

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 March, the average interbank rate dipped slightly on a month-on-month (MoM) basis, with the Open Repo Rate (OPR) closing at 22.00% (flat) and the Overnight Rate (OVN) closing at 22.06% (-11 basis points). Conversely, the average Treasury bill yields in the secondary market rose, closing at 17.62% (+35 basis points). At the most recent Treasury Bill primary market auction, stop rates were recorded at 15.95% (+15 basis points) for the 91-day bill, 16.42% (-23 basis points) for the 182-day bill, and 16.43% (+53 basis points) for the 364-day bill.

MARKET INDICATORS

Inflation – 15.06%

Annual headline inflation printed 15.06% for February 2025 down from a revised 15.10% for January 2026.

FX Reserve - \$49.24 Bn

FX reserves as at end of March was \$49.24 bn indicating a slight dip from \$49.51 bn recorded in February 2026.

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.

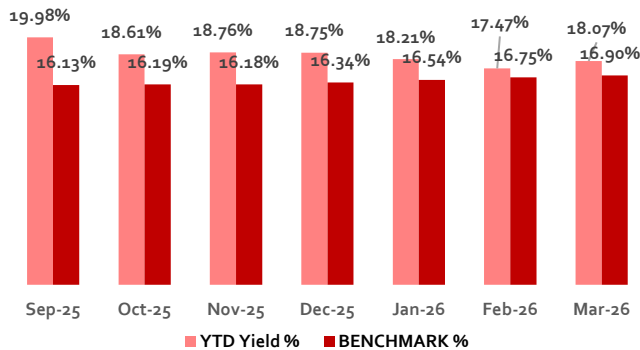
FUND FACT

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	₦40.83billion
Management Fee	1.00% p.a.
Benchmark	91-day NTB +100bps

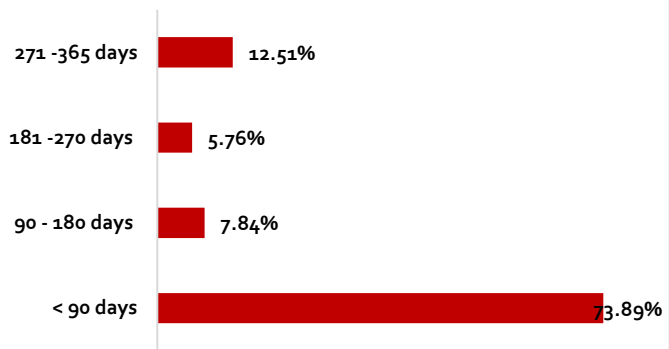
ASSET ALLOCATION

SECURITIES	CURRENT ALLOCATION	TARGET ALLOCATION
Short Term Govt Securities	37.91%	25% - 80%
Other Money Market Instruments	61.83%	10% - 70%
Cash	0.26%	0% - 5%

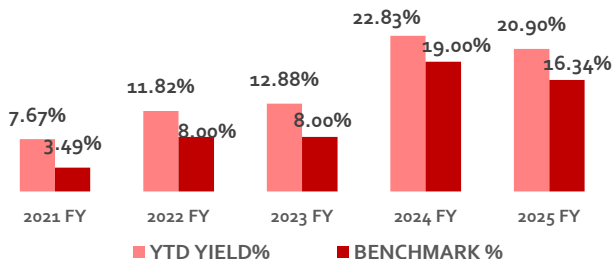
MONTHLY YIELD PERFORMANCE



FUND MATURITY PROFILE



YEARLY YTD YIELD VS BENCHMARK



DISTRIBUTION PER UNIT

