



# Mutual Funds

June 2026

Monthly Factsheet

# Money Market Fund

## June 2026 Monthly Factsheet

### Fund Overview

The Zedcrest Money Market Fund operates as an actively managed open-ended mutual fund, strategically investing in a well-diversified portfolio of high-quality money market investments. These investments encompass Treasury Bills, bank placements, and commercial papers. This investment approach is tailored for individuals who prioritize the liquidity and security of their assets.

The primary objective of the Fund is to furnish unitholders with a consistent income stream, while ensuring liquidity and security of their investments. This is achieved through the careful selection of top-notch money market securities and short-term government securities, each with a maturity period not exceeding 364 days.

Designed with risk-averse investors in mind, the Fund caters to those seeking returns beyond what regular savings or deposit accounts typically offer. Investors can benefit from the safety of their capital along with a regular flow of quarterly dividends.

Fund Information	
Fund Type	Mutual Fund
Asset Class	Fixed Income
Fund Launch Date	May 2023
Fund Size	₹19,844,321,495.6
Rating	Bbb+ (f)

Investment Details	
Fund Yield (net of fees)	16.88%
Management Fee	1.50%
Other Charges	0.49%
Total Expense Ratio	1.99%
Minimum Investment	₹1,000.00
Additional Investment	₹1,000.00
Minimum Holding Period	30 days
Income Distribution	Quarterly

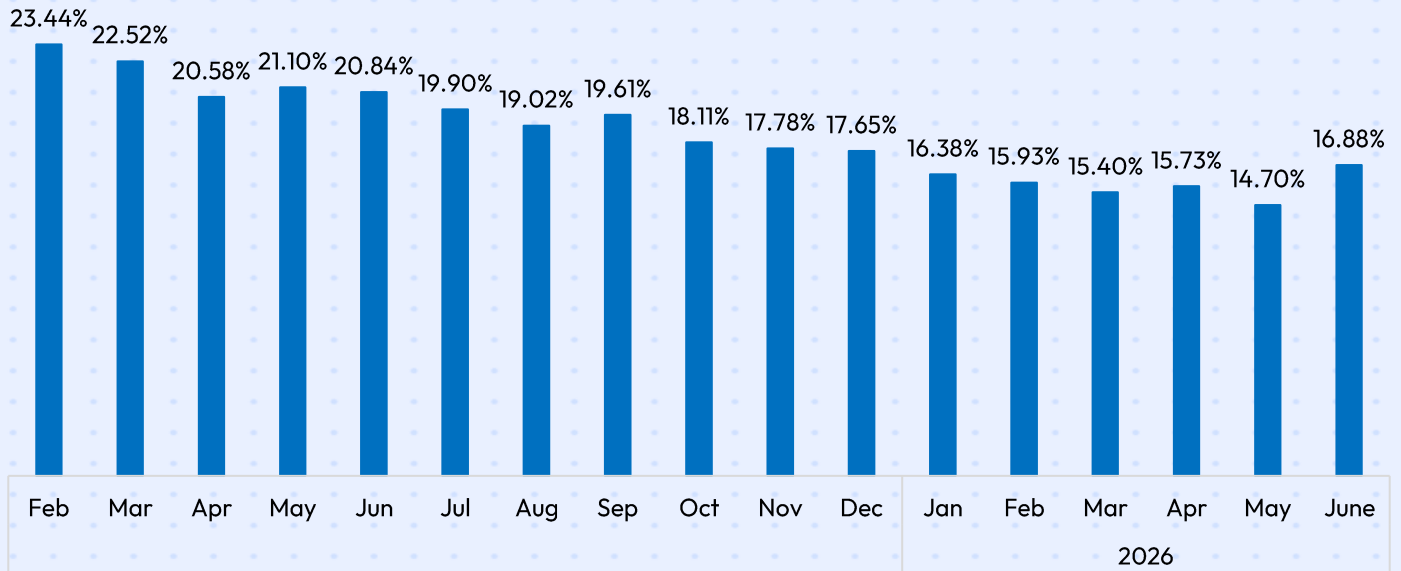
### Risk Profile



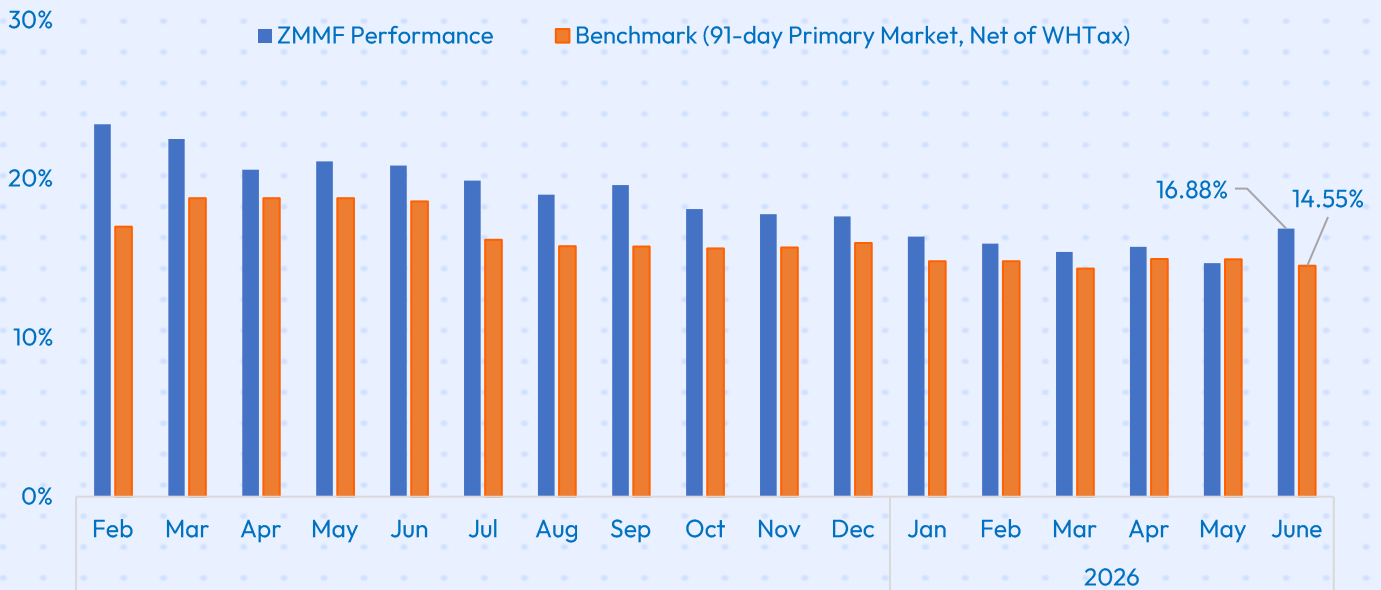
### Market Commentary

The money market witnessed upward pressure on yields throughout June as increased government borrowing requirements and inflation expectations shaped investor sentiment. While the higher rate environment reflected bearish market conditions, it also provided attractive reinvestment opportunities for short-duration portfolios. Across the curve, the 91-day Treasury bill stop rate increased from 15.95% to 16.28% during the month, while the 364-day stop rate rose from 16.15% to 17.35% before moderating slightly to around 17.25% in the secondary market towards month-end. Going into July, we expect money market yields to remain relatively elevated as the government's borrowing programme continues to support supply in the market. Nevertheless, any moderation in inflation could improve expectations for lower rates over time, although near-term conditions remain supportive for money market investments.

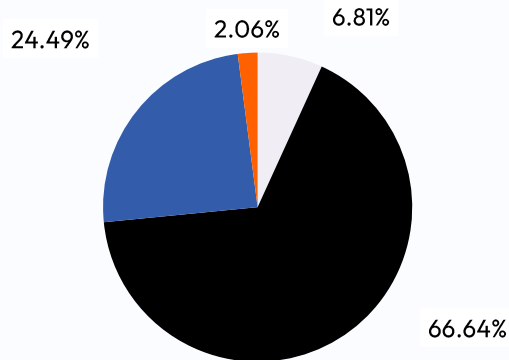
## Performance History of the Fund



## Fund Performance versus Benchmark (%)

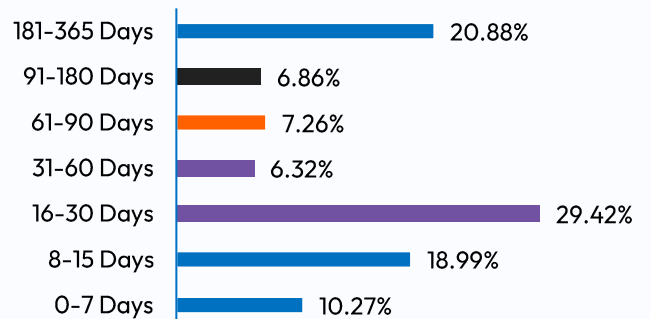


### Current Asset Allocation



■ COMMERCIAL PAPERS ■ FIXED DEPOSIT ■ NTBs ■ CASH

### Maturity Profile



Certain asset class exposures were temporarily outside prescribed ranges due to month-end portfolio rebalancing activities.

# Fixed Income Fund

## June 2026 Monthly Factsheet

### Fund Overview

The Zedcrest Fixed Income Fund presents an opportunity for unitholders to access medium to long term fixed income assets. The fund strategically allocates its investments across a diverse array of investment grade securities, encompassing FGN Bonds, Sub-National and corporate bonds, as well as money market instruments.

The primary objectives of the Fund are to achieve consistent income generation, preserve capital, and maximize returns. This is accomplished through a well-balanced approach that focuses on a diversified portfolio of investment grade bonds and money market instruments, offering medium to long-term growth potential and compounding opportunities.

Designed for investors with a low to medium risk appetite and a medium to long-term investment horizon, the Fund caters to those seeking a balanced blend of steady returns and capital appreciation. It provides an avenue for long-term growth while considering the compounding possibilities inherent in a diversified portfolio of investment grade bonds and money market instruments.

### Risk Profile



Low Risk

High Risk

### Market Commentary

The fixed income market traded on a bearish note in June as yields moved higher across the bond curve amid increased government borrowing requirements and persistent inflation concerns. The DMO's active issuance programme and expectations of elevated supply continued to keep upward pressure on market rates. At the June bond auction, the DMO offered ₦1.2 trillion across the January 2035 and April 2037 instruments, attracting total subscriptions of ₦1.41 trillion, with stop rates settling at 18.34% and 18.35%, respectively, reflecting sustained investor appetite despite the higher yield environment. Looking ahead, we expect yields to remain relatively elevated following the release of the Q3 borrowing calendar, although a moderation in inflationary pressures could support a gradual easing in rates over the medium term.

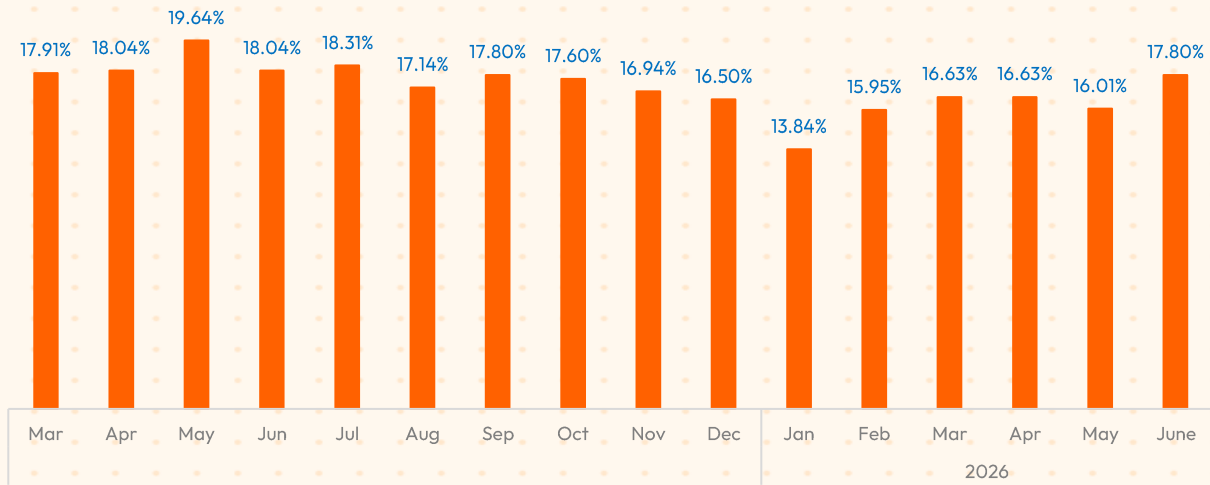
### Fund Information

Fund Type	Mutual Fund
Asset Class	Fixed Income
Fund Launch Date	May 2023
Fund Size	₦521,898,087.25

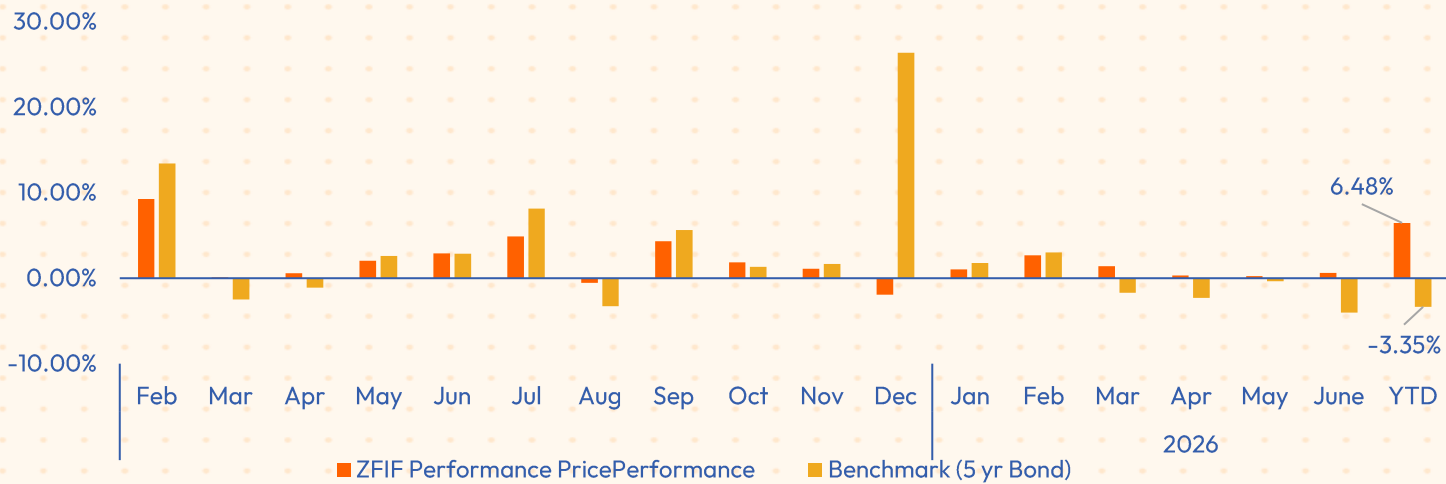
### Investment Details

Fund Yield (net of fees)	17.80%
Mark to Market Return (YTD)	6.48%
Mark to Market Return (Since Inception)	44.56%
Management Fee	1.50%
Other Charges	0.49%
Total Expense Ratio	1.99%
Minimum Investment	₦1,000.00
Additional Investment	₦1,000.00
Minimum Holding Period	30 days

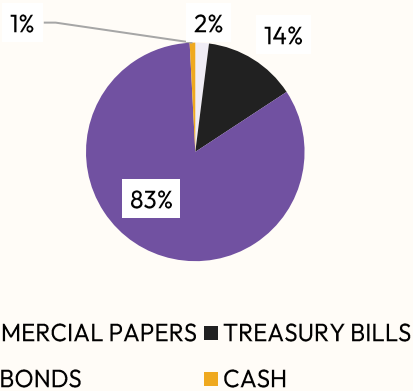
## Performance History of the Fund (Weighted Average Yield)



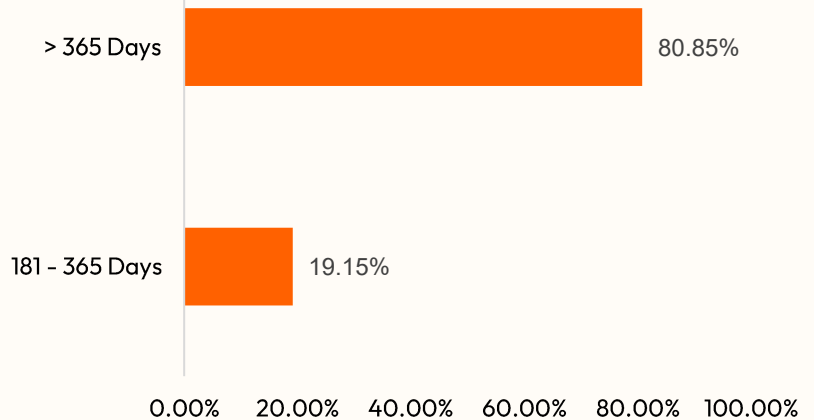
## Fund Price Performance versus Benchmark



### Current Asset Allocation



### Maturity Profile



Certain asset class exposures were temporarily outside prescribed ranges due to month-end portfolio rebalancing activities.

# Dollar Fund

## May 2026 Monthly Factsheet

### Fund Overview

The Zedcrest Dollar Fund offers unitholders exposure to US-dollar denominated assets. This fund exclusively invests in a range of US-dollar denominated asset class, which includes Nigerian sovereign Eurobonds, corporate Eurobonds issued by SEC registered entities, and money market instruments.

The primary goal of the Fund is to provide unitholders with a means to hedge against potential currency devaluation risk. Additionally, the Fund offers a distinctive opportunity for unitholders to diversify their income streams, with a focus on creating longer-term compounding opportunities.

Tailored for investors with a low to medium risk appetite and a medium-term investment horizon, the Fund caters to those who seek to mitigate currency risk while exploring avenues for diversified income. It positions itself as a suitable option for individuals looking to benefit from potential long-term compounding opportunities.

Fund Information	
Fund Type	Mutual Fund
Asset Class	Fixed Income
Fund Launch Date	May 2023
Fund Size	\$ 2,002,116.34

Investment Details	
Fund Yield (net of fees)	8.26%
Mark to Market Return (YTD)	3.48%
Mark to Market Return (Since Inception)	53.93%
Management Fee	1.50%
Other Charges	0.49%
Total Expense Ratio	1.99%
Minimum Investment	\$100.00
Minimum Holding Period	180 days

### Risk Profile



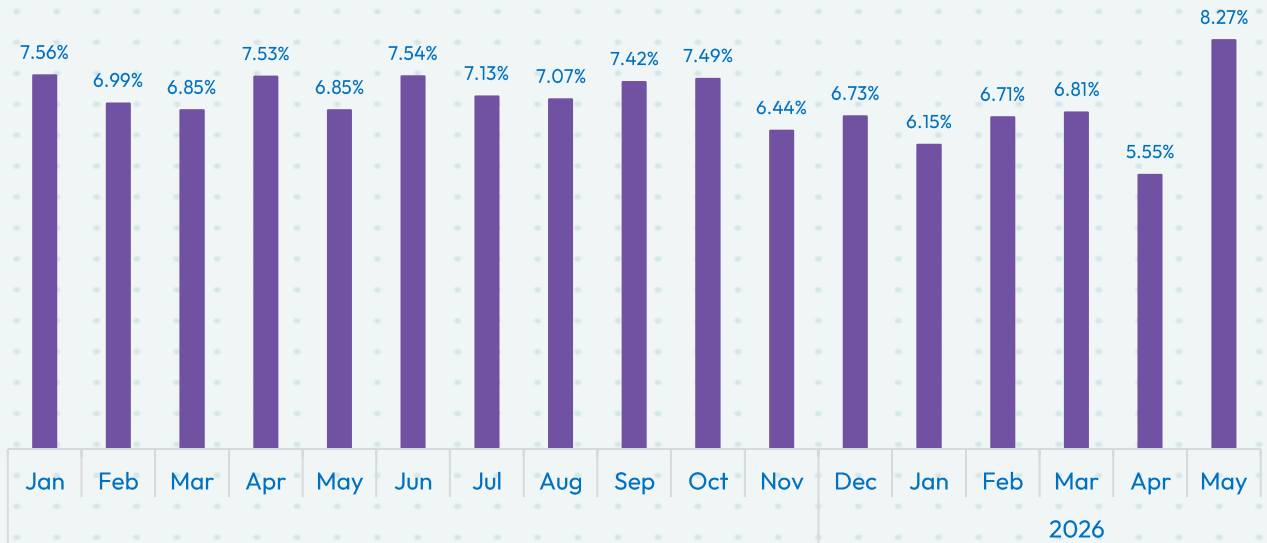
Low Risk

High Risk

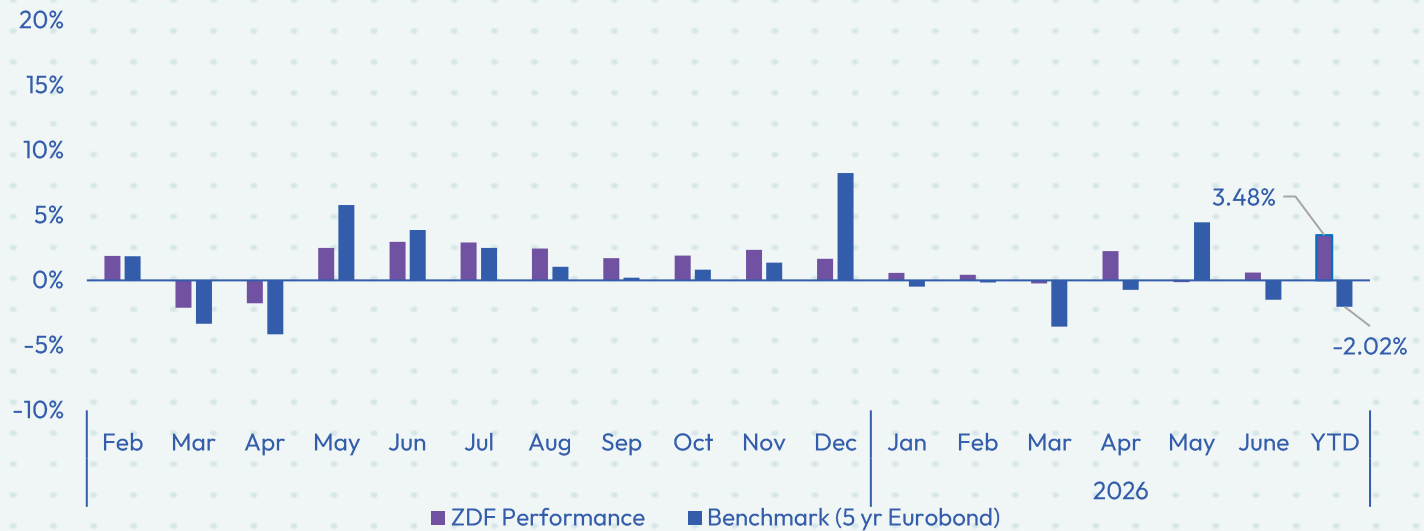
### Market Commentary

The Nigerian sovereign Eurobond market experienced mixed sentiment during June as investors balanced attractive frontier-market yields against evolving expectations for U.S. monetary policy and geopolitical developments. The U.S. 10-year Treasury yield traded largely within the 4.2%–4.5% range during the month, influencing risk appetite across emerging and frontier markets, including Nigeria. Despite periodic volatility, Nigerian sovereign Eurobonds continued to offer attractive risk-adjusted returns, supported by improving external liquidity conditions, ongoing economic reforms, and relatively resilient oil prices. Looking ahead, market direction will remain closely tied to U.S. Treasury movements, global interest-rate expectations, and domestic macroeconomic developments, although we remain constructive on the medium-term outlook for high-quality Nigerian dollar-denominated assets.

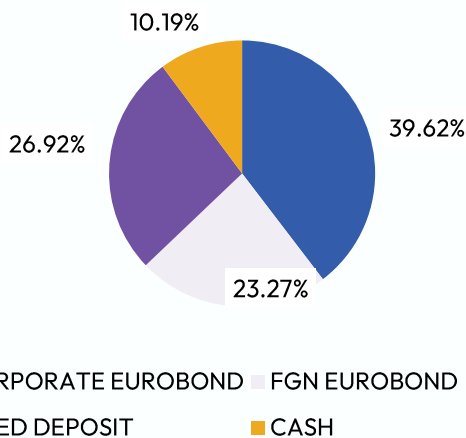
## Performance History of the Fund (Weighted Average Yield)



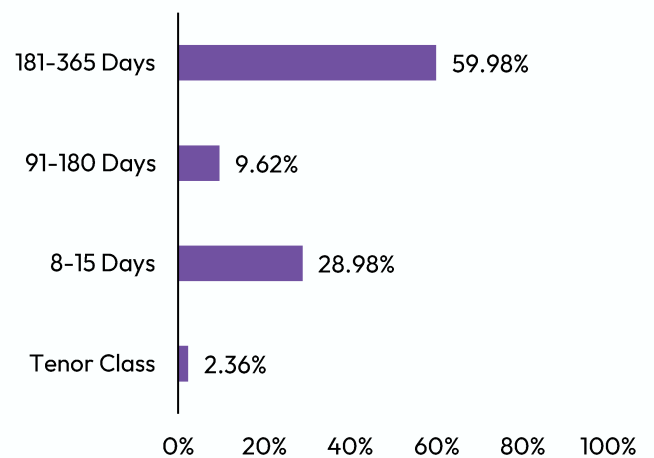
## Fund Price Performance versus Benchmark



### Current Asset Allocation



### Maturity Profile



Certain asset class exposures were temporarily outside prescribed ranges due to month-end portfolio rebalancing activities.

# Equity Fund

## June 2026 Monthly Factsheet

### Fund Overview

The Zedcrest Equity Fund offers unitholders direct exposure to a diversified portfolio of high-quality equities. The fund exclusively invests in a range of growth-oriented asset classes, including dividend-paying stocks listed on the Nigerian Exchange (NGX) and other SEC-registered equity instruments.

The primary goal of the Fund is to achieve long-term capital appreciation, outperforming traditional savings and inflation over time. It offers a distinctive opportunity for unitholders to participate in the growth of leading corporations while benefiting from professional stock selection and active portfolio management.

Tailored for investors with a medium to high risk appetite and a long-term investment horizon, the Fund caters to those seeking to build significant wealth through equity-backed compounding opportunities.

Fund Information	
Fund Type	Mutual Fund
Asset Class	Equities
Fund Launch Date	Dec 2025
Fund Size	N 8,316,491,893.67

Investment Details	
Benchmark (ASI YTD)	47.43%
Year -to-date Return (YTD)	83.07.%
Management Fee	1.50%
Other Charges	0.49%
Total Expense Ratio	1.99%
Minimum Investment	1,000 units
Additional Investment	1,000 units
Minimum Holding Period	90 days

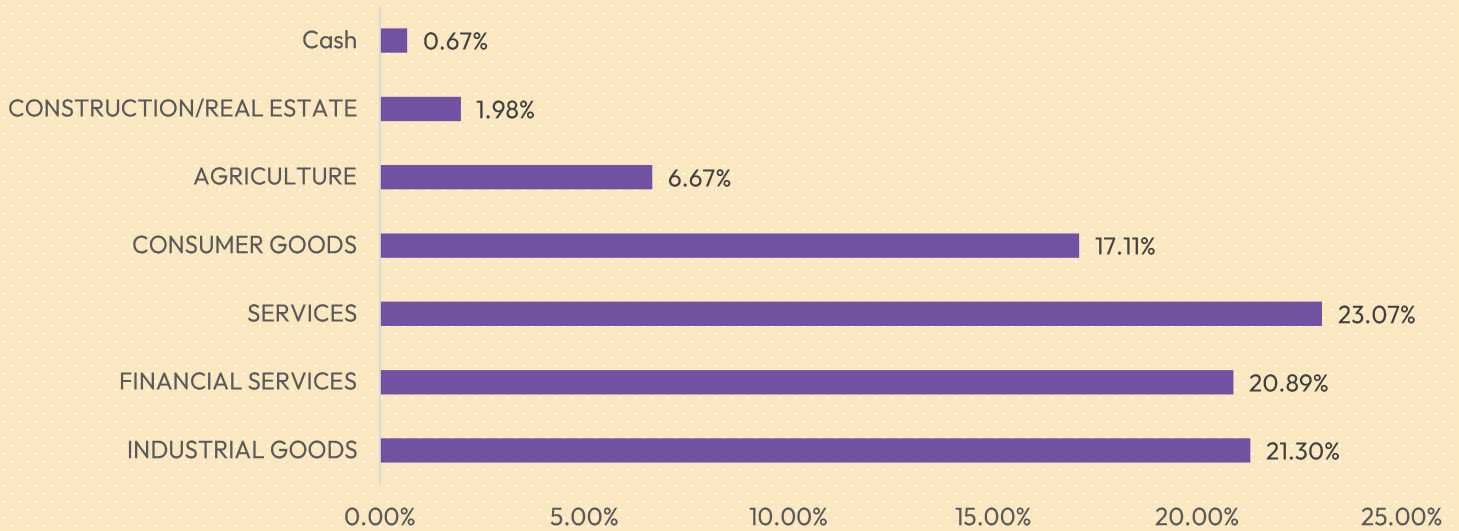
### Risk Profile



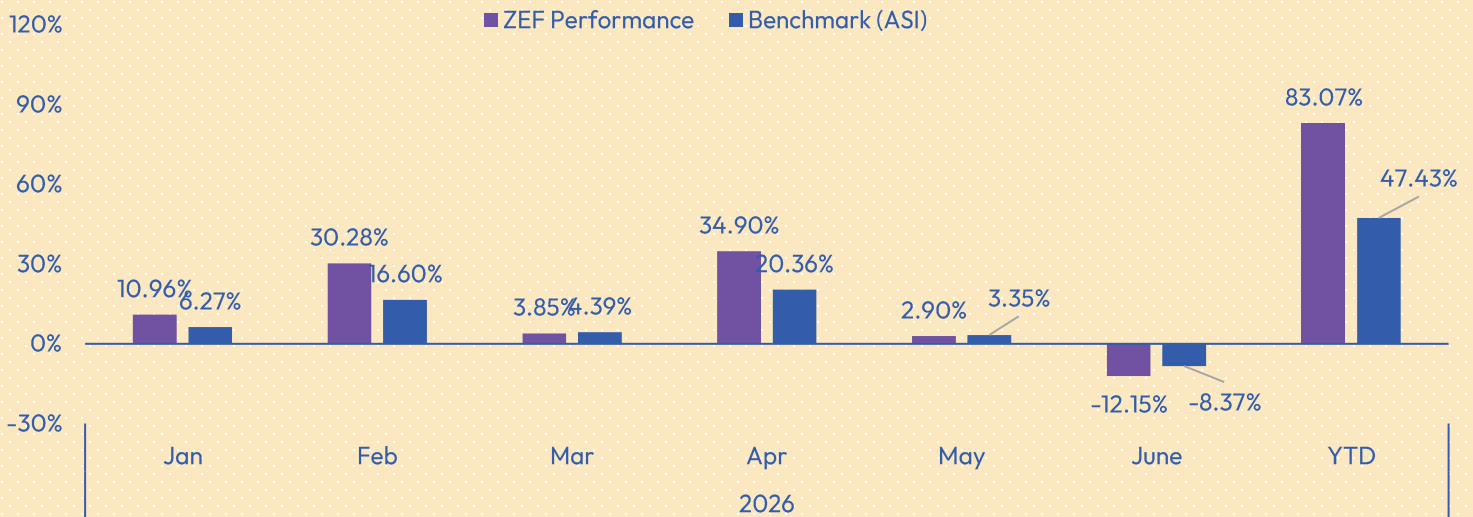
### Market Commentary

June was a challenging month for the Nigerian equities market, with broad-based selling pressure cutting across virtually every sector. Consequently, the NGX All-Share Index's year-to-date return moderated to 47.43% at the end of June from 61.38% at the end of May, reflecting profit-taking activities and portfolio rebalancing by investors. Market participation, particularly from foreign investors remained relatively subdued following the implementation of the T+1 settlement framework, which became effective on June 1, while elevated fixed-income yields continued to provide attractive alternatives for institutional capital. The banking sector experienced increased volatility amid ongoing HoldCo-related developments, while consumer, industrial, and telecommunications stocks also faced pressure during the month. Looking ahead, we expect H1 earnings releases to provide fresh catalysts for fundamentally strong companies, although elevated fixed-income yields and increased government borrowing requirements could keep overall market sentiment relatively balanced in the near term.

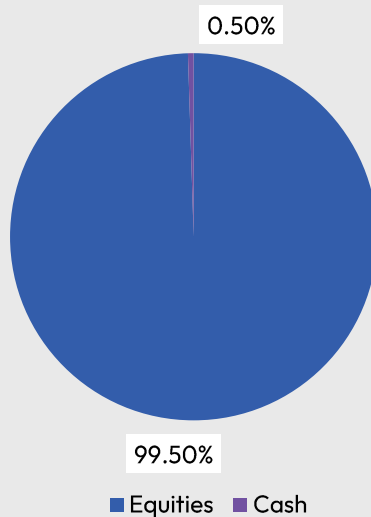
## Sector contribution to the Fund



## Fund Performance versus Benchmark



## Current Asset Allocation



# Important Information Disclosure

This document is issued by Zedcrest Investment Managers Limited (“Zedcrest Wealth” or the “Fund Manager”), an asset management firm registered with the Securities & Exchange Commission (“SEC”), Nigeria. Zedcrest Wealth Funds consist of the Zedcrest Money Market Fund, Zedcrest Fixed Income Fund, Zedcrest Dollar Fund, collectively referred to as “Zedcrest Wealth Funds,” “Funds,” or “products,” and individually as the “Fund.” The Funds offered by the Fund Manager are registered with and regulated by the SEC.

This document is provided exclusively for the information of the recipient by Zedcrest Wealth. It is not intended as, and does not constitute, an offer or solicitation for the purchase of units of any Fund. Recipients must inform themselves about and adhere to any restrictions on the distribution of this document and the offering, sale, and trading of the units.

Certain forward-looking statements in this document regarding the financial condition, results of operations, and business of the Funds represent the Fund Manager’s expectations or beliefs about future events. These statements involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied.

The payment of distribution and the repayment of capital are not guaranteed by the Fund or the Fund Manager. Forecasts, projections, or targets are indicative only and not guaranteed, and any opinions expressed in this Report are subject to change without obligation to update.

The information herein is confidential and intended solely for use by those to whom it is addressed. It is not intended for public distribution and may not be reproduced, redistributed, or published without the written permission of Zedcrest Wealth. Zedcrest Wealth, its advisers, directors, employees, or affiliates do not accept any liability for the actions of third parties in this respect.

## Risk Warning

Investors should be aware that the value of an investment and the income received can fluctuate, and they may not recover the initial amount invested. Past performance is not a reliable indicator of future results. As with all capital market investments, the principal or initial investment may be lost, and no guarantee is provided for any portion of the investment, including principal or realized/unrealized capital gains.

Please note that past performance does not guarantee future returns.