

CORAL MONEY MARKET FUND

Q2 2022 Fund Managers Report

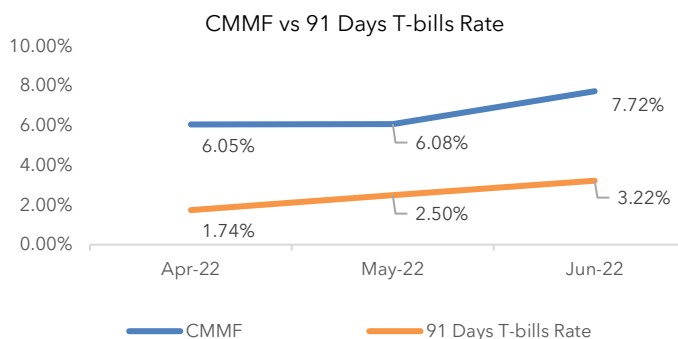
BACKGROUND INFORMATION

The Coral Money Market Fund "CMMF" is an actively managed open-ended unit trust scheme that invests exclusively in money market instrument – instruments with maturities less than 365 days.

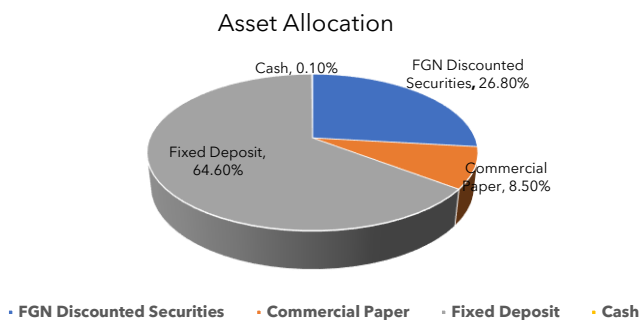
INVESTMENT OBJECTIVE

The objective of the Fund is to enable investors achieve consistent income streams through investment in a portfolio of money market securities and investments specified in the Trust Deed. The money market fund preserves capital, offers quarterly interest payment as well as safety and liquidity over the long term. It is also particularly designed to enable investors satisfy a broad range of financial needs as it can be used as a private pension/retirement plan, investments plan, or children's educational plan.

Fund Performance vs. benchmark



ASSET ALLOCATION (% OF TOTAL ASSETS)



UPDATE ON THE CMMF

You can now monitor your investment online by viewing your statement on our website www.fsdhaml.com.

REVIEW OF THE FUND

Inception date:	June 2019
Net Asset Value:	N5.76bn
Base Currency	Naira
Management Fee	1.50%
Minimum Investment	N5,000.00
Distribution Frequency	Quarterly
Investment Managers Rating:	BBB(f) (Agusto & Co)

Current Asset Allocation: 26.8% in FGN Treasury Bills, 64.6% in Fixed deposits, 8.5% Commercial Paper Instruments, and cash 0.1%.

Benchmark:	91days FGN Treasury Bills
Risk Profile:	Low
Fund Custodian:	United Bank of Africa
Fund Trustee:	UTL Trust Management Service
Auditors:	KPMG Towers
Registrars:	United Securities Limited

Fund Manager's Comment

The CMMF's return as of 30 June 2022 was 7.724% on a net basis. The Fund, however, did outperform 91 days FGN Treasury Bills which returned about 3.22% in the same period. From a peer review perspective, our CMMF fund return was the 5th in ranking out of Twenty-Nine Money Market Funds reviewed (Data gotten from SEC website).

Strategy

The strategy for the forth coming quarter is to continue to position the fund for better performance. We intend to invest more at the short end of the curve to reflect our expectation that rates are likely to rise in the near further. This will enable us to re-price our investments as our view crystallizes.

Increasing your investment in the Coral Money Market Fund just got easier!

- From the comfort of your space, you can increase your investment in the CMMF with as little as N5,000 through any of the following:
- Automatic transfer sums from any Nigerian bank to the funds custodian by issuing a direct debit instruction. You simply fill and execute the form; we will process it on your behalf.
- Transfer the investment sum to the funds' custodian
- Issue a cheque/ bank draft in favor of "Coral Money Market Fund"

You can also reach out to us via email at coralfunds@fsdhgroup.com. Follow us on twitter and Instagram via @Fsdhcoralfunds and like our face book page; FSDH Coral Funds www.facebook.com/coralfunds