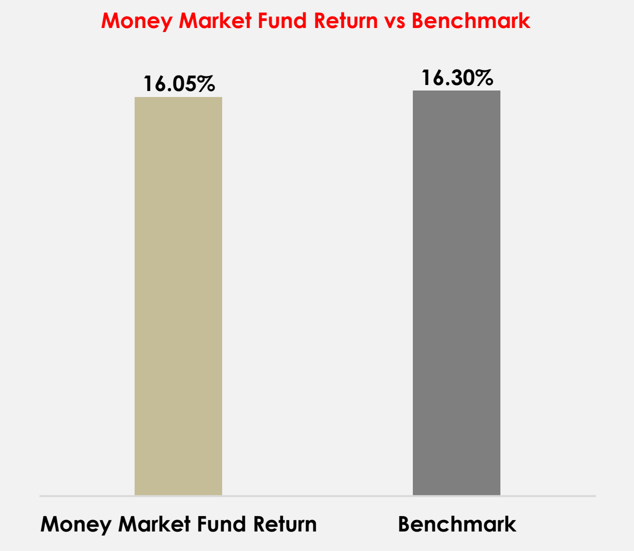
United Capital Money Market Fund

United Capital
Asset Management

FUND FEATURES

Fund Manager	United Capital Asset Management Ltd
Investment Manager Rating	A+(IM)
Base Currency/Start Year	Naira/2006
Fund Size (₦)	276.20Bn
NAV Per Share (₦)	1
Minimum Investment(₦)	10,000
Additional Investment (₦)	5000
Structure	Open Ended
Minimum Holding Period	14 days
Management Fee	1%
Total Expense Ratio*	1.3%
Benchmark	91 Days T-Bills Stop Rate
Risk Profile	Low
Investment Style	Income Oriented
Fund Rating (Augusto & Co)	Aa-

** Inclusive of management fee; Returns are net of all fees*



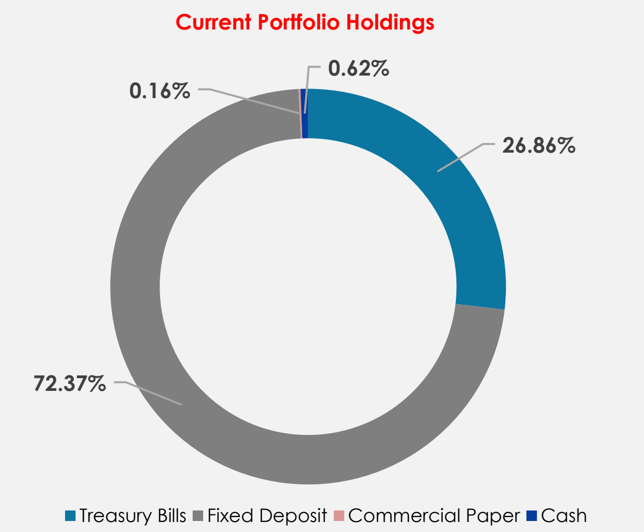
MATURITY PROFILE OF ASSETS

0-30 Days	25.49%
31-60 Days	32.12%
61-90 Days	22.07%
91-180 Days	8.92%
180-365 Days	11.40%

RETURN HISTORY

	2021	2022	2023	2024	2025	Aug 2026
UCAP Money Market Fund Return	6.91%	9.34%	12.15%	22.18%	16.02%	16.05%
Benchmark	3.34%	3.97%	7.00%	18.84%	15.50%	16.30%

**Represents the Fund's Annualized Return vs the Benchmark's Annualized Return*



Governance Asset Allocation Ranges:

Money Market Fixed Deposits (60%-75%); Short Term Securities: (25%-40%)

FUND PERFORMANCE REVIEW

The United Capital Money Market Fund recorded a net effective yield of 16.05% as at end of August 2026, from 15.39% in the previous month. The benchmark return however closed at 16.30% as at the end of August 2026.

In August 2026, system liquidity remained resilient, supported by maturing NTBs and OMO bills, although aggressive CBN sterilisation moderated excess liquidity in the banking system. The CBN conducted two NTB auctions, each offering N700bn across the 91-day, 182-day and 364-day tenors. The first, on 12 August, attracted subscriptions of N4.40trn, with N4.19trn concentrated in the 364-day bill and approximately N1.46trn allotted at stop rates of 16.30%, 16.50% and 17.59%. The second, on 26 August, recorded strong participation amid comfortable liquidity, with demand again skewed towards the 364-day tenor. In September 2026, liquidity should remain relatively stable on maturing government securities, though sustained CBN liquidity management should keep interbank rates elevated but broadly stable, with NTB yields remaining attractive.

The Fund will continue to invest in high quality money market instruments that generate competitive returns for the benefit of the subscribers. The Fund is well positioned to deliver above-average returns despite the current yield environment.

Past performance is not a reliable indicator of future performance, and individual investors' returns may differ depending on individual investment period. Performance is net of fees and charges. This information has been prepared for the purpose of providing general information, without taking into account your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation or needs. Please consult your financial adviser. This information has been compiled from sources considered to be reliable but is not guaranteed. Any potential investor should consider conducting further enquiries in deciding whether to acquire or continue to hold units in a fund.

SENSITIVITY - INTERNAL