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.

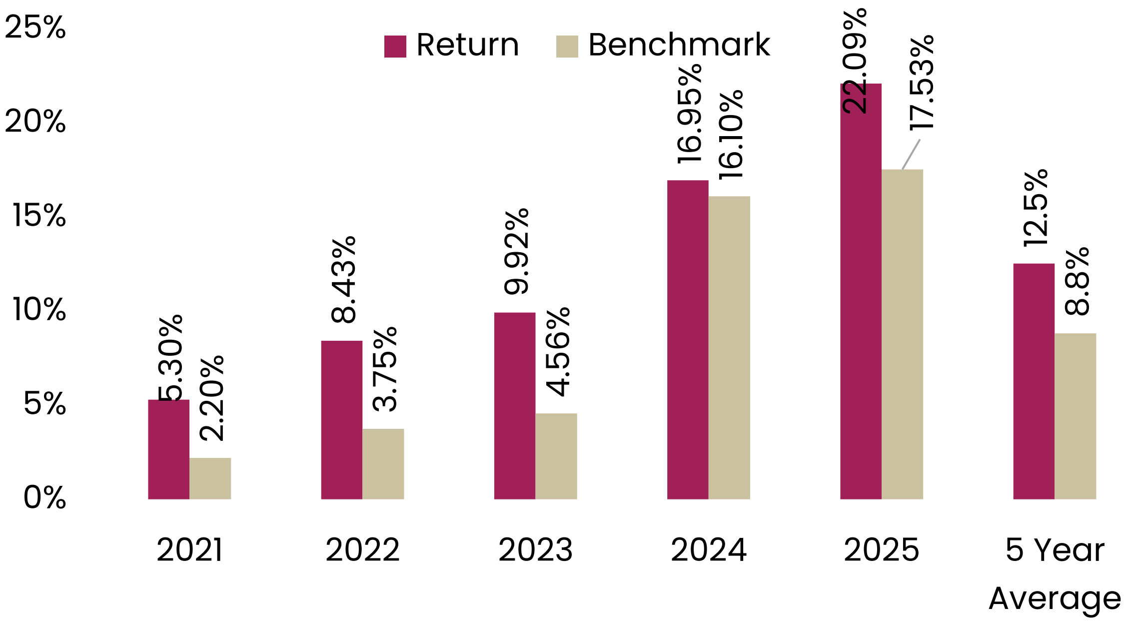
Fund Details	
Benchmark	Average yield on 91-Day Nigerian Treasury Bill primary auction stop rates.
Comparable	FMAN List of Money market Funds
Custodian	Rand Merchant Bank Limited
Trustee	First Trustees Nigeria Ltd., a subsidiary of FBN Capital Ltd.
Launch Date	2013
Aum	₦233.92 Billion
Annual Expense Ratio (YtD)	2.05%
Minimum Initial Investment	₦1,000.00
Management Fee	1.5% of Net Asset Value
Incentive Fee	Maximum of 15% of excess returns above benchmark
Portfolio Analysis	
Risk Profile	Low
Fund Duration	84.48 days
Monthly Relative Returns	6.26%

Money Market Fund

Fund Performance

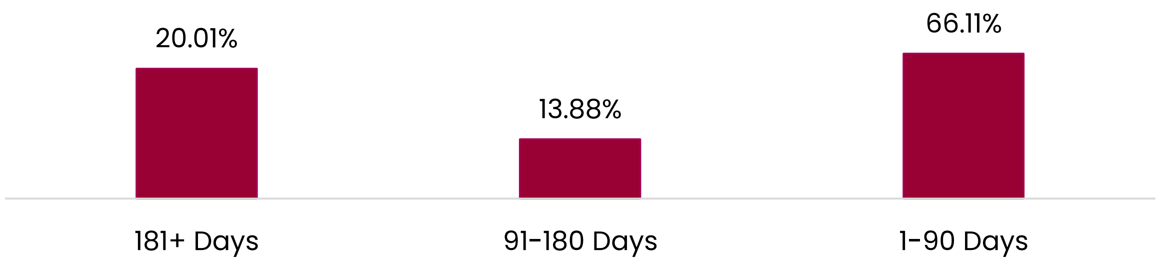
Maturity Profile

Fund Performance



	2021	2022	2023	2024	YTD 2025
Annual Net Returns	5.30%	8.43%	9.92%	16.95%	22.09%
Benchmark	2.20%	3.75%	4.56%	16.10%	17.53%

Maturity Profile



Asset Allocation