

ENWEALTH
MONEY MARKET FUND
FACTSHEET

Issue #1 | January 2023



FUND OBJECTIVE

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

1. Generate reasonable level 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 13 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 on 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?

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

FUND DETAILS

Risk Profile: Low
Investment Horizon: Short Term – Minimum 1 month
Minimum Initial Investment: Kshs 1,000
Annual Management Fee: 2%+ VAT
Initial Fee: Nil
Suitability: Investors with low risk appetite and High 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: Average Commercial Banks monthly deposit rate

PORTFOLIO MANAGER COMMENTARY

The annual effective yield was 8.91% as at 31st January 2023 as the fund manager continued to reprice maturities and inflows into higher yielding short duration instruments as it benefited from rising yield environment.

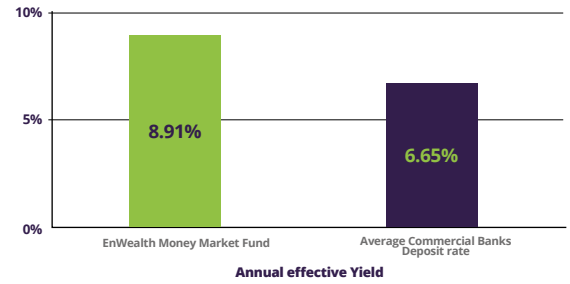
Kenya's inflation slowed for the third successive month to 9.0% in January 2023, the lowest since August 2022, and compared to 9.1% in December 2022 on lower food and fuel prices in addition to base effects.

The Treasury Bill yields continued to edge upwards, in response to the elevated inflation, by average of 0.16% across all tenors to 9.54%, 9.95% and 10.50% respectively.

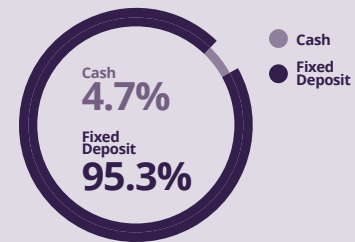
Outlook: We expect yields to remain elevated reflecting higher inflation rates, expectations of a weakening Kenyan Shilling and increased fiscal financing requirements. However, we believe inflation that has peaked and will likely revert to the CBK's 2.5-7.5% target range by Q2 2023.

Performance (Annualised) as at Jan 31st

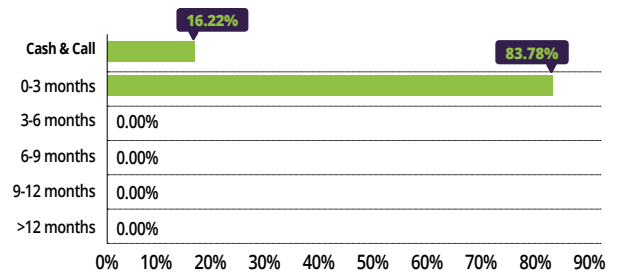
Enwealth Money Market Fund yield against benchmark for January 2023



Asset Allocation

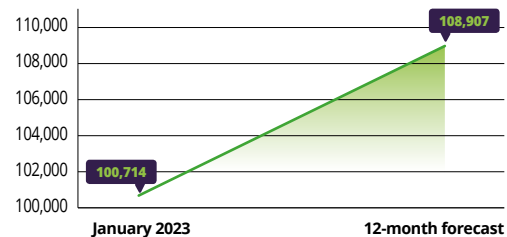


Duration Allocation



The fund manager invested in near cash instruments particularly high yielding deposits.

Cumulative Performance



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

Sponsor Profile

Enwealth Financial Services Limited is licensed by the Retirement Benefits Authority (Kenya), the **Uganda Retirement Benefits Regulatory Authority** (Uganda) and the **Financial Services Commission** (Mauritius) to provide administration services. We have been in operation for 12 years with the vision of securing a lifetime of financial well-being and dignity for our customers.

We are currently providing Administration and Consulting Services to over **200 corporate clients** whose total assets under our administration, corporate Trustee & Consulting is approximately **USD. 850 million**. With a regional footprint and branch offices in Kenya, Uganda and Mauritius, we are well positioned to serve our clients within the region through our seamless and robust technological platforms. **Enwealth Capital** is a subsidiary entity of **Enwealth Group** through which the **Enwealth Unit Trust Scheme** has been licensed by the **Capital Markets Authority** in Kenya.

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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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