

June 2014

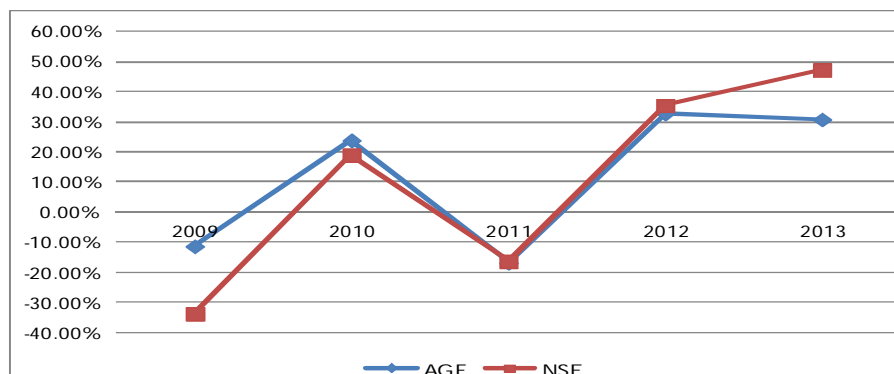
## Investment Objective

The ARM Aggressive Growth Fund is an open-ended investment vehicle sponsored and managed by ARM Investment Managers. A minimum of 80% and maximum of 100% of the Fund is invested in stocks of companies quoted on the Nigerian Stock Exchange. The ARM Aggressive Growth 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.

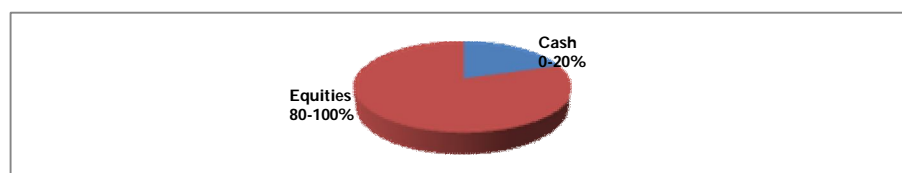
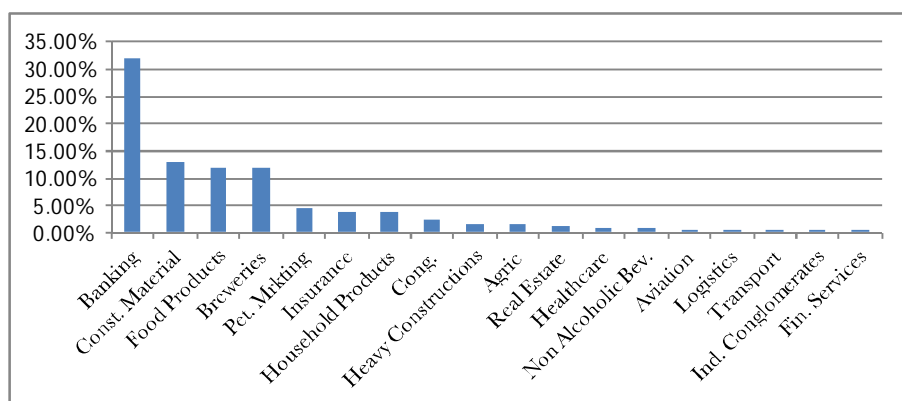
## Fund's Investment Strategy

The Fund invests primarily in equities of companies quoted on the Nigerian Stock Exchange. The mix of assets in the Fund is aimed at providing investors with long term capital growth.

	2009	2010	2011	2012	2013
<b>ARM Aggressive Growth Fund Total Returns (%)</b>	<b>-9.38</b>	<b>23.83</b>	<b>-16.84</b>	<b>32.80</b>	<b>28.87</b>
<b>Inflation (YOY) %</b>	<b>12.00</b>	<b>11.80</b>	<b>10.30</b>	<b>10.33</b>	<b>8.00</b>
<b>NSE %</b>	<b>-33.78</b>	<b>18.93</b>	<b>-16.31</b>	<b>35.45</b>	<b>47.19</b>



## Portfolio Characteristics



## Key facts

Launch Date: April 2004  
 Memorandum listing in 2008  
 Size of Fund: N4.20billion (\$26.08 million)\*  
 Initial Investment Amount: N50,000.00  
 Management Fee: 1.5% of NAV  
 Incentive Fee: Maximum of 20% of Return in excess of 10% annually  
 Benchmark: NSE Index

## Contact Details

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## Trustees

First Trustees Nigeria Limited  
 2nd Floor  
 A.G. Leventis Building  
 42/43 Marina  
 Lagos

## Registrars

First Registrars Limited  
 Plot 2  
 Abebe Village Road  
 Iganmu  
 Lagos

## Cumulative returns (N) as at December 31st, 2013

<b>1 year</b>	<b>28.87%</b>
<b>3 year</b>	<b>12.48%</b>
<b>5 year</b>	<b>9.33%</b>

## Top 10 Stock Holdings

DANGOTE CEMENT PLC  
 ZENITH BANK PLC  
 NIGERIAN BREWERIES PLC  
 GUARANTY TRUST BANK PLC  
 NESTLE FOODS PLC  
 FBN HOLDINGS PLC  
 W.A PORTLAND CEMENT PLC  
 GUINNESS NIGERIA PLC  
 FLOUR MILLS NIG. PLC  
 P.Z INDUSTRIES PLC

\* Exchange Rate is based on N161/\$1