

Day's News Headlines

CBK holds benchmark rate at fourth straight policy meeting

The Central Bank of Kenya (CBK) has held its benchmark lending rate unchanged for a fourth straight time since February at 8.75 percent as inflation remains contained within the target range amid shocks from the Middle East war. The monetary authority has attributed the decision to hold rates to the expectation that inflation will remain below the 7.5 percent ceiling even as consumer prices creep up on a month-over-month basis. The CBK has also revised its growth outlook for 2026 to five percent from 4.9 percent, underlining economic resilience, particularly in the industry and services sectors, against the backdrop of a similar upgrade by the World Bank. Private sector credit growth has continued to accelerate, touching 10.6 percent in September from 10.3 percent in August, reflecting the continued transmission of previous rate cuts while bank non-performing loans have also declined. Overall inflation in September crept up to 6.8 percent from 6.6 percent in August. Core inflation, which measures non-food, non-fuel inflation, hit four percent in September from 3.4 percent in August on higher prices for processed foods like milk, wheat products and edible oils, while non-core inflation fell slightly to 14 percent from 14.7 percent in the same period. The CBK's market perception survey conducted in September revealed underlying inflationary pressures from higher fuel prices but projected a moderation in food costs on average in the fourth quarter of 2026. (Business Daily)

World Bank upgrades Kenya's 2026 growth forecast to 4.6 percent

The World Bank Group has revised Kenya's 2026 growth outlook upwards to 4.6 percent from 4.4 percent previously, signalling resilience in domestic output amid shocks from the Middle East conflict. The multilateral lender had previously trimmed its growth outlook for Kenya from 5.3 percent to 4.4 percent in June, after initially projecting 4.9 percent in April, at the onset of the Israel-US war on Iran, with its immediate impact including higher oil prices and a squeeze in inflows like diaspora remittances. The World Bank has attributed the slight expected improvement in economic output to high-frequency data which show resilience in long-term growth prospects amid near-term shocks. The upward revision of Kenya's growth aligns with projections on an overall lift in output across the Sub-Saharan African region in the World Bank's latest economic update published on Tuesday. The Kenyan economy opened to a strong first quarter ended March 2026, before absorbing the impact of the Middle East war which started on February 28, with growth accelerating to 5.3 percent from four percent in the comparable first quarter of 2025. (Business Daily)

Stockbrokers lower minimum investment in Dangote IPO

Local stockbrokers with access to shares in the Dangote initial public offering (IPO) have cut the minimum investment amount from the initial Sh107,000 in competition to attract retail or individual investors. The firms are offering access to shares in Dangote Petroleum Refinery and Petrochemicals through affiliate partners in Nigeria, in a process which is separate from the global depository receipts (GDR) programme, which will see units equivalent to shares in the IPO list on the NSE. Kestrel Capital, which has received no objection from the CMA to offer the shares, has not set a floor for investor participation. Stockbroker Francis Drummond has, on its part, set its floor for participation at 100 shares, which are selling for Sh54 each, rounding off to a Sh5,400 minimum investment. In contrast, those seeking access to the petroleum refinery through the GDR route need a minimum investment of Sh107,000. (Business Daily)

Wall Street ends lower, off record highs, as Treasury yields climb

Wall Street closed lower on Wednesday, as long-dated US Treasury yields resumed their climb, reviving fears about inflation and mounting debt the day after the S&P 500 and the Nasdaq hit record closing highs. All three major US stock indexes were modestly lower, with the S&P 500 and the Dow snapping four-day winning streaks. The Nasdaq notched its first down day in six. The small-cap Russell 2000 underperformed its larger cap counterparts, dropping 1.3%. The Dow Jones Industrial Average fell 341.11 points, or 0.66%, to 51,180.17, the S&P 500 lost 17.18 points, or 0.22%, to 7,801.75 and the Nasdaq Composite lost 61.19 points, or 0.22%, to 27,538.69. Among the 11 sectors in the S&P 500, industrials suffered the steepest percentage drop, while healthcare stocks led the gainers. Following the upward march of benchmark Treasury yields, the 30-year fixed mortgage rate surged last week to a near three-year high. Housing and homebuilders slipped 2.3% and 2.9%, respectively. Chip stocks which have soared over 80% so far this year, dropped 1.2%. SpaceX lost 2.5% following media reports that Elon Musk's aerospace firm was seeking \$40 billion in financing to fund purchases of Nvidia chips. On the Nasdaq, 1,421 stocks rose and 3,371 fell as declining issues outnumbered advancers by a 2.37-to-1 ratio. The S&P 500 posted 9 new 52-week highs and 12 new lows while the Nasdaq Composite recorded 32 new highs and 250 new lows. (Reuters)

Gold prices recover from two-month low as dollar rally stalls

Gold prices climbed on Thursday as the dollar eased from an 18-month peak, helping bullion recover from a two-month low, while traders weighed the prospect of another US Federal Reserve rate hike this year. Spot gold was up 0.7% at \$4,141.09 per ounce by 0140 GMT. On Wednesday, bullion prices touched their lowest level since August 5 as a firmer dollar and higher US Treasury yields weighed on the market. US gold futures for December delivery gained 0.6% to \$4,165.10. The pullback in dollar makes greenback-denominated gold less expensive for holders of other currencies. Fed policymakers were divided last month over the rationale for raising interest rates, with "some participants" seeing a hike as needed to keep the impact of energy and other price shocks at bay, but a more hawkish core viewing it as necessary to guard against emerging demand-driven inflation, minutes showed. Traders see only an 18% chance of a rate hike later this month, but are pricing in an 80% likelihood of an increase in December, according to CME's FedWatch tool. Higher rates diminish the appeal of non-yielding gold. Among other metals, spot silver steadied at \$60.18, platinum added 2.1% to \$1,665.00 and palladium climbed 1.6% to \$1,142.86. (Reuters)

US bonds selloff eases, yields off highs, after strong 10-year note auction

US Treasuries rose in afternoon trading on Wednesday, with yields backing away from their highs as oil prices fell and a strong \$39 billion auction of 10-year notes reassured investors that demand for long-term government debt remained intact despite recent market volatility. US government debt earlier came under renewed selling pressure, driving yields on the benchmark 10-year note and 30-year bond to fresh 24-year highs as oil prices jumped above \$100. That re-ignited worries that inflation may prove more stubborn than expected. Rising yields mean Treasury debt prices were higher. The benchmark 10-year yield was up 1.3 bps to 5.284% after hitting a 24-year peak of 5.364% earlier. US 30-year yields also touched a 24-year high & were last 2.8 bps higher at 5.669%. On the shorter end of the curve, US 2-year yields, which reflect interest rate expectations, were down 2.3 bps at 4.768%. (Reuters)

Macro-Economic View

Fixed Income

Treasury Bonds: The CBK accepted KES 8.96 bn in its KES 10 bn switch auction into FXD1/2018/015 (6.6-year tenor) at a 12.65% coupon, switching from FXD1/2024/003 and FXD2/2013/015. Separately, CBK has reopened SDB1/2011/030 (14.4-year tenor) and FXD1/2026/030 (29.6-year tenor) to raise KES 50bn, with coupons of 12% and 12.5%, respectively; bids close on 14 Oct 2026. Meanwhile, secondary bond market activity improved, with bond turnover up 6% and number of bond deals up 16%.

Below are NSE Daily Implied Yields as of 07-Oct-2026*

Issue Number	Maturity Date	Tenor to Maturity (Days)	Tenor to Maturity (Years)	Coupon Rate (%)	Implied Yield to Maturity (%)
IFB1/2014/012	12-Oct-26	5	0.0	11.00%	8.0725%
IFB1/2015/012	15-Mar-27	159	0.4	11.00%	8.7900%
IFB1/2016/015	6-Oct-31	1825	5.0	12.00%	10.4000%
IFB1/2017/012	12-Feb-29	859	2.4	12.50%	10.8066%
IFB1/2018/015	10-Jan-33	2287	6.3	12.50%	11.5100%
IFB1/2018/020	25-Oct-38	4401	12.1	11.95%	11.9500%
IFB1/2019/012	22-Feb-44	6347	17.4	12.20%	13.0750%
IFB1/2021/016	5-Jan-37	3743	10.3	12.26%	11.6123%
IFB1/2021/018	21-Mar-39	4548	12.5	12.67%	11.9000%
IFB1/2021/021	18-Aug-42	5794	15.9	12.74%	12.3500%
IFB1/2022/019	28-Jan-41	5227	14.4	12.97%	12.6267%
IFB1/2022/018	21-May-40	4975	13.7	13.74%	12.7500%
IFB1/2022/014	27-Oct-36	3673	10.1	13.94%	11.9576%
IFB1/2022/006	27-Nov-28	782	2.1	13.22%	9.4000%
IFB1/2023/007	10-Jun-30	1342	3.7	15.84%	10.6250%
IFB1/2023/6.5	6-May-30	1307	3.6	17.93%	9.9375%
IFB1/2024/8.5	9-Aug-32	2133	5.9	18.46%	11.3104%

TREASURY BONDS < 10 Years*

Issue Number	Maturity Date	Tenor to Maturity (Days)	Tenor to Maturity (Years)	Coupon Rate (%)	Implied Yield to Maturity
FXD1/2021/005	9-Nov-26	33	0.1	11.28%	8.7000%
FXD1/2024/003	11-Jan-27	96	0.3	18.39%	8.7757%
FXD1/2017/010	19-Jul-27	285	0.8	12.97%	9.0000%
FXD1/2012/015	6-Sep-27	334	0.9	11.00%	9.0246%
FXD1/2013/015	7-Feb-28	488	1.3	11.25%	9.4474%
FXD2/2013/015	10-Apr-28	551	1.5	12.00%	9.6616%
FXD1/2008/020	5-Jun-28	607	1.7	13.75%	9.8560%
FXD1/2023/005	10-Jul-28	642	1.8	16.84%	9.9635%
FXD1/2018/010	14-Aug-28	677	1.9	12.69%	10.0721%
FXD2/2018/010	4-Dec-28	789	2.2	12.50%	10.4277%
FXD1/2019/010	12-Feb-29	859	2.4	12.44%	10.6563%
FXD2/2019/010	2-Apr-29	908	2.5	12.30%	10.8193%
FXD3/2019/010	6-Aug-29	1034	2.8	11.52%	11.2500%
FXD4/2019/010	12-Nov-29	1132	3.1	12.28%	11.3834%
FXD1/2011/020	5-May-31	1671	4.6	10.00%	12.1460%

*This are indicative yields for selected government bonds and availability is subject to demand/supply and current trading yields.

Equity Market

Equities closed lower, with the NSE 20, NSE 25, NASI and NSE 10 decreasing by 0.11%, 0.19%, 0.34% and 0.27%, respectively. Foreign investors remained net sellers, recording net outflows of KES 43.88 million.

TOP GAINER STOCKS				
Security	Previous	Current	%Δ D/D	Volumes
SCAN	1.91	1.95	↑ 2.1%	59,741
CIC	5.06	5.16	↑ 2.0%	599192
BOC	190.75	194.25	↑ 1.8%	1,354
NCBA	86.75	88.25	↑ 1.7%	86275
UMME	6.06	6.16	↑ 1.7%	33,215

TOP TRADES (VALUE)				
Security	7-Oct-26	Volumes	Turnover (KES.Mn)	% Day's Turnover
KPLC	22.00	887823	19.53	8.73%
KEGN	11.00	868188	9.55	4.27%
SCOM	36.05	785052	28.30	12.65%
CIC	5.16	599192	0.65	0.29%
FMLY	28.30	564475	15.97	7.14%

Treasury Bills: Last week, the Central Bank of Kenya (CBK) auctioned 91-day, 182-day, and 364-day Treasury bills aiming to raise KES 28 billion. The auction was oversubscribed, with a 170% subscription rate up from 149% last week. Total bids amounted to KES 47.72 billion, with KES 41.20 billion accepted, reflecting a 86.3% acceptance rate. All T-bills were oversubscribed. Yields declined by 1 bp on the 91-day T-bill, 1 bp on the 182-day T-bill and 0.3 bps on the 364-day T-bill.

Below is a summary of the T-bills Performance

Treasury Bills	Amount offered (KES Bn)	Bids Received (KES Bn)	Amount Accepted (KES Bn)	Performance Rate
91-Days	8.00	17.98	12.88	224.8%
182-Days	10.00	19.15	17.90	191.5%
364-Days	10.00	10.59	10.42	105.9%

T-Bills	This Auction	Last Auction	Δ Bps
91-Days	8.769	8.778	↓ 0.87
182-Days	8.886	8.895	↓ 0.93
364-Days	9.040	9.043	↓ 0.34

Currency

The KES decreased by 0.08% against the US Dollar, 0.54% against the British Pound and 0.59% against the Euro. Stability is expected to persist, supported by CBK interventions, strong reserves, and sustained FX inflows.

MPC

On October 7th, the Monetary Policy Committee (MPC) maintained the Central Bank Rate (CBR) at 8.75 percent, opting for a wait-and-see approach amid mixed economic signals. While inflation rose to 6.8 percent in September, it remained within the target range, supported by exchange rate stability and government interventions. The MPC also noted stronger economic growth and continued recovery in private-sector credit. However, elevated global oil prices and geopolitical tensions pose upside risks to inflation. Against this backdrop, the MPC considered the current policy stance appropriate, while remaining open to further action as conditions evolve.

TOP LOSER STOCKS				
Security	Previous	Current	%Δ D/D	Volumes
OCH	7.72	7.30	↓ 5.4%	5,244
LKL	2.81	2.74	↓ 2.5%	3,555
SLAM	10.40	10.15	↓ 2.4%	14,885
EV RD	1.00	0.98	↓ 2.0%	287,903
KNRE	4.46	4.38	↓ 1.8%	549,571

FOREIGN INVESTOR ACTIVITY					
Security	Buys (KES Mn)	% of Share Turnover	Security	Sales (KES Mn)	% of Share Turnover
EQTY	8.53	0.33	SCOM	18.88	0.67
SCOM	5.95	0.21	KPLC	16.82	0.86
KPLC	5.49	0.28	KCB	15.90	0.68
COOP	1.47	0.08	EQTY	10.50	0.41
ABSA	1.42	0.61	KEGN	3.31	0.35
TOTAL (BUY)	24.63	0.11	TOTAL (SELL)	68.50	0.31

Market Summary

Equity Market	7-Oct-26	6-Oct-26	% Day Change	Dec-25	YTD
International					
Dow Jones - Industrial	51,179.9	51,521.3	-0.66%	48,063	6.48%
S&P500	7,801.8	7,818.9	-0.22%	6,846	13.97%
Nasdaq Composite	27,538.7	27,599.9	-0.22%	23,242	18.49%
FTSE -100	10,458.5	10,541.7	-0.79%	9,931	5.31%
MSCI (World)	4,958.1	4,984.9	-0.54%	4,430	11.91%
MSCI (Emerging Markets Index)	1,725.7	1,742.9	-0.99%	1,404	22.88%
MSCI (Frontier Markets Index)	801.8	806.2	-0.54%	754	6.30%
Secured Overnight Financing Rate (SOFR)					
Overnight SOFR	3.900%	3.890%	0.01%	3.710%	0.19%
1-Month SOFR	3.917%	3.919%	-0.00%	3.688%	0.23%
3-Month SOFR	4.030%	4.030%	-0.00%	3.652%	0.38%
6-Month SOFR	4.183%	4.191%	-0.01%	3.574%	0.61%
12-Month SOFR	4.476%	4.496%	-0.02%	3.417%	1.06%
Kenyan Eurobonds					
KEN2027	6.57%	6.57%	-0.00%	5.95%	0.62%
KEN2028	7.22%	6.01%	1.21%	6.05%	1.17%
KEN2031	8.30%	7.83%	0.47%	7.10%	1.20%
KEN2032	8.42%	7.63%	0.79%	7.05%	1.37%
KEN2033	8.65%	8.04%	0.60%	7.94%	0.70%
KEN2034	8.91%	8.07%	0.84%	7.81%	1.09%
KEN2034	8.44%	8.44%	0.00%		8.44%
KEN2036	9.50%	8.88%	0.62%	8.50%	1.00%
KEN2038	9.80%	9.13%	0.68%	8.64%	1.16%
KEN2039	9.81%	9.20%	0.61%		9.81%
KEN2048	9.65%	9.12%	0.53%	8.84%	0.81%
Local Indices					
NSE 20 Share Index	4,313.0	4,317.8	-0.11%	3,139.2	37.39%
NSE 25 Share Index	6,966.2	6,979.7	-0.19%	5,096.7	36.68%
NASI Index	245.7	246.5	-0.34%	186.6	31.66%
NSE 10 Share Index	2,737.9	2,745.4	-0.27%	1,965.2	39.32%
Macroeconomic Data					
	Current	Previous	% Change	Dec-25	Dec-24
GDP (1Q26 versus 1Q25)	4.9%	5.3%	-0.40%	5.0%	4.6%
Inflation (M/M:Sep-26)	6.8%	6.6%	0.20%	4.5%	3.0%
Private sector credit growth (M/M:Sep-26)	10.6%	10.3%	0.30%	5.9%	1.0%
Money Supply (M/M:July-26)	11.5%	11.3%	0.20%	9.8%	1.6%
Currency					
	7-Oct-26	6-Oct-26	% Day Change	Dec-25	YTD
USD / KES	129.9	129.8	-0.08%	129.01	-0.68%
GBP / KES	172.3	171.4	-0.54%	173.65	0.79%
EUR / KES	146.1	145.3	-0.59%	151.43	3.51%
JPY (100)/ KES	82.2	82.1	-0.11%	82.39	0.29%
ZAR/KES	7.8	7.8	-0.77%	7.76	-0.99%
KES/UGX	31.2	31.0	0.68%	28.06	11.23%
KES/TZS	20.2	20.4	-0.83%	19.03	6.36%
KES/RWF	11.3	11.4	-0.09%	11.29	0.44%
Interest Rates					
	Current	Previous	% Week Change	Dec-25	YTD
91 Day T-Bill (Weekly)	8.77%	8.78%	-0.01%	7.73%	1.04%
182 Day T-Bill (Weekly)	8.89%	8.89%	-0.01%	7.80%	1.09%
364 Day T-Bill (Weekly)	9.04%	9.04%	-0.00%	9.21%	-0.17%
KESONIA	8.75%	8.76%	-0.00%	8.99%	-0.24%
CBR (Oct-26 vs Aug-26)	8.75%	8.75%	0.00%	9.00%	-0.25%
Kenya Funds					
	6-Oct-26	5-Oct-26	Currency	Effective Annual Rate	
I&M Capital Wealth Fund	8.98%	8.97%	KES	9.50%	
I&M Capital Bond Plus Fund	10.14%	10.09%	KES	10.67%	
I&M Capital USD Fixed Income Fund	5.00%	5.00%	USD	5.09%	
I&M Capital Special GBP Fixed Income Fund	1.77%	2.50%	GBP	2.44%	
Uganda Funds					
	6-Oct-26	5-Oct-26	Currency	Effective Annual Rate	
I&M Capital Income Plan	11.98%	11.95%	UGX	12.65%	
I&M Capital USD Wealth Plan	5.40%	5.40%	USD	5.55%	
Commodity prices (Global)					
	7-Oct-26	6-Oct-26	% Day Change	Dec-25	YTD
Oil (Brent crude)	100.2	100.6	-0.38%	60.85	64.67%

Offshore Equities & ETF's – 7 October 2026

TECHNOLOGY

Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
NVIDIA CORP	NVDA Equity	US67066G1040	188.85	237.47	5.71
MICROSOFT CORP	MSFT Equity	US5949181045	472.94	529.76	15.82
APPLE INC	AAPL Equity	US0378331005	271.01	336.67	8.27
BROADCOM INC	AVGO Equity	US11135F1012	347.62	376.51	6.50
MICRON TECHNOLOGY INC	MU Equity	US5951121038	315.42	1087.80	44.54
ADVANCED MICRO DEVICES	AMD Equity	US0079031078	223.47	645.86	2.89
INTEL CORP	INTC Equity	US4581401001	39.38	113.12	0.87
ORACLE CORP	ORCL Equity	US68389X1054	195.71	143.56	6.13
APPLIED MATERIALS INC	AMAT Equity	US0382221051	268.87	520.65	9.87
LAM RESEARCH CORP	LRCX Equity	US5128073062	185.06	329.51	5.33

FINANCIALS

Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
BERKSHIRE HATHAWAY	ABRK/A Equity	US0846701086	500.96	506.49	11.91
JPMORGAN CHASE & CO	JPM Equity	US46625H1005	325.48	329.47	23.51
VISA INC-CLASS A SHARES	V Equity	US92826C8394	346.48	372.10	11.56
MASTERCARD INC - A	MA Equity	US57636Q1040	563.13	570.06	18.06
BANK OF AMERICA CORP	BAC Equity	US0605051046	55.95	54.04	4.35
WELLS FARGO & CO	WFC US Equity	US9497461015	95.20	81.44	6.94
CITIGROUP INC	C Equity	US1729674242	118.70	128.55	9.41
AMERICAN EXPRESS CO	AXP Equity	US0258161092	372.73	304.02	16.48
BLACKSTONE INC	BX Equity	US09260D1072	158.80	111.83	4.45
INVESTOR AB-B	INVEB SS Equity	SE0015811963	325.95	407.40	85.73
EQT AB	EQT SS Equity	SE0012853455	358.20	288.00	0.89
SEB AB-A	SEBA SS Equity	SE0000148884	197.95	223.30	15.85
DNB BANK ASA	DNB NO Equity	NO0010161896	283.50	318.80	27.59

HEALTHCARE

Name	Ticker	ISIN	Price Year open	Actual price	Earning per share
ELI LILLY & CO	LLY US Equity	US5324571083	1,080.36	1157.64	30.67
UNITEDHEALTH GROUP INC	UNH US Equity	US91324P1021	336.40	375.98	17.85
ABBVIE INC	ABBV US Equity	US00287Y1091	229.31	271.36	9.64
UNITEDHEALTH GROUP INC	UNH US Equity	US91324P1021	336.40	375.98	17.85
MERCK & CO. INC.	MRK US Equity	US58933Y1055	106.45	142.79	4.61
AMGEN INC	AMGN US Equity	US0311621009	327.64	412.61	9.91
THERMO FISHER SCIENTIFIC	TMO US Equity	US8835561023	592.51	657.36	19.83
ABBOTT LABORATORIES	ABT US Equity	US0028241000	124.19	98.73	3.85
GILEAD SCIENCES INC	GILD US Equity	US3755581036	121.60	144.63	7.66
INTUITIVE SURGICAL INC	ISRG US Equity	US46120E6023	561.98	414.52	8.80
NOVO NORDISK-B	NOVOB DC Equity	DK0062498333	330.25	253.20	27.45

US DAILY TREASURY YIELDS

Date	1 Month	1.5 Month	2 Month	3 Month	4 Month	6 Month	1 Yr	2 Yr	3 Yr	5 Yr
10/7/2026	4.07	4.13	4.14	4.22	4.28	4.28	4.42	4.77	4.87	5.03
10/6/2026	4.06	4.12	4.13	4.21	4.26	4.28	4.46	4.79	4.88	5.03
10/5/2026	4.05	4.1	4.13	4.22	4.27	4.3	4.47	4.84	4.97	5.06
10/2/2026	4.04	4.09	4.11	4.19	4.26	4.27	4.46	4.83	4.96	5.06
10/1/2026	4.06	4.1	4.13	4.17	4.26	4.27	4.44	4.78	4.91	5.01
9/30/2026	4.02	4.13	4.16	4.2	4.29	4.33	4.54	4.88	5	5.09

REGIONAL AND COUNTRY ETF

Region	Ticker	ETF Name	Fund Size (US MN)				% change	Dec-25	YTD
			As At 29th Dec	Current	Previous Close				
US	SPY	SPDR S&P 500 ETF TRUST	497,008	777.22	779.09	-0.24%	684.5	13.55%	
	IVV	ishares Core S7P 500 ETF	399,636	780.58	782.54	-0.25%	686.9	13.64%	
	VOO	Vanguard S&P 500 ETF	372,051	714.34	716.20	-0.26%	629.4	13.50%	
	VTI	Vanguard Total Stock Market ETF	347,956	381.03	382.54	-0.39%	336.6	13.20%	
	QQQ	Invesco QQQ Trust Series	229,965	757.73	759.66	-0.25%	617.0	22.81%	
Europe	VGK	Vanguard FTSE Europe ETF	18,882	85.56	86.58	-1.18%	83.7	2.27%	
	EZU	Ishares MSCI Eurozone ETF	7,101	65.90	67.00	-1.64%	64.2	2.66%	
	BBEU	JP Morgan BetaBuilders Europe ETF	6,347	74.59	75.54	-1.26%	73.3	1.73%	
	IEUR	ishares Core MSCI Europe ETF	4,117	72.70	73.58	-1.20%	71.0	2.41%	
	DBEF	Xtracker MSCI EAFE Hedged Equity ETF	4,650	54.78	55.20	-0.76%	48.2	13.70%	
Emerging Markets	VWO	Vanguard FTSE Emerging Market	74,507	59.85	60.62	-1.27%	53.8	11.25%	
	IEMG	iShares Core MSCI Emerging Markets ETF	74,723	82.04	83.05	-1.22%	67.3	21.88%	
	EEM	iShares MSCI Emerging Markets ETF	17,857	67.37	68.27	-1.32%	54.8	23.05%	
	SCHE	Schwab Emerging Markets Equity EFT	8,338	36.78	37.25	-1.26%	32.8	12.24%	
	SPEM	SPDR Portfolio Emerging Markets ETF	8,319	52.20	52.85	-1.23%	46.8	11.51%	

ETFs - SECTORIAL U.S

NAME	ISIN	CUR	PRICE	YTD (%)
SS TECHNOLOGY SELECT SECTOR	US81369Y8030	USD	201.39	39.24
SS ENERGY SELECT SECTOR	US81369Y5069	USD	63.36	38.99
SS FINANCIAL SELECT SECTOR	US81369Y6059	USD	53.75	-1.92
SS HEALTH CARE SELECT SECTOR	US81369Y2090	USD	168.81	7.63
SS INDUSTRIAL SELECT SECTOR	US81369Y7040	USD	167.84	7.67
SS REAL ESTATE SELECT SECTOR	US81369Y8600	USD	40.70	0.72
SS CONSUMER DISC SELECT SECT	US81369Y4070	USD	110.72	-6.70
SS CONSUMER STAPLES SEL SECT	US81369Y3080	USD	81.70	4.32
ST SR UTL SL SE SPDR ETF-USD	US81369Y8865	USD	41.15	-7.44
SS REAL ESTATE SELECT SECTOR	US81369Y8600	USD	40.70	0.72
SS MATERIALS SELECT SECTOR	US81369Y1001	USD	49.07	12.22

Offshore ETF's – 7 October 2026

ETFs - SECTORIAL EUROPE

NAME	ISIN	CUR	PRICE	YTD (%)
Lyxor UCITS ETF (Borsa Italiana)	LU0496786657	EUR	77.12	9.27
Lyxor MSCI World UCITS ETF (Borsa Italiana)	LU1190417599	EUR	110.20	2.16
Lyxor Automobiles & Parts UCITS ETF (Euronext Paris)	LU1407887162	EUR	90.12	0.48
Lyxor Core UK UCITS ETF (London)	LU2099288503	EUR	7.720	-2.54
Lyxor Smart Overnight Return UCITS ETF (Xetra)	LU1407887329	EUR	83.45	-0.49
Lyxor Return UCITS ETF (Germany)	LU1841731745	EUR	17.76	-10.36
Lyxor Core US Equity UCITS ETF (Xetra)	LU1841731745	EUR	17.76	-10.36
Lyxor UCITS ETF (Germany)	LU1829219127	EUR	153.16	-1.84
Lyxor MSCI Europe UCITS ETF(Euronext Paris)	LU1954152853	EUR	21.34	10.15

SHARIAH COMPLIANT

NAME	ISIN	CUR	PRICE	YTD (%)
SP FUNDS S&P 500 SHARIA INDUSTRY	US8863648015	USD	60.33	19.12
ISHARES MSCI USA ISLAMIC ETF USD	IE00B296QM64	USD	108.47	17.00
SP FUNDS S&P GLOBAL REIT SHARIA ETF	US8863647694	USD	18.71	12.43
SP FUNDS DOW JONES GLOBAL SUKUK	US8863647025	USD	17.37	10.61
SP FUNDS S&P SHARIA INDU EXC	US8863648015	USD	60.33	20.13
SP/F S&P GLOBAL REIT SHARIA	US8863647694	USD	18.71	3.03
ISHARES USD SUKUK UCITS ETF	IE000929U2U9	USD	5.05	8.34
HSBC ICAV GLOBAL SUKUK ETF	IE000E8WZD37	USD	11.49	-0.03

ESG

NAME	ISIN	CUR	PRICE	YTD (%)
AMUNDI GLO ECO ESG-A CHF C	LU1883318666	CHF	511.41	7.91
AMUNDI GLOBAL ECOLOGY ESG	LU1883318740	EUR	535.40	4.42
ODDO BHF GRN PLANET - CIW USD	LU2189930527	USD	160.86	11.60
AMUNDI STOXX EU 600 ESG CLASS C	LU1681040223	EUR	158.94	8.09
FT ESG-FOCUSED BALANCED FUND	LU2319533886	EUR	11.94	7.92
LYXOR MSCI WATER ESG ETF	FR0014002CH1	EUR	6.981	3.03
AMUNDI MSCI EMERGING ESG	LU2109787551	EUR	75.41	8.34
PIMCO GIS EM. MTS BOND ESG FUND	IE00B61N1B75	USD	19.64	1.08
PIMCO ESG INCOME FUND	IE00BMW4NH15	USD	11.29	-0.62
GLOBAL INV. GRADE CREDIT ESG FUND	IE00BFZ89B79	EUR	10.76	-1.28
LYXOR GREEN BOND (DR) UCITS ETF	LU1563454310	EUR	47.82	-2.25
LYXOR MSCI NEW ENERGY ESG ETF	FR0014002CG3	USD	20.57	24.03

AMERICAS

NAME	ISIN	PRICE	YTD (%)	5D (%)
ISHARES MSCI PERU ETF	US4642898427	88.65	17.86	1.96
SPDR S&P 500 ETF TRUST	US78462F1030	777.22	13.98	1.95
GLOBAL X MSCI ARGENTINA ETF	US37950E2596	89.69	-1.88	3.53
ISHARES MSCI CANADA ETF	US4642865095	59.18	58.88	-0.25
ISHARES MSCI CHILE ETF	US4642866408	37.43	38.31	0.16
ISHARES MSCI MEXICO ETF	US4642868222	71.88	6.65	-0.69
ISHARES MSCI BRAZIL ETF	US4642864007	42.37	42.95	3.72

EUROPE

NAME	ISIN	PRICE	YTD (%)	5D (%)
GLOBAL X MSCI GREECE ETF	US37954Y3190	81.23	4.94%	-5.22%
ISHARES MSCI ITALY ETF	US46434G8309	57.49	1.93%	-3.51%
ISHARES MSCI UNITED KINGDOM	US46435G3341	45.93	1.68%	-1.96%
ISHARES MSCI GERMANY ETF	US4642868065	41.49	-2.38%	-0.98%
ISHARES MSCI SPAIN ETF	US4642867646	58.84	6.49%	-2.01%
ISHARES MSCI SWITZERLAND ETF	US4642867497	59.39	1.38%	0.41%
ISHARES MSCI FRANCE ETF	US4642867075	41.34	-8.76%	-2.96%

ASIA/PACIFIC

NAME	ISIN	PRICE	YTD (%)	5D (%)
ISHARES MSCI TAIWAN ETF	US46434G7723	116.08		0.36
INVECO INDIA ETF	US46137R1095	46.68	-20.17	-2.85
ISHARES MSCI JAPAN ETF	US46434G8226	99.32		3.20
ISHARES MSCI AUSTRALIA ETF	US4642861037	28.43	28.55	0.21
ISHARES MSCI SOUTH KOREA ETF	US4642867729	183.67		0.77
SPDR S&P CHINA ETF	US78463X4007	86.45	86.24	0.24
ISHARES MSCI HONG KONG ETF	US4642868719	21.58	21.65	-2.03

AFRICA/MID-EAST

NAME	ISIN	PRICE	YTD (%)	5D (%)
ISHARES MSCI TURKEY ETF	US4642867158	33.85	-1.23	0.15
ISHARES MSCI ISRAEL ETF	US4642866325	117.95	7.20	-2.78
ISHARES MSCI SOUTH AFRICA ETF	US4642867802	63.66	-7.47	-1.84
ISHRS MSCI SAUDI ARABIA ETF	US46434V4234	36.90	1.40	1.35
ISHARES MSCI QATAR ETF	US46434V7799	16.28	-13.50	-0.06
ISHARES MSCI UAE ETF	US46434V7617	19.74	3.35	-1.64

Prices are indicative and are as at the mentioned date

Source: Reuters, KNBS, CBK, CME Group, US Department Of The Treasury

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