



ARM Aggressive Growth Fund

Frequently Asked Questions

Q. What is the ARM Aggressive Growth Fund?

A. The ARM Aggressive Growth Fund ("The Fund") is a unit trust, that pools investors funds and invests in shares of companies quoted on the Nigerian Stock Exchange (NSE), money market instruments such as Commercial Papers (CPs) Bankers Acceptances (BAs) and fixed income investments such as government and corporate bonds.

Q. What is a "unit trust"?

A. A unit trust (or mutual fund) is simply a pool of funds from several investors who share similar investment objectives. Investors' contributions are invested in various financial assets by a professional fund manager. Each investor becomes a unit holder in the Fund, that is, a part owner of the Fund. The units held confer the rights of ownership on the investor which include participating in profits or income derived from the Fund's investments.

Q. What is the investment objective of the Aggressive Growth Fund?

A. The investment objective of the Fund is to provide investors with capital growth.

Q. What is the Fund's asset allocation?

A. The Fund has an 80% - 100% allocation to equity security and, a 0% - 20% allocation to money market and fixed income instruments

Q. Who manages the ARM Aggressive Growth Fund?

The ARM Aggressive Growth Fund is managed by Asset & Resource Management Company Ltd ("ARM"), an integrated financial services firm that specialises in the provision of asset management, financial advisory, real estate, project finance and trust services.

ARM is the Fund Manager of the ARM Discovery Fund, which currently has over 15,000 subscribers. For over 13 years, ARM has been assisting individuals and institutions in realising their investment ambitions.

Q. Who monitors the Fund Manager's activities?

A. Unit trusts in Nigeria are regulated by the Nigerian Securities and Exchange Commission (SEC) and, as the regulator of the Nigerian capital market, SEC has the primary duty to protect the interest of investors. ARM and the ARM Aggressive Fund are registered with, and regulated by SEC. In addition, the interest of investors in the Fund is further protected by the Trustees, who hold the assets of the Fund on behalf of the investors.

Q. Who are the Trustees of the Fund, and what is their role?

A. The Trustee of the Fund is First Trustees Nigeria Limited - a subsidiary of First Bank of Nigeria Plc. The

Trustee has a legal duty to protect the interest of the unit-holders.

Q. When is the Fund's Initial Public Offer?

A. The Initial Public Offer (IPO) will open on Monday, October 29, and close on Wednesday, December 5, 2007

Q. What is the offer price?

A. ₦20 per unit. The Fund is offering 50,000,000 units of ₦20 each.

Q. How much can I invest in the Fund?

A. The minimum investment is ₦50,000 (or 2,500 Units).

Q. How can I start an investment?

A. You may start investing in the Fund by completing a subscription form and making your payments at any ARM or Discovery Fund offices in Lagos, Abuja, Port-Harcourt and any branch of Zenith Bank, Fedex Offices or any other receiving agent provided in the Fund's prospectus.

Q. What happens if the offer is over-subscribed?

A. In the event that the actual subscription exceeds the 50,000,000 units or ₦1 billion being offered, the Fund Manager shall take in excess application monies and allot additional units accordingly.

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

A. An investment certificate showing your unit holdings in the Fund will be sent to you after allotments of units have been approved by SEC. This would be sent out by the Registrar, First Registrars, a subsidiary of First Bank plc. The Registrars to the Fund are located at Plot 2 Abebe Village Road Iganmu, Lagos.

Q. Do I have a say in what you invest my money in?

A. No. The Fund has a defined and approved distribution of funds amongst categories of assets. The Fund Manager uses its expertise to determine where to invest in.

Q. What is the minimum guaranteed rate of return?

A. The Fund cannot guarantee a rate of return because it holds investments in equities which may go up or come down. Just as it is difficult for companies to guarantee return on their shares in any year, so it is for the ARM Aggressive Growth Fund because the Fund invests in shares.

The average annual return since inception in April 2004 to December 2006 is 25.9%. For the 2007 year, the Fund had returned 60.15% as at September

Q. How can I profit from my investment?

A. Whenever the value of the Fund appreciates, the value of your investment will also increase, and you can realise gains on your investment by selling some of the Units you hold in the Fund. However, as with all equity investments, the value of your Units can also fall.

Q. Will the Fund also pay dividends?

A. The Fund will distribute income to unit holders periodically, based on its performance. The basis of the distribution would be jointly determined by the Trustee and the Fund Manager.

Q. Can I sell my investment at any time?

A. Yes, you can sell your investment to the Fund at any time. You will be required to complete and sign both the redemption form and the back of your certificate. These documents should be returned to the Fund's office for processing. Redemption of units may commence 3 months after the date of allotment of the units. Any redemption of units which are made prior to the expiration of the period of 3 months after the date of allotment shall attract a penalty.

For part redemption, you will need to leave a minimum balance of ₦10,000 to keep your investment active in the Fund.

Q. Can I increase my investment?

A. Yes, you can increase your investment after the offer period

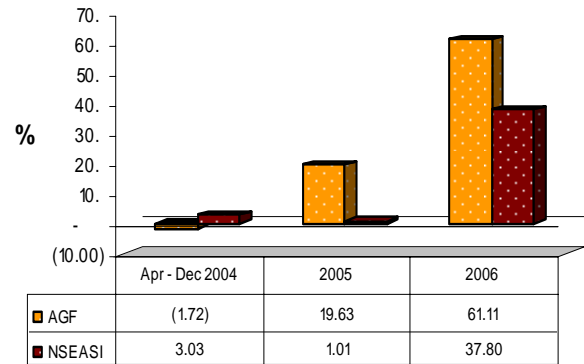
Q. What are the benefits of investing in the ARM Aggressive Growth Fund?

A. The Fund provides a flexible opportunity for you to accumulate wealth. The Fund can also be an efficient way to develop legacy or education plan for your children; start a business; and to have a happy, stress free retirement or future. In addition, investment in the Fund relieves you of the administrative burden associated with direct investment in shares.

Q. How can I keep track of my investment?

A. The Fund will be listed under the memorandum quotation section of the Nigerian Stock Exchange (NSE).

Annual Returns



Thereafter, the prices at which units of the Fund may be sold (bid price) and bought (offer price) by unit holders will be stated on the NSE's daily price list as well as major Nigerian newspapers. You may also obtain the prices and other current information from the Fund's website at www.arm.com.ng/agf or by calling the Fund's Helpdesk on (01) 448-8282.

Q. Can foreign based investors subscribe to the Fund?

A. Subscriptions from foreign-based investors and in foreign currency are permissible. Such subscription monies shall be converted to Naira at a rate determined at the auction of the Central Bank of Nigeria as conducted from time to time. The Fund Manager's bankers shall issue a certificate of capital importation to this category of subscribers within 48 hours of confirmation of receipt of the subscription amount. Certificates of capital importation are required to facilitate the subsequent repatriation, in a freely convertible currency, of proceeds arising from the redemption of Units or from any distribution of the Fund's income that the Fund may undertake.

Q. What is the difference between the ARM Aggressive Growth Fund and the ARM Discovery Fund?

A. The major difference between the Aggressive Growth Fund and Discovery Fund is their risk profiles. While the Aggressive Growth Fund has a higher risk profile, with a very high exposure to equity securities, the Discovery Fund has a moderate risk, with exposure to equities, fixed income and real estate securities.

For more information on the Fund, kindly contact any of our offices closest to you.

Head Office: 1 Mekunwen Road, Off Oyinkan Abayomi Drive, Ikoyi, Lagos. 01 - 269 2097, 269 2976

Lagos: 68C Coker Road, Ilupeju, Lagos. Tel: 01- 4718282

Onitsha: 60A Old Market Road , (Opposite Broad Way Cinema) Onitsha. Tel: 046-321216

Abuja: 129 Adetokunbo Ademola Crescent, Wuse II, Abuja. Tel 09 - 4130531

Port Harcourt: 12 Circular Rd Presidential Estate II, Off GRA Junction, Port -Harcourt,. Tel: 084 – 462591/2

Or Call our Help Desk / Customer Information Centre on 01-448 8282.; Website: www.arm.com.ng/agf