

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

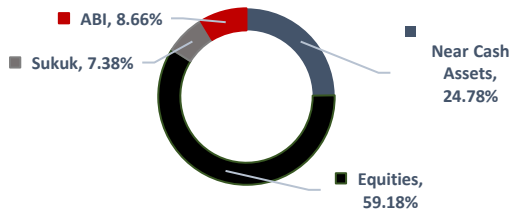
Launch Date	August 2008
Currency	Naira (NGN)
Fund Size	₦13.52bn
Net Asset Value (NAV) Per Unit	₦3.70
Custodian	Citi Bank Nigeria Limited
Trustees	FBNQuest Trustees Limited
Minimum Investment	₦5,000
Recommended Holding Period	3-5 years
Income Accrual	Daily
Risk Profile	Moderate
Share of Profit	70% (Investor) :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 .

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

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Market Review (First Quarter 2026)

GLOBAL ECONOMY

In the first quarter of 2026, the global economic faced heightened tension with the onset of the US-Iran conflict. Inflation rose in key economies, settling at 3.3% in the United States, 2.6% in the Euro Area, and 3.3% in the United Kingdom. Consequently, monetary policy authorities became wary of inflation and paused policy easing. The U.S. Federal Reserve held its benchmark rate at 3.75%, the Bank of England kept its policy rate at 3.75%, and the European Central Bank held its key rate at 2.15%.

LOCAL ECONOMY

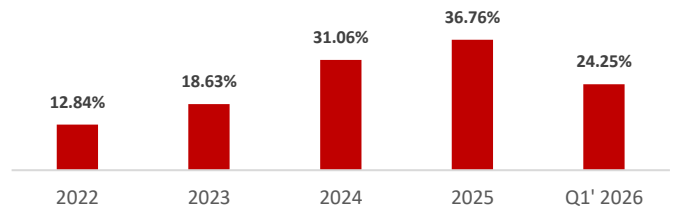
In Q1 2026, the CBN MPC eased its monetary policy stance, cutting the benchmark rate by 50bps to 26.50% at its February 2026 meeting. The decision was supported by easing inflation, a stable FX market, and modest growth prospects with headline inflation having declined to 15.06% in February 2026. However, the rate cut preceded the material escalation in the Middle East conflict, which introduced fresh upside risks to inflation through elevated energy and commodity prices. This was reflected in the March 2026 inflation print, which rose to 15.38%. Based on this trend, the CBN may pause further rate cuts similar to other central banks.

In the currency space, the Naira strengthened, trading at ₦1,386.72/\$ in the Nigerian Autonomous Foreign Exchange Market (NAFEM) and ₦1,420.00/\$ in the parallel market, reflecting robust foreign exchange reserves amidst the prospect of higher oil prices.

The equity market remained resilient in Q1 2026, buoyed by renewed investor confidence in ongoing policy reforms and optimism surrounding corporate earnings growth. The NGX All-Share Index advanced by 29.35% during the quarter. Notably, the NGX Lotus Islamic Index outperformed the broader market, gaining 48.49% in Q1 2026.

Fund Performance

In the first quarter of 2026, the Halal Investment Fund gained 24.25% to close with a Net Asset Value of **₦3.70/unit**. This positive performance was driven by gains from equity investments and profit on asset backed transactions.



	Q1'2026	Q4'2025	FY'2025	Inception to Date
Fund Return	24.25%	6.88%	36.76%	340.17%
Benchmark	21.87%	12.07%	48.60%	-

Fund Outlook

In the upcoming quarter, we expect the fund to maintain its 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 higher-yielding, asset-backed contracts, which are expected to outperform the traditional fixed income instruments. We expect that this strategy to result in a positive outing for the fund.

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.