

January 07, 2026

Dear Unitholder,

**CHAPEL HILL DENHAM NIGERIA DOLLAR INCOME FUND – H2 2025 INCOME DISTRIBUTION
ANNOUNCEMENT**

This is to advise you that the Fund Manager of the Chapel Hill Denham Nigeria Dollar Income Fund has approved a half year income distribution of 4.77 cents per unit to all the fund's unitholders.

This represents a total income distribution of Eight Hundred and Twenty-Six Thousand Three Hundred and Thirty-Four dollars Thirty-Seven Cents (\$826,334.37) based on units outstanding as of December 31, 2025. The unaudited Net Asset Value of the Fund as of December 31, 2025, was \$19,550,738.68.

The qualification date for the distribution is December 31, 2025. Unitholders whose names appear on the register at close of business on December 31, 2025, will receive their distributions accordingly.

Unitholders who have opted to receive their distribution in cash will receive their distribution in their respective bank accounts on or before Wednesday, January 14, 2026. Unitholders who have opted to reinvest their distribution will have their respective distribution reinvested back into the fund by way of additional units.

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
Standard Chartered Custodian, Custodian to the Nigeria Dollar Income Fund**