COLLECTIVE INVESTMENT SCHEMES

QUARTERLY REPORT

FOR THE PERIOD ENDED MARCH 31, 2026

1.0 OVERVIEW

As of March 31, 2026, there are 62 approved Collective Investment Schemes (CIS) comprising 285 funds. Out of these, 43 are currently active. The most popular fund is the Money Market Fund, with other fund types including Fixed Income Funds, Equity Funds, Balanced Funds, and Special Funds. Additional details about the funds can be found on the CMA website at *https://licensees.cma.or.ke/licenses/15/*.

2.0 PERFORMANCE OF THE FUNDS FOR THE QUARTER ENDED MARCH 31, 2026

2.1 Assets Under Management (AUM)

In the period ended March 31, 2026, the total assets under management by the CIS amounted to Kshs. 851.7 billion, being a 13% increase from Kshs.756.3 billion reported in the period ended December 31, 2025 (Q4 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 Q1 2026. The increase can also be attributed to intensified marketing efforts by the fund managers. Overall, all the types of funds (money market funds, special funds, fixed income funds, equity funds and balanced funds) registered growth as discussed subsequently.

a) CIS Market Share

The total assets under management held by fund managers as of March 31, 2026, was Kshs. 851.7 billion. Sanlam Unit Trust Scheme reported the highest AUM of Kshs. 161 billion, sustaining the lead and representing 19% market share, closely followed by Standard Investment Trust Fund at Kshs. 153.2 billion and CIC Unit Trust Scheme at Kshs. 103.2 billion representing 178.0% and 12.1% market share respectively as shown in the table below:

Table 1: CIS Market Share

	Unit Trust Scheme	Mar-26	Market Share
1.	Sanlam Unit Trust Scheme	161,017,593,553	18.9%
2.	Standard Investment Trust Fund	153,153,595,139	18.0%
3.	CIC Unit Trust Scheme	103,168,617,145	12.1%
4.	Britam Unit Trust Scheme	61,857,396,056	7.3%
5.	NCBA Unit Trust Scheme	54,294,581,715	6.4%
6.	Old Mutual Unit Trust Scheme	34,949,481,280	4.1%
7.	Absa Unit Trust Funds	29,445,586,879	3.5%
8.	Jubilee Unit Trust Scheme	26,914,858,646	3.2%
9.	Coop Unit Trust Scheme	25,564,263,558	3.0%
10.	ICEA Unit Trust Scheme	23,218,486,496	2.7%
11.	KCB Unit Trust Scheme	22,036,219,742	2.6%
12.	Etica Unit Trust Fund	20,593,548,131	2.4%
13.	Ziidi Money Market Fund	18,222,742,199	2.1%
14.	Madison Unit Trust Funds	17,754,720,395	2.1%
15.	Faida Unit Trust Funds	15,751,137,933	1.8%
16.	Nabo Africa Funds	13,684,079,188	1.6%
17.	Arvocap Unit trust funds	11,021,681,934	1.3%
18.	Dry Associates Unit Trust	8,372,776,242	1.0%
19.	Stanbic Unit Trust Funds	5,858,136,405	0.7%
20.	CPF Unit Trust Scheme	5,677,480,339	0.7%
21.	Lofty Corban Unit Trust Scheme	5,186,749,244	0.6%
22.	Zimele Unit Trust	4,959,765,295	0.6%
23.	GenAfrica Unit Trust Scheme	4,933,376,924	0.6%
24.	Kuza Unit Trust Scheme	4,271,074,922	0.5%
25.	Mayfair Unit Trust Funds	3,855,747,867	0.5%
26.	Apollo Unit Trust Scheme	3,567,140,889	0.4%
27.	Cytonn UnitTrust Fund	3,019,771,748	0.4%
28.	Mali Money Market Fund	2,213,054,816	0.3%
29.	Enwealth Unit Trust	1,990,816,548	0.2%
30.	African Alliance Kenya Unit Trust	1,565,077,071	0.2%
31.	Gulfcap Unit Trust Funds	1,399,413,523	0.2%
32.	Orient Unit Trust Scheme	585,190,642	0.07%
33.	Genghis Unit Trust Funds	583,989,697	0.07%
34.	Faulu Unit Trust Scheme	299,449,525	0.04%
35.	Taifa Unit Trust Scheme	295,203,601	0.03%
36.	VCG Offshore Opportunities Special Fund	115,230,166	0.01%
37.	Ziidi Shariah Money Market Fund	113,919,531	0.01%
38.	Equity Investment Bank	105,262,726	0.01%
39.	Kibaba Unit Trust Funds	46,480,216	0.01%
40.	XENO Unit Trust Funds	22,542,644	0.003%
41.	Amana Unit Trust Funds	21,265,300	0.002%
42.	Wanafunzi Fixed Income Fund	960,311	0.0001%
43.	Jaza Unit Trust Fund	44,106	0.00001%
	TOTAL AUM	**851,708,510,285**	**100%**

The top five (5) of the CIS market manage AUM of Kshs. 533.5 billion, commanding a market share of 63%, with each managing AUM of more than Kshs. 54 billion, as shown below:

	Unit Trust	Mar-26	Dec-25	Market Share	Change
1.	Sanlam Unit Trust Scheme	161,017,593,553	144,310,234,841	18.9%	12%
2.	Standard Investment Trust Fund	153,153,595,139	125,314,716,090	18.0%	22%
3.	CIC Unit Trust Scheme	103,168,617,145	102,043,788,524	12%	1%
4.	Britam Unit Trust Scheme	61,857,396,056	53,099,994,031	7%	16%
5.	NCBA Unit Trust Scheme	54,294,581,715	52,350,284,304	6%	4%
	TOTAL AUM	**533,491,783,607**	**477,119,017,790**	**63%**	**12%**

Table 2: Top five (5) CIS

Notably, In Q1 2026, seventeen (17) CIS managed AUM of more than Kshs. 10 billion. Collectively, they command a market share of 84% as shown below:

	Unit Trust	Mar-26	Dec-25	Market Share	Change
1.	Sanlam Unit Trust Scheme	161,017,593,553	144,310,234,841	19%	12%
2.	Standard Investment Trust Fund	153,153,595,139	125,314,716,090	18%	22%
3.	CIC Unit Trust Scheme	103,168,617,145	102,043,788,524	12%	1%
4.	Britam Unit Trust Scheme	61,857,396,056	53,099,994,031	7%	16%
5.	NCBA Unit Trust Scheme	54,294,581,715	52,350,284,304	6%	4%
6.	Old Mutual Unit Trust Scheme	34,949,481,280	30,608,803,720	4%	14%
7.	Absa Unit Trust Funds	29,445,586,879	29,082,256,518	3%	1%
8.	Jubilee Unit Trust Scheme	26,914,858,646	21,732,595,728	3%	24%
9.	Coop Unit Trust Scheme	25,564,263,558	24,255,119,346	3%	5%
10.	ICEA Unit Trust Scheme	23,218,486,496	22,914,229,748	3%	1%
11.	KCB Unit Trust Scheme	22,036,219,742	18,904,895,898	3%	17%
12.	Etica Unit Trust Fund	20,593,548,131	17,620,359,761	2%	17%
13.	Ziidi Money Market Fund	18,222,742,199	15,368,017,765	2%	19%
14.	Madison Unit Trust Funds	17,754,720,395	15,902,336,429	2%	12%
15.	Faida Unit Trust Funds	15,751,137,933	9,212,518,165	2%	71%

16.	Nabo Africa Funds	13,684,079,188	12,000,805,860	2%	14%
17.	Arvocap Unit trust funds	11,021,681,934	7,945,687,728	1%	39%
	TOTAL AUM	**716,214,228,339**	**642,237,278,509**	**84%**	**12%**

Table 3: CIS with over Kshs. 10 billion AUM

On the other hand, eleven (12) CIS managed AUM of less than Kshs. 1 billion. They collectively command a market share of Kshs.2.1 billion as shown below:

	Unit Trust	Mar-26	Dec-25	Market Share	Change
1.	Orient Unit Trust Scheme	585,190,642	631,326,461	0.07%	-7%
2.	Genghis Unit Trust Funds	583,989,697	623,801,655	0.07%	-6%
3.	Faulu Unit Trust Scheme	299,449,525	304,872,151	0.04%	-2%
4.	Taifa Unit Trust Scheme	295,203,601	291,774,226	0.03%	1%
5.	VCG Offshore Opportunities	115,230,166	-	0.01%	-
6.	Ziidi Shariah Money Market Fund	113,919,531	68,226,724	0.01%	67%
7.	Equity Investment Bank	105,262,726	110,060,874	0.01%	-4%
8.	Kibaba Unit Trust Funds	46,480,216	-	0.01%	-
9.	XENO Unit Trust Funds	22,542,644	24,762,562	0.003%	-9%
10.	Amana Unit Trust Funds	21,265,300	29,228,767	0.002%	-27%
11.	Wanafunzi Fixed Income Fund	960,311	938,343	0.0001%	2%
12.	Jaza Unit Trust Fund	44,106	31,550	0.00001%	40%
	TOTAL AUM	**2,189,494,358**	**2,084,991,763**	**0.26%**	**5%**

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

Thus, thirty-one (31) CIS held AUM of over a billion whereas twelve (12) reported AUM less than a billion each

b) CIS ASSETS UNDER MANAGEMENT GROWTH

Assets under management grew by 13% from Kshs. 756.3 billion as of December 31, 2025 to Kshs. 851.7 billion as of March 31, 2026 as shown in the table 5 below:

The growth is partly attributable to an increase in CIS, driven by new approvals and additional funds registered in previous quarters that began reporting in Q1 2026, as well as the overall growth of existing CIS. This trend highlights the continued strong interest in the fund management segment among the general public, particularly in the special funds segment.

As a result, both established and new players, alongside newly approved funds, are attracting significant interest as they expand their portfolios and respond to demand for innovative products, as evidenced by:

a) *Increased number of applications for grant of fund manager license from new players;*

b) Existing (licensed) investment banks initially not in the fund management space expressing interest and applying to establish CIS business.

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

Table 5: CIS Assets Under Management growth

	Unit Trust	Mar-26	Dec-25	Proportion	Change
1.	Sanlam Unit Trust Scheme	161,017,593,553	144,310,234,841	18.9%	12%
2.	Standard Investment Trust Fund	153,153,595,139	125,314,716,090	18.0%	22%
3.	CIC Unit Trust Scheme	103,168,617,145	102,043,788,524	12.1%	1%
4.	Britam Unit Trust Scheme	61,857,396,056	53,099,994,031	7.3%	16%
5.	NCBA Unit Trust Scheme	54,294,581,715	52,350,284,304	6.4%	4%
6.	Old Mutual Unit Trust Scheme	34,949,481,280	30,608,803,720	4.1%	14%
7.	Absa Unit Trust Funds	29,445,586,879	29,082,256,518	3.5%	1%
8.	Jubilee Unit Trust Scheme	26,914,858,646	21,732,595,728	3.2%	24%
9.	Coop Unit Trust Scheme	25,564,263,558	24,255,119,346	3.0%	5%
10.	ICEA Unit Trust Scheme	23,218,486,496	22,914,229,748	2.7%	1%
11.	KCB Unit Trust Scheme	22,036,219,742	18,904,895,898	2.6%	17%
12.	Etica Unit Trust Fund	20,593,548,131	17,620,359,761	2.4%	17%
13.	Ziidi Money Market Fund	18,222,742,199	15,368,017,765	2.1%	19%
14.	Madison Unit Trust Funds	17,754,720,395	15,902,336,429	2.1%	12%
15.	Faida Unit Trust Funds	15,751,137,933	9,212,518,165	1.8%	71%
16.	Nabo Africa Funds	13,684,079,188	12,000,805,860	1.6%	14%
17.	Arvocap Unit trust funds	11,021,681,934	7,945,687,728	1.3%	39%
18.	Dry Associates Unit Trust	8,372,776,242	8,089,423,363	1.0%	4%
19.	Stanbic Unit Trust Funds	5,858,136,405	5,294,994,790	0.7%	11%
20.	CPF Unit Trust Scheme	5,677,480,339	3,366,586,965	0.7%	69%
21.	Lofty Corban Unit Trust Scheme	5,186,749,244	4,672,073,159	0.6%	11%
22.	Zimele Unit Trust	4,959,765,295	4,332,174,964	0.6%	14%
23.	GenAfrica Unit Trust Scheme	4,933,376,924	4,939,839,449	0.6%	0%
24.	Kuza Unit Trust Scheme	4,271,074,922	3,714,585,819	0.5%	15%
25.	Mayfair Unit Trust Funds	3,855,747,867	3,744,178,221	0.5%	3%
26.	Apollo Unit Trust Scheme	3,567,140,889	4,064,180,476	0.4%	-12%
27.	Cytonn UnitTrust Fund	3,019,771,748	2,770,627,286	0.4%	9%
28.	Mali Money Market Fund	2,213,054,816	2,269,060,696	0.3%	-2%
29.	Enwealth Unit Trust	1,990,816,548	1,739,995,609	0.2%	14%
30.	African Alliance Kenya Unit Trust	1,565,077,071	1,660,330,377	0.2%	-6%
31.	Gulfcap Unit Trust Funds	1,399,413,523	856,325,557	0.2%	63%
32.	Orient Unit Trust Scheme	585,190,642	631,326,461	0.07%	-7%
33.	Genghis Unit Trust Funds	583,989,697	623,801,655	0.07%	-6%
34.	Faulu Unit Trust Scheme	299,449,525	304,872,151	0.04%	-2%
35.	Taifa Unit Trust Scheme	295,203,601	291,774,226	0.03%	1%
36.	VCG Offshore Opportunities	115,230,166	-	0.01%	-
37.	Ziidi Shariah Money Market Fund	113,919,531	68,226,724	0.01%	67%
38.	Equity Investment Bank	105,262,726	110,060,874	0.01%	-4%
39.	Kibaba Unit Trust Funds	46,480,216	-	0.01%	-
40.	XENO Unit Trust Funds	22,542,644	24,762,562	0.003%	-9%
41.	Amana Unit Trust Funds	21,265,300	29,228,767	0.002%	-27%
42.	Wanafunzi Fixed Income Fund	960,311	938,343	0.0001%	2%
43.	Jaza Unit Trust Fund	44,106	31,550	0.00001%	40%
	TOTAL AUM	**851,708,510,285**	**756,266,044,500**	**100%**	**13%**

In Q1 2026, twenty-one (21) CIS reported a double-digit growth as shown below:

	Unit Trust	Mar-26	Dec-25	Change
1.	Faida Unit Trust Funds	15,751,137,933	9,212,518,165	71%
2.	CPF Unit Trust Scheme	5,677,480,339	3,366,586,965	69%
3.	Ziidi Shariah Money Market Fund	113,919,531	68,226,724	67%
4.	Gulfcap Unit Trust Funds	1,399,413,523	856,325,557	63%
5.	Jaza Unit Trust Fund	44,106	31,550	40%
6.	Arvocap Unit trust funds	11,021,681,934	7,945,687,728	39%
7.	Jubilee Unit Trust Scheme	26,914,858,646	21,732,595,728	24%
8.	Standard Investment Trust Fund	153,153,595,139	125,314,716,090	22%
9.	Ziidi Money Market Fund	18,222,742,199	15,368,017,765	19%
10.	Etica Unit Trust Fund	20,593,548,131	17,620,359,761	17%
11.	KCB Unit Trust Scheme	22,036,219,742	18,904,895,898	17%
12.	Britam Unit Trust Scheme	61,857,396,056	53,099,994,031	16%
13.	Kuza Unit Trust Scheme	4,271,074,922	3,714,585,819	15%
14.	Zimele Unit Trust	4,959,765,295	4,332,174,964	14%
15.	Enwealth Unit Trust	1,990,816,548	1,739,995,609	14%
16.	Old Mutual Unit Trust Scheme	34,949,481,280	30,608,803,720	14%
17.	Nabo Africa Funds	13,684,079,188	12,000,805,860	14%
18.	Madison Unit Trust Funds	17,754,720,395	15,902,336,429	12%
19.	Sanlam Unit Trust Scheme	161,017,593,553	144,310,234,841	12%
20.	Lofty Corban Unit Trust Scheme	5,186,749,244	4,672,073,159	11%
21.	Stanbic Unit Trust Funds	5,858,136,405	5,294,994,790	11%

Table 6: CIS with the highest growth

In Q1 2026, two CIS reported for the first time as shown below:

	Unit Trust	Mar-26	Market Share
1.	VCG Offshore Opportunities Special Fund	115,230,166	0.014%
2.	Kibaba Unit Trust Funds	46,480,216	0.005%
	Total AUM	**161,710,382**	**0.019%**

Table 7: CIS reporting for the first time in Q1 2026

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c) CIS AUM Growth Trend

Assets under management have grown steadily from Kshs. 56.6 billion as of March 31, 2018, to Kshs. 851.7 billion as of March 31, 2026, representing a **1404% growth**. The graph below represents the growth of the 9-year period to March 2026:

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%
Dec-24	389,152,818,812	23%
Mar-25	496,214,799,724	28%
Jun-25	596,343,698,237.00	20%
Sep-25	679,609,146,249.00	14%
Dec-25	756,266,989,927.85	11%
Mar-26	851,708,510,285.30	13%

Table 8: CIS AUM Growth Trend

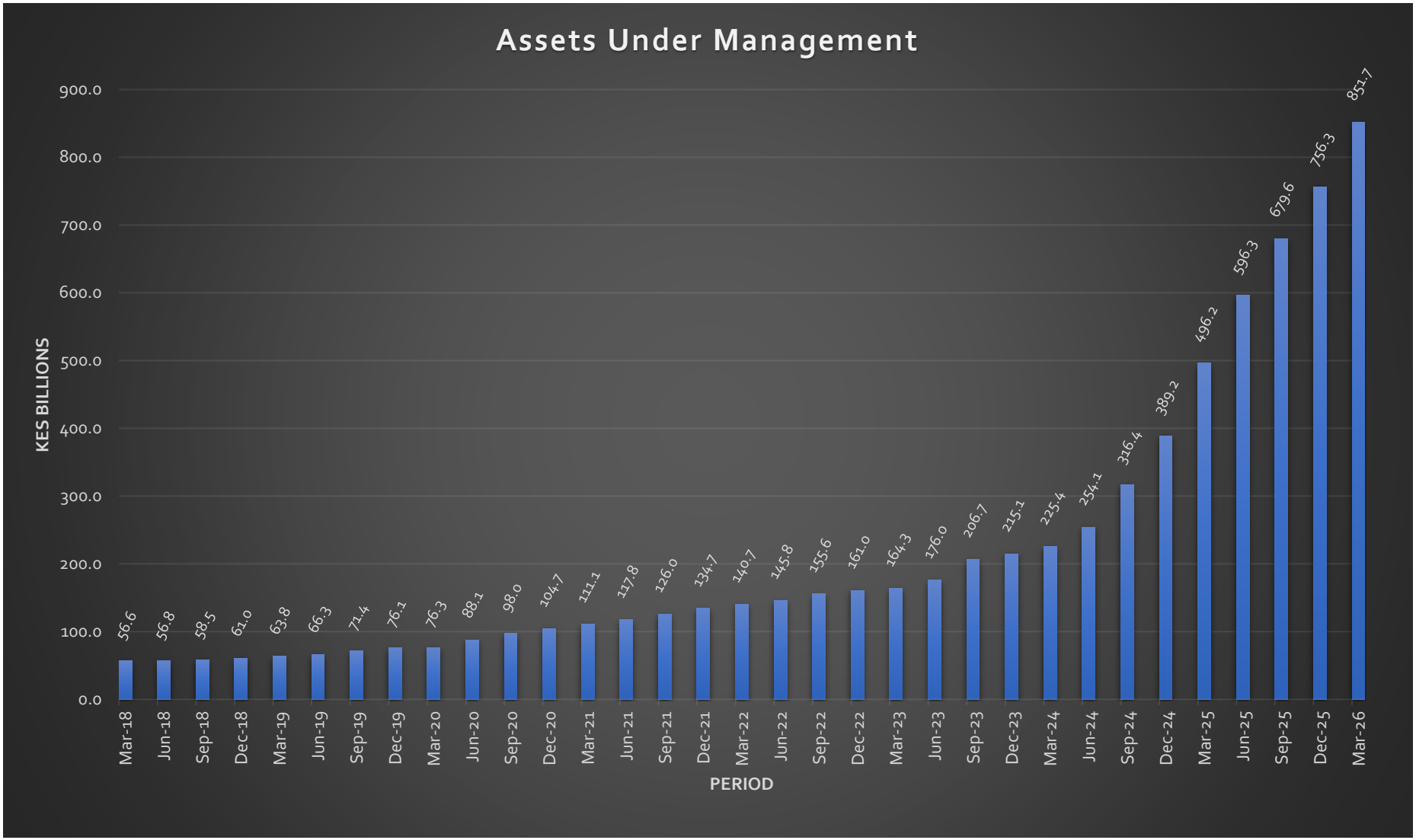

Figure 1: ***CIS AUM Growth Trend***

2.2 Asset classes invested in by the CIS

In Q1 2026, 44% (Kshs. 374.6 billion) of the total assets under management was invested in government securities. The government securities include; treasury bond, treasury bills, infrastructure bonds and Eurobond. The least amount of the AUM at 0.3% (Kshs. 2.9 billion) was invested in alternative investments as shown in the table and graph below:

Asset Class	Mar-26	Proportion
Securities Issued by GoK	374,593,461,269	44.0%
Fixed Deposits	200,204,645,703	23.5%
Cash & Demand Deposits	120,217,712,388	14.1%
Unlisted Securities	74,623,323,923	8.8%
Listed Securities	59,204,697,507	7.0%
Off-shore investments	16,597,362,538	1.9%
Other CIS	3,362,087,547	0.4%
Alternative Investments	2,905,219,412	0.3%
TOTAL	**851,708,510,285**	**100.0%**

Table 9: Asset Classes invested by the CIS

Notably:

i. *CIS Assets Under Management comprised of the highest proportion in securities issued by the Government of Kenya of 44% in Q1 2026 by reporting Kshs. 374.6 billion whereas alternative investments comprised of the least proportion at 0.3%;*

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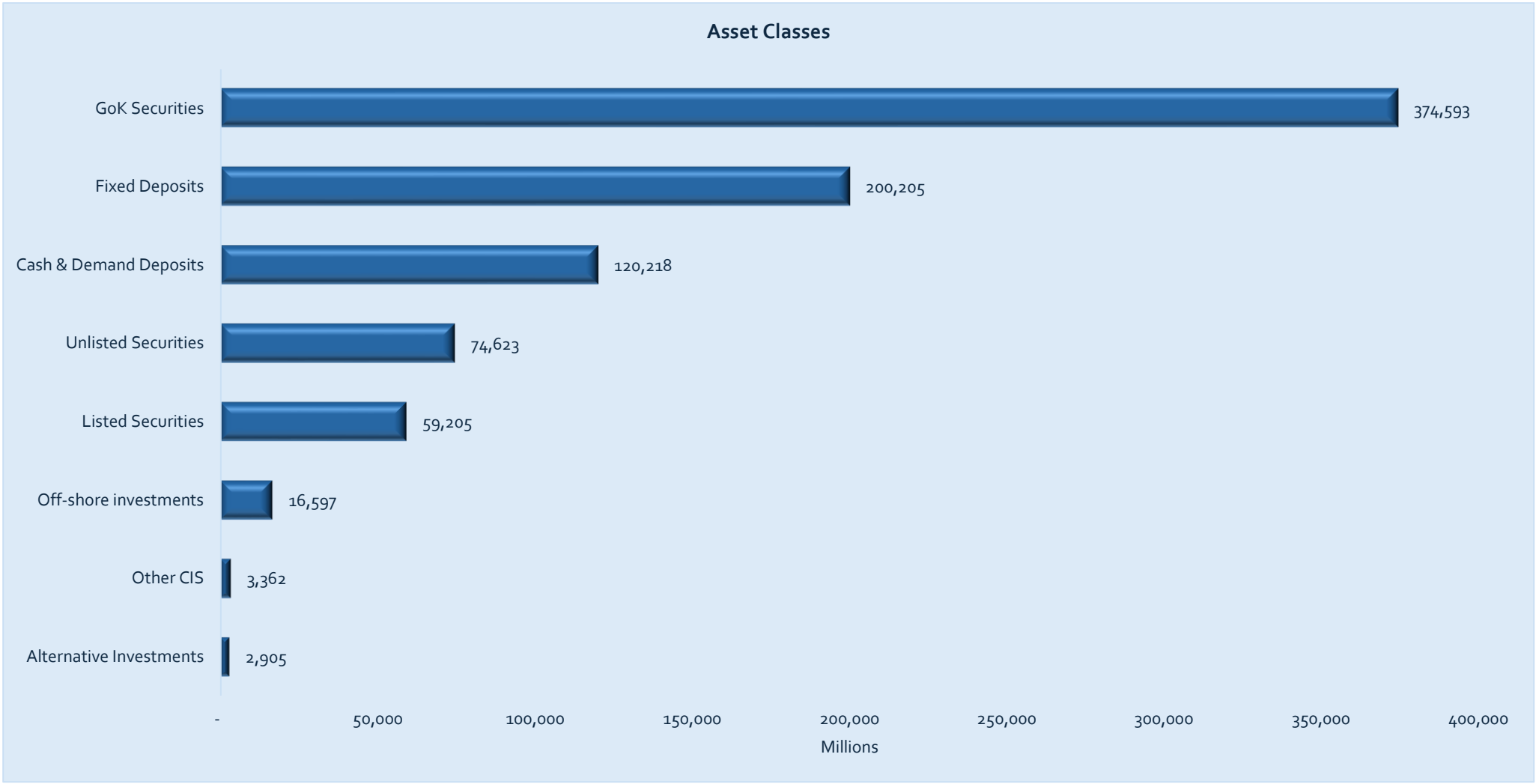

Figure 2: Asset classes invested in by the CIS

2.3 Performance of the Dominant Funds

The most dominant funds among the approved CIS funds are the Money Market, Equity, Fixed Income, Balanced and Special funds. In Q1 2026, Money Market Funds dominated the CIS market at Kshs. 442.2 billion, representing 52% 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. 203.6 billion representing 23.9%, closely followed by Fixed Income Funds at Kshs. 199 billion representing 23.4%. Equity and Balanced funds tail at 0.6% and 0.3% respectively, as illustrated in the table and graph below:

Amount in Kshs.	Mar-26	Dec-25	% Change	Proportion
Money Market Fund	442,199,966,997	423,732,454,079	4%	51.9%
Special Fund	203,565,448,012	162,418,870,196	25%	23.9%
Fixed Income Fund	198,991,286,618	164,392,093,137	21%	23.4%
Equity Fund	4,751,495,471	3,537,534,202	34%	0.6%
Balanced Fund	2,200,313,187	2,186,038,315	1%	0.3%
Total	**851,708,510,285**	**756,266,989,929**	**13%**	**100%**

Table 10: Performance of Funds

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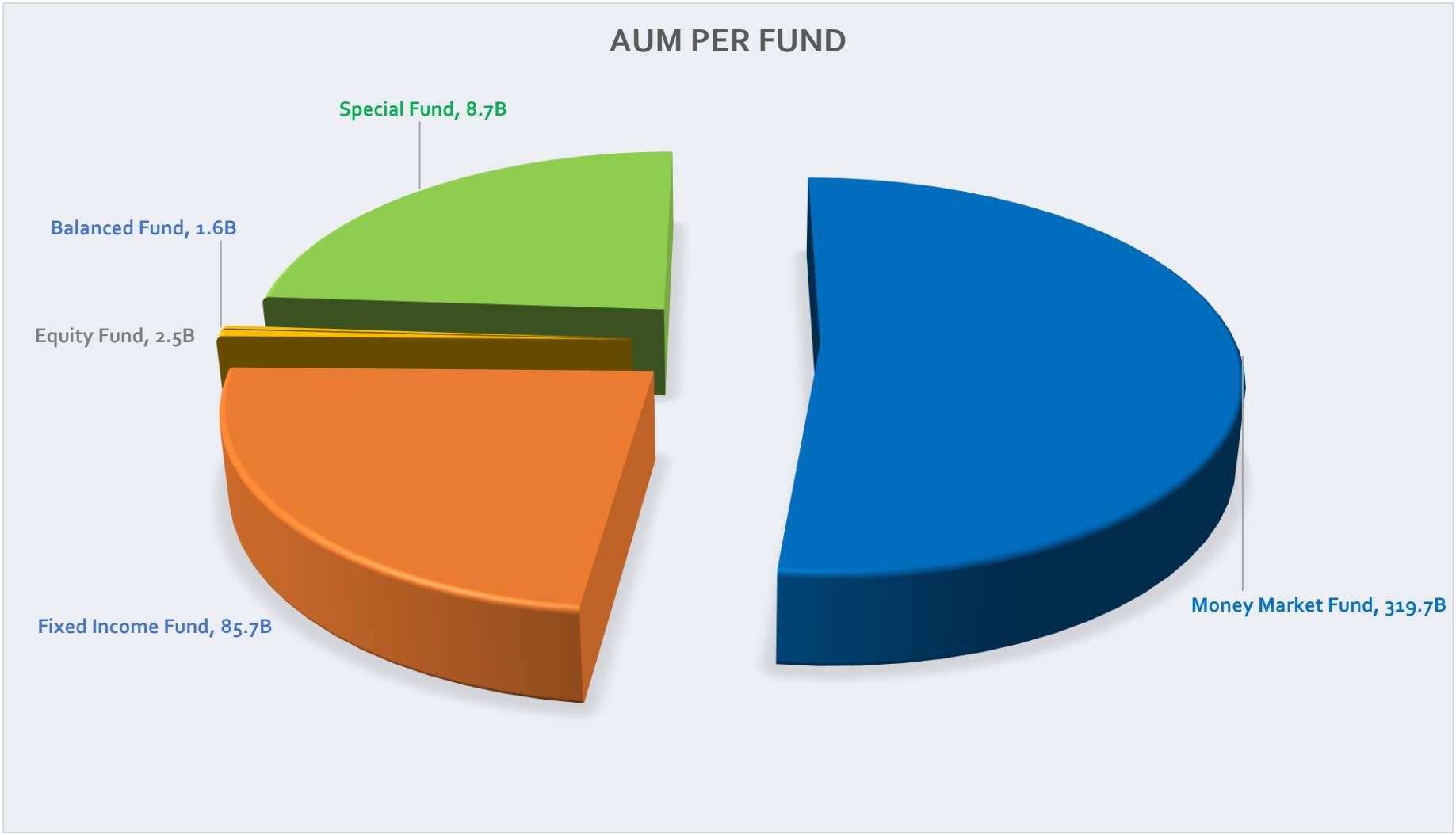

Figure 3: CIS Dominant Funds Proportion

2.4 Analysis of Funds

i. Money Market Funds

As indicated above, the Money Market Funds AUM dominated the CIS market by 51.9%. Further, among the Money Market Funds, SanlamAllianz Money Market Fund was the dominant MMF at 28% followed by CIC Money Market Fund at 17% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	Sanlam Unit Trust Scheme	SanlamAllianz Money Market Fund	123,360,133,699	27.9%
2.	CIC Unit Trust Scheme	CIC Money Market Fund	75,057,623,124	17.0%
3.	Old Mutual Unit Trust Scheme	Old Mutual Money Market Fund	26,763,538,501	6.1%
4.	Absa Unit Trust Funds	ABSA Shilling Money Market Fund	24,882,322,696	5.6%
5.	Coop Unit Trust Scheme	Co-op Money Market Fund	21,779,633,932	4.9%
6.	ICEA Unit Trust Scheme	ICEA LION Money Market Fund	20,442,198,427	4.6%
7.	KCB Unit Trust Scheme	KCB Money Market Fund KES	19,438,901,351	4.4%
8.	Ziidi Money Market Fund	Ziidi Money Market Fund	18,222,742,199	4.1%
9.	Britam Unit Trust Scheme	Britam Money Market Fund	15,496,491,614	3.5%
10.	Jubilee Unit Trust Scheme	Jubilee Money Market Fund KES	12,537,231,710	2.8%
11.	Etica Unit Trust Fund	Etica Money Market Fund	12,264,663,421	2.8%
12.	Nabo Africa Funds	Nabo KES Money Market Fund	7,091,930,198	1.6%
13.	Madison Unit Trust Funds	Madison Money Market Fund	6,049,479,845	1.4%
14.	CPF Unit Trust Scheme	CPF Money Market Fund	5,623,871,654	1.3%
15.	GenAfrica Unit Trust Scheme	GenAfrica Money Market Fund	4,695,923,929	1.1%
16.	Jubilee Unit Trust Scheme	Jubilee Money Market Fund USD	4,680,824,780	1.1%
17.	Lofty Corban Unit Trust Scheme	Lofty Corban Money Market Fund	4,404,317,660	1.0%
18.	Dry Associates Unit Trust	Dry Associates Money Market Fund KES	4,291,505,142	1.0%
19.	CIC Unit Trust Scheme	CIC Dollar Money Market Fund	3,815,816,998	0.9%
20.	Dry Associates Unit Trust	Dry Associates Money Market Fund USD	3,565,176,023	0.8%
21.	Apollo Unit Trust Scheme	Apollo Money Market Fund	3,555,621,623	0.8%
22.	Absa Unit Trust Funds	ABSA Dollar Money Market Fund	2,610,600,886	0.6%

	Unit Trust Scheme	Funds	Total	Proportion
23.	Kuza Unit Trust Scheme	Kuza Money Market Fund KES	2,382,842,960	0.5%
24.	Old Mutual Unit Trust Scheme	Old Mutual Dollar Money Market Fund	2,301,771,594	0.5%
25.	Mali Money Market Fund	Mali Money Market Fund	2,213,054,816	0.5%
26.	Cytonn UnitTrust Fund	Cytonn Money Market Fund	2,137,965,852	0.5%
27.	Stanbic Unit Trust Funds	Stanbic Money Market Fund	2,056,385,245	0.5%
28.	Enwealth Unit Trust	Enwealth Money Market Fund	1,752,346,363	0.4%
29.	KCB Unit Trust Scheme	KCB Money Market Fund USD	1,315,956,194	0.3%
30.	Arvocap Unit trust funds	Arvocap Money Market Fund	1,077,450,139	0.2%
31.	Gulfcap Unit Trust Funds	GCIB Money Market Fund	785,062,286	0.2%
32.	Nabo Africa Funds	Nabo Africa Money Market Fund	660,156,289	0.15%
33.	NCBA Unit Trust Scheme	NCBA Money Market (KES) Fund	640,822,744	0.14%
34.	Genghis Unit Trust Funds	Genghis Money Market Fund	571,009,566	0.13%
35.	Mayfair Unit Trust Funds	Mayfair Money Market Fund	517,994,510	0.12%
36.	Orient Unit Trust Scheme	Orient Kasha Money Market Fund	433,761,449	0.10%
37.	Etica Unit Trust Fund	Etica Money Market Fund -USD	412,418,289	0.09%
38.	African Alliance Kenya Unit Trust Scheme	AA Kenya Balanced Fund	364,396,145	0.08%
39.	Faulu Unit Trust Scheme	Faulu Money Market Fund	299,449,525	0.07%
40.	Kuza Unit Trust Scheme	Kuza Money Market Fund USD	279,576,983	0.06%
41.	Taifa Unit Trust Scheme	Taifa Money Market Fund KES	263,108,701	0.06%
42.	Britam Unit Trust Scheme	Britam USD Money Market Fund	206,983,942	0.05%
43.	Lofty Corban Unit Trust Scheme	Lofty Corban Money Market Fund	190,970,878	0.04%
44.	Enwealth Unit Trust	Enwealth Dollar Money Market Fund	190,689,243	0.04%
45.	NCBA Unit Trust Scheme	NCBA Money Market (USD) Fund	132,630,580	0.03%
46.	Ziidi Shariah Money Market Fund	Ziidi Money Market Fund	113,919,531	0.026%
47.	Equity Investment Bank	EIB Money Market Fund	88,650,190	0.020%
48.	Cytonn UnitTrust Fund	Cytonn Money Market Fund USD	45,298,018	0.010%

	Unit Trust Scheme	Funds	Total	Proportion
49.	Orient Unit Trust Scheme	Orient Dollar Money Market Fund	38,548,530	0.009%
50.	CPF Unit Trust Scheme	CPF USD Money Market Fund	32,467,072	0.007%
51.	Taifa Unit Trust Scheme	Taifa Money Market Fund USD	32,094,900	0.007%
52.	Amana Unit Trust Funds	Amana Money Market Fund	15,408,851	0.003%
53.	Genghis Unit Trust Funds	GenCap Hela Money Market Fund	11,052,423	0.002%
54.	XENO Unit Trust Funds	XENO Kenya Money Market Fund	5,124,269	0.001%
55.	Jaza Unit Trust Fund	Jaza Unit Trust Fund	44,106	0.000%
56.	Lofty Corban Unit Trust Scheme	Lofty Corban Special Money Market Fund	5,404	0.000%
	Total Money Market Funds AUM		**442,199,966,997**	**100%**

Table 11: Money Market Funds

ii. Fixed Income Funds

The Fixed Income Funds AUM reported a CIS market of 23.4%. Further, among the Fixed Income Funds, NCBA Fixed Income Fund was the dominant FIF at 21.1% followed by Sanlam FIF USD at 18.6% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	NCBA Unit Trust Scheme	NCBA Fixed Income Fund	42,049,934,983	21.1%
2.	Sanlam Unit Trust Scheme	SanlamAllianz USD Fixed Income Fund	36,961,514,115	18.6%
3.	Britam Unit Trust Scheme	Britam Bond Plus Fund	36,851,123,252	18.5%
4.	CIC Unit Trust Scheme	CIC Fixed Income Fund	23,300,762,786	11.7%
5.	Jubilee Unit Trust Scheme	Jubilee Fixed Income Fund KES	9,696,802,156	4.9%
6.	NCBA Unit Trust Scheme	NCBA Dollar Fixed Income Fund	6,537,725,431	3.3%
7.	Nabo Africa Funds	Nabo KES Fixed Income Fund	4,984,839,666	2.5%
8.	Zimele Unit Trust	Zimele Fixed Income Fund	4,541,455,363	2.3%
9.	Etica Unit Trust Fund	Etica Fixed Income Fund	4,500,127,668	2.3%
10.	Arvocap Unit trust funds	Arvocap Almasi FI Accumulation Fund	4,390,774,293	2.2%
11.	Coop Unit Trust Scheme	Co-op Bond Fund	3,643,413,279	1.8%

	Unit Trust Scheme	Funds	Total	Proportion
12.	Mayfair Unit Trust Funds	Mayfair Fixed Income Fund	3,337,753,358	1.7%
13.	Madison Unit Trust Funds	Madison Fixed Income Fund	2,889,019,058	1.5%
14.	Stanbic Unit Trust Funds	Stanbic Fixed Income Fund USD	2,865,989,180	1.4%
15.	Britam Unit Trust Scheme	Britam USD Fixed Income Fund	2,162,635,769	1.1%
16.	ICEA Unit Trust Scheme	ICEA LION Fixed Income Fund KES	2,141,846,337	1.1%
17.	Absa Unit Trust Funds	ABSA Bond Fund	1,864,491,876	0.94%
18.	Stanbic Unit Trust Funds	Stanbic Fixed Income Fund KES	935,761,980	0.47%
19.	Kuza Unit Trust Scheme	Kuza Fixed Income Fund KES	833,870,764	0.42%
20.	Nabo Africa Funds	Nabo Africa Fixed Income Fund	741,331,270	0.37%
21.	Gulfcap Unit Trust Funds	GCIB Fixed Income Fund	593,459,913	0.30%
22.	KCB Unit Trust Scheme	KCB Fixed Income Fund	507,466,412	0.26%
23.	Arvocap Unit trust funds	Arvocap Ngao FI Distribution Fund	487,651,405	0.25%
24.	Sanlam Unit Trust Scheme	SanlamAllianz Fixed Income Fund	451,052,946	0.23%
25.	ICEA Unit Trust Scheme	ICEA LION Fixed Income Fund USD	424,659,113	0.21%
26.	Etica Unit Trust Fund	Etica Fixed Income Fund - USD	377,502,606	0.19%
27.	African Alliance Kenya Unit Trust Scheme	AA Kenya Equity Fund	258,217,605	0.13%
28.	GenAfrica Unit Trust Scheme	GenAfrica Money Market Fund	237,452,995	0.12%
29.	Coop Unit Trust Scheme	Co-op Fixed Income Gratuity Fund	141,216,347	0.07%
30.	Lofty Corban Unit Trust Scheme	Lofty Corban Fixed Income Fund	113,734,835	0.057%
31.	Orient Unit Trust Scheme	Orient Hifadhi Fixed Income Fund	112,880,662	0.057%
32.	CPF Unit Trust Scheme	CPF Bond Fund	17,814,062	0.0090%
33.	Old Mutual Unit Trust Scheme	Old Mutual Bond Fund	15,053,865	0.0076%
34.	XENO Unit Trust Funds	XENO Kenya Bond Fund	14,359,236	0.00722%
35.	Gulfcap Unit Trust Funds	GCIB Shari'ah Fixed Income Fund	4,075,994	0.00205%
36.	Lofty Corban Unit Trust Scheme	Lofty Corban Fixed Income Fund USD	1,592,214	0.00080%
37.	Wanafunzi Fixed Income Fund	Wanafunzi Fixed Income Fund	960,311	0.00048%

	Unit Trust Scheme	Funds	Total	Proportion
38.	Genghis Unit Trust Funds	GenCap Hazina Bond Fund	609,044	0.00031%
39.	Enwealth Unit Trust	Enwealth Fixed Income Fund	354,473	0.00018%
40.	NCBA Unit Trust Scheme	NCBA Fixed Income Fund	42,049,934,983	21.1%
	Total Fixed Income Funds AUM		**198,991,286,618**	**100%**

Table 12: Fixed Income Funds

iii. Equity Funds

The Equity Funds AUM reported a CIS market of 0.6%. Further, among the Equity Funds, Arvocap Thamani Equity Fund was dominant at 42.6% followed by Old Mutual Equity Fund at 20.5% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	Arvocap Unit trust funds	Arvocap Thamani Equity Fund	2,024,972,368	42.6%
2.	Old Mutual Unit Trust Scheme	Old Mutual Equity Fund	975,904,542	20.5%
3.	NCBA Unit Trust Scheme	NCBA Equity Fund	473,195,287	10.0%
4.	Britam Unit Trust Scheme	Britam Equity Fund	365,104,497	7.7%
5.	CIC Unit Trust Scheme	CIC Equity Fund	334,502,747	7.0%
6.	Nabo Africa Funds	Nabo Equity Fund	204,138,870	4.3%
7.	African Alliance Kenya Unit Trust Scheme	AA Kenya Fixed Income Fund	156,483,576	3.3%
8.	ICEA Unit Trust Scheme	ICEA LION Equity Fund	119,210,249	2.5%
9.	Absa Unit Trust Funds	ABSA Equity Fund	44,756,301	0.9%
10.	Lofty Corban Unit Trust Scheme	Lofty Corban Equity Fund	27,447,241	0.6%
11.	Enwealth Unit Trust	Enwealth Equity Fund	18,393,349	0.4%
12.	Amana Unit Trust Funds	Amana Growth Fund	3,772,378	0.08%
13.	XENO Unit Trust Funds	XENO Kenya East Africa Equity Fund	3,059,138	0.06%
14.	Genghis Unit Trust Funds	GenCap Hisa Equities Fund	554,902	0.012%
15.	Cytonn UnitTrust Fund	Cytonn Equity Fund	25	0.000001%
	Total Equity Funds AUM		**4,751,495,471**	**100%**

Table 13: Equity Funds

iv. Balanced Funds

The Balanced Funds AUM reported a CIS market of 0.3%. Further, among the Balanced Funds, African Alliance Kenya Balanced Fund was dominant at 30% followed by Zimele Balanced Fund at 19% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	African Alliance Kenya Unit Trust Scheme	AA Kenya Balanced Fund	655,768,558	29.8%
2.	Zimele Unit Trust	Zimele Balanced Fund	418,309,932	19.0%
3.	Old Mutual Unit Trust Scheme	Old Mutual Balanced Fund	310,523,615	14.1%
4.	Britam Unit Trust Scheme	Britam Balanced Fund	249,577,532	11.3%
5.	CIC Unit Trust Scheme	CIC Balanced Fund	233,623,982	10.6%
6.	Sanlam Unit Trust Scheme	SanlamAllianz Balanced Fund	133,498,875	6.1%
7.	ICEA Unit Trust Scheme	ICEA LION Balanced Fund	90,572,370	4.1%
8.	Absa Unit Trust Funds	ABSA Balanced Fund	43,415,119	2.0%
9.	Enwealth Unit Trust	Enwealth Money Market Fund	29,033,121	1.3%
10.	Equity Investment Bank	EIB Balanced Fund	16,612,536	0.8%
11.	Apollo Unit Trust Scheme	Apollo Balanced Fund	11,519,266	0.5%
12.	CPF Unit Trust Scheme	CPF Balanced Fund	3,327,552	0.2%
13.	Amana Unit Trust Funds	Amana Balanced Fund	2,084,070	0.09%
14.	Nabo Africa Funds	Nabo Balanced Fund	1,682,894	0.08%
15.	Genghis Unit Trust Funds	GenCap Eneza Diversified Fund	763,763	0.03%
	Total Balanced Funds AUM		**2,200,313,187**	**100%**

Table 14: Balanced Funds

Promoting the Integrity and Growth of the Capital Markets

v. Special Funds

The Special Funds AUM reported a CIS market of 23.9%. Further, among the Special Funds, Mansax Special KES Fund and USD Fund were dominant at 65% and 8.6% respectively, followed by Faida's Oak Multi Asset Special KES Fund at 7.6% as shown below:

	Unit Trust Scheme	Funds	Total	Proportion
1.	Standard Investment Trust Fund	Mansa-X Special Fund KES	132,184,482,046	64.9%
2.	Standard Investment Trust Fund	Mansa-X Special Fund USD	17,433,988,227	8.6%
3.	Faida Unit Trust Funds	Oak Multi Asset Special KES Fund	15,467,747,745	7.6%
4.	Madison Unit Trust Funds	Madison Wealth Special Fund	8,816,221,493	4.3%
5.	Britam Unit Trust Scheme	Britam Special Fund Fixed Income Fund	6,525,479,449	3.2%
6.	Old Mutual Unit Trust Scheme	Old Mutual Special Fixed Income	4,582,689,163	2.3%
7.	Standard Investment Trust Fund	Mansa-X Shariah Special fund KES	3,007,258,334	1.5%
8.	Etica Unit Trust Fund	Etica Special Fund Multi Asset Fund	1,912,266,128	0.9%
9.	NCBA Unit Trust Scheme	NCBA Global Fixed Income Special (USD) Fund	1,891,902,276	0.9%
10.	Arvocap Unit trust funds	Arvocap Multi Asset Strategy Special Fund	1,591,254,919	0.8%
11.	NCBA Unit Trust Scheme	NCBA Fixed Income Basket (KES) Fund	1,084,071,397	0.5%
12.	Etica Unit Trust Fund	Etica Special Fund Wealth Fund	1,032,128,728	0.5%
13.	NCBA Unit Trust Scheme	NCBA Global Equity Special (USD) Fund	944,319,643	0.5%
14.	Cytonn UnitTrust Fund	Cytonn High Yield Special Fund	836,507,852	0.4%
15.	Kibaba Unit Trust Funds	Kibaba Multi-Asset Special Fund (KES)	23,178,735	0.0%
16.	KCB Unit Trust Scheme	KCB Wealth Special Fund	773,895,785	0.4%
17.	Arvocap Unit trust funds	Arvocap Africa Equity Fund Special Fund	767,840,156	0.4%
18.	Kuza Unit Trust Scheme	Kuza Momentum Special Fund	761,422,188	0.4%
19.	NCBA Unit Trust Scheme	NCBA Fixed Income Basket (USD) Fund	539,979,375	0.3%
20.	Standard Investment Trust Fund	Mansa-X Shariah Special fund USD	527,866,532	0.3%
21.	Dry Associates Unit Trust	Dry Associates Special Fund High Yield Fund KES	516,095,078	0.3%
22.	Arvocap Unit trust funds	Arvocap Global Equity Fund Special Fund	444,112,803	0.2%

23.	Lofty Corban Unit Trust Scheme	Lofty Corban Private Debt Special Fund	423,876,649	0.2%
24.	Faida Unit Trust Funds	Oak Multi Asset Special USD Fund	283,390,188	0.1%
25.	CIC Unit Trust Scheme	CIC Wealth Special Fund	237,163,812	0.1%
26.	CIC Unit Trust Scheme	CIC Global Balanced Fund Special Fund	189,123,695	0.1%
27.	Arvocap Unit trust funds	Arvocap Eurofix Fi Special Fund	186,910,769	0.1%
28.	African Alliance Kenya Unit Trust Scheme	AA Kenya Special Fund	130,211,187	0.1%
29.	VCG Offshore Opportunities Special Fund	VCG Offshore Fixed Income Special Fund (USD)	115,230,166	0.1%
30.	Sanlam Unit Trust Scheme	SanlamAllianz Special Sterling Fixed Income Fund	111,393,919	0.1%
31.	Etica Unit Trust Fund	Etica Special Fund Shariah Fund	79,698,856	0.0%
32.	Arvocap Unit trust funds	Arvocap Mabruk Sharia Special Fund	44,568,909	0.0%
33.	Lofty Corban Unit Trust Scheme	Lofty Corban Global Assets Special Fund	24,804,364	0.01%
34.	Kibaba Unit Trust Funds	Kibaba Multi-Asset Special Fund (USD)	23,301,481	0.01%
35.	Gulfcap Unit Trust Funds	GCIB Shariah Multi Asset Special Fund	16,815,330	0.008%
36.	Etica Unit Trust Fund	Etica Special Shariah Fund -USD	14,742,434	0.007%
37.	Kuza Unit Trust Scheme	Kuza Shariah Momentum Special Fund	13,362,028	0.007%
38.	Arvocap Unit trust funds	Arvocap Global Sharia Special Fund	6,146,174	0.0030%
	Total Balanced Funds AUM		**203,565,448,012**	**100%**

Table 15: Special Funds

vi. Special Funds (SF) vs Fixed Income Funds (FIF) vs Money Market Funds (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 March 2020 to 52% in March 2026 as demonstrated in the table and graph below:

Period	Money Market Funds	Fixed Income Funds	Special Funds	MMF % of AUM	FIF % of AUM	SF% of AUM	TOTAL AUM
Mar-20	67,358,033,248	1,166,477,163	4,083,314,713	88%	2%	5%	76,344,340,590
Jun-20	78,936,185,369	1,245,625,430	4,282,987,216	90%	1%	5%	88,095,105,789

Period	Money Market Funds	Fixed Income Funds	Special Funds	MMF % of AUM	FIF % of AUM	SF% of AUM	TOTAL AUM
Sep-20	88,423,637,184	1,325,413,229	4,704,237,098	90%	1%	5%	97,998,549,395
Dec-20	93,858,946,658	1,341,023,183	5,954,588,288	90%	1%	6%	104,714,877,486
Mar-21	99,806,604,615	1,542,857,845	6,187,226,535	90%	1%	6%	111,085,289,898
Jun-21	98,290,393,147	1,690,392,558	6,529,798,286	83%	1%	6%	117,771,817,966
Sep-21	113,968,534,172	2,119,804,621	6,516,102,711	90%	2%	5%	126,047,735,882
Dec-21	121,423,675,736	3,710,345,355	6,080,268,511	90%	3%	5%	134,668,490,786
Mar-22	109,544,566,658	19,287,541,067	7,030,605,905	78%	14%	5%	140,666,984,795
Jun-22	113,858,386,733	19,385,956,672	7,208,037,125	78%	13%	5%	145,767,496,722
Sep-22	121,265,536,871	21,220,345,186	8,630,010,688	78%	14%	6%	155,568,506,453
Dec-22	123,801,746,036	22,723,035,030	10,072,381,433	77%	14%	6%	161,004,846,353
Mar-23	123,035,331,002	27,804,989,965	8,857,408,101	75%	17%	5%	164,276,028,462
Jun-23	131,608,978,562	30,134,106,654	9,871,883,963	75%	17%	6%	175,985,666,302
Sep-23	136,998,883,433	37,790,226,569	27,410,523,910	66%	18%	13%	206,660,193,500
Dec-23	140,773,661,574	44,445,091,990	25,351,296,009	65%	21%	12%	215,054,231,777
Mar-24	148,615,653,431	45,836,115,363	26,540,894,513	66%	20%	12%	225,361,358,760
Jun-24	171,180,569,603	52,076,038,407	26,815,919,348	67%	20%	11%	254,059,658,387
Sep-24	196,790,306,572	53,527,238,648	62,373,972,781	62%	17%	20%	316,378,602,240
Dec-24	246,845,701,303	66,782,903,465	70,973,766,745	63%	17%	18%	389,152,818,812
Mar-25	319,747,056,107	85,749,049,158	86,680,245,484	64%	17%	17%	496,214,799,724
Jun-25	372,809,703,930	105,625,739,527	113,393,175,509	63%	18%	19%	596,343,698,237
Sep-25	400,015,393,143	136,764,408,704	137,805,731,223	59%	20%	20%	679,609,146,249
Dec-25	423,732,454,079	164,392,093,137	162,418,870,196	56%	22%	21%	756,266,989,928
Mar-26	442,199,966,997	198,991,286,618	203,565,448,012	52%	23%	24%	851,708,510,285

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

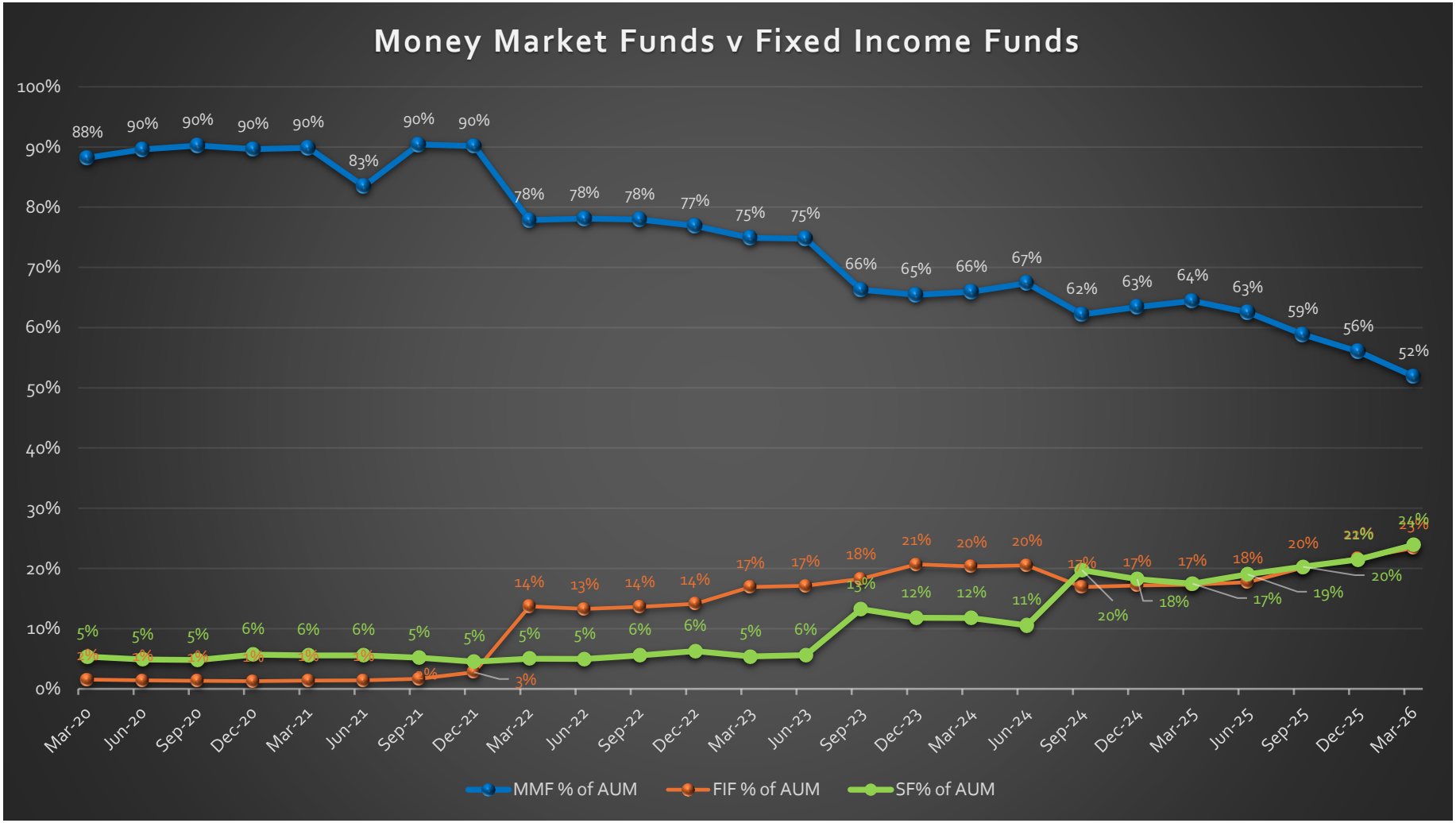

Figure 4: Growth of money Market Funds v Fixed Income Funds

vii. Foreign Currency Denominated Funds

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

USD Fund	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25
ABSA Dollar Money Market Fund	2,610,600,886	2,583,927,572	2,472,781,481	2,302,658,508	2,207,254,156
Arvocap Africa Equity Fund Special Fund	767,840,156	587,212,104	401,877,546	195,949,270	20,236,090
Arvocap Eurofix FI Special Fund	186,910,769	106,660,135	63,602,524	49,862,421	30,023,676
Arvocap Global Equity Fund Special Fund	444,112,803	280,779,546	144,872,724	41,813,190	4,291,271
Arvocap Mabruk Sharia Special Fund Fund	44,568,909	1,078,043,368	692,357,107	234,465,191	27,905,283
Arvocap Multi Asset Strategy Special Fund Fund	1,591,254,919	610,165	584,867	584,867	-
Britam USD Fixed Income Fund	2,162,635,769	1,948,368,706	1,621,286,184	1,424,583,664	1,203,758,449
Britam USD Money Market Fund	206,983,942	43,848,560	42,550,625	41,788,411	39,891,721
CIC Dollar Money Market Fund	3,815,816,998	4,144,495,555	4,257,684,782	4,290,213,372	4,034,690,926
CIC Global Balanced Fund Special Fund Fund	189,123,695	-	-	-	-
CPF USD Money Market Fund	32,467,072	10,863,512	10,756,665	10,627,393	2,590,844
Cytonn Money Market Fund USD	45,298,018	49,131,934	52,951,058	55,583,344	52,288,827
Dry Associates Money Market Fund USD	3,565,176,023	3,544,436,009	2,996,963,546	2,344,017,058	2,496,825,062
Enwealth Dollar Money Market Fund	190,689,243	235,056,273	745,168	88,060,640	48,091,901
Etica Fixed Income Fund - USD	377,502,606	339,037,718	162,569,525	162,569,525	-
Etica Money Market Fund -USD	412,418,289	410,171,292	343,877,524	359,741,296	459,485,683
Etica Special Fund Shariah Fund -USD	14,742,434	12,062,393	11,207,335	25,253,729	11,766,985
ICEA LION Fixed Income Fund USD	424,659,113	372,741,259	1,420,448,930	1,030,803,691	95,362,763
Jubilee Money Market Fund USD	4,680,824,780	4,040,080,137	3,718,070,246	2,611,744,511	1,825,550,786
KCB Money Market Fund USD	1,315,956,194	773,422,005	664,601,021	616,519,145	558,277,479
Kibaba Multi-Asset Special Fund (USD)	23,301,481	-	-	-	-
Kuza Money Market Fund USD	279,576,983	189,950,688	219,973,478	240,153,765	213,174,548

USD Fund	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25
Lofty Corban Fixed Income Fund USD	1,592,214	1,519,346	1,467,878	1,601,301	1,474,251
Lofty Corban USD MMF	190,970,878	148,107,014	138,231,458	187,287,057	213,611,112
Mansa-X Shariah Special fund USD	527,866,532	479,074,156	439,415,711	379,927,904	364,537,327
Mansa-X Special Fund USD	17,433,988,227	15,155,406,407	12,691,478,372	10,194,813,532	8,202,105,360
Nabo Africa Fixed Income Fund	741,331,270	866,892,789	704,463,048	662,199,926	565,828,572
Nabo Africa Money Market Fund	660,156,289	724,352,805	678,541,111	577,332,552	587,445,537
Nabo Balanced Fund	1,682,894	-	-	-	-
Nabo Equity Fund	204,138,870	-	-	-	-
NCBA Fixed Income Basket (USD) Fund	539,979,375	739,089,455	1,455,301,606	3,122,557,484	3,702,487,863
NCBA Dollar Fixed Income Fund	6,537,725,431	6,689,360,455	6,994,212,800	6,599,567,896	6,067,718,762
NCBA Global Equity Special (USD) Fund	944,319,643	-	-	-	-
NCBA Global Fixed Income Special (USD) Fund	1,891,902,276	-	-	-	-
NCBA Money Market (USD) Fund	132,630,580	-	-	-	-
Oak Multi Asset Special USD Fund	283,390,188	41,225,679	-	-	-
Old Mutual Dollar Money Market Fund	2,301,771,594	1,759,505,640	1,619,472,939	1,443,424,617	1,285,832,495
Orient Dollar Money Market Fund	38,548,530	21,240,010			
SanlamAllianz Special Sterling Fixed Income Fund	36,961,514,114	29,920,261,355	27,135,078,294	20,812,093,309	17,878,563,151
SanlamAllianz USD Fixed Income Fund	111,393,919	-	-	-	-
Stanbic Fixed Income Fund USD	2,865,989,180	2,847,459,277	83,293,816	1,949,368,785	1,366,584,123
Taifa Money Market Fund USD	32,094,900	28,055,219	24,083,139	18,938,358	
VCG Offshore Fixed Income Special Fund (USD)	115,230,166				
TOTAL AUM	**95,900,678,155**	**80,172,448,536**	**71,264,802,508**	**62,076,105,712**	**53,567,655,003**

Table 17: Foreign Currency Denominated Funds

Notes

i. *Notably, there has been an increasingly sustained interest in and application to establish foreign currency denominated funds from both the existing and new collective investment schemes. Dollar funds are so far the most popular;*
ii. *These include 44 funds comprising of forty-one (41) dollar funds, one Sterling Pound (GBP), one (1) Euro and one (1) ZAR fund. include money market funds, fixed income funds and special funds;*
iii. *The foreign currency denominated funds reported an AUM of Kshs. 95.9 billion in Q1 2026 representing a market share of 11%.*
iv. *Additionally, the assets under management by foreign denominated funds grew by 20% from Kshs. 80.1 billion in Q4 2025 to Kshs. 95.9 billion in March 2026.*
v. *The graph below shows growth of the foreign denominated funds:*

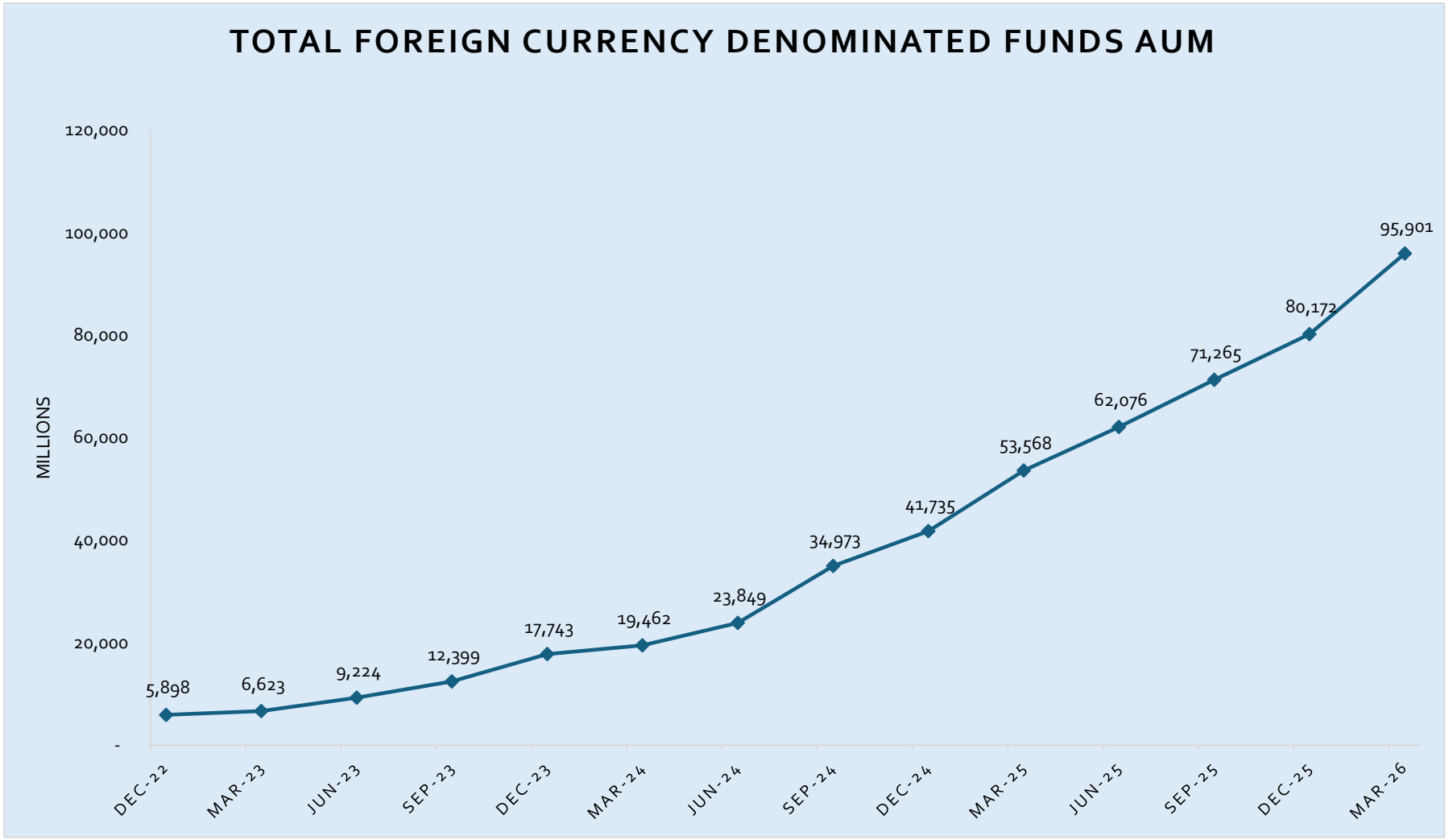

Figure 6: Foreign currency denominated funds

2.6 Growth in the Number of CIS Investors

The number of investors in the various CIS Funds has continued to grow steadily over time, buoyed by increasing awareness in the market to save and invest especially, post covid era. In the last one year for instance, the number of investors has grown from 2.5 million in March 2025 to 3.63 million in March 2026, representing 45% increase. As shown in the table below:

Figure 7: Number of Investors

2.7 Investment Vehicles by Different Funds

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
Absa Unit Trust Funds	ABSA Shilling Money Market Fund	Money Market Fund	1,180,667,136.90	16,603,164,834	-	7,098,490,724	-	-	-	-	**24,882,322,696**
	ABSA Dollar Money Market Fund	Money Market Fund	155,138,023	1,947,750,061	-	507,712,802	-	-	-	-	**2,610,600,886**
	ABSA Bond Fund	Fixed Income Fund	172,684,392	501,934,343	-	1,189,873,141	-	-	-	-	**1,864,491,876**
	ABSA Equity Fund Fund	Equity Fund	14,262,506	-	30,493,796	-	-	-	-	-	**44,756,301**
	ABSA Balanced Fund Fund	Balanced Fund	714,731	8,734,085	16,427,590	17,538,713	-	-	-	-	**43,415,119**
	Total		**1,523,466,790**	**19,061,583,323**	**46,921,386**	**8,813,615,381**	**-**	**-**	**-**	**-**	**29,445,586,879**
African Alliance Kenya Unit Trust Scheme	AA Kenya Balanced Fund	Balanced Fund	127,950,769	60,530,137	49,362,357	259,295,053	-	158,630,242	-	-	**655,768,558**
	AA Kenya Fixed Income Fund	Equity Fund	3,152,855	-	132,466,151	-	-	20,864,570	-	-	**156,483,576**
	AA Kenya Equity Fund	Fixed Income Fund	5,900,489	-	1,174,141	251,117,321	-	25,654	-	-	**258,217,605**
	AA Kenya Money Market Fund	Money Market Fund	56,829,237	229,881,425	696,932	76,988,552	-	-	-	-	**364,396,145**
	AA Kenya Special Fund	Special Fund	9,460,354	60,412,226	160,831	60,177,775	-	-	-	-	**130,211,187**
	Total		**203,293,703**	**350,823,788**	**183,860,412**	**647,578,702**	**-**	**179,520,467**	**-**	**-**	**1,565,077,071**
Amana Unit Trust Funds	Amana Balanced Fund Fund	Balanced Fund	106,860	-	841,330	1,135,880	-	-	-	-	**2,084,070**
	Amana Growth Fund	Equity Fund	958,094	142,150	2,672,134	-	-	-	-	-	**3,772,378**
	Amana Money Market Fund	Money Market Fund	2,517,109	12,891,743	-	-	-	-	-	-	**15,408,851**
	Total		**3,582,063**	**13,033,893**	**3,513,464**	**1,135,880**	**-**	**-**	**-**	**-**	**21,265,300**
Apollo Unit Trust Scheme	Apollo Money Market Fund	Money Market Fund	202,685,734	1,830,909,292	-	1,116,923,260	353,993,973	51,109,365	-	-	**3,555,621,623**
	Apollo Balanced Fund	Balanced Fund	6,312,479.04	628,656.20	109,599.71	4,468,531	-	-	-	-	**11,519,266**
	Total		**208,998,213**	**1,831,537,948**	**109,600**	**1,121,391,792**	**353,993,973**	**51,109,365**	**-**	**-**	**3,567,140,889**
Arvocap Unit trust funds	Arvocap Money Market Fund	Money Market Fund	421,910,206	152,353,439	-	392,759,548	110,426,947	-	-	-	**1,077,450,139**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	Arvocap Almasi Fixed Income Accumulation Fund	Fixed Income Fund	311,604,753	-	-	3,679,368,411	399,801,129	-	-	-	4,390,774,293
	Arvocap Multi Asset Strategy Special Fund Fund	Special Fund	389,844,435	-	54,415,594	121,028,710	-	-	1,025,966,180	-	1,591,254,919
	Arvocap Ngao FI Distribution Fund	Fixed Income Fund	80,086,953	-	-	407,564,452	-	-	-	-	487,651,405
	Arvocap Thamani Equity Fund Fund	Equity Fund	278,603,584	-	1,746,368,784	-	-	-	-	-	2,024,972,368
	Arvocap Africa Equity Fund Special Fund Fund	Special Fund	129,327,712	-	297,245,366	-	-	-	341,267,077	-	767,840,156
	Arvocap Eurofix Fi Special Fund Fund	Special Fund	75,864,324	-	-	51,965,364	-	-	59,081,081	-	186,910,769
	Arvocap Global Equity Fund Special Fund Fund	Special Fund	43,302,384	-	-	-	-	-	400,810,419	-	444,112,803
	Arvocap Global Sharia Special Fund Fund	Special Fund	-	-	-	-	-	-	6,146,174	-	6,146,174
	Arvocap Mabruk Sharia Special Fund Fund	Special Fund	153,796	-	25,211,235	-	-	-	19,203,879	-	44,568,909
	Total		**1,730,698,146**	**152,353,439**	**2,123,240,980**	**4,652,686,484**	**510,228,076**	**-**	**1,852,474,810**	**-**	**11,021,681,934**
Britam Unit Trust Scheme	Britam Balanced Fund Fund	Balanced Fund	33,607,926	5,352,008	43,122,101	139,641,048	27,854,449	-	-	-	249,577,532
	Britam Bond Plus Fund	Fixed Income Fund	4,419,321,841	1,913,802,712	-	30,517,998,699	-	-	-	-	36,851,123,252
	Britam Equity Fund Fund	Equity Fund	47,718,408	15,739,411	239,519,491	-	62,127,187	-	-	-	365,104,497
	Britam Money Market Fund	Money Market Fund	1,854,337,647	759,943,397	-	12,882,210,570	-	-	-	-	15,496,491,614
	Britam Special Fund Fixed Income Fund	Special Fund	595,458,394	-	-	3,600,107,300	1,920,626,613	-	409,287,142	-	6,525,479,449
	Britam USD Fixed Income Fund	Fixed Income Fund	469,102,795	81,646,050	-	1,546,542,132	-	65,344,791	-		2,162,635,769
	Britam USD Money Market Fund	Money Market Fund	29,987,580	-	-	176,996,362	-	-	-	-	206,983,942
	Total		**7,449,534,590**	**2,776,483,578**	**282,641,592**	**48,863,496,112**	**2,010,608,250**	**65,344,791**	**409,287,142**	**-**	**61,857,396,056**
CIC Unit Trust Scheme	CIC Balanced Fund Fund	Balanced Fund	41,246,400	10,330,548	66,216,915	115,830,120	-	-	-	-	233,623,982
	CIC Dollar Money Market Fund	Money Market Fund	1,528,349,481	1,008,771,502	-	845,002,330	-	-	433,693,685	-	3,815,816,998
	CIC Equity Fund Fund	Equity Fund	90,473,649	-	244,029,099	-	-	-	-	-	334,502,747

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	CIC Fixed Income Fund	Fixed Income Fund	1,880,341,415	1,155,379,704	-	20,265,041,667	-	-	-	-	23,300,762,786
	CIC Global Balanced Fund Special Fund Fund	Special Fund	189,123,695	-	-	-	-	-	-	-	189,123,695
	CIC Money Market Fund	Money Market Fund	16,845,179,547	8,549,958,761	139,898,814	49,164,540,288	358,045,714	-	-	-	75,057,623,124
	CIC Wealth Special Fund Fund	Special Fund	236,957,017	-	-	206,795	-	-	-	-	237,163,812
	Total		**20,811,671,203**	**10,724,440,515**	**450,144,827**	**70,390,621,200**	**358,045,714**	**-**	**433,693,685**	**-**	**103,168,617,145**
Coop Unit Trust Scheme	Co-op Bond Fund	Fixed Income Fund	721,032,831	30,210,411	-	2,892,170,038	-	-	-	-	3,643,413,279
	Co-op Fixed Income Gratuity Fund	Fixed Income Fund	20,649,043	-	-	120,567,303	-	-	-	-	141,216,347
	Co-op Money Market Fund	Money Market Fund	505,992,197	11,687,973,425	-	9,585,668,310	-	-	-	-	21,779,633,932
	Total		**1,247,674,071**	**11,718,183,836**	**-**	**12,598,405,651**	**-**	**-**	**-**	**-**	**25,564,263,558**
CPF Unit Trust Scheme	CPF Balanced Fund Fund	Balanced Fund	1,315,572	2,011,980	-	-	-	-	-	-	3,327,552
	CPF Bond Fund	Fixed Income Fund	4,344,535	5,355,400	-	8,114,126	-	-	-	-	17,814,062
	CPF Money Market Fund	Money Market Fund	34,247,272	4,329,258,855	-	490,842,748	769,522,779	-	-	-	5,623,871,654
	CPF USD Money Market Fund	Money Market Fund	1,300,665	29,686,501	-	-	1,479,906	-	-	-	32,467,072
	Total		**41,208,045**	**4,366,312,736**	**-**	**498,956,874**	**771,002,685**	**-**	**-**	**-**	**5,677,480,339**
Cytonn UnitTrust Fund	Cytonn Money Market Fund	Money Market Fund	39,655,552	1,371,219,432	-	212,962,101	-	514,128,767	-	-	2,137,965,852
	Cytonn Money Market Fund USD	Money Market Fund	1,730,451	32,375,412	-	-	-	11,192,155	-	-	45,298,018
	Cytonn High Yield Special Fund	Special Fund	12,263,982	273,396,629	-	-	-	-	-	550,847,242	836,507,852
	Cytonn Africa Financial Services Fund	Special Fund	-	-	-	-	-	-	-	-	-
	Cytonn Balanced Fund	Balanced Fund	-	-	-	-	-	-	-	-	-
	Cytonn Equity Fund	Equity Fund	25	-	-	-	-	-	-	-	25
	Total		**53,650,009**	**1,676,991,473**	**-**	**212,962,101**	**-**	**525,320,922**	**-**	**550,847,242**	**3,019,771,748**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
Dry Associates Unit Trust	Dry Associates Money Market Fund KES	Money Market Fund	83,632,193	2,059,314,550	-	1,299,173,888	783,893,910	65,490,600	-	-	**4,291,505,142**
	Dry Associates Money Market Fund USD	Money Market Fund	265,902,711	1,699,751,717	-	676,660,430	567,326,496	212,723,868	142,810,801	-	**3,565,176,023**
	Dry Associates Special Fund High Yield Fund KES	Special Fund	5,213,978	21,848,073	-	80,259,708	408,773,319	-	-	-	**516,095,078**
	Total		**354,748,882**	**3,780,914,340**	**-**	**2,056,094,026**	**1,759,993,725**	**278,214,468**	**142,810,801**	**-**	**8,372,776,242**
Enwealth Unit Trust	Enwealth Money Market Fund	Balanced Fund	2,441,135	-	15,654,175	10,937,811	-	-	-	-	**29,033,121**
	Enwealth Dollar Money Market Fund	Money Market Fund	105,892,384	24,259,056	-	37,176,625	-	23,361,178	-	-	**190,689,243**
	Enwealth Equity Fund	Equity Fund	2,191,216	-	16,202,133	-	-	-	-	-	**18,393,349**
	Enwealth Fixed Income Fund	Fixed Income Fund	187,388	-	-	167,084	-	-	-	-	**354,473**
	Enwealth Money Market Fund	Money Market Fund	455,649,623	810,842,607	-	382,761,037	-	103,093,095	-	-	**1,752,346,363**
	Total		**566,361,746**	**835,101,664**	**31,856,308**	**431,042,558**	**-**	**126,454,272**	**-**	**-**	**1,990,816,548**
Etica Unit Trust Fund	Etica Special Fund Wealth Fund	Special Fund	121,002,147	163,928,784	-	496,747,781	250,450,016	-	-	-	**1,032,128,728**
	Etica Fixed Income Fund	Fixed Income Fund	587,373,880	460,959,419	-	3,014,905,492	436,888,877	-	-	-	**4,500,127,668**
	Etica Fixed Income Fund - USD	Fixed Income Fund	3,505,638	176,736,204	-	159,931,668	37,329,096	-	-		**377,502,606**
	Etica Money Market Fund	Money Market Fund	4,201,517,925	4,140,717,275	-	2,728,489,372	1,193,938,849	-	-	-	**12,264,663,421**
	Etica Money Market Fund - USD	Money Market Fund	12,052,292	300,047,600	-	67,336,876	32,981,521	-	-	-	**412,418,289**
	Etica Special Fund Multi Asset Fund	Special Fund	194,404,842	13,029,651	-	1,230,599,669	474,231,967	-	-	-	**1,912,266,128**
	Etica Special Fund Shariah Fund	Special Fund	20,105,806	59,593,049	-	-	-	-	-		**79,698,856**
	Etica Special Fund Shariah Fund -USD	Special Fund	5,663,062	9,079,373	-	-	-	-	-		**14,742,434**
	Total		**5,145,625,593**	**5,324,091,354**	**-**	**7,698,010,857**	**2,425,820,327**	**-**	**-**	**-**	**20,593,548,131**
Equity Investment Bank	EIB Money Market Fund	Money Market Fund	59,422,327	-	-	29,227,863	-	-	-	-	**88,650,190**
	EIB Balanced Fund	Balanced Fund	7,820,027	-	-	8,792,509	-	-	-	-	**16,612,536**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	Total		**67,242,354**	**-**	**-**	**38,020,372**	**-**	**-**	**-**	**-**	**105,262,726**
Faida Unit Trust Funds	Oak Multi Asset Special KES Fund	Special Fund	1,807,637,240	971,167,279	1,139,452,710	6,005,951,556	205,452,912	69,997,377	2,987,728,542	2,280,360,130	**15,467,747,745**
	Oak Multi Asset Special USD Fund	Special Fund	185,267,640	-	-	-	-	-	33,595,738	64,526,811	**283,390,188**
	Total		**1,992,904,879**	**971,167,279**	**1,139,452,710**	**6,005,951,556**	**205,452,912**	**69,997,377**	**3,021,324,280**	**2,344,886,941**	**15,751,137,933**
Faulu Unit Trust Scheme	Faulu Money Market Fund	Money Market Fund	171,568,295	16,016,063	-	111,865,166	-	-	-	-	**299,449,525**
	Total		**171,568,295**	**16,016,063**	**-**	**111,865,166**	**-**	**-**	**-**	**-**	**299,449,525**
GenAfrica Unit Trust Scheme	GenAfrica Money Market Fund	Fixed Income Fund	82,592,650	-	-	154,860,345	-	-	-	-	**237,452,995**
	GenAfrica Money Market Fund	Money Market Fund	161,606,942	1,454,988,413	-	3,079,328,574	-	-	-	-	**4,695,923,929**
	Total		**244,199,592**	**1,454,988,413**	**-**	**3,234,188,919**	**-**	**-**	**-**	**-**	**4,933,376,924**
Genghis Unit Trust Funds	Genghis Money Market Fund	Money Market Fund	48,407,427	366,227,914	19,705,983	106,689,721	29,978,520	-	-	-	**571,009,566**
	GenCap Hela Money Market Fund	Money Market Fund	11,052,423	-	-	-	-	-	-	-	**11,052,423**
	GenCap Eneza Diversified Fund	Balanced Fund	763,763	-	-	-	-	-	-	-	**763,763**
	GenCap Hisa Equities Fund	Equity Fund	554,902	-	-	-	-	-	-	-	**554,902**
	GenCap Hazina Bond Fund	Fixed Income Fund	609,044	-	-	-	-	-	-	-	**609,044**
	Total		**61,387,559**	**366,227,914**	**19,705,983**	**106,689,721**	**29,978,520**	**-**	**-**	**-**	**583,989,697**
Gulfcap Unit Trust Funds	GCIB Fixed Income Fund	Fixed Income Fund	375,715,111	55,288,801	-	-	162,456,000	-	-	-	**593,459,913**
	GCIB Money Market Fund	Money Market Fund	531,441,489	49,643,186	-	-	203,977,611	-	-	-	**785,062,286**
	GCIB Shari'ah Fixed Income Fund	Fixed Income Fund	979	4,075,014	-	-	-	-	-	-	**4,075,994**
	GCIB Shariah MultiAsset Special Fund Fund	Special Fund	120	16,815,210	-	-	-	-	-	-	**16,815,330**
	Total		**907,157,700**	**125,822,212**	**-**	**-**	**366,433,611**	**-**	**-**	**-**	**1,399,413,523**
ICEA Unit Trust Scheme	ICEA LION Balanced Fund Fund	Balanced Fund	17,195,470	-	35,774,597	36,762,303	840,000	-	-	-	**90,572,370**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	ICEA LION Equity Fund Fund	Equity Fund	17,528,869	-	95,234,381	-	6,447,000	-	-	-	**119,210,249**
	ICEA LION Fixed Income Fund KES	Fixed Income Fund	308,241,212	-	-	1,824,119,896	-	-	-	9,485,229	**2,141,846,337**
	ICEA LION Fixed Income Fund USD	Fixed Income Fund	52,217,589	-	-	360,680,743	-	-	11,760,782	-	**424,659,113**
	ICEA LION Money Market Fund	Money Market Fund	3,787,922,894	-	-	15,559,588,721	1,094,686,813	-	-	-	**20,442,198,427**
	Total		**4,183,106,033**	**-**	**131,008,977**	**17,781,151,662**	**1,101,973,813**	**-**	**11,760,782**	**9,485,229**	**23,218,486,496**
Jaza Unit Trust Fund	Jaza Unit Trust Fund	Money Market Fund	(42,540)	86,646	-	-	-	-	-	-	**44,106**
	Total		**(42,540)**	**86,646**	**-**	**-**	**-**	**-**	**-**	**-**	**44,106**
Jubilee Unit Trust Scheme	Jubilee Fixed Income Fund KES	Fixed Income Fund	360,134,668	705,725,151	-	7,765,733,513	865,208,825	-	-	-	**9,696,802,156**
	Jubilee Money Market Fund KES	Money Market Fund	480,220,176	3,822,560,898	-	6,625,389,506	1,609,061,130	-	-	-	**12,537,231,710**
	Jubilee Money Market Fund USD	Money Market Fund	687,478,397	1,022,532,978	-	-	-	-	2,970,813,405	-	**4,680,824,780**
	Total		**1,527,833,241**	**5,550,819,027**	**-**	**14,391,123,018**	**2,474,269,954**	**-**	**2,970,813,405**	**-**	**26,914,858,646**
KCB Unit Trust Scheme	KCB Fixed Income Fund	Fixed Income Fund	58,144,312	33,186,054	-	405,764,343	10,371,703	-	-	-	**507,466,412**
	KCB Money Market Fund KES	Money Market Fund	885,161,364	11,154,481,269	208,428,571	5,871,041,853	1,319,788,294	-	-	-	**19,438,901,351**
	KCB Money Market Fund USD	Money Market Fund	559,255,619	322,514,559	-	-	-	-	434,186,017	-	**1,315,956,194**
	KCB Wealth Special Fund Fund	Special Fund	30,111,542	-	121,529,802	500,258,693	121,995,749	-	-	-	**773,895,785**
	Total		**1,532,672,836**	**11,510,181,882**	**329,958,373**	**6,777,064,889**	**1,452,155,746**	**-**	**434,186,017**	**-**	**22,036,219,742**
Kibaba Unit Trust Funds	Kibaba Multi-Asset Special Fund (KES)	Special Fund	23,178,735	-	-	-	-	-	-	-	**23,178,735**
	Kibaba Multi-Asset Special Fund (USD)	Special Fund	23,301,481	-	-	-	-	-	-	-	**23,301,481**
	Total		**46,480,216**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**46,480,216**
Kuza Unit Trust Scheme	Kuza Fixed Income Fund KES	Fixed Income Fund	12,472,346	86,408,527	-	546,209,723	74,588,282	114,191,885	-	-	**833,870,764**
	Kuza Momentum Special Fund Fund	Special Fund	(402,587)	-	66,107,538	140,630,411	208,800,000	346,286,826	-	-	**761,422,188**

Promoting the Integrity and Growth of the Capital Markets

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	Kuza Money Market Fund KES	Money Market Fund	4,928,940	1,735,270,008	-	409,268,719	232,566,810	808,484	-	-	**2,382,842,960**
	Kuza Money Market Fund USD	Money Market Fund	5,650,996	77,516,357	-	178,778,465	17,631,165	-	-	-	**279,576,983**
	Kuza Shariah Momentum Special FundFund	Special Fund	500	13,361,528	-	-	-	-	-	-	**13,362,028**
	Total		**22,650,195**	**1,912,556,420**	**66,107,538**	**1,274,887,318**	**533,586,257**	**461,287,195**	**-**	**-**	**4,271,074,922**
Lofty Corban Unit Trust Scheme	Lofty Corban Money Market Fund	Money Market Fund	173,352,532	3,457,181,494	-	255,991,552	517,792,082	-	-	-	**4,404,317,660**
	Lofty Corban Money Market Fund	Money Market Fund	17,168,985	84,401,977	-	56,509,548	19,547,325	-	13,343,042		**190,970,878**
	Lofty Corban Equity Fund	Equity Fund	11,385,873	-	16,061,368	-	-	-	-	-	**27,447,241**
	Lofty Corban Fixed Income Fund	Fixed Income Fund	7,265,105	(0)	-	95,093,933	11,375,797	-	-	-	**113,734,835**
	Lofty Corban Fixed Income Fund USD	Fixed Income Fund	16,734	1,575,481				-	-	-	**1,592,214**
	Lofty Corban Private Debt Special Fund	Special Fund	6,826,401	-	-	-	417,050,248	-	-	-	**423,876,649**
	Lofty Corban Global Assets Special Fund	Special Fund	14,346,463	-	1,826,000	-	8,631,901	-	-	-	**24,804,364**
	Lofty Corban Special Money Market Fund	Money Market Fund	5,404	-	-	-	-	-	-	-	**5,404**
	Total		**230,367,497**	**3,543,158,952**	**17,887,368**	**407,595,033**	**974,397,352**	**-**	**13,343,042**	**-**	**5,186,749,244**
Madison Unit Trust Funds	Madison Fixed Income Fund	Fixed Income Fund	1,475	662,366,228	-	1,973,619,740	253,031,615	-	-	-	**2,889,019,058**
	Madison Money Market Fund	Money Market Fund	32,494,193	4,454,397,430	-	979,071,612	583,516,610	-	-	-	**6,049,479,845**
	Madison Wealth Special Fund Fund	Special Fund	645	2,721,735,772	-	4,300,483,174	1,794,001,902	-	-	-	**8,816,221,493**
	Total		**32,496,313**	**7,838,499,430**	**-**	**7,253,174,525**	**2,630,550,127**	**-**	**-**	**-**	**17,754,720,395**
Mali Money Market Fund	Mali Money Market Fund	Money Market Fund	224,541,783	1,120,802,466	4,640,705	645,892,097	-	217,177,765	-	-	**2,213,054,816**
	Total		**224,541,783**	**1,120,802,466**	**4,640,705**	**645,892,097**	**-**	**217,177,765**	**-**	**-**	**2,213,054,816**
Standard Investment Trust Fund	Mansa-X Special Fund KES	Special Fund	20,321,924,622	-	44,321,740,234	28,804,242,829	36,854,623,036	-	1,881,951,325	-	**132,184,482,046**
	Mansa-X Special Fund USD	Special Fund	(2,414,811,624)	-	6,046,638,991	3,195,828,312	10,240,151,401	-	366,181,146	-	**17,433,988,227**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	Mansa-X Shariah Special fund KES	Special Fund	(26,091,692)	-	936,453,298	-	2,096,896,727	-	-	-	3,007,258,334
	Mansa-X Shariah Special fund USD	Special Fund	(110,586,584)	-	371,091,729	-	267,361,388	-	-	-	527,866,532
	Total		**17,770,434,722**	**-**	**51,675,924,252**	**32,000,071,141**	**49,459,032,552**	**-**	**2,248,132,471**	**-**	**153,153,595,139**
Mayfair Unit Trust Funds	Mayfair Money Market Fund	Money Market Fund	75,698,166	266,648,308	-	175,648,035	-	-	-	-	517,994,510
	Mayfair Fixed Income Fund	Fixed Income Fund	82,486,369	753,602,617	156,617,250	2,250,799,797	94,247,324	-	-	-	3,337,753,358
	Total		**158,184,535**	**1,020,250,926**	**156,617,250**	**2,426,447,833**	**94,247,324**	**-**	**-**	**-**	**3,855,747,867**
Nabo Africa Funds	Nabo KES Money Market Fund	Money Market Fund	292,736,404	2,248,331,192	-	4,092,987,238	457,875,364	-	-	-	7,091,930,198
	Nabo Africa Money Market Fund	Money Market Fund	59,864,133	168,823,262	-	365,390,296	66,078,597	-		-	660,156,289
	Nabo KES Fixed Income Fund	Fixed Income Fund	320,365,922	631,751,356	-	3,714,164,388	318,558,000	-	-	-	4,984,839,666
	Nabo Africa Fixed Income Fund	Fixed Income Fund	37,496,292	90,395,153	-	541,452,254	71,987,572	-		-	741,331,270
	Nabo Equity Fund	Equity Fund	20,565,659	-	179,589,243	-	-	-	3,983,968	-	204,138,870
	Nabo Balanced Fund	Balanced Fund	1,682,894	-	-	-	-	-		-	1,682,894
	Total		**732,711,303**	**3,139,300,963**	**179,589,243**	**8,713,994,177**	**914,499,534**	**-**	**3,983,968**	**-**	**13,684,079,188**
NCBA Unit Trust Scheme	NCBA Fixed Income Fund	Fixed Income Fund	1,799,436,119	16,886,768,883	322,629,706	23,041,100,274	-	-	-	-	42,049,934,983
	NCBA Equity Fund	Equity Fund	18,450,319	121,273,416	287,080,998	-	-	46,390,553	-		473,195,287
	NCBA Dollar Fixed Income Fund	Fixed Income Fund	688,101,006	2,911,918,147	-	1,542,350,277	-	708,850,181	686,505,819		6,537,725,431
	NCBA Fixed Income Basket (KES) Fund	Special Fund	(268,288)	379,680,479	871,451	492,316,201	-	211,471,553	-		1,084,071,397
	NCBA Fixed Income Basket (USD) Fund	Special Fund	10,609,120	292,860,186	-	98,282,027	-	138,228,043	-		539,979,375
	NCBA Global Equity Special (USD) Fund	Special Fund	23,383,821	-	-	-	-	-	920,935,822	-	944,319,643
	NCBA Global Fixed Income Special (USD) Fund	Special Fund	102,521,871	-	-	-	-	-	1,789,380,406	-	1,891,902,276
	NCBA Money Market (KES) Fund	Money Market Fund	20,484,914	80,216,370	37,527,995	502,593,465	-	-	-		640,822,744

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	NCBA Money Market (USD) Fund	Money Market Fund	6,234,707	91,864,382	-	34,531,492	-	-	-		132,630,580
	Total		**2,668,953,588**	**20,764,581,864**	**648,110,150**	**25,711,173,736**	**-**	**1,104,940,331**	**3,396,822,046**	**-**	**54,294,581,715**
Old Mutual Unit Trust Scheme	Old Mutual Money Market Fund	Money Market Fund	6,695,747,924	12,682,259,934	-	7,385,530,643	-	-	-	-	**26,763,538,501**
	Old Mutual Dollar Money Market Fund	Money Market Fund	902,129,524	588,720,654	-	657,353,329	-	153,568,087	-	-	**2,301,771,594**
	Old Mutual Balanced Fund	Balanced Fund	28,035,101	-	127,327,650	155,160,864	-	-	-	-	**310,523,615**
	Old Mutual Equity Fund	Equity Fund	202,123,647	40,111,233	685,179,662	-	48,490,000	-	-	-	**975,904,542**
	Old Mutual Bond Fund	Fixed Income Fund	3,367,936	-	-	11,685,929	-	-	-	-	**15,053,865**
	Old Mutual Special Fixed Income	Special Fund	319,448,430	293,497,008	-	3,874,743,725	-	95,000,000	-	-	**4,582,689,163**
	Total		**8,150,852,562**	**13,604,588,829**	**812,507,312**	**12,084,474,489**	**48,490,000**	**248,568,087**	**-**	**-**	**34,949,481,280**
Orient Unit Trust Scheme	Orient Kasha Money Market Fund	Money Market Fund	142,765,832	137,589,787	-	127,337,338	26,068,493	-	-	-	**433,761,449**
	Orient Hifadhi Fixed Income Fund	Fixed Income Fund	7,468,003	6,051,415	-	94,147,546	5,213,699	-	-	-	**112,880,662**
	Orient Dollar Money Market Fund	Money Market Fund	307,392	38,241,138	-	-	-	-	-		**38,548,530**
	Total		**150,541,227**	**181,882,339**	**-**	**221,484,883**	**31,282,192**	**-**	**-**	**-**	**585,190,642**
Sanlam Unit Trust Scheme	SanlamAllianz Money Market Fund	Money Market Fund	26,746,464,463	44,164,239,707	745,613,302	47,115,571,848	4,588,244,379	-	-	-	**123,360,133,699**
	SanlamAllianz Fixed Income Fund	Fixed Income Fund	64,695,284	24,366,856	2,347,721	351,265,948	8,377,138	-	-	-	**451,052,946**
	SanlamAllianz USD Fixed Income Fund	Fixed Income Fund	4,013,180,074	10,307,318,838	-	20,542,000,173	523,218,116	-	1,575,796,914	-	**36,961,514,115**
	SanlamAllianz Balanced Fund	Balanced Fund	9,599,386	21,080,479	33,333,048	58,934,658	4,820,754	-	5,730,550	-	**133,498,875**
	SanlamAllianz Special Sterling Fixed Income Fund	Special Fund	5,496,852	68,416,614	-	37,480,452	-	-	-	-	**111,393,919**
	Total		**30,839,436,059**	**54,585,422,495**	**781,294,071**	**68,105,253,079**	**5,124,660,386**	**-**	**1,581,527,464**	**-**	**161,017,593,553**
Stanbic Unit Trust Funds	Stanbic Money Market Fund	Money Market Fund	182,555,620	1,118,238,454	-	755,591,171	-	-	-	-	**2,056,385,245**
	Stanbic Fixed Income Fund KES	Fixed Income Fund	450,200,362	152,109,514	-	333,452,104	-	-	-	-	**935,761,980**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
	Stanbic Fixed Income Fund USD	Fixed Income Fund	332,298,720	988,775,590	-	1,544,914,871	-	-	-	-	2,865,989,180
	Total		**965,054,702**	**2,259,123,558**	**-**	**2,633,958,145**	**-**	**-**	**-**	**-**	**5,858,136,405**
Taifa Unit Trust Scheme	Taifa Money Market Fund KES	Money Market Fund	16,750,715	183,609,756	-	41,763,463	20,984,767	-	-	-	263,108,701
	Taifa Money Market Fund USD	Money Market Fund	1,395,092	30,699,807	-	-	-	-	-	-	32,094,900
	Total		**18,145,808**	**214,309,564**	**-**	**41,763,463**	**20,984,767**	**-**	**-**	**-**	**295,203,601**
VCG Offshore Opportunities Special Fund	VCG Offshore Fixed Income Special Fund (USD)	Special Fund	16,969,584	21,057,957				-	77,202,625	-	115,230,166
	Total		**16,969,584**	**21,057,957**	**-**	**-**	**-**	**-**	**77,202,625**	**-**	**115,230,166**
Wanafunzi Fixed Income Fund	Wanafunzi Fixed Income Fund	Fixed Income Fund	-	960,311	-	-	-	-	-	-	960,311
	Total		**-**	**960,311**	**-**	**-**	**-**	**-**	**-**	**-**	**960,311**
XENO Unit Trust Funds	XENO Kenya Money Market Fund	Money Market Fund	1,075,565	-	-	4,048,704	-	-	-	-	5,124,269
	XENO Kenya Bond Fund	Fixed Income Fund	1,247,488	-	-	13,111,747	-	-	-	-	14,359,236
	XENO Kenya East Africa Equity Fund	Equity Fund	487,206	-	2,479,557	92,376	-	-	-	-	3,059,138
	Total		**2,810,259**	**-**	**2,479,557**	**17,252,828**	**-**	**-**	**-**	**-**	**22,542,644**
Ziidi Money Market Fund	Ziidi Money Market Fund	Money Market Fund	7,561,523,392	6,811,147,882	12,176,466	2,866,258,333	971,636,126	-	-	-	18,222,742,199
	Total		**7,561,523,392**	**6,811,147,882**	**12,176,466**	**2,866,258,333**	**971,636,126**	**-**	**-**	**-**	**18,222,742,199**
Ziidi Shariah Money Market Fund	Ziidi Money Market Fund	Money Market Fund	2,591,010	111,328,522	-	-	-	-	-	-	113,919,531
	Total		**2,591,010**	**111,328,522**	**-**	**-**	**-**	**-**	**-**	**-**	**113,919,531**
Zimele Unit Trust	Zimele Money Market Fund	Money Market Fund	-	-	-	-	-	-	-	-	-
	Zimele Fixed Income Fund	Fixed Income Fund	558,291,496	433,082,123	3,857,892	3,546,223,851	-	-	-		4,541,455,363
	Zimele Balanced Fund	Balanced Fund	36,133,136	35,429,781	101,091,092	211,503,416	-	34,152,507	-		418,309,932
	Total		**594,424,632**	**468,511,904**	**104,948,985**	**3,757,727,268**	**-**	**34,152,507**	**-**	**-**	**4,959,765,295**

Unit Trust Scheme	Funds	Type of Fund	Cash & Demand Deposits	Fixed Deposits	Listed Securities	Securities Issued by GoK	Unlisted Securities	Other Collective Investment Schemes	Off-shore investments	Alternative Investments	Total
TOTAL AUM			120,217,712,388	200,204,645,703	59,204,697,507	374,593,461,269	74,623,323,923	3,362,087,547	16,597,362,538	2,905,219,412	851,708,510,285
Proportion			14%	24%	7%	44%	9%	0%	2%	0%	100%

Table 18: Investment instruments by various Funds

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