

**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**

<b>Conservative</b>	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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**MARKET COMMENTARY**

In May, the Nigerian Overnight Financing Rate (NOFR) remained unchanged on a month-on-month (MoM) basis, as it closed flat at 22.00%. Conversely, the Treasury bill secondary market traded on a bearish note as the average benchmark yield rose to 17.60% (+15 basis points). At the most recent Treasury Bill primary market auction, stop rates closed recorded at 15.95% (flat) for the 91-day bill, 16.14% (-5 basis points) for the 182-day bill, and 16.149% (-5 basis points) for the 364-day bill.

**MARKET INDICATORS**

**Inflation – 15.69%**

Annual headline inflation printed 15.69% for April 2026 slightly up from 15.38% for March 2026.

**FX Reserve - \$49.58 Bn**

FX reserves as at end of May was \$49.58 bn indicating an increase from \$48.36 bn recorded in April 2026.

**Monetary Policy Rate – 26.50%**

The MPC retained the MPR at 26.50% in the last MPC meeting held in May 2026.

**Gross Domestic Product**

Nigeria's real GDP recorded a year-on-year growth rate of 3.89% for Q1 2026, a slight dip from 4.07% in Q4 2025.

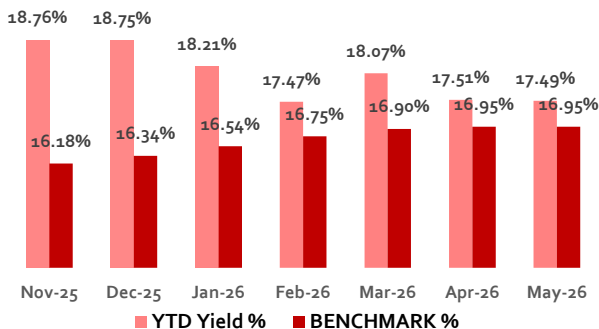
**FUND FACT**

<b>Base Currency</b>	Naira
<b>Launch Date</b>	July 2021
<b>Status of Fund</b>	Open Ended
<b>Nature of Fund</b>	Fixed Income Biased
<b>Initial Investment</b>	₦5,000.00
<b>Additional Investment</b>	₦1,000.00
<b>Nav Per Unit</b>	₦100
<b>Fund Size</b>	₦45.96billion
<b>Management Fee</b>	1.00% p.a.
<b>Benchmark</b>	91-day NTB +100bps

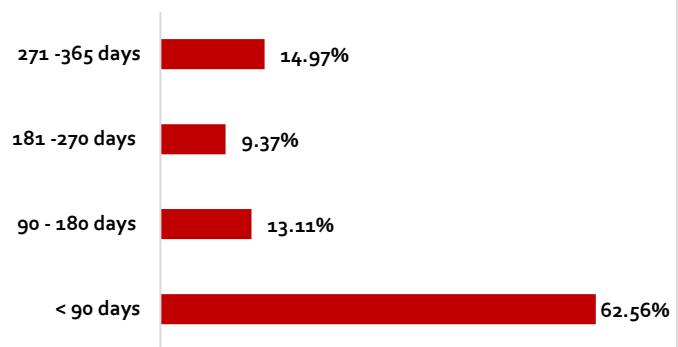
**ASSET ALLOCATION**

SECURITIES	CURRENT ALLOCATION	TARGET ALLOCATION
Short Term Govt Securities	32.63%	25% - 80%
Other Money Market Instruments	65.05%	10% - 70%
Cash	2.32%	0% - 5%

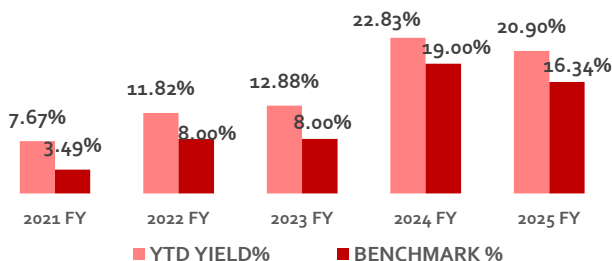
**MONTHLY YIELD PERFORMANCE**



**FUND MATURITY PROFILE**



**YEARLY YTD YIELD VS BENCHMARK**



**DISTRIBUTION PER UNIT**

