

AIICO BALANCED FUND

JANUARY
2022

AIICO CAPITAL

OVERVIEW

AIICO Balanced Fund is an open-ended mutual fund, investing in Fixed income instruments, Money market instruments and both Quoted and Unquoted equities.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to create medium to long term capital growth as well as yearly income streams from declared dividends for unit holders. The fund also provides investors with the opportunity to diversify their investments into products that would hitherto have been more difficult to invest in.

FUND PERFORMANCE

The AIICO balanced fund closed January on a positive note, with a return of 3.73%, an improvement from 2.58% in December.

For the month under review, positive sentiments trickled down across board which pushed Nigeria's equities market total market valuation to ₦25.1 trillion from ₦22.3 trillion.

The Nigerian Stock Exchange All Share Index (NGX ASI) rose 9.15% month-on-month, to 46,624.67 points, driven by sustained buy interest in market bellwethers.

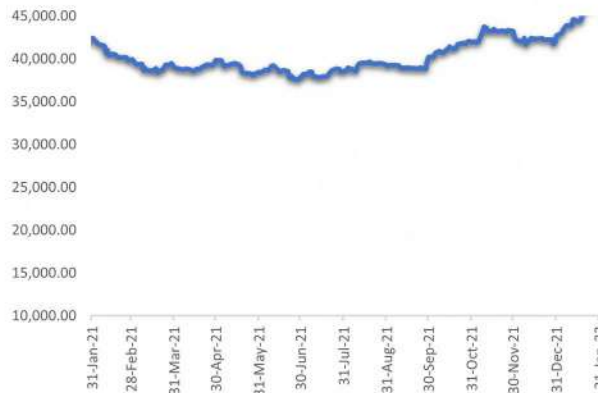
At the primary market auction, the CBN offered ca ₦129.3 billion across the NTB papers. System liquidity was relatively positive, with significant demand seen at the auction. Thus, stop rates at the auction dropped to 2.48%, 3.30%, and 5.40% from 2.50%, 3.44%, and 5.50% respectively at the previous auction.

Finally, the FGN bond secondary market sustained bullish sentiment, as local investors sought to re-invest inflows from coupon payments and bond maturities.

FACT SHEET

Fund launch date	14 May 2018
Fund Size as at 31 January 2022	159,084,268.69
Bid Price as at 31 January 2022	3.6215
Offer Price as at 31 January 2022	3.7878
Minimum Investment	₦50,000.00
Minimum Holding Period	90 Days

NSE-ASI PERFORMANCE

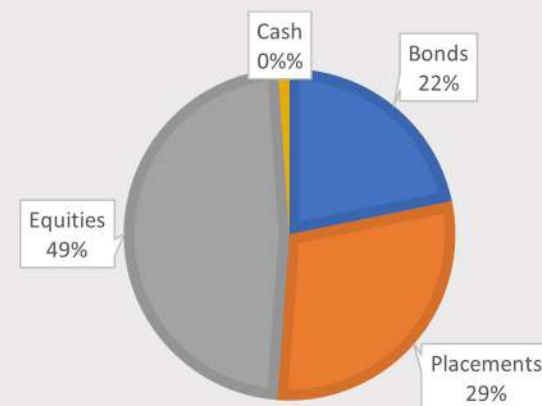


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ASSET ALLOCATION

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



Asset Classes	LOWER LIMIT	UPPER LIMIT	ACTUAL
Money Market	40.00	60	49.72
Quoted Equities	40.00	60	50.28

MONTHLY RETURNS

ABF	31-Dec	31-Jan
Gross year-to-date return	2.58%	3.73%
Gross Quarter-to-date return	4.17%	3.73%
Composite Benchmark rate	+0.04%	+5.39%