

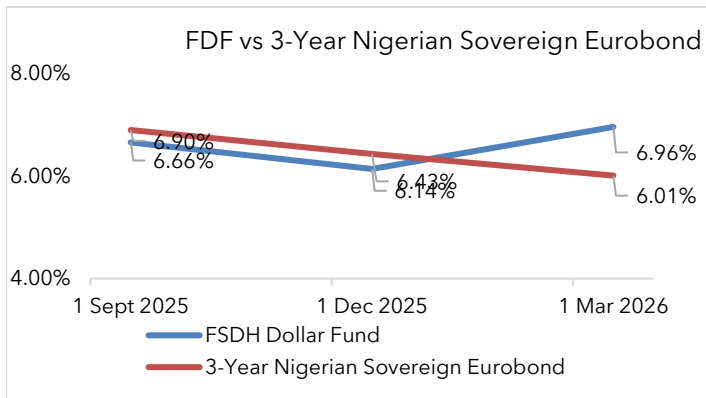
BACKGROUND INFORMATION

The FSDH Dollar Fund “FDF” is an actively managed open-ended unit trust scheme that invests in Dollar denominated Eurobonds, floated by the Federal Government of Nigeria, as well as top-tier corporate.

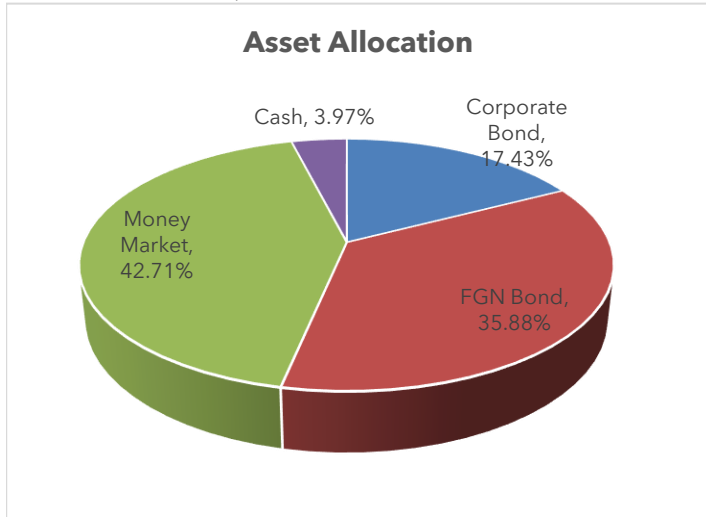
INVESTMENT OBJECTIVE

The objective of the Fund is aimed to provide currency diversification, income generation and stable growth in USD. It seeks to achieve this by investing a minimum of 75% of the portfolio in high quality Eurobonds, maximum of 25% in short term USD deposits approved and registered by the Securities and Exchange Commission of Nigeria. Investors can expect to receive competitive short to medium term capital appreciation on their USD holdings invested in the Fund better than they would receive on domiciliary deposits.

Fund Performance vs. benchmark.



ASSET ALLOCATION (% OF TOTAL ASSETS)



UPDATE ON THE FDF

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

REVIEW OF THE FUND

Inception date:	August 2020
Net Asset Value:	\$8.82Mn
Base Currency	US Dollar
Management Fee	1.00%
Minimum Investment	\$1, 000.00
Investment Managers Rating (GCR)	BBB Long Term / A3 Short Term
Current Asset Allocation:	53.31% in Bonds, 42.71% in Fixed Deposit Instruments and Cash of 3.97%.
Benchmark:	Composite of 3-yr FGN sovereign bond
Risk Profile:	Medium
Fund Custodian:	United Bank for Africa
Fund Trustee:	Custodian Trustees
Auditors:	KPMG Towers

Fund Manager’s Comment

The fund returned 6.96% in Q1 2026. We saw stability of the local currency against the US dollars even as yield on Eurobond declined in the review period. Thus, we positioned more in fixed deposit to technically stay on the side lines to hedge against interest rate risk. On the macro front, external reserves continue to increase amid improved supply from the Foreign Portfolio Investors (FPIs).

Expectation & Strategy.

We intend to position more in fixed deposit to technically stay on the side lines as yields on securities have moderated – we would explore the 2 years grace period to reduce Fund exposure to Eurobond to a little higher than 50%. Hence, we would play at the shortest end of the yield curve to mitigate interest rate risk.

Increasing your investment in the FSDH Dollar Fund just got easier!

- From the comfort of your space, you can increase your investment in the FDF with as little as \$1,000 through any of the following:
- Automatic transfer sums from any domiciliary account to the funds custodian account.
- Transfer the investment sum to the funds’ custodian account.

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