

ORIENT HIFADHI FIXED INCOME FUND

Factsheet for September 2024



**ORIENT ASSET
MANAGERS LIMITED**
INVESTING IN DREAMS

Orient Asset Managers (OAM) Ltd

Incorporated in 2012 and licensed by Capital Markets Authority (CMA) and Retirement Benefits Authority (RBA) to offer investment solutions and services.

Fund Features	
Fund Manager	Orient Asset Managers Ltd
Fund Structure	Unit Trust
Minimum Investment	KES 100,000.00
Minimum Top Up	KES 10,000.00
Management Fee	2%
Reporting Currency	KES
Fund Benchmark	364-Day Treasury Bill
Investment Period	90-Day lock-in Period
Custodian	Stanbic Bank PLC
Fund Trustee	Co-operative Bank of Kenya
Income Distribution	Monthly

Risk Profile



Fund Objective

This fund caters for investors with a low-risk profile seeking capital preservation. It aims at providing a higher yield compared to savings accounts while offering liquidity and regular income.

The funds are invested in low-risk asset classes with the Government and institutions with a reputable name, ensuring the safety of client funds and a competitive return.

Macro-Economic Commentary

Inflation

Kenya's headline inflation figure fell below 4.0% in September 2024 closing the month at 3.6% from 4.40% in August 2024 largely driven by the unchanged fuel prices, stable exchange rate environment coupled by a decrease on the prices of sugar, Flour, milk and electricity.

Currency Market

The KES has maintained a gradual appreciation against the USD to close at 129.20 in September representing a 17.9% appreciation on the back of continued intervention by the Central bank through diaspora remittances and inflows from multilateral lenders.

Interest Rates

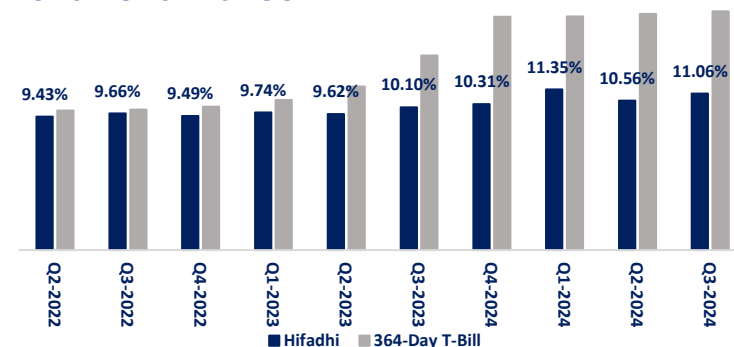
T-Bills rates recorded mixed performance, with the 91-day rate rising by 85bps while the 182-day and 364-day rates both declined by 4bps to close at 15.72%, 16.59% and 16.80% respectively.

Bond Markets

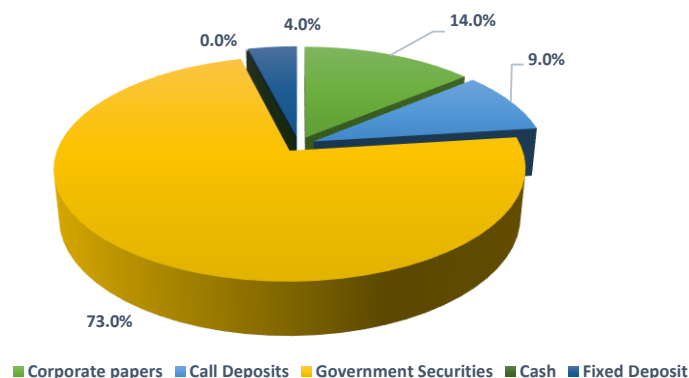
The Central Bank of Kenya (CBK) invited bids for two re-opened bonds FXD1/2024/10 and FXD1/2016/20 to raise KES.30Bn in September 2024.

We expect yields to remain elevated as a result of the domestic borrowing target pressure that increased in the revised FY2024/25 budget to KES 404.6Bn.

Fund Performance



Fund Allocation



CONTACT US

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*Income distributions to unit holders are subject to 15% withholding tax

*Return is net of fees gross of withholding tax

*Past performance is not necessarily a guide to future investment performance