

# 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	
<b>Benchmark</b>	NGXASI:40%, NITTY:40%, FGN 2YR BOND 20%
<b>Comparable</b>	FMAN List of Balanced Funds
<b>Custodian</b>	Rand Merchant Bank Limited
<b>Trustee</b>	FBNQuest Trustees Nigeria
<b>Launch Date</b>	1995
<b>AuM</b>	₦ 8.79 Billion
<b>Annual Expense Ratio (YtD)</b>	2.25%
<b>Min Initial Investment</b>	₦10,000.00
<b>Management Fee</b>	1.5% of Net Asset Value
<b>Incentive Fee</b>	Maximum of 20% of excess returns above benchmark
<b>Asset Allocation</b>	Equity (40%-60%): Fixed Income (40%-60%)
<b>Risk Profile</b>	Moderate

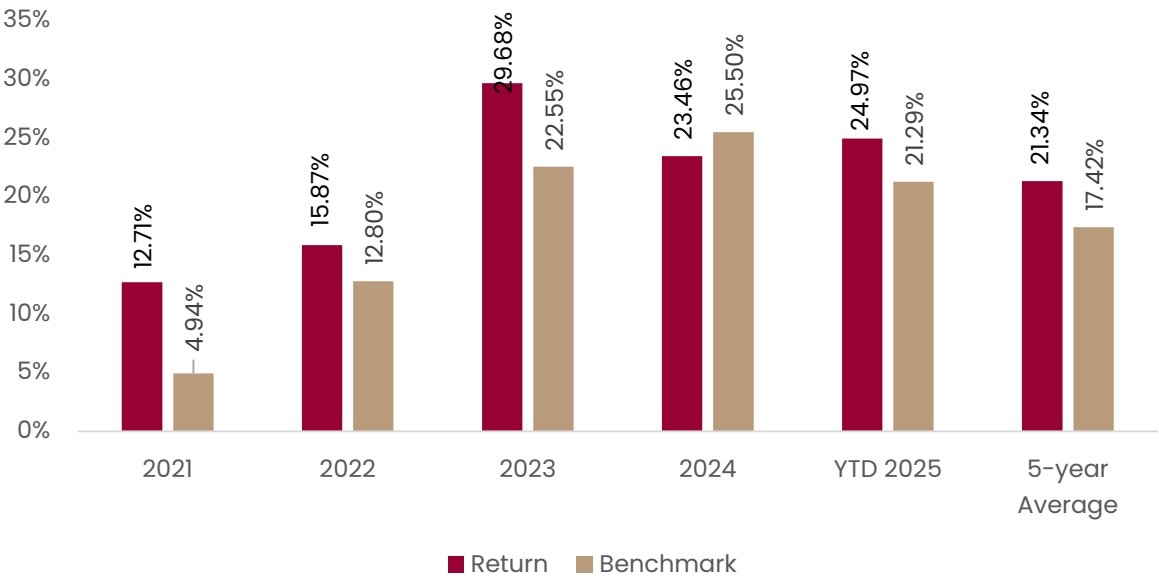
Top 3 Equity Sector Exposures		
SECTOR	PORTFOLIO WEIGHT	RELATIVE WEIGHTING
AGRICULTURE	12%	OVERWEIGHT
OIL & GAS	10%	OVERWEIGHT
INDUSTRIAL GOODS	8%	UNDERWEIGHT

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

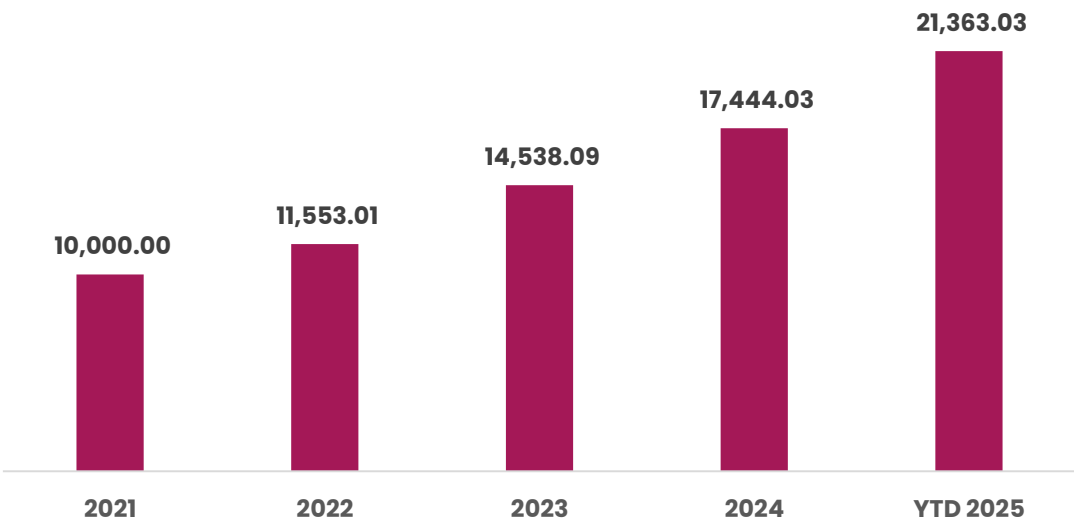


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## Fund Performance



## 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%	24.97%	21.34%
Benchmark	4.94%	12.80%	22.55%	25.50%	21.29%	17.42%

Portfolio Analysis	
Portfolio Beta	0.72
Number of Stocks	29
Monthly Relative Returns	-1.71%
Dividend Yield (2024)	2.00%

## Asset Allocation

