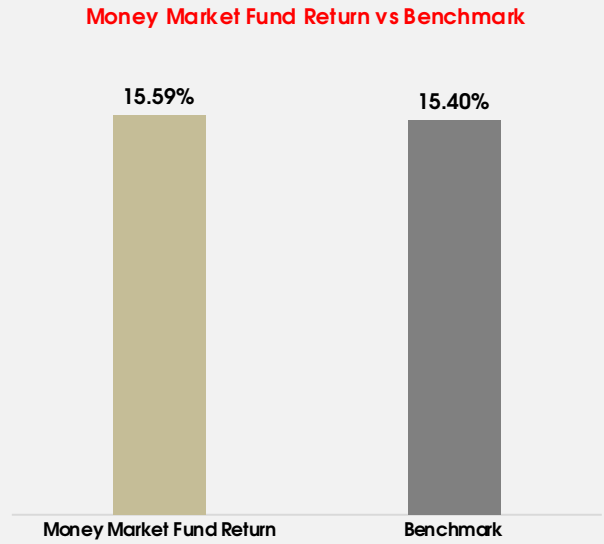
United Capital Money Market Fund

FUND FEATURES

Fund Manager	United Capital Asset Management Ltd
Investment Manager Rating	A+(IM)
Base Currency/Start Year	Naira/2006
Fund Size (₦)	293.18Bn
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*



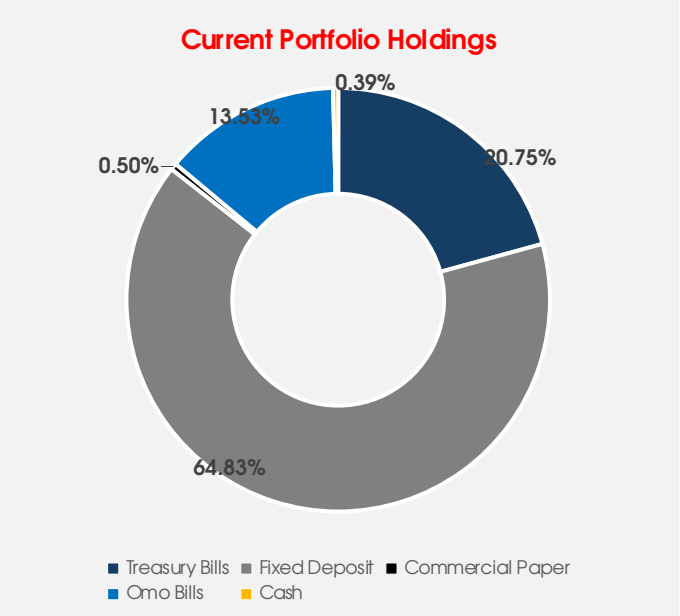
MATURITY PROFILE OF ASSETS

0-30 Days	23.08%
31-60 Days	24.23%
61-90 Days	27.88%
91-180 Days	17.99%
180-365 Days	6.82%

RETURN HISTORY

	2021	2022	2023	2024	2025	Oct 2026
Money Market Fund Return	6.91%	9.34%	12.15%	22.18%	16.02%	15.59%
Benchmark	3.34%	3.97%	7.00%	18.84%	15.50%	15.40%

**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 15.59% as at end of October 2026, from 16.47% in the previous month. The benchmark return however closed at 15.40% as at the end of October 2026.

In November 2026, banking-system liquidity is expected to remain healthy. Support should come from OMO and Treasury-bill maturities, Federation Account Allocation Committee (FAAC) distributions, coupon payments, and other market flows. The CBN is likely to continue using OMO auctions to manage excess liquidity. This should help maintain orderly money-market conditions. Money-market rates are expected to remain broadly stable. However, Treasury-bill yields will depend on new issuance volumes, liquidity conditions, and bids accepted at primary auctions. Investor demand for NTBs should remain strong, particularly for the one-year tenor. Investors continue to seek relatively safe and liquid investment options.

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%)

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