

MUTUAL FUND PRICES

A mutual fund is an investment vehicle that allows you, an investor, to combine your money with that of other investors seeking a similar investment outcome, and have a professional investment manager use their skills to manage the money to achieve that stated outcome. The investment manager invests in various instruments such as cash, treasury bills, bonds, equity, real estate, etc.

Guide to data:

- Date:** All fund prices are quoted in Naira as at **18-Jan-2016**, unless otherwise stated
- Buying Price:** Also called offer price. The price at which units in a mutual fund are bought by investors.
- Selling Price:** Also called bid price. The price at which units in a mutual fund are sold by investors.
- Yield / Total** The annualised total return an investor receives in the form of interest or dividend plus capital gains (where applicable) from their investment. Money Market Funds - Yield; Equity & other Funds - Year to date total return.
- Return:**

| AFRINVEST ASSET MANAGEMENT LTD aaml@afinvest.com | | | |
|---|-----------|-------------|---------------|
| Web: www.afinvest.com; Tel: +234 1 270 1680 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Afrinvest Equity Fund | 96.45 | 97.03 | -13.63% |
| Nigeria International Debt Fund | 2,103.46 | 2,113.21 | 1.02% |

| ALTERNATIVE CAPITAL PARTNERS LTD info@acappng.com | | | |
|--|-----------|-------------|---------------|
| Web: www.altcappartners.com; Tel: +234 1 291 2406, +234 1 291 2868 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| ACAP Canary Growth Fund | 0.58 | 0.59 | -5.75% |

| AIICO CAPITAL LTD armf@aiicocapital.com | | | |
|--|-----------|-------------|---------------|
| Web: www.aiicocapital.com; Tel: +234-1-279 2930 Ext-2205 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| AIICO Money Market Fund | 100.00 | 100.00 | 9.59% |

| ARM INVESTMENT MANAGERS LTD enquiries@arminvestmentcenter.com | | | |
|--|-----------|-------------|---------------|
| Web: www.arm.com.ng; Tel: 0700 CALLARM (0700 225 5276) | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| ARM Aggressive Growth Fund | 10.70 | 11.02 | -10.49% |
| ARM Discovery Fund | 257.33 | 265.09 | -6.54% |
| ARM Ethical Fund | 20.97 | 21.61 | -3.57% |
| ARM Money Market Fund | 1.00 | 1.00 | 7.92% |

| CHAPEL HILL DENHAM LTD investmentmanagement@chapelhilldenham.com | | | |
|---|-----------|-------------|---------------|
| Web: www.chapelhilldenham.com; Tel: +234 461 0691 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Nigeria Global Investment Fund | 1.74 | 1.79 | -14.32% |
| Paramount Equity Fund | 8.29 | 8.50 | -15.88% |
| Women's Investment Fund | 74.56 | 76.47 | -8.08% |

| FBN CAPITAL ASSET MANAGEMENT LTD invest@fbnquest.com | | | |
|---|-----------|-------------|---------------|
| Web: www.fbnquest.com; Tel: +234-81 0082 0082 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| FBN Fixed Income Fund | 1,123.34 | 1,126.55 | 0.01% |
| FBN Heritage Fund | 103.71 | 104.10 | -4.67% |
| FBN Money Market Fund | 100.00 | 100.00 | 7.98% |
| FBN Nigeria Eurobond (USD) Fund - Institutional | \$99.00 | \$99.57 | -0.71% |
| FBN Nigeria Eurobond (USD) Fund - Retail | \$98.98 | \$99.55 | -0.73% |
| FBN Nigeria Smart Beta Equity Fund | 100.00 | 100.00 | 0.00% |

| FIRST CITY ASSET MANAGEMENT LTD fcamhelpdesk@fcm.com | | | |
|---|-----------|-------------|---------------|
| Web: http://www.fcamltd.com; Tel: +234 1 462 2596 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Legacy Equity Fund | 0.78 | 0.79 | -13.74% |
| Legacy Short Maturity (NGN) Fund | 2.33 | 2.33 | 0.41% |

| FSDH ASSET MANAGEMENT LTD coralfunds@fsdgroup.com | | | |
|--|---------------|-------------|---------------|
| Web: www.fsdhaml.com; Tel: 01-270 4884-5; 01-280 9740-1 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Coral Growth Fund | 2,062.65 | 2,085.80 | -5.74% |
| Coral Income Fund | 1,918.54 | 1,918.54 | 0.45% |
| Fund Name | NAV Per Share | | Yield / T-Rtn |
| UPDC Real Estate Investment Fund* | 11.57 | | 2.12% |

| INVESTMENT ONE FUNDS MANAGEMENT LTD enquiries@investment-one.com | | | |
|---|-----------|-------------|---------------|
| Web: www.investment-one.com; Tel: +234 812 992 1045, +234 1 448 8888 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Vantage Guaranteed Income Fund | 10.22 | 10.22 | 10.22% |
| Nigeria International Growth Fund | 1.46 | 1.48 | -10.35% |

| LOTUS CAPITAL LTD fincon@lotuscapitallimited.com | | | |
|---|-----------|-------------|---------------|
| Web: www.lotuscapitallimited.com; Tel: +234 1-291 4626 / +234 1-291 4624 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Lotus Halal Equity Exchange Traded Fund | 7.77 | 7.87 | -18.80% |
| Lotus Halal Investment Fund | 0.83 | 0.86 | -5.00% |

| PAC ASSET MANAGEMENT LTD info@pacassetmanagement.com | | | |
|---|-----------|-------------|---------------|
| Web: www.pacassetmanagement.com/mutualfunds; Tel: +234 1 271 8632 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| PACAM Balanced Fund | 1.06 | 1.06 | 0.35% |

| SFS CAPITAL NIGERIA LTD investments@sfsnigeria.com | | | |
|---|---------------|-------------|---------------|
| Web: www.sfsnigeria.com; Tel: +234 (01) 2801400 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| SFS Fixed Income Fund | 1.14 | 1.14 | 0.53% |
| Fund Name | NAV Per Share | | Yield / T-Rtn |
| Skye Shelter Fund* | 116.02 | | 0.14% |

| STANBIC IBTC ASSET MANAGEMENT LTD assetmanagement@stanbicibtc.com | | | |
|--|-----------|-------------|---------------|
| Web: www.stanbicibtcassetmanagement.com; Tel: +234 1 280 1266; 0700 MUTUALFUNDS | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Stanbic IBTC Balanced Fund | 1,569.53 | 1,578.01 | -6.56% |
| Stanbic IBTC Bond Fund | 143.41 | 143.41 | -2.50% |
| Stanbic IBTC ETF 30 Fund | 65.01 | 66.25 | -21.88% |
| Stanbic IBTC Ethical Fund | 0.65 | 0.65 | -13.33% |
| Stanbic IBTC Guaranteed Investment Fund | 170.54 | 170.54 | 0.50% |
| Stanbic IBTC Iman Fund | 122.23 | 123.67 | -9.70% |
| Stanbic IBTC Money Market Fund | 100.00 | 100.00 | 7.68% |
| Stanbic IBTC Nigerian Equity Fund | 6,007.79 | 6,081.94 | -16.45% |

| UNITED CAPITAL ASSET MANAGEMENT LTD bawo.oritsejafor@unitedcapitalplcgroup.com | | | |
|---|-----------|-------------|---------------|
| Web: www.unitedcapitalplcgroup.com; Tel: +234 803 306 2887 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| UBA Balanced Fund* | 1.21 | 1.22 | -4.90% |
| UBA Bond Fund* | 1.43 | 1.43 | -0.18% |
| UBA Equity Fund* | 0.68 | 0.68 | -5.04% |
| UBA Money Market Fund* | 1.00 | 1.00 | 9.00% |

| VETIVA FUND MANAGERS LTD funds@vetiva.com | | | |
|--|-----------|-------------|---------------|
| Web: www.vetiva.com; Tel: +234 1 453 0697 | | | |
| Fund Name | Bid Price | Offer Price | Yield / T-Rtn |
| Vetiva Griffin 30 Exchange Traded Fund | 10.75 | 10.89 | -14.13% |

The value of investments and the income from them may fall as well as rise. Past performance is a guide and not an indication of future returns. Fund prices published in this edition are also available on each fund manager's website and FMAN's website at www.fman.com.ng. Fund prices are supplied by the operator of the relevant fund and are published for information purposes only.