

# Money Market Fund

## Fund Purpose

- ❖ The primary objective of the Fund is to provide a steady stream of income to investors.

## Investment Approach

- ❖ The Fund invests in high-quality short-term money market instruments and government securities, which include; Banker's acceptances, certificates of deposits, commercial papers, Fixed Deposits with eligible financial institutions; Short term debt securities issued or guaranteed by the Government of Nigeria, Other instruments introduced and approved by the Central Bank of Nigeria (CBN) from time to time, Other money market or fixed income instruments in which the Fund is permitted to invest under the Trust Deed.
- ❖ A top-down approach is used in securities selection into the Fund.
- ❖ The Fund is constituted by a trust deed and duly authorized and registered in Nigeria as a unit trust scheme under the Investments & Securities Act 1990.

Fund Details	
<b>Benchmark</b>	Average yield on 91-Day Nigerian Treasury Bill primary auction stop rates.
<b>Comparable</b>	FMAN List of Money market Funds
<b>Custodian</b>	Rand Merchant Bank Limited
<b>Trustee</b>	First Trustees Nigeria Ltd., a subsidiary of FBN Capital Ltd.
<b>Launch Date</b>	2013
<b>Aum</b>	₦221.99 Billion
<b>Annual Expense Ratio (YtD)</b>	2.04%
<b>Minimum Initial Investment</b>	₦1,000.00
<b>Management Fee</b>	1.5% of Net Asset Value
<b>Incentive Fee</b>	Maximum of 15% of excess returns above benchmark
Portfolio Analysis	
<b>Risk Profile</b>	Low
<b>Fund Duration</b>	87.39 days
<b>Monthly Relative Returns</b>	4.27%

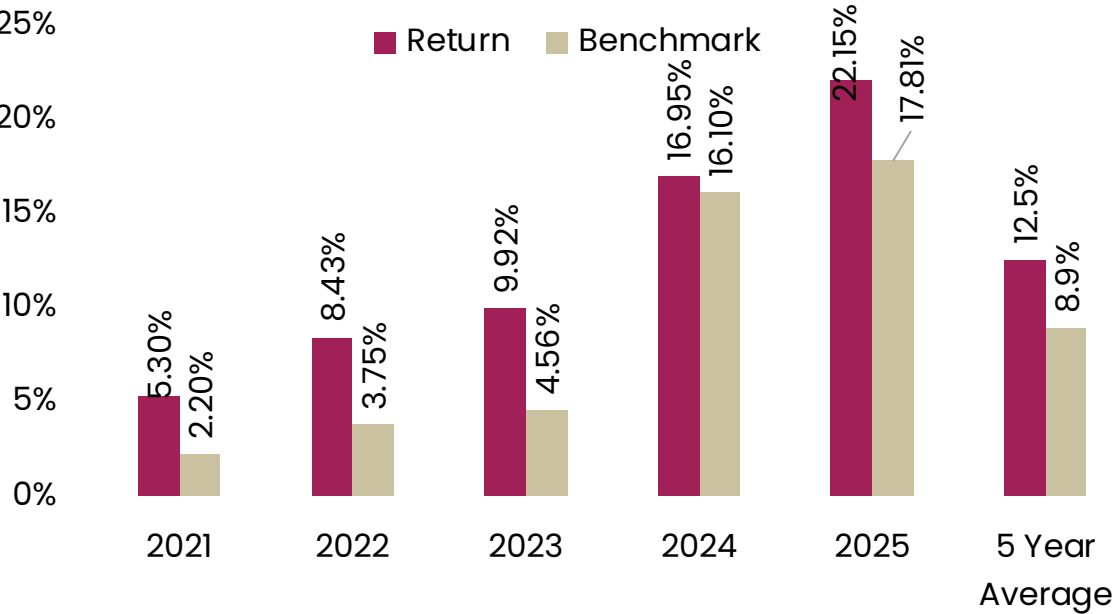


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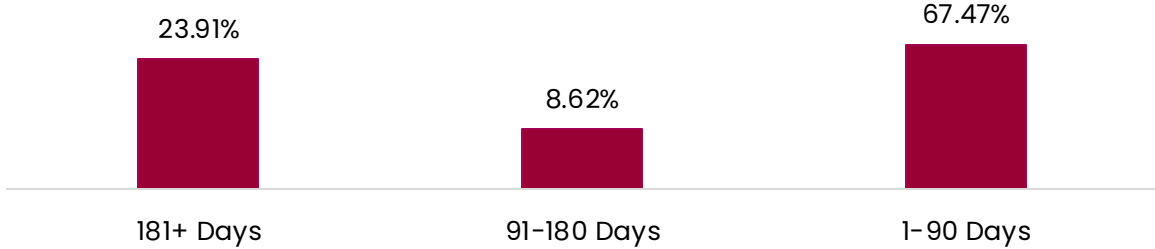
Fund Performance

Maturity Profile

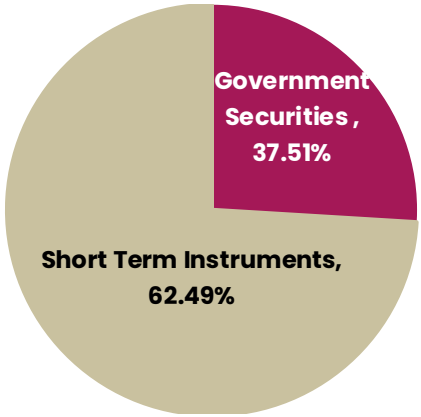
Fund Performance



Maturity Profile



Asset Allocation



	2021	2022	2023	2024	YTD 2025
Annual Net Returns	5.30%	8.43%	9.92%	16.95%	22.15%
Benchmark	2.20%	3.75%	4.56%	16.10%	17.81%