

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 February, the average interbank rate dipped significantly on a month-on-month (MoM) basis, with the Open Repo Rate (OPR) closing at 22.00% (-4.07 basis points) and the Overnight Rate (OVN) closing at 22.17% (-4.19 basis points). Similarly, the average Treasury bill yields in the secondary market reduced, closing at 17.26% (-1.09 basis points). At the most recent Treasury Bill primary market auction, stop rates were recorded at 15.80% (-4 basis points) for the 91-day bill, 16.65% (unchanged) for the 182-day bill, and 15.90% (-2.46 basis points) for the 364-day bill.


MARKET INDICATORS

Inflation – 15.10%




Annual headline inflation printed 15.10% for January 2025 down from a revised 15.15% for December 2025.

FX Reserve - \$49.51 Bn



FX reserves as at end of February was \$49.51bn indicating a rise from \$46.28bn recorded in January 2025.

Monetary Policy Rate – 26.50%



The MPC reduced the MPR by 50 bps to 26.50% in the last MPC meeting held in February.

Gross Domestic Product



Nigeria's real GDP recorded an annual growth rate of 4.07% for Q4 2025, an improvement from 3.98% in Q3 2025.

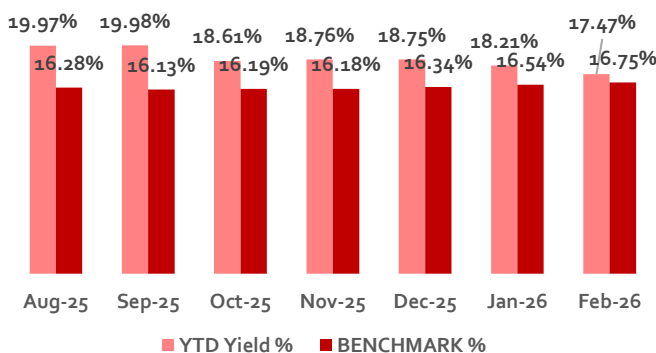
FUND FACT

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	₦39.23 billion
Management Fee	1.00% p.a.
Benchmark	91-day NTB +100bps

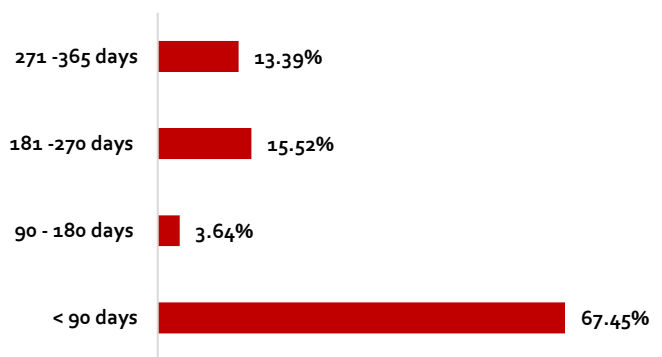
ASSET ALLOCATION

SECURITIES	CURRENT ALLOCATION	TARGET ALLOCATION
Short Term Govt Securities	44.40%	25% - 80%
Other Money Market Instruments	54.08%	10% - 70%
Cash	1.52%	0% - 5%

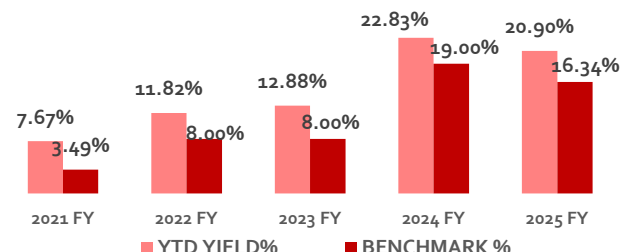
MONTHLY YIELD PERFORMANCE



FUND MATURITY PROFILE



YEARLY YTD YIELD VS BENCHMARK



DISTRIBUTION PER UNIT

