

# AIICO MONEY MARKET FUND

JULY | 2025

AIICO CAPITAL

## OVERVIEW

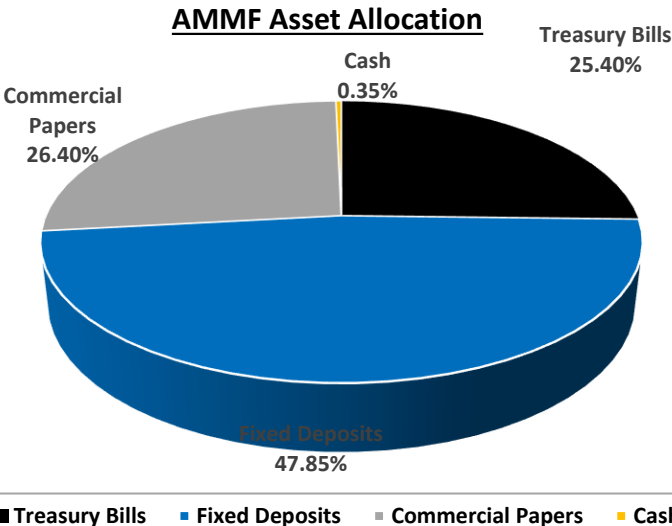
AIICO Money Market fund is an open-ended collective investment vehicles that pools investment monies from various individuals, Corporate organizations and High Net-worth Clients (HNC) for the purpose of investing in money market securities, designed to produce short to medium term growth, income or a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

## INVESTMENT OBJECTIVES

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

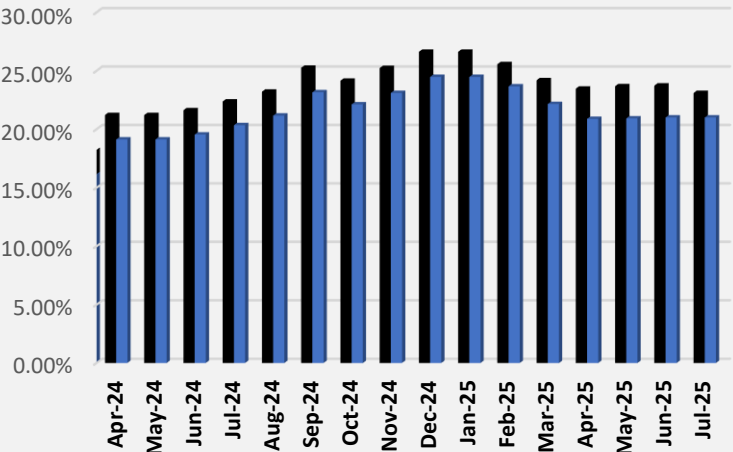
## ASSET ALLOCATION

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:



AMMF	30-June-25	30-July-25
Gross Return	23.73%	23.10%
Net Return	20.99%	20.81%
Weighted Average Maturity	89.55	87.76
Rating (GCR)	A	A
Minimun Entry	N10,000	N10,000
Minimum Holding Period	91 Days	91 Days
Benchmark	91 Day Tbill	91 Day Tbill
Benchmark Rate	17.80%	15.00%

## AMMF Monthly Returns



## FUND PERFORMANCE

The AIICO Money Market Fund returned a net yield of 20.81%, compared to the benchmark rate of 15.00% set by the 91-day NTB paper. The fund's return was attributed to prudent investments in high-yielding fixed deposits and short-term securities, such as commercial papers and Treasury bills, resulting in a weighted average tenor of approximately 87.76 days.

Short-dated fixed income instruments saw renewed demand in July as investors sought to lock in attractive yields amid improved market liquidity. Nigerian Treasury Bills stop rates eased to 15.74% (91-day) and 16.20% (182-day), reflecting a moderation in average market yields to around 16.4%, down 184bps month-on-month. Liquidity in the banking system closed the month at approximately ₦1.35 trillion, supporting softer money market rates and increased participation in short-term auctions. Commercial papers in the high-yield segment also attracted strong interest, offering investors an opportunity to capture elevated returns with shorter duration risk.

**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. Investments discussed in this report may not be suitable for all investors. This report is provided solely for the information of AIICO Capital clients who are then expected to make their own investment decisions. AIICO Capital conducts designated investment business with market counter parties and customers and this document is directed only to such persons. AIICO Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only and may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of AIICO Capital. Users of this report should bear in mind that investments can fluctuate in price and value. Past performance is not necessarily a guide to future performance. AIICO Capital is regulated by the Securities and Exchange Commission, and is licensed to provide fund and portfolio management services in Nigeria.

Aim higher. Reach further ▶