AIICO BALANCED FUND

JULY | 2026

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'26 with a YTD return of 22.43%

The Nigerian Exchange (NGX) market capitalisation increased to ₦158.33 trillion at the close of July 2026, while the NGX All-Share Index (ASI) advanced to 245,283.68 points, reflecting sustained investor interest in the domestic equities market. Performance across sectors was mixed, with the NGX Banking Index closing at 2,527.59, Consumer Goods Index at 4,405.53, Industrial Goods Index at 10,525.17, and Oil & Gas Index at 5,242.33, while the Insurance Index closed at 1,200.08. In addition, according to the National Bureau of Statistics (NBS), Nigeria's headline inflation eased to 15.91% in June 2026 from 15.93% in May 2026, signalling a moderation in inflationary pressures. Furthermore, the Monetary Policy Committee (MPC) maintained the Monetary Policy Rate (MPR) at 26.50%, while the Stanbic IBTC Purchasing Managers' Index (PMI) improved to 50.1, indicating a return to expansion in private sector business activity and supporting investor confidence.

The Treasury Bills market traded rather mixed during the month as yields remained elevated across the curve amid prevailing liquidity conditions and investors' demand for attractive short-term yields.

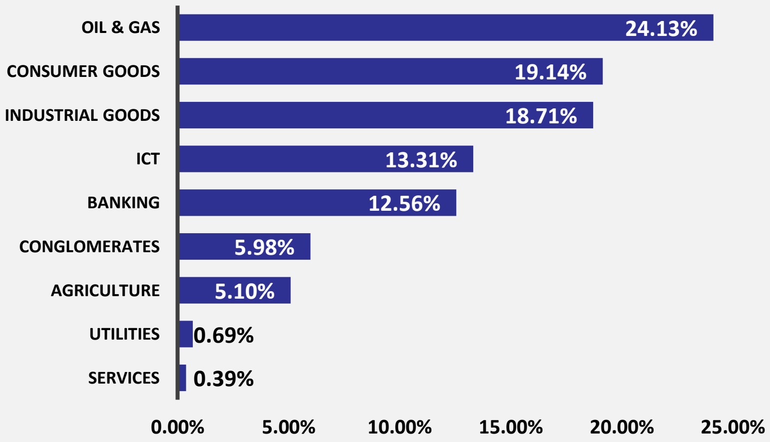
At the close of the month, Treasury Bill yields stood at 16.30% for the 91-day, 16.80% for the 182-day, and 17.00% for the 364-day tenors.

Activity in the FGN bonds market was mixed, with benchmark sovereign bond yields closing at 17.37% (3-year), 17.20% (5-year), 17.40% (7-year), 17.39% (10-year) and 15.50% (20-year) as investors continued to position across the yield curve amid expectations of a stable monetary policy environment.

Overall, investor appetite for FGN securities remained firm, while market participants continued to monitor inflation trends, liquidity conditions and monetary policy developments in determining investment decisions.

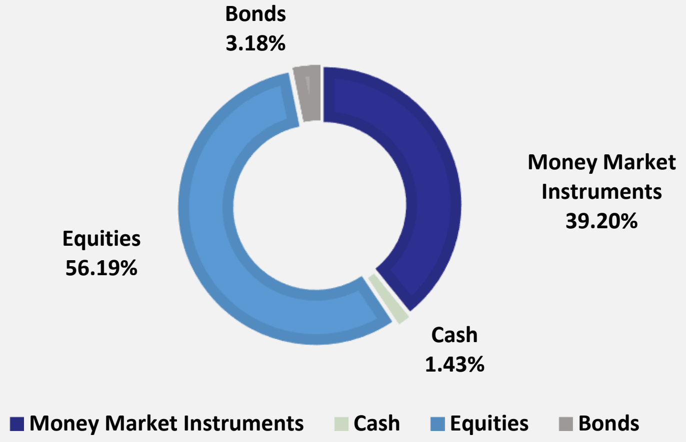
FACT SHEET	
Fund launch date	1 July 2018
Fund Size as of 31 July 2026	1,050,398,558.28
Bid Price as of 31 July 2026	9.6013
Offer Price as of 31 July 2026	9.7902
Minimum Investment	₦50,000.00
Minimum Holding Period	90 Days

ABF Sector Allocation



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



ASSET CLASSES	LOWER LIMIT	UPPER LIMIT	ACTUAL
Money Market & Fixed Income	40.00	60.00	43.81
Quoted Equities	40.00	60.00	56.19

ABF	31-Jul
Net year-to-date return	+22.43%
Net Quarter-to-date return	+8.30%
Composite Benchmark rate	+23.02%

Aim higher. Reach further ▶