

FACT SHEET

July 2018

FUND STRUCTURE

The ARM Aggressive Growth Fund is an open-ended investment vehicle sponsored and managed by ARM Investment Managers. A minimum of 75% and maximum of 100% of the Fund is invested in stocks of companies quoted on the Nigerian Stock Exchange. The ARM Aggressive Growth Fund is constituted by a trust deed and duly authorized and registered in Nigeria as a unit trust scheme under the Investments & Securities Act 1990.

INVESTMENT OBJECTIVE

The Fund invests primarily in equities of companies quoted on the Nigerian Stock Exchange. The mix of assets in the Fund is aimed at providing investors with long term capital growth.

BENCHMARK

Given that the fund's strategy is largely geared towards capital growth and appreciation, the benchmark is the Nigerian Stock Exchange All Share Index (NGSEASI).

MARKET REVIEW

Equities

- NGSEASI performance ended on a negative note in the month of July, falling by 3.29% over the month.
- The Nigerian equity market continues to reflect bearish sentiment as investors (offshore and domestic) continue to take profit and rebalance their portfolios.
- Investor confidence in Naira assets remains impoverished by uncertainty surrounding pre-election activities, risk to oil prices and likely pressures on the currency.

Fixed Income

- In the month of May, the MPC held its meeting and all monetary tools were unchanged. Market liquidity remains of huge concerns to the committee as they finally voice out their fears and its impact of exchange rate stability.
- Yields contracted by 1.84% QoQ at the short end of the curve premised on higher liquidity - from April 2018 liquidity levels stood above N1trn per month.
- The long end was largely driven by sell off from FPI's premised on perceived election risk, FED rate hike and an expected rate increase in the short to medium term.
- Stop rates at auctions have inched up as investors price-in the above mentioned.

Key Facts

Launch Date: April 2004

Memorandum listing: 2008

Size of Fund: ₦3 billion

Initial Investment Amount: ₦50,000.00

Management Fee: 1.5% of NAV

Incentive Fee: Maximum of 20% of returns in excess of 10% annually

Benchmark: Nigerian Stock Exchange All Share Index (NGSEASI)

Trustee: First Trustees Nigeria Limited, a subsidiary of FBN Capital Limited.

Registrars: First Registrars Limited

Asset allocation

Equities	75- 100%
Fixed Income	0%- 25%

Contact Details

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