

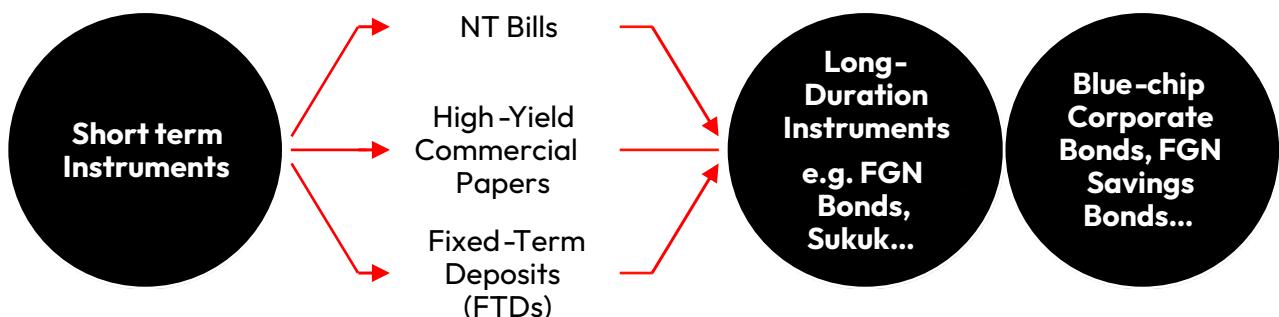


2025 STRATEGY: FIXED INCOME MARKET

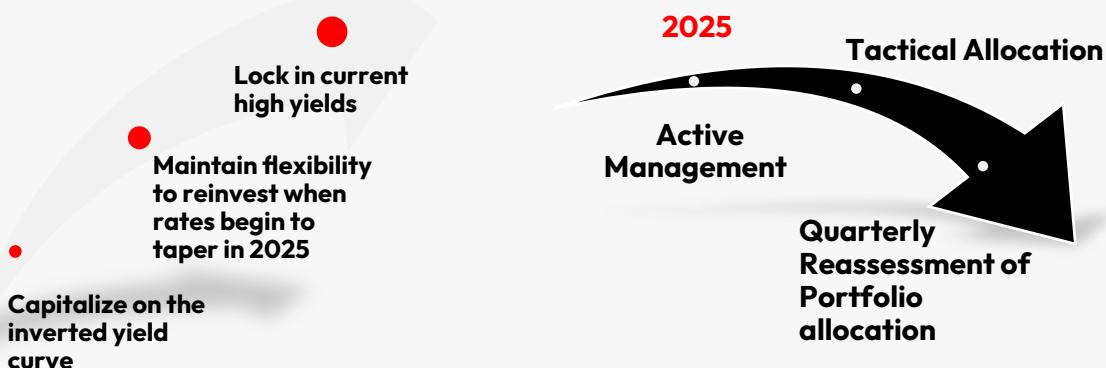
■ STRATEGY: BARBELL STRATEGY WITH TACTICAL ALLOCATION

Barbell Strategy with Tactical Allocation: Brief Summary

This strategy is fortified to leverage the high yields of short-term instruments, while positioning for future gains on long duration bonds. It seeks to strike a balance between income generation, stable liquidity, and portfolio growth.



Blueprint:



Strategy Rationale:

The Current Yield Environment

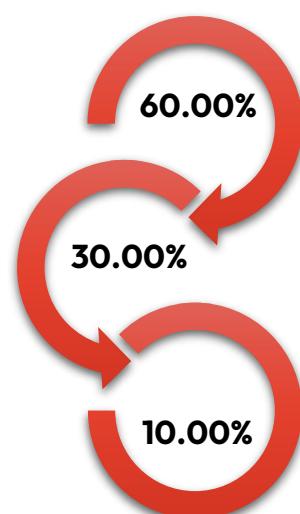
The elevated short-term yields allow for strong income generation while anticipating a neutral shift in monetary policy.

Dovish Outlook for Rates in 2025

Investments in long-term instruments will record strong gains in a normalised yield curve situation

Risk Mitigation

Diversifying across the yield curve will reduce the portfolio's exposure to rate volatility



■ STRATEGY: BARBELL STRATEGY WITH TACTICAL ALLOCATION

How to Allocate:

Short Term Instruments

60.00% Allocation
“Roll-over” proceeds into longer duration instruments

Long-Duration Instruments

30.00% Allocation
Strict focus on bonds with attractive coupon rates

Inflation-Protected Securities

Allocate (5-10%) to inflation- linked instruments like FGN Savings Bonds

Steps to Take:

Access Portfolio Objectives

Determine income needs, liquidity preferences, & risk tolerance

Select High -Quality Instruments

Prioritise sovereign and high-grade corporate services

Active Rebalancing

Monitor interest rate trends and economic indicators to adjust allocations dynamically

Leverage Research

Stay updated on monetary policy and fiscal trends, as well as global economic influences