



STANBIC IBTC MONEY MARKET FUND FACT SHEET

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.

MARCH 2025

Fund Objective

The Fund aims to achieve stable Income generation and capital preservation

Risk Profile

Conservative

Market Commentary

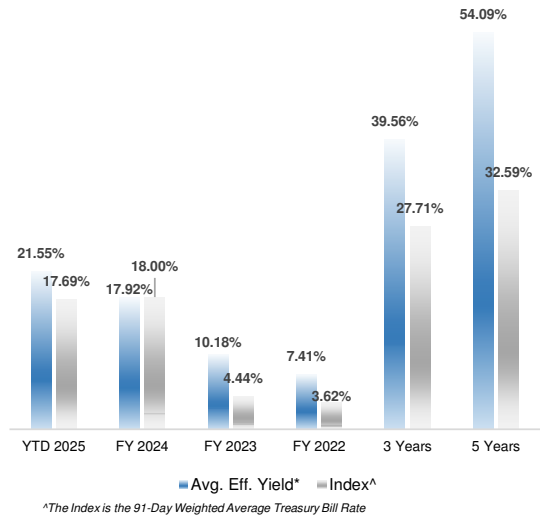
Nigeria's annual headline inflation rate eased to 23.18% in February, down from 24.48% in January 2025, marking the second consecutive month of decline after the rebasing of the inflation basket. Food inflation, which is a key component of overall inflation, dropped to 23.51% year-on-year in February, compared to 26.08% in January 2025.

At the Bond primary market auction, the DMO offered instruments worth ₦300.00 billion to investors through re-openings of two bonds - the 19.30% FGN APR 2029 (Stop rate: 19.00%) and 18.50% FGN MAY 2033 (Stop rate: 19.99%). Total subscription levels settled at ₦530.31 billion (previous: NGN1.63 trillion). Eventually, the DMO allotted instruments worth ₦271.228 billion across the two tenors. Overall, average yields in the secondary bond market rose to 18.71% in March (18.53% in February).

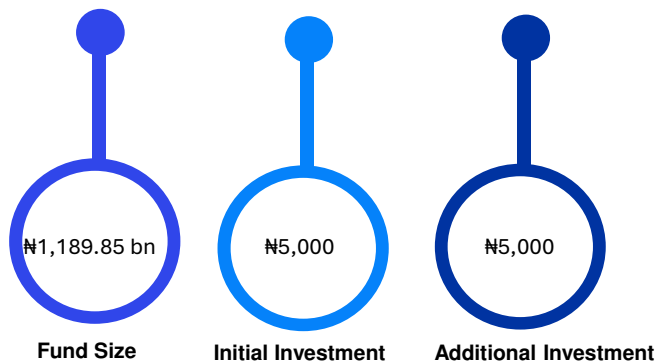
Rather than the usual bi-weekly auction, the CBN conducted four auctions during the month with each auction occurring weekly. At the last Treasury Bills auction of the month, the CBN offered bills worth ₦700.00 billion. The auction closed with the DMO allotting a total of ₦808.73 billion across the 91D, 182D and 364D papers at the respective stop rates of 18.00% (unchanged), 18.50% (unchanged) and 19.63% (previous: 19.94%). Conversely, bullish activities were recorded in the NTB secondary market as investors who lost their bids at the auction(s) looked to deploy their excess cash in available instruments. Consequently, average yields declined from 19.89% in February to 19.44% in March.

In April 2025, we expect fixed income yields to remain elevated hinged on the expectation of a tight financial system liquidity relative to previous month.

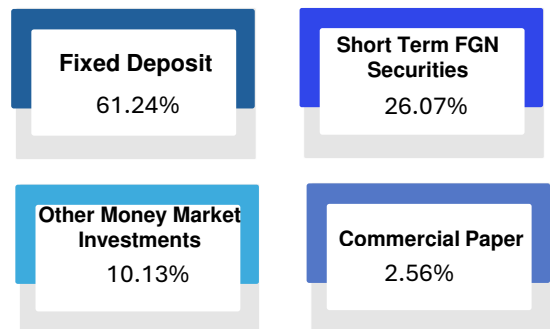
Historical Fund Performance



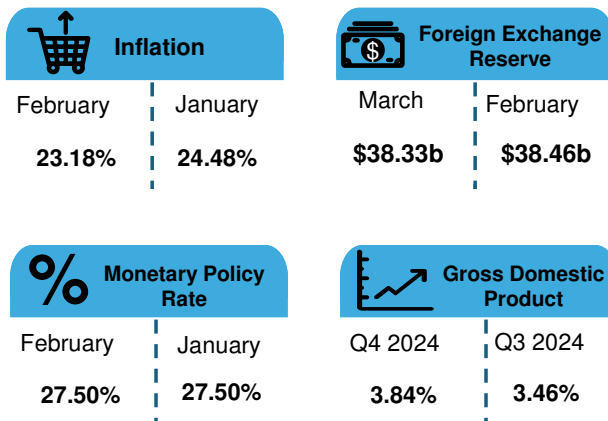
Fund Facts



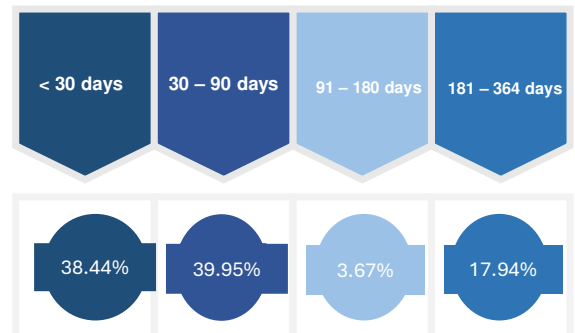
Asset Allocation



Market Indicators



Fund Maturity Profile



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