

AIICO BALANCED FUND

JULY | 2025

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 OBJECTIVES

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 diversify their investments into products that would hitherto have been more difficult to invest in.

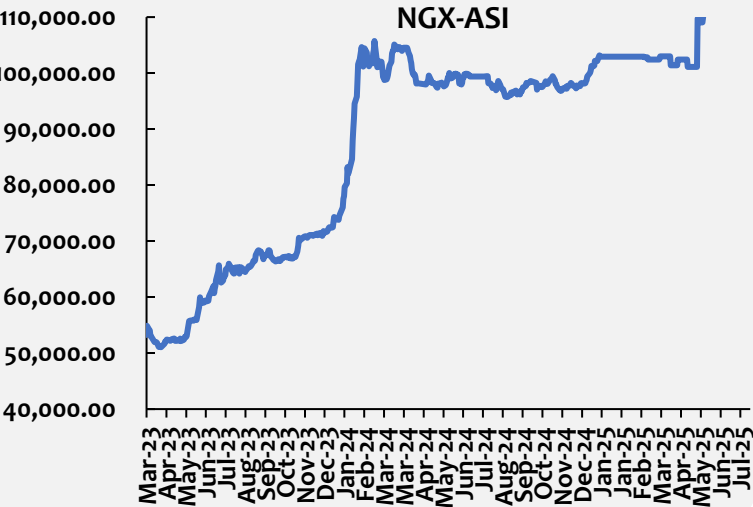
FUND PERFORMANCE

The AIICO balanced fund closed the month of July -25 with a YTD return of 29.96%

The Nigerian financial markets recorded a strong performance in July, driven by robust investor sentiment, positive corporate earnings, and improved system liquidity. The NGX All-Share Index rose by 16.6%, its best monthly return so far in 2025, lifting year-to-date gains to 35.9%. Market capitalization expanded from ₦75.8 trillion in June to ₦88.4 trillion in July, supported by broad-based gains across Industrial Goods (+34.3%), Banking (+25.8%), and Insurance (+17.7%), while Oil & Gas saw a modest increase of 1.7%. Trading activity was vibrant, with approximately 22 billion shares traded compared to 13.8 billion shares in the previous month. In the debt market, average yields declined by 184 basis points month-on-month to around 16.4%, reflecting improved system liquidity, which closed the month at approximately ₦1.35 trillion. Treasury bill stop rates fell to 15.74% (91-day), 16.20% (182-day), and 16.30% (364-day). The bond market saw the reopening of the FGN APR 2029 (19.30%) and FGN JUN 2032 (17.95%) issues, with total subscriptions of ₦300.7 billion and an allotment of ₦185.9 billion, representing a bid-to-cover ratio of 1.6x. Demand for longer-term instruments remained firm, even as subscription volumes moderated from June levels.

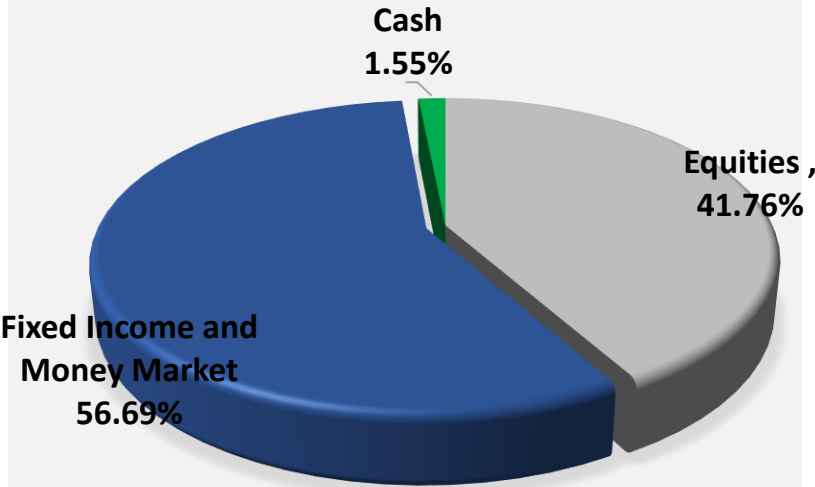
FACT SHEET

Fund launch date	14-May-18
Fund Size as of 31 JULY 2025	411,155,238.340
Bid Price as of 31 JULY 2025	7.4248
Offer Price as of 31 JULY 2025	7.5335
Minimum Investment	₦50,000.00
Minimum Holding Period	90 Days



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:

ABF ASSET ALLOCATION



ABF	30-June	30-July
Year-to-date return	17.45%	29.96%
Composite Benchmark rate (YTD)	13.23%	26.78%
Quarter-to-date return	11.46%	14.89%
Composite Benchmark rate (QTD)	8.45%	13.56%

Aim higher. Reach further ►