

FUND OBJECTIVE

The Fund seeks to provide capital preservation, steady income, liquidity, diversification, and competitive returns to investors in money market instruments with a maximum tenor of 365 days.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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MARKET COMMENTARY

In August, interbank rates exhibited mixed trends, with the Open Repo Rate (OPR) closing at 26.50% (+10 basis points) and the Overnight Rate (OVN) closing at 26.95% (-3 basis points). Meanwhile, average Treasury bill yields in the secondary market increased, closing at 19.13% (+137 basis points), as rates continued to increase during primary market auctions. At the most recent primary market auction, stop rates printed at 15.35% (+35 basis points) for the 91-day bill, 15.50% (unchanged) for the 182-day bill, and 17.44% (+156 basis points) for the 364-day bill.

MARKET INDICATORS

Inflation – 21.88%



Annual headline inflation decline to 21.88% in July 2025 from 22.22% in June 2025

FX Reserve - \$41.27Bn



FX reserves as at end of August, was \$41.27 bn indicating a rise from \$39.36 bn recorded in July 2025.

Monetary Policy Rate – 27.50%



MPR was held at 27.50% in the last MPC meeting held in July 2025.

Gross Domestic Product



Nigeria's real GDP recorded an annual growth rate of 3.13% for Q1 2025, an increase from 3.84% in Q4 2024.

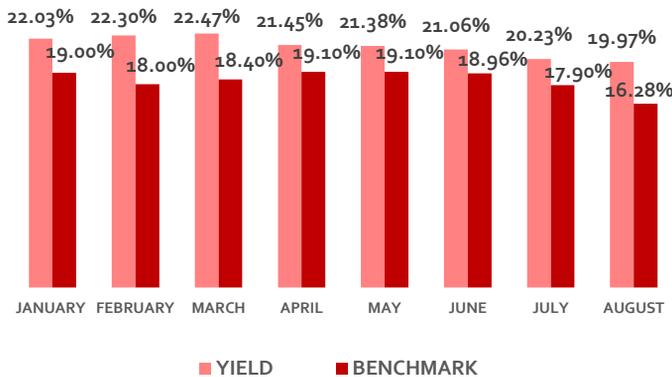
FUND FACT

Base Currency	Naira
Launch Date	July 2021
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Initial Investment	₦5,000.00
Additional Investment	₦1,000.00
Nav Per Unit	₦100
Fund Size	₦25.680 billion
Management Fee	1.00% p.a.
Benchmark	91-day NTB +100bps

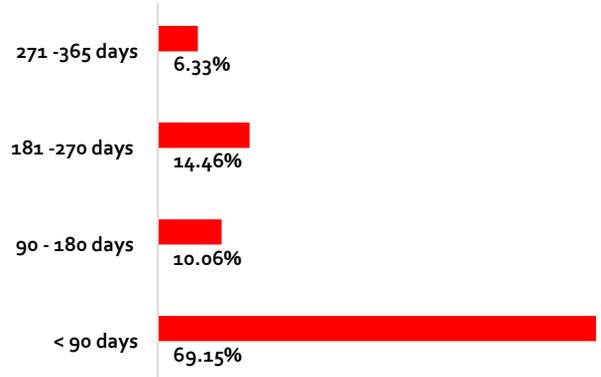
ASSET ALLOCATION

SECURITIES	CURRENT ALLOCATION	TARGET ALLOCATION
Short Term Govt Securities	28.81%	25% - 80%
Other Money Market Instruments	67.38%	10% - 70%
Cash	3.82%	0% - 5%

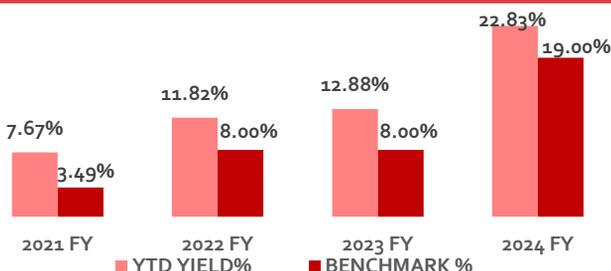
MONTHLY YIELD PERFORMANCE



FUND MATURITY PROFILE



YEARLY YTD YIELD VS BENCHMARK



DISTRIBUTION PER UNIT

