



JANUARY 2026

**CO-OPTRUST INVESTMENT**

**SERVICES LIMITED**

**INVESTMENT OBJECTIVE**

The Co-op Bond Fund is a long-term fund that seeks to maximize income while maintaining prospects for capital appreciation, by investing in a diversified portfolio of fixed income instruments such as Treasury Bonds and Bills, Corporate Bonds and Bank Deposits.

**FUND FACTS**

Fund Launch	8th April 2022
Fund Size	KES 2.7 Billion
Fund Manager	Co-opTrust
Trustee	KCB Bank
Fund Custodian	NCBA Bank
Fund Auditor	Deloitte

**MARKET COMMENTARY**

**I. INFLATION:** The month of January 2026 saw the annual inflation rate ease to a six-month low of 4.4%, from 4.5% in December and November, partly attributable to base effects. Inflation has been at the lower end of the 5% midpoint where the central bank prefers to anchor price-growth expectations since June 2024.

**II. INTEREST RATES:** Short-term interest rates were relatively stable in January. The 91-day treasury bill remained unchanged, closing the month at 7.73%. While the 182-day, and the 364-day treasury bill dropped by 1 basis point to close the month at 7.79%, and 9.20% respectively.

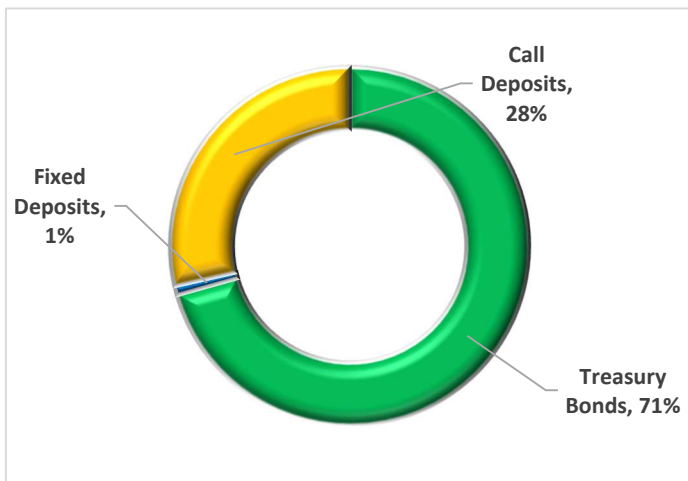
**III. MONEY MARKET UPDATES:** During the week ending January 29th, liquidity in the money market remained adequate, supported by open-market operations. The average interbank rate remained relatively stable at 8.99% on January 29th from 8.98% on January 22nd.

**IV. CURRENCY UPDATES** The Kenya shilling remained relatively stable, depreciating by 2 basis points against the US dollar to KES 129.03 within the month of January. Robust reserves and remittances may continue to support the currency in the short to medium term.

**CONTRIBUTION GUIDE**

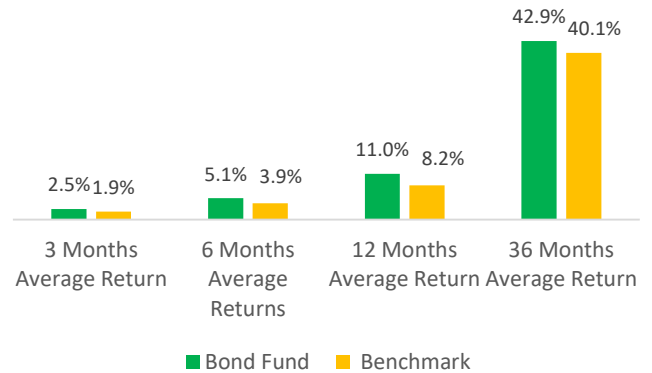
Min. Initial Investment	KES. 50,000
Min. Contribution	KES. 50,000
Frequency	Anytime

**ASSET ALLOCATION**

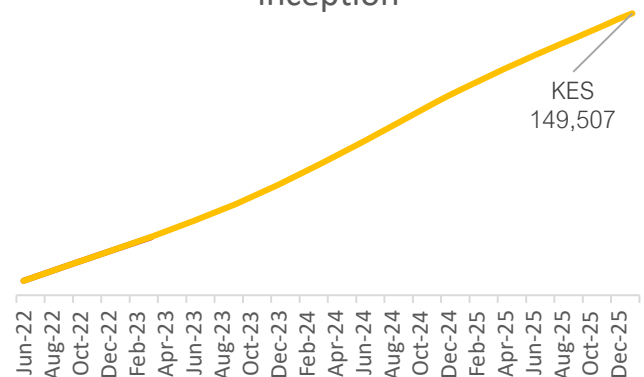


**FUND PERFORMANCE**

**Bond Fund Returns**



**Value of Kes 100,000 invested at inception**



**EFFECTIVE ANNUAL RATE**

**9.9%\***

**EFFECTIVE NOMINAL RATE**

**9.5%\***

\*Average rate as at 31<sup>st</sup> January 2026



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**Disclaimer:** This Fund Fact Sheet is prepared by Co-optrust Investment Services Limited. Kindly note that this write-up is for information purposes only and not a call to buy or sell. The returns for Co-op Unit trusts highlighted in the report are subject to Withholding taxes. Investors are advised to note that past performance is not necessarily a guide to future investment performance