

BORESHA MAISHA

FUND FACT SHEET

March 2025

LIBERTY LIFE ASSURANCE KENYA LIMITED

Boresha Maisha Fund Size
KES 7.6 B

Risk Profile Options

- Conservative
- Balanced
- Aggressive
- Cash portfolio

Fund Details

- Custodian - Stanbic Bank
- Fund Manager - Sanlam Investments East Africa
- Trustees - ICEA Lion Trust Company Limited
- Fund Administrator - Liberty Life Assurance Kenya Limited

Contact Us

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Cash Fund

This fund targets investors aiming for stable and consistent investment returns, offering capital preservation. Most of the fund assets are invested in low-risk short term investments. The fund has delivered a yield-to-date return of 3.3% in the quarter ended 31st March 2025, which is equivalent to an annualized return of 13.7%.

Conservative Fund

This fund targets investors who have a low appetite for risk and do not want significant volatilities on their investments. Most of the fund assets are invested in government securities. The fund has delivered a yield-to-date return of 4.2% in the quarter ended 31st March 2025, which is equivalent to an annualized return of 17.7%.

Balanced Fund

This fund targets investors who have a medium appetite for risk and a medium-term horizon hence can withstand volatilities associated with equities in the short term. A higher proportion of assets in the fund are invested in equities compared to the Cash and Conservative funds. The fund has delivered a yield-to-date return of 4.0% in the quarter ended 31st March 2025, which is equivalent to an annualized return of 17.1%.

Aggressive Fund

This fund targets investors who have a high appetite for risk and a long-term horizon hence can withstand volatilities associated with equities in the short term. This fund has the highest allocation to equities compared to the Cash, Conservative and Balanced funds. The fund has delivered a yield-to-date return of 4.2% in the quarter ended 31st March 2025, which is equivalent to an annualized return of 17.7%.

General Commentary on Investment Markets for the Year 2025

Fixed Income Market

Throughout the first quarter of 2025, Treasury bill rates continued their downward trend. However, the pace of decline in March was more gradual compared to the sharper drops observed in January and February. The downward trajectory is mainly attributable to high money market liquidity, allowing the government to front load most off its borrowing. Investor sentiment in the fixed income market remained robust during the quarter, as evidenced by strong demand for long-term bonds.

Equity Market

During the quarter, the equities market was rising with the Nairobi Securities Exchange (NSE) All Share Index, which provides an indicator of general performance at the NSE, recording a 6% gain. The NSE 20 and NSE 25 indices rose by 10.8% and 3.8% respectively, recording year-to-date gains. The market performance was driven by gains recorded by large stocks such as Stanbic Bank, DTB - Kenya, and NCBA Bank.

Outlook

Kenya's economy remains stable, with the currency steady and inflation under control. Discussions with the International Monetary Fund (IMF) about a new program are expected to lead to economic reforms, including fiscal consolidation. Investor sentiment has remained optimistic since 2024, a trend expected to continue in 2025. Interest rates are forecasted to decline gradually, supporting growth in the equities and bond markets, which are expected to continue on a steady upward trajectory.

Returns Computed as at 31st March 2025

Cumulative Total Return	Conservative	Balanced	Aggressive	Cash
YTD Return	4.2%	4.0%	3.3%	3.3%
Annualised YTD Return	17.7%	17.1%	13.8%	13.7%
2-Year Cumulative Return	33.8%	29.9%	32.2%	20.3%
3-Year Cumulative Return	43.7%	37.1%	36.0%	
5-Year Cumulative Return	75.3%	68.4%	69.0%	

Note:

- The published returns above are gross of investment fees. The net income credited to the client's account is net of investment fees.
- According to guidelines issued by the RBA in 2023, unrealized gains and losses from the fair value valuation of government bonds are no longer included as part of distributable income. This aligns with the updated regulations published in the Kenya Gazette Supplement No. 17. The same has been excluded in the returns above.

Disclaimer: The information contained in the fact sheet is only meant to be for general information and the funds are only offered in the names of the funds. The fact sheet does not in any way indicate quality of contract and/or future prospects or returns. This document does not constitute an offer, solicitation or invitation to contract.

