

August 16, 2022

Dear Unitholder,

CHAPEL HILL DENHAM PARAMOUNT EQUITY FUND – HALF-YEAR DIVIDEND DISTRIBUTION ANNOUNCEMENT

This is to advise you that the Fund Manager of the Chapel Hill Denham Paramount Equity Fund has approved a Half Year Dividend distribution to all the fund's unitholders at a return of 14.21%. This represents a total dividend distribution of Twenty-Eight Million, One Hundred and Eighty-Seven Thousand, Eight Hundred and Forty-Two Naira, Twenty-Two Kobo Only to qualifying unitholders for the period, and the unaudited Net Asset Value of the Fund as of the end of the period was 735.41 Million Naira.

Unitholders that have opted to receive their income in cash will receive their dividend in their respective bank accounts. Unitholders that have opted to reinvest their quarterly income will have their respective dividends reinvested back into the fund by way of additional units.

We encourage unitholders to consider reinvestment of their income to gain the full benefits of compounding on their investment return over time.

We thank you for your continued patronage.

Yours faithfully

For: **Chapel Hill Denham Management Limited**

Cc:

**Royal Exchange Plc, Trustees to the Paramount Equity Fund
Apel Registrars, Registrars to the Paramount Equity Fund**