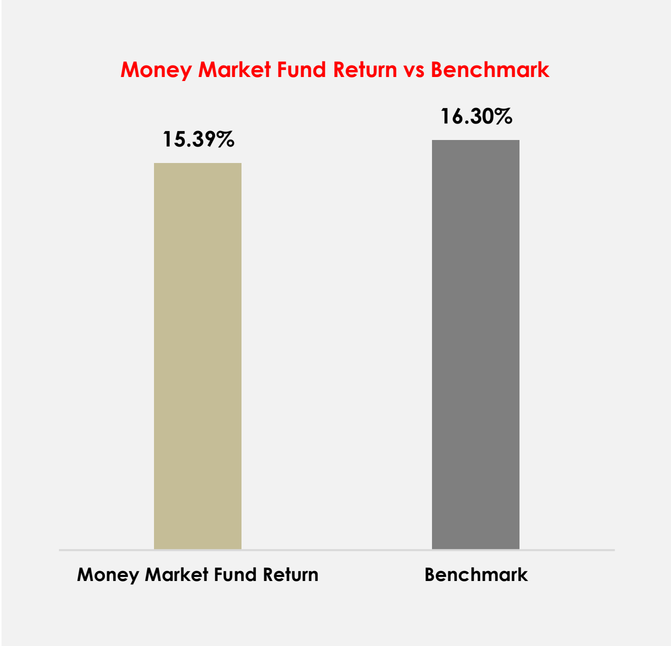
United Capital Money Market Fund

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 (₦)	263.25Bn
NAV Per Share (₦)	1
Minimum Investment(₦)	10,000
Additional Investment (₦)	5000
Structure	Open Ended
Minimum Holding Period	14 days
Management Fee	1.5%
Total Expense Ratio*	1.8%
Benchmark	91 Days T-Bills Stop Rate
Risk Profile	Low
Investment Style	Income Oriented
Fund Rating (Augusto & Co)	A+

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



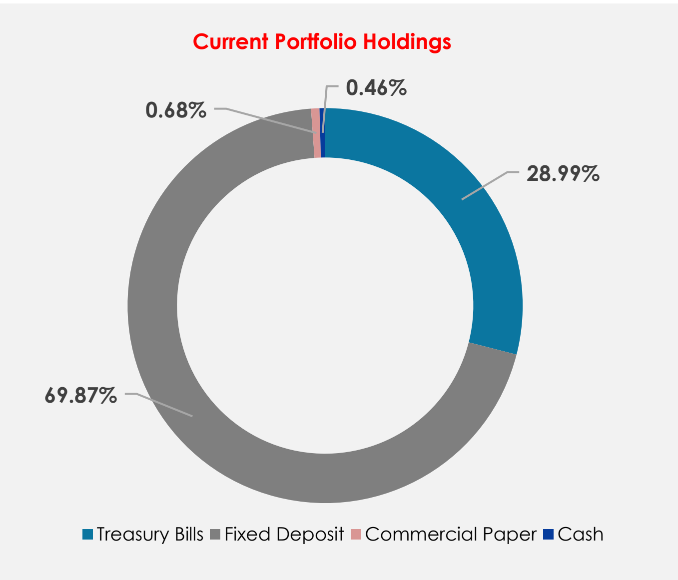
MATURITY PROFILE OF ASSETS

0-30 Days	24.33%
31-60 Days	26.27%
61-90 Days	28.27%
91-180 Days	9.74%
180-365 Days	11.39%

RETURN HISTORY

	2021	2022	2023	2024	2025	July 2026
Money Market Fund Return	6.91%	9.34%	12.15%	22.18%	16.02%	15.39%
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*



FUND PERFORMANCE REVIEW

The United Capital Money Market Fund recorded a net effective yield of 15.39% as at end of July 2026, from 15.70% in the previous month. The benchmark return however closed at 16.30% as at the end of July 2026.

In July 2026, the financial system opened with a N4.17trn surplus, supported by OMO bill maturities of N7.37trn and NTB maturities of N2.63trn, though the CBN mopped up N3.70trn via OMO auctions, leaving a N3.56trn surplus as of 29 July. The Open Repo Rate held at 22.00% while the Overnight rate closed at 22.13%. Across two NTB auctions of N700bn each, subscriptions totalled N3.03trn and N3.62trn, with N1.19trn and N1.25trn allotted and 364-day stop rates settling at 17.66% and 17.35%. Looking ahead to August 2026, system liquidity should remain stable, supported by maturing OMO bills and NTBs, although sustained CBN sterilization should moderate excess liquidity, keeping interbank rates broadly stable and NTB yields elevated following the July repricing.

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.

Governance Asset Allocation Ranges:

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