

FUND OBJECTIVE

The Stanbic IBTC Money Market Fund aims to achieve both stable income generation and capital preservation by investing 100% of the portfolio assets in high quality short-term securities such as Treasury Bills, Commercial Papers and Fixed Deposits that are rated "BBB" and above.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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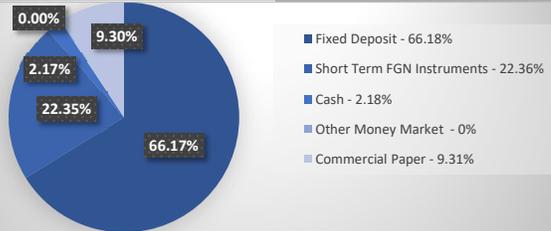
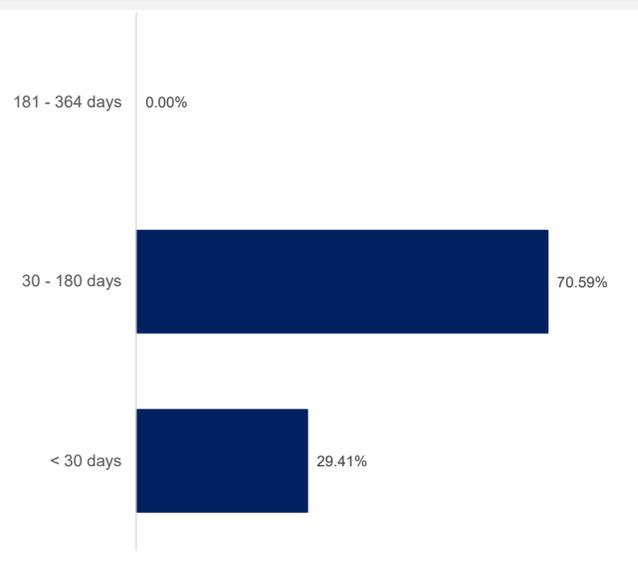
MARKET COMMENTARY

The fixed income market traded mostly lower during the month as average bond yields declined to 11.15% from 12.07% in July 2021 driven by demand seen across the curve. Average rate on Nigeria Treasury Bills ("NTB") also followed a similar pattern of decline to 4.45% from 5.65% in the previous month.

At the FGN Bond Primary Market Auctions held during the month, stop rates were lower across all instruments with the 7-year bond closing at 11.60% from 12.35% previously, the 15-year bond closing at 12.75% from 13.15% previously and the 30-year bond closing at 12.80% from 13.25% while stop rates at the last NTB auction printed 6.80% (7.35% previously) for the 364-day bill, and the Debt Management Office maintaining rates for the 91-day and 182-day tenors (2.50% and 3.30% respectively).

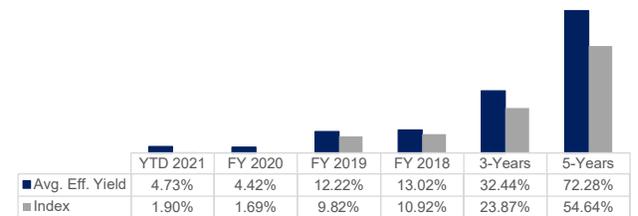
Several corporates were also in the market this August to raise funds through Commercial paper and bond issues of about N66bn with yields ranging from 12.75% to 17.75% for tenors between 270 days to 20 years.

We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

ASSET ALLOCATION

FUND MATURITY PROFILE

FUND FACTS

Base Currency	Naira
Launch Date	Feb-2010
Status of Fund	Open Ended
Nature of Fund	Money Market Biased
Initial Investment	₦5,000
Additional Investment	₦5,000
Distribution Frequency	Quarterly
Fund Size	₦216.16 billion
Management Fee	1.50% p.a.
Bloomberg Ticker	<STANIMM NL>
Handling Charge	20% on income earned for withdrawals

*Return is net of fees

HISTORICAL FUND PERFORMANCE


The Index is the 91 Days Weighted Average Treasury Bill Rate

Average Effective Yield is per annum (p.a); Effective Yield as at 31 August 2021 - 7.58%

MARKET INDICATORS

Inflation - 17.38%**

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.


FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021


Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.


GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

*National Bureau of Statistics ** CBN

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CONTACT US: Oluwatoyin Aju or Fadekemi Obasanya WEALTH HOUSE Plot 1678 Olakunle Bakare Close Off Sanusi Fafunwa Victoria Island Lagos P. O. Box 71707 Victoria Island Telephone: +234 (0) 1 2801266 Ext 2202: 2313, Fax: +234 (0) 1 2805442, 2805443 Website: <https://www.stanbicibtcassetmanagement.com>

FUND OBJECTIVE

The Stanbic IBTC Enhanced Short-Term Fixed Income Fund aims to achieve stable income generation and capital preservation by investing 100% of the portfolio assets in high quality short-term securities such as Treasury Bills, Commercial Papers, Fixed Deposits and Bonds that are rated "BBB" and above.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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MARKET COMMENTARY

The fixed income market traded mostly lower during the month as average bond yields declined to 11.15% from 12.07% in July 2021 driven by demand seen across the curve. Average rate on Nigeria Treasury Bills ("NTB") also followed a similar pattern of decline to 4.45% from 5.65% in the previous month.

At the FGN Bond Primary Market Auctions held during the month, stop rates were lower across all instruments with the 7-year bond closing at 11.60% from 12.35% previously, the 15-year bond closing at 12.75% from 13.15% previously and the 30-year bond closing at 12.80% from 13.25% while stop rates at the last NTB auction printed 6.80% (7.35% previously) for the 364-day bill, and the Debt Management Office maintaining rates for the 91-day and 182-day tenors (2.50% and 3.30% respectively).

Several corporates were also in the market this August to raise funds through Commercial paper and bond issues of about N66bn with yields ranging from 12.75% to 17.75% for tenors between 270 days to 20 years.

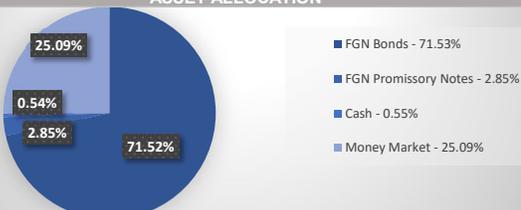
We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

FUND FACTS

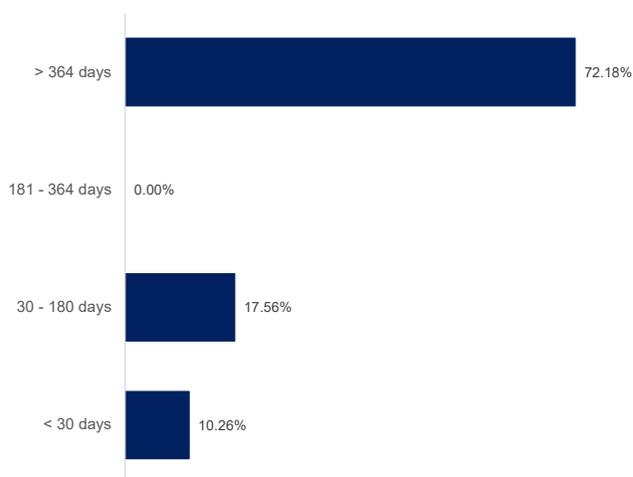
Base Currency	Naira
Launch Date	Feb-2021
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Initial Investment	₦5,000
Additional Investment	₦5,000
NAV Per Unit	₦103.39
Fund Size	₦9.66 billion
Management Fee	1.25% p.a.
Handling Charge	20% on income earned for withdrawals

*Return is net of fees

ASSET ALLOCATION



FUND MATURITY PROFILE



HISTORICAL FUND PERFORMANCE



Fund Launch Date - 23 February 2021

Annualized return of 6.54%

The Index is the 364-day Weighted Average Treasury Bill Rate

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021



Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

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FUND OBJECTIVE

The Stanbic IBTC Shari'ah Fixed Income Fund aims to provide ethically minded investors with liquidity and competitive returns by investing a minimum of 70% of its portfolio in Sukuk Bonds and a maximum of 30% in short-term shariah compliant investments.

RISK PROFILE

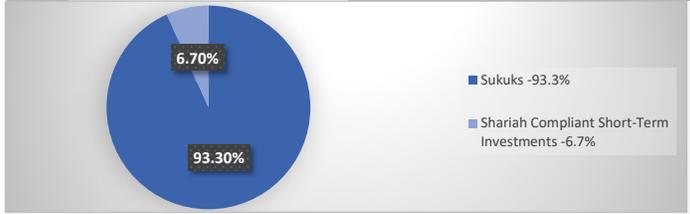
Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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MARKET COMMENTARY

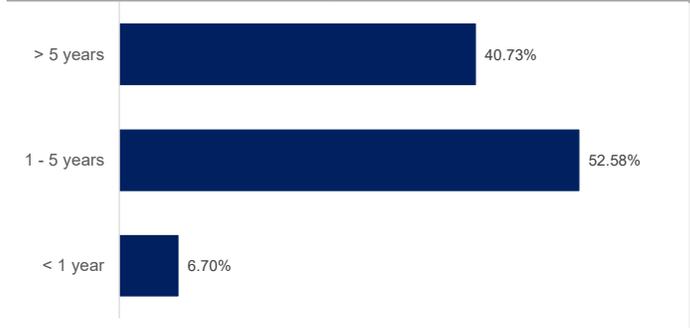
Shari'ah compliant fixed income securities yields declined as with conventional instruments in the month of August closing at an average rental yield of 10.66% from 11.76% in the previous month. Specifically, the FGN sukuku (FGN 2024, FGN 2025 and FGN 2027) closed at 10.20%p.a., 10.60%p.a. and 11.90% respectively in August 2021 compared to July 2021 closing of 11.12%p.a., 11.81%p.a. and 12.36%p.a. respectively. Short-term Shari'ah compliant instruments however saw returns improve to as high as 6%p.a. compared to 5% in July 2021.

We expect the downward trend in the conventional and non-interest-bearing instruments to continue in September 2021. This will likely lead to positive sentiments and improved activities in the stock market as investors seek out stocks with potential to deliver attractive dividend yields.

ASSET ALLOCATION



FUND MATURITY PROFILE

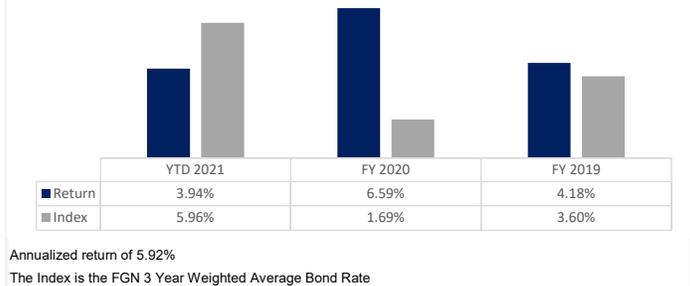


FUND FACTS

Base Currency	Naira
Launch Date	Aug-2019
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Initial Investment	₦5,000
Additional Investment	₦5,000
NAV Per Unit	₦115.46
Fund Size	₦8.37 billion
Management Fee	1.5% p.a.
Handling Charge	None

*Return is net of fees

HISTORICAL FUND PERFORMANCE



MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021



Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

*National Bureau of Statistics ** CBN

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FUND OBJECTIVE

The Stanbic IBTC Guaranteed Investment Fund aims to achieve both capital preservation and growth by investing a minimum of 70% of the portfolio in high quality Bonds (FGN and Corporate), while a maximum of 30% of its assets are invested in quality money market instruments such as treasury bills and a maximum of 10% can be invested in listed equities. The Fund guarantees principal amount against diminution in value provided the investment is held for a minimum period of three months.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

The fixed income market traded mostly lower during the month as average bond yields declined to 11.15% from 12.07% in July 2021 driven by demand seen across the curve. Average rate on Nigeria Treasury Bills ("NTB") also followed a similar pattern of decline to 4.45% from 5.65% in the previous month.

At the FGN Bond Primary Market Auctions held during the month, stop rates were lower across all instruments with the 7-year bond closing at 11.60% from 12.35% previously, the 15-year bond closing at 12.75% from 13.15% previously and the 30-year bond closing at 12.80% from 13.25% while stop rates at the last NTB auction printed 6.80% (7.35% previously) for the 364-day bill, and the Debt Management Office maintaining rates for the 91-day and 182-day tenors (2.50% and 3.30% respectively).

Several corporates were also in the market this August to raise funds through Commercial paper and bond issues of about N66bn with yields ranging from 12.75% to 17.75% for tenors between 270 days to 20 years.

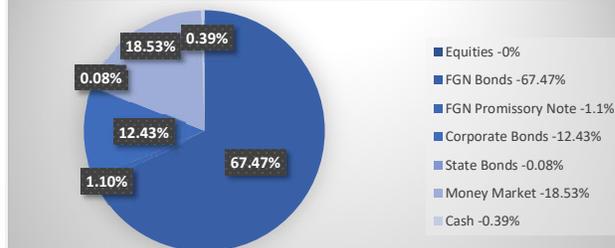
We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield

FUND FACTS

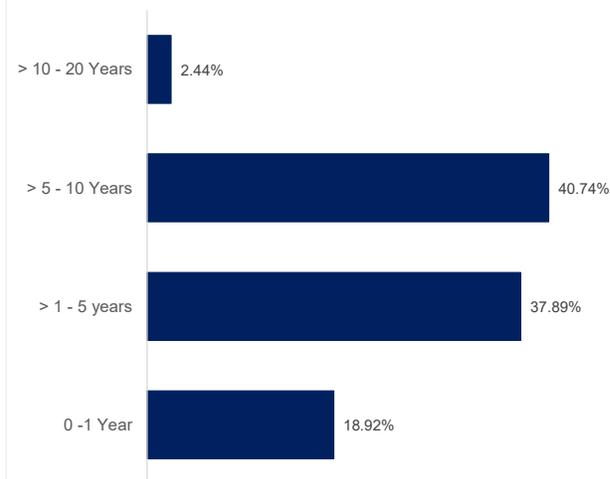
Base Currency	Naira
Launch Date	Dec-2007
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Initial Investment	N5,000
Additional Investment	N5,000
Nav Per Unit	N306.56
Fund Size	N28.75 billion
Management Fee	1.5% p.a.
Bloomberg Ticker	<STANGIN NL>
Handling Charge	20% on income earned for withdrawals under 90 days

*Return is net of fees

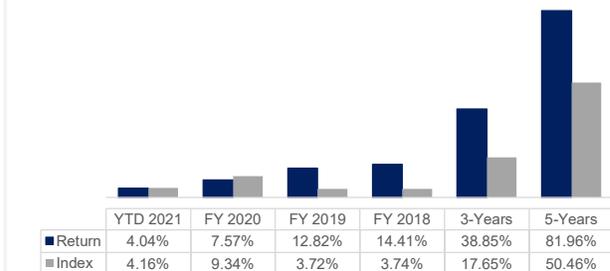
ASSET ALLOCATION



FUND MATURITY PROFILE



HISTORICAL FUND PERFORMANCE



The Index is 70% Weighted Average 3 Year Bond; 20% 91 Days Weighted Average Treasury Bill Rate; 10% ASI

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021



Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

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FUND OBJECTIVE

Stanbic IBTC Dollar Fund aims to provide currency diversification, income generation and stable growth in USD. It seeks to achieve this by investing a minimum of 70% of the portfolio in high quality Eurobonds, maximum of 25% in short term USD deposits and a maximum of 10% in USD equities approved and registered by the Securities and Exchange Commission of Nigeria.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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MARKET COMMENTARY

Crude oil prices took a downward trend in the month of August reaching as low as \$64.60 per barrel from an opening price of \$75.41 with continued concerns due to the COVID-19 Delta variant and new lockdown measures put in place by China. The market however turned at the later part of the month to finally settle at \$72.99 per barrel due to with reports of reduced crude inventories in US and reduced COVID-19 cases in China.

Nigeria's Foreign Exchange ("FX") Reserves continued the marginal increment in August by 1.86% to close at \$34.02bn despite the fall in oil prices during the month. FX rate at the Investors' & Exporters' FX appreciated marginally by 9bps at the end of August 2021 to close at ₦411.08/US\$1, compared to July 2021 close of ₦411.44/US\$1 while the parallel market rate weakened by 2.15% to close the month at ₦526.00/US\$1 from ₦515.00/US\$1 last month.

FGN Eurobond yields declined to an average of 5.16% in August 2021 compared with 5.24% in July 2021 as investors were in the market to re-invest proceeds from coupons received and due to improved market sentiments.

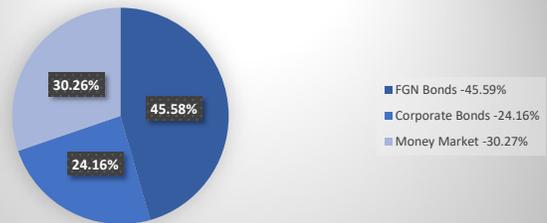
Crude oil prices are expected to rise as firms in the US Gulf of Mexico have begun shutting production ahead of the possibility of a major hurricane in cities with major oil installations. We further anticipate an improvement in FX reserves in September 2021 as the increase in crude oil prices continue to reflect in the reserves. The minister of Finance also recently made a statement that Nigeria will be issuing some Eurobonds in October this year with a planned raise of c.\$3bn.

FUND FACTS

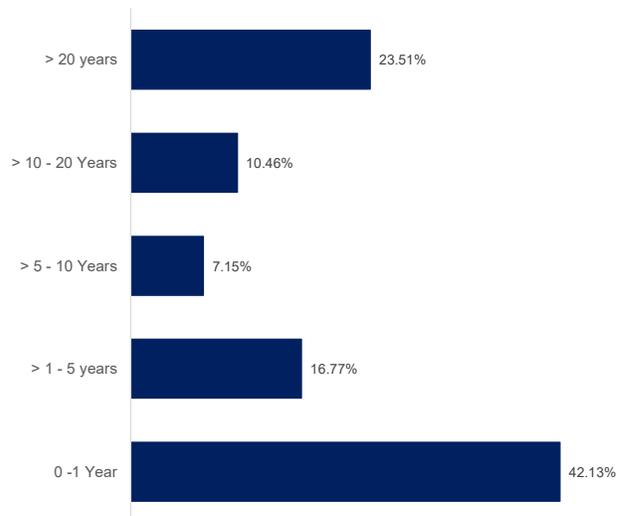
Base Currency	USD
Launch Date	Jan-2017
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Initial Investment	\$1,000
Additional Investment	\$500
NAV Per Unit	\$1.2707
Fund Size	\$379.51 million
Management Fee	1.5% p.a.
Handling Charge	20% on income earned for withdrawals under 6 months

*Return is net of fees

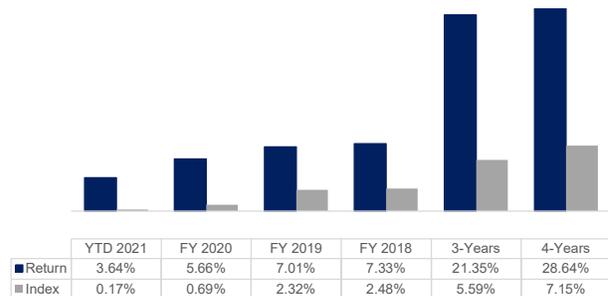
ASSET ALLOCATION



FUND MATURITY PROFILE



HISTORICAL FUND PERFORMANCE



Annualized return of 5.46%

The Index is 70% 3 Year US Treasury rate & 30% 1 Year US Treasury Rate

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021.



6 Month US Treasury Rate

6 Month Treasury Rate is at 0.06% as at August 2021, compared to 0.12% as at August 2020.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

*National Bureau of Statistics ** CBN

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FUND OBJECTIVE

The Stanbic IBTC Bond Fund aims to achieve competitive returns on investments with moderate risk by investing a minimum of 70% of its portfolio in high quality Bonds (FGN and Corporate), while a maximum of 30% of its assets are invested in quality money market instruments such as treasury bills.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
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MARKET COMMENTARY

The fixed income market traded mostly lower during the month as average bond yields declined to 11.15% from 12.07% in July 2021 driven by demand seen across the curve. Average rate on Nigeria Treasury Bills ("NTB") also followed a similar pattern of decline to 4.45% from 5.65% in the previous month.

At the FGN Bond Primary Market Auctions held during the month, stop rates were lower across all instruments with the 7-year bond closing at 11.60% from 12.35% previously, the 15-year bond closing at 12.75% from 13.15% previously and the 30-year bond closing at 12.80% from 13.25% while stop rates at the last NTB auction printed 6.80% (7.35% previously) for the 364-day bill, and the Debt Management Office maintaining rates for the 91-day and 182-day tenors (2.50% and 3.30% respectively).

Several corporates were also in the market this August to raise funds through Commercial paper and bond issues of about N66bn with yields ranging from 12.75% to 17.75% for tenors between 270 days to 20 years.

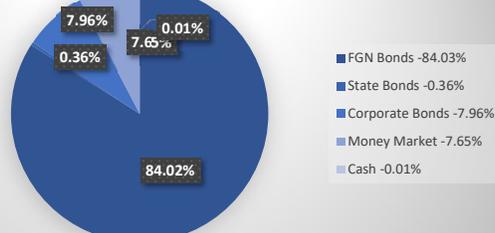
We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

FUND FACTS

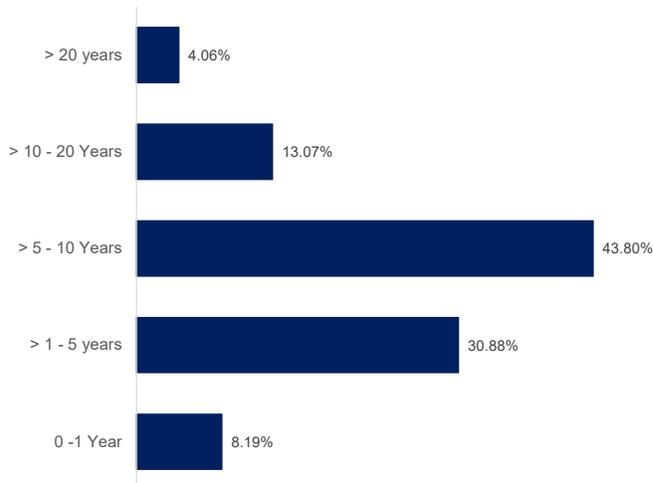
Base Currency	Naira
Launch Date	Feb-2010
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Initial Investment	₦5,000
Additional Investment	₦5,000
NAV Per Unit	₦232.61
Fund Size	₦105.27 billion
Management Fee	1.5% p.a.
Bloomberg Ticker	<STANIBF NL>
Handling Charge	20% on income earned for withdrawals under 90 days

*Return is net of fees

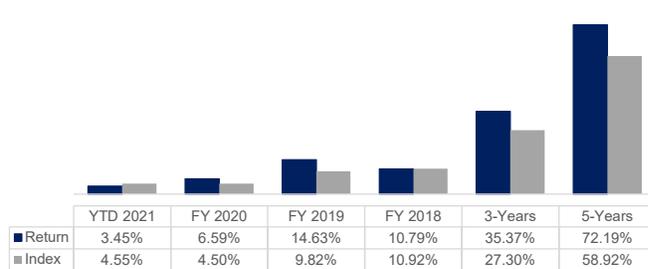
ASSET ALLOCATION



FUND MATURITY PROFILE



HISTORICAL FUND PERFORMANCE



Annualized return of 5.18%

The Index is 70% Weighted Average 3 Year Bond: 30% 91 days Weighted Average Treasury Bill Rate

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021



Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

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FUND OBJECTIVE

The Stanbic IBTC Balanced Fund aims to provide stable capital appreciation by investing a minimum of 40% of the portfolio in both listed and unlisted equities and a maximum of 60% in high quality fixed income securities.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

The All Share Index (ASI) continued the upward trend from last month to close August with a month-on month gain of 1.74%, moderating the Year-to-date loss from -4.28% in July 2021 to -2.61%. Listed companies further released their financial results which led to increased trading activities as investors sought to position themselves for profit taking.

The fixed income market traded mostly lower during the month as average bond yields declined to 11.15% from 12.07% in July 2021 driven by demand seen across the curve. Average rate on Nigeria Treasury Bills ("NTB") also followed a similar pattern of decline to 4.45% from 5.65% in the previous month.

At the FGN Bond Primary Market Auctions held during the month, stop rates were lower across all instruments with the 7-year bond closing at 11.60% from 12.35% previously, the 15-year bond closing at 12.75% from 13.15% previously and the 30-year bond closing at 12.80% from 13.25% while stop rates at the last NTB auction printed 6.80% (7.35% previously) for the 364-day bill, and the Debt Management Office maintaining rates for the 91-day and 182-day tenors (2.50% and 3.30% respectively). Several corporates were also in the market this August to raise funds through Commercial paper and bond issues of about N66bn with yields ranging from 12.75% to 17.75% for tenors between 270 days to 20 years.

We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

We maintain that the positive sentiments in the stock market will continue given declining fixed income yields. There will be likely improvement in stock market activities as investors seek out attractive dividend yields as more corporate results are released.

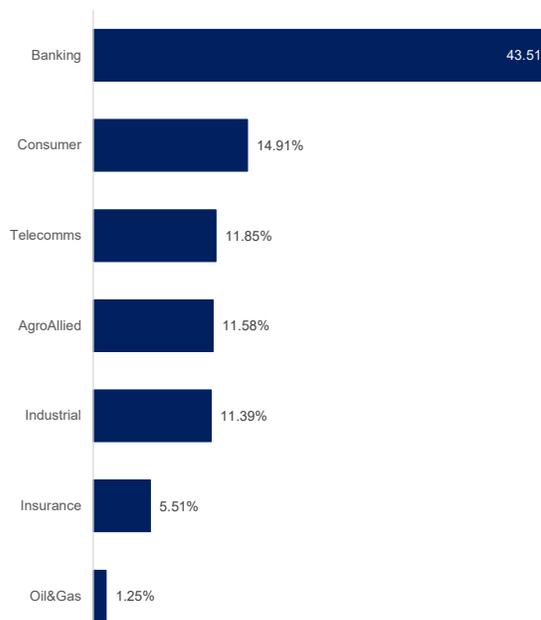
FUND FACTS

Base Currency	Naira
Launch Date	Jan-2012
Status of Fund	Open Ended
Nature of Fund	Equity Biased
Initial Investment	N5,000
Additional Investment	N5,000
NAV per Unit	N3,325.07
Fund Size	N1.61billion
Management Fee	1.50% p.a.
Bloomberg Ticker	<STANBAL NL>
Handling Charge	20% on income earned for withdrawals under 91 days

ASSET ALLOCATION



Equity Sectorial Allocation



HISTORICAL FUND PERFORMANCE



The Fund Index is 40% ASI; plus 20% weighted Average 3 year FGN Bond rate plus 40%; 91 Days Weighted Average Treasury Bill Rate

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021



Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

*National Bureau of Statistics ** CBN

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FUND OBJECTIVE

The objective of the Stanbic IBTC Imaan Fund is to achieve long-term capital appreciation by investing a minimum of 70% of the portfolio in Shari'ah compliant equities and a maximum of 30% in other Shari'ah compliant assets such as FGN Sukuks, with the approval of an Advisory Committee of Experts

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

The NGX Lotus Islamic Index lost -1.55% in August after two consecutive months of increase, pulling down the year-to-date return to -2.50%.

Shari'ah compliant fixed income securities yields declined as with conventional instruments in the month of August closing at an average rental yield of 10.66% from 11.76% in the previous month. Specifically, the FGN sukuku (FGN 2024, FGN 2025 and FGN 2027) closed at 10.20%p.a., 10.60%p.a. and 11.90% respectively in August 2021 compared to July 2021 closing of 11.12%p.a., 11.81%p.a. and 12.36%p.a. respectively. Short-term Shari'ah compliant instruments however saw returns improve to as high as 6%p.a. compared to 5% in July 2021.

We expect the downward trend in conventional and non-interest-bearing instruments to continue in September 2021. This will likely lead to positive sentiments and improved activities in the stock market as investors seek out stocks with potential to deliver attractive dividend yields.

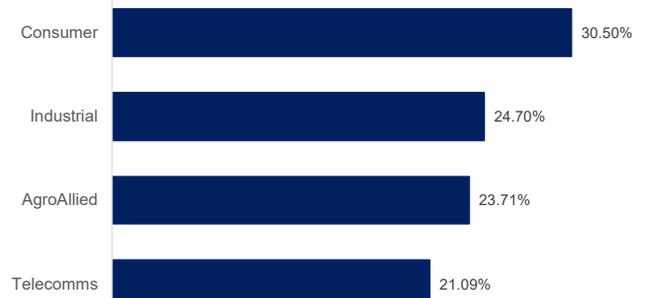
FUND FACTS

Base Currency	Naira
Launch Date	Oct-2013
Status of Fund	Open Ended
Nature of Fund	Equity Biased
Initial Investment	N5,000
Additional Investment	N5,000
NAV per Unit	N229.52
Fund Size	N263.60million
Management Fee	1.5% p.a.
Bloomberg Ticker	<STANIMF NL>

ASSET ALLOCATION



Equity Sectorial Allocation



HISTORICAL FUND PERFORMANCE



The Fund Index is 70% NSE Lotus Islamic Index and 30% 91 Days Weighted Average Treasury Bill Rate

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.



FX Reserve - \$34.02bn**

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FUND OBJECTIVE

The Stanbic IBTC Ethical Fund aims to achieve long term capital appreciation by investing a minimum of 70% of the portfolio in listed equities of socially responsible companies and a maximum of 30% in high quality money market securities.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

The All Share Index (ASI) continued the upward trend from last month to close August with a month-on-month gain of 1.74%, moderating the Year-to-date loss from -4.28% in July 2021 to -2.61%. Listed companies further released their financial results which led to increased trading activities as investors sought to position themselves for profit taking.

The fixed income market traded mostly lower during the month as average bond yields declined to 11.15% from 12.07% in July 2021 driven by demand seen across the curve. Average rate on Nigeria Treasury Bills ("NTB") also followed a similar pattern of decline to 4.45% from 5.65% in the previous month.

At the FGN Bond Primary Market Auctions held during the month, stop rates were lower across all instruments with the 7-year bond closing at 11.60% from 12.35% previously, the 15-year bond closing at 12.75% from 13.15% previously and the 30-year bond closing at 12.80% from 13.25% while stop rates at the last NTB auction printed 6.80% (7.35% previously) for the 364-day bill, and the Debt Management Office maintaining rates for the 91-day and 182-day tenors (2.50% and 3.30% respectively). Several corporates were also in the market this August to raise funds through Commercial paper and bond issues of about N66bn with yields ranging from 12.75% to 17.75% for tenors between 270 days to 20 years.

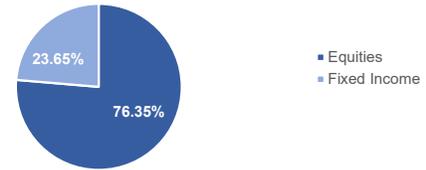
We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

We maintain that the positive sentiments in the stock market will continue given declining fixed income yields. There will be likely improvement in stock market activities as investors seek out attractive dividend yields as more corporate results are released.

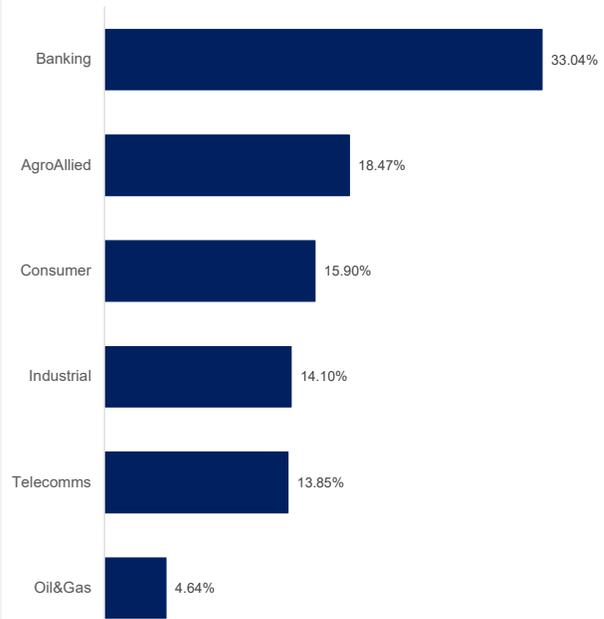
FUND FACTS

Base Currency	Naira
Launch Date	Jan-2006
Status of Fund	Open Ended
Nature of Fund	Equity Biased
Initial Investment	N5,000
Additional Investment	N5,000
NAV per Unit	N1.24
Fund Size	N1.52billion
Management Fee	3.00% p.a.
Bloomberg Ticker	<STANETH NL>
Handling Charge	20% on income earned for withdrawals under 91 days

ASSET ALLOCATION



Equity Sectorial Allocation



HISTORICAL FUND PERFORMANCE



The Fund Index is 70% ASI and 30% 91 Days Weighted Average Treasury Bill Rate

MARKET INDICATORS



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FUND OBJECTIVE

The Stanbic IBTC Nigerian Equity Fund aims to achieve long term capital appreciation by investing a minimum of 70% of the portfolio in listed equities and a maximum of 30% in high quality fixed income securities.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

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We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

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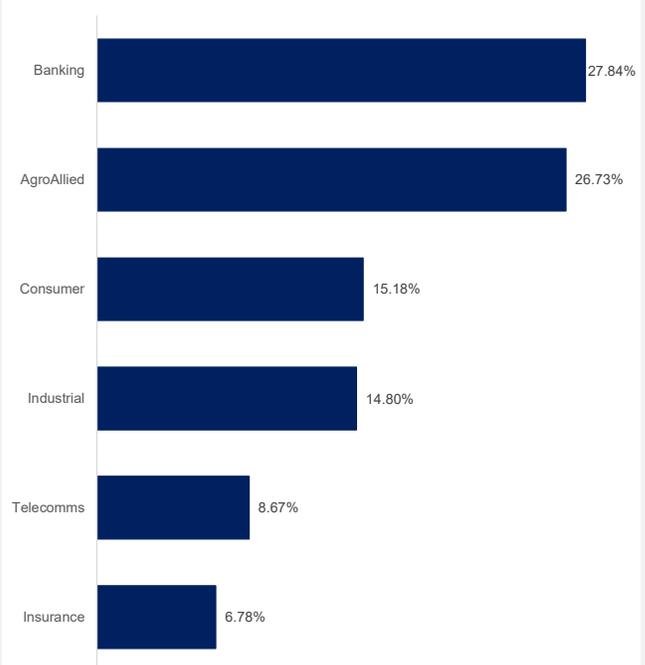
FUND FACTS

Base Currency	Naira
Launch Date	Feb-1997
Status of Fund	Open Ended
Nature of Fund	Equity Biased
Initial Investment	N5,000
Additional Investment	N5,000
NAV per Unit	N10,583.52
Fund Size	N6.68billion
Management Fee	3.00% p.a.
Bloomberg Ticker	<STANNEQ NL>
Handling Charge	20% on income earned for withdrawals under 91 days

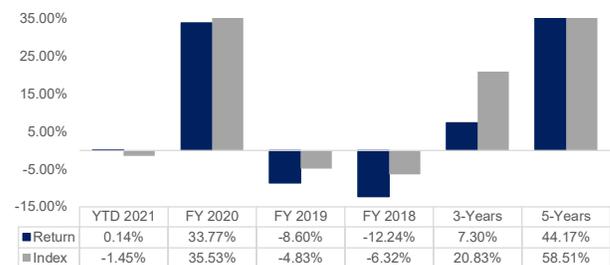
ASSET ALLOCATION



Equity Sectorial Allocation



HISTORICAL FUND PERFORMANCE



The Fund Index is 70% ASI and 30% 91 Days Weighted Average Treasury Bill Rate

MARKET INDICATORS



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FUND OBJECTIVE

The Stanbic IBTC Conservative Fund is a sub-Fund of the Stanbic IBTC Umbrella Fund targeted at high net worth individuals and institutional clients who desire a professionally managed Fund. The Fund is to ensure safety of funds with minimal exposure to the equities. The Fund invests maximum of 30% of its AUM in listed stocks and a minimum of 70% in Fixed Income securities.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

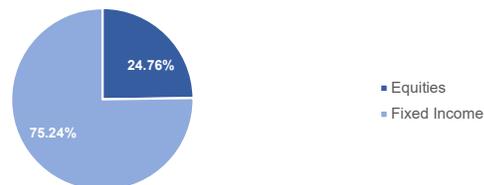
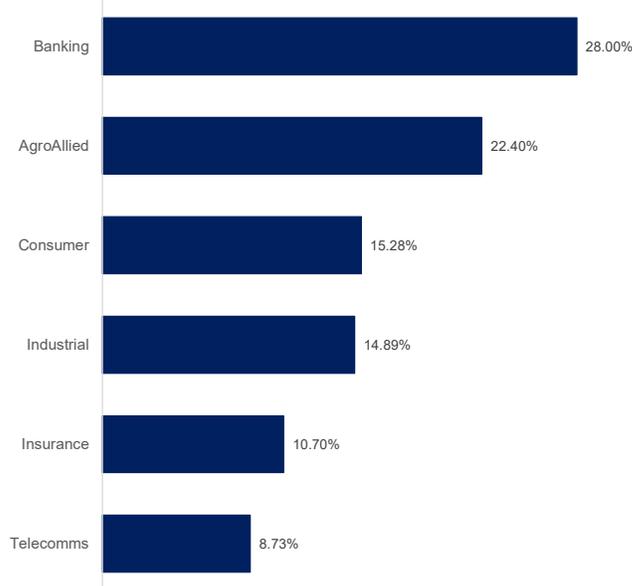
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We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

We maintain that the positive sentiments in the stock market will continue given declining fixed income yields. There will be likely improvement in stock market activities as investors seek out attractive dividend yields as more corporate results are released.

ASSET ALLOCATION

Equity Sectorial Allocation

FUND FACTS

Base Currency	Naira
Launch Date	Jun-2012
Status of Fund	Open Ended
Nature of Fund	Equity Biased
Minimum Investment	N20million
NAV per Unit	N3,674.16
Fund Size	N256.48million
Management Fee	1.00% p.a.

HISTORICAL FUND PERFORMANCE


The Fund Index is 30% ASI and 70% 91 Days Weighted Average Treasury Bill Rate

MARKET INDICATORS

Inflation - 17.38%*

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FUND OBJECTIVE

The Stanbic IBTC Absolute Return Fund is a sub-Fund of the Stanbic IBTC Umbrella Fund targeted at high net worth individuals and institutional clients who desire a professionally managed Fund. The Fund is to ensure preservation of capital with minimal risk. The Fund invests 70% of its AUM in high quality Bonds (FGN and Corporate), while a maximum of 30% of its assets are invested in quality money market instruments such as treasury bills.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

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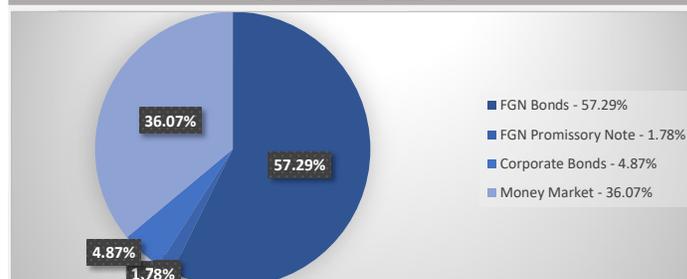
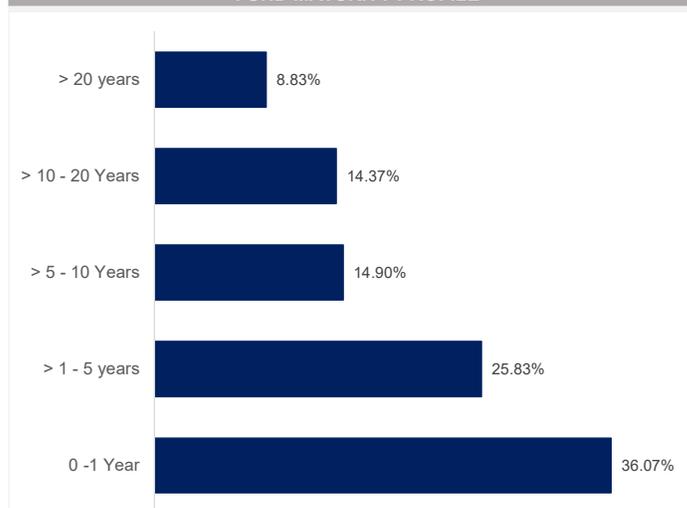
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We expect yields to trend lower in September due to expected reduced offers as government seeks to fund its budgetary activities via Eurobond issuance in Q4 2021. We also expect more issues of commercial papers by corporates who will be in the debt market to take advantage of lower yield levels.

FUND FACTS

Base Currency	Naira
Launch Date	Jun-2012
Status of Fund	Open Ended
Nature of Fund	Fixed Income Biased
Minimum Investment	N20million
NAV Per Unit	N4,127.02
Fund Size	N34.18 billion
Management Fee*	1.00% p.a.

*Return is net of fees

ASSET ALLOCATION

FUND MATURITY PROFILE

HISTORICAL FUND PERFORMANCE

MARKET INDICATORS

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FUND OBJECTIVE

The Stanbic IBTC Aggressive Fund is a sub-Fund of the Stanbic IBTC Umbrella Fund targeted at high net worth individuals and institutional clients who desire a professionally managed Fund. The Fund is to provide sustainable attractive returns over the long-term. The Fund invests a minimum of 70% of the Net Asset Value in equities and a maximum of 30% in fixed income securities. The Fund applies a Smart-Beta strategy.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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MARKET COMMENTARY

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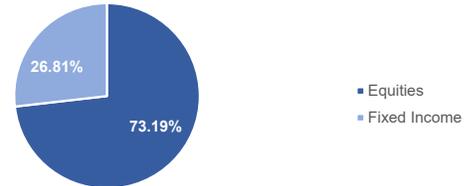
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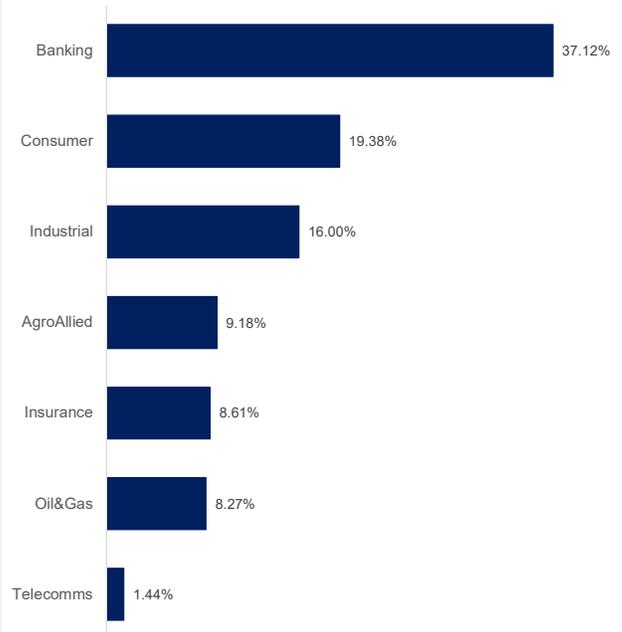
FUND FACTS

Base Currency	Naira
Launch Date	Jun-2012
Status of Fund	Open Ended
Nature of Fund	Equity Biased
Minimum Investment	N20million
NAV per Unit	N2,744.39
Fund Size	N320.24million
Management Fee	1.00% p.a.

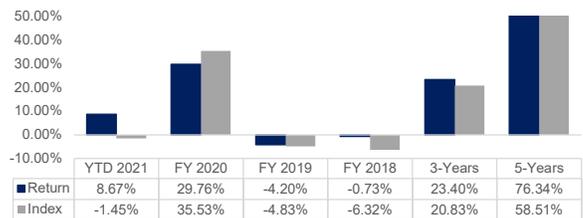
ASSET ALLOCATION



Equity Sectorial Allocation



HISTORICAL FUND PERFORMANCE



The Fund Index is 70% ASI and 30% 91 Days Weighted Average Treasury Bill Rate

MARKET INDICATORS



Inflation - 17.38%*

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FX Reserve - \$34.02bn**

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Monetary Policy Rate - 11.5%**

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GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

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FUND OBJECTIVE

The Stanbic IBTC ETF 30 aims to replicate as closely as possible, before fees and expenses, the total return of The Nigerian Stock Exchange 30 Index ("NSE 30 Index" or "Index") in terms of price performance as well as income from the underlying securities of the index.

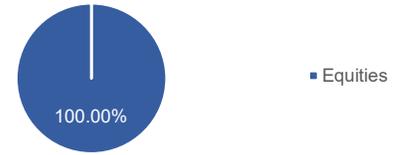
RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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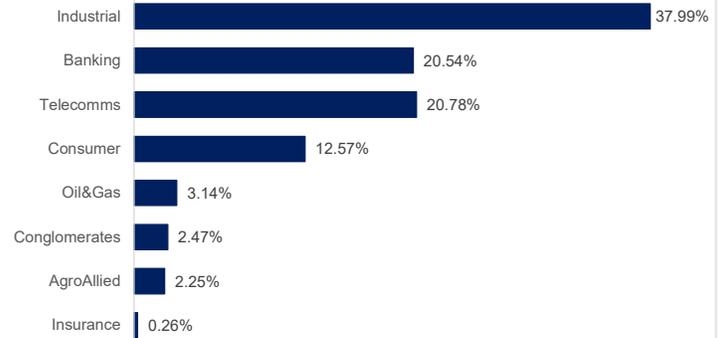
FUND FACTS

Base Currency	Naira
Launch Date	Jan-2015
Status of Fund	Exchange Traded
Nature of Fund	Equity Biased
Creation Units	1,000 units
NAV per Unit	N98.53
Fund Size	N500.54million
Expense Ratio	0.97% p.a.
Replication method	Physical- Full replication
Bloomberg Ticker	<STANBICE NL – ETF 30>
Benchmark	NSE 30 Index

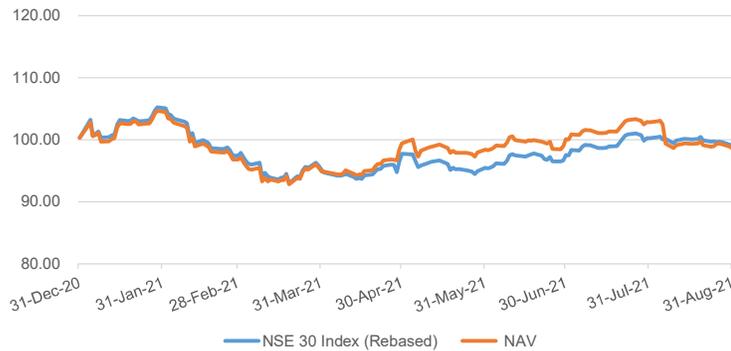
ASSET ALLOCATION



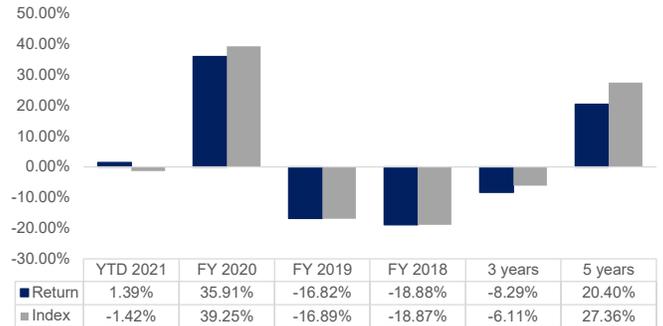
Equity Sectorial Allocation



PRICE TREND



HISTORICAL FUND PERFORMANCE



**The NAV return is based on the return of the underlying securities. NAV per unit may differ from the market price per unit as displayed on the regulators website or any other media

Dividend Distribution History

Record Date	Dividend Distribution
Sep-20	N1.45
Jun-21	N2.89
Aug-21	N0.27

MARKET INDICATORS



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Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

*National Bureau of Statistics ** CBN

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Past Performance is not an indicator of future performance and individual investors' returns may differ depending on individual investment period.

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FUND OBJECTIVE

The SIAML Pension ETF 40 aims to replicate as closely as possible, before fees and expenses, the total return of The Nigerian Stock Exchange Pension Index ("NSE Pension Index" or "Index") in terms of price performance as well as income from the underlying securities of the index.

RISK PROFILE

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive	Very Aggressive
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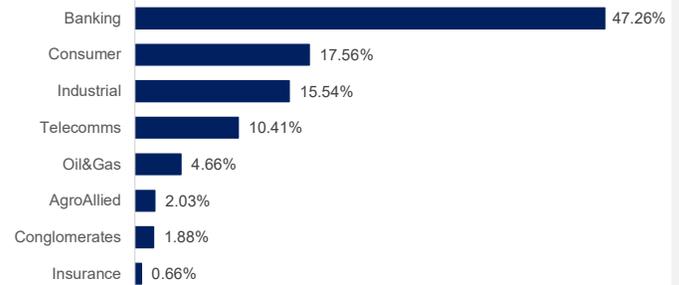
FUND FACTS

Base Currency	Naira
Launch Date	Jan-2017
Status of Fund	Exchange Traded
Nature of Fund	Equity Biased
Creation Units	1,000 units
NAV per Unit	N124.02
Fund Size	N779.30million
Expense Ratio	0.97% p.a.
Replication method	Physical- Full replication
Benchmark	NSE Pension Index

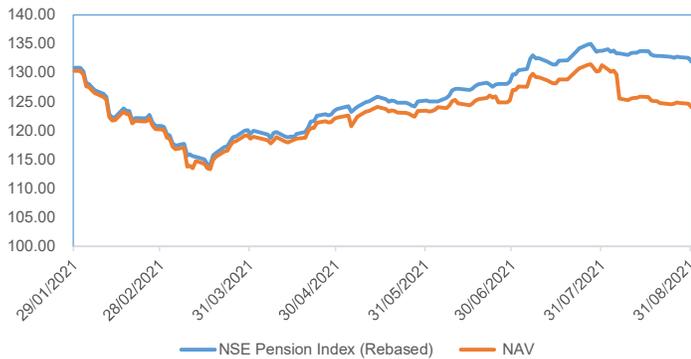
ASSET ALLOCATION



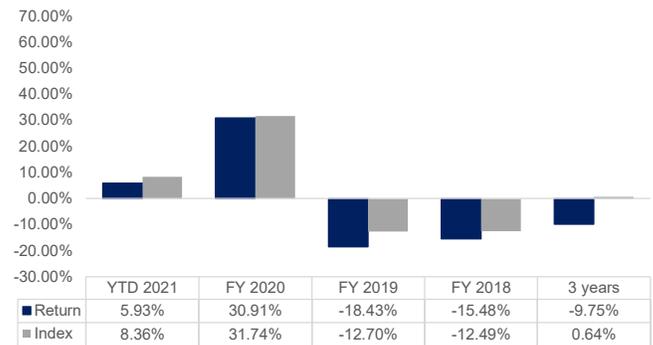
Equity Sectorial Allocation



PRICE TREND



HISTORICAL FUND PERFORMANCE



**The NAV return is based on the return of the underlying securities. NAV per unit may differ from the market price per unit as displayed on the regulators website or any other media

Dividend Distribution History - 2021

Record Date	Dividend Distribution
Sep-20	N0.72
Jun-21	N4.20
Aug-21	N0.74

MARKET INDICATORS



Inflation - 17.38%*

Annual headline inflation declined to 17.38% in July 2021 from 17.75% in June 2021.

*National Bureau of Statistics ** CBN



FX Reserve - \$34.02bn**

FX reserves has decreased by 3.83% Year-to-Date as at 31 August 2021



Monetary Policy Rate - 11.5%**

The Monetary Policy Committee retained the MPR at 11.50% at the last MPC Meeting.



GDP*

Nigeria's real GDP recorded an annual growth rate of 5.01% for Q2 2021.

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