

ENWEALTH DOLLAR
MONEY MARKET FUND
FACT SHEET

December 2025



ENWEALTH DOLLAR MONEY MARKET FUND FACT SHEET AS AT DECEMBER 2025



Fund Objective

The objective of the Enwealth Dollar 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 reputable institutions.
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 maximize 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 Dollar Money Market Fund?

- **US Dollar-Denominated:** This Fund is denominated in US dollars, which provides an option for investors looking to hold and transact in this currency as a hedge.
- **Liquidity:** Investors can easily access/redeem their invested funds.
- **Low Risk:** The Fund is focused on preserving capital and minimizing investment risk. It primarily invests in high-quality, short-term debt securities.
- **Stable Value:** The Fund invests in selected money market instruments providing an income yield and a high degree of capital stability.
- **Competitive Yields:** While prioritizing safety and liquidity, the Fund strives to provide a yield that is competitive compared to prevailing market interest rates.

Fund Details

Risk Profile: Low

Investment Horizon: Short Term

Minimum Initial Investment: USD 500

Annual Management Fee: 2%+ VAT

Initial Fee: Nil

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

Weighted Average duration: 6.4 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 3-month SOFR

Portfolio Manager Commentary

In 2025, the fund registered a return of **4.5%** as the Kenya Eurobond and structured product exposures continued to anchor the yield. The fund manager continues to operate a well-diversified fund investing inflows into higher yielding longer duration instruments.

Despite economist's concerns of missing data in the wake of the recent government shutdown, US year on year inflation rose by **2.7%** in November below expectation of **3.1%** and September's inflation of **3%** driven by food prices and energy prices. Core inflation was **2.6%**, compared with expectations of **3%**. The US unemployment rate rose to **4.6%** in November, the highest level in more than four years, an indication of weakness in the labor market.

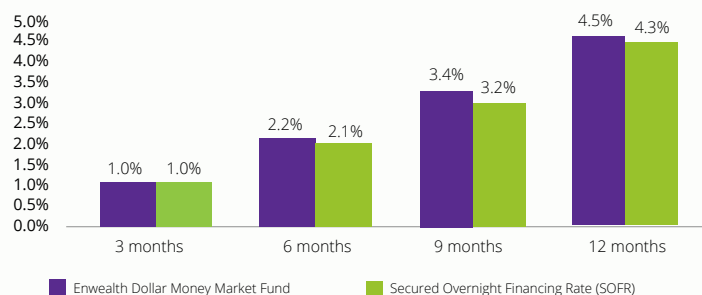
In December, the Fed cut its key overnight borrowing rate by **0.25%**, putting it in a range between **3.5%-3.75%**. However, they have signaled a tougher road ahead for further reductions. In this regard, the 10-year Treasury yield stood at **4.124%** while the 2-year Treasury yield is at **3.448%**.

The Kenyan Shilling strengthened by **0.62%** against US dollar, closing the month at KES 129.01 supported by increased inflows from diaspora remittances, exports, and tourism and a softer US dollar globally.

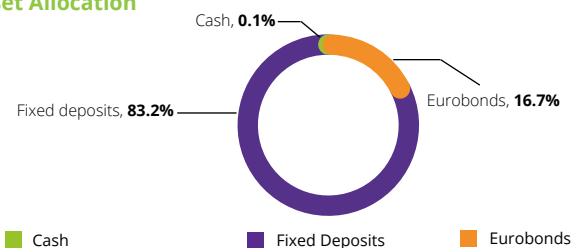
Outlook: The Fed's "dot plot" indicated just one more reduction in 2026 and another in 2027 indicating a desire to balance inflation control with economic growth, continued moderation of inflation, and a slightly cooling labor market.

Performance (Annualised) as at Decemehr 2025

Enwealth Dollar Money Market Fund yield as at December 2025



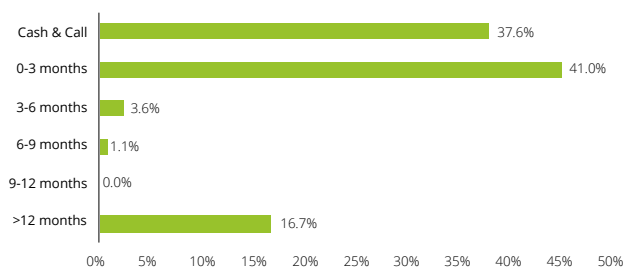
Asset Allocation



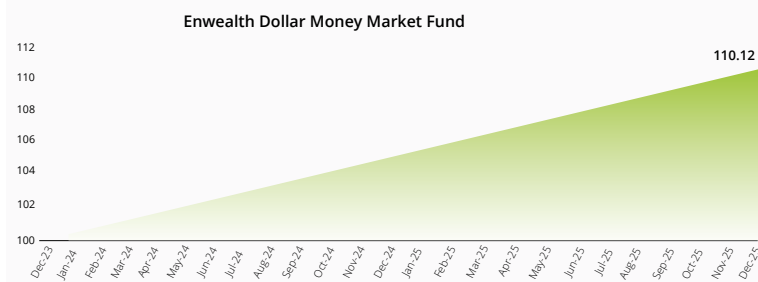
Risk Measures: Last 12 months

NAV	Since Inception
Max	5.62%
Min	3.45%
Standard deviation	0.53%

Duration Allocation



Cumulative Performance



Cumulative growth of USD 100 Investment

Disclaimer: This information set forth herein has been obtained or derived from sources generally available to the public and believed by the author to be reliable, but the author does not make any representations or warranty, express or implied, as to its accuracy or completeness. The information is not intended to be used as the basis of any investment decisions by any person or entity. This information is not for use in a publication or circulation and has been issued for the use of clients only. This information does not constitute investment advice, nor is it an offer or a solicitation of an offer to buy or sell any security. This report should not be considered to be a recommendation by any individual affiliated with Enwealth Capital Limited.

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.

Enwealth Capital Limited

Enwealth Business Centre,
1st Floor, Ngong Lane, Ngong Road,
P.O Box 52840-00200, Nairobi, Kenya.

Pilot Line: +254 20 2788000

Telephone: +254 700 617 443, +254 742 617 443, +254 758 617 443

Email: enwealthcapital@enwealth.co.ke

Website: www.enwealth.co.ke