

What is The Meristem Equity Market Fund?

A. The Meristem Equity Market Fund is an open-ended mutual fund. The primary objective of The Fund is to achieve long-term capital appreciation of its assets, through investment in a portfolio of equity securities quoted on The Nigerian Stock Exchange.

Q. How does The Fund work?

A. The Fund's objective is to seek long term capital appreciation through investment in equity securities with a focus on a portfolio of stocks listed on the Floor of The Nigerian Stock Exchange. Some percentage of the Fund will however, be kept in liquid investment to provide both for redemption and portfolio rebalance to capture market values.

The Fund seeks to outperform (gross of fees) its composite benchmark. The objective would be achieved by taking advantage of the economies of scale that come with the pooling together of funds to actively invest. This will enable it to operate in an extremely efficient manner, thereby minimizing transaction cost.

Q. What is the minimum initial amount I can invest in the Meristem Equity Market Fund?

A. The minimum initial amount which you can invest in the Fund is ₦10,000.00.

Q. What is the minimum subsequent amount I can invest in the Meristem Equity Market Fund?

A: The minimum subsequent amount that you can invest is ₦1,000.00.

Q. How do I subscribe to The Fund?

A.

- i. Visit (www.meristemwealth.com)
- ii. Click on Mutual Funds
- iii. Download or fill Meristem Mutual Funds Subscription form.
- iv. A completed application form with KYC documents to be scanned back to mutualfundsoperations@meristemng.com or submitted via our website.

Required Know Your Customer (KYC) Documents:

- A recent passport photograph
- A valid means of Identification: (E.g. Driver's license/international passport/National I.D/Voters Card of the Investor)
- A recent utility bill (not older than 3 months from date of transaction) showing the same address as stated on the application form/subscription certificate
- v. Upon receipt of your completed form, KYC documents and evidence of payment, your Equity Market Fund account will be opened.

- vi. Payment can be made for subscription into our bank account through any of the following means:
- Cash deposit
 - Cheque deposit
 - Funds Transfer

Our bank account details are as follows:

Meristem Equity Market Fund

Account Number: 0002190530
Bank: Standard Chartered Bank
Account Name: Vetiva Trustees Ltd/Meristem Equity Fund

- vii. The inflow will be verified, after which the equivalent number of units is allotted to you. You would be notified with a Subscription certificate immediately via your registered email.

Q. Can I invest for my children and my investment club?

A. Yes, it is possible to invest for minors, clubs and groups.

Q. A group of us would like to subscribe jointly. How do we go about it?

A. You can apply as a corporate body/entity or make a joint application depending on the nature of the group. An application from a group of individuals should be made in the names of the individuals and joint applicants must all sign the Application form.

Q. Do I get a receipt or certificate?

A. Unit holders will be issued with an electronic Subscription Certificate, dispatched via e-mail or any other electronic means, which shall constitute evidence of their title to the number of Units specified on such documents. For joint holders, they shall be entitled to one certificate in respect of units jointly held by them and shall be delivered to the joint holder whose name appears first on the register of unit holders.

Q. What is the procedure for withdrawing/redeeming investment and how long does it take?

A. The redemption process involves: Completing a redemption form and returning the Subscription Certificate to the Fund Manager. Once these documents are received, subject to verification of the Unit holder's signature by the Registrar, the redemption request will usually be processed within 5 working days.

Q. Are there any penalties for withdrawing/redeeming my funds?

A. No, there are no penalties for withdrawals. However, redemptions before the

expiration of the minimum holding period (30) calendar days, will incur a processing fee of 0.5% of the interest accrued on the investment.

Q. Can I use my holdings in The Fund as collateral for a loan?

A. Yes. Many banks will accept units of the Fund as collateral for bank loans. However, this depends on each bank's lending policy.

Q. How long should I stay invested in The Fund?

A. The Fund is open-ended and so there is no minimum period of participation. However, redemptions before the expiration of the minimum holding period of (30) calendar days, will incur a processing fee of 0.5% of the interest accrued of such redemptions. It is also usually advised that, as with all capital market investments, investments in the Fund should be viewed as long-term investment as returns are best optimized over the long term.

Q. Do you pay dividends?

A. The Fund distributes the Fund's income where the Fund's performance permits on an annual basis and unit holders may decide to have their distributions automatically reinvested in additional units of the Fund at the offer price on the day of reinvestment or alternatively, elect to have their distributions paid via electronic transfer to the unit holder's registered bank account. The Fund's focus is to operate as a growth fund and consequently its main aim will be to achieve long-term capital appreciation.

Q. How are you sure that The Fund will not crash?

A. the Fund is regulated by Securities and Exchange Commission (SEC) and it is subject to monthly filing of returns which is scrutinized by SEC for compliance with the Trust Deed.

Q. What is the closing date for The Fund?

A. There is no closing date for the Fund as it is open-ended.