

# AIICO BALANCED FUND

DECEMBER | 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

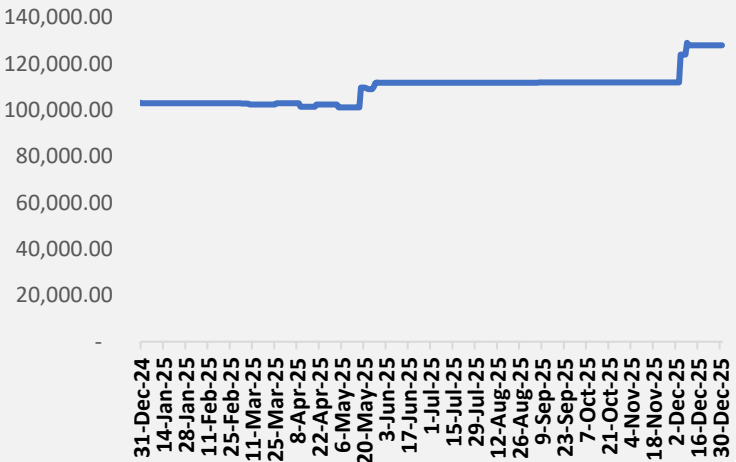
The AIICO balanced fund closed the month of Dec -25 with a YTD return of 37.26%

Financial markets closed December 2025 on a positive note, supported by strong system liquidity and improved investor sentiment. Money-market conditions remained liquid, driven by sizeable NTB and OMO maturities, which kept interbank rates stable and led to a moderation in Treasury bill and fixed-deposit rates as banks faced less pressure to attract deposits. On the equity market, the NGX sustained its bullish momentum into year-end, rebounding after earlier profit-taking and supported by strong corporate earnings, FX reforms, and sustained domestic participation. Overall, investors balanced portfolios between lower-risk money-market instruments for stability and equities for capital appreciation as 2025 closed.

### FACT SHEET

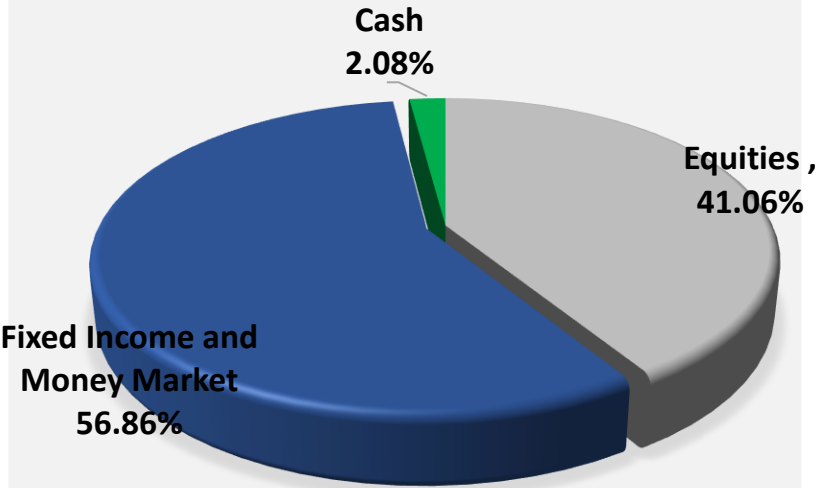
|                               |                |
|-------------------------------|----------------|
| Fund launch date              | 14-May-18      |
| Fund Size as of 31 DEC 2025   | 606,776,220.00 |
| Bid Price as of 31 DEC 2025   | 7.8423         |
| Offer Price as of 31 DEC 2025 | 7.9555         |
| Minimum Investment            | ₦50,000.00     |
| Minimum Holding Period        | 90 Days        |

### NGX ASI



**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-November | 31-December |
|--------------------------------|-------------|-------------|
| Year-to-date return            | 30.83%      | 37.26%      |
| Composite Benchmark rate (YTD) | 29.62%      | 35.58%      |
| Quarter-to-date return         | 7.67%       | 15.78%      |
| Composite Benchmark rate (QTD) | 6.77%       | 14.15%      |

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