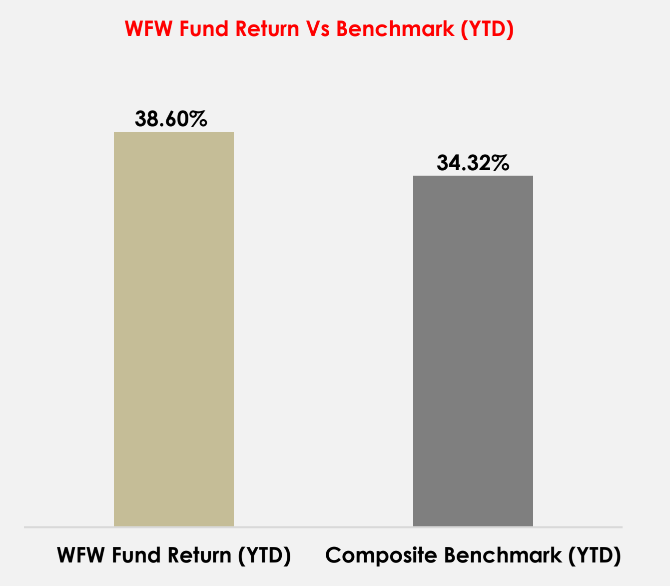
United Capital Wealth For Women Fund

United Capital
Asset Management

FUND FEATURES

Fund Manager	United Capital Asset Management Ltd
Investment Manager Rating	A+(IM)
Base Currency/Start Year	Naira/2017
Fund Size (₦)	5.1Bn
NAV Per Share (₦)	2.2096
Minimum Investment(₦)	10,000
Additional Investment (₦)	5,000
Structure	Open Ended
Minimum Holding Period	90 Days
Management Fee	1.5%
Total Expense Ratio*	1.79%
Benchmark	91 Days T-Bills/ NGX ASI
Risk Profile	Moderate
Investment Style	Market Oriented

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



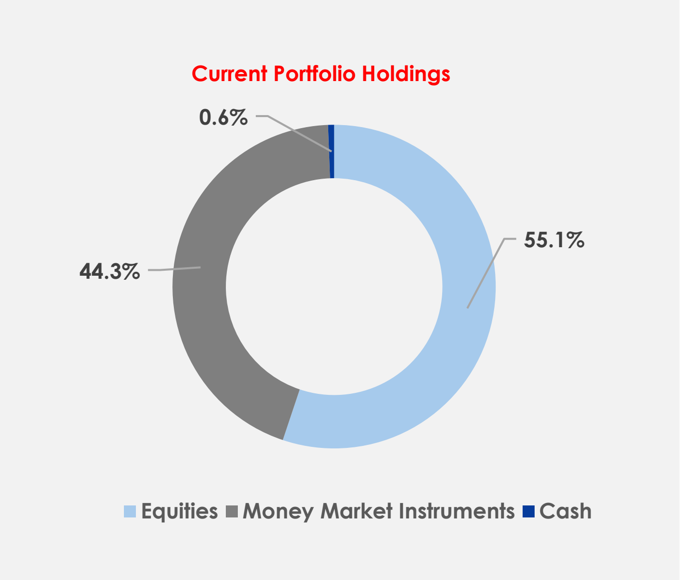
MATURITY PROFILE OF ASSETS

0-30 Days	28.47%
31-60 Days	13.68%
61-90 Days	28.16%
91-180 Days	20.56%
181-365 Days	9.14%

RETURN HISTORY

	2021	2022	2023	2024	2025	2026 YTD
UCAP WFW Fund	6.60%	12.33%	31.93%	28.11%	37.63%	38.60%
Bench mark	5.56%	2.10%	23.99%	28.25%	33.66%	34.32%

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



Governance Asset Allocation Ranges:

Equities (10%-80%), Money Market Instruments (20% -90%)

FUND PERFORMANCE REVIEW

The United Capital Wealth For Women Fund returned 38.60% YTD as at the end of August 2026 compared to the composite benchmark (91-day T-bills and the ASI) return of 34.32% for the same period.

The Nigerian equity market recorded a modest pullback in August 2026 after July's gains, as profit-taking and portfolio rebalancing weighed on performance. The NGX-ASI fell 0.44% m/m to close at 244,199.39 points, with market capitalisation down N587.07bn to N157.74trn and the year-to-date return moderating to 56.93%. Insurance (-9.26%) and Consumer Goods (-7.35%) led the decliners, while Banking rose 3.82% and Oil and Gas gained 0.25%.

Looking ahead to September 2026, the market is expected to trend positively, with investors positioning ahead of the 21 September FTSE Russell Frontier Market inclusion. Outstanding audited H1 2026 results from Tier-1 banks, a stronger Naira and external reserves above US$54bn should support sentiment, though a further MPC hold at 26.50% may keep fixed income yields elevated and limit upside.

The Fund Manager will continue to take positions in tickers with strong fundamentals and attractive valuations, in line with the investment policy and Trust Deed.