

ENWEALTH  
MONEY MARKET FUND  
**FACT SHEET**

May 2025



## 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 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 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 Initial Investment:** KES 1,000

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

**Initial Fee:** Nil

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

**Weighted Average duration:** 13.86 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

The annual effective yield settled at **11.8%** as at the end of May 2025 as the fund manager continued to focus on maintaining adequate liquidity while also lengthening its duration to anchor the yield at double digit levels. The fund manager's aim is to sustain a double digit annual effective yield that is above that of the 1-year treasury bill.

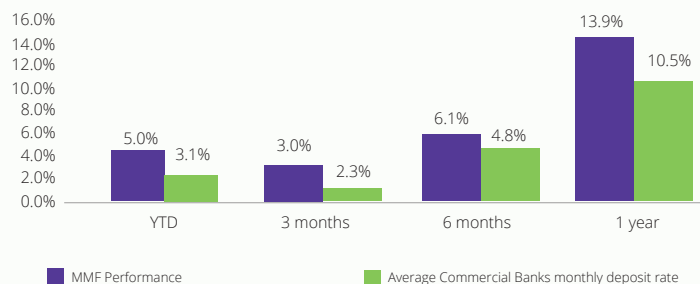
Kenya's year on year inflation fell to **3.8%** in May from **4.1%** in April driven by base effects as the Consumer Price Index continued to rise by 0.5% month on month in May, up from a **0.3%** increase in the prior month. Year on year food inflation remains the most meaningful upside risk to inflation, albeit subsiding to register **6.3%** from **7.1%** in April. Year on year core inflation continued to climb, rising to **2.8%** from **2.5%** in April mostly attributable to the upward pressure from prices of processed food, that are included in core inflation.

Treasury Bill yields declined slightly by an average of 0.1% across all tenors as the **91,182** and **364-day** Treasury bills closed the month at **8.32%, 8.58% & 10.0%** from **8.44%, 8.62% & 10.02%** respectively in the previous month.

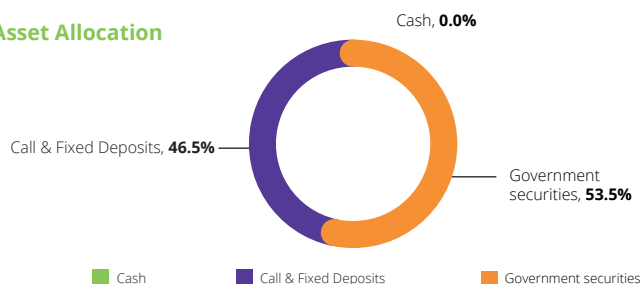
**Outlook:** Inflation pressures are well-contained. It still looks likely that headline inflation will gradually climb towards **5%** closer to the year-end as base effects lessen. Currency and inflation stability should result to 1 year Treasury bill yield moving below **10%**.

## Performance (Annualised) as at May 2025

Enwealth Money Market Fund yield as at May 2025



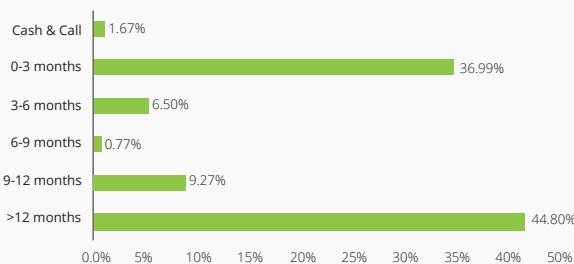
## Asset Allocation



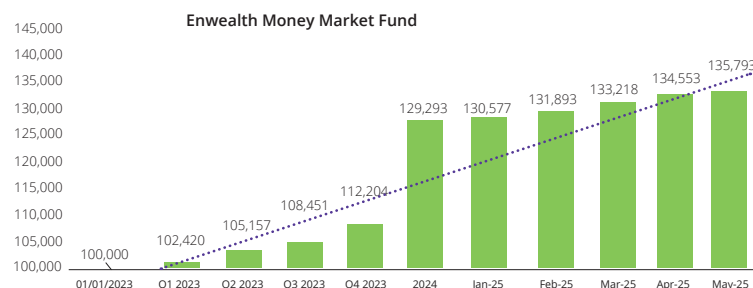
## Risk Measures: Last 12 months

NAV	Since Inception
High	16.0%
Low	11.8%
Standard Deviation	1.46%

## 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.

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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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