

DISCOVERY BALANCE FUND

Fund Objective:

- ❖ The fund objective is to provide long term capital growth opportunities for investors with a medium risk tolerance.

Investment Approach:

- ❖ The ARM Discovery Balance Fund is an open-ended fund that invests in equities on the Nigerian Stock Exchange and domestic fixed income securities.
- ❖ A top-down approach is used in the variable and non-variable income assets selection into the Fund.
- ❖ 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.

Fund Details	
Benchmark	NGXASI:40%, NITTY:40%, FGN 2YR BOND 20%
Comparable	FMAN List of Balanced Funds
Custodian	Rand Merchant Bank Limited
Trustee	FBNQuest Trustees Nigeria
Launch Date	1995
AuM	₦8.69 Billion
Annual Expense Ratio (YtD)	2.30%
Min Initial Investment	₦10,000.00
Management Fee	1.5% of Net Asset Value
Incentive Fee	Maximum of 20% of excess returns above benchmark
Asset Allocation	Equity (40%-60%): Fixed Income (40%-60%)
Risk Profile	Moderate

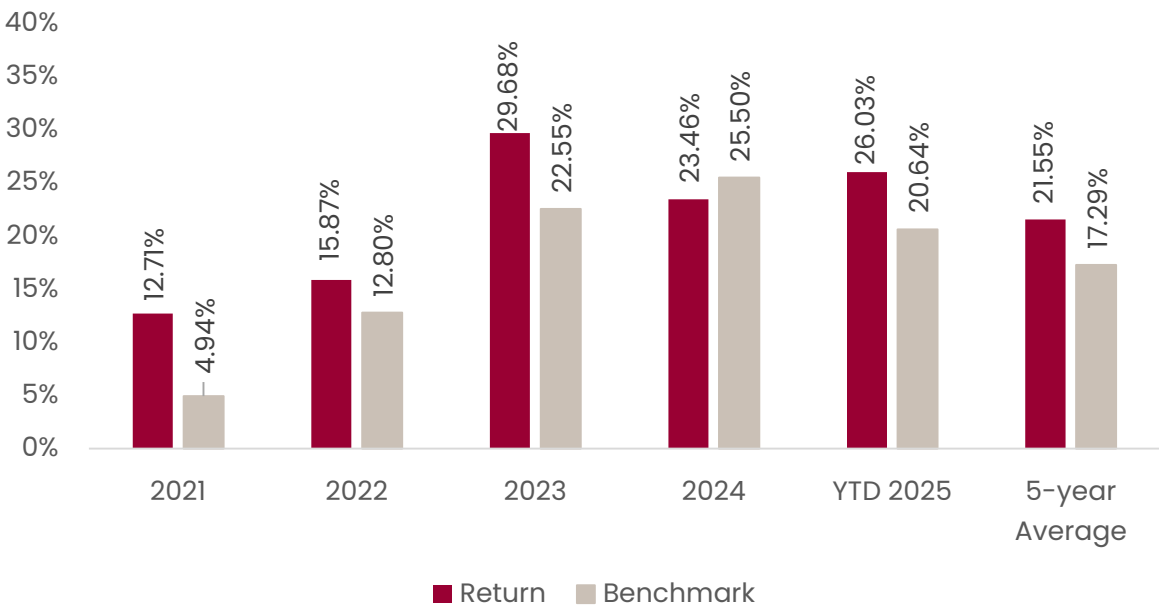
Top 3 Equity Sector Exposures		
SECTOR	PORTFOLIO WEIGHT	RELATIVE WEIGHTING
AGRICULTURE	11%	OVERWEIGHT
OIL & GAS	10%	OVERWEIGHT
CONSUMER GOODS	8%	UNDERWEIGHT

Top 3 Equity Exposures		
SECTOR	PORTFOLIO WEIGHT	RELATIVE WEIGHTING
PRESCO	6%	OVERWEIGHT
OKOMUOIL	5%	OVERWEIGHT
ARADEL	5%	OVERWEIGHT

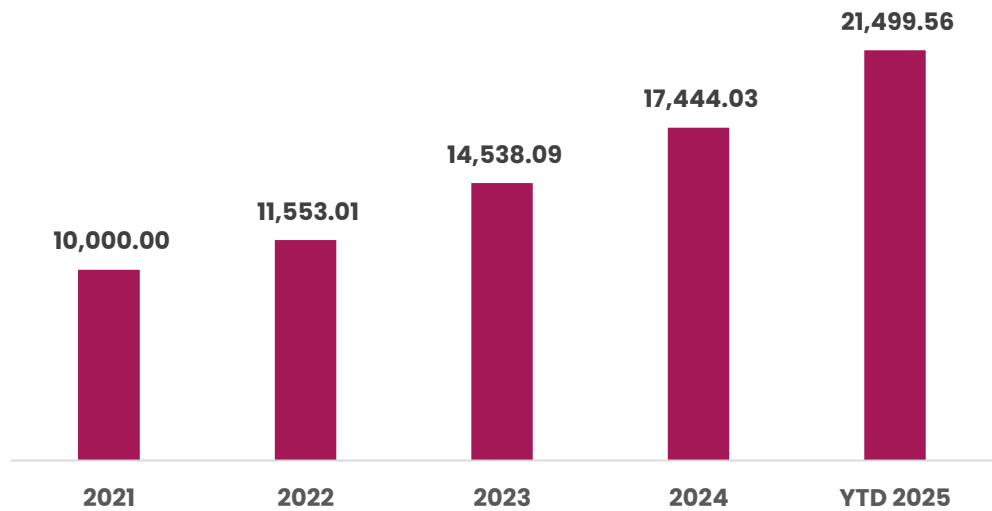


DISCOVERY BALANCE FUND

Fund Performance



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



	2021	2022	2023	20234	YTD 2025	5 YEAR AVG
Annual Net Returns	12.71%	15.87%	29.68%	23.46%	26.03%	21.55%
Benchmark	4.94%	12.80%	22.55%	25.50%	20.64%	17.29%

Portfolio Analysis	
Portfolio Beta	0.77
Number of Stocks	29
Monthly Relative Returns	3.68%
Dividend Yield (2024)	2.00%

Asset Allocation

