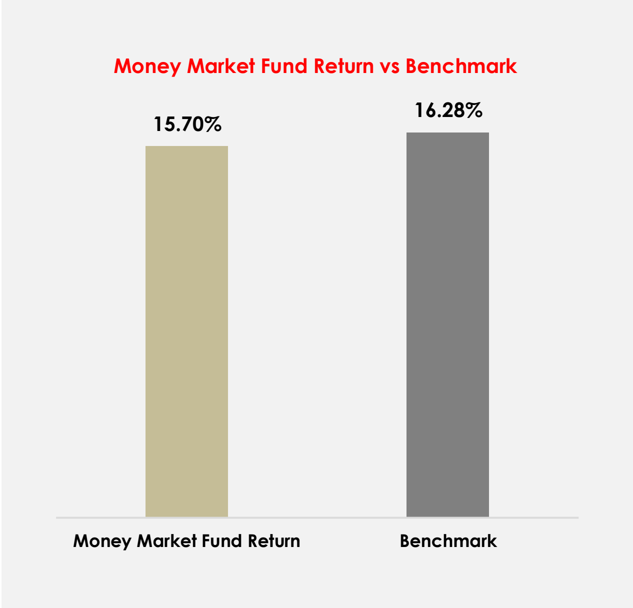
United Capital Money Market Fund

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 (₦)	251.57Bn
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*



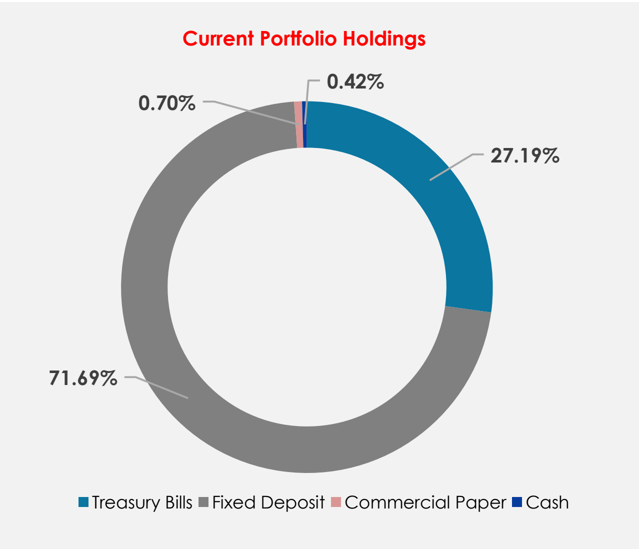
MATURITY PROFILE OF ASSETS

0-30 Days	41.65%
31-60 Days	22.85%
61-90 Days	14.60%
91-180 Days	9.67%
180-365 Days	11.24%

RETURN HISTORY

	2021	2022	2023	2024	2025	June 2026
Money Market Fund Return	6.91%	9.34%	12.15%	22.18%	16.02%	15.70%
Benchmark	3.34%	3.97%	7.00%	18.84%	15.50%	16.28%

**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 15.70% as at end of June 2026, from 15.74% in the previous month. The benchmark return however closed at 16.28% as at the end of June 2026.

Looking ahead to July, system liquidity is expected to remain under pressure as the CBN sustains its aggressive sterilisation stance to rein in the structural surplus, even as FAAC inflows and fiscal disbursements provide periodic buoyancy across the banking system. The tight monetary posture is likely to persist into the 306th Monetary Policy Committee meeting on July 20-21, where the MPR is widely expected to hold at 26.5%, given headline inflation's continued hover in the 15.8%-15.9% range. In the NTB market, demand should stay strong, particularly at the 364-day tenor; however, following June's sharp repricing to 19.54%, stop rates are more likely to hold at elevated levels or drift marginally higher than to moderate. Expectations of delayed US rate cuts should continue constraining foreign portfolio participation, leaving domestic pension funds and banks as the primary drivers of demand.

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.