

Frequently Asked Questions

Q What is the Cordros Money Market Fund?

The Cordros Money Market Fund (“the Fund”) is an open-ended mutual fund that seeks to provide safety, liquidity, diversification and competitive return. The Fund will invest in high quality short term money market securities, unsubordinated short term debt securities such as Bankers’ Acceptances, Certificates of Deposits, Commercial Papers, Deposits (Fixed/Tenored) with eligible financial institutions, and other instrument introduced and approved by the Central Bank of Nigeria (CBN) from time to time as permissible under SEC Rule 470.

Q What are the benefits of investing in the Fund?

The fund will give investors access to liquidity, diversification, regular income, and professional portfolio management. The Fund will utilise the market bargaining power obtained from pooling of funds to enable investors enjoy competitive returns at minimal risk.

Q Who will manage the Cordros Money Market Fund?

The Cordros Money Market Fund will be managed by Cordros Asset Management Limited, a wholly owned subsidiary of Cordros Capital Limited, currently licensed by the Securities & Exchange Commission as a fund/portfolio management company. Since incorporation, The Fund Manager has demonstrated competence in managing clients’ investment needs with its range of products and services.

Q How many units are being offered?

The Fund Manager is offering 10,000,000 units of ₦100 each in the Cordros Money Market Fund.

Q What is the Issue Price

The issue price is N100 per unit. This price will be constant throughout the offer period.

Q How much can I invest in the Fund?

The minimum initial investment for the offer is N10,000 (100 units) while additional investments shall be N5,000 (50 units) thereafter.

Q What is the Minimum Holding Period for the Fund?

Minimum holding period is 30 days (1 month).

Q How do interested investors subscribe to the Fund?

Interested investors should carefully read the Prospectus. Interested investors will be required to complete the application form contained in the Prospectus specifying the number of units being applied for. Completed forms should be returned with a bank draft or cheque drawn in favour of Cordros Money Market Fund to any branch of Access Bank PLC, or the offices of Cordros Asset Management Limited or Vetiva Capital Management Limited. Your name, contact address and daytime phone number must be written at the back of the bank draft or cheque.

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

Every Unit-Holder is entitled to a Statement of Unit Holding in respect of the number of units held by him/her in the Fund.

Q How do I monitor my investment in the Fund?

You will receive a statement of account on a quarterly basis. Additionally, Unit Holders can visit the Fund Manager's website (www.assetmanagement.cordros.com) to monitor end-of-day market prices of the Fund.

Q What is the Fund's Asset Allocation?

The fund would invest in between 10%-60% of its total assets in fixed deposits, 25%-80% in short term government securities such as Treasury Bills and 10%-65% in other money market instruments.

Q How do I pay for a subscription of over N10 Million to the Cordros Money Market Fund

Payment above N10 million should be transferred via RTGS into the issue proceeds account domiciled with the Receiving Bank (details of which are included on the back of the application form).

Q Is there a guaranteed Rate of Return on an investment in the Fund?

The return on the Fund is a function of prevailing interest rates in the Nigerian Financial Market. The Fund Manager has no influence over changes in interest rate. Accordingly it is impossible to guarantee any particular rate of return on the investment. However, the Fund Manager will strive to generate competitive returns to unit-holders.

Q How can I profit from my investment?

The Fund Manager intends to declare dividends and make distributions from the net income of the Fund on a quarterly basis to unit-holders. Unit-holders can elect to receive their dividend in cash or reinvest their dividends in new units at the Offer Price.

Q What is the procedure for selling or redeeming my investment?

Unit-holders can sell their units in the Fund after the initial 30-day holding period. Unit-holders will be required to redeem units online or complete a Redemption Form and return the proof of investment to the Fund Manager. Once these documents have been verified, the redemption request will be processed within five (5) business days. Minimum permissible holding after partial redemption is N5,000 or such balance as advised by the Manager from time to time

Q Can periodic contributions be made in addition to the initial investment?

Yes, periodic contributions can be made. The Fund is open-ended and there is no minimum period of participation or closing date

Q Who will monitor Cordros Asset Management's activities as Fund Manager?

The Fund, like all mutual funds in Nigeria, will be regulated by the SEC. In addition, a Trustee, STL Trustees Limited has been appointed to act on the behalf of 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.

Q Who are the trustees of the fund, and what is their role?

The trustee of the fund is STL Trustees Limited. The trustees have a legal duty to protect the interest of the unit-holders. Their activities would include ongoing supervision of compliance with the investment policies of the fund.

Q Who can invest in the Cordros Money Market Fund?

Anyone can invest in the fund. The fund would be attractive to all investors who desire a steady stream of income and have low risk appetite. The fund is structured to pay dividends quarterly. High networth individuals with available short term cash balances can also take advantage of the fund to earn higher rates of return. Institutional clients who desire liquidity and easy accessibility to their funds with competitive returns can also take advantage.

Q How can I start an investment?

An investment in the Fund can be made by completing a subscription form and making payment into the account details below. Completed subscription forms, with kyc documentation (means of identification, utility bills and passport photograph) and evidence of payment are required to be sent to Cordros Asset Management Limited or by mail to assetmgteam@cordros.com.

Account Name	CORDROS MONEY MARKET FUND/ACCESS BANK
Account Number	0699868044
BANK	ACCESS BANK

Q How can I invest as a Foreign Investor?

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. Foreign currency subscribers are advised to contact the Receiving Bank for the applicable exchange rate on the day the payment for the subscription is being effected. Payments can be made in US Dollars to the Receiving Bank through the correspondent bank detailed below:

Intermediary Bank Name:	Citibank New York
Swift Code	CITIUS33
ABA No.	021000089
For Credit of:	Access Bank Plc
SWIFT Code:	ABNGNGLA
Account No.	36145842
For Final Credit of:	Cordros Money Market Fund Issue Proceeds Account
Beneficiary’s Acc No:	3000023539

Q How can I get more information on the offer?

For further enquiries, please contact:

W - assetmanagement.cordros.com
 E - asstmgtteam@cordros.com
 T - (01) 904 9041-2, (01) 903 6947