



ValuAlliance Money Market Fund

Frequently Asked Questions

What is the ValuAlliance Money Market Fund?

The ValuAlliance Money Market Fund ("VMMF" or "Fund") is an authorized open-ended collective investment scheme registered with the Securities and Exchange Commission. The Fund is constituted and governed by a Trust Deed. As an open-end fund, registered units of the VMMF will be continuously issued to investors and the units held by investors will be redeemable through the Fund Manager, ValuAlliance Asset Management Limited.

What is a Collective Investment Scheme?

A Collective Investment Scheme (CIS) also known as Mutual Fund or Unit Trust is an investment vehicle into which monies from individuals with similar investment objectives are pooled. The pooled monies are invested and managed by a professional Fund Manager in accordance with the governing documents of the scheme.

What is the investment objective of the ValuAlliance Money Market Fund?

The Fund seeks to provide investors steady return on capital, liquidity, and capital preservation.

How will the investment objective of the VMMF be achieved?

The investment objective will be achieved through investing in a diversified portfolio of high- quality short-term money market instruments which will include:

- Short term instruments of the Federal Government
- Fixed deposits of eligible financial institutions.
- Other un-subordinated short-term debt instruments such as commercial papers, bankers' acceptances, and collateralized repos of authorized issuers.

What is the Fund's Asset Allocation?

The Fund's asset allocation is as shown below:

Instrument Type	Permissible Range	Target Allocation
FGN Issued Short Term Instrument	25% - 85%	50%
Fixed Deposits	0% - 50%	20%
Other Money Market Instruments	0% - 40%	25%
Cash and cash equivalents	0% - 5%	5%

Who manages the ValuAlliance Money Market Fund?

The ValuAlliance Money Market Fund is managed by ValuAlliance Asset Management Ltd (VAML), a wholly owned subsidiary of African Capital Alliance (ACA). VAML is registered with the Securities and Exchange Commission as a fund/portfolio manager. VAML is also the manager of the ValuAlliance Value Fund.

Who monitors the Fund Manager's activities?

The ValuAlliance Money Market Fund is registered with and regulated by the Securities and Exchange Commission. The interest of the investors is further protected by the Trustee who supervises the activities of the Fund Manager. The Trustees of the Fund is STL Trustees Limited. Additionally, the assets of the Fund are held by a licensed Custodian who is separate from the Fund Manager and Trustee. The Custodian of the Fund is Stanbic IBTC Bank Plc. Furthermore, the investment process of the Fund is overseen by the investment committee which is made up of experienced investment professionals.

Will the ValuAlliance Money Market Fund be rated?

As a Money Market Fund, the ValuAlliance Money Market Fund will undergo an annual rating exercise which will be undertaken by a SEC registered rating agency. Agosto & Co Ltd, a SEC registered rating agency, conducted an initial rating of the Fund and assigned an indicative rating of "A-".

What are the benefits of investing in the Fund?

The ValuAlliance Money Market Fund is a credible vehicle for cash management and an alternative to savings deposits which offers investors:

- Safety & Reliability.
- Steady income from quarterly interest payment.
- Liquidity.
- Ease of entry and exit.
- Diversification.
- Active Portfolio Management.

Who should invest in the Money Market Fund?

The Fund is suited to all investors who desire a steady return on capital, liquidity, and capital preservation. The Fund is targeted at:

- Retail Investors: Including Salary earners and self-employed individuals.
- High Net Worth and Sophisticated Investors.
- Corporates & Institutions.

How much can I invest?

The minimum initial investment in the Fund is N10,000 with N1,000 multiples afterwards. There is no maximum.

How can I open an account?

An account can be opened by completing the VMMF Account Opening Form and submitting with the required supporting documents and evidence of payment. Payments can be made via cheques, bank drafts or electronic transfers. Payments above N10mn should be made via RTGS to the Fund's account details below:

Bank	Stanbic IBTC Bank Plc
Account Name	STL Trustees/ValuAlliance Money Market Fund
Account Number	35708134

As a foreigner, how can I invest in the Fund?

The Fund assets are denominated in Naira and, as such, capital inflows by foreign investors who subscribe to the Fund shall be converted to Naira at the exchange rate as advised by the Fund Manager's Bankers. Certificates of Capital Importation (CCI) shall be issued by the Fund Manager's Bankers to foreign investors as evidence of capital inflow into the country, and this shall be kept by the foreign investor or by the Custodian to the Fund if the investor so wishes. This certificate is necessary for procurement of foreign exchange at the official market for repatriation of distributions made by the Fund and repatriation of proceeds from the redemption of Units. The bank transfer details for the Fund are indicated on the account opening form.

What will I receive as evidence of my investment in the Fund?

As evidence of investment in the Fund, a statement will be issued by the Fund's Registrar, (insert name of Registrar) evidencing the number of Units purchased by a Unitholder in the Fund. The statement will be issued within 10 (ten) business days of subscription and disseminated via e- mail or any other electronic means or in a physical form to be dispatched by registered post.

Is there a minimum guaranteed return?

No, the Fund does not guarantee a minimum return. The return on the Fund is based on the performance of the underlying securities invested in and interest rates trend.

How often are distributions paid to unitholders?

Income earned by the Fund are distributed to all unitholders in proportion to their investment at the end of every calendar quarter. However, a unitholder may elect to re-invest their dividend/income by indicating so in the account opening form.

When can I liquidate/sell off my investment in the Fund.

Unitholders may part-liquidate or fully liquidate at any time. Withdrawals made within the first 30 days of investment would attract a penalty of 20% of interest accrued on the amount being withdrawn. Withdrawals made after the first 30 days would not attract any charges or penalty. (except any CBN approved bank charges)

When can I top-up my investment in the Fund?

You may top-up your investment at any time through the same channels for initial investments. Unitholders may also set up a direct debit to facilitate regular and periodic additional investments.

How can I track my Investment?

The offer and bid price would be maintained at N1.00. The 7-day effective rolling yield would be published on the Fund Manager's website and monthly electronic statements would be sent to all unitholders.



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