

Fund Overview

The Lotus Halal Investment Fund is designed for investors with moderate risk tolerance and a medium to long-term investment horizon. The Fund invests in a broadly diversified portfolio of equities, sukuk and asset backed investments.

The Fund's activities are supervised by an investment committee which meets regularly to take investment decisions, oversee performance, and ensure proper risk management and Shariah compliance.

Fund Facts

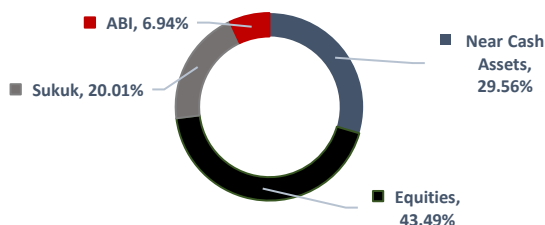
Launch Date	August 2008
Currency	Naira (NGN)
Fund Size	₦8.58bn
Net Asset Value (NAV) Per Unit	₦2.98
Custodian	Citi Bank Nigeria Limited
Trustees	FBNQuest Trustees Limited
Minimum Investment	₦5,000
Recommended Holding Period	3-5 years
Income Accrual	Daily
Risk Profile	Moderate
Share of Profit	70% (Investor) :30% (Manager)
Last Distribution	October 2025: ₦0.15/unit

Asset Class	Allocation Range
Listed equities	10% - 80%
Unlisted equities	0% - 30%
Asset Backed Investment (ABI)	10% - 80%
Sukuk	0% - 80%
Near Cash Assets	0% - 40%

* Asset Backed Investment refers to non-interest finance contracts such as Ijarah (lease) Murabaha (cost-plus) and Mudaraba (joint venture) contracts.

* Cash and equivalents include Shari'ah-compliant short-term investments in Non-Interest Financial Institutions

Current Asset Allocation



Investor Profile

The Fund is specifically designed for ethically-inclined investors with moderate risk appetite. The Fund is suitable for **individual and institutional investors** seeking non-interest-based returns.

Benefits to the Investor

Competitive Returns	Aims to provide attractive returns comparable to conventional instruments with similar risk profile.
Moderate Risk	Minimizes risk through diversification.
Long term goals	Suitable for investing towards long term goals such as retirement and education.
Dividend	Dividend is paid periodically at the discretion of the Fund Manager.
Inclusive	The Fund is targeted at investors with faith-based or ethical preferences, but open to the general investing public. It is reviewed annually for Shariah compliance .

Market Review (Fourth Quarter 2025)

GLOBAL ECONOMY

In the fourth quarter of 2025, global economic conditions remained shaped by prolonged geopolitical uncertainties and persistent trade tensions. During the period, the U.S. Federal Reserve implemented two 25-basis-point cuts to its benchmark policy rate in October and December. Inflation outcomes were mixed, settling at 2.7% in the United States, 1.9% in the Euro Area, and 3.2% in the United Kingdom.

Globally, central banks broadly maintained accommodative monetary stances to support economic activity. The Bank of England reduced its policy rate by 25 basis points to 3.75%, while the European Central Bank held its key policy rates unchanged at 2.15%.

LOCAL ECONOMY

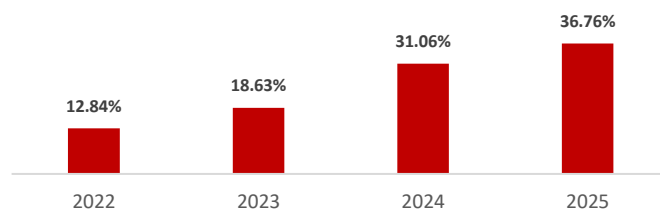
Nigeria's economic indicators were mostly positive in the fourth quarter as inflation eased further to 15.15% in December 2025 from 16.05% in October 2025. The Naira exhibited stability, trading at ₦1,435.76/\$ in the Nigerian Autonomous Foreign Exchange Market (NAFEM) and ₦1,480.00/\$ in the parallel market. This was bolstered by robust foreign exchange reserves and improved investor confidence.

Given these developments, the Monetary Policy Committee maintained the Monetary Policy Rate (MPR) at 27.00% through the quarter however the policy corridor and liquidity conditions were adjusted to support market liquidity, reflecting a gradual pivot towards supporting growth without undermining price stability.

The equity market remained resilient in Q4 2025, buoyed by renewed investor confidence in ongoing policy reforms and optimism surrounding corporate earnings growth. The NGX All-Share Index advanced by 9.04% during the quarter, bringing its year-to-date return to 51.19%. Notably, the NGX Lotus Islamic Index outperformed the broader market, gaining 13.84% in Q4, which lifted its year-to-date return to 94.06%.

Fund Performance

In the fourth quarter of 2025, the Halal Investment Fund gained 6.88% in the fourth quarter to close with a Net Asset Value of **₦2.98/unit** and a full year return of 36.76%. This positive performance was driven by gains from equity investments and profit on asset backed transactions.



	Q4'2025	FY'2025	Inception to Date
Fund Return	6.88%	36.76%	268.67%
Benchmark	12.07%	48.60%	-

Fund Outlook

In the upcoming quarter, we expect the fund to maintain a positive performance as it plans to take active position in the equities market in anticipation of a further market rally. It also plans to increase exposure to long-dated, higher-yielding, asset-backed instruments, which are expected to outperform as fixed income yields trend lower. We expect that this strategy to result in a positive outing for the fund.

NOTE: THIS LOTUS HALAL INVESTMENT FUND IS REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION, NIGERIA.

Investing in Shariah-compliant products involves risk as the value of investments may rise and fall depending on the performance of the underlying assets. Past performance does not guarantee future performance.