INSTITUTIONAL PROFILE

Anchored in Nigeria. Connected to the world.

A Nigerian capital market operator since 1988 — licensed, governed, and built to intermediate between international capital and Africa's largest economy.

SINCE 1988 · REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION, NIGERIA · DEALING MEMBER, NIGERIAN EXCHANGE

Transworld Investment and Securities Limited · RC 120917 · Lagos · July 2026

THE FIRM

Thirty-eight years in the Nigerian capital market.

Transworld Investment and Securities Limited is a Nigerian capital market operator founded in 1988. The firm is registered with the Securities and Exchange Commission, is a Dealing Member of the Nigerian Exchange, and settles through the Central Securities Clearing System — a licensed presence maintained without interruption through every currency regime, banking consolidation, and market cycle Nigeria has seen since.

We provide securities dealing and execution, discretionary accounts, investment advisory, and asset recovery and estate services to institutions, families, and private clients — from our head office on Broad Street, Lagos, with representative offices in Awka, serving the South-East, and Kano, serving the Northern region.

The firm is led by its second generation and run on a written operating discipline: a board-approved governance architecture, an internal audit that reports to the Board rather than to management, and an investing philosophy issued by the Chairman-led Board Investment Committee that binds every position the firm takes — for its own book and for clients alike.

Our discretionary clients include dioceses, foundations, and microfinance institutions — organizations that must justify every decision to a board. They chose this firm for the same reason we expect you will: not the loudest claims, but the most inspectable ones.

SEC	NGX	CSCS	ASHON
Registered capital market operator, Securities and Exchange Commission, Nigeria	Dealing Member and Trading License Holder, Nigerian Exchange	Participant, Central Securities Clearing System — T+1 settlement	Member, Association of Securities Dealing Houses of Nigeria

Trusted
Demonstrated in conduct, not declared in copy.

Compliant by default
The paperwork is right before anyone asks.

Client-led
A client is served for a lifetime, not transacted once.

Growth-oriented
Earned by delivering value, not by promising it.

Ethically profitable
Profitable — but only through righteous means.

CAPITAL POSITION

Transworld **already exceeds the SEC's revised ₦600 million minimum capital requirement for brokers** under Circular No. 26-1, and is recapitalizing toward the **₦2 billion broker-dealer threshold** ahead of the Commission's June 2027 deadline — positioning the firm inside the institutional core the reform is designed to create.

THE MARKET

Africa's largest economy is re-rating.

The Nigerian equity market is in the strongest run in its history — driven by currency stabilization, returning foreign flows, deepening domestic institutional pools, and genuine earnings growth from listed companies. The entry infrastructure has changed as materially as the returns: settlement is now faster than London or Johannesburg, and index-provider confidence has been formally restored. And yet almost none of the capital moving between the Gulf and Africa is intermediated through capital markets — the licensed layer that can execute, settle, document, and repatriate barely exists. That gap is what this firm is built for.

247,357
NGX ALL-SHARE INDEX
Week ended July 24, 2026

₦159.6tn
LISTED-EQUITY MARKET CAP
Approximately $114 billion · July 2026

+59%
INDEX RETURN, YEAR TO DATE
Naira terms, through July 24, 2026

₦31.5 trillion
Pension assets under management (≈$22.8bn), up 51% in two years — a deep, growing domestic bid.

T+1 settlement
Effective June 1, 2026 — the first market in Africa to move to a one-day cycle.

Frontier status restored
FTSE Russell reinstated Nigeria's Frontier Market classification in 2026, citing infrastructure and FX access.

> *The window is structural, not cyclical.* The Investments and Securities Act 2025 and the SEC's 2026 recapitalization of every operator category are consolidating the market around fewer, stronger, better-governed intermediaries. Firms capitalized and governed to the new standard become the market's institutional core — the counterparties through which the next decade of flows will move.

Sources: Nigerian Exchange weekly market reports, July 24, 2026; National Pension Commission, July 10, 2026; Securities and Exchange Commission, Nigeria and Central Securities Clearing System Plc, June 1, 2026; FTSE Russell country classification, 2026. Dollar equivalents at prevailing interbank rates as of the dates indicated. Market data changes daily; figures are presented as of the dates shown.

SERVICES

What we do.

Six lines of business, all inside the regulated perimeter, all run under written policy — and each one available to institutional counterparties on documented, negotiable terms.

EXECUTION

Securities Dealing & Execution

Direct access to the Nigerian Exchange through a licensed Dealing Member. Equities, exchange-traded funds, rights, and public-offer allotments — every order against a signed client mandate, every execution confirmed by contract note within 24 hours, every trade reconciled daily against CSCS.

INCOME

Fixed Income

Federal Government bonds and Treasury bills alongside listed equities — for income mandates, balanced portfolios, and institutions matching liabilities in a high-yield frontier market.

MANDATES

Discretionary Accounts

Mandates run against a written six-stage investment process — the same discipline the firm applies to its own capital. Our discretionary clients include dioceses, foundations, and microfinance institutions.

ADVISORY

Investment Advisory

Research-informed guidance for institutional and private portfolios, written in plain English by a desk that publishes its reasoning — and will explain any recommendation on request.

DIGITAL

Digital Trading & Distribution

A live online trading portal operating with the no-objection of NGX Regulation Limited, with paperless onboarding and BVN-verified enrollment. The firm's distribution capability in full on the following page.

RECOVERY

Asset Recovery & Estate Services

Tracing and recovering dormant shareholdings and unclaimed dividends across registrars; estate verification, transmission, and transfer handled under a board-adopted policy — with recovered assets settling into the client's own CSCS account, never ours.

CROSS-BORDER ACCESS

Regulated Nigerian execution and custody-adjacent services for international investors — including Certificate of Capital Importation handling for clean dollar repatriation — and a purpose-built distribution corridor into the GCC, the United States, and the United Kingdom. **See page 6.**

TECHNOLOGY

Digital distribution, cleared and live.

In April 2026, **NGX Regulation Limited confirmed its no-objection to Transworld operating an online trading portal**, under the Rules on Online Trading Portals of the Exchange's Rulebook. The portal is live: clients enroll, verify, fund, and trade Nigerian listed securities without a branch visit.

The capability behind it is the firm's own. Transworld's client-facing portal, digital onboarding flow, and internal operating systems are built and maintained by an in-house engineering team — not licensed from a vendor and not run on spreadsheets. That matters for one reason above all: **when an exchange or an issuer opens an electronic distribution channel, integration capability is the qualifying test.** Transworld is built to pass it — a live portal, a working paperless onboarding pipeline, and a team that ships against exchange specifications.

1

Enroll online

Expression of interest to completed application in one sitting, from any device.

2

Verify digitally

Identity confirmed through BVN verification via the NIBSS consent flow; KYC evidence captured end to end.

3

Countersigned & confirmed

A PDF-documented, countersigned application with automated confirmation — no branch visit required.

4

Trade

Orders, portfolio, and statements online; a broker still one call away when a human is wanted.

SECURITY POSTURE

Internet-facing systems undergo annual independent vulnerability assessment and penetration testing, with critical findings remediated to a defined timetable. Access rights are re-certified quarterly across all systems, and a departing employee's access is removed on their last working day.

RESILIENCE

Every critical data set is held in at least two independent backups — including a secondary environment operated by a provider entirely independent of the primary host — under a board-adopted business continuity plan with defined recovery objectives for every critical function, tested against scenarios rather than assumed.

> *For issuers and market infrastructure:* Transworld offers a licensed, compliance-complete digital distribution surface — regulated onboarding, verified identity, disclosed fees, and audit-trailed subscription flow — ready to integrate with primary-market channels as they open.

INTERNATIONAL REACH

One licensed anchor. Three regulated channels.

Transworld is assembling a distribution consortium that pairs its Nigerian license with regulated partners in the Gulf, the United States, and the United Kingdom — so that international demand for Nigerian assets, and Nigerian demand for the world, moves through licensed hands at every step.

Al Liwan

GULF COOPERATION COUNCIL

Licensed UAE brokerage with sovereign-linked, family-office, and private relationships holding active African mandates.

CastleOak Securities, L.P.

UNITED STATES

New York investment bank; FINRA-registered broker-dealer since 2006; institutional equity and fixed-income distribution and syndicate capability.

Damus Capital

UNITED KINGDOM & EUROPE

UK investment firm authorized and regulated by the Financial Conduct Authority (FRN 739470), with an explicit Africa capital-raising mandate.

Transworld

LAGOS · NIGERIA

SEC-registered capital market operator · NGX Dealing Member · CSCS participant — the licensed domestic anchor for execution, settlement, KYC, and capital-importation documentation.

INTO NIGERIA

Regulated onboarding for international institutions and family offices; execution and T+1 settlement through CSCS; Certificate of Capital Importation handling so that entry is documented and dollar exit is clean.

OUT OF NIGERIA

A regulated route for Nigerian institutional and private capital toward international product and partners — through counterparties licensed in their home jurisdictions, not informal channels.

Consortium roles are subject to definitive engagement agreements. Each partner acts under its own license in its own jurisdiction; nothing here constitutes an offer of securities in any jurisdiction.

A written philosophy, binding on the whole team.

Our Chairman-led Board Investment Committee issued the firm's Investing Philosophy — a written handbook that governs every position Transworld takes, for its proprietary book and for every discretionary client account. Its foundations are Graham and Buffett, deliberately adapted for the Nigerian market — and no position is taken without a written memo, approved before a single share moves.

Mr. Market

The market's daily price is an offer, not a verdict. We value businesses on earnings, assets, and prospects — and transact only when the offer is meaningfully different from our own assessment.

Circle of competence

If we cannot explain in plain English, in under five minutes, how a business makes money and what could destroy it, we do not own it.

Margin of safety

We do not buy at our estimate of value; we buy well below it, because the estimate might be wrong. Where currency and policy make forecasting harder, we demand more margin, not less.

A wonderful business at a fair price

We would rather own a small number of excellent businesses at sensible prices than many average ones at any price — and we are prepared to wait for the moment.

1 **Define the universe**
A deliberately narrow, board-governed universe: scale, liquidity, audited history, and governance standards decide what the firm may own before anyone asks what it should. Constraint produces depth; depth produces edge.

2 **The quantitative screen**
Graham's defensive criteria, Nigeria-adapted, with sector-specific substitutes for banks and insurers. The numbers clear a bar before anyone falls in love with a story.

3 **Look inside the business**
The moat and its direction of travel; five years of management capital allocation; currency exposure; pricing power.

4 **Put a price on it**
Three independent valuation lenses — discounted cash flow, reverse DCF, and peer and historical multiples — triangulated, with the most conservative taken as intrinsic value.

5 **Build the position**
Deliberate sizing, sector limits, and a real cash buffer. Concentration is how portfolios die.

6 **Watch — and know when to leave**
Exit triggers written down before entry, and a written thesis review every quarter, filed with the Investment Committee.

> *"Our job is not to make our clients rich in one year. Our job is to make sure they are still in the game in ten years, and richer for it."*
>
> OKEZIE OFOEGBU · CHAIRMAN · FROM THE INVESTING PHILOSOPHY, MAY 2026

You can check our work.

Transworld's operating claim is simple: everything the firm does leaves a traceable, signed, inspectable record. For a counterparty, that translates into one promise — you can always see exactly what happened to your money and your securities, and so can the regulator.

FIRST LINE

The business operates

Operations run the processes and own the day-to-day controls — mandates, order handling, settlement, reconciliation — each with a named owner.

SECOND LINE

Compliance & risk challenge

Compliance, risk, and finance set the standards, monitor adherence, and challenge breaches — without running the operations they oversee.

THIRD LINE

Independent audit reports to the Board

Internal audit tests everything and reports functionally to the Board Audit and Risk Committee — not to management. The Managing Director cannot approve, modify, or suppress a finding.

HOW CLIENT ASSETS ARE HELD

Client money and securities are segregated from the firm's proprietary assets and handled only for authorized purposes, under a dual-signatory regime. Client cash, client securities, and bank positions are reconciled monthly under a certification signed by the Chief Financial Officer — and securities sit in the client's own CSCS account, under the client's own clearing house number. Your shares are in your name, not ours.

HOW ORDERS ARE PROTECTED

No order reaches the market without a signed client mandate. Every order passes six documented control points — receipt and logging, client verification, validation and authorization, pre-trade review, execution, and settlement confirmation. Trades are reconciled daily against CSCS statements and NGX confirmations; discrepancies escalate to the Managing Director within 24 hours; error trades are logged the same day and reported to NGX Regulation where thresholds are met.

> *The evidence principle.* An activity without a log, a sign-off, and a review trail is not a control. Every meeting produces minutes; every reconciliation carries a signature; every process has a named owner. Board oversight runs through a formal Board Charter, a Board Audit and Risk Committee, a Governance and Nomination Committee, and an Investment Committee, with an independent non-executive director and a board-approved succession plan reviewed annually.

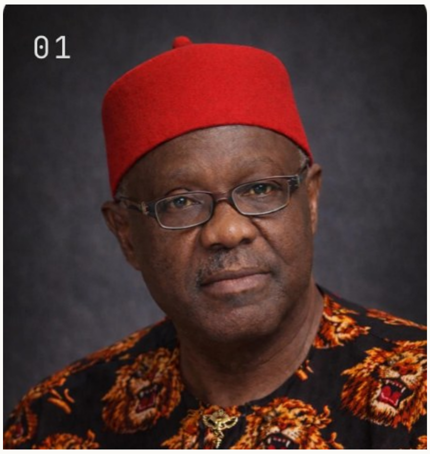
OPERATING FRAMEWORK

Investments and Securities Act 2025 · SEC Rules and Regulations, including Circular No. 26-1 (2026) on minimum capital · NGX Rulebook and Dealing Members' Rules · NGX Minimum Operating Standards · CSCS Rules and Procedures · Nigerian Code of Corporate Governance 2018 · Companies and Allied Matters Act 2020 · Money Laundering (Prevention and Prohibition) Act 2022 and NFIU guidelines · Nigeria Data Protection Act 2023 · SEC Complaints Management Framework Rules (2015) · COSO Internal Control — Integrated Framework (2013)

THE BOARD

The Board of Directors.

Six directors — from the founder's generation to the next, executive to independent — accountable for the strategy, risk appetite, and control environment of the firm.



Engr. Robert Okechukwu Ofoegbu

FOUNDER & CHAIRMAN EMERITUS

Founded the firm in 1988; his engineer's discipline and unbending integrity remain its moral anchor.

Okezie Ofoegbu

CHAIRMAN

Investment strategist with more than 20 years in the capital markets; has facilitated over $2.3 billion in transactions across Africa.

Joseph Chidubem Nwachukwu

MANAGING DIRECTOR

Three decades across banking, stockbroking, and portfolio management.

Shehu Umar

NON-EXECUTIVE DIRECTOR

Telecoms, technology, and infrastructure executive; more than 20 years delivering growth and connectivity across Africa.

Nnenna Ofoegbu

NON-EXECUTIVE DIRECTOR

Entrepreneur and social-impact advocate; a director of the firm since 2009.

Clement Oladele

HEAD OF COMPLIANCE

Holds every desk to SEC and exchange standards before a single trade is placed.

Named accountability.

A firm that asks to be measured by its records should be led by people willing to put their names beside them.

Okezie Ofoegbu

CHAIRMAN

MBA, The Wharton School, University of Pennsylvania. Formerly Vice President at Emerging Capital Partners, the pan-African private equity firm, where he was responsible for over $300 million of investments across financial services, natural resources, and energy. In more than twenty years in the capital markets he has facilitated over $2.3 billion in transactions across Africa. He chairs the Board Investment Committee, and brings second-generation stewardship to a firm his family founded and has run since 1988.

Joseph Chidubem Nwachukwu, ACIA, ACIB, ACS

MANAGING DIRECTOR

A registered professional stockbroker with the Securities and Exchange Commission and the Financial Reporting Council of Nigeria, with three decades across commercial banking, stockbroking, and portfolio management — senior leadership and dealing roles spanning banks, asset-management firms, and stockbroking houses, managing proprietary and high-net-worth portfolios through multiple market cycles. Provides leadership oversight, regulatory stewardship, and execution discipline across the firm's investment activities.

Clement Oladele

HEAD OF COMPLIANCE

Leads compliance and governance — regulatory adherence, internal controls, and the monitoring of trading and client-servicing operations — holding every part of the firm's brokerage and capital-market activity to SEC and exchange standards before a single trade is placed. Compliance sits close to the Board by design.

Moshood Salaudeen, FCA

CHIEF FINANCIAL OFFICER

A Fellow of the Institute of Chartered Accountants of Nigeria with nineteen years of finance leadership across treasury, financial reporting, and audit. Owns the firm's financial control environment — IFRS reporting integrity, continuous monitoring of regulatory capital adequacy and liquidity against SEC requirements, segregation of duties across trading, settlement, and back office, and the monthly certification of client-asset reconciliations that anchors the firm's custody promise.

Ifunanya Nwankwo

CHIEF OPERATIONS OFFICER

Oversees the operational backbone of the firm's discretionary account service — portfolio reporting, data integrity, transaction support, and clients' real-time access through the firm's online portal — so that sound investment decisions arrive with reliable systems and accurate, timely information.

Daniel Ezeh

SENIOR INVESTMENT ANALYST

Leads financial-statement analysis, company valuation, and the fundamental research behind the firm's buy, hold, and sell decisions — monitoring market trends, corporate earnings, and macro developments across the Nigerian capital market in support of portfolio positioning and quarterly thesis reviews.

Florence Ashofor

CLIENT OPERATIONS MANAGER

Manages client onboarding and KYC in line with SEC and NGX requirements, coordinates trade settlement through CSCS, and liaises with registrars, custodians, and banks on settlements, corporate actions, and share transfers — the front line of the firm's client operational record.

“The right way is always the best way.”

VISIT

1st Floor, Investment House
21/25 Broad Street
Marina, Lagos, Nigeria
G.P.O. Box 8363, Marina, Lagos

SPEAK

+234 911 999 0056
+234 916 716 2030
WhatsApp +234 916 697 2588
Mon–Fri 8:00–18:00 · Sat 9:00–14:00

WRITE

investment@transworldltd.com.ng
cs@transworldltd.com.ng
transworldltd.com.ng

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