

## OVERVIEW

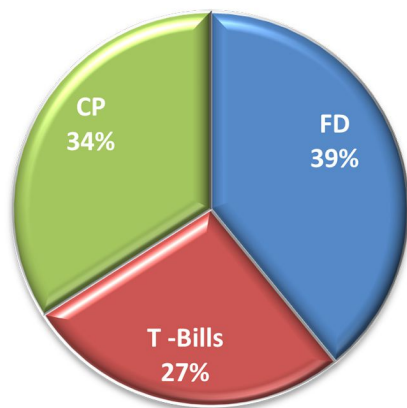
AIICO Money Market fund is an open-ended collective investment vehicles that pools investment monies from various individuals, Corporate organizations and High Net-worth Clients(HNC) for the purpose of investing in money market securities, designed to produce short to medium term growth, income or a combination of the two.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to generate regular income for unit holders by investing in high-quality, liquid, and short tenored fixed income instruments whilst ensuring safety of principal.

## ASSET ALLOCATION

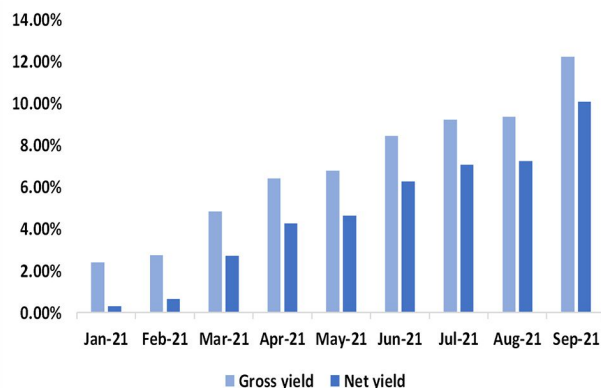
In seeking to achieve all of the fund's objective, and in-line with the SEC rules, the asset allocation of the fund is shown below:



## FACT SHEET

AMMF	31-Aug	30-Sep
Gross Return	9.37%	12.22%
Net Return	7.23%	10.08%
Weighted Average Maturity	72.46	84.16
Rating	A	A
Minimum Entry	N10,000	N10,000
Minimum Holding Period	90Days	90Days
Benchmark	91 Day Tbill	91 Day Tbill
Benchmark Average Rate	2.50%	2.50%

## FUND RETURNS



## Important Disclaimers

This document has been issued and approved by AIICO Capital and is based on information from various sources that we believe are reliable. However, no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors or fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer or solicitation to any person to enter into any trading transaction.

## FUND PERFORMANCE

In September, the AIICO Money Market Fund recorded a net yield of 10.08% p.a, outperforming its benchmark's average rate of 2.50% and improving from previous month's closing rate of 7.23% p.a. This comes as the fund's treasury bills and other short-term securities holdings returned higher yields, with the 364-day paper closing at 7.50% for the month. Weighted Average tenor of the assets in the fund closed at ca 84.16 days.

Interbank System liquidity averaged ca ₦84.39bn in September, higher than ca ₦76.83bn recorded in August, due to increased inflows from OMO maturities and bonds coupon payments. As a result, Interbank rates closed higher for the month under review, as the Open Buy Back (OBB) and Overnight (ON) rates closed at an average of 12.18% and 12.87% from 13.28% and 13.73% in August. Average Nigeria Treasury bills rate for the 91-day tenor in the primary market was maintained at 2.50%.