STRATHMORE EDUCATIONAL TRUST
STAFF PROVIDENT FUND



NEWSLETTER

First Half of 2026 Edition

36 YEARS OF SAFEGUARDING YOUR RETIREMENT

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A MESSAGE FROM OUR CHAIRPERSON

Dr. Freshia Mugo-Waweru

Dear Valued Members,

It is with great joy that I welcome you to the **First Half of 2026 Edition** of our newsletter, a publication that carries not only updates, but also our deep commitment to your future.

As we celebrate **36 years** of dedicated stewardship, I am filled with gratitude for your continued trust and support. Your contributions have helped the Fund grow into a strong and resilient partner. The Fund now stands at over **KES 3+ billion** in value and serves **1,132 active members.** Together, we are not just building a Fund; we are transforming members' retirement through prudent investment and fostering financial independence.

This year, we took bold yet thoughtful steps forward. We launched our **2025–2030 Strategic Plan,** held a memorable **Annual General Meeting (AGM)**, and brought retirement conversations closer to you through the impactful **#TukoFomNaIRR Clinics**.

Your retirement is important to us. Every investment decision, every process improvement, and every communication we send is guided by one question: **How does this bring greater security, clarity, and freedom to our members?**

Thank you for believing in us. Together, we are not just building a Fund, we are transforming members' retirement through prudent investment and fostering financial independence.

Warm regards,
Dr. Freshia Mugo-Waweru
Chairperson

ABOUT THE FUND

Our Vision

Safeguarding members' retirement by promoting financial freedom.

Our Mission

Preserving and transforming members' retirement through prudent investment and fostering financial independence.

Our Core Values

- Collegiality
- Service
- Integrity
- Innovation
- Excellence





As retirement draws closer, every contribution, every return, and every smart decision compounds into the peaceful, dignified life you deserve.

Our mission is simple yet profound: *Preserving and transforming members' retirement through prudent investment and fostering financial independence.*

OUR STORY

Established in January 1990 by the Strathmore Educational Trust Registered Trustees (SERT), the Strathmore Educational Trust Staff Provident Fund has walked alongside you for over 36 years.

WHO WE SERVE

Our members are drawn from the following organizations under the umbrella of the Strathmore Educational Trust Registered Trustees

- Strathmore University
- Strathmore School
- Eastlands College of Technology
- Strathmore Educational Trust Registered Trustees (SERT)
- Strathmore Research and Consultancy Centre (SRCC)
- Imara Educational Foundation

THE BOARD **OF TRUSTEES**

Guided by experience and driven by service, your elected and appointed Trustees work diligently on your behalf."



Dr. Freshia Mugo-Waweru
Sponsor-nominated
Chairperson



Simon Munyui
Sponsor-nominated
Vice-chairperson



Caleb Kandagor
Sponsor-nominated



Naomi May Mwangi
Member–elected



Raphael Karanja
Member–elected



Lawrence Ng'ang'a
Member-elected



Timothy Mutai
Member–elected



Stephen Wambugu
Sponsor-nominated



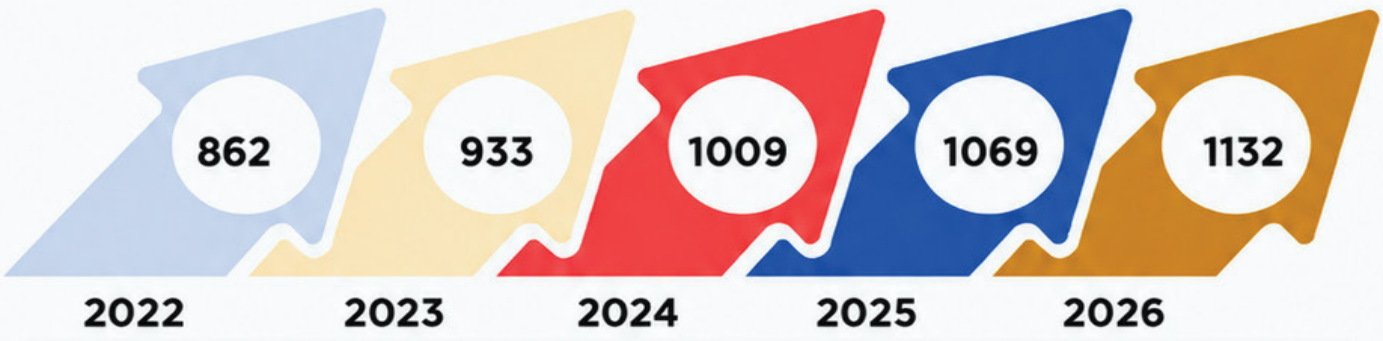
Stephen Odhiambo
Trust Secretary



Mercy Wangari Muchugu
Liaison Officer

FUND FACTSHEET

Membership Growth



1132
Total membership

Institution	Members
Strathmore University	693
Strathmore Business School	204
Strathmore University Cafeteria	120
Strathmore School	59
Eastlands College of Technology	35
Strathmore Research and Consultancy Centre (SRCC)	9
Imara Educational Foundation	8
Strathmore Educational Trust Registered Trustees (SERT)	4

TOTAL FUND VALUE

KES 3B+

DECLARED INTEREST IN THE YEAR 2025

17.24%

2026 CONTRIBUTIONS

Contributions from January to June 2026

During the first half of 2026, the Fund's monthly contributions remained strong, averaging KES 20.47 million. May recorded the highest monthly contribution at KES 21.23 million.

MONTH	NSSF TIER 11 EMPLOYEE	NSSF TIER 11 EMPLOYER	EMPLOYEE	AVC	EMPLOYER	TOTAL
Jan-26	3,810,861.53	3,810,861.53	5,696,020.36	661,602.97	5,975,389.60	19,954,735.98
Feb-26	5,292,427.61	5,292,427.61	4,381,467.50	655,081.97	4,442,962.56	20,064,367.25
Mar-26	5,331,200.72	5,331,200.72	4,378,767.58	640,807.97	4,476,659.42	20,158,636.41
Apr-26	5,426,058.91	5,426,058.91	4,446,527.17	757,077.97	4,537,938.96	20,593,661.93
May-26	5,676,229.16	5,676,229.16	4,444,196.24	861,794.97	4,572,672.31	21,231,121.85
Jun-26	5,476,010.79	5,476,010.79	4,462,193.13	921,594.97	4,495,355.21	20,831,164.89

One of the highlights of the period was the remarkable increase in Additional Voluntary Contributions (AVCs). AVCs grew from **KES 661,602.97 in January to KES 921,594.97 in June,** representing a **39.3%** increase over the six-month period. This reflects the deliberate steps members are taking to strengthen their retirement savings by contributing beyond their normal contributions.

We applaud every member who continues to save more towards a stronger and more secure retirement.

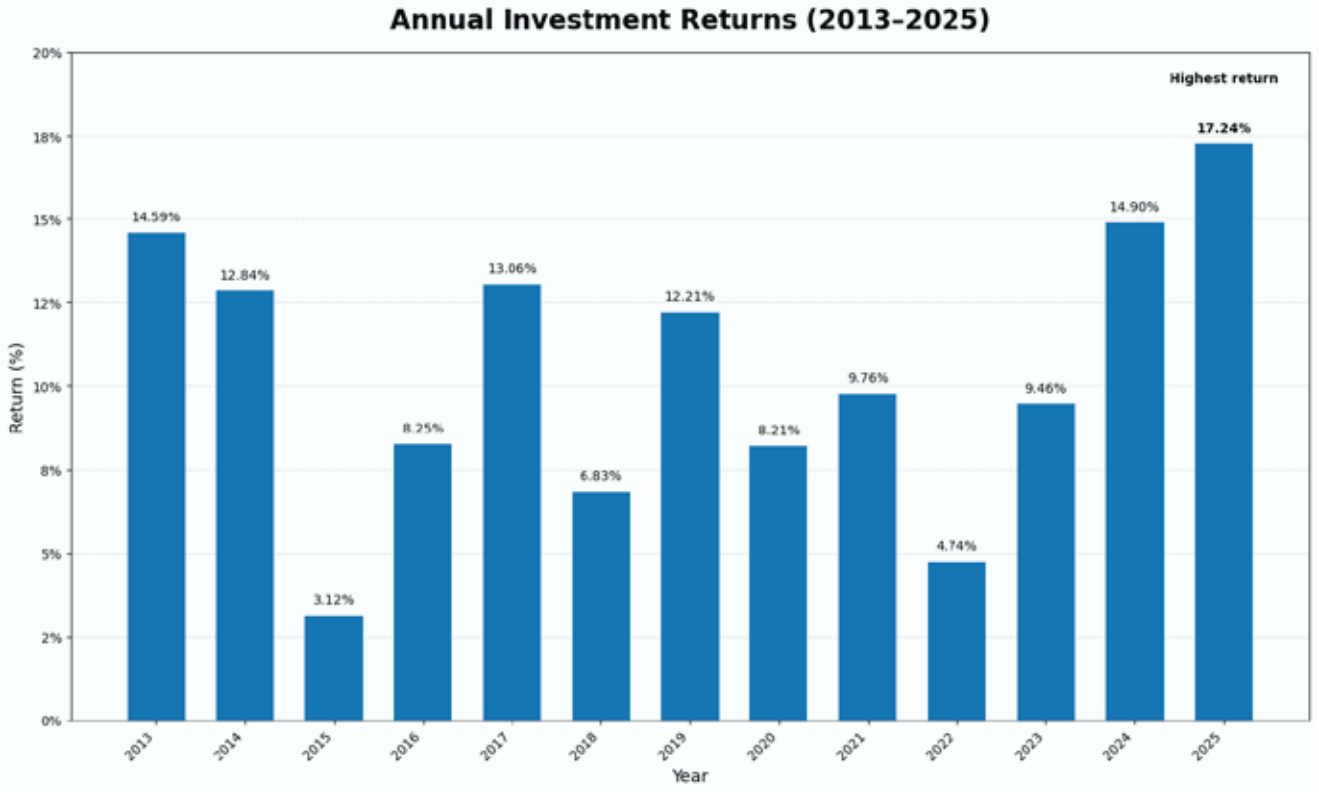
FUND PERFORMANCE

Strong Returns in a Changing World



The Fund recorded a strong return of **17.24% in 2025,** continuing the upward performance trend achieved in recent years.

This growth was driven by a disciplined investment strategy, a well-diversified portfolio, favourable market conditions, and strong support from our Fund managers. Government securities, equities, and guaranteed funds performed particularly well during the year, helping the Fund preserve and grow members' savings. Supported by sound governance and increased member contributions, the Fund continues to create long-term value while strengthening members' retirement outcomes.



WE LAUNCHED OUR 2025-2030 STRATEGY!



On Friday, 13 March 2026, we reached a significant milestone as we officially unveiled our 2025-2030 Strategic Plan. The occasion brought together current and former Trustees in a warm and purposeful gathering that celebrated both our journey and our future.

The event reflected a powerful sense of continuity and shared purpose, honouring the strong foundation built over the past 36 years while embracing the bold vision and strategic direction that will guide us over the next five years.

The presence of our former Trustees made the occasion especially meaningful. Their unwavering support and dedication helped shape the Fund's legacy, and their participation underscored the strength of the leadership, values, and long-term aspirations that continue to drive our mission forward.



A New Chapter Begins



WHAT'S CHANGING FOR YOU?



This five-year strategy marks a bold step forward while remaining firmly
rooted in our vision: safeguarding members' retirement by promoting financial freedom.

i) Investments - More opportunities. Stronger oversight.
A more diversified investment approach, faster implementation of investment decisions, and clearer insights into how your retirement savings are performing.

ii) Communication & Engagement - More relevant. More accessible. More interactive.
Communication tailored to your needs, delivered through multiple channels, with more opportunities to learn, engage, and share feedback.

iii) Audit, Risk & Compliance - Stronger protection.
Enhanced oversight of Fund risks, member data, digital systems, and regulatory compliance to safeguard your benefits.

iv) Governance - Stronger stewardship of your Fund.
Better-trained Trustees, stronger succession planning, greater accountability, and enhanced oversight of service providers.

v) Operations & Service Excellence - Faster. Simpler. Better.
Improved systems and processes designed to make claims, enquiries,

STRATEGY AT A GLANCE

Our Vision:

Safeguarding members' retirement
by promoting financial freedom.

Our Mission: Preserving and transforming members' retirement through prudent investment and fostering financial independence.

Strategic Pillars



CORE VALUES

Collegiality
Service
Integrity
Innovation
Excellence

AGM HIGHLIGHTS 22ND MAY 2026

Retirement Is Not an Event



One of the highlights of this year's AGM was a thought-provoking presentation by **Prof. Gilbert Kokwaro**, who shared personal experiences and practical lessons on retirement, financial preparedness, and life beyond employment.

Rather than focusing on technical aspects of retirement planning, Prof. Kokwaro delivered a simple but powerful reminder: "Retirement is not an event. It is a lifelong process."

From the outset, he challenged members to view retirement not as a distant milestone, but as a journey that begins much earlier than many people realize. He emphasized that retirement is inevitable and that careful planning is essential, particularly in a society where financial responsibilities often extend beyond the immediate family.

Perhaps the most memorable message of the session was his advice to: **"Retire in grace, not in grief."**

Drawing from his own life experiences, Prof. Kokwaro reflected on his journey from humble beginnings. He spoke candidly about the financial challenges he faced as a young professional and shared a defining moment that changed his outlook on retirement planning. After returning from a prolonged university lecturers' strike, he was confronted with the possibility of losing the university house he occupied. Despite being an accomplished academic, he realized that he did not own a home of his own.

That experience became a turning point.

His message to members was straightforward: begin planning early and work towards owning a place you can truly call home before retirement.

The discussion then moved beyond finances to address an often overlooked aspect of retirement: lifestyle and relationships. Prof. Kokwaro encouraged members to think carefully about where they intend to retire and to have those conversations with their families long before retirement arrives. He noted that many retirees encounter unexpected challenges because such decisions were never discussed or agreed upon in advance.

Ultimately, he left members with an important challenge: to begin preparing today for the retirement they hope to enjoy tomorrow. Financial planning, housing, relationships, family discussions, and personal growth all play a role in shaping a fulfilling retirement.

This article captures only a few of the insights he shared. To hear the full stories, practical examples, and memorable moments from his presentation, we encourage members to watch the complete AGM recording on our YouTube channel.



Safeguarding your financial freedom

#TUKOFOMNAIRR



For many people, a benefits statement is simply another document, full of figures that can feel overwhelming and easy to overlook. But behind every balance, contribution, and projection lies a story about the future you are building.

That was the inspiration behind the #TukoFomNaIRR Clinic, an interactive initiative that brought together members for personalized, one-on-one retirement advisory sessions.

Unlike traditional group presentations, the clinic offered members the opportunity to sit down individually with retirement experts and review their statements in detail. Together, they unpacked fund balances, contributions, Income Replacement Ratio (IRR), projected retirement benefits, and practical strategies to improve member engagement and strengthen their retirement savings.

The sessions provided a comfortable and confidential space for members to ask questions specific to their circumstances. Whether seeking clarity on statement entries, understanding projected retirement outcomes, or exploring the benefits of Additional Voluntary Contributions (AVCs), each conversation was tailored to the member's unique retirement journey.

More importantly, the clinic delivered something beyond numbers: confidence.

Many participants left with a clearer understanding of how their retirement savings are growing, the factors influencing their future benefits, and the steps they can take today to strengthen their financial well-being tomorrow.

The #TukoFomNaIRR Clinic also reflects the Fund's commitment under the 2025-2030 Strategic Plan to deepen member education, strengthen transparency, and foster meaningful engagement. By providing members with personalized guidance and practical financial insights, the Fund is helping them make informed decisions and take greater ownership of their retirement outcomes.

Retirement planning is not a one-time event. It is a lifelong journey shaped by the choices we make along the way.

And every informed decision made today is an investment in the secure, confident, and dignified retirement you deserve.

LEGISLATIVE UPDATES:

Tax Relief on Pension Death Benefits

Effective 1st July 2026, the Finance Act 2026 introduced a significant and welcome change for pension scheme members and their families. Pension benefits paid to the dependents or beneficiaries of a deceased member are now fully exempt from income tax.

This means beneficiaries will receive the entire value of the pension death benefit without any tax deductions, ensuring greater financial support at a time when it is most needed.

The amendment also underscores the Government's commitment to encouraging retirement savings by safeguarding members' accumulated benefits and aligning the tax treatment of death benefits with other tax-exempt retirement benefits.

RETIREMENT CORNER:

MYTHS AND TRUTHS ABOUT RETIREMENT

3 Common Myths About Retirement (And Why They are Wrong)

Retirement planning comes with many assumptions, some passed down through generations, others shaped by economic uncertainty.

Here are some widespread myths that could be quietly holding you back. Let's separate fact from fiction.

Myth 1: "***I'll just rely on my children when I retire***."
Truth: While family support is beautiful, depending entirely on your children is risky. Many young people today face high living costs, student loans, and their own family responsibilities. The most loving gift you can give your children is not becoming a financial burden to them.
A well-planned retirement through your Provident Fund gives everyone peace of mind.

Myth 2: "***Retirement is only for old people; I still have many years ahead.***"
Truth: Retirement planning is not about age; it's about time and compound growth. The earlier you start (or increase your contributions), the more your money works for you. Even if you're in your 30s or 40s, small consistent actions today can make a massive difference by your 60s.

Myth 3: "***My 10% contribution to the Provident Fund alone will be enough***."
Truth: For most people, relying solely on their 10% contribution often falls short of supporting the lifestyle they desire. Inflation, rising medical costs, and longer life expectancy mean you need to be intentional. This is why Additional Voluntary Contributions (AVCs) are so powerful: they let you grow your retirement savings faster and on your own terms.



A Small Update That Can Make a Big Difference

Dear Provident Fund Member,

Life changes, and sometimes our records need to change with it.

We kindly ask you to take a few minutes to update your:

1. **Beneficiary Nomination Form:**

https://drive.google.com/file/d/1vKl_8brFezBF5GS1f87ShKlDELHfH7yz/view?usp=drive_link

2. Parent Declaration Form: https://forms.gle/13siorfdxN9CVoRF8

Keeping these details current helps ensure your loved ones' details are accurately recorded and can help prevent unnecessary delays when the information is needed most.

Ensure all details provided match official identification documents. Your information will remain confidential and will only be used for Fund administration purposes.

For assistance, please contact: mmuchugu@strathmore.edu

A few minutes today can help protect the people who matter most tomorrow.

STRATEGY LAUNCH PICTORIALS













#TukoFomNaIRR PICTORIALS













A VISIT TO STRATHMORE SCHOOL: PICTORIALS





AGM PICTORIALS











STAY CONNECTED

Follow us on Social Media



Click the link below to follow our WhatsApp channel:

https://whatsapp.com/channel/0029VaSt84rCxoB5JN65id29

Contact us:

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