

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 ended the month with a return of +8.62%, from 9.01% recorded in May 2022.

The Nigerian Equities market closed the month on a bearish note as a result of selling sentiments witnessed in the market. For the month under review, the Nigeria Stock Exchange All Share Index (NGX ASI) lost 3.39% M-o-M to settle at 51,817.59 points as profit-taking on bellwethers like MTNN and DANGCEM drove the index south.

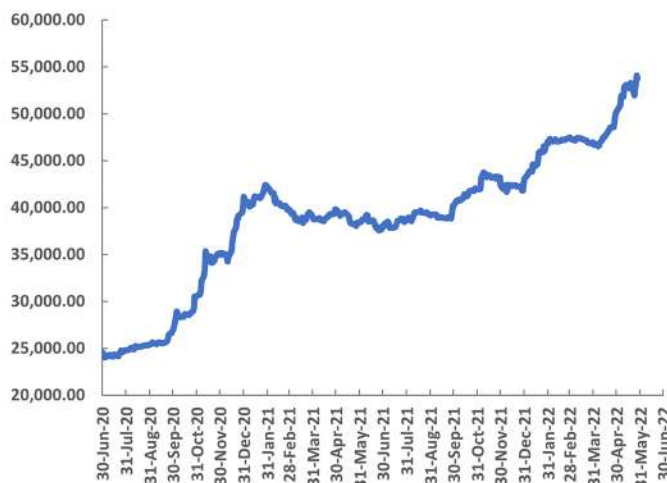
The Treasury Bills market was mostly quiet, albeit it had a mixed to bearish undertone due to tight system liquidity. With regard to the NTB auctions held during the month, the 91-day and 182-day papers dipped by 10bps each M-o-M, to close at 2.40% and 3.79% respectively. Additionally, the 364-day paper closed at 6.07%, which is 37bps and 42bps down from 6.44% earlier in the month and 6.49% at the end of May 2022, respectively.

The FGN bonds market traded mixed sentiments, with few cherry-picking witnessed across the curve. At the monthly Bond auction, the DMO raised stop rates across the 2025s, 2032s and 2042s by c.10bps, 5bps and 15bps to 10.10%, 12.50% and 13.15% respectively. As the month drew to a close, offers dropped across the mid to long end of the curve, closing at 11.59% as of 30 June 2022.

FACT SHEET

Fund launch date	14 May 2018
Fund Size as at 30 June 2022	163,708,000.26
Bid Price as at 30 June 2022	3.6972
Offer Price as at 30 June 2022	3.7581
Minimum Investment	₦50,000.00
Minimum Holding Period	90 Days

NSE-ASI PERFORMANCE

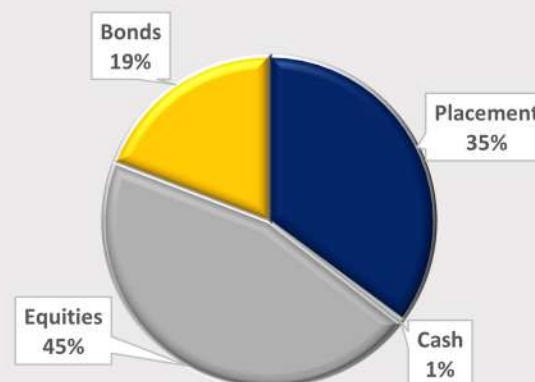


Important Disclaimers

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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	60.00	56.02
Quoted Equities	40.00	60.00	43.98

MONTHLY RETURNS

ABF	31-May	30-Jun
Gross year-to-date return	+9.01%	+8.62%
Gross Quarter-to-date return	+6.60%	+6.40%
Composite Benchmark rate	+12.45%	+12.45%