



### Fund Objective:

Sanlam Money Market Fund (MMF) aims to deliver a higher level of income compared to average banks' fixed deposits. Capital preservation is of primary importance and the fund offers immediate liquidity.

### Why choose this fund:


 The fund is ideal to use as a "nest egg" or emergency fund.


 This fund suits risk-averse investors who are wary of market volatility.

### Fees (Incl. VAT)

	Charge (%)
Annual Management Fee	1.2
Expense ratio	1.7

*Fees are calculated as a percentage of the asset value.*


 The fund should give higher returns than average banks' fixed and call deposits.


 The fund pays out income monthly.


### Fund Information:


 **Portfolio Size: KES 27.3 Billion**


 **Minimum Investment**  
KES 2,500


 **Income distribution**  
Monthly


 **Risk Profile**  
Conservative

 **Benchmark**  
182-day T-bill + 1% p.a. (Money Market 100%)

 **Inception Date**  
18<sup>th</sup> November 2014

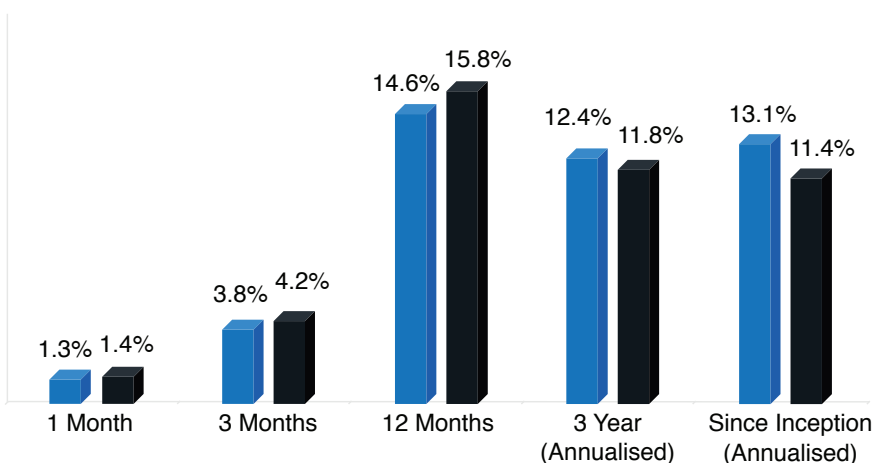
 **Last two distributions**  
31<sup>st</sup> Mar 2024, 30<sup>th</sup> Apr 2024

 **Income price dates**  
Daily excl. holidays & weekends

 **Transaction Cut-off Time**  
09:00 AM

### Fund Performance:

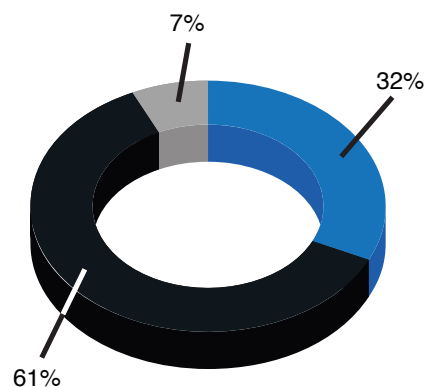
● Sanlam Money Market Fund ● Benchmark



- Annualised return is the weighted average compound growth rate over the period measured
- Return is gross of fees charged.

### Asset Allocation

- Cash & Bank deposits
- Treasury securities
- Corporate debt



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### Portfolio Manager's Monthly Comment

The Money Market Fund registered a return of 1.3% in April 2024 and 14.6% over twelve months. The performance of the fund was supported by increased allocation to high-yielding deposits and short-term government securities.

Interest rates on the Kenya bond yield curve declined by an average rate of 12 basis points across the yield curve, an indication that interest rates might be at the peak.

Kenya's headline inflation printed lower at 5.0% y/y in April from 5.7% y/y in March 2024 driven by a decline in transport inflation and housing & utilities costs. We expect inflation to remain within the Central Bank of Kenya (CBK) target band of 2.5% and 7.5%.

The Central Bank of Kenya (CBK) issued a tap sale on a 5-year and a 10-year bond with coupon rates of 16.8% and 16.0% respectively and re-opened the 2-year bond at an average yield of 17.0%.

The fund will continue investing contributions and fund maturities in high yielding short-term government securities and money market instruments.



**15.04%**  
Effective Annual Yield

**29** APR  
2024

**Invest from as little as KES 2,500 with  
Sanlam Money Market Fund.**

The effective annual yield is net of management fees and gross of withholding tax. Past performance is not an indicator of future performance as price of units may rise or fall. In certain specified circumstances, the right to redeem units may be suspended. The Capital Markets Authority does not take responsibility for the financial soundness of the scheme or for the correctness of any statements made or opinions expressed in this regard.

1 year return: Jan 2023 – Dec 2023 - 11.15% p.a | 3 year return: Jan 2020 - Dec 2023 – 10.00% p.a | 5 year return: Jan 2018 – Dec 2023 – 9.64% p.a