AFRONOMICS

WATCH PACK

Median large-tier deposit-taking SACCO

Deposit-taking SACCO, large tier. A sample: every figure for the "SACCO" is the median of SASRA's large tier, so it describes no institution.

EDITION

SASRA year 2025

FIGURES AS OF

31 December 2025

DOCUMENT

AF-WATCH-SAMPLE-2026-11

Information, not advice. Every figure is shown as its source published it, with the source and date beside it. Afronomics compiles and does not forecast in this document.

Sample edition, free to share with credit.

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1 The SACCO at a glance

As at 31 Dec 2025

Size and results beside the median of every deposit-taking SACCO in SASRA's large tier.

Exhibit 1. Size and results

MEASURE	MEDIAN SACCO	TIER MEDIAN	SOURCE
Total assets	**KES 11.98 bn**	KES 11.98 bn 56 SACCOs	
Gross loans	**KES 8.98 bn**	KES 8.98 bn 56 SACCOs	
Deposits	**KES 8.12 bn**	KES 8.12 bn 56 SACCOs	
Total income	**KES 1.63 bn**	KES 1.63 bn 56 SACCOs	

Source: SASRA Sacco Supervision Annual Report 2025, Appendices III–IV. As of 31 December 2025.

2 Soundness beside SASRA's standards

As at 31 Dec 2025

Each ratio as SASRA published it, beside the level SASRA prescribes and the tier median.

Exhibit 2. Soundness ratios

RATIO	MEDIAN SACCO	SASRA'S STANDARD	TIER MEDIAN	SOURCE
Core capital to total assets	**17.68%**	minimum 10%	17.68% 56 SACCOs	
Core capital to total deposits	**25.61%**	minimum 8%	25.61% 56 SACCOs	
Institutional capital to total assets	**11.13%**	minimum 8%	11.13% 56 SACCOs	
External borrowing to total assets	**0.00%**	maximum 25%	0.00% 56 SACCOs	
Non-performing loans ratio	**4.78%**	no prescribed level in the annual report	4.78% 56 SACCOs	

Prescribed levels as printed in SASRA's annual report (Appendices V–VI).

Source: SASRA Sacco Supervision Annual Report 2025. As of 31 December 2025.

3 Deposit-taking SACCOs this quarter

To 30 Jun 2026

The whole deposit-taking sector. SASRA publishes no per-SACCO figures by quarter.

Exhibit 3. The sector against a year before

MEASURE	LATEST QUARTER	A YEAR BEFORE	CHANGE	SASRA'S STANDARD
Total assets	**KES 1,105.60 bn**	KES 978.80 bn	13.0%	
Gross loans	**KES 862.94 bn**	KES 779.84 bn	10.7%	
Total deposits	**KES 774.83 bn**	KES 695.29 bn	11.4%	
Core capital to total assets	**18.82%**	18.62%	+0.20 pts	10%
Core capital to total deposits	**26.86%**	26.21%	+0.65 pts	8%
Non-performing loans ratio	**6.56%**	6.99%	−0.43 pts	<5%
Liquidity ratio	**81.68%**	74.84%	+6.84 pts	>=15%

Changes worked out by code from SASRA's figures.

Source: SASRA Quarterly Statistical and Soundness Report. As of 30 June 2026.

4 Where surplus funds earn

As at 2 Nov 2026

Exhibit 4. Options for surplus funds, after withholding tax

OPTION	RATE	AFTER WITHHOLDING TAX	SOURCE
364-day Treasury bill	9.03%	**7.67%**	Source
182-day Treasury bill	8.85%	**7.52%**	Source
91-day Treasury bill	8.75%	**7.44%**	Source
Treasury bond FXD1/2022/025	14.44%	**13.00%**	Source
Treasury bond FXD1/2021/020	14.34%	**12.91%**	Source
Infrastructure bond IFB1/2019/016	12.20%	**12.20%**	Source

Source: Central Bank of Kenya; fund managers' published yields. As of 2 November 2026.

Exhibit 5. Likely ranges for the next auction, 9 Nov 2026

BILL	RANGE	PUBLISHED
91-day	8.74% – 8.87%	2026-10-29 20:31 UTC, before bids close
182-day	8.84% – 8.95%	2026-10-29 20:31 UTC, before bids close
364-day	9.02% – 9.11%	2026-10-29 20:31 UTC, before bids close

7 of 9 graded ranges held the result. A range, not a recommendation to bid at any rate.

Source: Afronomics forecast ledger, www.afronomicsfeed.com/record. As of 2 November 2026.

5 From the casebook

Past failures and the questions they leave

The first cases (Kenyan bank failures and the 2016–2019 rate cap) are being checked line by line against the regulators' documents. They appear here once signed off.

Method, sources and how to cite

Method

Figures for the SACCO are SASRA's, as at 31 Dec 2025, the latest year SASRA has published for each SACCO. Ratios are SASRA's, not recomputed.

Tier medians are worked out by code from SASRA's figures for every SACCO in the same tier. Where SASRA's report repeats total assets in the deposits column for a SACCO, its deposits are left out of the median.

Sector figures are SASRA's quarterly report. Market figures are the latest auction results and fund managers' published yields, after Kenya's withholding tax for residents.

Ranges for the next auction come from the public forecast ledger, written before bids close and graded against the result. A range is not a recommendation to bid at any rate.

Sources

1. SASRA, Sacco Supervision Annual Report, 2025, Appendices III–VI. www.sasra.go.ke
2. SASRA, Quarterly Statistical and Soundness Report, to 30 Jun 2026. www.sasra.go.ke/?wpdmdl=1757
3. Central Bank of Kenya, Treasury bill and bond auction results. www.centralbank.go.ke
4. Fund managers, published money market fund yields. www.afronomicsfeed.com/rates/kenya/money-market-funds
5. Afronomics forecast ledger. www.afronomicsfeed.com/record

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How to cite

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Corrections

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