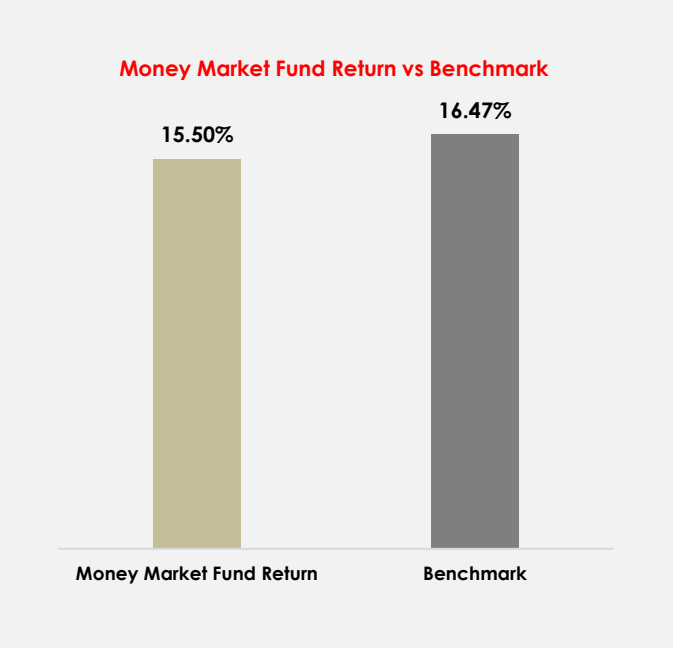
United Capital Money Market Fund

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 (₦)	281.57Bn
NAV Per Share (₦)	1
Minimum Investment(₦)	10,000
Additional Investment (₦)	5,000
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*



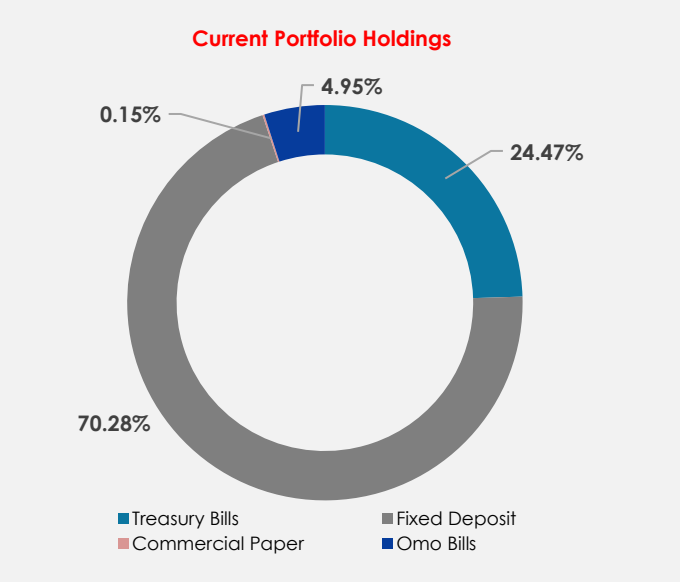
MATURITY PROFILE OF ASSETS

0-30 Days	31.81%
31-60 Days	25.20%
61-90 Days	12.63%
91-180 Days	23.36%
180-365 Days	7.00%

RETURN HISTORY

	2021	2022	2023	2024	2025	Sept 2026
Money Market Fund Return	6.91%	9.34%	12.15%	22.18%	16.02%	16.47%
Benchmark	3.34%	3.97%	7.00%	18.84%	15.50%	15.50%

**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 16.47% as at end of September 2026, from 16.05% in the previous month. The benchmark return however closed at 15.50% as at the end of September 2026.

In September 2026, system liquidity remained robust, supported by sizeable OMO bill maturities and other inflows, although the CBN sold about N17.51trn at five OMO auctions against N10.89trn in maturities, a net withdrawal of approximately N6.62trn. At the 9 September NTB auction, subscriptions reached N2.64trn against N750bn offered, with N1.05trn allotted at stop rates of 16.30%, 16.50% and 16.62%. The 23 September auction drew N4.23trn against N600bn offered, mostly for the 364-day bill, with N497.59bn allotted as stop rates declined to 15.50%, 15.80% and 15.89%. In October 2026, liquidity should remain relatively buoyant, though continued OMO auctions should moderate excess liquidity, and NTB yields could face downward pressure following September's monetary easing.

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