



STANBIC IBTC BALANCED FUND FACT SHEET

Asset Allocation: Minimum 40% Equity | Minimum 20% Bonds | Maximum 40% Money Market Instruments

March 2026

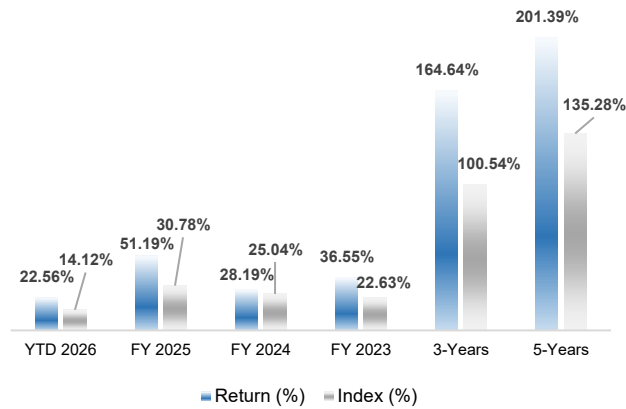
Fund Objective	To provide stable capital appreciation	Risk Profile	Balanced
Fund Manager	Stanbic IBTC Asset Management Limited is registered and regulated by the Securities and Exchange Commission, Nigeria as a Fund/Portfolio Manager		

Market Commentary

- The Nigerian Exchange All-Share Index (NGX ASI) extended its positive run in March 2026, gaining 4.39% month-on-month. This marked the third consecutive monthly advance in 2026, achieved despite heightened geopolitical tensions in the Middle East that drove volatility across global equity markets. This brings the total year-to-date return to 29.35%
- Market performance was driven by strong FY-2025 earnings and dividend expectations, liquidity from the banking sector recapitalisation, and sustained demand for large-capitalisation stocks, supported by relative macroeconomic stability and reform-driven investor confidence
- The key gainers for the month were BUACEMENT (49.18%), ARADEL (16.24%), and AIRTELAFRI (10.00%), while the key decliners were DANGSUGAR (-20.37%), PRESCO (-14.49%), and FIRSTHOLDCO (-7.32%)
- Conversely, the Fixed Income market traded broadly bearish, with average Nigerian Treasury Bill secondary-market yields rising to 17.66% in March from 17.23% in February, while average FGN bond yields edged up to 15.77% from 15.54%

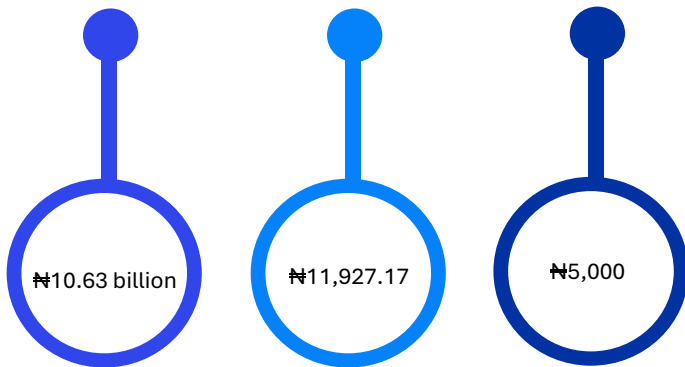
Outlook: The Nigerian Equities market is expected to be mildly positive but more volatile in April, with market consolidation, profit-taking in large caps, and selective rotation driven by dividend positioning and moderating liquidity. Yields in the Fixed Income market are expected to trade with a firmer tone as system liquidity remains robust. The improved liquidity backdrop should ease funding pressures and temper upward movements in yields, particularly at the mid-to-long end of the curve.

Historical Fund Performance

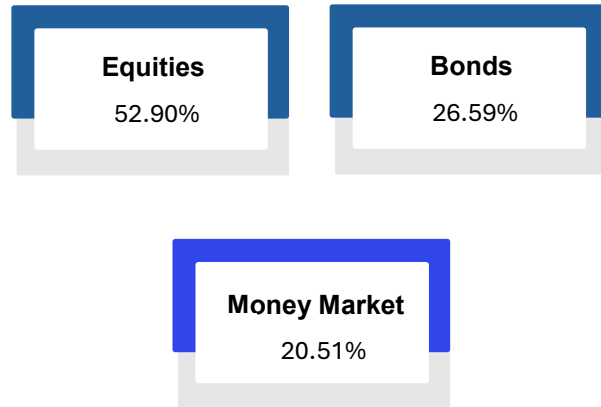


* Benchmark is 40% NGX ASI: 40% 91 days Weighted Average Treasury Bill Rate and 20% 3yr Bond Yield

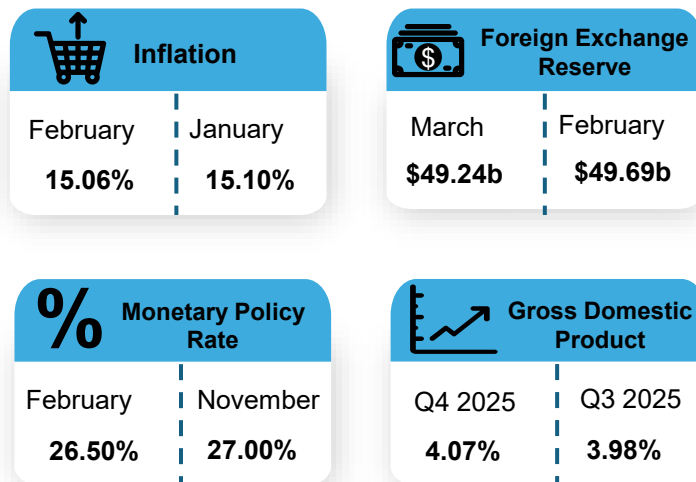
Fund Facts



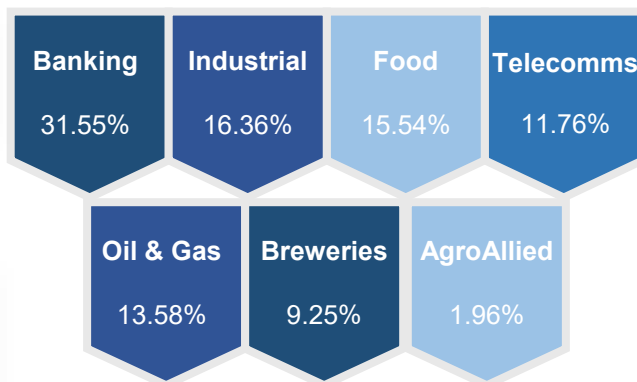
Asset Allocation



Market Indicators



Sectoral Allocation



Stanbic IBTC Balanced Fund is registered with the Securities and Exchange Commission, Nigeria as an open-ended Unit Trust Investment Scheme and is open to all investors

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Asset Management Limited or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

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