

# Ethical Fund: Shari'ah Compliant

## Fund Objective:

The primary objective of the Fund is to achieve long-term capital appreciation and income distribution through investments in a select portfolio of securities and assets in accordance with the principles of Islamic finance and ethical values. The Fund is suitable for investors who wish to achieve long-term capital growth on their investments and have a medium investment risk appetite.

## Investment Approach:

- ❖ Invest in Shari'ah compliant equities on the Nigerian Stock Exchange.
- ❖ Invest in investment grade Shari'ah compliant alternative instruments.
- ❖ The 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.

Top 3 Equity Sector Exposures		
SECTOR	PORTFOLIO WEIGHT	RELATIVE WEIGHTING
INDUSTRIALS	12%	UNDERWEIGHT
AGRICULTURE	9%	UNDERWEIGHT
CONSUMER GOODS	9%	UNDERWEIGHT

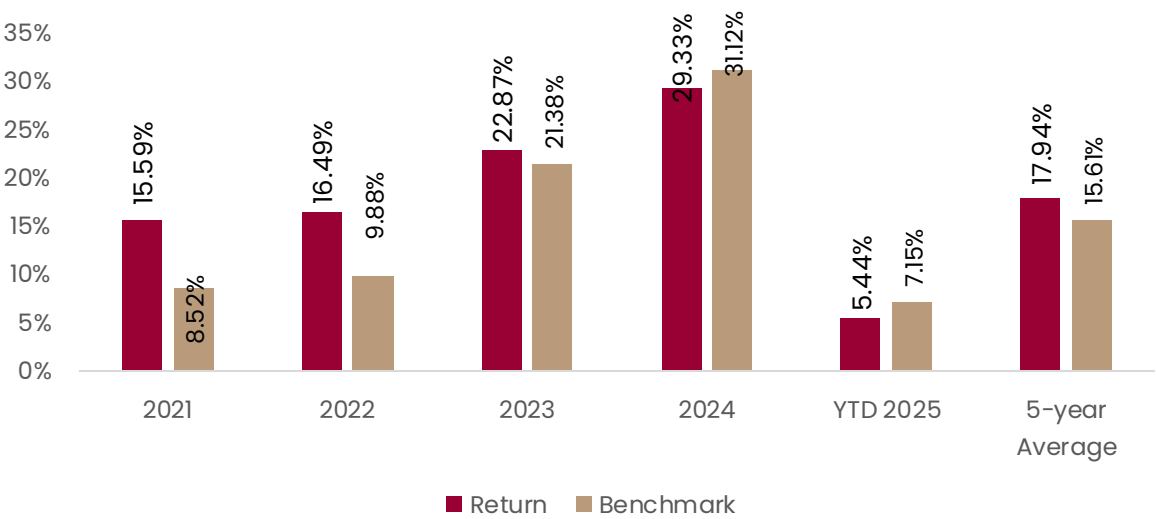
Fund Details	
<b>Benchmark</b>	Composite of NSE Lotus Islamic Index and 5-Year Sovereign Sukuk Bond
<b>Comparable</b>	FMAN List of Ethical Funds
<b>Custodian</b>	Rand Merchant Bank Limited
<b>Trustee</b>	Royal Exchange Plc
<b>Launch Date</b>	2004
<b>AuM</b>	₦1.11 Billion
<b>Annual Expense Ratio (YtD)</b>	2.25%
<b>Management Fee</b>	1.5% of Net Asset Value
<b>Min Initial Investment</b>	₦10,000.00
<b>Incentive Fee</b>	Maximum of 20% of excess returns above benchmark
<b>Asset Allocation</b>	Equity (40%-60%): Alternative Investment (40%-60%)
<b>Risk Profile</b>	Medium

Top 3 Equity Exposures		
SECTOR	PORTFOLIO WEIGHT	RELATIVE WEIGHTING
OKOMUOIL	9%	OVERWEIGHT
MTNN	9%	UNDERWEIGHT
BUAFOODS	7%	OVERWEIGHT



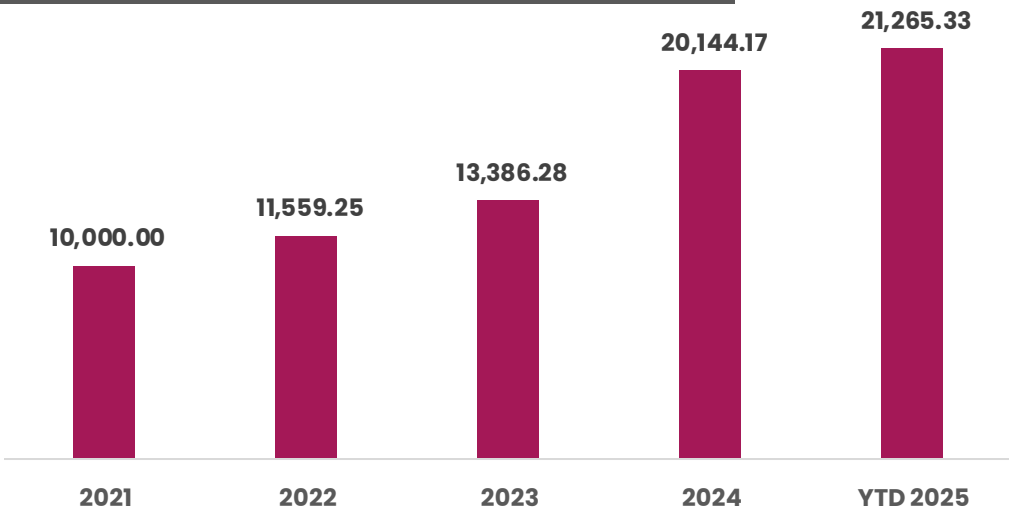
# Ethical Fund: Balanced (Shari'ah Based)

## Fund Performance



	2021	2022	2023	2024	YTD 2025	5 YEAR AVG
Annual Net Returns	15.59%	16.49%	22.87%	29.33%	5.44%	17.94%
Benchmark	8.52%	9.88%	21.38%	31.12%	7.15%	15.61%

## Growth of N10,000 investment since 31/12/2021



## Asset Allocation

Portfolio Analysis	
Portfolio Beta	0.87
Number of Stocks	11
Monthly Relative Returns	-0.05%
Dividend Yield (2024)	2.00%

