



FREQUENTLY ASKED QUESTIONS

1. **Question: What is AVA GAM Fixed Income Dollar Fund?**

Answer: AVA GAM Fixed Income Dollar is an actively managed open-ended unit trust scheme whose main objective is to achieve capital appreciation in the medium to long term for Investors in US Dollars.

2. **Question: What are the benefits of Investing in AVA GAM Fixed Income Dollar Fund?**

Answer: The fund will deliver capital appreciation in the medium to long term for Investors with USD and also significantly higher returns than what is obtainable from the average domiciliary account in the local banks. The fund will also give investors liquidity, diversification, annual income and professional portfolio management.

3. **Question: Who will manage the AVA GAM Fixed Income Dollar Fund**

Answer: The AVA GAM Fixed Income Dollar Fund will be managed by AVA Global Asset Managers Limited, the Asset Management unit of the AVA Group, currently licensed by the Securities & Exchange Commission as a fund/portfolio management company. The fund manager has demonstrated competence in managing clients' investment need with its range of products and services.

4. **Question: What is the Issue Price?**

Answer: Each unit of the AVA GAM Fund is priced at \$100.

5. **Question: How much can I invest in the Fund**

Answer: You can invest with a minimum of \$1,000 into the AVA GAM Dollar Fund, the equivalent of 10 units into the fund, while additional investments will be issued in multiples of 5 units.

6. **Question: What is the Minimum Holding Period for the Fund**

Answer: The Minimum holding period of an Investment into the AVA GAM Dollar Fund is One Hundred and Eighty (180) calendar days from the date of subscription to the Fund.

7. **Question: How do interested investors subscribe to the Fund?**

Answer: Investors can subscribe to Units of the Fund after initial offering period from the Fund Manager or any of its designated agents/ representatives or through any medium that may be approved and provided by the Fund Manager from time to time. Payment for Units of the Fund can be made by a personal or manager's cheque or via a bank or wire transfer in accordance with instructions on the subscription form or as provided by the Fund Manager.



8. **Question: What will I receive as evidence of my investment in the Fund?**

Answer: Every unit holder will be entitled to a statement of unit holding, which will be a statement and evidence of their ownership to the number of units specified on such a document. Joint Unit Holders shall be entitled to one statement in respect of the units held jointly by them which shall be delivered to the joint holder whose name first appears on the Register.

9. **Question: How do I monitor my Investment in the Fund?**

Answer: Unit Holders can visit the Fund Managers website www.avacapitalgroup.com to monitor daily market prices of the Fund.

10. **Question: What is the Fund's Asset Allocation?**

Answer: The fund would invest its total assets in FGN Eurobonds, Corporate Eurobonds and Money Market as stated below:

Proposed Asset Class	Asset Allocation Range	Target Weighting (%)
FGN Eurobonds	30% - 40%	45%
Corporate Eurobonds by Nigerian Issuers	10% -40%	35%
Money Market	0% - 20%	20%

11. **Question: Is there a guaranteed Rate of Return on an investment in the Fund?**

Answer: When you invest in the AVA GAM Dollar Fund, returns will be dependent upon key macro-economic indicators, interest rates of the financial markets and comparable investment returns in the market. The Fund Manager does not have an influence on these factors. Accordingly, it is impossible to guarantee any particular rate of return on the investment. However, the Fund Manager will strive to maximize competitive returns to unit-holders.

12. **Question: How can I profit from my investment?**

Answer: AVA GAM as the Fund Manager will distribute income (less expense) as dividends to Unit Holders on annual basis. The Unit Holders shall have the option to elect to be paid dividends or to reinvest their dividends in additional Units at the prevailing unit price. Unit Holders who elect to have dividends reinvested in new units shall be entitled to an issue of units that shall be equal in value to the amount they otherwise would have received in cash as dividend.

13. **Question: What is the procedure for selling or redeeming my investment?**

Answer: Unit-holders shall have the right to redeem all or part of the Units held by them at the Bid Price on any Business Day, provided redemption documents are received in accordance with the instructions specified by the Fund Manager from time to time. Minimum permissible holding after partial redemption is 5 units or such balance as advised by the Manager from time to time. The Fund will make redemption payments with 5 (five) Business Days of receipt of the Redemption Notice. A 1.5% of redemptive value is payable on any redemption effected within 180 days of subscription to the Fund.



14. **Question: Can periodic contributions be made in addition to the initial investment?**
Answer: Yes, periodic contributions can be made. The Fund is open-ended and there is no closing date.
15. **Question: Who will monitor AVA GAM Fixed Income Dollar Fund?**
Answer: The AVA GAM Fund, like all Unit Trust Schemes in Nigeria will be regulated by the SEC. In addition, a Trustee, UTL Trust Management Trust Services has been appointed to act on behalf of the unit-holders, legally ensuring that the Fund is managed in the best interests of unit-holders and in accordance with the provisions of the Trust Deed.
16. **Question: Who are the trustees of the fund and what is their role?**
Answer: The trustee of the fund is UTL Trust Management Trust Services. The trustees have a legal duty to protect the interest of unit-holders. Their activities would include ongoing supervision of compliance with the investment policies of the fund.
17. **Question: Who can invest in the AVA GAM Dollar Fund?**
Answer: The Fund seeks to invite retail investors, High Net Worth Individuals (HNIs), Africans in Diaspora and institutional investors (both local and foreign), like you, seeking portfolio diversification who desire to invest in a pool of US Dollar denominated fixed income securities and maximize returns.