



## COLLECTIVE INVESTMENT SCHEMES

### QUARTERLY REPORT

FOR THE PERIOD ENDED SEPTEMBER 30, 2025

#### 1. OVERVIEW

As of September 30, 2025, there were 55 approved Collective Investment Schemes (CIS) comprising 234 funds. Out of these CISs, 41 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. PERFORMANCE OF THE FUNDS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

##### 2.1. Assets Under Management (AUM)

In the period ended September 30, 2025, the total assets under management by the CIS amounted to Kshs. 679.6 billion, being a 14% increase from Kshs. 596.3 billion reported in the period ended June 30, 2025 (Q2 2025). 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 2025. The increase can also be attributed to intensified marketing efforts by the fund managers.

### a) CIS AUM Growth Trend

Assets under management have steadily increased from Kshs. 56.6 billion on March 31, 2018, to Kshs. 679.6 billion as of September 30, 2025, reflecting a 1100% growth. The graph below illustrates the growth over the seven years up to September 30, 2025.

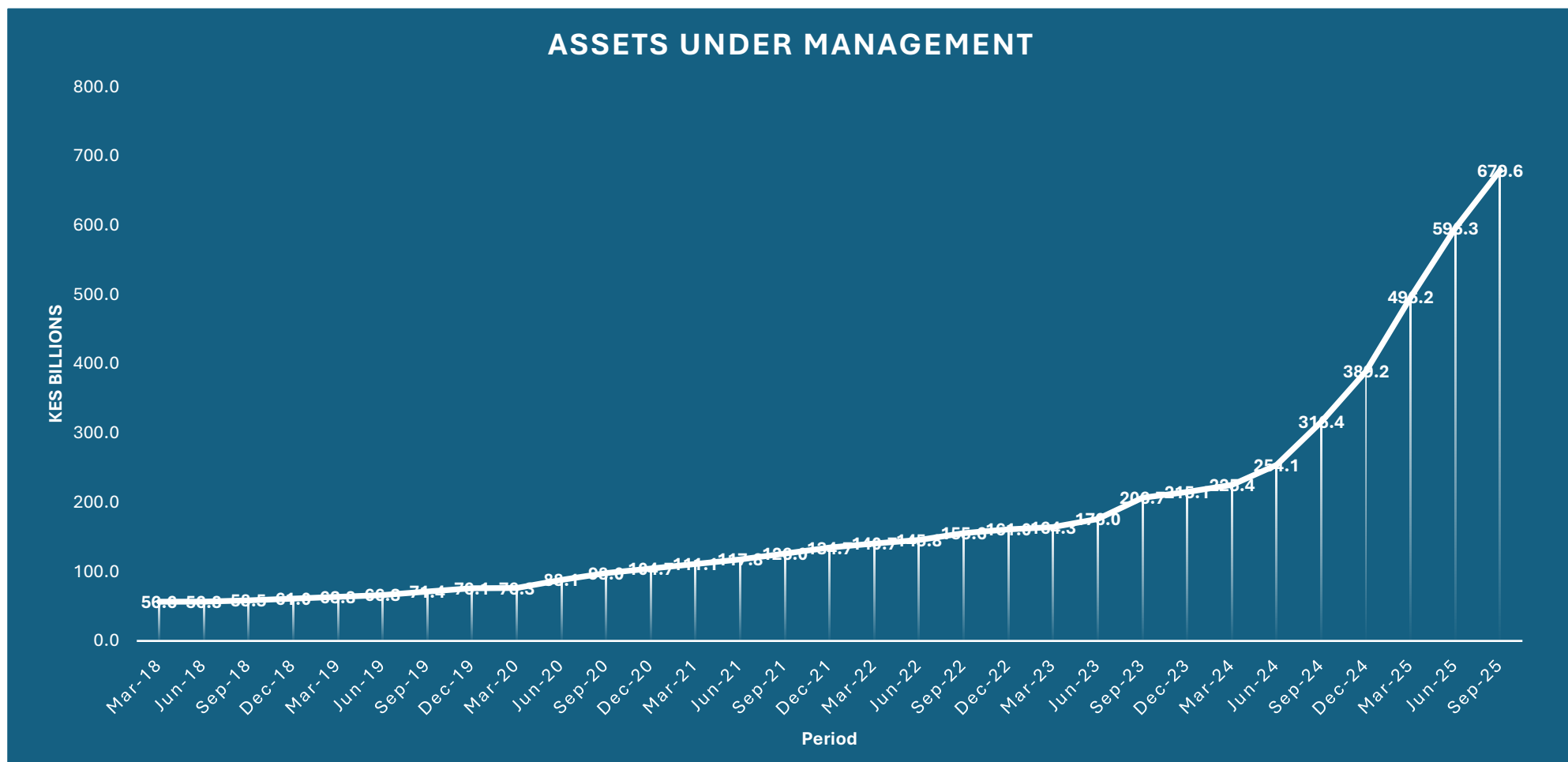


Figure 1: CIS AUM Growth Trend

**b) CIS Market Share**

The total assets under management held by fund managers as of September 30, 2025, were Kshs. 679.6 billion. Sanlam Unit Trust Scheme managed the largest AUM of Kshs. 130.5 billion, representing 19.2% market share, closely followed by the Standard Investment Trust Fund (Mansa X Funds) at Kshs. 102.1 billion, representing 15% market share as shown in the table below:

#	Unit Trust	Sep-25	% Share
1	Sanlam Unit Trust Scheme	130,508,266,338	19.2%
2	Standard Investment Trust Fund	102,119,272,556	15.0%
3	CIC Unit Trust Scheme	97,708,045,180	14.4%
4	NCBA Unit Trust Scheme	54,202,506,245	8.0%
5	Britam Unit Trust Scheme	48,063,473,051	7.1%
6	Old Mutual Unit Trust Scheme	28,212,845,619	4.2%
7	Absa Unit Trust Funds	27,826,026,172	4.1%
8	ICEA Unit Trust Scheme	24,126,682,414	3.6%
9	Coop Unit Trust Scheme	22,670,571,750	3.3%
10	Jubilee Unit Trust Scheme	18,171,656,141	2.7%
11	KCB Unit Trust Scheme	17,589,451,468	2.6%
12	Etica Unit Trust Fund	14,694,368,442	2.2%
13	Madison Unit Trust Funds	13,780,488,082	2.0%
14	Ziidi Money Market Fund	12,600,405,945	1.9%
15	Nabo Africa Funds	9,798,179,461	1.4%
16	Faida Unit Trust Funds	8,775,414,026	1.3%
17	Dry Associates Unit Trust	7,244,747,058	1.1%
18	Arvocap Unit trust funds	4,935,894,896	0.7%
19	Stanbic Unit Trust Funds	4,481,492,209	0.7%
20	Lofty Corban Unit Trust Scheme	4,360,574,679	0.6%
21	Zimele Unit Trust	3,988,504,188	0.6%
22	Apollo Unit Trust Scheme	3,567,114,596	0.5%
23	GenAfrica Unit Trust Scheme	3,420,560,449	0.5%
24	Kuza Unit Trust Scheme	3,266,403,392	0.5%
25	Cytonn Unit Trust Fund	2,571,281,147	0.4%

26	Mayfair Unit Trust Funds	2,377,319,502	0.3%
27	Mali Money Market Fund	2,286,341,445	0.3%
28	African Alliance Kenya Unit Trust	1,654,276,136	0.2%
29	Enwealth Unit Trust	1,366,202,799	0.2%
30	Orient Unit Trust Scheme	840,149,095	0.1%
31	Gulfcap Unit Trust Funds	670,481,999	0.1%
32	Genghis Unit Trust Funds	583,555,402	0.1%
33	CPF Unit Trust Scheme	403,625,423	0.1%
34	Faulu Unit Trust Scheme	308,066,931	0.05%
35	Taifa Unit Trust Scheme	237,091,865	0.03%
36	Equity Investment Bank	114,330,153	0.02%
37	Amana Unit Trust Funds	27,922,100	0.004%
38	Ziidi Shaiah Money Market	27,638,026	
39	XENO Unit Trust Funds	27,001,175	0.004%
40	Wanafunzi Fixed Income Fund	916,572	0.0001%
41	Jaza Unit Trust	2,119	0.0000003%
	Total AUM	679,609,146,249	

**Table 1: CIS Market Share**

The top five (5) of the CIS market manage AUM of Kshs. 432.6 billion, commanding a market share of 63.7%, with each managing AUM of more than Kshs. 45 billion, as shown below:

#	Unit Trust	Sep-2025	June-2025	Change
1	Sanlam Unit Trust Scheme	130,508,266,338	113,652,623,208	15%
2	Standard Investment Trust Fund	102,119,272,556	77,036,004,677	33%
3	CIC Unit Trust Scheme	97,708,045,180	93,365,971,448	5%
4	NCBA Unit Trust Scheme	54,202,506,245	56,501,606,086	-4%
5	Britam Unit Trust Scheme	48,063,473,051	41,149,992,034	17%
	<b>Total AUM</b>	<b>432,601,563,370</b>	<b>381,706,197,454</b>	<b>13%</b>

*Table 2: Top five (5) CIS*

Notably, in Q3 2025, fourteen (14) CIS managed AUM of more than Kshs. 10 billion. Collectively, they command a market share of 90.1% as shown below:

#	Unit Trust	Sep-25	Market Share
1	Sanlam Unit Trust Scheme	130,508,266,338	19.2%
2	Standard Investment Trust Fund	102,119,272,556	15.0%
3	CIC Unit Trust Scheme	97,708,045,180	14.4%
4	NCBA Unit Trust Scheme	54,202,506,245	8.0%
5	Britam Unit Trust Scheme	48,063,473,051	7.1%
6	Old Mutual Unit Trust Scheme	28,212,845,619	4.2%
7	Absa Unit Trust Funds	27,826,026,172	4.1%
8	ICEA Unit Trust Scheme	24,126,682,414	3.6%
9	Coop Unit Trust Scheme	22,670,571,750	3.3%
10	Jubilee Unit Trust Scheme	18,171,656,141	2.7%
11	KCB Unit Trust Scheme	17,589,451,468	2.6%

12	Etica Unit Trust Fund	14,694,368,442	2.2%
13	Madison Unit Trust Funds	13,780,488,082	2.0%
14	Ziidi Money Market Fund	12,600,405,945	1.9%

**Table 3: CIS with over Kshs. 10 billion AUM**

On the other hand, twelve (12) CIS managed AUM of less than Kshs. 1 billion. They collectively command a market share of Kshs.3.2 billion as shown below:

	Unit Trust	Jun-25	Mar-25	Change
1	Orient Unit Trust Scheme	840,149,095	692,299,265	21%
2	Gulfcap Unit Trust Funds	670,481,999	766,419,110	-13%
3	Genghis Unit Trust Funds	583,555,402	607,526,117	-4%
4	CPF Unit Trust Scheme	403,625,423	360,828,400	12%
5	Faulu Unit Trust Scheme	308,066,931	287,379,525	7%
6	Taifa Unit Trust Scheme	237,091,865	158,295,501	50%
7	Equity Investment Bank	114,330,153	115,150,280	-1%
8	Amana Unit Trust Funds	27,922,100	27,407,281	2%
9	Ziidi Shariah Money Market Fund	27,638,026		
10	XENO Unit Trust Funds	27,001,175	18,372,875	47%
11	Wanafunzi Fixed Income Fund	916,572	907,854	1%
12	Jaza Unit Trust	2,119	4,195	-49%
	Total AUM	3,213,142,835	3,034,590,403	6%

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

## 2.2. CIS Assets Under Management Growth

Assets under management grew by 14% from Kshs. 596.3 billion as of June 30, 2025, to Kshs. 679.6 billion as of September 30, 2025, as shown in the table below:

	Unit Trust	Sep-25	Jun-25	Change
1	Sanlam Unit Trust Scheme	130,508,266,338	113,652,623,208	15%
2	Standard Investment Trust Fund	102,119,272,556	77,036,004,677	33%
3	CIC Unit Trust Scheme	97,708,045,180	93,365,971,448	5%
4	NCBA Unit Trust Scheme	54,202,506,245	56,501,606,086	-4%
5	Britam Unit Trust Scheme	48,063,473,051	41,149,992,034	17%
6	Old Mutual Unit Trust Scheme	28,212,845,619	23,451,452,244	20%
7	Absa Unit Trust Funds	27,826,026,172	25,400,504,477	10%
8	ICEA Unit Trust Scheme	24,126,682,414	22,869,365,707	5%
9	Coop Unit Trust Scheme	22,670,571,750	21,173,928,105	7%
10	Jubilee Unit Trust Scheme	18,171,656,141	15,264,523,089	19%
11	KCB Unit Trust Scheme	17,589,451,468	16,380,480,858	7%
12	Etica Unit Trust Fund	14,694,368,442	12,727,156,643	15%
13	Madison Unit Trust Funds	13,780,488,082	11,666,560,028	18%
14	Ziidi Money Market Fund	12,600,405,945	10,223,213,648	23%
15	Nabo Africa Funds	9,798,179,461	8,474,262,962	16%
16	Faida Unit Trust Funds	8,775,414,026	5,753,616,666	53%
17	Dry Associates Unit Trust	7,244,747,058	6,213,619,178	17%
18	Arvocap Unit trust funds	4,935,894,896	2,890,763,732	71%
19	Stanbic Unit Trust Funds	4,481,492,209	4,349,547,817	3%
20	Lofty Corban Unit Trust Scheme	4,360,574,679	4,102,814,488	6%
21	Zimele Unit Trust	3,988,504,188	3,736,625,903	7%
22	Apollo Unit Trust Scheme	3,567,114,596	3,014,545,651	18%
23	GenAfrica Unit Trust Scheme	3,420,560,449	2,698,689,873	27%
24	Kuza Unit Trust Scheme	3,266,403,392	2,700,029,314	21%

25	Cytonn Unit Trust Fund	2,571,281,147	2,332,037,614	10%
26	Mayfair Unit Trust Funds	2,377,319,502	737,292,647	222%
27	Mali Money Market Fund	2,286,341,445	2,391,009,822	-4%
28	African Alliance Kenya Unit Trust	1,654,276,136	1,761,032,866	-6%
29	Enwealth Unit Trust	1,366,202,799	1,289,837,048	6%
30	Orient Unit Trust Scheme	840,149,095	692,299,265	21%
31	Gulfcap Unit Trust Funds	670,481,999	766,419,110	-
32	Genghis Unit Trust Funds	583,555,402	607,526,117	-4%
33	CPF Unit Trust Scheme	403,625,423	360,828,400	-
34	Faulu Unit Trust Scheme	308,066,931	287,379,525	7%
35	Taifa Unit Trust Scheme	237,091,865	158,295,501	50%
36	Equity Investment Bank	114,330,153	115,150,280	-1%
37	Amana Unit Trust Funds	27,922,100	27,407,281	2%
38	Ziidi Shariah Money Market Fund	27,638,025		
39	XENO Unit Trust Funds	27,001,175	18,372,875	47%
40	Wanafunzi Fixed Income Fund	916,572	907,854	1%
41	Jaza Unit Trust	2,119	4,195	
	<b>TOTAL AUM</b>	<b>679,609,146,249</b>	<b>596,343,698,237</b>	<b>14%</b>

Table 5: CIS Assets Under Management growth

The growth is largely driven by the expansion of CISes through newly approved funds and additional schemes registered in previous quarters that officially began reporting in 2025. Existing CIS have also recorded steady organic growth. The industry has seen heightened visibility through aggressive marketing and investor education.

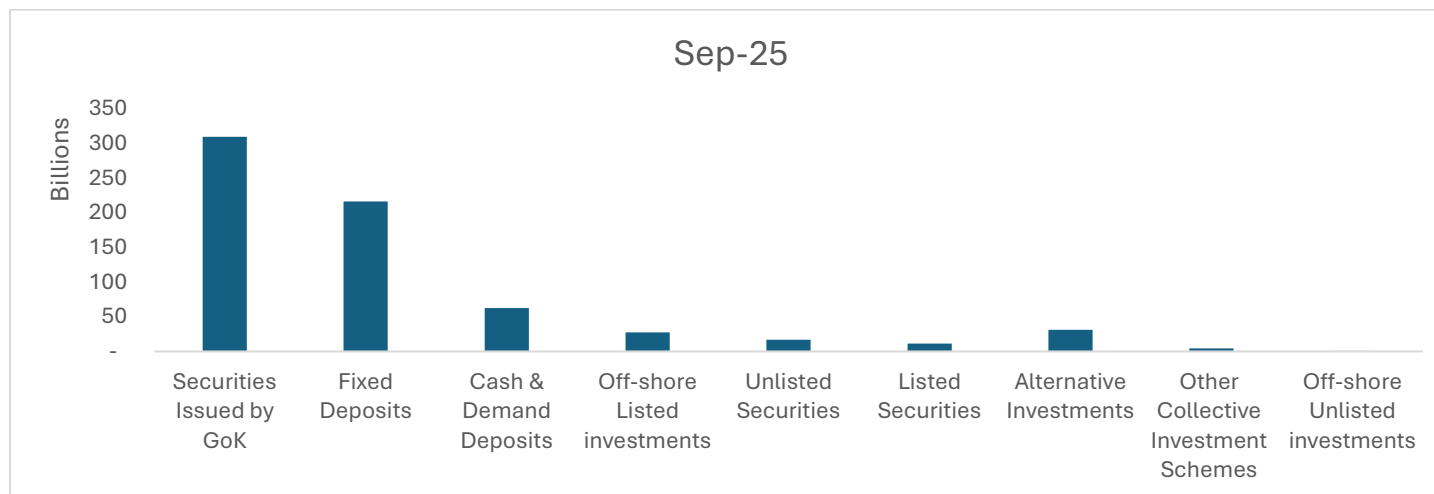


### 2.3. Asset classes invested in by the CIS

In Q3 2025, 45.6% (Kshs. 309.6 billion) of the total assets under management were invested in government securities. The government securities include: treasury bonds, treasury bills, infrastructure bonds, and Eurobonds. The least amount of the AUM at 0.1% (Kshs. 1.5 billion) was invested in offshore unlisted investments, as shown in the table and graph below:

Asset	September 2025	Proportion
Cash & Demand Deposits	62,498,803,844	9.2%
Fixed Deposits	216,008,996,220	31.8%
Listed Securities	11,412,187,474	1.7%
Securities Issued by GoK	309,571,174,627	45.6%
Unlisted Securities	16,996,238,805	2.5%
Other Collective Investment Schemes	4,183,914,550	0.6%
Offshore Listed investments	27,275,067,271	4.0%
Offshore Unlisted investments	480,731,295	0.1%
Alternative Investments	31,182,032,164	4.6%
<b>Total AUM</b>	<b>679,609,146,249</b>	<b>100.0%</b>

Table 6: Asset Classes invested by the CIS



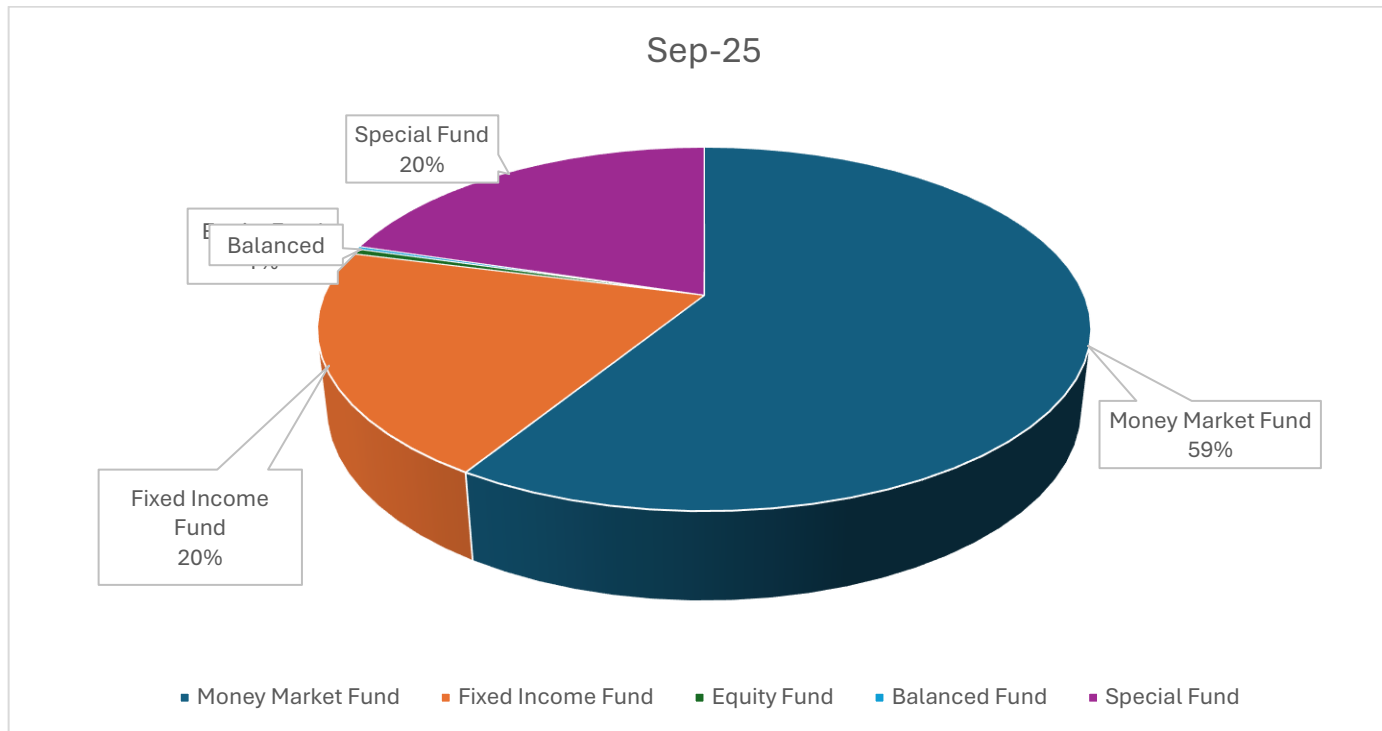
**Figure 2: Asset classes invested in by the CIS**

#### 2.4. 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, as shown in the table and pie chart below. Notably, whereas Money Market Funds continue to be the most popular investment channel, Special Funds have gained popularity among investors. Money Market Funds dominate the CIS market at Kshs. 400 billion, representing 58.9 % 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. 137.8 billion, representing 20.3 %, closely followed by Fixed Income Funds at Kshs. 136.8 billion representing 20.1 %. Special Funds are also becoming popular due to fewer restrictions. Equity and Balanced funds trail at 0.5% and 0.2% respectively, as illustrated in the table.

Fund Type	Sep-25	Jun-25	% Change	Proportion
Money Market Fund	400,015,393,143	372,809,703,930	7%	58.9%
Fixed Income Fund	136,764,408,704	105,625,739,527	29%	20.1%
Equity Fund	3,324,675,656	2,886,528,540	15%	0.5%
Balanced Fund	1,698,937,523	1,628,550,731	4%	0.2%
Special Fund	137,805,731,223	113,393,175,509	22%	20.3%
<b>Total</b>	<b>679,609,146,249</b>	<b>596,343,698,237</b>	<b>14%</b>	<b>100%</b>

Table 7: Performance of Funds



**Figure 3: CIS Dominant Funds Proportion**

## 2.5. Analysis of Funds

### i. Money Market Funds

The AUM of Money Market Funds dominated the CIS market, accounting for 59%. Further, among the Money Market Funds, Sanlam MMF was the dominant MMF at 25.8 % followed by CIC MMF at 21.3% as shown below:

Money Market Fund	Amount	Proportion
Sanlam Money Market Fund	103,196,392,607.03	25.8%
CIC Money Market Fund	85,026,422,579.52	21.3%
ABSA Shilling Money Market Fund	25,322,524,861.43	6.3%
Old Mutual Money Market Fund	22,891,568,735.00	5.7%
ICEA Lion Money Market Fund	20,882,325,283.14	5.2%
Co-op Money Market Fund	20,625,247,846.11	5.2%
KCB Money Market Fund KES	16,924,850,447.55	4.2%
Britam Money Market Fund	13,835,335,138.89	3.5%
Ziidi Money Market Fund	12,600,405,944.82	3.1%
Etica Money Market Fund	11,289,507,762.60	2.8%
Jubilee Money Market Fund KES	10,105,331,170.12	2.5%
Madison Money Market Fund	6,141,483,967.25	1.5%
Nabo KES Money Market Fund	5,431,435,002.21	1.4%
CIC Dollar Money Market Fund	4,257,684,781.89	1.1%
Lofty-Corban KES Money Market Fund	4,073,307,185.95	1.0%
Dry Associates Money Market Fund KES	4,027,262,479.91	1.0%
Jubilee Money Market Fund USD	3,718,070,246.39	0.9%
Apollo Money Market Fund	3,554,826,451.86	0.9%
GenAfrica Money Market Fund	3,417,391,688.76	0.9%
Dry Associates Money Market Fund USD	2,996,963,545.65	0.7%
ABSA Dollar Money Market Fund	2,472,781,480.98	0.6%
Mali Money Market Fund	2,286,341,444.95	0.6%
Stanbic Money Market Fund	2,265,721,928.42	0.6%
Kuza Money Market Fund KES	2,182,776,980.61	0.5%

Cytonn Money Market Fund	1,834,504,230.36	0.5%
Old Mutual Dollar Money Market Fund	1,619,472,938.76	0.4%
Enwealth Money Market Fund	1,327,451,813.00	0.3%
Orient Kasha Money Market Fund	699,113,428.41	0.2%
Nabo Africa MMF-USD	678,541,110.62	0.2%
KCB Money Market Fund USD	664,601,020.75	0.2%
Genghis Money Market Fund	548,927,643.64	0.137%
AA Kenya Money Market Fund	415,143,284.60	0.104%
CPF Money Market Fund	386,696,020.18	0.097%
GulfCap Money Market Fund	366,395,915.97	0.092%
Etica Money Market Fund USD	343,877,523.80	0.086%
Faulu Money Market Fund	308,066,931.39	0.077%
Arvocat Money Market Fund	286,924,636.54	0.072%
Kuza Money Market Fund USD	219,973,478.07	0.055%
Taifa Money Market Fund	213,008,725.25	0.053%
Lofty-Corban USD Money Market Fund	138,231,458.14	0.035%
Mayfair Money Market Fund	132,856,824.27	0.033%
EIB Money Market Fund	98,224,927.67	0.025%
Cytonn Money Market Fund USD	52,951,057.98	0.013%
Britam USD Money Market Fund	42,550,624.58	0.011%
GenCap Hela Money Market Fund	32,700,049.92	0.008%
Taifa Money Market Fund-USD	24,083,139.26	0.006%
Orient Dollar Fund	19,337,677.78	0.005%
Amana Shilling Fund	17,463,238.79	0.004%
CPF USD Money Market Fund	10,756,665.04	0.003%
XENO Kenya Money Market Fund	6,831,930.26	0.002%
Enwealth Dollar Money Market Fund	745,168.00	0.0002%
Jaza Money Market fund	2,119.13	0.000001%
<b>Total</b>	<b>400,015,393,143</b>	<b>100%</b>

Table 8: Money Market Funds

## ii. Fixed Income Funds

The Fixed Income Funds AUM reported a CIS market of 20.1%. Further, among the Fixed Income Funds, the NCBA Fixed Income Fund was the dominant FIF at 28.44 % followed by Sanlam FIF USD at 19.84% as shown below:

Fixed Fund	Amount	Proportion
NCBA Fixed Income Fund	38,897,740,287.07	28.44%
Sanlam Fixed Income USD Fund	27,135,078,294.10	19.84%
Britam Bond Plus Fund	25,370,797,985.66	18.55%
CIC Fixed Income Fund	7,571,045,992.70	5.54%
NCBA Dollar Fixed Income Fund	6,994,212,799.75	5.11%
Jubilee Fixed Income Fund KES	4,348,254,724.59	3.18%
Zimele Fixed Income Fund	3,639,118,800.97	2.66%
Nabo KES Fixed Income Fund	2,883,715,377.85	2.11%
Arvocat Almasi Fixed Income Accumulation Fund	2,773,601,385.55	2.03%
Madison Fixed Income Fund	2,418,470,605.19	1.77%
Mayfair Fixed Income Fund	2,244,462,677.63	1.64%
Etica Fixed Income Fund	2,178,501,273.70	1.59%
Stanbic Fixed Income Fund USD	2,132,476,464.13	1.56%
Co-op Bond Fund	1,915,728,009.39	1.40%
Britam USD Fixed Income Fund	1,621,286,183.85	1.19%
ICEA Lion Fixed Income Fund	1,420,448,929.95	1.04%
Nabo Africa Fixed Income Fund-USD	704,463,047.82	0.52%
Kuza Fixed Income Fund	602,028,894.98	0.44%
AA Kenya Fixed Income Fund	321,037,444.15	0.23%
GulfCap Fixed Income Fund	298,828,261.38	0.22%
ICEA Lion USD Fixed Income Fund	271,354,845.95	0.20%
Etica Fixed Income Fund-USD	250,639,707.74	0.18%
Arvocat Ngao Fixed Income Distribution Fund	212,752,018.63	0.16%
Co-op Fixed Income Gratuity Fund	129,595,894.89	0.09%
Orient Hifadhi Fixed Income Fund	121,697,989.04	0.09%
Stanbic Fixed Income Fund	83,293,816.43	0.06%

Sanlam Fixed Income Fund	80,276,990.78	0.06%
Lofty-Corban KES Bond Fund	80,091,491.46	0.06%
XENO Kenya Bond Fund	17,584,386.66	0.013%
ABSA Bond Fund	16,824,655.00	0.012%
Old Mutual Bond Fund	14,466,436.90	0.011%
GCIB Shariah Fixed Fund	5,257,822.10	0.004%
GenAfrica Fixed Income Fund	3,168,760.41	0.002%
CPF Bond Fund	2,914,401.72	0.0021%
Lofty-Corban USD Bond Fund	1,467,878.19	0.0011%
Wanafunzi Fixed Income Fund	916,572.03	0.0007%
GenCap Hazina Bond Fund	609,043.67	0.0004%
Enwealth Fixed Income Fund	198,552.00	0.0001%
Total	136,764,408,704	100.00%

Table 9: Fixed Income Funds

### iii. Equity Funds

The Equity Funds AUM reported a CIS market of 0.5%. Further, among the Equity Funds, ICEA Lion Equity Fund was dominant at 34.4 % followed by Old Mutual Equity Fund at 24.27 % as shown below:

Equity Fund	Amount	Proportion
ICEA Lion Equity Fund	1,143,719,349	34.40%
Old Mutual Equity Fund	806,958,571	24.27%
Arvocat Thamani Equity Fund	352,048,734	10.59%
Britam Equity Fund	332,589,482	10.00%
CIC Equity Fund	264,164,698	7.95%
NCBA Equity Fund	182,792,058	5.50%
AA Kenya Equity Fund	148,357,322	4.46%
Nabo Equity Fund	47,007,505	1.41%
Enwealth Equity Fund	19,914,798	0.60%
Lofty-Corban Equity Fund	11,543,464	0.35%
Amana Equity Fund	8,513,791	0.26%



ABSA Equity Fund	3,926,099	0.12%
XENO Kenya East Africa Equity Fund	2,584,858	0.08%
GenCap Hisa Equities Fund	554,902	0.02%
Cytonn Equity Fund	25	0.000001%
<b>Total</b>	<b>3,324,675,656</b>	<b>100%</b>

Table 10: Equity Funds

#### iv. **Balanced Funds**

The Balanced Funds AUM reported a CIS market of 0.2%. Further, among the Balanced Funds, ICEA Lion Balanced Fund was dominant at 24% followed by Zimele Balanced Fund at 20.56 % as shown below:

Balanced Fund	Amount	Proportion
ICEA Lion Balanced Fund	408,834,005.09	24.06%
Zimele Balanced Fund	349,385,387.50	20.56%
Old Mutual Balanced Fund	277,163,177.00	16.31%
CIC Balanced Fund	267,103,708.06	15.72%
Britam Balanced Fund	225,882,403.78	13.30%
Sanlam Balanced Fund	55,329,340.45	3.26%
Nabo Balanced Fund	53,017,416.82	3.12%
Enwealth Balanced Fund	17,892,468.39	1.05%
EIB Balanced Fund	16,105,225.74	0.95%
Apollo Balanced Fund	12,288,144.25	0.72%
ABSA Balanced Fund	9,969,075.81	0.59%
CPF Balanced Fund	3,258,336.36	0.19%
Amana Balanced Fund	1,945,070.30	0.11%
GenCap Eneza Diversified Fund	763,763.10	0.04%
<b>Total</b>	<b>1,698,937,523</b>	<b>100%</b>

Table 11: Balanced Funds

#### v. Special Funds

The Special Funds AUM reported a CIS market share of 20.3 %. Under the Special Funds category, Mansax Special KES Fund managed the largest AUM of Kshs. 87.2 billion, representing 63.29%.

Special Fund	Amount	Proportion
Mansa-X Special Fund KES	87,218,313,312.56	63.29%
Mansa-X Special Fund USD	12,691,478,372.03	9.21%
Oak Multi Asset Special KES Fund	8,651,669,366.91	6.28%
Britam Special Fixed Income Fund	6,635,031,231.99	4.81%
Madison Wealth Fund	5,220,533,509.64	3.79%
NCBA KES Basket Note	5,202,339,926.88	3.78%
Old Mutual Special Fixed Income	2,603,215,760.00	1.89%
Mansa-X Shariah Special Fund KES	1,770,065,160.37	1.28%
NCBA Dollar Basket Note	1,455,301,605.88	1.06%
NCBA Global Fixed Income	1,133,292,835.35	0.82%
Arvocat Multi-Asset Strategy Special Fund	692,357,106.82	0.50%
Cytonn High Yield Special Fund	683,816,006.45	0.50%
AA Kenya Managed Fund	630,722,197.20	0.46%
Etica Special Wealth Fund	535,616,440.65	0.39%
Mansa-X Shariah Special Fund USD	439,415,711.22	0.32%
Arvocat Africa Equity Special Fund	401,877,546.23	0.29%
NCBA Global Equity	336,826,732.07	0.24%
CIC Wealth Fund	321,623,419.90	0.23%
Kuza Momentum Fund	259,155,893.71	0.19%
Dry Associates Special High Yield Fund KES	220,521,032.64	0.16%
Arvocat Global Equity Special Fund	144,872,723.57	0.11%
AA Kenya Enhanced Yield Fund	139,015,887.97	0.10%
Oak Multi Asset Special USD Fund	123,744,659.50	0.09%
Etica Shariah Fund	85,018,398.24	0.06%
Arvocat Eurofix Fixed Income Special Fund	63,602,524.39	0.05%
Lofty-Corban Special Money Market	55,933,201.86	0.04%

Special Sterling Fund	41,189,105.70	0.03%
Ziidi Shariah Money Market Fund	27,638,025.97	0.02%
Etica Shariah Fund USD	11,207,335.24	0.008%
Arvocat Mabruk Sharia Fund	7,275,521.32	0.005%
Kuza Shariah Momentum Fund	2,468,144.60	0.002%
Arvocat Sharia Global Equity Fund	582,699.46	0.0004%
Cytonn Africa Financial Services Fund	9,827.00	0.00001%
<b>Total</b>	<b>137,805,731,223</b>	<b>100%</b>

**Table 12: Special Funds**

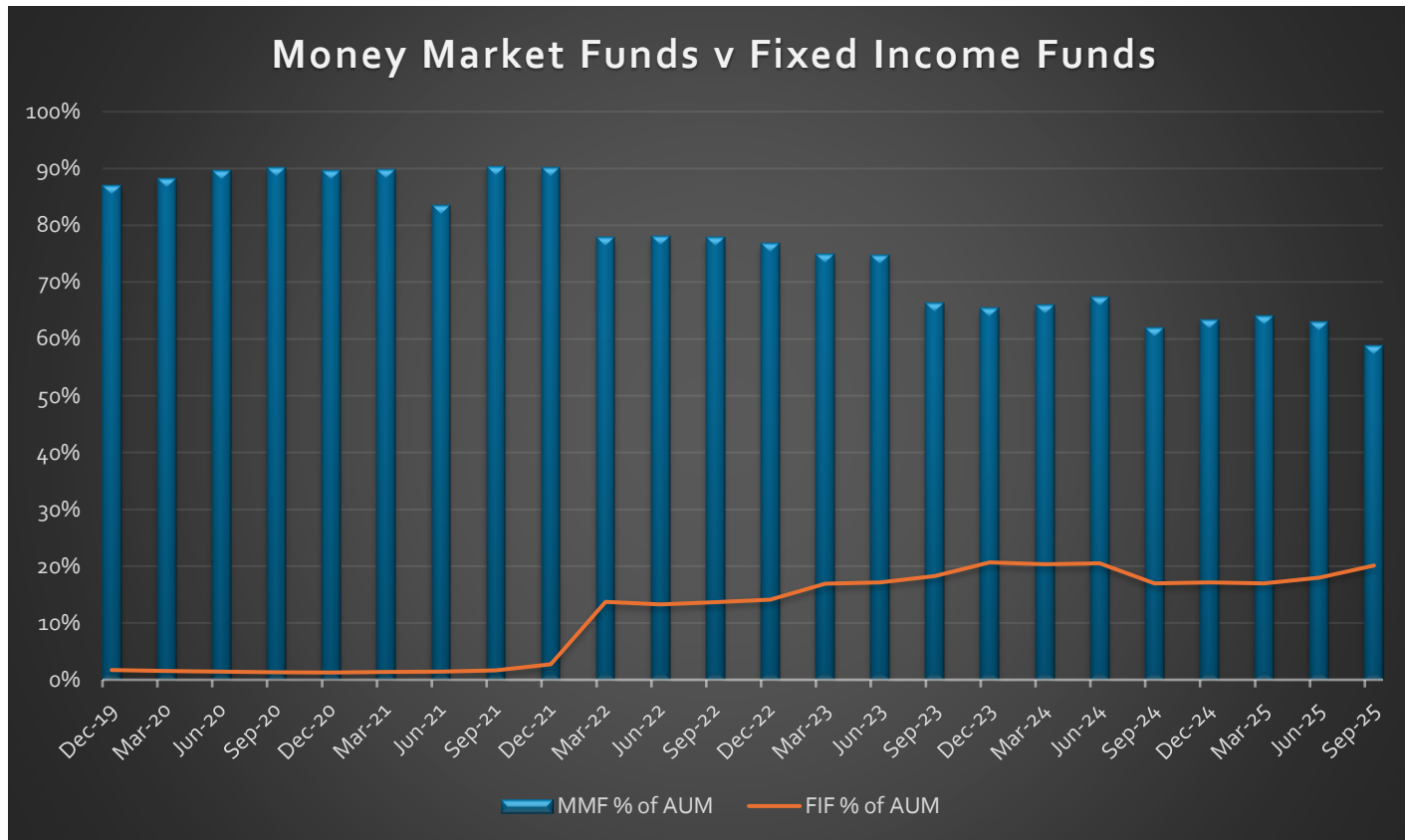
**vi. Fixed Income Fund (FIF) vs Money Market Fund (MMF)**

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 59% in September 2025, as demonstrated in the table and graph below

Period	Money Market Funds	Fixed Income Fund	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
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
Jun-25	372,809,703,930	105,625,739,527	63%	18%	596,343,698,237
Sep-25	400,015,393,143	136,764,408,704	59%	20%	679,609,146,249

**Table 13: 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:

Foreign Currency Denominated Fund	Sep-25	Jun-25	Mar-25	Dec-24	Sep-24	Jun-24
Sanlam Fixed Income Fund USD	27,135,078,294	20,812,093,309	17,878,563,151	12,153,695,341	8,724,999,317	6,083,023,944
Mansa X Special USD Fund	12,691,478,372	10,194,813,532	8,202,105,360	6,350,500,710	5,830,759,540	-
NCBA Dollar Fixed Income Fund	6,994,212,800	6,599,567,896	6,067,718,762	6,630,819,543	6,299,216,631	6,403,785,161
CIC MMF USD	4,257,684,782	4,290,213,372	4,034,690,926	3,732,417,800	3,599,872,491	3,125,669,841
NCBA Dollar Basket Note	1,455,301,606	3,122,557,484	3,702,487,863	3,227,087,276	2,973,675,777	2,451,875,366
Dry Money Market Fund (USD)	2,996,963,546	2,344,017,058	2,496,825,062	2,322,769,856	1,986,899,349	1,813,599,582
Absa Unit Trust-Dollar Fund	2,472,781,481	2,302,658,508	2,207,254,156	1,416,944,311	1,366,189,938	1,654,439,550
Jubilee Money Market Fund (USD)	3,718,070,246	2,611,744,511	1,825,550,786	1,226,067,238	762,794,242	55,663,578
Stanbic Fixed income Fund USD	83,293,816	1,949,368,785	1,366,584,123	740,928,645	1,362,265	-
Old Mutual MMF-USD	1,619,472,939	1,443,424,617	1,285,832,495	1,033,103,847	1,343,805,325	859,003,766
Britam USD Fixed Income Fund	1,621,286,184	1,424,583,664	1,203,758,449	-	-	-
Nabo Money Market Fund (USD)	678,541,111	577,332,552	587,445,537	598,755,944	303,180,322	282,638,256
Nabo Fixed Income Fund USD	704,463,048	662,199,926	565,828,572	550,955,202	516,385,851	544,673,715
KCB MMF USD	664,601,021	616,519,145	558,277,479	512,621,772	364,884,469	162,853,414
Etica Money Market Fund -USD	343,877,524	359,741,296	459,485,683	395,724,635	280,190,303	161,294,543
Mansa X Shariah Special USD Fund	439,415,711	379,927,904	364,537,327	302,367,104	223,868,519	-
Lofty Corban USD MMF	138,231,458	187,287,057	213,611,112	228,671,512	164,584,429	75,035,032
Kuza Money Market Fund- USD	219,973,478	240,153,765	213,174,548	170,219,683	124,859,167	97,644,126
ICEA Lion USD Fixed Income Fund	1,420,448,930	1,030,803,691	95,362,763	6,799,498	-	-
Cytonn Money Market Fund USD	52,951,058	55,583,344	52,288,827	49,248,011	51,951,501	40,499,073

Enwealth Money Market Fund USD	745,168	88,060,640	48,091,901	36,238,546	37,708,995	31,363,941
Britam USD Money Market Fund	42,550,625	41,788,411	39,891,721	-	-	-
Arvocat Eurofix Fixed Income Special Fund	63,602,524	49,862,421	30,023,676	24,869,006	1,557,971	-
Arvocat Multi-Asset Strategy Special Fund (USD)	692,357,107	234,465,191	27,905,283	7,433,904	129,200	-
Arvocat Africa Equity Special Fund	401,877,546	195,949,270	20,236,090	5,369,266	4,395,555	-
Etica Shariah Fund -USD	11,207,335	25,253,729	11,766,985	7,758,196	7,683,272	5,246,713
Arvocat Global Equity Special Fund	144,872,724	41,813,190	4,291,271	2,474,651	1,555,144	-
CPF USD Money Market Fund	10,756,665	10,627,393	2,590,844	-	-	-
Lofty Corban USD Fixed Income Fund	1,467,878	1,601,301	1,474,251	1,027,031	369,668	305,235
Etica Fixed Income Fund-USD	162,569,525	162,569,525				
Arvocat Sharia Global Equity Fund	584,867	584,867				
Taifa Unit trust-USD	24,083,139	18,938,358				
Total AUM	71,264,802,508	62,076,105,709	53,567,655,001	41,734,868,529	34,972,879,240	23,848,614,834

**Table 14: Foreign Currency Denominated Funds**

As shown above, foreign currency-denominated funds reported an AUM of Kshs. 71.2 billion, representing 10% of the total assets under management. The graph below shows the growth of the foreign currency-denominated funds in the last 12 quarters:

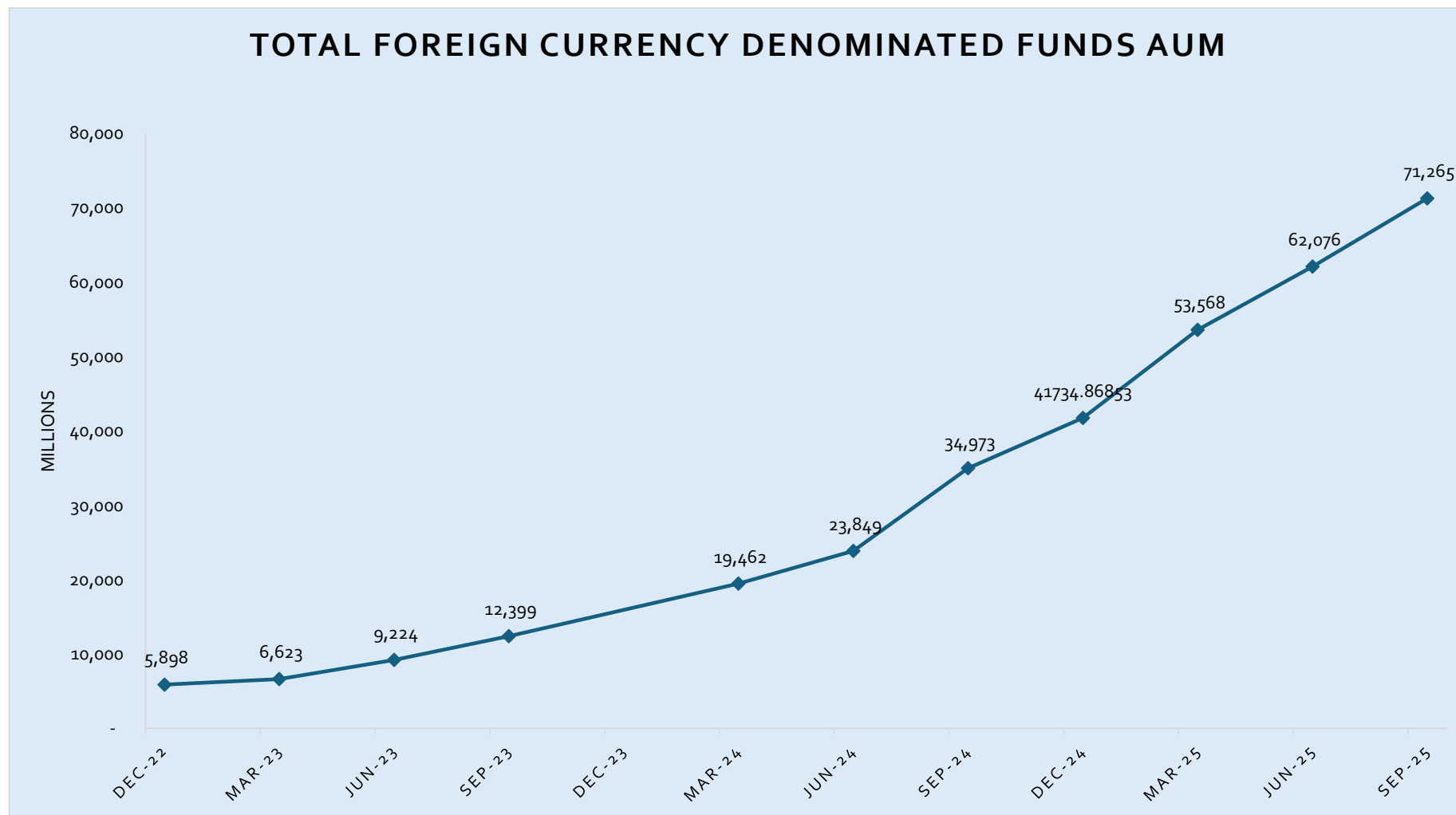
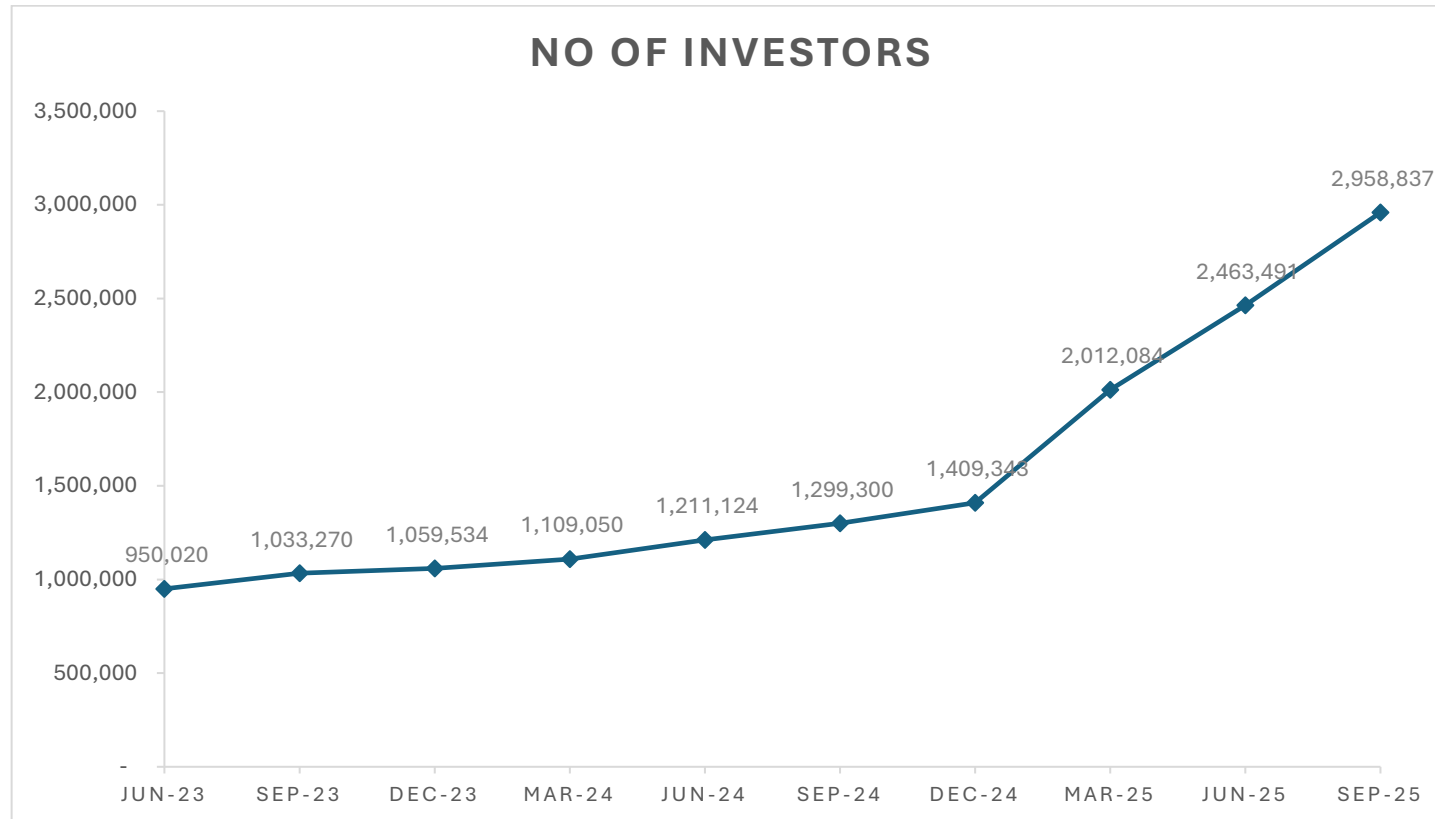


Figure 6: Foreign currency-denominated funds

## 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 grew from 1,299,300 in September 2024 to 2,958,837 in September 2025, representing 128% increase as shown in the table below:





## 2.7 Investment Vehicles by Different Funds

	Unit Trust Scheme	Funds	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
							10%	20%	10%	5%	10%	
1	Absa Unit Trust Funds	ABSA Shilling Money Market Fund	1,613,061,306	15,974,476,147		7,734,987,408		-	-	-	-	25,322,524,861
			6%	63%	0%	31%	0%	0%	0%	0%	0%	100%
		ABSA Dollar Money Market Fund	139,202,709	1,897,360,763		436,218,009		-	-	-	-	2,472,781,481
			6%	77%	0%	18%	0%	0%	0%	0%	0%	100%
		ABSA Bond Fund	880,465	11,465,798		4,478,392						16,824,655
			5%	68%	0%	27%	0%	0%	0%	0%	0%	100%
		ABSA Equity Fund	2,278,017		1,648,082							3,926,099
			58%	0%	42%	0%	0%	0%	0%	0%	0%	100%
		ABSA Balanced Fund	724,244.46	3,540,420	2,656,990	3,047,421		-	-	-	-	9,969,076
			7%	36%	27%	31%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>1,756,146,741</b>	<b>17,886,843,129</b>	<b>4,305,072</b>	<b>8,178,731,230</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,826,026,172</b>
2	African Alliance Kenya Unit Trust Scheme	AA Kenya Money Market Fund	58,699,096	265,352,460	879,641	90,212,088	-	-	-	-	-	415,143,285
			14%	64%	0%	22%	0%	0%	0%	0%	0%	100%
		AA Kenya Fixed Income Fund	10,155,736		4,329,860	250,673,818		55,878,030	-	-	-	321,037,444
			3%	0%	1%	78%	0%	17%	0%	0%	0%	100%
			6,109,748	3,242,396	76,957,442		41,944,131	20,103,605		-	-	148,357,322

		AA Kenya Equity Fund	4%	2%	52%	0%	28%	14%	0%	0%	0%	100%
		AA Kenya Managed Fund	31,536,985	145,029,795	49,557,597	257,511,302		147,086,519		-	-	630,722,197
			5%	23%	8%	41%	0%	23%	0%	0%	0%	100%
		AA Kenya Enhanced Yield Fund	24,010,149	55,431,014	202,995	59,371,731			-	-	-	139,015,888
			17%	40%	0%	43%	0%	0%	0%	0%	0%	100%
		Total	130,511,713	469,055,665	131,927,535	657,768,939	41,944,131	223,068,153	-	-	-	1,654,276,136
	3	Amana Unit Trust Funds	Amana Shilling Fund	1,018,543.67	16,444,695.11			-	-	-	-	17,463,239
				6%	94%	0%	0%	0%	0%	0%	0%	100%
		Amana Equity Fund	107,654	1,035,957	6,436,180			934,000	-	-	-	8,513,791
			1%	12%	76%	0%	0%	11%	0%	0%	0%	100%
		Amana Balanced Fund	6,373	-	602,170	1,336,527		-	-	-	-	1,945,070
			0%	0%	31%	69%	0%	0%	0%	0%	0%	100%
		Total	1,132,571	17,480,652	7,038,350	1,336,527	-	934,000	-	-	-	27,922,100
4	Apollo Unit Trust Scheme	Apollo Money Market Fund	409,552,284	1,811,733,880	29,592,934	1,242,118,586	61,828,767	-	-	-	-	3,554,826,452
			12%	51%	1%	35%	2%	0%	0%	0%	0%	100%
		Apollo Balanced Fund	3,220,943	594,549	4,029,156	4,443,496		-	-	-	-	12,288,144
			26%	5%	33%	36%	0%	0%	0%	0%	0%	100%
		Total	412,773,227	1,812,328,429	33,622,091	1,246,562,082	61,828,767	-	-	-	-	3,567,114,596
5	Arvocap Unit trust funds	Arvocap Money Market Fund	65,048,054	104,106,542		87,112,506	30,657,534	-	-	-	-	286,924,637
			23%	36%	0%	30%	11%	0%	0%	0%	0%	100%
		Arvocap Almasi Fixed Income	279,050,716			2,494,550,669		-	-	-	-	2,773,601,386
			10%	0%	0%	90%	0%	0%	0%	0%	0%	100%

	Accumulation Fund									
	Arvocap Ngao	37,488,695		175,263,324	-	-	-	-	-	212,752,019
	Fixed Income Distribution Fund	18%	0%	82%	0%	0%	0%	0%	0%	100%
	Arvocap Eurofix	23,954,175		29,028,114	-	-	10,620,236	-	-	63,602,524
	Fixed Income Special Fund	38%	0%	46%	0%	0%	17%	0%	0%	100%
	Arvocap Thamani	166,519,903		185,528,831	-	-	-	-	-	352,048,734
	Equity Fund	47%	0%	53%	0%	0%	0%	0%	0%	100%
	Arvocap Global	56,258,679					88,614,045	-	-	144,872,724
	Equity Special Fund	39%	0%	0%	0%	0%	61%	0%	0%	100%
	Arvocap Africa	255,553,039		52,772,236			93,552,270	-	-	401,877,546
	Equity Special Fund	64%	0%	13%	0%	0%	23%	0%	0%	100%
	Arvocap Multi-Asset	237,535,551		57,805,576	114,619,903		233,246,720		49,149,357	692,357,107
	Strategy Special Fund	34%	0%	8%	17%	0%	34%	0%	7%	100%
	Arvocap Sharia	234,076.13					348,623.33			582,699.46
	Global Equity Fund	40%	0%	0%	0%	0%	60%	0%	0%	100%
	Arvocap Mabruk	3,335,647.57		3,939,873.75						7,275,521.32

		Sharia Fund	46%	0%	54%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>1,124,978,536</b>	<b>104,106,542</b>	<b>300,046,517</b>	<b>2,900,574,515</b>	<b>30,657,534</b>	<b>-</b>	<b>426,381,895</b>	<b>-</b>	<b>49,149,357</b>	<b>4,935,894,896</b>
6	Britam Unit Trust Scheme	Britam Money Market Fund	990,139,601	372,319,384	212,972,660	12,259,903,494	-	-	-	-	-	13,835,335,139
			7%	3%	2%	89%	0%	0%	0%	0%	0%	100%
		Britam USD Money Market Fund	7,259,255			35,291,369	-	-	-	-	-	42,550,625
			17%	0%	0%	83%	0%	0%	0%	0%	0%	100%
		Britam Bond Plus Fund	2,287,793,067			23,083,004,919	-	-	-	-	-	25,370,797,986
			9%	0%	0%	91%	0%	0%	0%	0%	0%	100%
		Britam USD Fixed Income Fund	367,853,722	90,958,819		1,162,473,643	-	-	-	-	-	1,621,286,184
			23%	6%	0%	72%	0%	0%	0%	0%	0%	100%
		Britam Balanced Fund	69,575,430		39,520,355	81,374,505	7,143,537				28,268,576	225,882,404
			31%	0%	17%	36%	3%	0%	0%	0%	13%	100%
		Britam Equity Fund	36,885,847		214,607,798					17,320,630	63,775,207	332,589,482
			11%	0%	65%	0%	0%	0%	0%	5%	19%	100%
		Britam Special Fixed Income Fund	107,930,124		122,165,731	3,595,792,905	2,809,142,473			-	-	6,635,031,232
			2%	0%	2%	54%	42%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>3,867,437,045</b>	<b>463,278,203</b>	<b>589,266,544</b>	<b>40,217,840,836</b>	<b>2,816,286,010</b>	<b>-</b>	<b>-</b>	<b>17,320,630</b>	<b>92,043,784</b>	<b>48,063,473,051</b>
7	CIC Unit Trust Scheme	CIC Money	11,077,071,191	14,421,395,514	139,879,415	59,388,076,460	-	-	-	-	-	85,026,422,580

		Market Fund	13%	17%	0%	70%	0%	0%	0%	0%	0%	100%
		CIC Dollar Money Market Fund	1,904,276,797	792,544,977		1,185,251,029		375,611,979		-		4,257,684,782
			45%	19%	0%	28%	0%	9%	0%	0%	0%	100%
		CIC Equity Fund	56,517,931		207,646,767		-	-	-	-	-	264,164,698
			21%	0%	79%	0%	0%	0%	0%	0%	0%	100%
		CIC Fixed Income Fund	1,472,814,430	45,762,551		6,052,469,011	-	-	-	-	-	7,571,045,993
			19%	1%	0%	80%	0%	0%	0%	0%	0%	100%
		CIC Balanced Fund	48,666,178	11,898,403	59,671,580	146,867,547		-	-	-	-	267,103,708
			18%	4%	22%	55%	0%	0%	0%	0%	0%	100%
		CIC Wealth Fund	239,446,639	81,981,452		195,329	-	-	-	-	-	321,623,420
			74%	25%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>14,798,793,166</b>	<b>15,353,582,896</b>	<b>407,197,761</b>	<b>66,772,859,377</b>	<b>-</b>	<b>375,611,979</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>97,708,045,180</b>
8	Coop Unit Trust Scheme	Co-op Money Market Fund	1,773,666,075	8,967,565,452	51,773,988	9,832,242,331	-	-	-	-	-	20,625,247,846
			9%	43%	0%	48%	0%	0%	0%	0%	0%	100%
		Co-op Bond Fund	342,593,825	88,657,370		1,484,476,814	-	-	-	-	-	1,915,728,009
			18%	5%	0%	77%	0%	0%	0%	0%	0%	100%
		Co-op Fixed Income Gratuity Fund	20,014,066	6,122,795		103,459,035	-	-	-	-	-	129,595,895
			15%	5%	0%	80%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>2,136,273,966</b>	<b>9,062,345,616</b>	<b>51,773,988</b>	<b>11,420,178,180</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,670,571,750</b>
9	CPF Unit	CPF Money	157,913,001	44,365,169		150,772,136	33,645,714	-	-	-	-	386,696,020

10	Trust Scheme	Market Fund	41%	11%	0%	39%	9%	0%	0%	0%	0%	100%
		CPF USD Money Market Fund		10,756,665			-	-	-	-	-	10,756,665
			0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
		CPF Bond Fund	625,659	2,288,743	-	-	-	-	-	-	-	2,914,402
			21%	79%	0%	0%	0%	0%	0%	0%	0%	100%
		CPF Balanced Fund	1,342,702	1,915,635	-	-	-	-	-	-	-	3,258,336
			41%	59%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>										
			159,881,361	59,326,212	-	150,772,136	33,645,714	-	-	-	-	403,625,423
	Cytonn Unit Trust Fund	Cytonn Money Market Fund	29,323,199	1,141,616,717		212,558,771		451,005,543	-	-	-	1,834,504,230
			2%	62%	0%	12%	0%	25%	0%	0%	0%	100%
		Cytonn Money Market Fund USD	6,005,045	34,535,915				12,410,098	-	-		52,951,058
			11%	65%	0%	0%	0%	23%	0%	0%	0%	100%
		Cytonn High Yield Special Fund	12,539,155	190,167,373							481,109,478	683,816,006
			2%	28%	0%	0%	0%	0%	0%	0%	70%	100%
		Cytonn Africa Financial Services Fund	9,827	-		-	-	-	-	-	-	9,827
			100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		Cytonn Equity Fund	25									25
			100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	47,877,251	1,366,320,005	-	212,558,771	-	463,415,641	-	-	481,109,478	2,571,281,147
11	Dry Associates Money		106,750,546	2,147,777,714		932,399,270	809,725,950	30,609,000	-	-	-	4,027,262,480
			3%	53%	0%	23%	20%	1%	0%	0%	0%	100%

	es Unit Trust	Market Fund KES										
		Dry Associate s Money Market Fund USD	186,375,366	1,479,342,034		544,257,300	644,936,008			142,052,837		2,996,963,546
			6%	49%	0%	18%	22%	0%	0%	5%	0%	100%
		Dry Associate s Special High Yield Fund KES	4,889,139	7,367,021		17,869,664	190,395,209	-	-	-	-	220,521,033
			2%	3%	0%	8%	86%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>298,015,051</b>	<b>3,634,486,769</b>	<b>-</b>	<b>1,494,526,234</b>	<b>1,645,057,168</b>	<b>30,609,000</b>	<b>-</b>	<b>142,052,837</b>	<b>-</b>	<b>7,244,747,058</b>
1	Enwealt h Unit Trust	Enwealth Money Market Fund	215,564,021	726,509,357		385,378,435		-	-	-	-	1,327,451,813
2			16%	55%	0%	29%	0%	0%	0%	0%	0%	100%
		Enwealth Dollar Money Market Fund	206,923	221,467		316,778		-	-	-	-	745,168
			28%	30%	0%	43%	0%	0%	0%	0%	0%	100%
		Enwealth Balanced Fund	3,605,723	504,068	8,404,750	5,377,927						17,892,468
			20%	3%	47%	30%	0%	0%	0%	0%	0%	100%
		Enwealth Equity Fund	2,866,197	953,951	16,094,650	-	-	-	-	-	-	19,914,798
			14%	5%	81%	0%	0%	0%	0%	0%	0%	100%
		Enwealth Fixed Income Fund	59,234	40,000	-	99,318	-	-	-	-	-	198,552
			30%	20%	0%	50%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>222,302,098</b>	<b>728,228,843</b>	<b>24,499,400</b>	<b>391,172,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,366,202,799</b>
1	Etica Unit Trust Fund	Etica Money Market Fund	3,777,088,259	3,027,714,486		3,537,159,315	947,545,703	-	-	-	-	11,289,507,763
3			33%	27%	0%	31%	8%	0%	0%	0%	0%	100%

		Etica Money Market Fund USD	12,934,743	145,938,444		154,096,163	30,908,174	-	-	-	-	343,877,524
			4%	42%	0%	45%	9%	0%	0%	0%	0%	100%
		Etica Fixed Income Fund	500,367,330	807,211,233	-	681,056,727	189,865,984					2,178,501,274
			23%	37%	0%	31%	9%	0%	0%	0%	0%	100%
		Etica Special Wealth Fund	59,157,627	175,600,691		300,858,123		-	-	-	-	535,616,441
			11%	33%	0%	56%	0%	0%	0%	0%	0%	100%
		Etica Shariah Fund	24,527,905	60,490,493	-	-	-	-	-	-	-	85,018,398
			29%	71%	0%	0%	0%	0%	0%	0%	0%	100%
		Etica Shariah Fund USD	2,257,388	8,949,948		-	-	-	-	-	-	11,207,335
			20%	80%	0%	0%	0%	0%	0%	0%	0%	100%
		Etica Fixed Income Fund-usd	12,068,278.60	86,746,596.28		129,698,257.52	22,126,575.34					250,639,707.74
			5%	35%	0%	52%	9%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>4,388,401,530</b>	<b>4,312,651,891</b>	<b>-</b>	<b>4,802,868,585</b>	<b>1,190,446,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,694,368,442</b>
14	Equity Investment Bank	EIB Money Market Fund	12,746,635			85,478,293	-	-	-	-	-	98,224,928
			13%	0%	0%	87%	0%	0%	0%	0%	0%	100%
		EIB Balanced Fund	6,698,107			9,407,119	-	-	-	-	-	16,105,226
			42%	0%	0%	58%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>19,444,741</b>	<b>-</b>	<b>-</b>	<b>94,885,412</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>114,330,153</b>
15	Faida Unit Trust Funds	Oak Multi Asset Special KES Fund	936,787,569	370,718,442	1,052,998,100	4,875,261,776		65,290,095	77,454,967	201,605,726	1,071,552,692	8,651,669,367
			11%	4%	12%	56%	0%	1%	1%	2%	12%	100%
		Oak Multi Asset	56,051,003								67,693,657	123,744,659



		Special USD Fund	45%	0%	0%	0%	0%	0%	0%	0%	55%	100%
		<b>Total</b>	<b>992,838,572</b>	<b>370,718,442</b>	<b>1,052,998,100</b>	<b>4,875,261,776</b>	<b>-</b>	<b>65,290,095</b>	<b>77,454,967</b>	<b>201,605,726</b>	<b>1,139,246,348</b>	<b>8,775,414,026</b>
16	Faulu Unit Trust Scheme	Faulu Money Market Fund	59,464,509	134,520,139		114,082,283.39	-	-	-	-	-	308,066,931
			19%	44%	0%	37%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>59,464,509</b>	<b>134,520,139</b>	<b>-</b>	<b>114,082,283</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>308,066,931</b>
17	GenAfrica Unit Trust Scheme	GenAfrica Money Market Fund	286,192,182.94	1,205,101,453.55	426,412,517.19	1,499,685,535	-	-	-	-	-	3,417,391,689
			8%	35%	12%	44%	0%	0%	0%	0%	0%	100%
		GenAfrica Fixed Income Fund		362,449		2,806,311						3,168,760
			0%	11%	0%	89%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>286,192,183</b>	<b>1,205,463,903</b>	<b>426,412,517</b>	<b>1,502,491,846</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,420,560,449</b>
18	Genghis Unit Trust Funds	Genghis Money Market Fund	9,317,787.78	380,593,931.51	18,671,442.86	110,365,961.63	29,978,519.87	-	-	-	-	548,927,644
			2%	69%	3%	20%	5%	0%	0%	0%	0%	100%
		GenCap Hela Money Market Fund	11,155,174.92	-	21,544,875.00	-	-	-	-	-	-	32,700,050
			34%	0%	66%	0%	0%	0%	0%	0%	0%	100%
		GenCap Eneza Diversified Fund	763,763.10	-	-	-	-	-	-	-	-	763,763
			100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		GenCap Hisa Equities Fund	554,901.86	-	-	-	-	-	-	-	-	554,902
			100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		GenCap Hazina	609,043.67	-	-	-	-	-	-	-	-	609,044

		Bond Fund	100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>22,400,671</b>	<b>380,593,932</b>	<b>40,216,318</b>	<b>110,365,962</b>	<b>29,978,520</b>	-	-	-	-	<b>583,555,402</b>
19	Gulfcap Unit Trust Funds	GulfCap Money Market Fund	295,069,507.27	39,982,233	1,000,000	-	-	-	-	-	30,344,176	366,395,916
			81%	11%	0%	0%	0%	0%	0%	0%	8%	100%
		GulfCap Fixed Income Fund	246,650,831	12,833,255	-	30,344,176	9,000,000	-	-	-	-	298,828,261
			83%	4%	0%	10%	3%	0%	0%	0%	0%	100%
		GCIB Shariah Fixed Fund	201	5,257,621								5,257,822
			0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>541,720,539</b>	<b>58,073,109</b>	<b>1,000,000</b>	<b>30,344,176</b>	<b>9,000,000</b>	-	-	-	<b>30,344,176</b>	<b>670,481,999</b>
20	ICEA Unit Trust Scheme	ICEA Lion Money Market Fund	557,519,262.28	3,798,365,616.44	61,571,884.86	15,999,415,223	465,453,297	-	-	-	-	20,882,325,283
			3%	18%	0%	77%	2%	0%	0%	0%	0%	100%
		ICEA Lion Fixed Income Fund	31,254,832.29			1,389,194,098					-	1,420,448,930
			2%	0%	0%	98%	0%	0%	0%	0%	0%	100%
		ICEA Lion USD Fixed Income Fund	7,838,116.21	65,075,170.15		191,983,900			6,457,659.43		-	271,354,846
			3%	24%	0%	71%	0%	0%	2%	0%	0%	100%
		ICEA Lion Equity Fund	117,224,036.45	160,172,602.74	861,498,308.55		4,605,000.00		219,401.64	-	-	1,143,719,349
			10%	14%	75%	0%	0%	0%	0%	0%	0%	100%
		ICEA Lion Balanced Fund	59,804,953.75		132,559,053	213,381,239	600,000.00		2,488,759		-	408,834,005
			15%	0%	32%	52%	0%	0%	1%	0%	0%	100%

		<b>Total</b>	<b>773,641,201</b>	<b>4,023,613,389</b>	<b>1,055,629,247</b>	<b>17,793,974,460</b>	<b>470,658,297</b>	<b>-</b>	<b>9,165,820</b>	<b>-</b>	<b>-</b>	<b>24,126,682,414</b>
21	Jaza Unit Trust	Jaza Money Market fund	2,119.13									2,119
			100%	0%	0%	0%	0%	0%	0%	0%	0%	100%
			2,119	-	-	-	-	-	-	-	-	2,119
22	Jubilee Unit Trust Scheme	Jubilee Money Market Fund KES	383,588,536.87	2,799,546,241.09		5,546,781,462	1,375,414,930	-	-	-	-	10,105,331,170
			4%	28%	0%	55%	14%	0%	0%	0%	0%	100%
		Jubilee Money Market Fund USD	505,530,064.33	885,659,975.31		2,083,321,030.31		243,559,176.44			-	3,718,070,246
			14%	24%	0%	56%	0%	7%	0%	0%	0%	100%
		Jubilee Fixed Income Fund KES	371,139,083.59	342,744,128.04		2,978,938,423	449,634,143.87	205,798,946.08		-	-	4,348,254,725
			9%	8%	0%	69%	10%	5%	0%	0%	0%	100%
		<b>Total</b>	<b>1,260,257,685</b>	<b>4,027,950,344</b>	<b>-</b>	<b>10,609,040,915</b>	<b>1,825,049,074</b>	<b>449,358,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,171,656,141</b>
23	KCB Unit Trust Scheme	KCB Money Market Fund KES	1,263,933,830.91	7,770,345,091.48		4,852,218,070	3,038,353,455	-	-	-	-	16,924,850,448
			7%	46%	0%	29%	18%	0%	0%	0%	0%	100%
		KCB Money Market Fund USD	26,823,792.90	364,399,623.14		207,416,312.44	13,186,071.35	52,775,220.91			-	664,601,021
			4%	55%	0%	31%	2%	8%	0%	0%	0%	100%
		<b>Total</b>	<b>1,290,757,624</b>	<b>8,134,744,715</b>	<b>-</b>	<b>5,059,634,383</b>	<b>3,051,539,526</b>	<b>52,775,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,589,451,468</b>
24	Kuza Unit Trust Scheme	Kuza Money Market Fund KES	39,294,516.07	1,430,053,006.46		341,114,766.75	207,648,557.55	164,666,133.78	-	-	-	2,182,776,981
			2%	66%	0%	16%	10%	8%	0%	0%	0%	100%

2 5	Lofty Corban Unit Trust Scheme	Kuza Money Market Fund USD	4,348,992.66	75,892,593.21		122,387,507.41	17,344,384.78			-	-	219,973,478
			2%	35%	0%	56%	8%	0%	0%	0%	0%	100%
		Kuza Fixed Income Fund	53,227,066.09	143,468,797.26		294,591,655	54,378,109	56,363,267	-	-	-	602,028,895
			9%	24%	0%	49%	9%	9%	0%	0%	0%	100%
		Kuza Momentu m Fund	1,787,431.99		80,567,500	55,473,178	37,000,000.00	84,327,783.52		-	-	259,155,894
			1%	0%	31%	21%	14%	33%	0%	0%	0%	100%
		Kuza Shariah Momentu m Fund	2,027,296.78	440,847.82					-	-	-	2,468,145
			82%	18%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>100,685,304</b>	<b>1,649,855,245</b>	<b>80,567,500</b>	<b>813,567,108</b>	<b>316,371,052</b>	<b>305,357,184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,266,403,392</b>
		Lofty- Corban KES Money Market Fund	59,939,104.12	3,177,601,162.08		434,970,779.64	400,796,140.11		-	-	-	4,073,307,186
			1%	78%	0%	11%	10%	0%	0%	0%	0%	100%
		Lofty- Corban USD Money Market Fund	3,518,951	108,494,917		26,217,590.21						138,231,458
			3%	78%	0%	19%	0%	0%	0%	0%	0%	100%
		Lofty- Corban KES Bond Fund	2,941,545.11	1,471,417.81		69,425,465	6,253,063	-	-	-	-	80,091,491
			4%	2%	0%	87%	8%	0%	0%	0%	0%	100%
		Lofty- Corban USD Bond Fund	6,217.74	1,461,660.46				-	-	-	-	1,467,878
			0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
		Lofty- Corban	5,849,813.81		5,693,650.00	-	-	-	-	-	-	11,543,464
			51%	0%	49%	0%	0%	0%	0%	0%	0%	100%

		Equity Fund										
		Lofty-Corban Special Money Market	5,697,845.74 10%	50,235,356.12 90%			-	-	-	-	-	55,933,202 100%
		<b>Total</b>	<b>77,953,477</b>	<b>3,339,264,514</b>	<b>5,693,650</b>	<b>530,613,835</b>	<b>407,049,203</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,360,574,679</b>
26	Madison Unit Trust Funds	Madison Money Market Fund	67,408.10 0%	3,923,425,883.33 64%		1,573,969,645 26%	644,021,031 10%	-	-	-	-	6,141,483,967 100%
		Madison Fixed Income Fund	1,073,589.00 0%	592,920,991.68 25%		1,616,672,330 67%	207,803,694.22 9%	-	-	-	-	2,418,470,605 100%
		Madison Wealth Fund	1,795.50 0%	740,361,950.67 14%		3,803,459,201.10 73%	676,710,562.37 13%	-	-	-	-	5,220,533,510 100%
		<b>Total</b>	<b>1,142,793</b>	<b>5,256,708,826</b>	<b>-</b>	<b>6,994,101,176</b>	<b>1,528,535,288</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,780,488,082</b>
27	Mali Money Market Fund	Mali Money Market Fund	80,439,516.83 4%	1,411,018,698.62 62%		629,084,201.04 28%		161,158,323.10 7%	-	-	-	2,286,341,445 100%
		<b>Total</b>	<b>80,439,517</b>	<b>1,411,018,699</b>	<b>4,640,705</b>	<b>629,084,201</b>	<b>-</b>	<b>161,158,323</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,286,341,445</b>
28	Standard Investment Trust Fund	Mansa-X Special Fund KES	11,619,640,078 13%	15,162,686,027 17%	705,892,136 1%	13,759,753,642 16%	1,319,999,997 2%		21,834,644,375 25%		22,815,697,058 26%	87,218,313,313 100%
		Mansa-X Special Fund USD	932,517,292 7%	1,651,232,459 13%		2,360,391,266 19%		19,385,985 0%	3,640,023,296 29%		4,087,928,073 32%	12,691,478,372 100%
		Mansa-X Shariah	70,049,756	360,541,805					281,686,883		1,057,786,716	1,770,065,160

		Special fund KES	4%	20%	0%	0%	0%	0%	16%	0%	60%	100%
		Mansa-X Shariah Special fund USD	15,724,877	41,181,219					78,973,682		303,535,933	439,415,711
			4%	9%	0%	0%	0%	0%	18%	0%	69%	100%
		<b>Total</b>	<b>12,637,932,003</b>	<b>17,215,641,511</b>	<b>705,892,136</b>	<b>16,120,144,907</b>	<b>1,319,999,997</b>	<b>19,385,985</b>	<b>25,835,328,236</b>	<b>-</b>	<b>28,264,947,781</b>	<b>102,119,272,556</b>
29	Mayfair Unit Trust Funds	Mayfair Money Market Fund	2,557,675.02	77,221,711.54		53,077,438				-	-	132,856,824
			2%	58%	0%	40%	0%	0%	0%	0%	0%	100%
		Mayfair Fixed Income Fund	239,349,327.24	631,650,916.44		1,373,462,434		-	-	-	-	2,244,462,678
			11%	28%	0%	61%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>241,907,002</b>	<b>708,872,628</b>	<b>-</b>	<b>1,426,539,872</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,377,319,502</b>
30	Nabo Africa Funds	Nabo KES Money Market Fund	120,178,415.46	1,226,710,462	197,903,153	3,459,752,052	426,890,920		-		-	5,431,435,002
			2%	23%	4%	64%	8%	0%	0%	0%	0%	100%
		Nabo Africa MMF-USD	10,233,630	392,259,482.45		171,307,208	65,671,960		39,068,831		-	678,541,111
			2%	58%	0%	25%	10%	0%	6%	0%	0%	100%
		Nabo KES Fixed Income Fund	64,889,694.10	131,068,184.91	66,555,173	2,458,965,032	162,237,295			-	-	2,883,715,378
			2%	5%	2%	85%	6%	0%	0%	0%	0%	100%
		Nabo Africa Fixed Income Fund-USD	177,529,718	89,479,601.50		296,824,559	71,544,572		69,084,597	-	-	704,463,048
			25%	13%	0%	42%	10%	0%	10%	0%	0%	100%
		Nabo Equity Fund	1,883,556.27		41,573,425.00				3,550,524.18	-	-	47,007,505
			4%	0%	88%	0%	0%	0%	8%	0%	0%	100%

		Nabo Balanced Fund	440,667		27,331,895.00	25,244,854			-	-	53,017,417	
		1%	0%	52%	48%	0%	0%	0%	0%	0%	100%	
		Total	375,155,681	1,839,517,731	333,363,646	6,412,093,704	726,344,747	-	111,703,952	-	-	9,798,179,461
3 1	NCBA Unit Trust Scheme	NCBA Fixed Income Fund	1,653,363,481	13,995,831,795	358,094,582	22,890,450,430			-	-	38,897,740,287	
			4%	36%	1%	59%	0%	0%	0%	0%	0%	100%
		NCBA Equity Fund	8,994,857.30	41,176,926.71	114,116,046			18,504,228	-	-	182,792,058	
			5%	23%	62%	0%	0%	10%	0%	0%	100%	
		NCBA Dollar Fixed Income Fund	452,514,602	3,400,620,171		2,160,004,809	402,887,418.04	458,433,698	119,752,101.46	-	6,994,212,800	
			6%	49%	0%	31%	0%	7%	2%	0%	100%	
		NCBA KES Basket Note	1,449,073	4,123,971,716	51,429,993	933,894,534	91,594,611		-	5,202,339,927		
			0%	79%	1%	18%	0%	2%	0%	0%	100%	
		NCBA Dollar Basket Note	49,699,242	898,968,147		364,010,642	142,623,574			1,455,301,606		
			3%	62%	0%	25%	0%	10%	0%	0%	100%	
		NCBA Global Equity	2,227,827					334,598,905	-	-	336,826,732	
			1%	0%	0%	0%	0%	99%	0%	0%	100%	
		NCBA Global Fixed Income	8,101,595							1,125,191,240	1,133,292,835	
			1%	0%	0%	0%	0%	0%	0%	99%	100%	
Total			2,176,350,677	22,460,568,756	523,640,621	26,348,360,416	-	637,105,603	811,536,830	119,752,101	1,125,191,240	54,202,506,245
3 2	Old Mutual Unit Trust Scheme	Old Mutual Money Market Fund	3,239,734,253.00	13,415,202,566.00		6,236,631,916	-	-	-	-	22,891,568,735	
			14%	59%	0%	27%	0%	0%	0%	0%	100%	

		Old Mutual Dollar Money Market Fund	402,689,435.41	489,777,661.50		507,287,956.06		219,717,885.79	-	-	-	1,619,472,939
			25%	30%	0%	31%	0%	14%	0%	0%	0%	100%
		Old Mutual Balanced Fund	15,139,946.00	4,248,685.00	113,239,760	144,534,786	-	-	-	-	-	277,163,177
			5%	2%	41%	52%	0%	0%	0%	0%	0%	100%
		Old Mutual Equity Fund	89,081,305.00	35,527,151.00	645,860,115.00		36,490,000.00	-	-	-	-	806,958,571
			11%	4%	80%	0%	5%	0%	0%	0%	0%	100%
		Old Mutual Bond Fund	1,400,277.00	3,048,751		10,017,409	-	-	-	-	-	14,466,437
			10%	21%	0%	69%	0%	0%	0%	0%	0%	100%
		Old Mutual Special Fixed Income	431,902,428.00	418,330,881.00		1,752,982,451	-	-	-	-	-	2,603,215,760
			17%	16%	0%	67%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>4,179,947,644</b>	<b>14,366,135,696</b>	<b>759,099,875</b>	<b>8,651,454,518</b>	<b>36,490,000</b>	<b>219,717,886</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,212,845,619</b>
	33	Orient Unit Trust Scheme	Orient Kasha Money Market Fund	417,710,883.97	193,657,373		87,745,172	-	-	-	-	699,113,428
				60%	28%	0%	13%	0%	0%	0%	0%	100%
		Orient Hifadhi Fixed Income Fund	352,357.30	27,464,123.46		93,881,508	-	-	-	-	-	121,697,989
												100%
		Orient Dollar Fund	50,849.64	19,286,828.14								19,337,677.78
												100%



		<b>Total</b>	<b>418,114,091</b>	<b>240,408,324</b>	<b>-</b>	<b>181,626,680</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>840,149,095</b>
3 4	Sanlam Unit Trust Scheme	Sanlam Money Market Fund	571,313,367.2 1	55,275,359,791	4,259,013,022	42,040,220,125	1,050,486,30 1	-	-	-	-	103,196,392,6 07
			1%	54%	4%	41%	1%	0%	0%	0%	0%	100%
		Sanlam Fixed Income Fund	8,537,030.30		6,684,037	65,055,923		-	-	-	-	80,276,991
			11%	0%	8%	81%	0%	0%	0%	0%	0%	100%
		Sanlam Fixed Income USD Fund	469,262,330	11,840,264,201	520,441,150	13,179,557,664		1,125,552,94 9	-	-	-	27,135,078,29 4
			2%	44%	2%	49%	0%	4%	0%	0%	0%	100%
		Sanlam Balanced Fund	5,000,138		23,483,478	25,361,295		1,484,429				55,329,340
			9%	0%	42%	46%	0%	3%	0%	0%	0%	100%
		Special Sterling Fund	3,212,503			37,976,602						41,189,106
			8%	0%	0%	92%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>1,057,325,36 9</b>	<b>67,115,623,99 3</b>	<b>4,809,621,68 8</b>	<b>55,348,171,60 9</b>	<b>1,050,486,30 1</b>	<b>1,127,037,37 8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,508,266,3 38</b>
3 5	Stanbic Unit Trust Funds	Stanbic Money Market Fund	177,409,666. 34	1,177,299,599. 66		911,012,662.42	-	-	-	-	-	2,265,721,928
			8%	52%	0%	40%	0%	0%	0%	0%	0%	100%
		Stanbic Fixed Income Fund	27,941,944.0 9	5,325,156.85		50,026,715	-	-	-	-	-	83,293,816
			34%	6%	0%	60%	0%	0%	0%	0%	0%	100%
		Stanbic Fixed Income Fund USD	283,889,994. 04	863,486,160.56		985,100,309.53						2,132,476,464. 13
			13%	40%	0%	46%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>489,241,604</b>	<b>2,046,110,917</b>	<b>-</b>	<b>1,946,139,687</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,481,492,209</b>

36	Taifa Unit Trust Scheme	Taifa Money Market Fund	19,339,680.79	127,967,028.63			44,989,790	20,712,225	-	-	-	213,008,725
			9%	60%	0%	0%	21%	10%	0%	0%	0%	100%
		Taifa Money Market Fund-USD	13,352,231.32	10,730,907.94								24,083,139.26
			55%	45%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>32,691,912</b>	<b>138,697,937</b>	<b>-</b>	<b>-</b>	<b>44,989,790</b>	<b>20,712,225</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>237,091,865</b>
37	Wanafunzi Fixed Income Fund	Wanafunzi Fixed Income Fund	1,011	915,561.30		-	-	-	-	-	-	916,572
			0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>1,011</b>	<b>915,561</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>916,572</b>
38	XENO Unit Trust Funds	XENO Kenya Money Market Fund	2,551,855.29			4,280,074.96	-	-	-	-	-	6,831,930
			37%	0%	0%	63%	0%	0%	0%	0%	0%	100%
		XENO Kenya Bond Fund	8,117,616.57			9,466,770	-	-	-	-	-	17,584,387
			46%	0%	0%	54%	0%	0%	0%	0%	0%	100%
		XENO Kenya East Africa Equity Fund	445,180.90		1,417,400.00	722,277.03			-	-	-	2,584,858
			17%	0%	55%	28%	0%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>11,114,653</b>	<b>-</b>	<b>1,417,400</b>	<b>14,469,122</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,001,175</b>
39	Ziidi Money Market Fund	Ziidi Money Market Fund	5,363,471,984.29	4,454,773,805	12,183,670	2,410,095,235	359,881,250	-	-	-	-	12,600,405,945
			43%	35%	0%	19%	3%	0%	0%	0%	0%	100%
		<b>Total</b>	<b>5,363,471,984.29</b>	<b>4,454,773,805</b>	<b>12,183,670</b>	<b>2,410,095,235</b>	<b>359,881,250</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,600,405,945</b>

40		Ziidi Shariah Money Market Fund	9,255,676.51	18,382,349.46								27,638,025.97
			33%	67%								
		Total	9,255,676.51	18,382,349.46								27,638,025.97
41	Zimele Unit Trust	Zimele Fixed Income Fund	581,893,019.57	130,691,972.60	4,662,520	2,921,871,289	-	-	-	-	-	3,639,118,801
			16%	4%	0%	80%	0%	0%	0%	0%	0%	100%
		Zimele Balanced Fund	72,936,324	10,094,932	45,470,622	185,010,186		32,377,754	3,495,570	-	-	349,385,388
			21%	3%	13%	53%	0%	9%	1%	0%	0%	100%
		Total	654,829,344	140,786,904	50,133,142	3,106,881,474	-	32,377,754	3,495,570	-	-	3,988,504,188

Table 15: Investment instruments by various Funds