

About the Fund:

The Fund is a medium to high risk, open ended mutual fund that invests in a diversified selection of companies listed on the Nigerian Stock Exchange, considering religious and moral reservations. The Fund also makes a fair allowance for fixed income investments.

Investment Objective: The objective of the Fund is to enable investors to preserve capital and achieve stable income flows. This is because the Fund will invest in 100% quoted equity securities. The objective of the Fund is to provide an investment vehicle that will enable the unitholders of the fund achieve consistent capital appreciation over the long term.

Fund Managers: Emanuel Ajasa, CFA
Adetumi Atayero, CFA

Fund Launch Date: November 2008

Fund Size: ₦ 578.52Mn

Base Currency: ₦

Minimum Investment: ₦10,000

NAV per Unit: ₦15.48

Annual Management Fee: 1.5%

Asset Allocation: Money Market (+Call): 5% - 20%
Equities: 40% - 60%
Bonds : 40% - 60%
Cash & Receivables: 0% - 5%

Auditors: PricewaterhouseCoopers Limited

Trustees: GTL Trustees Limited

Custodian: Citibank Nigeria Limited

CONTACT DETAILS

Quantum Zenith Asset Management & Investments Limited

Address: 12th Floor, Plot 2, Ajose Adeogun Street, Victoria Island, Lagos, Nigeria

Website: www.quantumzenithasset.com.ng

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Phone: +234 1 278 4218 - 9

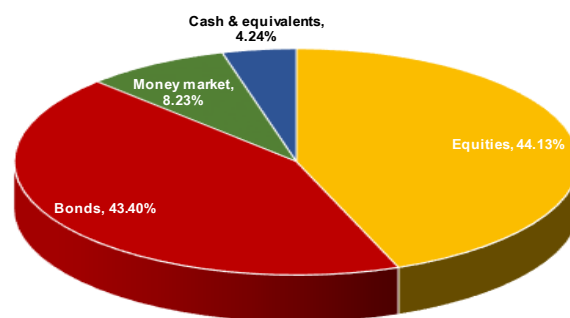
Review and Outlook

- The Nigeria equity market closed the month in negative territory as the All Share Index declined by 1.63% to 49,024.16 points from 49,836.51 points the previous month. The depreciation in the All Share Index was broad based, as all five indices declined. The Insurance Index (-6.45%) recorded the largest drop, trailed by the Oil & Gas Index (-4.49%) and the Consumer Goods Index (-2.64%). Likewise, the Banking Index (-2.12%) and the Industrial Index (-0.22%).
- At the auctions held during the month, Average FGN Bond stop rate was 13.95%, compared to the previous month of 13.33%. The stop rates for March 2025, April 2032, and April 2037 bonds closed at 13.50%, 13.85% and 14.50% respectively.

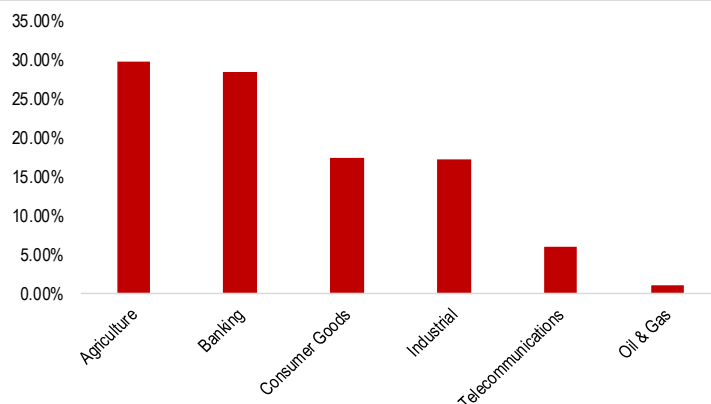
PERFORMANCE & INDICATORS, 30 SEPTEMBER 2022

NGX ASI YTD	14.77%
Monetary Policy Rate	15.50%
Headline Inflation	20.52%
Fund Return YTD	5.85%

ASSET MIX, 30 SEPTEMBER 2022



EQUITY SECTORAL ALLOCATION, 30 SEPTEMBER 2022



About the Fund:

The Fund is a low to medium risk, open ended mutual fund that invests in Federal, State and Corporate bonds that are of investment grade, and a broad range of money market securities. It is authorized and registered in Nigeria as a unit trust scheme.

Investment Objective:	The objective of the Fund is to preserve and grow investors' capital by generating income from high quality long tenured debt securities, while maintaining decent liquidity in short-term debt instruments.
Fund Managers	Emmanuel Ajasa, CFA, Adetumi Atayero, CFA
Fund Launch Date	November 2008
Fund Size	₦ 3.72Bn
Base Currency	₦
Minimum Investment	₦ 10,000
NAV per Unit	₦ 23.15
Minimum Holding Period	180 days
Early Liquidation Charge	10% on income earned
Income Accrual	Daily
Income Distribution	Annually
Annual Management Fee	1.5% p. a
Asset Allocation	Money Market (+Call): 10% -30%
	Bonds & Other Debt Instr.: 65% - 100%
	Other Funds: 0% - 10%
	Cash & Receivables: 0% - 5%
Auditors	PricewaterhouseCoopers Limited
Trustees	GTL Trustees Limited
Custodian	Citibank Nigeria Limited

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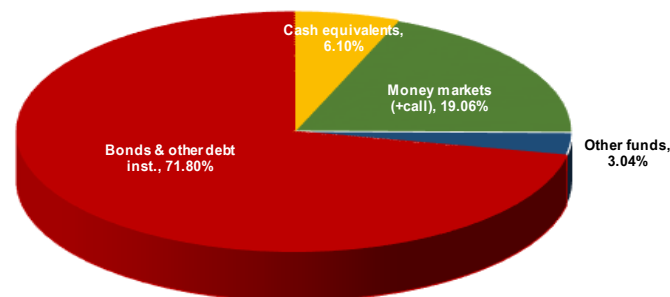
Review and Outlook

- Bearish sentiments ruled the FGN Bond secondary market this month, as yields on securities rose due to lower quoted prices in the market. Average yield appreciated by 51bps to 13.66%, up from the opening figure of 13.15%.
- At the auctions held during the month, Average FGN Bond stop rate was 13.95%, compared to the previous month of 13.33%. The stop rates for March 2025, April 2032, and April 2037 bonds closed at 13.50%, 13.85% and 14.50% respectively.
- Inflation figure for the month of August printed at 20.52%, up from 19.64%.

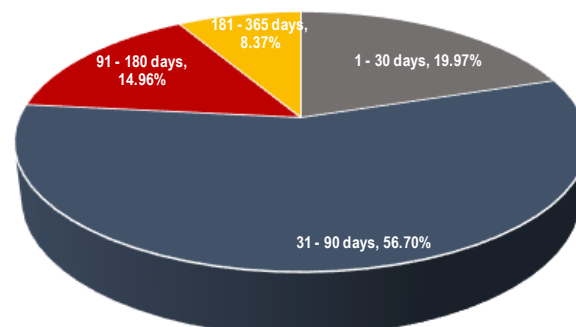
PERFORMANCE & INDICATORS, 30 SEPTEMBER 2022

Monetary Policy Rate	15.50%
Headline Inflation	20.52%
Yield on Fund	5.44%

ASSET MIX, 30 SEPTEMBER 2022



FUND MATURITY PROFILE 30 SEPTEMBER 2022



About the Fund:

The Fund is a medium to high risk, open ended mutual fund that invests in a diversified selection of companies listed on the Nigerian Stock Exchange. The Fund manages liquidity and market expectations by providing a fair allowance for fixed income.

Investment Objective:	The objective of the Fund is to grow investors' capital over the long term by maximizing total returns on portfolio equity holdings. It targets profitable businesses which are relatively underpriced.
Fund Manager	Emmanuel Ajasa, CFA,
Fund Launch Date	November 2008
Fund Size	₦ 2.54Bn
Base Currency	₦
Minimum Investment	₦ 10,000
NAV per Unit	₦ 13.48
Income Distribution	Yearly
Annual Management Fee	1.5%
Asset Allocation	Bonds: 20% - 60%
	Equities: 40% -60%
	Money Market (+Call): 0% - 40%
	Cash & Equivalents: 0% - 5%
Auditors	PricewaterhouseCoopers Limited
Trustees	GTL Trustees Limited
Custodian	Citibank Nigeria Limited

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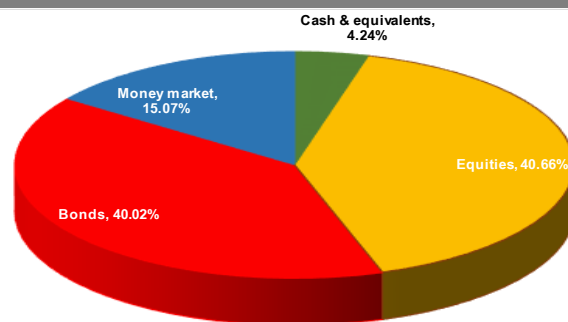
Review and Outlook

- The Nigeria equity market closed the month in negative territory as the All Share Index declined by 1.63% to 49,024.16 points from 49,836.51 points the previous month. The depreciation in the All Share Index was broad based, as all five indices declined. The Insurance Index (-6.45%) recorded the largest drop, trailed by the Oil & Gas Index (-4.49%) and the Consumer Goods Index (-2.64%). Likewise, the Banking Index (-2.12%) and the Industrial Index (-0.22%).
- At the auctions held during the month, Average FGN Bond stop rate was 13.95%, compared to the previous month of 13.33%. The stop rates for March 2025, April 2032, and April 2037 bonds closed at 13.50%, 13.85% and 14.50% respectively.

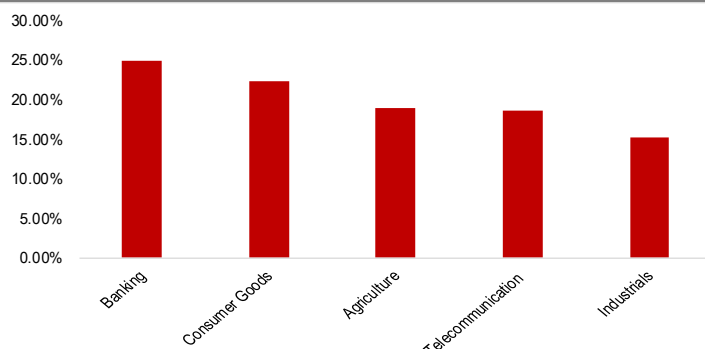
PERFORMANCE & INDICATORS, 30 SEPTEMBER, 2022

NGX ASI YTD	14.77%
Monetary Policy Rate	15.50%
Headline Inflation	20.52%
Fund Return YTD	2.21%

ASSET MIX, 30 SEPTEMBER 2022



EQUITY SECTORAL ALLOCATION, 30 SEPTEMBER 2022



About the Fund:

The Fund is a low risk, open ended mutual fund that invests in a broad range of money market securities such as NTBs, Commercial Papers, Bankers Acceptances and Fixed Deposits.

Investment Objective:	The objective of the Fund is to preserve investors' capital by generating income in excess of the prevailing Nigerian Treasury Bill (NTB) rate, while maintaining high liquidity and credit quality.
Fund Managers	Emmanuel Ajasa, CFA Adetumi Atayero, CFA
Fund Launch Date	December 2017
Fund Size	₦ 16.44Bn
Base Currency	₦
Minimum Investment	₦10,000
NAV per Unit	₦1.00
Minimum Holding Period	30 days
Early Liquidation Charge	10% on income earned
Income Accrual	Daily
Income Distribution	Quarterly
Annual Management Fee	1.5% p.a.
Asset Allocation	FGN Treasury Bills: 25% - 100% Other Money Market: 10% - 75% Bank Placements: 10% - 75% Cash & Receivables: 0% - 5%
Auditors	PricewaterhouseCoopers Limited
Trustees	Vetiva Trustees Limited
Custodian	Stanbic IBTC Bank Plc

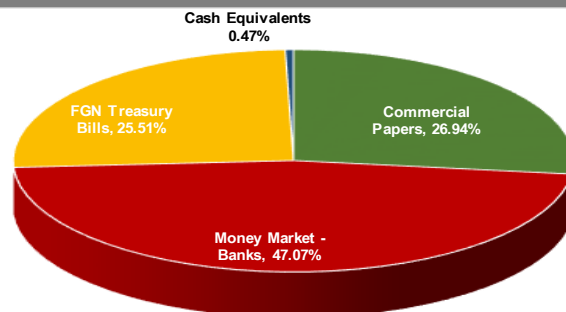
Review and Outlook

- Bullish sentiments ruled the Nigerian Treasury Bill secondary market this month, as yields on securities contracted due to higher quoted prices in the market. Average yield depreciated by 91bps to 7.14%, up from the opening figure of 8.05%.
- At the auctions held during the month, Average NTB stop rate was 7.89%, compared to the previous month of 5.49%, as the stop rate for 91day, 182 day and 364 day closed at 6.49%, 7.50% and 12.00% respectively.
- Inflation figure for the month of August printed at 20.52%, up by 88bps to-

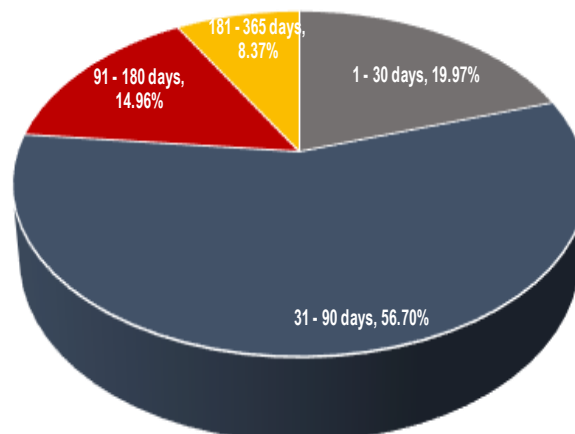
PERFORMANCE & INDICATORS, 30 SEPTEMBER 2022

Monetary Policy Rate	15.50%
Headline Inflation	20.52%
Yield on Fund	10.30%
Benchmark (91- day NTB)	6.49%

ASSET MIX, 30 SEPTEMBER 2022



FUND MATURITY PROFILE, 30 SEPTEMBER 2022



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