



NOTICE OF 2ND ANNUAL GENERAL MEETING OF SIM CAPITAL ALLIANCE VALUE FUND

NOTICE IS HEREBY GIVEN THAT the 2nd Annual General Meeting of the SIM Capital Alliance Value Fund will be held at the Boardroom, C & C Towers (8th Floor), Plot 1684 Sanusi Fafunwa Street, Victoria Island, Lagos, on Tuesday, 17th December, 2013 at 11.00am to transact the following business:

ORDINARY BUSINESS

1. To receive and consider the Annual Financial Report of the SIM Capital Alliance Value Fund for the year ended 30th June 2013, together with the reports of the Trustees, the Fund Manager and the Auditors
2. To declare a distribution
3. To approve the appointment of Akintola Williams Deloitte as auditors of the Fund
4. To approve the revision of the fees due to the Trustees from 0.035% to 0.1% of NAV.

NOTES

1. A Unitholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of him by completing the enclosed proxy form. A proxy need not be a Unitholder.
2. All instruments of proxy should be dated, signed and stamped by the Commissioner of Stamp Duties and should be deposited at the registered office of the Fund Manager, C & C Towers (8th Floor), Plot 1684 Sanusi Fafunwa Street, Victoria Island, Lagos, not less than 48 (forty-eight) hours before the time appointed for the meeting.
3. Proxy Forms executed by corporate bodies should be affixed with the common seal of the company under the hands of an officer or attorney duly authorised in that behalf.

4. The lodging of a proxy form does not prevent a Unitholder from attending the meeting and voting in person should such a Unitholder wish to do so. However, in such instances, the proxy will not be entitled to attend or vote.
5. If the distribution proposed by the Fund Manager is approved at the meeting, distribution warrants will be distributed to Unitholders whose names appear on the Register of Unitholders at the close of business on **Friday 6th of December 2013**. Distribution warrants shall be posted on **Tuesday 31st December 2013** to Unitholders.

Dated this 25th day of November, 2013

BY ORDER OF THE FUND MANAGER

Company Secretary
SIM Capital Alliance Limited

Summary Statement of Profit or Loss & Other Comprehensive Income

	Note	30-Jun-13 N'000	30-Jun-12 N'000
Total Revenue	4, 5, 6	971,416	499,425
Operating Expenses	7, 23	(94,629)	(54,468)
Net Operating Income		876,787	444,957
Withholding Tax Expense	8	(31,612)	(29,324)
Profit after tax		845,175	415,633
Other Comprehensive Income	13.1	30,143	(9,531)
Total Comprehensive Income for the Year		875,318	406,102

Summary Statement of Financial Position

	Note	30-Jun-13 N'000	30-Jun-12 N'000
Total Assets	9 - 16	4,301,943	3,642,141
Total Liabilities	17	52,629	24,532
Total Equity	18 - 20	4,249,314	3,617,609

Corporate Action

Proposed Dividend per unit	N8.24
AGM Date	17-Dec-13
Closure of Register Date	6-Dec-13