

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.

MONTHLY FACTSHEET

FUND 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.

MARKET COMMENTARY

Bullish sentiments resurfaced in the Nigerian Treasury Bills secondary market as yields on securities contracted due to higher quoted prices on securities, resultantly average yield declined by 343bps to 21.45% from 24.88% in the month July. Yield on the 10 April 2025 and 06 March 2025 contracted by 705bps and 634bps to 21.50% and 21.86% respectively.

Average NTB Primary Market Auction stop rate was 19.70%, compared to the previous month stop rate of 19.18%, as the stop rate for 91 day, 182 day and 364 day closed at 18.20%, 19.20% and 20.90% respectively. A total of ₦626.07Bn was offered across all tenors, while ₦507.12Bn was allotted.

Nigeria's year on year headline inflation rate decreased by 79bps to 33.40% in July 2024, down from 34.19% in June 2024. This marks the first decline in the headline inflation since December 2022, when it last dropped to 21.34%.

The Central Bank of Nigeria (CBN) reviewed the benchmark interest rate (MPR) upwards by 50bps to 26.75% from 26.25% in the last meeting on the 22nd and 23rd July 2024. The Cash Reserve Ratio of Deposit Money Banks (CRR) was retained at 45%, that of Merchant Banks at 14%. The Asymmetric corridor was adjusted to +500/-100 basis points from -300/+100 basis points and the Liquidity Ratio (LR) was kept at 30.0% from the last meeting in May.

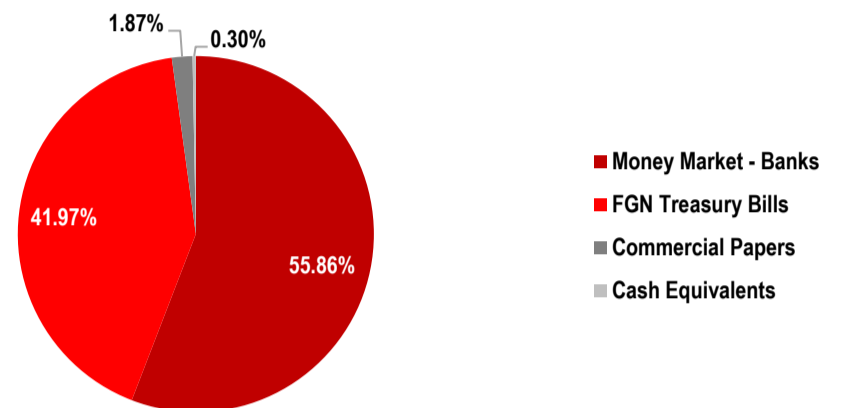
FUND FACTS

Base Currency	₦
Fund Managers	Emmanuel Ajasa, CFA, Adetumi Atayero, CFA.
Launch Date	December-17
Fund Size	₦38.05Bn
Minimum Investments	₦10,000
NAV per units	₦1.00
Minimum Holding Period	30 Days
Early liquidation charge	10% on income earned
Income Accrual	Daily
Income Distribution	Quarterly
Annual Management Fees	1% p.a.
Benchmark	90 days NTB bills
Auditors	PricewaterhouseCoopers Nigeria Limited
Trustees	Vetiva Trustees Limited
Custodians	Stanbic IBTC Bank Plc

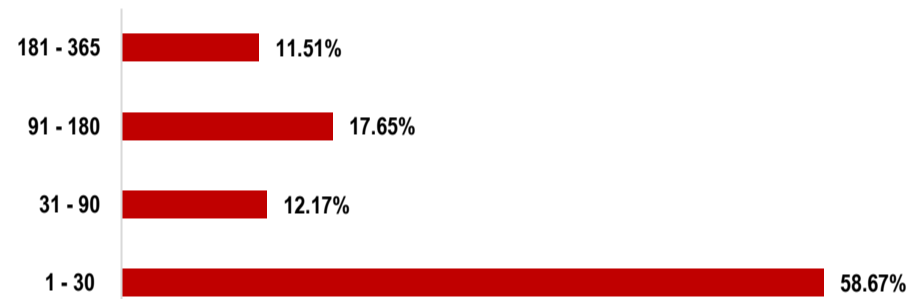
ASSET ALLOCATION

FGN Treasury Bills	25% - 100%
Other Money Markets	10% - 75%
Bank Placements	10% - 75%
Cash & Receivables	0% - 5%

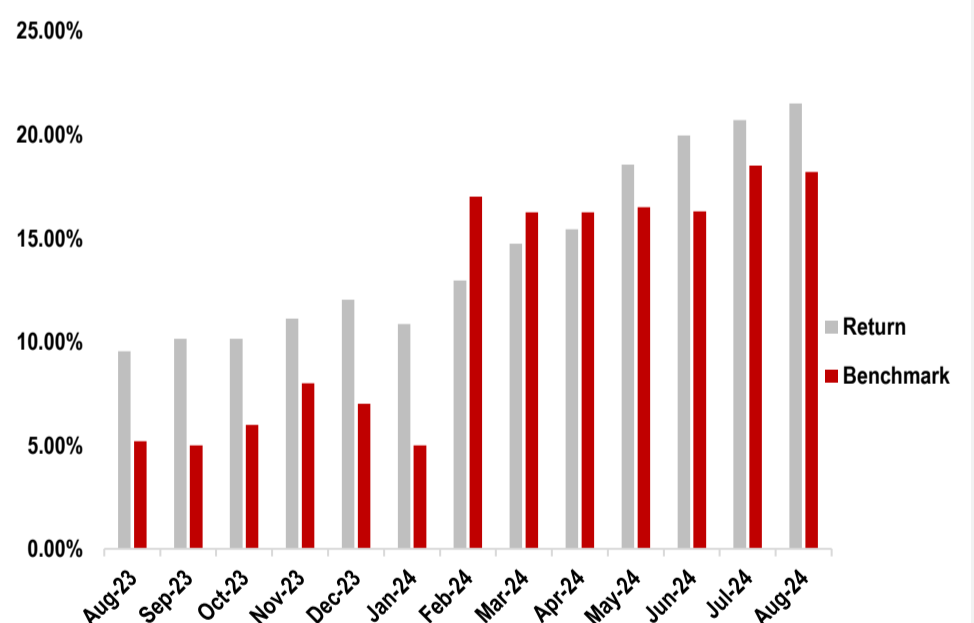
ASSET ALLOCATION



FUND MATURITY PROFILE



HISTORICAL FUND PERFORMANCE



PERFORMANCE INDICATORS

Monetary Policy Rate	26.75%
Headline Inflation	33.40%
Yield on Fund	21.50%
Benchmark (91-day NTB)	18.20%
Fund Size	₦38.05Bn



Yield on Fund
21.50%

Headline Inflation
33.40%

NTB 90-Days
18.20%

Fund Size
₦38.05Bn

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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.

MONTHLY FACTSHEET

FUND 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.

MARKET COMMENTARY

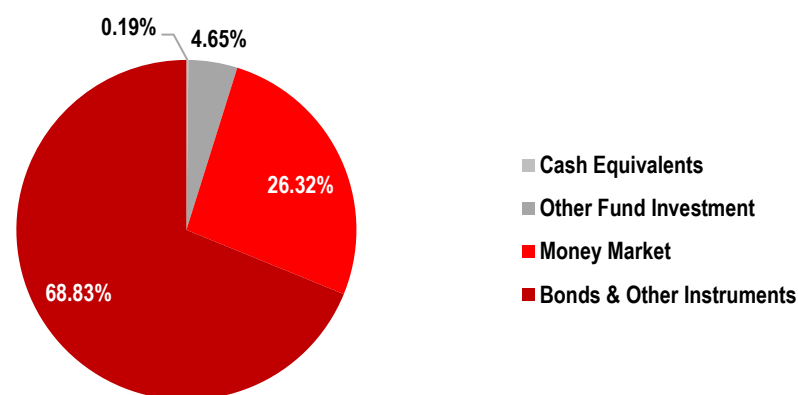
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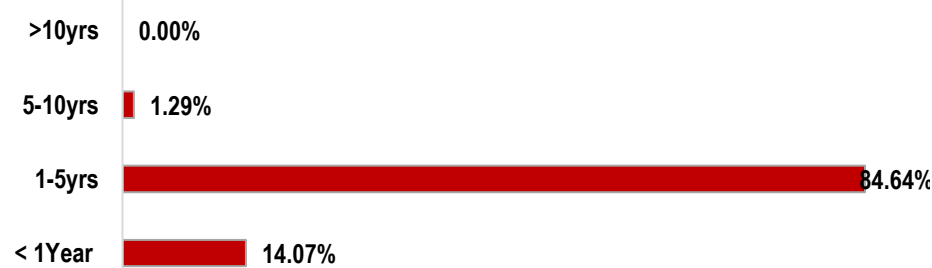
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ASSET ALLOCATION



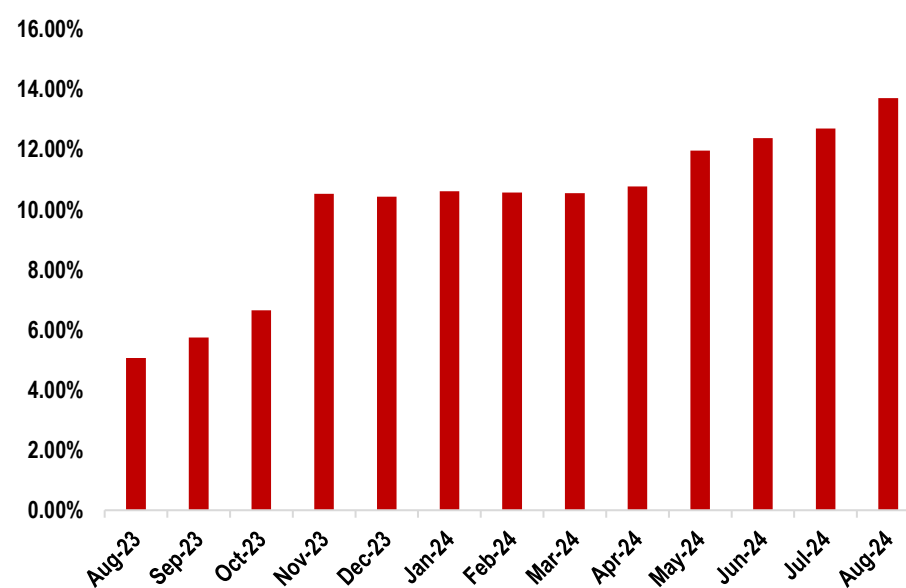
FUND MATURITY PROFILE



FUND FACTS

Base Currency	₦
Fund Managers	Emmanuel Ajasa, CFA, Adetumi Atayero, CFA.
Launch Date	November-18
Fund Size	₦ 2.54Bn
Minimum Investments	₦10,000
NAV per units	₦27.24
Minimum Holding Period	180 Days
Early liquidation charge	10% on income earned
Income Accrual	Daily
Income Distribution	Quarterly
Annual Management Fees	1.5% p.a.
Auditors	PricewaterhouseCoopers Nigeria Limited
Trustees	GTL Trustees Limited
Custodians	Citibank Nigeria Plc

HISTORICAL FUND PERFORMANCE

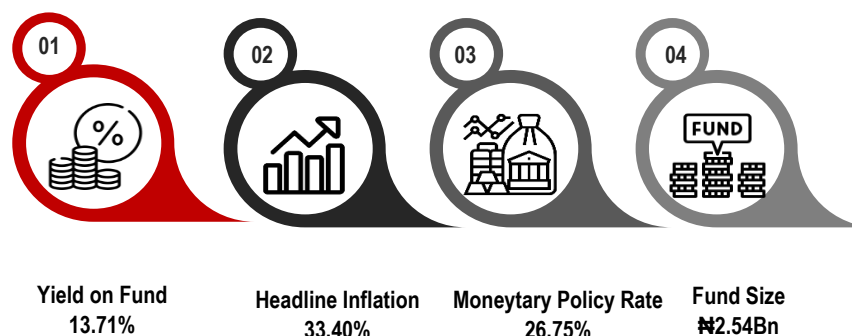


ASSET ALLOCATION

Money Market (+Call)	10% -30%
Bond & Other Debt Instrument	65% - 100%
Other Funds	0% - 10%
Cash & Receivables	0% - 5%

PERFORMANCE INDICATORS

Monetary Policy Rate	26.75%
Headline Inflation	33.40%
Yield on Fund	13.71%
Fund Size	₦2.54Bn



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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.

MONTHLY FACTSHEET

FUND 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.

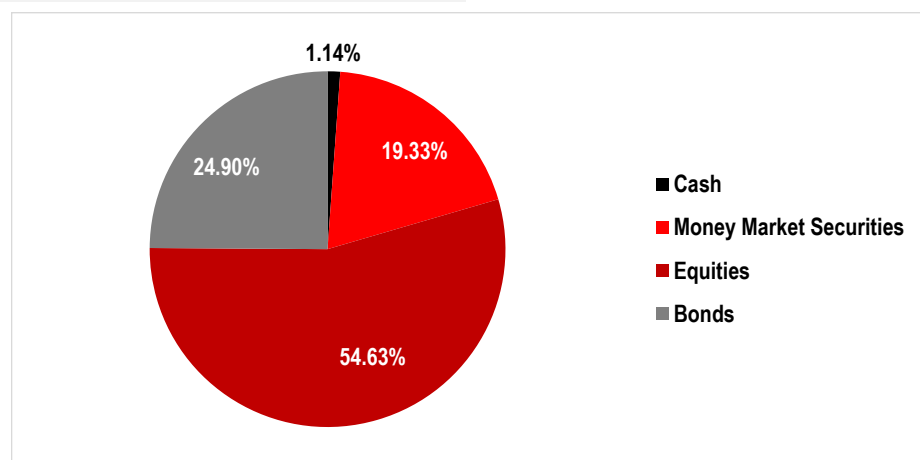
MARKET COMMENTARY

In August, the domestic bourse closed on a negative note as the All-Share index declined by 1.28% Month on Month to 96,580.01 points from the 97,830.65 points close in July. Sectoral performance was positive as four indices advanced and one declined with the Oil & Gas index (+22.39%) recording the largest gain, trailed by the Insurance index (+11.46%), then the Banking Index (+6.96%) next to the Consumer Goods Index (+4.30%) and lastly the Industrial Index recorded a loss of (-13.06%).

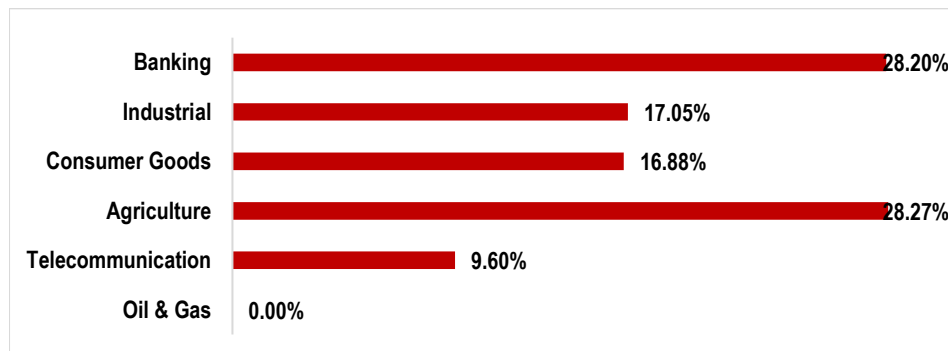
Average FGN Primary Market Auction marginal rate compressed by 6bps to 20.90%, compared to the 20.96% recorded the previous month, as the stop rate for the new April 2029, February 2031 and May 2033 closed at 20.30%, 20.90%, 21.50% respectively. A total of N190.00Bn was offered across all tenors while N374.15 was allotted.

Nigeria's year on year inflation fell for the first time in 19 months to 33.40% in August, by 79bps from the 34.19% in August. The Central Bank of Nigeria (CBN) maintained the benchmark interest rate (MPR) at 26.75%. The Cash Reserve Ratio of Deposit Money Banks (CRR) was retained at 45%, that of Merchant Banks at 14%, •The Asymmetric corridor was adjusted to +500/-100 basis points from -300/+100 basis points and the Liquidity Ratio (LR) was kept at 30.0% from the last meeting in May.

ASSET ALLOCATION



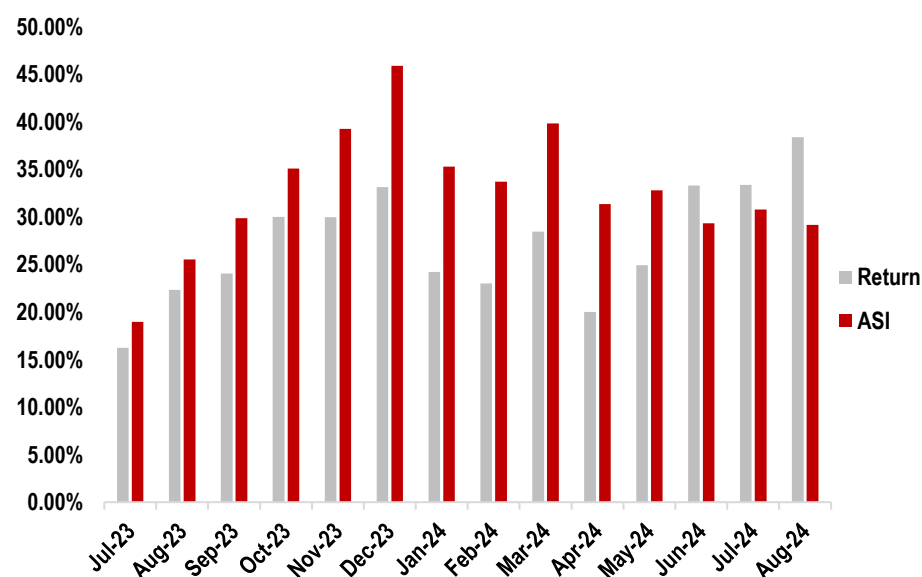
EQUITY SECTORAL ALLOCATION



FUND FACTS

Base Currency	₦
Fund Managers	Emmanuel Ajasa, CFA, Adetumi Atayero, CFA.
Launch Date	January-08
Fund Size	₦3.65Bn
Minimum Investments	₦10,000
NAV per units	₦20.83
Minimum Holding Period	180 Days
Early liquidation charge	10% on income earned
Income Distribution	Yearly
Annual Management Fees	1.5% p.a.
Auditors	PricewaterhouseCoopers Nigeria Limited
Trustees	GTL Trustees Limited
Custodians	Citibank Nigeria Limited

HISTORICAL FUND PERFORMANCE

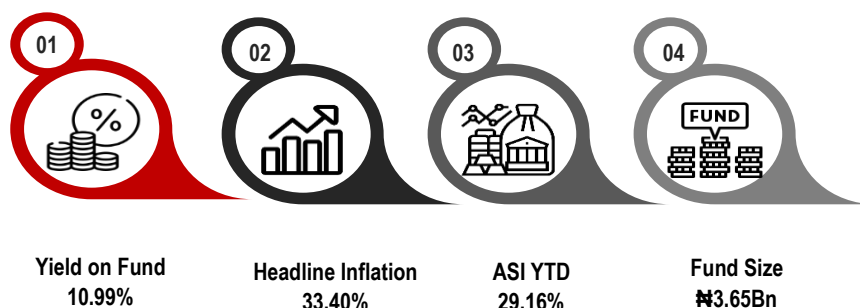


ASSET ALLOCATION

Bonds	20% - 60%
Equities	40% - 60%
Money Market (+Call)	0% - 40%
Cash & Equivalents	0% - 5%

PERFORMANCE INDICATORS

Monetary Policy Rate	26.75%
Headline Inflation	33.40%
Yield on Fund	10.99%
NGX ASI YTD	29.16%



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MONTHLY FACTSHEET

FUND 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.

MARKET COMMENTARY

In August, the domestic bourse closed on a negative note as the All-Share index declined by 0.01% Month on Month to 96,579.54 points from the 97,774.22 points close in July. Sectoral performance was positive as four indices advanced and one declined with the Industrial Index (-13.06%) being the sole loser, The Oil & Gas index (+22.39%) recorded the largest gains, next the Insurance index (+11.46%) then the Banking Index (+6.96%) and lastly the Consumer Goods Index (+4.30%) being the least gainer.

Average FGN Primary Market Auction marginal rate compressed by 6bps to 20.90%, compared to the 20.96% recorded the previous month, as the stop rate for the new April 2029, February 2031 and May 2033 closed at 20.30%, 20.90%, 21.50% respectively. A total of N190.00Bn was offered across all tenors while N374.15 was allotted.

Nigeria's headline inflation rate decreased to 33.40% in July 2024 down by 79bps from the 34.19% in June.

The Central Bank of Nigeria (CBN) maintained the benchmark interest rate (MPR) as 26.75% from 26.25% in the last meeting on the 22nd and 23rd July 2024. The Cash Reserve Ratio of Deposit Money Banks (CRR) was retained at 45%, that of Merchant Banks at 14%,

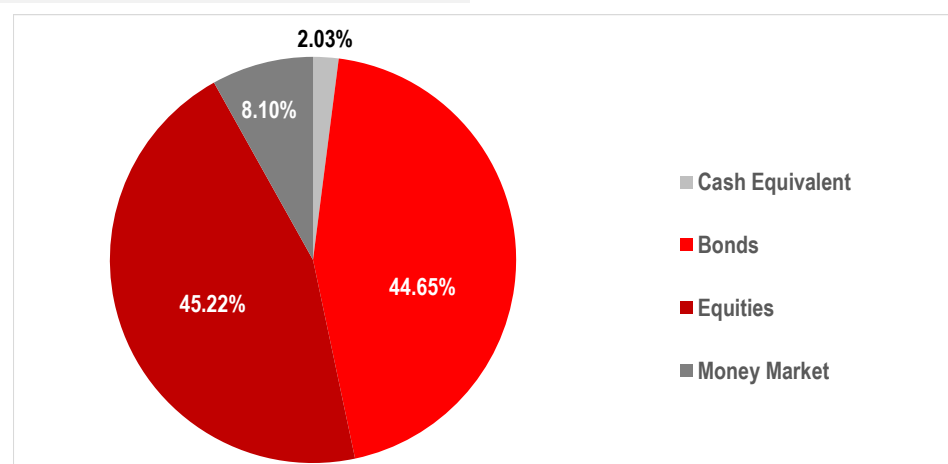
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Base Currency	₦
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Launch Date	November-18
Fund Size	₦917.20Mn
Minimum Investments	₦10,000
NAV per units	₦26.04
Minimum Holding Period	180 Days
Early liquidation charge	10% on income earned
Income Distribution	Yearly
Annual Management Fees	1.5% p.a.
Auditors	PricewaterhouseCoopers Nigeria Limited
Trustees	GTL Trustees Limited

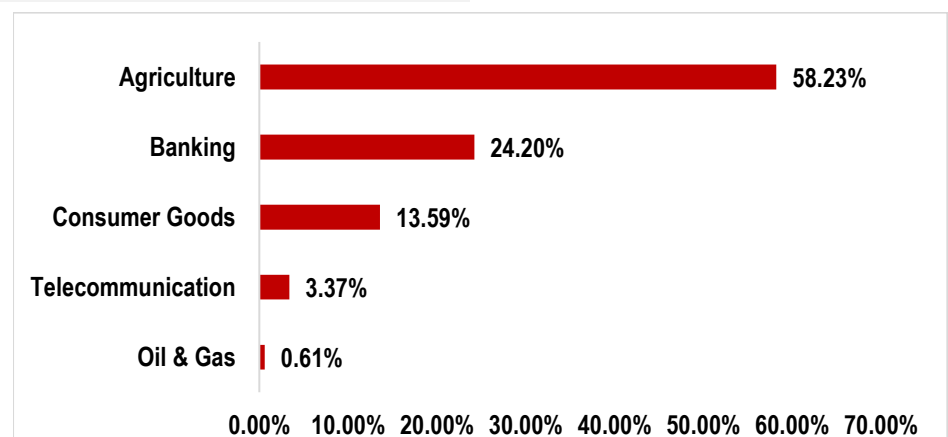
ASSET ALLOCATION

Bonds	40% - 60%
Equities	40% - 60%
Money Market - Banks	5% - 20%
Cash & Equivalent	0% - 5%

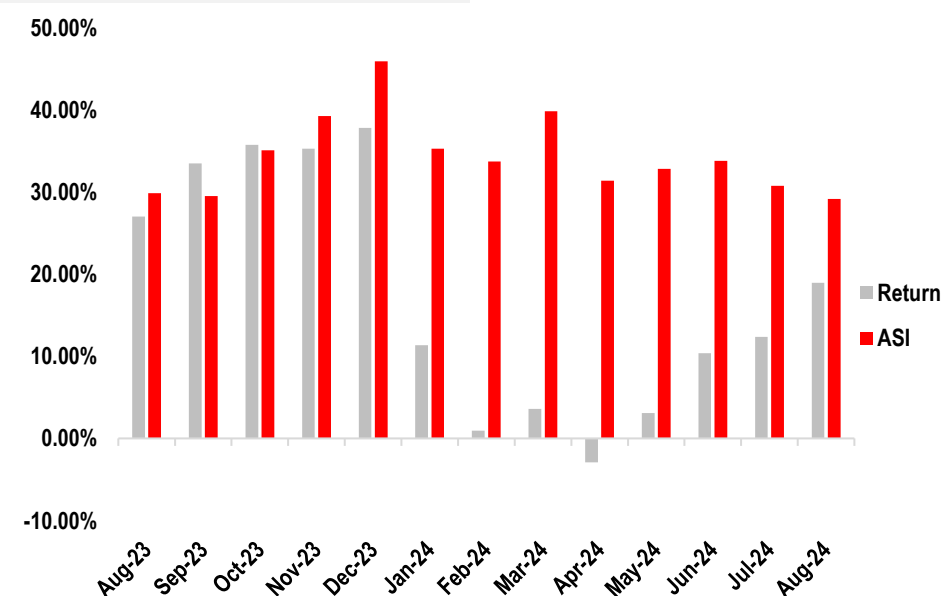
ASSET ALLOCATION



EQUITY SECTORAL ALLOCATION

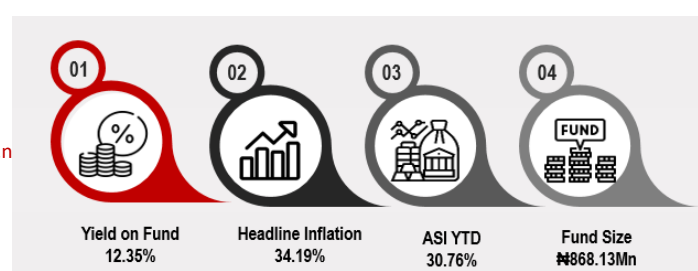


HISTORICAL FUND PERFORMANCE



PERFORMANCE INDICATORS

Monetary Policy Rate	26.75%
Headline Inflation	33.40%
Yield on Fund	18.96%
NGX ASI YTD	30.76%



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