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**COLLECTIVE INVESTMENT SCHEMES**

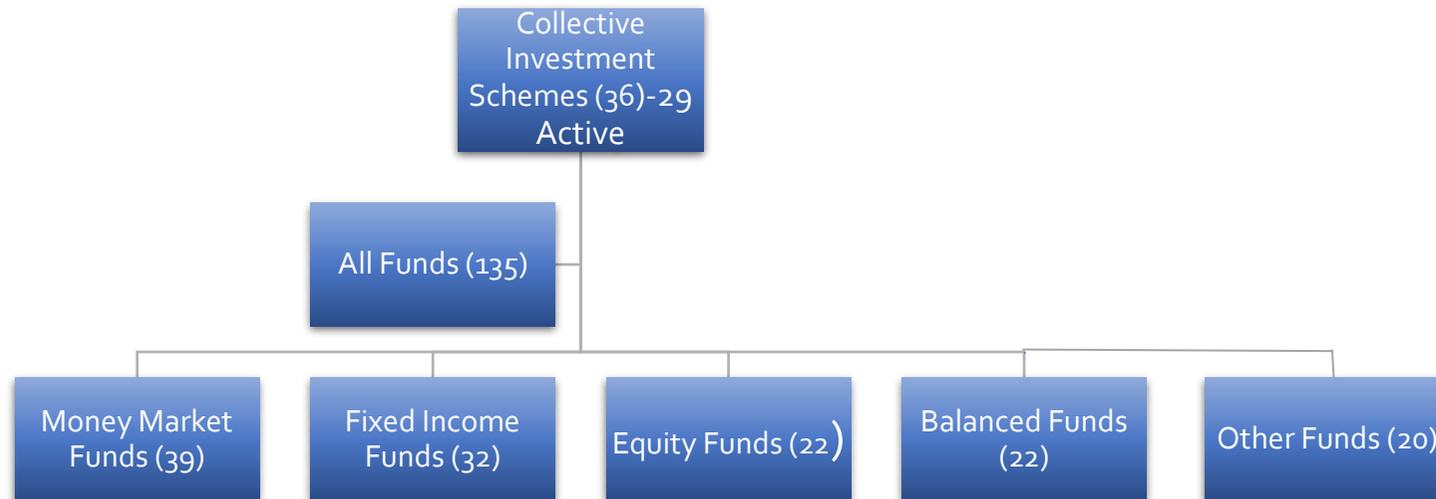
**QUARTERLY REPORT**

**FOR THE PERIOD ENDED DECEMBER 31, 2023**

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## 1.0 OVERVIEW

There are 36 approved Collective Investment Schemes (CIS) made up of 135 funds. The most popular fund is the Money Market Fund; other funds include Fixed Income Funds, Equity Funds, Balanced Funds, and Special Funds.



**Figure 1: Approved collective investment schemes.**



## 2.0 PERFORMANCE OF THE FUNDS FOR THE QUARTER ENDED DECEMBER 31, 2023

### 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. 215 billion as at December 31, 2023, as shown below:



Figure 2: Assets under management



**Table 1: Percentage growth of assets under management**

Period	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%



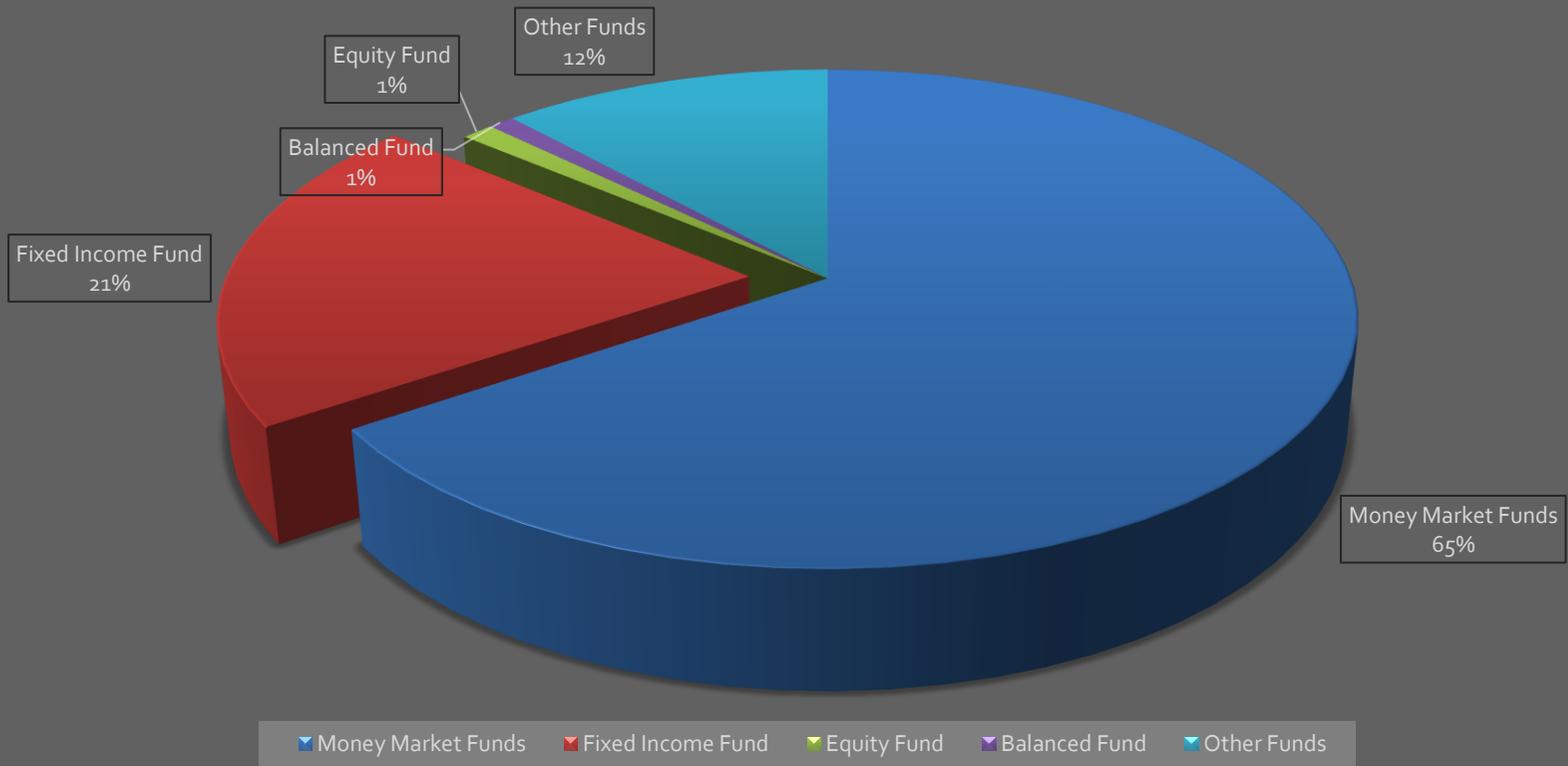
## 2.2 Spread of Investments among Different Funds.

Money Market Funds accounted for Kshs. 140.7 billion which makes up 65% of all the funds under management by Collective Investment Schemes for the quarter ended December 31, 2023. The other funds take up 35% as shown in the table below:

Amount in Ksh.	Dec-23	Sep-23	% Change	Proportion
Money Market Fund	140,773,661,574	136,998,883,433	3%	65%
Fixed Income Fund	44,445,091,990	37,790,226,569	18%	21%
Equity Fund	2,452,300,062	2,495,508,912	-2%	1%
Balanced Fund	2,031,882,142	1,965,050,675	3%	1%
Other Funds	25,351,296,009	27,410,523,910	-8%	12%
<b>Total</b>	<b>215,054,231,777</b>	<b>206,660,193,500</b>	<b>4%</b>	<b>100%</b>

*Figure 4: Percentage of investments per category of fund as of December 31, 2023*

## CIS Funds





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

Fund	Dec-23	Sep-23	Jun-23	Mar-23	Dec-22	Sep-22	Jun-22
Money Market	140,773,661,574	136,998,883,433	131,608,978,562	123,035,331,002	123,801,746,036	121,265,536,871	114,563,714,110
Fixed Income	44,445,091,990	37,790,226,569	30,134,106,654	27,804,989,965	22,723,035,030	21,220,345,186	19,587,669,344
Equity Fund	2,452,300,062	2,495,508,912	2,644,763,119	2,820,259,185	2,946,375,439	2,982,819,800	2,926,663,662
Balanced Fund	2,031,882,142	1,965,050,675	1,725,934,004	1,758,040,210	1,461,308,415	1,469,793,908	1,481,412,480
Other	25,351,296,009	27,410,523,910	9,871,883,963	8,857,408,101	10,072,381,433	8,630,010,688	7,208,037,125
<b>Total</b>	<b>215,054,231,777</b>	<b>206,660,193,500</b>	<b>175,985,666,302</b>	<b>164,276,028,462</b>	<b>161,004,846,353</b>	<b>155,568,506,453</b>	<b>145,767,496,721</b>

**Table 2: Assets under management in various funds**

### 2.3 Trend in Investments by Unit Trust Funds as at December 31, 2023

As of December 31, 2023, 47% and 35% 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:

Asset Class	Dec-23	Sep-23	% of Total Portfolio	% Change
	<b>Amount in Kshs</b>			
Securities Issued by Gok	101,155,120,946	100,545,171,075	47.00%	0.61%
Fixed Deposits	74,163,801,903	79,746,810,262	34.50%	-7.00%
Cash and demand deposits	22,930,935,025	8,919,449,200	10.70%	157.09%



Unlisted Securities	10,130,450,682	9,768,650,975	4.70%	3.70%
Listed Securities	4,550,724,124	5,415,008,578	2.10%	-15.96%
Off-shore investments	821,183,851	867,284,956	0.40%	-5.32%
Other CIS	751,382,941	730,417,706	0.30%	2.87%
Immovable property	550,632,304	667,400,748	0.30%	-17.50%
<b>TOTAL</b>	<b>215,054,231,777</b>	<b>206,660,193,500</b>	<b>100.00%</b>	<b>4.06%</b>

### Investment areas by CISs



#### 2.4 Market share of Collective Investment Schemes as at December 31, 2023



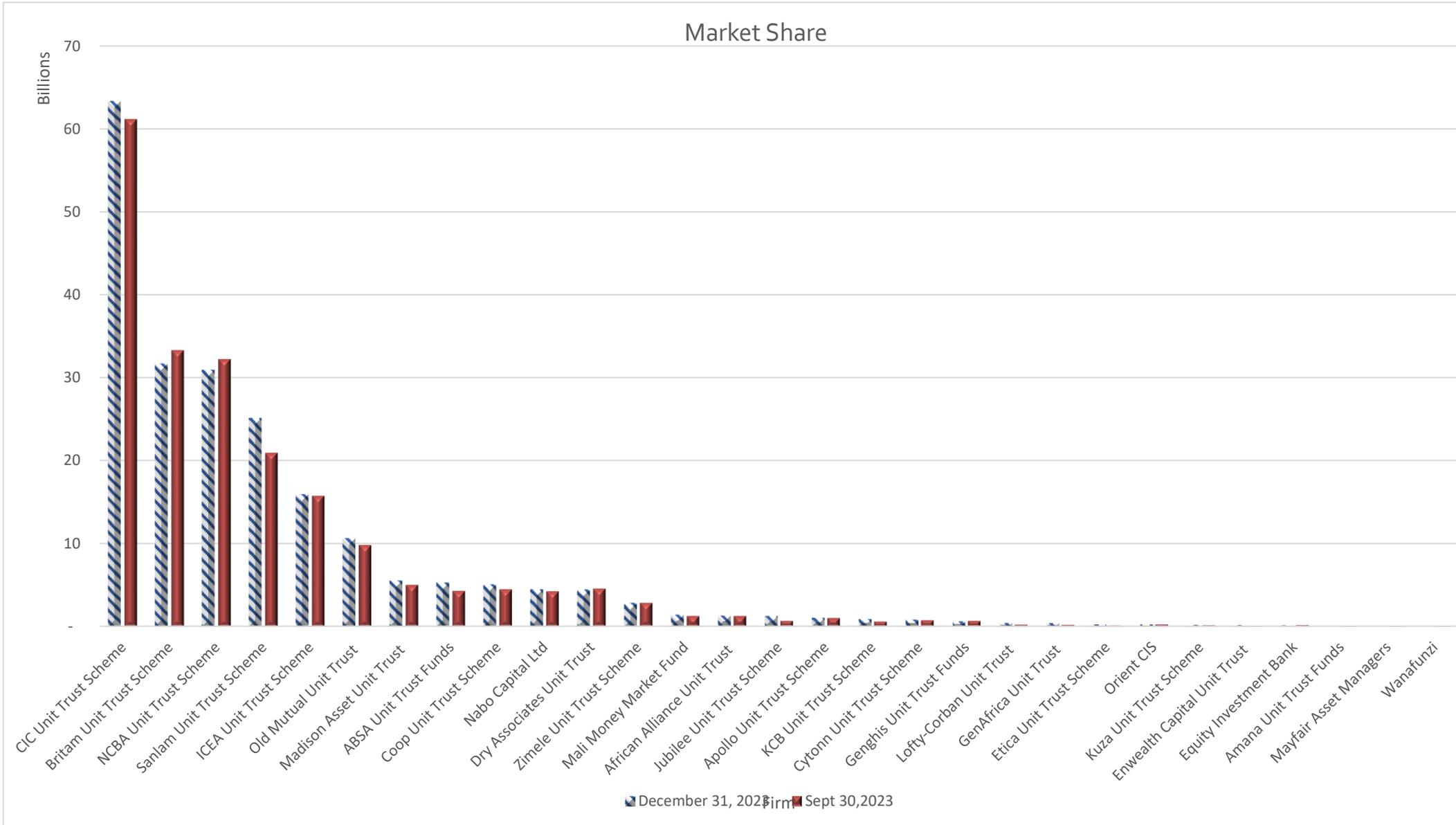
Firm	December 31, 2023,	Sept 30, 2023	% Change	Market Share
	Amount in Kshs			
CIC Unit Trust Scheme	63,331,606,411	61,169,942,134	3.53%	29.45%
Britam Unit Trust Scheme	31,707,080,884	33,355,817,089	-4.94%	14.74%
NCBA Unit Trust Scheme	30,934,377,888	32,278,163,400	-4.16%	14.38%
Sanlam Unit Trust Scheme	25,126,658,990	20,969,540,408	19.82%	11.68%
ICEA Unit Trust Scheme	15,953,284,269	15,797,936,731	0.98%	7.42%
Old Mutual Unit Trust Scheme	10,661,812,109	9,848,656,153	8.26%	4.96%
Madison Investment managers	5,564,049,454	5,058,538,892	9.99%	2.59%
ABSA Unit Trust Funds	5,300,590,622	4,327,302,758	22.49%	2.46%
Coop Unit Trust Scheme	5,091,728,699	4,511,293,520	12.87%	2.37%
Nabo Capital Ltd	4,495,150,577	4,266,460,863	5.36%	2.09%
Dry Associates Unit Trust	4,483,936,854	4,585,420,984	-2.21%	2.09%
Zimele Unit Trust Scheme	2,867,432,943	2,861,418,705	0.21%	1.33%
Mali Money Market Fund	1,441,755,452	1,288,338,235	11.91%	0.67%
African Alliance Unit Trust	1,330,793,057	1,290,969,580	3.08%	0.62%
Jubilee Unit Trust Scheme	1,274,311,050	689,526,503	84.81%	0.59%
Apollo Unit Trust Scheme	1,078,754,321	1,033,613,432	4.37%	0.50%
KCB Unit Trust Scheme	911,080,529	612,375,144	48.78%	0.42%
Cytonn Unit Trust Scheme	866,118,438	763,041,120	13.51%	0.40%
Genghis Unit Trust Funds	647,458,890	680,385,610	-4.84%	0.30%
Lofty-Corban Unit Trust	459,066,407	245,671,042	86.86%	0.21%
GenAfrica Unit Trust Scheme	421,019,634	212,474,696	98.15%	0.20%
Etica Unit Trust Scheme	275,536,987	131,196,804	110.02%	0.13%
Orient Collective Investment	258,353,295	254,303,217	1.59%	0.12%
Kuza Unit Trust Scheme	200,729,865	153,730,501	30.57%	0.09%
Enwealth Capital Unit Trust	184,794,143	62,522,793	195.56%	0.09%
Equity Investment Bank	143,560,759	170,522,667	-15.81%	0.07%



Amana Unit Trust Funds	25,396,033	26,762,191	-5.10%	0.01%
Mayfair Asset Managers	17,005,158	13,507,684	25.89%	0.01%
Wanafunzi	788,060	760,643	3.60%	0.00%
<b>Total</b>	<b>215,054,231,777</b>	<b>206,660,193,500</b>	<b>4.06%</b>	<b>100.00%</b>



### Market Share





## 2.5 Investment Vehicles by Different Funds

PORTFOLIO DISTRIBUTION-DECEMBER 31, 2023- IN KES									
UNIT TRUSTS	Cash and demand deposits	Fixed Deposits	Securities listed on a securities exchange in Kenya-Excluding those issued by the govt of Kenya	Securities Issued by the govt of Kenya	Immovable property	Other collective investment schemes including umbrella schemes	Any other security not listed on a securities exchange in Kenya	Off-shore investments	Total
Limits	No limit	No limit	80%	80%	25%	25%	25%	10%	
African Alliance Kenya Unit Trust Scheme	-	-							-
Equity Fund	17,662,898.46		85,535,472.34			16,199,477.81		24,231,861.72	143,629,710.33
	12%	0%	60%	0%	0%	11%	0%	17%	100%
Fixed Income Fund (Bond)	31,222,518.43	3,051,780.82	4,638,623.59	267,485,600.27		37,432,065.02			343,830,588.13
	9.1%	0.9%	1.3%	77.8%	0.0%	10.9%	0.0%	0.0%	100.0%
money Market fund	99,928,516.33	81,440,383.55	1,222,264.40	54,306,976.99					236,898,141.27
	42.2%	34.4%	0.5%	22.9%	0.0%	0.0%	0.0%	0.0%	100.0%
Managed Fund	25,961,550.95	6,035,046.58	14,061,787.20	187,491,398.25		290,554,185.45			524,103,968.43
	5.0%	1.2%	2.7%	35.8%	0.0%	55.4%	0.0%	0.0%	100.0%
Enhanced Yield Fund	14,761,402.31	8,191,035.61	282,061.98	59,096,149.03		-			82,330,648.93
	17.9%	9.9%	0.3%	71.8%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>189,536,886.48</b>	<b>98,718,246.56</b>	<b>105,740,209.51</b>	<b>568,380,124.54</b>	<b>-</b>	<b>344,185,728.28</b>	<b>-</b>	<b>24,231,861.72</b>	<b>1,330,793,057.09</b>
Old Mutual Unit Trust Scheme									
Fixed Income (Bond) Fund	5,902,085.22	3,117,271.24		10,572,688.97					19,592,045.43
	30%	16%	0%	54%	0%	0%	0%	0%	100.0%



Money Market	347,977,200.25	6,278,310,128.70		2,864,399,829.10						9,490,687,158.05
	3.7%	66.2%	0.0%	30.2%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	58,318,202.58	91,895,438.36	379,574,461.00							529,788,101.94
	11.0%	17.3%	71.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	24,140,341.29	73,185,000.01	16,867,010.00	159,913,109.64						274,105,460.94
	8.8%	26.7%	6.2%	58.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Dollar MMF Fund	2,998,344.75	314,247,667.37		30,393,330.50						347,639,342.62
	0.9%	90.4%	0.0%	8.7%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>439,336,174.09</b>	<b>6,760,755,505.68</b>	<b>396,441,471.00</b>	<b>3,065,278,958.21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,661,812,108.98</b>
<b>British American Unit Trust Scheme</b>										
Fixed Income (Bond) Fund	1,602,610,617.25	40,178,082.19		7,903,441,830.32			606,127,337.02			10,152,357,866.78
	15.8%	0.4%	0.0%	77.8%	0.0%	0.0%	6.0%	0.0%	0.0%	100.0%
Money Market Fund	18,383,302.31		206,648,168.52	9,764,184,575.30						9,989,216,046.13
	0.2%	0.0%	2.1%	97.7%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	5,701,600.21		86,102,065.76		146,897,307.17	52,465,823.80	313,419,019.84	145,641,346.84		750,227,163.62
	0.8%	0.0%	11.5%	0.0%	19.6%	7.0%	41.8%	19.4%		100.0%
Balanced Fund	3,270,232.08		30,224,024.11		63,975,161.86	11,550,168.02	315,881,598.00	60,193,519.61		485,094,703.69
	1%	0%	6%	0%	13%	2%	65%	12%		100%
Income Fund	199,271,512.08		118,386,862.40	4,740,231,517.66			5,272,295,211.17			10,330,185,103.31
	1.9%	0.0%	1.1%	45.9%	0.0%	0.0%	51.0%	0.0%		100.0%
<b>Total</b>	<b>1,829,237,263.93</b>	<b>40,178,082.19</b>	<b>441,361,120.79</b>	<b>22,407,857,923.28</b>	<b>210,872,469.03</b>	<b>64,015,991.82</b>	<b>6,507,723,166.03</b>	<b>205,834,866.46</b>		<b>31,707,080,883.53</b>
<b>ABSA Unit Trust Funds</b>										
Bond Fund	391,404.71	2,886,964.61		7,878,949.83						11,157,319.15
	3.5%	25.9%	0.0%	70.6%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market	71,853,437.11	4,127,160,098.14		357,775,861.33						4,556,789,396.58
	1.6%	90.6%	0.0%	7.9%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%



Equity Fund	45,596.87	406,439.85	973,295.00						1,425,331.72
	3.2%	28.5%	68.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	136,799.66	1,081,438.94	418,700.00	2,570,677.65					4,207,616.25
	3.3%	25.7%	10.0%	61.1%	0.0%	0.0%	0.0%	0.0%	100.0%
Dollar Fund	36,226,537.76	690,784,420.17							727,010,957.93
	5.0%	95.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>108,653,776.11</b>	<b>4,822,319,361.71</b>	<b>1,391,995.00</b>	<b>368,225,488.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,300,590,621.63</b>
<b>NCBA Unit Trust Scheme</b>									
Fixed Income Fund KES	553,717,800.33	5,760,651,093.15	356,679,521.89	11,085,038,235.61					17,756,086,650.98
	3.1%	32.4%	2.0%	62.4%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	2,951,108.64	17,437,458.91	47,634,368.30						68,022,935.85
	4.3%	25.6%	70.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Dollar Fixed Income Fund	389,249,966.75	3,781,903,707.91		2,053,244,310.36				157,466,617.00	6,381,864,602.02
	6.1%	59.3%	0.0%	32.2%	0.0%	0.0%	0.0%	2.5%	100.0%
Fixed Income Basket Notes-KES	387,330,397.92	1,526,715,547.94	55,650,262.64	3,790,833,216.25			38,803,740.69		5,799,333,165.44
	6.7%	26.3%	1.0%	65.4%	0.0%	0.0%	0.7%	0.0%	100.0%
Fixed Income Basket Notes-USD	38,836,392.06	597,246,154.53		283,482,759.39			9,505,228.20		929,070,534.18
	4.2%	64.3%	0.0%	30.5%	0.0%	0.0%	1.0%	0.0%	100.0%
<b>Total</b>	<b>1,372,085,665.70</b>	<b>11,683,953,962.44</b>	<b>459,964,152.83</b>	<b>17,212,598,521.61</b>	<b>-</b>	<b>-</b>	<b>48,308,968.89</b>	<b>157,466,617.00</b>	<b>30,934,377,888.47</b>
<b>Zimele Unit Trust Scheme</b>									
Fixed Income Fund	511,689,668.74		6,483,126.10	2,160,962,585.78					2,679,135,380.62
	19.1%	0.0%	0.2%	80.7%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	39,408,719.89		39,493,540.80	89,765,968.00		17,382,058.40		2,247,275.10	188,297,562.19
	20.9%	0.0%	21.0%	47.7%	0.0%	9.2%	0.0%	1.2%	100.0%
<b>Total</b>	<b>551,098,388.63</b>	<b>-</b>	<b>45,976,666.90</b>	<b>2,250,728,553.78</b>	<b>-</b>	<b>17,382,058.40</b>	<b>-</b>	<b>2,247,275.10</b>	<b>2,867,432,942.81</b>
<b>ICEA Unit Trust Scheme</b>									



Fixed Income Fund	27,894,360.04			54,318,907.36					<b>82,213,267.40</b>
	33.9%	0.0%	0.0%	66.1%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market	490,653,311.43	505,225,205.48	102,897,584.00	13,809,964,617.54					<b>14,908,740,718.45</b>
	3.3%	3.4%	0.7%	92.6%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	233,062,409.14		442,751,692.30				4,912,000.00	211,127.88	<b>680,937,229.32</b>
	34.2%	0.0%	65.0%	0.0%	0.0%	0.0%	0.7%	0.0%	100.0%
Growth Fund	49,337,559.35		66,876,785.60	162,925,739.28			640,000.00	1,612,969.53	<b>281,393,053.76</b>
	17.5%	0.0%	23.8%	57.9%	0.0%	0.0%	0.2%	0.6%	100.0%
<b>Total</b>	<b>800,947,639.96</b>	<b>505,225,205.48</b>	<b>612,526,061.90</b>	<b>14,027,209,264.18</b>	-	-	<b>5,552,000.00</b>	<b>1,824,097.41</b>	<b>15,953,284,268.93</b>
<b>CIC Unit Trust Scheme</b>									
Fixed Income Fund	32,325,704.14	3,072,246.58		94,949,243.43					<b>130,347,194.15</b>
	24.8%	2.4%	0.0%	72.8%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	13,294,917,636.61	20,931,783,892.62	135,433,928.57	22,087,260,758.95					<b>56,449,396,216.75</b>
	23.6%	37.1%	0.2%	39.1%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund	58,773,450.36	2,125,718.36	110,109,650.00						<b>171,008,818.72</b>
	34.4%	1.2%	64.4%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	29,739,905.92	2,125,718.36	50,563,477.70	160,703,405.41					<b>243,132,507.39</b>
	12.2%	0.9%	20.8%	66.1%	0.0%	0.0%	0.0%	0.0%	100.0%
Wealth Fund	23,083,699.66	3,416,012,675.61							<b>3,439,096,375.27</b>
	0.7%	99.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market USD	1,536,257,763.86	383,442,965.70		978,924,569.62					<b>2,898,625,299.18</b>
	53.0%	13.2%	0.0%	33.8%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>14,975,098,160.55</b>	<b>24,738,563,217.23</b>	<b>296,107,056.27</b>	<b>23,321,837,977.41</b>	-	-	-	-	<b>63,331,606,411.46</b>
<b>Madison Asset Unit Trust Funds</b>									
Fixed Income Fund	12.25	13,625,331.59		10,982,365.11			6,299,390.95		<b>30,907,099.90</b>



	0.0%	44.1%	0.0%	35.5%	0.0%	0.0%	20.4%	0.0%	100.0%
Money Market Fund	2,674,074.68	2,124,985,551.19		453,368,482.25			808,430,289.97		3,389,458,398.09
	0.1%	62.7%	0.0%	13.4%	0.0%	0.0%	23.9%	0.0%	100.0%
Wealth Fund	55.50	604,363,216.99		721,985,037.25			817,335,646.56		2,143,683,956.30
	0.0%	28.2%	0.0%	33.7%	0.0%	0.0%	38.1%	0.0%	100.0%
<b>Total</b>	<b>2,674,142.43</b>	<b>2,742,974,099.77</b>	<b>-</b>	<b>1,186,335,884.61</b>	<b>-</b>	<b>-</b>	<b>1,632,065,327.48</b>	<b>-</b>	<b>5,564,049,454.29</b>
<b>Amana Unit Trust Funds</b>									
Money Market	2,463,813.23	14,681,227.58							17,145,040.81
	14.4%	85.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	63,334.28	318,281.73	395,850.00	1,104,076.40					1,881,542.41
	3.4%	16.9%	21.0%	58.7%	0.0%	0.0%	0.0%	0.0%	100.0%
Growth Fund	255,010.51	1,569,819.64	3,610,620.00			934,000.00			6,369,450.15
	4.0%	24.6%	56.7%	0.0%	0.0%	14.7%	0.0%	0.0%	100.0%
<b>Total</b>	<b>2,782,158.02</b>	<b>16,569,328.95</b>	<b>4,006,470.00</b>	<b>1,104,076.40</b>	<b>-</b>	<b>934,000.00</b>	<b>-</b>	<b>-</b>	<b>25,396,033.37</b>
<b>Genghis Unit Trust Funds</b>									
Money Market Fund	182,734,297.72	233,732,606.18	18,160,441.07	149,907,852.29			25,291,515.64		609,826,712.90
	30.0%	38.3%	3.0%	24.6%	0.0%	0.0%	4.1%	0.0%	100.0%
Bond Fund-Legacy	609,043.67								609,043.67
	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund-Legacy	14,159,593.45		21,544,875.00						35,704,468.45
	39.7%	0.0%	60.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Equity Fund-Legacy	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-Legacy	763,763.00								763,763.00
	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>198,821,599.70</b>	<b>233,732,606.18</b>	<b>39,705,316.07</b>	<b>149,907,852.29</b>	<b>-</b>	<b>-</b>	<b>25,291,515.64</b>	<b>-</b>	<b>647,458,889.88</b>
<b>Sanlam Unit Trust Scheme</b>									



Fixed Income Fund	8,273,101.74		6,787,683.25	26,969,625.69					42,030,410.68
	19.7%	0.0%	16.1%	64.2%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	132,171,687.09	10,596,187,780.83	1,822,167,364.03	9,468,318,020.95					22,018,844,852.90
	0.6%	48.1%	8.3%	43.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	42,625.55	7,625,493.16	4,152,135.27	15,156,882.70					26,977,136.68
	0.2%	28.3%	15.4%	56.2%	0.0%	0.0%	0.0%	0.0%	100.0%
Fixed Income Fund USD	36,370,731.39	2,006,293,531.75		996,142,327.04					3,038,806,590.18
	1.2%	66.0%	0.0%	32.8%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>176,858,145.77</b>	<b>12,610,106,805.74</b>	<b>1,833,107,182.55</b>	<b>10,506,586,856.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,126,658,990.44</b>
<b>Nabo Capital Ltd</b>									
Bond Fund	60,794,370.21	105,329,551.62	245,069,753.42	861,666,539.02			299,331,330.71		1,572,191,544.98
	3.9%	6.7%	15.6%	54.8%	0.0%	0.0%	19.0%	0.0%	100.0%
Money Market Fund	12,118,327.54	855,040,161.19		363,821,136.51			316,863,141.53		1,547,842,766.77
	0.8%	55.2%	0.0%	23.5%	0.0%	0.0%	20.5%	0.0%	100.0%
Equity Fund	33,041,635.48	45,890,538.04	22,454,897.76						101,387,071.28
	32.6%	45.3%	22.1%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Balanced Fund	22,631,284.47	685,091.29	3,707,545.00	37,513,977.67			21,012,657.53	10,293,342.02	95,843,897.98
	23.6%	0.7%	3.9%	39.1%	0.0%	0.0%	21.9%	10.7%	100.0%
Fixed Income Fund USD	27,755,708.44	181,993,428.99		256,217,334.77			80,128,412.76	212,773,550.46	758,868,435.42
	3.7%	24.0%	0.0%	33.8%	0.0%	0.0%	10.6%	28.0%	100.0%
Money Market Fund (USD)	68,072,080.31	308,972,847.69				10,127,414.07		31,844,518.29	419,016,860.36
	16.2%	73.7%	0.0%	0.0%	0.0%	2.4%	0.0%	7.6%	100.0%
<b>Total</b>	<b>224,413,406.45</b>	<b>1,497,911,618.82</b>	<b>271,232,196.18</b>	<b>1,519,218,987.97</b>	<b>-</b>	<b>10,127,414.07</b>	<b>717,335,542.53</b>	<b>254,911,410.77</b>	<b>4,495,150,576.79</b>
<b>Equity Investment Bank</b>									
Money Market	91,421,785.06	38,075,863.01							129,497,648.07
	70.6%	29.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%



Balanced Fund	9,795,094.88	-		4,268,015.61						14,063,110.49
	69.7%	0.0%	0.0%	30.3%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>101,216,879.94</b>	<b>38,075,863.01</b>	<b>-</b>	<b>4,268,015.61</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>143,560,758.57</b>
<b>Dry Associates Unit Trust</b>										
Money Market	2,343,189.91	1,302,230,920.51		668,253,824.17				478,264,929.67		2,451,092,864.26
	0.1%	53.1%	0.0%	27.3%	0.0%	0.0%	0.0%	19.5%	0.0%	100.0%
Balanced Fund	5,290,270.83	1,563,760.27	3,241,350.00	15,379,323.98				3,354,302.44	3,108,516.30	31,937,523.82
	16.6%	4.9%	10.1%	48.2%	0.0%	0.0%	0.0%	10.5%	9.7%	100.0%
Money Market Fund (USD)	2,305,121.97	1,443,265,706.37						383,776,431.70	171,559,205.88	2,000,906,465.92
	0.1%	72.1%	0.0%	0.0%	0.0%	0.0%	0.0%	19.2%	8.6%	100.0%
<b>Total</b>	<b>9,938,582.71</b>	<b>2,747,060,387.16</b>	<b>3,241,350.00</b>	<b>683,633,148.15</b>	<b>-</b>	<b>-</b>	<b>865,395,663.81</b>	<b>174,667,722.18</b>	<b>174,667,722.18</b>	<b>4,483,936,854.00</b>
<b>Apollo Unit Trust Scheme</b>										
Money Market Fund	231,474,173.25	613,316,530.80	25,542,675.10	132,552,230.78				63,092,268.18		1,065,977,878.11
	21.7%	57.5%	2.4%	12.4%	0.0%	0.0%	0.0%	5.9%	0.0%	100.0%
Equity Fund										-
	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!	#DIV/o!
Balanced Fund	479,359.05	5,506,533.30	1,633,325.00	5,157,225.54				0.0%	0.0%	12,776,442.89
	3.8%	43.1%	12.8%	40.4%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>231,953,532.30</b>	<b>618,823,064.10</b>	<b>27,176,000.10</b>	<b>137,709,456.32</b>	<b>-</b>	<b>-</b>	<b>63,092,268.18</b>	<b>-</b>	<b>-</b>	<b>1,078,754,321.00</b>
<b>Cytonn Unit Trust Fund</b>										
Money Market Fund	32,514,939.20	132,148,986.99		75,927,625.97		253,865,388.12				494,456,940.28
	7%	27%	0%	15%	0%	51%	0%	0%	0%	100%
Equity Fund	168,925.00	563,182.00	725,700.00							1,457,807.00
	12%	39%	50%	0%	0%	0%	0%	0%	0%	100%
Balanced Fund	123,857.15	95,370.41	379,960.00	529,524.56						1,128,712.12
	11%	8%	34%	47%	0%	0%	0%	0%	0%	100%
Africa Financial Services Fund	42,799.00	103,862.00	464,109.00			207,101.00				817,871.00



	5%	13%	57%	0%	0%	25%	0%	0%	100%
High Yield Fund	3,623,575.00	6,777,875.00			339,759,835.00				350,161,285.00
	1%	2%	0%	0%	97%	0%	0%	0%	100%
Money Market Fund USD	1,311,531.65	14,878,400.04		1,905,890.91					18,095,822.60
	7%	82%	0%	11%	0%	0%	0%	0%	100%
<b>Total</b>	<b>37,785,627.00</b>	<b>154,567,676.44</b>	<b>1,569,769.00</b>	<b>78,363,041.44</b>	<b>339,759,835.00</b>	<b>254,072,489.12</b>	<b>-</b>	<b>-</b>	<b>866,118,438.00</b>
<b>Co-op Unit Trust Scheme</b>									
Fixed Income Fund	41,849,299.64	141,339,821.91		524,818,803.19					708,007,924.74
	6%	20%	0%	74%	0%	0%	0%	0%	100%
Money Market Fund	1,037,866,820.04	1,555,786,213.92		1,695,727,856.22					4,289,380,890.18
	24%	36%	0%	40%	0%	0%	0%	0%	100%
Fixed Income - Gratuity Fund	11,367,966.39	17,293,704.10		65,678,213.11					94,339,883.60
	12%	18%	0%	70%	0%	0%	0%	0%	100%
<b>Total</b>	<b>1,091,084,086.07</b>	<b>1,714,419,739.93</b>	<b>-</b>	<b>2,286,224,872.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,091,728,698.52</b>
<b>Orient Collective Investment Scheme</b>									
Bond Fund	7,103,101.18	15,012,425.02		95,614,414.56			18,877,184.77		136,607,125.53
	5%	11%	0%	70%	0%	0%	14%	0%	100%
Money Market Fund	4,577,432.25	48,410,216.53		49,635,632.63		3,713,290.05	15,409,597.53		121,746,168.99
	4%	40%	0%	41%	0%	3%	13%	0%	100%
<b>Total</b>	<b>11,680,533.43</b>	<b>63,422,641.55</b>	<b>-</b>	<b>145,250,047.19</b>	<b>-</b>	<b>3,713,290.05</b>	<b>34,286,782.30</b>	<b>-</b>	<b>258,353,294.52</b>
<b>Enwealth Capital Unit Trust Scheme</b>									
Money Market Fund	19,145,731.25	144,698,790.82		12,693,436.50					176,537,958.57
	11%	82%	0%	7%	0%	0%	0%	0%	100%
Equity Fund	144,687.37	106,516.67	219,480.00						470,684.04
	31%	23%	47%	0%	0%	0%	0%	0%	100%
Balanced Fund	232,267.29	294,684.81		290,908.00					817,860.10
	28%	36%	0%	36%	0%	0%	0%	0%	100%



Enwealth dollar fund-MMF	6,654,612.94	313,026.86							6,967,639.80
	96%	4%	0%	0%	0%	0%	0%	0%	100%
<b>Total</b>	<b>26,177,298.85</b>	<b>145,413,019.16</b>	<b>219,480.00</b>	<b>12,984,344.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>184,794,142.51</b>
<b>Etica Unit Trust Scheme</b>									
Fixed Income Fund	6,390,630.98	11,847,487.28		78,334,689.97			1,968,821.10		98,541,629.33
	6%	12%	0%	79%	0%	0%	2%	0%	100%
Money Market Fund	10,760,894.00	49,950,377.92		32,980,106.76			7,144,808.77		100,836,187.45
	11%	50%	0%	33%	0%	0%	7%	0%	100%
Shariah Compliant Fund	2,552,472.06	4,624,796.69							7,177,268.75
	36%	64%	0%	0%	0%	0%	0%	0%	100%
Wealth Fund	670,410.33	12,959,785.91		49,794,813.58			5,556,891.78		68,981,901.60
	1%	19%	0%	72%	0%	0%	8%	0%	100%
<b>Total</b>	<b>20,374,407.37</b>	<b>79,382,447.80</b>	<b>-</b>	<b>161,109,610.31</b>	<b>-</b>	<b>-</b>	<b>14,670,521.64</b>	<b>-</b>	<b>275,536,987.13</b>
<b>GenAfrica Unit Trust Scheme</b>									
Money Market Fund	7,317,524.01	344,075,249.83		69,626,859.93					421,019,633.77
	2%	82%	0%	17%	0%	0%	0%	0%	100%
<b>Total</b>	<b>7,317,524.01</b>	<b>344,075,249.83</b>	<b>-</b>	<b>69,626,859.93</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>421,019,633.77</b>
<b>Jubilee Unit Trust Scheme</b>									
Fixed Income fund	7,005,643.95			101,362,097.60					108,367,741.55
	6%	0%	0%	94%	0%	0%	0%	0%	100%
Money Market fund-Kes	111,592,540.08	424,540,711.22		418,154,604.30		50,465,288.41	161,190,164.38		1,165,943,308.38
	10%	36%	0%	36%	0%	4%	14%	0%	100%
<b>Total</b>	<b>118,598,184.03</b>	<b>424,540,711.22</b>	<b>-</b>	<b>519,516,701.90</b>	<b>-</b>	<b>50,465,288.41</b>	<b>161,190,164.38</b>	<b>-</b>	<b>1,274,311,049.93</b>
<b>KCB Unit Trust Scheme</b>									
Money Market	48,430,054.13	652,593,632.67		82,542,745.17					783,566,431.97
	6.2%	83.3%	0.0%	10.5%	0.0%	0.0%	0.0%	0.0%	100.0%



Money Market USD	23,095,391.23	104,418,705.31							127,514,096.54
	18.1%	81.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>71,525,445.36</b>	<b>757,012,337.98</b>	<b>-</b>	<b>82,542,745.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>911,080,528.51</b>
<b>Kuza Unit Trust Scheme</b>									
Fixed Income Fund	4,366,695.07			35,082,807.69			11,500,000.00		50,949,502.76
	8.6%	0.0%	0.0%	68.9%	0.0%	0.0%	22.6%	0.0%	100.0%
Money Market Fund	42,371,393.97			17,374,273.18		5,394,010.66	19,550,000.00		84,689,677.81
	50.0%	0.0%	0.0%	20.5%	0.0%	6.4%	23.1%	0.0%	100.0%
Money Market USD	20,844,297.09			33,945,950.12					54,790,247.21
	38.0%	0.0%	0.0%	62.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Momentum Fund	16,048.96		6,443,965.00	1,312,463.46		1,092,670.38			8,865,147.80
	0.2%	0.0%	72.7%	14.8%	0.0%	12.3%	0.0%	0.0%	100.0%
Shariah Compliant Fund	1,435,289.67								1,435,289.67
	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>69,033,724.76</b>	<b>-</b>	<b>6,443,965.00</b>	<b>87,715,494.45</b>	<b>-</b>	<b>6,486,681.04</b>	<b>31,050,000.00</b>	<b>-</b>	<b>200,729,865.25</b>
<b>Lofty-Corban Unit Trust Scheme</b>									
Fixed Income Fund	158,875.56	105,440.14		2,505,638.47					2,769,954.17
	5.7%	3.8%	0.0%	90.5%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	3,688,407.42	296,318,916.87					24,488,761.60		324,496,085.89
	1.1%	91.3%	0.0%	0.0%	0.0%	0.0%	7.5%	0.0%	100.0%
Equity Fund	847,662.40	2,542,644.35							3,390,306.75
	25.0%	75.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Special Money Market Fund	2,120.97	94,823,633.12							94,825,754.09
	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
USD Money Market Fund	578,830.03	33,005,476.38							33,584,306.41
	1.7%	98.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%



<b>Total</b>	<b>5,275,896.38</b>	<b>426,796,110.86</b>	<b>-</b>	<b>2,505,638.47</b>	<b>-</b>	<b>-</b>	<b>24,488,761.60</b>	<b>-</b>	<b>459,066,407.31</b>
<b>Mali Money Market Fund</b>									
Money Market Fund	256,927,415.86	885,452,706.16	4,513,660.71	294,861,669.06					1,441,755,451.79
	18%	61%	0%	20%	0%	0%	0%	0%	100%
<b>Total</b>	<b>256,927,415.86</b>	<b>885,452,706.16</b>	<b>4,513,660.71</b>	<b>294,861,669.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,441,755,451.79</b>
<b>Mayfair Asset Managers</b>									
Fixed Income Fund		4,615,945.89		2,543,869.69					7,159,815.58
	0.0%	64.5%	0.0%	35.5%	0.0%	0.0%	0.0%	0.0%	100.0%
Money Market Fund	322,835.47	8,527,544.71		994,962.07					9,845,342.25
	3.3%	86.6%	0.0%	10.1%	0.0%	0.0%	0.0%	0.0%	100.0%
<b>Total</b>	<b>322,835.47</b>	<b>13,143,490.60</b>	<b>-</b>	<b>3,538,831.76</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,005,157.83</b>
<b>Wanafunzi</b>									
Fixed Income/Bond Fund	179,643.92	608,416.47							788,060.39
	23%	77%	0%	0%	0%	0%	0%	0%	100%
<b>Total</b>	<b>179,643.92</b>	<b>608,416.47</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>788,060.39</b>
<b>TOTAL</b>	<b>22,930,935,025.28</b>	<b>74,163,801,903.02</b>	<b>4,550,724,123.80</b>	<b>101,155,120,946.25</b>	<b>550,632,304.03</b>	<b>751,382,941.19</b>	<b>10,130,450,682.48</b>	<b>821,183,850.64</b>	<b>215,054,231,776.70</b>
<b>Percentage of total funds</b>	<b>10.7%</b>	<b>34.5%</b>	<b>2.1%</b>	<b>47.0%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>4.7%</b>	<b>0.4%</b>	<b>100.0%</b>