

July 5th, 2022

Dear Unitholder,

Nigeria Dollar Income Fund – Half Year Distribution Announcement

This is to advise you that the Fund Manager of the Nigeria Dollar Income Fund has approved a Half Year Dividend distribution of Two Hundred and Fifteen Thousand, Eight-Hundred and Sixty-Five Dollars and Sixty-Six cent, representing a cash distribution yield of 3.0% after deducting the operating expenses of the Fund.

The Nigeria Dollar Income Fund was launched with the objective to provide unitholders with an avenue to hedge against potential currency devaluation risk, diversify their income stream and compound returns over the long term. In line with this mandate, the Fund has delivered a gross return of 8.02% in H1 2022. The unaudited Net Asset Value of the Fund as of the end of half year 2022 was 7.20 Million US Dollars.

Unitholders who have opted to receive their income in cash will receive their dividend in their respective domiciliary bank accounts on or before Friday, July 8th, 2022. Unitholders who have opted to reinvest their income, will have their respective dividends reinvested into the fund, receiving additional units.

We encourage unitholders to consider reinvestment of their income, in order to gain the full benefits of compounding.

We thank you for your continued patronage.

Yours faithfully

For: **Chapel Hill Denham Management Limited**

Cc:

Coronation Trustees, Trustees to the Nigeria Dollar Income Fund