

ENWEALTH  
MONEY MARKET FUND  
**FACT SHEET**



**May 2026**



## FUND OBJECTIVE

The objective of the Enwealth Money Market Fund is low-risk investment with an objective to

1. Generate reasonable levels of current income,
2. Provide Steady growth through re-investment of income earned
3. Provide maximum stability for capital invested.
4. Provide liquidity

This is achieved through investing in interest-earning money market instruments which have a maximum tenor of 18 months.

## FUND INVESTMENT PRINCIPLES

1. To invest only in money market instruments spread amongst institutions of repute.
2. To manage the portfolio according to best practice of prudent investing.
3. To administer the portfolio according to best practice by treating the generation of income as a higher priority than capital growth.
4. To minimize losses, while maximizing investment returns, by investing in near cash or cash deposits.
5. To ensure the Fund retains an acceptable level of liquidity to meet any liquidation obligations with the promised timelines.

## WHY INVEST IN THE MONEY MARKET FUND?

- This fund is ideal for use as an emergency fund.
- It is ideal for risk-averse investors
- It could form the core fund of your portfolio's cash component.
- The fund should produce higher returns than call deposits while interest rates are declining. The fund pays out income monthly.
- In rising interest rate environments, the fund benefits from attractive deposit rates.

## FUND DETAILS

**Risk Profile:** Low

**Investment Horizon:** Short Term

**Minimum Initial Investment:** KES 100

**Annual Management Fee:** 2%+ VAT

**Initial Fee:** Nil

**Suitability:** Investors with low-risk appetite and High liquidity needs

**Weighted Average duration:** 9.3 Months

**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:** Average Commercial Banks monthly deposit rate

## PORTFOLIO MANAGER COMMENTARY

On a year-to-date basis, the fund registered a return of **3.5%** with an annual effective yield of **10.55%**, supported by the Fund Manager's proactive actions to maintain double-digit yields while watchful of the duration and liquidity requirements.

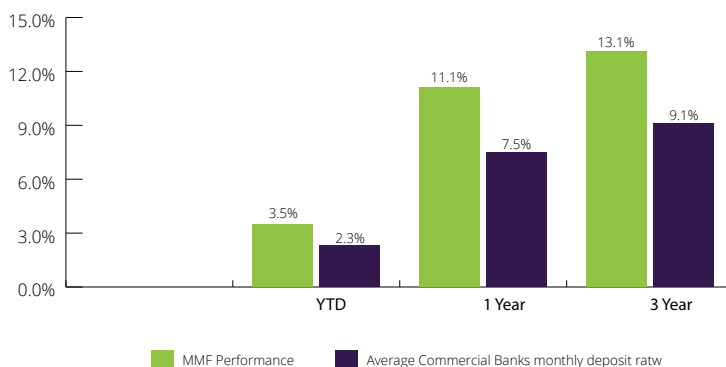
Kenya's year on year inflation rose steeply for the second consecutive month to **6.7%** in May from 5.6% in April driven by higher food and fuel prices. This fuel price increase had a ripple effect on items of the inflation basket with transport prices increasing by **6.1%** in the month. Year on year core inflation (Non-Food-Non-Fuel) jumped to **3.2%**, from **2.8%** having been muted since November 2025.

Due to increased expenditure and Government's demand for domestic debt, the 91, 182, 364-day Treasury Bill yields increased by an average of **0.42%** to close the month at **8.34%**, **8.21%** & **8.56%** respectively from **7.78%**, **7.89%** & **8.27%** in the previous month

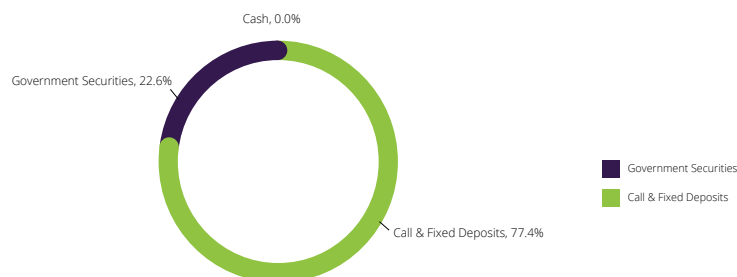
## OUTLOOK:

The risk of second-round fuel price rise and potential supply constraints effects remain. These effects should filter through in the economy in June pushing headline inflation further upwards. However, we believe that Inflation will likely remain below the Central Bank's upper limit of **7.5%** but will breach **7%** in the next month. Despite the market remaining relatively liquid, we expect yields to tick up further as the government relies more on domestic borrowing to cover the fuel subsidies and contain inflation. We expect investors to demand higher yields in the upcoming primary auctions with government accepting aggressive bids.

## PERFORMANCE (ANNUALISED) AS AT MAY 2026



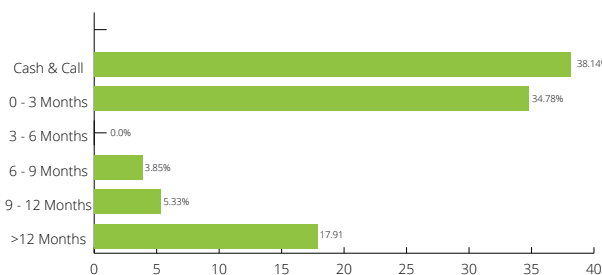
## ASSET ALLOCATION



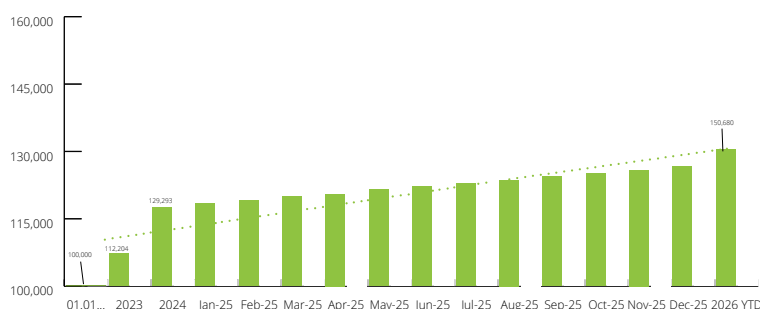
## RISK MEASURES: LAST 12 MONTHS

|                                 | Last 12-Month |
|---------------------------------|---------------|
| Positive return months          | 11.2%         |
| Max drawdown                    | 10.6%         |
| Standard Deviation (Volatility) | 0.23%         |

## DURATION ALLOCATION



## CUMULATIVE PERFORMANCE



The chart reflects the growth of a KES 100,000 investment at the start of the year 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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