust-Dollar Fund	1,366,189,938	1,654,439,550	1,334,918,278	727,010,958
Old Mutual MMF-USD	1,343,805,325	859,003,766	835,014,160	347,639,343
Nabo Fixed Income Fund USD	516,385,851	544,673,715	709,486,433	758,868,435
Nabo Money Market Fund (USD)	303,180,322	282,638,256	395,546,036	419,016,860
KCB MMF USD	364,884,469	162,853,414	162,853,414	127,514,097
Kuza Money Market fund- USD	124,859,167	97,644,126	74,020,117	54,790,247
Lofty Corban USD MMF	164,584,429	75,035,032	70,891,826	33,584,306
Cytonn Money Market Fund USD	51,951,501	40,499,073	31,882,732	18,095,823
Enwealth MMF USD	37,708,995	31,363,941	11,889,197	6,967,640
Lofty Corban USD Fixed Income	369,668	305,235	-	-
Etica Money Market Fund -USD	280,190,303	161,294,543	-	-
Etica Shariah Fund -USD	7,683,272	5,246,713	-	-
Jubilee MMF (USD)	762,794,242	55,663,578	-	-
Mansa X Special USD Fund	5,830,759,540	-	-	-
Mansa X Shariah Special USD	223,868,519	-	-	-
Stanbic Fixed income Fund USD	1,362,265	-	-	-
Arvocat Eurofix fixed Income	1,557,971	-	-	-
Arvocat Africa Equity Special	4,395,555	-	-	-
Arvocat Multi-Asset Strategy-	129,200	-	-	-
Arvocat Global Equity Special	1,555,144	-	-	-
TOTAL AUM	34,972,879,240	23,848,614,834	19,462,305,041	17,742,761,200



2.7 Growth in the Number of CIS Investors

The number of investors in the various CIS Funds has continued to grow steadily over time, reporting an Increase of 605% between March 2021 (172K) to 1,299,300 investors as of September 30,2024. the graph below shows no of investors between June 2023 and September 30,2024:



2.8 Investment Vehicles by Different Funds



PORTFOLIO DISTRIBUTION- September 30, 2024 - IN KES									
UNIT TRUSTS	Cash and Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by the GoK	Immovable property	Other Collective Investment Schemes	Unlisted Securities	Off-shore investments	Total
Limits					25%	25%	10%	10%	
African Alliance Kenya Unit Trust Scheme	-	-							-
Equity Fund	22,423,943.95		132,891,026.39			18,071,250.43			173,386,220.77
	13%	0%	77%	0%	0%	10%	0%	0%	100%
Fixed Income Fund (Bond)	11,185,723.07	10,335,616.44	4,402,044.69	250,116,326.78		41,381,320.21			317,421,031.19
	3.5%	3.3%	1.4%	78.8%	0.0%	13.0%	0.0%	0.0%	100.0%
Money Market Fund	44,899,042.26	258,978,154.78	1,041,694.77	50,160,469.52					355,079,361.33
	13%	73%	0%	14%	0%	0%	0%	0%	1.00
Managed Fund	94,426,849.08		14,604,344.16	184,605,614.00		267,675,214.85			561,312,022.09
	16.8%	0.0%	2.6%	32.9%	0.0%	48%	0.0%	0.0%	100.0%
Enhanced Yield Fund	7,246,405.12	64,965,648.63	240,391.96	48,658,992.69					121,111,438.40
	6.0%	53.6%	0.2%	40.2%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	180,181,963.48	334,279,419.85	153,179,501.97	533,541,402.99	-	327,127,785.49	-	-	1,528,310,073.78
Old Mutual Unit Trust Scheme									
Fixed Income (Bond) Fund	9,635,109.00			3,008,082.26					12,643,191.26
	76%	0%	0%	24%	0%	0%	0%	0%	100.0%
Money Market	102,423,663.00	5,974,469,091.00		5,027,896,529.00					11,104,789,283.00
	0.9%	53.8%	0.0%	45.3%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	105,371,188.00	78,499,877.00	411,440,817.00				6,490,000.00		601,801,882.00
	17.5%	13.0%	68.4%	0.0%	0.0%	0.0%	1.1%	0.0%	100.0%
Balanced Fund	18,835,602.00	42,644,748.00	33,776,275.00	146,458,915.70					241,715,540.70
	7.8%	17.6%	14.0%	60.6%	0.0%	0.0%	0.0%	0.0%	100.0%



MMF USD Fund	145,024,757.16	797,298,282.76		271,570,007.38		129,912,277.49			1,343,805,324.79
	10.8%	59.3%	0.0%	20.2%	0.0%	9.7%	0.0%	0.0%	100.0%
fixed income fund-special	185,143.30	4,584,098.00		16,627,455.00					21,396,696.30
	0.9%	21.4%	0.0%	77.7%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	381,475,462.46	6,897,496,096.76	445,217,092.00	5,465,560,989.34	-	129,912,277.49	6,490,000.00	-	13,326,151,918.05
British American Unit Trust Scheme									
Fixed Income (Bond) Fund	886,548,290.83	746,822,938.84		10,693,963,043.98					12,327,334,273.64
	7.2%	6.1%	0.0%	86.8%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	321,422,872.86	103,260,273.97	212,976,035.21	7,636,603,682.50					8,274,262,864.55
	3.9%	1.2%	2.6%	92.3%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	44,292,143.30		104,699,512.97		143,562,013.51			102,578,461.47	395,132,131.25
	11.2%	0.0%	26.5%	0.0%	36.3%	0.0%	0.0%	26.0%	100.0%
Balanced Fund	11,614,874.03		37,603,646.26		62,522,610.03			42,395,639.46	154,136,769.78
	7.5%	0.0%	24.4%	0.0%	40.6%	0.0%	0.0%	27.5%	100.0%
Special Fixed Income Fund	293,551,574.49		121,965,394.92	2,730,960,731.81			3,462,279,280.98		6,608,756,982.20
	4.4%	0.0%	1.8%	41.3%	0.0%	0.0%	52.4%	0.0%	100.0%
Total	1,557,429,755.50	850,083,212.81	477,244,589.37	21,061,527,458.29	206,084,623.54	-	3,462,279,280.98	144,974,100.93	27,759,623,021.42
ABSA Unit Trust Scheme									
Fixed Income Fund	350,119.87	2,383,901.43		4,201,064.18			-	-	6,935,085.47
	5.0%	34.4%	0.0%	60.6%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market	1,217,306,111.47	5,525,465,558.41		4,480,484,953.00				-	11,223,256,622.88
	10.8%	49.2%	0.0%	39.9%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	18,369.40	668,022.19	1,085,550.00					-	1,771,941.59
	1.0%	37.7%	61.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	143,714.10	2,416,269.40	833,050.00	1,762,332.08			-	-	5,155,365.58
	2.8%	46.9%	16.2%	34.2%	0.0%	0.0%	0.0%	0.0%	100.0%



Money Market Fund-USD	114,398,778.22	978,883,483.10		272,907,676.75					1,366,189,938.07
	8.4%	71.7%	0.0%	20.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	1,332,217,093.07	6,509,817,234.52	1,918,600.00	4,759,356,026.02	-	-	-	-	12,603,308,953.60
NCBA Unit Trust Scheme									
Fixed Income fund	870,972,521.71	4,247,559,487.67	362,279,206.96	12,473,146,331.95			-	-	17,953,957,548.29
	4.9%	23.7%	2.0%	69.5%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	5,019,697.05	23,346,883.56	63,767,544.15			6,534,513.49		-	98,668,638.25
	5.1%	23.7%	64.6%	0.0%	0.0%	6.6%	0.0%	0.0%	100.0%
NCBA Dollar Basket Note	131,614,748.58	2,304,072,468.06		435,941,797.30		102,046,763.07		-	2,973,675,777.01
	4.4%	77.5%	0.0%	14.7%	0.0%	3.4%	0.0%	0.0%	100%
NCBA KES Basket Note	478,159,094.97	1,320,018,061.65	53,980,604.87	3,826,914,209.11		61,339,083.83		-	5,740,411,054.43
	8.3%	23.0%	0.9%	66.7%	0.0%	1.1%	0.0%	0.0%	100%
NCBA Dollar Fixed Income Fund	387,655,590.99	4,177,262,193.15		1,616,691,374.96				117,607,471.9	6,299,216,630.97
	6.2%	66.3%	0.0%	25.7%	0.0%	0.0%	0.0%	1.9%	100.0%
Total	1,873,421,653.30	12,072,259,094.09	480,027,355.98	18,352,693,713.32	-	169,920,360.39	-	117,607,471.87	33,065,929,648.95
Zimele Unit Trust Scheme									
Fixed Income Fund	482,066,195.37		5,523,357.57	2,179,273,512.89					2,666,863,065.83
	18.1%	0.0%	0.2%	81.7%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	80,910,856.99		49,959,020.05	89,754,112.50		19,364,299.43			239,988,288.97
	33.7%	0.0%	20.8%	37.4%	0.0%	8.1%	0.0%	0.0%	100.0%
Total	562,977,052.36	-	55,482,377.62	2,269,027,625.39	-	19,364,299.43	-	-	2,906,851,354.80
ICEA Unit Trust Scheme									
Fixed Income Fund	20,191,383.65		1,990,811.02	64,008,081.70		-	-	-	86,190,276.37
	23.4%	0.0%	2.3%	74.3%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market	905,218,839.32	3,084,996,164.38	90,846,491.41	11,716,211,112.20				-	15,797,272,607.31
	5.7%	19.5%	0.6%	74.2%	0.0%	0.0%	0.0%	0.0%	100.0%



Equity Fund	219,882,153.47	55,298,356.16	524,958,555.49				4,169,728.90		804,308,794.02
	27.3%	6.9%	65.3%	0.0%	0.0%	0.0%	0.5%	0.0%	100.0%
Growth Fund	43,642,113.73		81,836,015.83	180,122,932.85			2,095,708.22		307,696,770.63
	14.2%	0.0%	26.6%	58.5%	0.0%	0.0%	0.7%	0.0%	100.0%
Total	1,188,934,490.17	3,140,294,520.54	699,631,873.75	11,960,342,126.75	-	-	6,265,437.12	-	16,995,468,448.33
CIC Unit Trust Scheme									
Fixed Income Fund	94,605,512.30	7,129,002.73		17,099,214.67					118,833,729.70
	79.6%	6.0%	0.0%	14.4%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	24,077,153,254.36	11,716,903,060.11	139,826,442.86	20,870,254,173.65					56,804,136,930.98
	42.4%	20.6%	0.2%	36.7%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	44,434,548.43	4,955,442.62	156,221,139.70		-	-	-	-	205,611,130.75
	21.6%	2.4%	76.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	80,749,296.50	11,982,319.67	30,850,325.90	144,275,683.46			-	-	267,857,625.53
	30.1%	4.5%	11.5%	53.9%	0.0%	0.0%	0.0%	0.0%	100.0%
Wealth Fund	375,910,962.36	8,949,616,277.77			-	-	-	-	9,325,527,240.13
	4.0%	96.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Markt Fund USD	1,590,421,215.02	1,293,177,634.51		716,273,641.36		-	-	-	3,599,872,490.89
	44.2%	35.9%	0.0%	19.9%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	26,263,274,788.97	21,983,763,737.41	326,897,908.46	21,747,902,713.14	-	-	-	-	70,321,839,147.98
Madison Unit Trust Funds									
Money Market Fund	54,384,471.84	2,992,825,148.80		1,247,117,466.98			272,270,155.84	-	4,566,597,243.46
	1.2%	65.5%	0.0%	27.3%	0.0%	0.0%	6.0%	0.0%	100.0%
Wealth Fund	4,203,241.09	236,405,817.53		1,163,836,772.93			378,882,266.95		1,783,328,098.50
	0.2%	13.3%	0.0%	65.3%	0.0%	0.0%	21.2%	0.0%	100.0%
Fixed Income Fund	35.14	721,121,969.51		224,740,510.15			74,762,555.93		1,020,625,070.73
	0%	70.7%	0.0%	22.0%	0.0%	0.0%	7.3%	0.0%	100.0%
Total	58,587,748.07	3,950,352,935.84	-	2,635,694,750.06	-	-	725,914,978.72	-	7,370,550,412.69



Amana Unit Trust Funds									
Money Market	1,128,568.56	16,262,128.34						-	17,390,696.90
	6.5%	93.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	6,400.00	315,447.67	489,450.00	1,149,923.30				-	1,961,220.97
	0.3%	16.1%	25.0%	58.6%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	171,368.05	1,758,174.15	4,872,360.00			934,000.00		-	7,735,902.20
	2.2%	22.7%	63.0%	0.0%	0.0%	12.1%	0.0%	0.0%	100.0%
Total	1,306,336.61	18,335,750.16	5,361,810.00	1,149,923.30	-	934,000.00	-	-	27,087,820.07
Genghis Unit Trust Funds									
Money Market fund (Hela Imara)	64,433,484.39	485,698,747.26	18,665,948.21	134,750,358.95			27,766,318.68	-	731,314,857.49
	8.8%	66.4%	2.6%	18.4%	0.0%	0.0%	3.8%	0.0%	100.0%
Money Market Fund(legacy funds)	13,097,004.16		21,544,875.00		-	-	-	-	34,641,879.16
	37.8%	0.0%	62.2%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	554,901.86		-	-	-	-	-	-	554,901.86
	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Diversified Investment	763,763.00							-	763,763.00
	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Bond Fund	609,043.67							-	609,043.67
	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	79,458,197.08	485,698,747.26	40,210,823.21	134,750,358.95	-	-	27,766,318.68	-	767,884,445.18
Sanlam Unit Trust Scheme									
Fixed Income Fund	3,294,321.75		6,759,093.80	21,402,996.00		-	-	-	31,456,411.55
	10.5%	0.0%	21.5%	68.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	361,966,626.49	12,796,359,216.42	1,937,223,467.46	22,971,654,136.89				-	38,067,203,447.26
	1.0%	33.6%	5.1%	60.3%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	(181,848.39)	2,310,349.66	11,253,365.04	11,869,189.85				-	25,251,056.16
	-0.7%	9.1%	44.6%	47.0%	0.0%	0.0%	0.0%	0.0%	100.0%



Fixed Income Fund USD	4,195,727,149.63		521,751,865.58	3,613,785,117.18		393,735,184.87	-	-	8,724,999,317.26
	48.1%	0.0%	6.0%	41.4%	0.0%	4.5%	0.0%	0.0%	100.0%
Total	4,560,806,249.48	12,798,669,566.08	2,476,987,791.88	26,618,711,439.92	-	393,735,184.87	-	-	46,848,910,232.23
Nabo Africa Funds									
Bond Fund	22,768,938.77		253,071,484.93	575,712,276.40			299,928,815.69		1,151,481,515.79
	2.0%	0.0%	22.0%	50.0%	0.0%	0.0%	26.0%	0.0%	100.0%
Money Market Fund	93,767,837.39	2,991,212,991.80		361,289,007.84			458,452,564.82		3,904,722,401.85
	2.4%	76.6%	0.0%	9.3%	0.0%	0.0%	11.7%	0.0%	100.0%
Equity Fund	5,776,470.32	6,549,935.77	10,359,340.00					14,536,521.32	37,222,267.41
	15.5%	17.6%	27.8%	0.0%	0.0%	0.0%	0.0%	39.1%	100.0%
Balanced Fund	3,819,091.21	9,756,869.29	6,922,150.00				21,012,657.54		41,510,768.04
	9%	24%	17%	0%	0%	0%	50.6%	0%	100.0%
Fixed Income Fund USD	25,908,819.59	21,180,972.81		86,210,993.86			123,109,594.39	259,975,469.89	516,385,850.54
	5.0%	4.1%	0.0%	16.7%	0.0%	0.0%	23.8%	50.3%	100.0%
Money Market Fund (USD)	116,188,216.88	70,061,672.15					65,604,841.34	51,325,591.78	303,180,322.15
	38.3%	23.1%	0.0%	0.0%	0.0%	0.0%	21.6%	16.9%	100.0%
Total	268,229,374.16	3,098,762,441.82	270,352,974.93	1,023,212,278.10	-	-	968,108,473.78	325,837,582.99	5,954,503,125.78
Equity Investment Bank									
Money Market	74,930,384.96			49,082,690.62					124,013,075.58
	60.4%	0.0%	0.0%	39.6%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	5,366,526.61			9,513,617.06					14,880,143.67
	36.1%	0.0%	0.0%	63.9%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	80,296,911.57	-	-	58,596,307.68	-	-	-	-	138,893,219.25
Dry Associates Unit Trust									
Money Market	11,034,165.86	1,363,228,140.01		568,723,960.69			492,355,460.91	-	2,435,341,727.47
	0.5%	56.0%	0.0%	23.4%	0.0%	0.0%	20.2%	0.0%	100.0%
Balanced Fund	100,995.49	5,274,381.62	4,628,945.00	15,723,858.27				2,549,418.66	28,277,599.04

	0.4%	18.7%	16.4%	55.6%	0.0%	0.0%	0.0%	9.0%	100.0%
Money Market Fund (USD)	3,128,718.06	1,368,190,425.01					473,616,874.94	141,963,331.24	1,986,899,349.25
	0.2%	68.9%	0.0%	0.0%	0.0%	0.0%	23.8%	7.1%	100.0%
Total	14,263,879.41	2,736,692,946.64	4,628,945.00	584,447,818.96	-	-	965,972,335.85	144,512,749.90	4,450,518,675.76
Apollo Unit Trust Scheme									
Money Market Fund	348,536,269.68	1,151,753,301.15	26,317,827.58	429,250,822.47			62,235,164.84	-	2,018,093,385.72
	17.3%	57.1%	1.3%	21.3%	0.0%	0.0%	3.1%	0.0%	100.0%
Balanced Fund	5,192,836.04		1,378,795.00	4,131,746.53			-	-	10,793,377.57
	48.5%	0.0%	12.9%	38.6%	0.0%	0.0%	0.0%	0.0%	100.0%
Total	353,729,105.72	1,151,753,301.15	27,696,622.58	433,382,569.00	-	-	62,235,164.84	-	2,028,796,763.29
Cytonn Unit Trust Fund									
Money Market Fund	84,598,873.93	409,659,133.62		170,820,161.20		358,019,581.04		-	1,023,097,749.79
	8%	40%	0%	17%	0%	35%	0%	0%	100%
Equity Fund	516,421.26		210,000.00				-	-	726,421.26
	71%	0%	29%	0%	0%	0%	0%	0%	100%
Balanced Fund	110,025.49			475,692.80					585,718.29
	19%	0%	0%	81%	0%	0%	0%	0%	100%
Africa Financial Services Fund	933.60							-	933.60
	100%	0%	0%	0%	0%	0%	0%	0%	100%
High Yield Fund	756,745.00	73,291,392.91			389,985,433.96		-	-	464,033,571.87
	0%	16%	0%	0%	84%	0%	0%	0%	100%
Money Market Fund USD	4,388,251.69	34,718,670.22		12,844,578.78			-	-	51,951,500.68
	8%	67%	0%	25%	0%	0%	0%	0%	100%
Total	90,371,250.97	517,669,196.74	210,000.00	184,140,432.78	389,985,433.96	358,019,581.04	-	-	1,540,395,895.49
Coop Unit Trust Scheme									
Fixed income/Bond fund	75,394,604.21	147,044,164.40		709,353,832.66	-		-	-	931,792,601.27
	8%	16%	0%	76%	0%	0%	0%	0%	100%

Fixed income/Gratuity Fund	18,794,759.09	26,685,731.51		82,867,065.91			-	-	128,347,556.51
	15%	21%	0%	65%	0%	0%	0%	0%	100%
Money Market Fund	794,534,148.31	3,940,250,726.01	51,757,444.23	4,194,912,098.35	-	-	-	-	8,981,454,416.90
	9%	44%	1%	47%	0%	0%	0%	0%	100%
Total	888,723,511.61	4,113,980,621.92	51,757,444.23	4,987,132,996.92	-	-	-	-	10,041,594,574.68
Orient Collective Investment Scheme									
Fixed income/Bond Fund	413,188.45	7,706,172.18		76,206,122.28			19,854,865.07	-	104,180,347.98
	0%	7%	0%	73%	0%	0%	19%	0%	100%
Money Market Fund	6,489,618.24	76,421,410.46		50,117,336.93			29,486,523.11	-	162,514,888.74
	4%	47%	0%	31%	0%	0%	18%	0%	100%
Total	6,902,806.69	84,127,582.64	-	126,323,459.21	-	-	49,341,388.18	-	266,695,236.72
Enwealth Capital Unit Trust Scheme									
Money Market Fund	10,191,491.00	424,263,284.00		215,290,672.00				-	649,745,447.00
	2%	65%	0%	33%	0%	0%	0%	0%	100%
Equity Fund	454,193.00	197,043.00	974,060.00						1,625,296.00
	28%	12%	60%	0%	0%	0%	0%	0%	100%
Balanced Fund	380,657.00	206,598.00		521,931.10			-	-	1,109,186.10
	34%	19%	0%	47%	0%	0%	0%	0%	100%
MMF Fund USD	3,862,434.65	28,699,403.60		5,147,156.69			-	-	37,708,994.94
	10%	76%	0%	14%	0%	0%	0%	0%	100%
Total	14,888,775.65	453,366,328.60	974,060.00	220,959,759.79	-	-	-	-	690,188,924.04
Gen Africa									
Money Market fund	60,676,765.63	651,583,671.26		1,008,672,891.46					1,720,933,328.35
	4%	38%	0%	59%	0%	0%	0%	0%	100%
Total	60,676,765.63	651,583,671.26	-	1,008,672,891.46	-	-	-	-	1,720,933,328.35
Kuza Asset Managers Limited									

Money Market fund- KES	67,244,975.92	225,482,203.76		119,884,190.45		41,321,940.09	123,701,375.34		577,634,685.56
	12%	39%	0%	21%	0%	7%	21%	0%	100%
Fixed Income Fund	7,872,145.02	23,650,893.15		40,122,958.83			14,900,000.00	-	86,545,997.00
	9%	27%	0%	46%	0%	0%	17%	0%	100%
Money Market fund- USD	15,377,831.83	29,398,587.85		59,510,922.30			20,571,824.85	-	124,859,166.83
	12%	24%	0%	48%	0%	0%	16%	0%	100%
Momentum Fund	773,565.31		10,238,215.00	1,739,988.46		350,521.61		-	13,102,290.38
	6%	0%	78%	13%	0	3%	0%	0%	100%
Shariah Fund	1,585,959.34								1,585,959.34
	100%	0%	0%	0%	0	0%	0%	0%	100%
Total	92,854,477.42	278,531,684.76	10,238,215.00	221,258,060.04	-	41,672,461.70	159,173,200.19	-	803,728,099.11
KCB Unit Trust Scheme Limited									
Money Market fund- KES	605,406,661.52	3,588,845,546.07		985,072,930.56					5,179,325,138.15
	12%	69%	0%	19%	0%	0%	0%	0%	100%
Money Market fund- USD	100,042,231.65	264,842,236.91							364,884,468.56
	27%	73%	0%	0%	0%	0%	0%	0%	100%
Total	705,448,893.17	3,853,687,782.98	-	985,072,930.56	-	-	-	-	5,544,209,606.71
Etica Capital Limited									
Money Market fund	89,579,354.81	1,600,097,566.58		2,001,527,879.43			362,346,015.80	-	4,053,550,816.62
	2%	39%	0%	49%	0%	0%	9%	0%	100%
Fixed Income Fund	5,762,122.76	5,668,810.41		89,559,486.63			900,377.26	-	101,890,797.06
	6%	6%	0%	88%	0%	0%	1%	0%	100%
Wealth Fund	11,476,036.33	15,179,794.79		69,195,688.70			14,733,757.81	-	110,585,277.63
	10%	14%	0%	63%	0%	0%	13%	0%	100%
Shariah Fund-KES	26,703,640.70	23,186,430.82							49,890,071.52
	54%	46%	0%	0%	0%	0%	0%	0%	100%



Shariah Fund USD	6,377,483.83	1,305,788.20							7,683,272.02
	83%	17%	0%	0%	0%	0%	0%	0%	100%
Money Market Fund USD	104,521,366.30	175,668,936.70	-	-	-	-	-	-	280,190,303.00
	37%	63%	0%	0%	0%	0%	0%	0%	100%
Total	244,420,004.72	1,821,107,327.50	-	2,160,283,054.76	-	-	377,980,150.87	-	4,603,790,537.85
Mali Money Market Fund									
Money Market Fund	524,309,547.52	1,536,726,245.68	4,639,339.29	595,939,782.50		103,128,252.92			2,764,743,167.91
	19%	56%	0%	22%	0%	4%	0%	0%	100%
Total	524,309,547.52	1,536,726,245.68	4,639,339.29	595,939,782.50	-	103,128,252.92	-	-	2,764,743,167.91
Lofty Corban Unit Trust Scheme									
Money Market Fund	24,635,975.48	1,498,872,185.50	133,941,758.24						1,657,449,919.22
	1%	90%	8%	0%	0%	0%	0%	0%	100%
Fixed Income Fund	149,842.37	1,624,404.38		5,680,408.98				-	7,454,655.73
	2%	22%	0%	76%	0%	0%	0%	0%	100%
Equity Fund	363,010.50	948,880.33	2,325,000.00				-	-	3,636,890.83
	10%	26%	64%	0%	0%	0%	0%	0%	100%
Special Money Market Fund	4,457,258.25	296,398,238.77	32,360,233.52		-	-	-	-	333,215,730.54
	1%	89%	10%	0%	0%	0%	0%	0%	100%
USD Money Market Fund	2,236,094.12	162,348,334.95							164,584,429.07
	1%	99%	0%	0%	0%	0%	0%	0%	1
USD Bond Fund	93,002.03	276,666.30		-	-	-	-	-	369,668.33
	25%	75%	0%	0%	0%	0%	0%	0%	100%
Total	31,935,182.75	1,960,468,710.23	168,626,991.76	5,680,408.98	-	-	-	-	2,166,711,293.72
Mayfair Asset Managers									
Money Market Fund	2,227,410.02	23,773,084.59		4,981,381.72				-	30,981,876.33
	7%	77%	0%	16%	0%	0%	0%	0%	100%

Fixed Income Fund	1,593,229.34	17,658,569.96		12,234,518.52					31,486,317.82
	5%	56%	0%	39%	0%	0%	0%	0%	100%
Total	3,820,639.36	41,431,654.55	-	17,215,900.24	-	-	-	-	62,468,194.15
Jubilee Unit Trust Scheme									
Fixed Income Fund	70,359,571.73	139,034,400.00		384,058,130.38			196,230,323.00	-	789,682,425.11
	9%	18%	0%	49%	0%	0%	25%	0%	100%
Money Market Fund USD	80,921,755.12	198,892,777.67		205,219,046.66		159,363,076.82	118,397,585.41		762,794,241.68
	11%	26%	0%	27%	0%	21%	16%	0%	100%
Money Market Fund-KES	390,304,179.00	837,925,158.00		1,514,148,911.00		56,326,468.17	721,757,755.00		3,520,462,471.17
	11%	24%	0%	43%	0%	2%	21%	0%	100%
Total	541,585,505.85	1,175,852,335.67	-	2,103,426,088.04	-	215,689,544.99	1,036,385,663.41	-	5,072,939,137.96
MyXeno Unit Trust Scheme									
Fixed Income Fund	1,692,878.27	6,193,993.82							7,886,872.09
	21%	79%	0%	0%	0%	0%	0%	0%	100%
Money Market Fund	579,004.36	2,635,155.08							3,214,159.43
	18%	82%	0%	0%	0%	0%	0%	0%	100%
Equity Fund	198,660.79	1,716,273.74							1,914,934.53
	10%	90%	0%	0%	0%	0%	0%	0%	100%
Total	2,470,543.42	10,545,422.64	-	-	-	-	-	-	13,015,966.06
Faulu Unit Trust Scheme									
Money Market Fund	26,607,637.00	117,679,477.00		95,224,804.00					239,511,918.00
	11%	49%	0%	40%	0%	0%	0%	0%	100%
Total	26,607,637.00	117,679,477.00	-	95,224,804.00	-	-	-	-	239,511,918.00
Mansa X									
Mansa X special-Kes Fund	4,110,994,214.64	4,254,542,143.12	334,647,516.22	343,076,064.27	1,917,519,785.00		1,618,334,913.45	15,064,917,870.41	27,644,032,507.11
	15%	15%	1%	1%	7%	0%	6%	54%	100%
Mansa X Special-USD Fund	289,755,755.36	1,223,266,644.87				140,407,159.87	459,025,020.39	3,718,304,959.19	5,830,759,539.68

	5%	21%	0%	0%	0%	2%	8%	64%	100%
Mansa X Shariah special fund-Kes	34,299,141.99	62,590,207.62			358,734,981.00			77,539,990.90	533,164,321.51
	6%	12%	0%	0%	67%	0%	0%	15%	100%
Mansa X Shariah special fund-USD	278,035.61	63,554,594.59			125,000,000.00		27,142,314.49	7,893,574.47	223,868,519.16
	0%	28%	0%	0%	56%	0%	12%	4%	100%
total	4,435,327,147.61	5,603,953,590.20	334,647,516.22	343,076,064.27	2,401,254,766.00	140,407,159.87	2,104,502,248.33	18,868,656,394.96	34,231,824,887.46
stanbic unit trust funds									
Money Market fund-Kes	61,930,339.18	188,881,844.46		85,996,958.69					336,809,142.33
	18%	56%	0%	26%	0%	0%	0%	0%	100%
Fixed income fund-Usd	283,208.29	586,740.50		492,315.80					1,362,264.59
	21%	43%	0%	36%	0%	0%	0%	0%	100%
Total	62,213,547.47	189,468,584.96	-	86,489,274.49	-	-	-	-	338,171,406.92
Arvocap Unit trust funds									
Fixed income fund	36,990,815.73			63,410,900.98					100,401,716.71
	37%	0%	0%	63%	0%	0%	0%	0%	100%
Money market fund	6,853,943.79	17,782,149.63		7,365,423.00					32,001,516.42
	21%	56%	0%	23%	0%	0%	0%	0%	100%
Equity fund	99,352.30		11,294,340.00						11,393,692.30
	1%	0%	99%	0%	0%	0%	0%	0%	100%
Ngao fixed income fund	135,895.00			18,757,712.00					18,893,607.00
	1%	0%	0%	99%	0%	0%	0%	0%	100%
Africa equity fund	855,554.90		3,540,000.00						4,395,554.90
	19%	0%	81%	0%	0%	0%	0%	0%	100%
Global Equity fund	1,555,144.00								1,555,144.00
	100%	0%	0%	0%	0%	0%	0%	0%	100%
Eurofix fixed Income special fund	1,557,971.20								1,557,971.20
	100%	0%	0%	0%	0%	0%	0%	0%	100%



Multi-Asset strategy fund	129,200.00								129,200.00
	100%	0%	0%	0%	0%	0%	0%	0%	100%
Total	48,177,876.92	17,782,149.63	14,834,340.00	89,534,035.98	-	-	-	-	170,328,402.53
Taifa Unit trust scheme									
Money market fund	4,814,173.45	7,024,841.77							11,839,015.22
	41%	59%	0%	0%	0%	0%	0%	0%	100%
Total	4,814,173.45	7,024,841.77	-	-	-	-	-	-	11,839,015.22
Wanafunzi									
Wanafunzi Bond Fund	885,386.02	-	-	-	-	-	-	-	885,386.02
	100%	0%	0%	0%	0%	0%	0%	0%	100%
Total	885,386.02	-	-	-	-	-	-	-	885,386.02
TOTAL AUM	46,543,023,735	98,463,246,214	6,050,766,173	130,870,327,445	2,997,324,824	1,899,910,908	9,952,414,641	19,601,588,301	316,378,602,240
Percentage of Total Funds	14.7%	31.1%	1.9%	41.4%	0.9%	0.6%	3.1%	6.2%	100.0%