ENWEALTH
BALANCED FUND

FACT SHEET

Enwealth
For a better tomorrow

SEPTEMBER 2026



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FACT SHEET AS AT SEPTEMBER 2026

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FUND OBJECTIVE

The Enwealth Balanced Fund is a medium-risk investment with an objective to:

1. Seek long-term stability and growth of capital consistent with moderate investment risk
2. Provide a reasonable level of interest income.
3. Provide steady growth through dividends earned.
4. Provide partial liquidity.

The Fund invests in Money Market securities, Fixed Income instruments and Equities with a maximum exposure of 60% of the market value of assets under management.

FUND DETAILS

Risk Profile: Medium
Investment Horizon: Medium Term – Minimum 1 year.
Minimum Initial Investment: KES 100
Annual Management Fee: 2%+ VAT
Initial Fee: Nil
Suitability: Investors with medium-risk appetite and Low liquidity needs
Trustee: Co-operative Bank of Kenya Ltd
Custodian: SBM Bank Kenya Ltd
Fund Administrator: Enwealth Capital Limited
Fund Manager: Old Mutual Investment Group
Benchmark Returns: Commercial Banks Weighted Average Deposit Rate

PORTFOLIO MANAGER COMMENTARY

On a year-to-date basis, the Fund registered a return of **26.4%** driven by positive Equity and Bonds returns. In the month, the Equities market performance was positive with the All-Share Index registering a return of **-2.3%** driven by investors' profit taking on their holdings.

In the month, the yield curve moved lower by an average of **0.3%**, driven by primary bond auction outcomes amid the high liquidity in the market. The short end section of the yield curve will likely face upside risks emanating from increasing domestic borrowing appetite by the government and looming onset of the El Nino rains and its effects on inflation and government expenditure in Q4 2026.

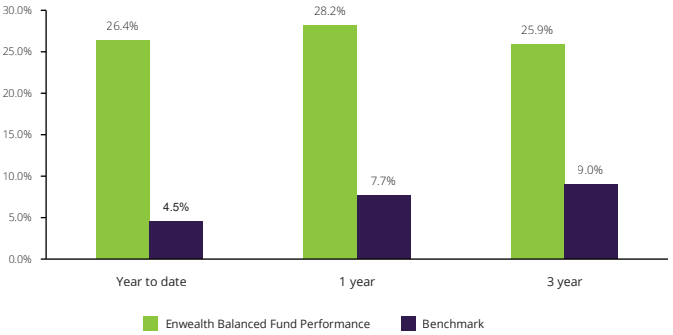
Year on year headline inflation edged up to **6.8%** in September from **6.6%** in August driven by food and transport price increases. Food inflation has been stuck at **9.0%** for the last three months. After inching up to **15.7%** in August from **14.6%** in July, inflation of the transport sub-index reverted to **15.6%**. Core inflation inched higher to **4.2%** from **3.9%** in August on rise in service costs.

Due to increased market liquidity, the 91, 182, 364-day Treasury Bill yields declined by an average of 0.03% to close the month at **8.78%**, **8.89%** & **9.04%** respectively from **8.77%**, **8.94%** & **9.03%** in the previous month.

OUTLOOK:

We believe that the looming El Nino rains and the recent resurgence of the US-Iran war will pose upside risks on food and fuel inflation in the coming months. The disappointing maize harvest after the long rains season has persuaded the government to import maize to fill the deficit. In addition, we anticipate that Government expenditure will rise as it steps in to cushion the country against the El Nino effects. This may lead to short-term yields rising as the government accepts above market bids to contain these inflationary pressures. The fund manager will maintain adequate cash to take advantage of rising short-term yields to maintain the double-digit yield. We expect the positive sentiment towards the equity market to be supported by local investor participation. However, we believe there may be some profit taking in Q4 2026 from retailers as majority of stocks are trading above their all-time highs.

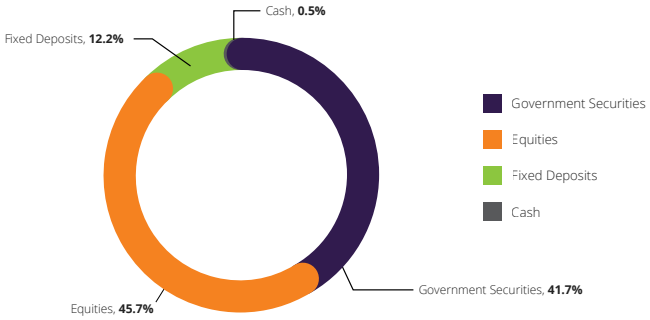
PERFORMANCE (ANNUALISED) AS AT SEPTEMBER 2026



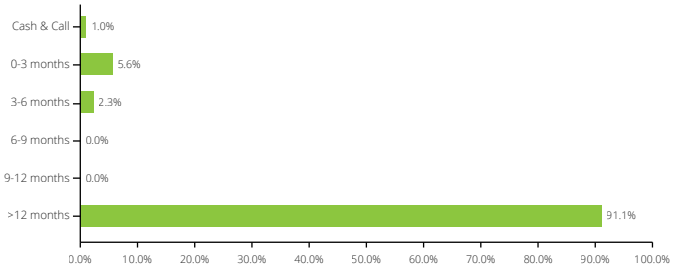
RISK MEASURES: SINCE INCEPTION

	Since inception
Positive return months	39/43
Max drawdown	-4.81%

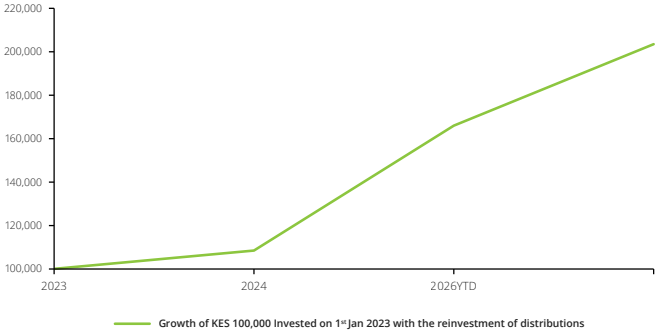
ASSET ALLOCATION



DURATION ALLOCATION



CUMULATIVE PERFORMANCE



The chart reflects the growth of a KES 100,000 investment at inception with 100% reinvestment of distributions.

Source: OMIG

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Past performance is not necessarily a guide to future performance. There are no guarantees on the investor's capital as the value of the investment can fall as well as rise depending on the performance of underlying investment.

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