

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: ₦ 16.23Bn

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% 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

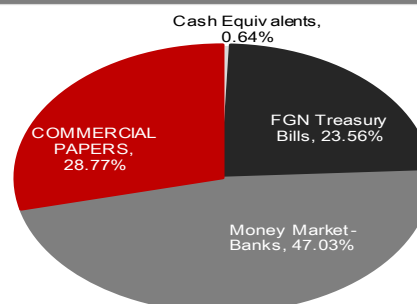
Review and Outlook

- 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 fell marginally by 3bps to 10.95%, up from the opening figure of 10.98%.
- At the auctions held during the month, Average NTB stop rate was 9.80% , compared to the previous month of 9.68%, as the stop rate for 91day, 182 day and 364 day closed at 6.50%, 8.05% and 14.84% respectively.
- Inflation figure for the month of October printed at 21.09%, up by 31bps

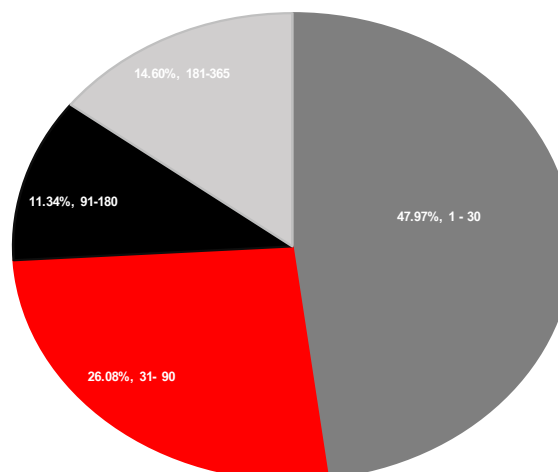
PERFORMANCE & INDICATORS, 30 NOVEMBER 2022

Monetary Policy Rate	16.50%
Headline Inflation	21.09%
Yield on Fund	11.63%
Benchmark (91- day NTB)	6.50%

ASSET MIX, 30 NOVEMBER 2022



FUND MATURITY PROFILE, 30 NOVEMBER 2022



Quantum Zenith Asset Management & Investments Limited

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

Website: www.quantumzenithasset.com.ng

Email: service@quantumzenithasset.com.ng

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	₦ 3.60Bn
Base Currency	₦
Minimum Investment	₦ 10,000
NAV per Unit	₦ 23.42
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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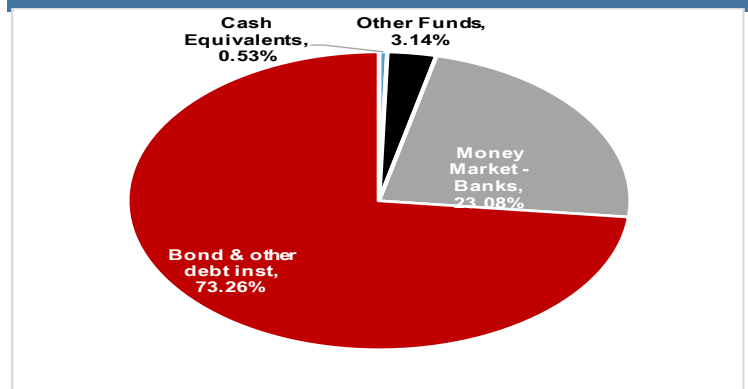
Review and Outlook

- Bullish sentiments ruled the FGN Bond secondary market this month, as yields on securities fell due to higher quoted prices in the market. Average yield depreciated by 13bps to 14.61%, down from the opening figure of 14.74%.
- At the auctions held during the month, Average FGN Bond stop rate was 15.38%, compared to the previous month of 15.17%. The stop rates for April 2029, April 2032, and April 2037 bonds closed at 14.75%, 15.20% and 16.20% respectively.
- Inflation figure for the month of October printed at 21.09%, up by 31bps

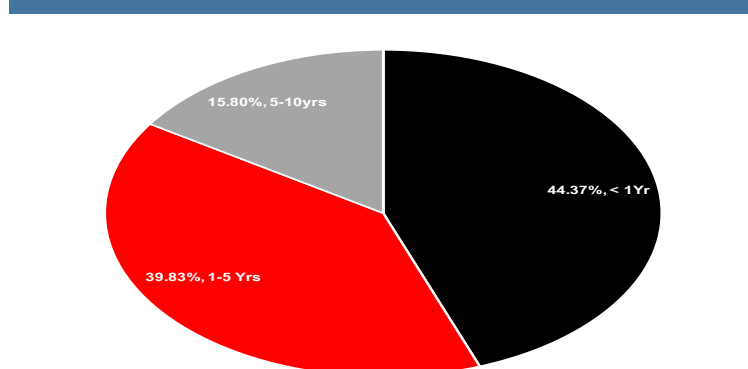
PERFORMANCE & INDICATORS, 30 NOVEMBER 2022

Monetary Policy Rate	16.50%
Headline Inflation	21.09%
Yield on Fund	6.55%

ASSET MIX, 30 NOVEMBER 2022



FUND MATURITY PROFILE 30 NOVEMBER 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, Adetumi Atayero, CFA
Fund Launch Date	November 2008
Fund Size	₦ 2.48Bn
Base Currency	₦
Minimum Investment	₦ 10,000
NAV per Unit	₦ 13.62
Income Distribution	Yearly
Annual Management Fee	1 %
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

CONTACT DETAILS

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Phone: +234 1 278 4218 - 9

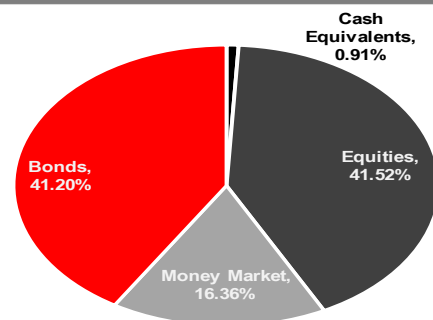
Review and Outlook

- Sectoral performance was mixed as three indices advanced, while two declined. The Industrial Index (+13.17%), the Banking Index (+5.79%) and the Insurance Index (+2.97%) recorded gains, while the Oil & Gas Index (-8.12%) and the Consumer Goods Index (-4.55%) lagged the market.
- At the auctions held during the month, Average FGN Bond stop rate was 15.38%, compared to the previous month of 15.17%. The stop rates for April 2029, April 2032, and April 2037 bonds closed at 14.75%, 15.20% and 16.20% respectively.

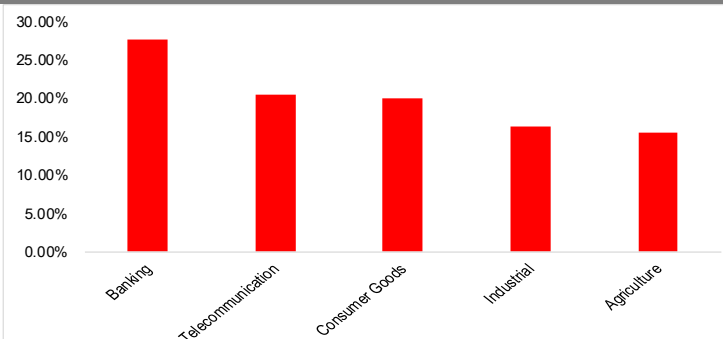
PERFORMANCE & INDICATORS, 30 NOVEMBER, 2022

NGX ASI YTD	11.57%
Monetary Policy Rate	16.50%
Headline Inflation	21.09%
Fund Return YTD	2.38%

ASSET MIX, 30 NOVEMBER 2022



EQUITY SECTORAL ALLOCATION, 30 NOVEMBER 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, 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	₦ 570.60Mn
Base Currency	₦
Minimum Investment	₦10,000
NAV per Unit	₦15.39
Annual Management Fee	1%
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

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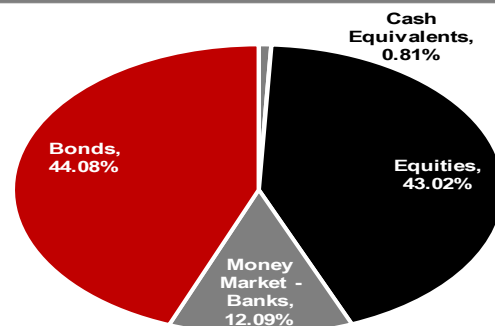
Review and Outlook

- Sectoral performance was mixed as three indices advanced, while two declined. The Industrial Index (+13.17%), the Banking Index (+5.79%) and the Insurance Index (+2.97%) recorded gains, while the Oil & Gas Index (-8.12%) and the Consumer Goods Index (-4.55%) lagged the market.
- At the auctions held during the month, Average FGN Bond stop rate was 15.38%, compared to the previous month of 15.17%. The stop rates for April 2029, April 2032, and April 2037 bonds closed at 14.75%, 15.20% and 16.20% respectively.

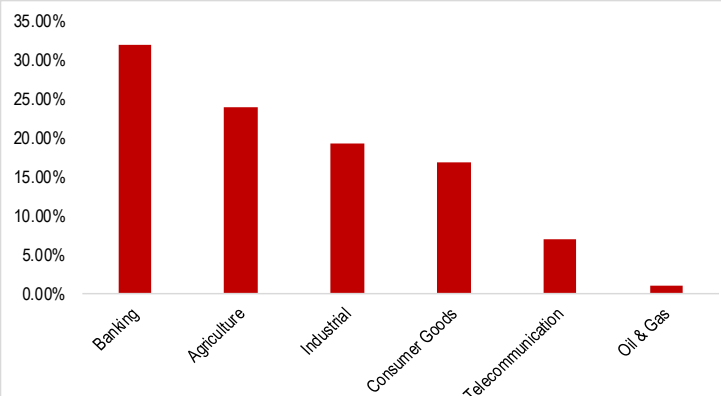
PERFORMANCE & INDICATORS, 30 NOVEMBER 2022

NGX ASI YTD	11.57%
Monetary Policy Rate	16.50%
Headline Inflation	21.09%
Fund Return YTD	4.29%

ASSET MIX, 30 NOVEMBER 2022



EQUITY SECTORAL ALLOCATION, 30 NOVEMBER 2022



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Enquiries should be directed to service@quantumzenithasset.com.ng OR +234-1-2784219