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PRODUCT PROSPECTUS/ SCHEME PARTICULARS

OFFER FOR SUBSCRIPTION IN IDEAL SIKA FUND
(A LICENSED MONEY MARKET MUTUAL FUND)

INITIAL PUBLIC OFFER

FOR

IDEAL



1,000,000 shares in **SikaFund**
at **GHS 0.20 per share**, payable in full on application.

**OFFER
OPENS**

**9TH
MARCH
2017**

**OFFER
CLOSES**

**29TH
MARCH
2017**

Fund Manager
**IDEAL CAPITAL
PARTNERS LIMITED**

"Together, we go Higher ..."

No. 2 Flower Road, Opposite East
Legon, Police Station.
P. O. Box CT 6387 Cantonments,
Accra, Ghana
+233 302 543 436

info@idealcapitalpartnersgh.com
sikafund@idealcapitalpartnersgh.com
www.idealcapitalpartnersgh.com

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DEFINITION OF TERMS

TERMS

DEFINITION

Application Form	Application form of Ideal Sika Fund.
Bid Price	The price an investor will receive for one share of the Fund on redemption.
Business Day	Monday to Friday between the hours of 08:00hrs to 17:00hrs excluding any day designated as a public or statutory holiday in Ghana.
Closing Date	The day the application for offer ends.
Net Asset Value	The value of net assets of the Fund as determined in accordance with the terms of this prospectus
Offer/Subscription Period	The period between the opening and closing dates of application as approved by the Securities and Exchange Commission. The period within which the application for the offer will remain opened to the public. The initial offer will last for 15 working days.
Offer Price	The price an investor will pay for one share when subscribing to the Fund after the initial subscription period.
Opening Date	The day the application for offer begins.
Open-ended Mutual Fund	A mutual fund that has an unlimited number of shares in issue and has no restrictions on the number of shares issued such that the fund can create shares for investors who want to buy shares and buy from investors who want to sell their shares.
Receiving Agent	<ul style="list-style-type: none"> ● Ideal Capital Partners Limited ● Cal Bank Limited ● Universal Merchant Bank (UMB) ● FirsTrust Savings and Loans Limited ● Ideal Finance Limited.

Regular Investment Purchase	The regular weekly, monthly etc. purchase of shares.
Shareholder	The registered holder of ordinary share of Ideal Sika Fund.
Sponsor	Ideal Capital Partners Limited.
Subscription Price	The price at which a share of Ideal Sika Fund will be offered or sold to the public during the offer period.
The Commission	The Securities and Exchange Commission (SEC).
The Custodian	Cal Bank Ghana Limited
The Directors	Board of Directors of Ideal Sika Fund
The Fund	Ideal Sika Fund Limited
The Fund Manager or the Manager	Ideal Capital Partners Limited.
The Law	The Securities Industry Law, (1993, PNDCL 333).
The Offer	Offer of shares of Ideal Sika Fund to the general public within the offer period.
The Regulations	The Unit Trust and Mutual Fund (Regulations, LI 1695).
The Scheme	Ideal Sika Fund.
Valuation Day	Any day that the asset of the Fund is valued.



DISCLAIMER

A copy of these scheme particulars along with the business plan of Ideal Sika Fund Limited have been cleared by the Managers of the Mutual Fund and approved by the Securities and Exchange Commission (SEC). This Prospectus has been issued in compliance with SEC regulations on Unit Trust and Mutual Funds, L.I. 1695. The Securities and Exchange Commission (“the Commission”) however, has only licensed the Fund to operate as a mutual fund and does not assume any responsibility for the correctness or accuracy of any of the statements contained in this Prospectus. The Managers of Ideal Sika Fund individually and collectively accept full responsibility for the accuracy of the information given and confirm, having made all reasonable enquiries that to the best of their knowledge, information and belief, there are no material facts, the omission of which would make any statement herein misleading, deceptive or untrue.

The Prospectus provides relevant information about this mutual fund to enable prospective investors to make informed decisions. Due care has been taken to disclose material information about the investment opportunities presented by this mutual fund. It is therefore strongly advised that all interested investors read this document thoroughly to make informed decision.

The distribution of this document and the offering of shares in certain jurisdictions may be restricted by law; persons into whose possession this document comes are required by Ideal Sika Fund Limited to inform them about it, and observe any such restrictions. This document does not constitute an offer to, and may not be used for the purpose of an offer to or the solicitation by, anyone in any jurisdiction or in any circumstances in which such offer or solicitation is not authorised or is unlawful. Before deciding whether to apply for shares, you should consider whether this investment is a suitable investment for you.

Mutual Funds and investments in general are subject to market risks and there is no assurance or guarantee that the objective of the Scheme will be achieved. Also, the Net Asset Value (NAV) of the Fund can go up or down depending on the factors and forces affecting the financial market. The Net Asset value of the Scheme may be affected by factors such as changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures. Past performance of the Sponsor or the Fund is not indicative of the future performance of the Scheme.

The Manager is not liable for any loss resulting from the operation of the Scheme beyond its initial contribution towards the setting up of the Fund. The shares are offered on the basis of the information and representations contained in this document, and other documents referred to herein. Any further information and representations made by any person may not be relied upon as having been authorized by the Fund. Neither the delivery of this document nor the allotment of shares shall under any circumstances create any implication that there has been no change in the affairs of the Fund since the date hereof.



EXPRESSION OF CAUTION

Legal Basis

In compliance with the provisions of the Securities Industry Act, 1993 (PNDCL 333), Securities Industry (Amendment) Act, 2000 (Act 590), Securities and Exchange Commission Regulations, 2003, (L.I. 1728) and the Units Trust and Mutual Funds Regulations, 2001 (L.I. 1695), Ideal Sika Fund “the Fund” is being offered on the basis of the information contained and representations made in this Prospectus and other references cited herein.

Reliance on Representations

In furtherance to the above, any other representations made by any other person or body should not be relied upon as having been authorized by the Fund and thus any person who desires to acquire a share in the Fund must read carefully the entire contents of this prospectus and where in doubt make enquiries from the Fund Manager or his duly authorized agent or seek professional advice from his or her duly licensed investment advisor.

Fees and Charges

Investing in the Fund attracts fees and charges and hence, prospective investors should properly acquaint themselves of the fees and charges structure as outlined in this prospectus prior to making that investment decision.

Regulators Exclusion of Liability

In compliance with the relevant statutes, the Securities and Exchange Commission has reviewed and approved the documentations for the Fund only for the purposes of discharging its regulatory obligations and not in an advisory capacity for which they share in liability for the contents of this document or guarantee the performance of the Fund.

Non-Resident Investors

Any person not a resident of Ghana and who intends to invest in the Fund is strongly advised to seek legal advice whether they require any governmental or other consent or need to observe any formalities to enable them to invest in the Fund or to determine if the Fund may be lawfully sold in their jurisdiction.



It is recommended that this Prospectus must be read in its entirety before making an application to buy shares issued by IDEAL Sika Fund.



THE FUND

Ideal Sika Fund “the Fund” is an open-ended money market mutual fund, which has the objective of providing regular income while preserving capital and maintaining liquidity at all times by investing in a diversified portfolio of high quality fixed income securities and other money market instruments. The Fund is structured to provide a preferred investment opportunity to both individuals and institutional clients by creating an investment portfolio selected in line with the investment strategy of the Fund. By its objective, the Fund creates a suitable opportunity for individual and institutional investors to pull their resources together in order to enjoy the economies of scale that comes with it.

The Fund will adopt a risk assessment module that would guide its selection of investments as it creates wealth for its shareholders. Counter-parties shall be thoroughly screened for professional and technical competency, proven track record, adequate legal mandate, and business model viability etc., as a prerequisite for doing business with the Fund.

There shall be strict adherence to professional best practice in the management of the Fund by seeking the ultimate interest of the shareholder at all times.

The Fund ultimately presents itself as a reasonably safe, reliable and exceptionally managed Fund that creates shareholder value in comfort.

The contact details of the Fund are as follows:

No. 2 Flower Road, Opposite East Legon, Police Station.
P. O. Box CT 6387 Cantonments, Accra
+233 302 543 436
www.idealcapitalpartnersgh.com



THE OFFER

The Fund is initially offering a minimum of **1,000,000** shares at **GHS 0.20** per share to raise **GHS 200,000.00** (Two Hundred Thousand Ghana Cedis). The minimum number of shares for this IPO is set at 250 shares (GHS 50) and thereafter in multiples of 50 shares (GHS 10).

The prospectus is being issued under the Securities and Industry Law 1993 (P.N.D.C.L 333) as amended and the Unit Trust and Mutual Funds Regulations (L.I 1695). Copies of the prospectus together with copies of documents specified therein, have been delivered to the Commission.

The initial offer for the sale of Ideal Sika Fund will begin from 9th March, 2017 (8:00 am) and end on 29th March, 2017 (5:00 pm). Any changes to this period will be made by the consent and approval of the Commission and shall be duly communicated to the public. All applications for shares of the Fund should be directed to the Manager at its registered office indicated below:

No. 2 Flower Road, East Legon
Opposite East Legon Police Station

OR

The following Receiving Agents:

- Cal Bank Limited
- Universal Merchant Bank (UMB)
- FirsTrust Savings and Loans Limited
- Ideal Finance Limited



SUMMARY OF THE PROSPECTUS

The Fund	The name is Ideal Sika Fund Limited (the Fund). It is an open-ended money market fund established on 29th December, 2015.
Shares Offered	Ordinary shares of no par value.
The Manager/Sponsor	The Manager and sponsor of the Fund is Ideal Capital Partners Limited, a Sec-Licensed Investment Adviser.
Custodian Of The Fund	The Custodian of the Fund is Cal Bank Ghana Limited.
Investment Objectives And Policy	The Fund is a money market fund with the objective of preserving capital, offering competitive returns and providing liquidity to meet short-to-medium term financial needs. The Fund will invest in a diversified portfolio of fixed income securities and other high quality money market instruments with maturity period of not more than 1 year.
Base Currency	The base currency of the Fund is the Ghana Cedi (GHS).
Initial Offer Price	The initial offer price per share is GHS 0.20.

Initial Minimum Number of Shares	The initial minimum number of shares that can be subscribed is 250 shares and in multiples of 50 shares thereafter.
Initial Minimum Purchase	GHS 50 and in multiples of GHS 10 thereafter.
Regular Investment Purchases	Subsequent to the expiration of the offer period, a regular investment plan is available for others who intend to purchase on regular basis. Investors have the option to make regular investments at a minimum of GHS 10.00.
One Time Investment Purchases	An investor shall purchase a minimum of 250 shares (GHS 50) and in multiples of 50 shares (GHS 10).
Management Fees	The Manager shall receive a management fee not exceeding 2.5% per annum of the daily Net Asset Value (NAV) on a monthly basis.
Custodian Fee	The Custodian fee is 0.25% per annum.
Other Fees	Other expenses is 0.75% per annum.
Dividends And Distribution	The Fund shall not pay out any dividends. All net investment income and realized capital gains, if any, shall be re-invested to grow the Fund. Hence, investors will benefit from the growth in the Net Asset Value.

Redemption	Except on statutory public holidays, investors may redeem their investment in writing to the manager or by completing the necessary redemption forms and delivering such request by hand, email or fax to the offices of the Manager within the normal business hours two (2) days before the desired redemption date.
Investors Targeted	Ideal Sika Fund is opened to individuals, corporate institutions, associations, investment clubs, religious organizations, educational institutions, provident funds, pension funds and other mutual funds etc.
Risk Factors	Investing in money market securities, the Fund will be subject to prevailing economic conditions in the country at each point in time. The potential risks associated with the Fund are interest rate risk, liquidity risk, credit risk and inflation risk

OFFER TIME TABLE (Estimate)

	Date	Time
Offer Opens	9th March 2017	8:00 am
Offer Closes	29th March 2017	5:00 pm
Allotment starts	30th March 2017	8:00 am
Allotment ends	7th April 2017	5:00 pm
Final Dispatch of Contract Notes	14th April 2017	2:00 pm

PART 1

PARTIES TO THE OFFER

1.1

THE MANAGER

Name	Ideal Capital Partners Limited
Date of Incorporation	21st July, 2011
Country of Incorporation	Ghana
Registration Number	624V081659
Nature of Corporate Form	Limited Liability Company
Registered Address	No. 2 Flower Road, Opposite East Legon, Police Station.
Telephone	+233 302 543 436
Email	sikafund@idealcapitalpartnersgh.com
Website	www.idealcapitalpartnersgh.com
Paid Up Capital	GHS 3 million

1.2

BOARD OF DIRECTORS OF THE FUND MANAGER

Name	Position	Other Affiliations	Occupation
Michael Odum Aggrey	Board Chairman	<ul style="list-style-type: none"> • Ideal Financial Holdings • Auto Project Ltd. • Interhealth Consultancy • Tricorn Auto Trading 	Business Development Expert
Naval Captain Butah	Director	<ul style="list-style-type: none"> • Ideal Finance Ltd. • Ideal Financial Holdings 	Retired Captain, (Ghana Navy)
Dr. Nii Kotei Dzani	Director	<ul style="list-style-type: none"> • Ideal Financial Holdings • Ideal Finance Ltd. • FirsTrust Savings and Loans Ltd. • Westfields Engineering and Mining Ltd. • Ideal Trade Ltd. • Ideal Assets Solutions Ltd. • Ideal Initiative Ltd. • Selade Investment Ltd. 	Investment Banker
Emmanuel N. A. Tackie	Managing Director	<ul style="list-style-type: none"> • Hayfron International School • Dromotse Group of Companies • Ceanat Private Equity Limited 	Investment Banker
Dr. Lawrence Tetteh	Director	Worldwide Miracle Outreach	Reverend Minister
Gabriel Kumaa	Director	<ul style="list-style-type: none"> • Ideal Asset Solutions Ltd 	Credit Analyst

PART 2

2.0

BOARD OF THE FUND

Name	Position	Other Affiliations	Occupation
Charles Arkuh	Director	<ul style="list-style-type: none"> • Manya Krobo Rural Bank Ltd. • FirsTrust Savings & Loans • Ideal Finance Limited 	Chartered Accountant
David Ganesha Tetteh	Director	<ul style="list-style-type: none"> • Iconic Standard Ltd. • Vaultz Magazine Ltd. • Greenhill Global Ltd. • Daha Commodities Ltd. • Peini Marketing Services Ltd. 	Investment Banker
Emmanuel N. A. Tackie	Director	<ul style="list-style-type: none"> • Ideal Capital Partners Ltd. • Dromotse Group of Companies • Ceanat Private Equity Ltd. • Hayfron International School 	Investment Banker
Frederick Ofori-Mensah	Director	<ul style="list-style-type: none"> • Canal Capital Ltd. • Primus Partners Ltd. • Lincoln Investment Advisors Ltd. • Weston Oil & Gas Mutual Fund • Westfield Offshore Consult 	Investment Banker

Dr. Nii Kotei Dzani	Director	<ul style="list-style-type: none"> • Ideal Financial Holdings • Ideal Finance Ltd. • Firsttrust Savings and Loans Ltd. • Westfields Engineering and Mining Ltd. • Ideal Trade Ltd. • Ideal Assets Solutions Ltd. • Ideal Initiative Ltd. • Seladel Investment Ltd. • Ideal Capital Partners Ltd. 	Investment Banker
Natasha Maureen Donkor	Secretary	<ul style="list-style-type: none"> • Groupe Ideal 	Lawyer



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PART 3

THE CUSTODIAN & OTHER PARTIES / ADVISORS

3.1 THE CUSTODIAN

Name of Custodian	Cal Bank (Gh) Limited
Nature of its Corporate Form	Limited Liability Company
Country of Incorporation	Ghana
Date of Incorporation	28th April, 2004
Registration Number	C-37,181
Name of Holding Company	Cal Bank Limited
Principal Business Activities	Custody Services, Commercial, Corporate and Investment Banking
Principal Place of Business	No. 23 Independence Avenue
Postal Address	P.O. Box 14596, Accra, Ghana
Auditors	Deloitte & Touche
Telephone	+233-302-680061-9; +233-302-661260
Fax	+233-302-661261
Email Address	custodyservices@calbank.net

Paid-up Capital	GHS100 million
Directors of the Custodian	Mr. Paarock VanPercy (Board Chairman) Mr. Frank B. Adu Jnr. (Managing Director) Mr. Philip Owiredu Dr. Kwabena Quansah Mr. Eduardo Gutierrez Mr. James Brenner Mr. Malcolmn Dermott Mr. Noel Addo Mr. Ken Alor Mr. Helen Nankani



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3.2

OTHER PROFESSIONAL PARTIES / ADVISORS

Solicitor of the Fund	Hayibor, Djarbeng, Danso & Co
Solicitor's Address	Box GPS 687, Accra
Email	a_danso@hotmail.com
Telephone	+233-243453735
Auditor of the Fund	VT Consult
Auditor's Address	1st Floor JLK Plaza, Agbogba Road, North Legon P. O. Box OS 153 Osu-Accra
Telephone	+233-246942514
Registrars	Copies of the Regulation, Constitution, Scheme Particulars (Prospectus) and all other documents related to the Fund may be inspected and obtained from Ideal Capital Partners Limited ("The Manager") at No. 2 Flower Road, East Legon, Opposite East Legon Police Station.
Receiving Agents	<ul style="list-style-type: none"> • Ideal Capital Partners Limited • Cal Bank Limited • Universal Merchant Bank (UMB) • FirsTrust Savings and Loans Limited • Ideal Finance Limited

PART 4

CONSTITUTION AND OBJECTIVES OF IDEAL SIKA FUND

Name of Scheme	Ideal Sika Fund Limited
Date of Incorporation	29th December, 2015
Country of Incorporation	Ghana
Registration Number	CS764252015
Nature of Corporate Form	Public Limited Company
Promoter of the Fund	Ideal Capital Partners Limited
Nature of Scheme	Authorised Mutual Fund
Duration of the Scheme	Indefinite
Registered Address	No. 2 Flower Road, Opposite East Legon, Police Station.
Telephone	+233 302 543 436
Email	sikafund@idealcapitalpartnersgh.com
Website	www.idealcapitalpartnersgh.com

4.1 THE FUND

The name of the Scheme is Ideal Sika Fund Limited. The Fund is an open-ended money market mutual fund, which was established in Ghana on 29th December, 2015. The Fund is a collective scheme which seeks to achieve growth and income by investing in high quality money market instruments with the aim of preserving principal and offering liquidity and competitive return. Being an open-ended fund, the shares of the Fund shall be created, offered and redeemed on an on-going basis throughout its life. The price at which the shares will be offered and redeemed will be determined by the Net Asset Value of the Fund.

There will be an offer period where the initial shares of the Fund may be purchased at GHS 0.20 per share by investors. The minimum subscription for the success of the Fund during the initial offering is GHS 200,000.00. The initial offer period will last for 15 working days. The offer will open on 9th March, 2017 and will end on 29th March 2017.

The assets of the Fund will be entrusted to the Custodian of the Fund. Ideal Sika Fund's principal place of business is at No. 2 Flower Road, East Legon, opposite East Legon Police Station. The Manager of the Fund is Ideal Capital Partners Limited, which is an investment advisor and Fund Manager licensed by the Securities and Exchange Commission (SEC). The Fund Manager will serve as the Manager and administrator of the Fund and shall provide all the investment advisory and administrative services required.

4.2 INVESTMENT OBJECTIVE

The Fund seeks to achieve competitive returns and preservation of capital through carefully selected portfolio of money market instruments with the aim of providing liquidity to meet short-to-medium term financial needs.

4.3 INVESTMENT STRATEGY

The Fund seeks to achieve its investment objective by investing primarily in a portfolio of high quality money market securities in order to reduce investment risk through diversification.

4.4 INVESTMENT POLICY

In its investment making drive, the Fund shall be guided by an investment policy. The Fund will invest in fixed income securities and different asset classes to achieve its investment objectives. The type of securities to be included in the portfolio shall include the following:

- Government of Ghana securities;
- Corporate Bonds;
- Commercial papers;
- Debentures;
- Re-purchase agreements;
- Certificate of deposit;
- Fixed deposits;
- Banker's acceptance;
- Other money market instruments.

The fund may invest in other jurisdictions in the future.

The Fund may also invest in other collective investment schemes including those to be managed and operated by the Manager of the Fund or any of its associates. However, this would be done subject to the restrictions imposed by the law.

In order to achieve prudent and efficient management of the Fund, the Fund Manager will maintain acceptable levels of liquidity. The Manager shall therefore maintain at least 2% of the Fund's assets in cash.

4.5 INVESTMENT RESTRICTIONS

Except with the prior approval of the Commission, the Manager shall not undertake any of the following on behalf of the Scheme:

- a) invest in common stocks or other equity securities;
- b) invest in excess of 10% of its net asset value in any particular class of securities issued by a single issuer;

- c) invest in excess of 25% of its net asset value in securities issued by one single issuer except Government of Ghana or its agencies;
- d) invest more than 20% of the net asset value of the Fund in schemes managed by the Manager;
- e) invest more than 10% of the net asset value of the scheme in other collective investment schemes;
- f) invest more than 15% of the total net asset value of the scheme in securities not listed or quoted on an authorized stock exchange;
- g) purchase securities on margin, except that the Manager may obtain such short term credit as may be necessary for the clearance of purchases and sales of securities constituting or to be included in the assets of the scheme;
- h) make any investment that will result in the Manager, Custodian or the scheme gaining management control of a company in which the investment has been made;
- i) make short sales of securities or maintain a short position;
- j) acquire any securities which are unpaid or partly paid for;
- k) apply any part of the assets of the scheme in the acquisition of an investment which is likely to involve the scheme in any liability, contingent or otherwise;
- l) enter into underwriting or sub-underwriting contracts in relation to the subscription or purchase of any investment;
- m) apply any part of the assets of the scheme in the acquisition of an investment which is likely to involve the scheme in any liability, contingent or otherwise;
- n) lend money, except in connection with repurchase agreements and for investments made in accordance with the Fund's policies;
- o) invest in commodities, futures or options, except that the Fund may purchase or sell securities secured by commodities;

- p) invest in real estate except securities of real estate Companies or Companies that engage in real estate investment activities;
- q) borrow more than 15% of the total assets of the Fund at the time of borrowing and such borrowings must only be for liquidity purposes;
- r) purchase or acquire any investment in which the liability of the holder is unlimited;
- s) Invest in any securities of a class in a company or other body if any officer or collectively officers of the manager of the scheme own more than 5% of the total nominal amount of the securities of that class issued by the company or body;
- t) enter into any hedging transaction.

Notwithstanding these restrictions, the Manager shall not be under any obligation to reduce holding of any investment merely because the limit prescribed in any of the foregoing sub-clauses were exceeded due to the appreciation or depreciation of investments, the receipt of bonuses or benefit in the nature of capital, any scheme of arrangement for amalgamation, reconstruction or conversion or exchange.

4.6 BASE CURRENCY

The base currency of the Fund is the Ghana Cedi (GHS).

4.7 INVESTORS TARGETED

Ideal Sika Fund is opened to individuals, corporate institutions, associations, investment clubs, religious organizations, educational institutions, provident funds, pension funds and other mutual funds etc.

4.8 TAX INCENTIVE

Ideal Sika Fund is designed and structured to take full advantage of the tax incentive provided by the Internal Revenue Act 2000 (Act 592) to Mutual Funds and Unit Trusts. This is to allow the Fund as well as its investors an opportunity to maximize their returns from their investment in the Fund.

These include:

- a. Exemption from taxation of interest or dividends or any income of Mutual Funds and
- b. Exemption from taxation of interest income or dividends distributed by Mutual Funds to its shareholders.

However, since tax laws are subject to change, the Manager cannot guarantee such tax exemptions.

4.9 INVESTMENT DISCRETION

The Fund Manager shall have the sole responsibility and full discretion regarding the management of the Fund by acting in accordance with the stated objectives, investment policies and restrictions of the Fund as approved by the Board of Directors and the Commission. The Fund Manager will be responsible for all decisions regarding investment strategies of the Fund.

4.10 FINANCIAL ACCOUNTING REPORTING BASIS

The basis for the financial reporting of the scheme shall be the International Financial Reporting Standards (IFRS) and shall comply with the provisions of the Companies Code 1963, Act 179, Securities and Exchange Commission Regulations, 2003 (LI 1728), Securities Industry Law, 1993 (PNDCL 333) as amended by the Securities Industry (Amendment) Law 2000 (Act 590) and the Unit Trusts and Mutual Funds Regulations (LI 1695)

The reporting currency shall be Ghana Cedi and the accounting date for every financial year is 31st December.

4.11 RIGHTS TO BORROW / BORROWING POWERS

The Fund shall not borrow more than 15% of the total net assets of the Fund at the time of borrowing and shall only be for liquidity purposes.

The following conditions shall apply in connection with borrowing:

- a) The borrowing may be from the Custodian or any of its associate with the best commercial terms;
- b) The aggregate outstanding of borrowings whether in local or foreign currency at any time shall not exceed 15% of the net value of the Fund;
- c) Any interest on the borrowing and expenses incurred in negotiating, entering into, varying, carrying into effect and terminating the borrowing arrangements shall be paid out of the assets of the scheme;

- d) For the purposes of securing the borrowing, the Board of Directors of the Fund is entitled, with the concurrence of the Manager, to charge or pledge in any manner all or any part of the assets of the scheme, and where any part of the asset of the scheme or any document of title of the assets is for the time being under the custody and control of a person other than the Custodian in consequence of any charge or pledge, the provisions of these Regulations as to the custody and control of the assets of the scheme or the documents of title to the assets shall be deemed not to have been infringed;
- e) Any charge or pledge on the assets of the scheme shall be made upon the terms that no action shall be taken to enforce the security constituted until Thirty (30) days after notice in writing has been given to the Board of Directors of the Fund demanding repayment of the monies secured;
- f) Where borrowing is undertaken for the account of the scheme, assets that form a part of the deposited property may be registered in the lender's name or in the name of a nominee appointed by the lender; provided that the lender or its nominee, enters into a written commitment that under no circumstances will it pledge or obligate any part of the assets to any other person or use any part of them to margin, guarantee, secure, discharge or settle any borrowing, trades or contracts, or dispose of any part of them, or treat them as if any person other than the Fund and the lender had any interest in them;
- g) Where assets of the scheme or any part of the asset is registered in the name of a lender as security for a loan obtained for and on behalf of the scheme, the Custodian is liable for any act or omission of the lender or the lender's agent with respect to the property; and
- h) Any cash raised by borrowing shall constitute a part of the assets of the scheme.

4.12

MAINTENANCE OF PRUDENT LEVELS OF LIQUIDITY OF THE FUND

In order to achieve prudent and efficient management of the Fund, the Fund Manager will at all times maintain acceptable levels of liquidity. The manager shall therefore maintain at least 2% of the Fund's assets in cash.

4.13 MANAGEMENT OF THE FUND

For the efficient management of the Fund, the Directors of the Fund have appointed Ideal Capital Partners Limited as the Manager of the Fund and have entered into a Fund Management Agreement with the Manager to provide investment management and advisory services as well as administrative services. The manager will receive 2.5% p. a. of the value of the Fund as management fee for its services.

The management of the Fund will be based on sound research analysis in various sectors of the economy for the execution of its investment strategy. The Manager shall be guided by the following in the performance of its duties:

- a) The manager shall manage the Fund on a day to day basis, select investments to be owned by the Fund and carry out any other functions assigned to it under the Fund Management Agreement;
- b) The Manager shall be subject to the directions of the Directors of the Fund and shall perform the normal functions carried out by the Managing Director of a Company;
- c) Where the directions given to the manager by the Directors of the mutual fund contravene this law or any other enactment, the Manager shall refer the matter to the Commission for guidance;
- d) The Manager of the Fund shall maintain such minimum paid up capital and have the amount and type of financial and material resources as may be directed by the Commission;
- e) The Manager shall not allow the asset of the Fund to be used or invested contrary to the investment restrictions under this constitution;
- f) The Manager shall ensure that its Directors or other persons concerned with the management of its business have the necessary qualifications and experience required by the Commission; and
- g) The Manager shall act in accordance with the investment policies laid down by its Directors and the provisions of this constitution.

4.14 MANAGEMENT OF OTHER SCHEMES & PORTFOLIO

The Manager may manage other licensed mutual funds except that the Manager may with the prior written approval of the Commission manage these investment portfolios subject to conditions that the Commission may impose. The Manager of the scheme may manage more than one scheme if:

- i. Each scheme has an investment officer;
- ii. The names and characteristics of each scheme operated are disclosed to the investors of all schemes under its management;
- iii. Separate accounts are maintained for each scheme; and
- iv. The basis of allocation of expenses between each scheme is disclosed to the investors of all schemes under its management.

4.15 CUSTODIAN OF THE FUND

Cal Bank Custodial Services has been appointed as Custodian of the Fund's assets, including the securities and cash of the Fund, which shall be held on behalf of the Fund either directly by Cal Bank Custodian Services or agents of Cal Bank Custodian Services.

The Custodian shall ensure that the assets are held in accordance with the Securities Industry Law 1993, (PNDCL 333) as amended from time to time.

- a) The Custodian for the Fund shall take into custody or put under its control the property of the Fund which shall be held in accordance with the law and any relevant agreement not inconsistent with the law.
- b) The Custodian of the Fund shall have such minimum capital requirement as may be determined by the Commission.
- c) The Custodian may give notice to the Manager that it is not prepared to accept the transfer of assets in contravention of the law and may require the Manager to give security for the transfer of the assets.

- d) Subject to the above, the terms of its contract of appointment and the law, the Custodian shall carry out the instructions of the Manager as regards investments which comprise the assets of the Company.

4.16 DIVIDEND AND DISTRIBUTION POLICY

Since the Fund is a money market fund, dividend will not be paid directly to shareholder. Dividends will therefore not be declared nor distributed. The Fund will re-invest all its interest income. The Fund shall pass substantially its earnings along to its investors as “distributions”. Investors of the Fund will therefore benefit from the growth in the Net Asset Value of each share of the Fund they hold.

4.17 WINDING-UP OF THE SCHEME

If the Fund shall be wound up, the liquidator may, with the sanction of a special resolution of the Fund and any other sanction required by the Companies Code or by the Bodies Corporate (Official Liquidation) Act, 1963 (Act 180), divide among the members in specie or kind the whole or part of the assets of the Fund, whether they shall consist of assets of the same kind or not, and may for such purpose set such value as the liquidator considers fair upon any assets to be divided and may determine how such division shall be carried out as between the members or different classes of members.

The liquidator may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator. Notwithstanding the foregoing, no member shall be compelled to accept any securities whereon there is any liability.

4.18 ACCOUNTING PERIOD

The accounting period of the Fund shall begin from 1st January and end on 31st December in each calendar year, except for the year of establishment.

PART 5

CHARACTERISTICS OF INTEREST IN THE FUND

5.1 ORGANISATION OF THE FUND

The Fund was incorporated under the laws of Ghana on the 29th December, 2015. It has authorized shares of 10,000,000 common shares of no par value. Each share has one vote.

An investor will be entitled to participate in the property and the income of the Fund in proportion to his or her holdings. The shareholders of the Fund have the same rights of a shareholder under the Company's Code, 1963 (Act 179).

5.2 EVIDENCE OF SHARES

Contract Notes shall be issued to shareholders for the purchase of shares and these shall serve as evidence of title to shares.

5.3 DIVIDEND AND DISTRIBUTION

The Fund shall not pay out any dividends. All net investment income and realized capital gains, if any, shall be re-invested to grow the fund. Investors would therefore benefit from the growth in the Net Asset Value of each share of the Fund they hold as will be shown by the share price movements.

5.4 VOTES OF MEMBERS

Shareholders are entitled to vote on matters submitted to them. The voting rights of shareholders are as follows:

- If there is a show of hands, then each member and each proxy lawfully present at the meeting shall have one vote; and
- If there is a poll, then each member and each proxy lawfully present at the meeting shall have one vote for every share held.



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PART 6

VALUATION OF ASSETS, CHARGES, DISTRIBUTION AND FEES

6.1 VALUATION AND PRICING

- a) The Manager of the Fund will determine the Net Asset Value (NAV) of the Fund at 4.00 pm every business day from Monday to Friday except where there is a statutory public holiday. The offer and redemption prices of the Fund shall be calculated on the basis of the Net Asset Value per share.
- b) The Fund's Net Asset Value is the value of a single share and it is calculated as the Fund's assets minus the liabilities, divided by the total number of shares outstanding.
- c) The offer and redemption prices of the Fund may be adjusted by the fees, levies and charges permitted to be made from the assets of the Fund in accordance with the constitution.
- d) An issue price quoted or published shall be the maximum price payable on the purchase of interests and the redemption price shall be the net prices receivable on redemption of interests.
- e) There shall be no other charges payable by investors other than stamp duty or other taxes.

6.2 REMUNERATION OF FUND MANAGER

- a) The Fund Manager shall be entitled to receive a maximum of 2.50% (per annum) Management Fee, which shall be calculated in respect of successive calendar monthly periods ("payment periods"). The Management Fee shall be accrued daily and paid at the end of the month out of the property of the fund, which shall be 1/12th of the annual rate of 2.50%.

- b) The calculation of the Management Fee will be based on the average daily net asset value of the fund. The Management fees shall be paid by the Fund 14 days of receipt of the invoice from the Manager.
- c) The fee structure shall be valid for a period until it is changed at an Annual General Meeting (AGM) of shareholders. The Management fees however shall not exceed a maximum of 2.5% per annum of the Net Asset Value of the Fund.
- d) The fees and charges that will be incurred in setting up the fund, including the Fund Manager's initial administrative charge, fee payable to Receiving Agents, the Commission and professional parties and all other related expenses shall be payable by the Fund and shall be deducted from the fund. These costs (charges and fees) of the public offer will not exceed 15% of the offer proceeds and are to be amortized over a period of two (2) years by the Fund.
- e) Any indirect tax chargeable in respect of services rendered by the Fund Manager in consideration of the periodic charge shall be paid out of the property of the Fund.

6.3

REMUNERATION OF CUSTODIAN

1. The Custodian is entitled to receive fee of 0.25% p. a. for its services which (together with any indirect taxation thereon) shall be paid out of the net asset of the Fund. The periodic charge payable to the Custodian shall be calculated in respect of successive calendar monthly periods ("payment period"). However, no charge shall be payable in respect of the initial offer period.
2. The fee to be paid to the Custodian shall not in any event exceed what the Commission determines.
3. For the purposes of calculating the Custodian's periodic charge in respect of the Payment Period, the Net Asset Value of the Fund shall be used.
4. In the event of winding up of the Fund, the final Payment Period for the purposes of calculating the Custodian's periodic charge shall end on the day on which the final distribution of such winding up shall

be made or, in the case of a winding up following the passing of a special resolution at a meeting of shareholders pursuant to the Regulations such other day as may be specified by the resolution of the terms of the Fund or proposal thereby approved.

5. The calculation of the remuneration to which the Custodian is entitled under this Regulation shall be made without taking into account any indirect taxation in respect thereof.
6. The Custodian's fee shall accrue on a daily basis and shall be paid to the Custodian on or as soon as possible after the date on which the relevant Payment Period ends.
7. The Custodian's fee shall be payable from the assets of the scheme. In addition, the Fund shall reimburse the Custodian for out-of-pocket expenses incurred by the Custodian in connection with the performance of its duties as a Custodian. However, out-of-pocket expenses will be incurred ONLY after obtaining clearance from the Fund.

6.4

REMUNERATION OF DIRECTORS

The fees and other expenses of Directors of the Fund will be paid out of the assets of the Fund. The fees will be determined by the Board of Directors from time to time and approved by shareholders at an annual general meeting, duty or other taxes.

6.5

OTHER EXPENSES CHARGEABLE TO THE ASSET OF THE FUND

1. The Manager shall be entitled to make payments to service providers such as regulators, auditors and other agencies out of the account of the Fund.
2. The Manager shall be entitled to pay cost incurred in connection with the production of certificates, contract notes and other distribution stationary and mailing expenses out of the account of the Fund.
3. Other cost such as the Fund's Board meetings and shareholders'

meeting, cost for safekeeping, brokerage and other execution costs shall be paid out of the account of the Fund.

4. Payment of other costs as may be agreed by the Board and approved by shareholders from time to time shall be paid out of the property of the Fund.
5. Cost of maintaining the Fund's existence, cost of shareholders' reports and meetings, and cost of preparing and printing prospectus and statements of additional information will be paid out of the account of the Fund.
6. Initial Public Offer (IPO) expenses shall be amortised over a period of two (2) years.

6.6

FEES AND EXPENSES

The fees and other expenses associated with investing in Ideal Sika Fund are indicated below:

SHAREHOLDER FEES WHICH IS PAID DIRECTLY FROM YOUR INVESTMENT	
Fee/Charge	Rate
Initial Charge/Front load fee	0.00%
Redemption Charge/Exit fee	0.00%
FUND OPERATING EXPENSES WHICH ARE DEDUCTIBLE FROM THE FUND'S ASSETS ANNUAL	
Fee/Charge	Rate
Management Fee	2.50%
Custody Fee	0.25%
Other Expenses	0.75%
Total Fund Operating Expenses	3.50%

PART 7

ISSUE AND REDEMPTION OF INTEREST IN THE FUND

7.1 ISSUE OF SHARES

The shares of the Fund will not be listed on any stock exchange. All dealings in the shares will be at the registered office of the Manager and applicants will buy the Fund's shares at the last published price. All shares of the Fund shall be issued or redeemed at the last published price on the date of receipt of the request. The shares of the Fund can be purchased within normal business hours of between **08:00GMT** to **17:00GMT**. All such purchase requests shall be received by the Manager within the stated time periods from Monday to Fridays except where there is a statutory public holiday.

All payments for the purchase shall be made in local currency. Where a purchase is being made in a currency other than the local currency, the Manager reserves the right to reject the payment at its option otherwise, such purchases shall experience delays in processing and will only take effect upon successful conversion of such funds. In all circumstances, the issue of shares shall be conditional upon the receipt of subscription monies and cleared funds by 16:00GMT on a valuation day.

If for any reason, timely settlement is not made, an application may lapse and be cancelled. In such circumstances, the Fund has the right to bring an action against the defaulting applicant to obtain compensation for any loss directly or indirectly resulting from the failure by the applicant to make good settlement by the settlement date. No shares of the Fund will be issued during any period when calculation of the NAV per share is suspended by the Fund.

7.2 OFFER PERIOD AND MINIMUM INITIAL INVESTMENT

The initial offer will be opened for 15 working days inclusive of the days on which the offer begins and ends. The total number of shares to be issued is One Million shares (1,000,000) at an initial price of GHS 0.20 per share. The

initial minimum amount expected to be raised during the offer period is GHS 200,000.00. The minimum initial purchase per investor shall be GHS 50 (250 shares) and subsequently in multiples of GHS 10 (50 shares).

7.3 DAYS AND TIMES FOR PURCHASE OF SHARES

The office of the Manager shall be opened for the purchase of shares from 8.00 am to 5.00 pm from Mondays to Fridays, except on weekends and statutory public holidays. Subject to receipt of the subscription monies in full and registration particulars, contract notes will be dispatched in accordance with the applicant's instructions to the applicant or his nominated agent at the risk of the applicant.

The Board of Directors reserve the right to reject any application. If any application is not accepted in whole or in part, the subscription monies without interest will be returned by crossed cheque to the applicant within 14 working days after the closure of the initial offer. Monies may be deemed to have been returned to the applicant after reasonable notice has been served for collection.

After the initial offer, new shares may be purchased under regular investment plan and/or by a lump sum investment. The price at which shares of the Fund shall be purchased will reflect the NAV of the Fund at any time. No shares of the Fund will be issued during any period when calculation of the NAV is suspended by the Fund.

7.3.1 PAYMENT OPTIONS

CASH / CHEQUE



01

Investors may visit the Manager's office at No. 2 Flower Road, East Legon, opposite the East Legon Police Station or any of the Receiving Agents and pay cash or cheque subsequent to the completion of an application form.

THE RECEIVING AGENTS ARE



02

- Ideal Capital Partners Limited
- Cal Bank Limited
- Universal Merchant Bank (UMB)
- Firstrust Savings and Loans Limited
- Ideal Finance Limited

BANK TRANSFER

/ 03

Investors may also settle by bank transfer into the account of the Fund as follows:

Bank	:	Universal Merchant Bank
Branch	:	East Legon
Account Name	:	Ideal Sika Fund Ltd
Account Number	:	0281312037016

Upon transfer, investors should retain the advice slip and email it to the Manager through idealmutualfund.com for a receipt to be issued in acknowledgement.

MOBILE MONEY

/ 04

Investors may also pay for their regular monthly top-ups using mobile money. Such payments could be made to a dedicated cell number. Therefore upon receipt of funds, a mobile alert would be returned to confirm receipt.

7.4 FRONT LOAD FEE

The Fund shall charge no front load fee upon purchase of shares of the Fund.

7.5 EXIT FEE

The Fund shall charge no exit fees upon redemption

7.6 RESERVATIONS

The Fund may reserve the right to reject any order for the purchase of shares of the Fund. The Fund may also modify the conditions of purchase at any time and such information would be included in the updated scheme particulars. The Fund also reserves the right to close an account if in the opinion of the Fund, the account is suspected of being opened for fraud or money laundering purposes. The Fund reserves the right to revise the mode of redemption. However, such changes would be made known to the client through reasonable means.

7.7 PUBLICATION OF SHARE PRICE

- 7.7.1 The Manager shall publish the Fund's share price on every business day at the registered office of the Manager and on its website.
- 7.7.2 The most recent issue and redemption prices will be published after determination of the NAV on every business day. However, with the approval of the Commission, the frequency of the publication may be reduced provided the reduction is not prejudicial to the interests of shareholders.
- 7.7.3 The prices published in consequence of section 7.7.2, shall be those calculated at the last valuation point prior to the publication of the prices.

7.8 SUSPENSION OF DEALINGS IN INTERESTS

1. The Manager may, with the approval of the Board of Directors of the Fund, suspend all dealings in the Fund when:
 - a. Any of the principal market on which any of the substantial portion of the investments of the Fund quoted are closed otherwise than for ordinary holidays or during which dealings therein are restricted or suspended;
 - b. The existence of any state affairs which constitute an emergency as a result of which disposal or valuation of assets owned by the Fund would be impracticable; and
 - c. There is a breakdown in the means of communication normally employed in determining the price or value of any of the investments of the Fund or during any other period when the Securities and Exchange Commission (SEC), by order, so permits.
2. Any such suspension shall be published by the Fund in such a manner as it may deem appropriate to the person likely to be affected. The

Board of Directors of the Fund shall immediately notify the Commission of any suspension in dealings and shall provide the reasons for it.

3. A suspension in dealings may be permitted in exceptional circumstances having regard to the interests of investors and with the prior written consent of the Commission.
4. The suspension shall take effect immediately upon its declaration by the Manager and dealings in the Fund shall resume on the first dealing day after the day on which the condition that caused the suspension ceases.
5. A notice to the effect that dealings have been suspended or resumed shall be made known to shareholders through reasonable means.

7.9

REDEMPTION OF SHARES

All redemption requests shall be made within the same business hours specified for the purchase of shares. Redemptions shall be computed at the last published price and shall not be lower than GHS 50.00.

Redemption shall be deemed to have been made upon the receipt of a formal letter from the investor in clear unambiguous terms requesting same, or by the completion of a "Redemption/Withdrawal Form" duly signed by the investor. All such redemption request shall be processed upon the confirmation of the signature mandate as valid, verification of account number and details conforming to details specified in the redemption request, and a submission of an active state identity card, copy of which shall be retained.

Payment for shares redeemed will be made by cheque not later than two (2) working days after the redemption request has been received in good order. A transfer can also be made into the client's Bank account at his expense. The right of redemption will however be suspended with the approval of SEC under certain circumstances in accordance with section 7.8.

The price at which shares in the Fund are redeemed may be more or less than the cost to the shareholder depending on the Net Asset Value per share of the Fund at the time of redemption.

PART 8

RISK FACTORS AND SPECIAL CONSIDERATIONS

The investments of the Fund are subject to normal market fluctuations and other risk inherent in investing in securities and as a result, there can be no assurance that any appreciation in the value of investment, which is linked to the NAV of the Fund will occur. Also, there is no certainty that the investment objectives of the Fund will actually be achieved and no warranty or representation is given to that effect. Past performances of the Fund does not also guarantee future performance of the Fund.

Investors may seek investment advice before subscribing to the scheme. There are many potential rewards to investing in mutual funds. Notwithstanding this, there are also risks that may be associated with it. Some of the risks that may affect the value of your investment in Ideal Sika Fund are as follows:

CREDIT RISK

Credit risk refers to the possibility that the issuer of a security in the Fund's portfolio will not be able to make expected interest payments and/or principal repayment. If a portfolio instrument declines in credit quality or goes into default, it could affect the Fund's yield.

INTEREST RATE RISK

Interest rate risk refers to fluctuations in the value of a fixed-income security resulting from changes in the general level of interest rates. Interest rate risk is the possibility that a fixed-rate debt instrument will decline in value as a result of a rise in interest rates. Money market securities have varying degree of sensitivity to changes in interest rates. In general, the price of a money market security can fall when interest rates rise and can rise when interest rates fall. Securities with longer maturities are generally more sensitive to interest rate changes. Short-term securities tend to react to changes in short-term interest rates.

OPERATIONAL RISK

There also exists operational risk. The Fund will invest through the services of the Manager, Brokers, Custodians and other agents. There is no guarantee that these parties will not fail to trade or discharge their obligations as expected. The risk can lead to the incurring of costs relating to the replacement of deals. Whilst the Manager and the Custodian of the Fund intend to use the services of only best qualified parties, the choice of available options may be limited. Delays in execution of trades can cause illiquidity which may be critical.

MARKET RISK

Market risk is the risk that the value of an investor's investment may decline due to fluctuations in market factors. Market fluctuations may affect the value of investments that the Fund has invested in, leading to changes in the value of the investment in the Fund.

LIQUIDITY RISK

Liquidity risk is the risk that a company may not be able to meet its short term financial demand. Liquidity risk may exist in the course of the Funds investment when particular investments are difficult to sell, possibly preventing the Fund from selling out of these illiquid securities at an advantageous price. This could lead to extended withdrawal periods due to the Funds inability to meet redemption request.

INFLATION RISK

Inflation risk, also called purchasing power risk, is the chance that the cash flows from an investment will not be worth as much in the future because of changes in purchasing power due to inflation. There is the risk that the purchasing power of your investment may be eroded overtime by inflation. The combined effect of inflation and currency depreciation may also erode the value of investments over time.

PART 9

GENERAL AND ADDITIONAL INFORMATION

9.1 GUARANTEE OF MINIMUM INITIAL SUBSCRIPTION

The Board of Directors of the Fund Manager guarantees an initial minimum subscription of GHS200,000.00 (Two Hundred Thousand Ghana Cedis), and in the event that the minimum subscription amount is not raised upon the closure of the Initial Public Offering, the Directors of the Manager guarantee to purchase the remaining shares to make up for any shortfall between the amount raised and the guaranteed minimum subscription amount.

9.2 PUBLICATION OF REPORTS

The Fund shall publish half-yearly reports within two months after the end of the half-year and annual reports shall be published within four months after the end of the accounting period.

9.3 MEETINGS, ATTENDANCE AND VOTING

Annual general meeting of shareholders will be held each year. Notices of all meetings will be published in the print media as the Board of Directors shall from time to time determine in line with SEC rules and will be sent to registered shareholders by post at least twenty-one (21) days prior to the meeting at their addresses in the register of shareholders. Such notices will include the agenda and will specify the time and place of the meeting.

Audited annual reports and unaudited reports will be circulated to shareholders entered in the register. Copies of the constitution of the scheme, any amending instrument and the most recent annual and half yearly reports may be inspected and obtained at the registered office of the Manager.

The Board of Directors of the Fund shall at the request in writing by investors (registered as holding not less than one-twentieth of the number of interests in issue) or at the request of the Custodian made in writing, convene a meeting of investors within thirty (30) days of the date of the request.

The Manager may attend any meeting of the investors but the Manager is not entitled to vote or counted for a quorum.

9.4 INSPECTION OF DOCUMENTS

1. Copies of the regulations of the scheme can be inspected and obtained from Ideal Capital Partners Ltd. ("The Manager") at No. 2 Flower Road, East Legon, opposite East Legon Police Station.
2. Copies of the Fund's constitution, scheme particulars (prospectus) of the Fund, any amending instruments and the most recent annual and half-yearly reports may be obtained or inspected at the office of the Manager.
3. The Fund Management Agreement is between Ideal Capital Partners Ltd. and Ideal Sika Fund. Copies of the Fund Management Agreement of the scheme can be inspected and obtained at the office of the Manager.

9.5 COMPLAINTS REPORTING

Complaints about the operation of the scheme may be made to Ideal Capital Partners Ltd ("The Manager"), or the Custodian or to the Securities and Exchange Commission.

9.5.1 COMPLAINTS PROCEDURE

1. The Manager of the scheme shall maintain a register into which shall be recorded every complaint received, the date on which the complaint was received, and the details of it. The Manager shall investigate or cause the investigation of all complaints received in an expeditious manner.

2. If, for any reason, the complaint is not settled to the satisfaction of the complainant within three months after its receipt by the Manager, the Manager shall give notice to the Commission of the details of the complaint, the action taken in response to it and inform the complainant that the Commission has been notified and provide the date of notice.
3. After receipt of the above, the Commission shall investigate the complaint and provide the complainant with such redress as is provided under the Law.

9.6 ACCOUNT INFORMATION CHANGE

To change information regarding an account (including a new address, change of beneficiary or change in the automatic investment plan), Shareholders must send this new information by mail to Ideal Capital Partners Ltd, No. 2 Flower Road, East Legon, P.O. Box CT6387, Cantonments – Accra. Such notification must include the shareholders' account number, name in full, address, signature and phone number along with the new information.



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PART 10

APPLICATION AND DISPATCH OF CONTRACT NOTE

10.1 APPLICATION

Application must be made on the application form enclosed. Care must be taken to complete the form as wrongly completed forms will be rejected. Application for the shares now offered will open at GHS 0.20 per share. Application for the shares must be for a minimum of 250 shares. The number of shares for which application is made and the amount of the cheque, money order or cash attached should be entered in the space provided. Each application should be forwarded together with cheque or cash for the full amount of the purchase price to the Receiving Agent below.

Cheques and money orders must be crossed to "IDEAL SIKA FUND LIMITED" and made payable to the Receiving Agent with whom the application is lodged. All cheques will be presented upon receipt and all applications in respect of which cheques are returned unpaid will be rejected.

10.2 DISPATCH OF CONTRACT NOTES

Application monies will be retained in a separate bank account by IDEAL SIKA FUND LIMITED, pending investment. Contract Notes for accepted applications will be sent by post at the applicant's risk within twenty-eight (28) days of the close of the offer. If any application is not accepted, the amount paid on application will be returned in full - either in person to the subscriber, through the post, or designated bank account within 28 days of the close of the offer. After 28 days, interest will be paid from that day at the prevailing Bank of Ghana Prime Rate.

10.3 RECEIVING AGENT

Copies of the scheme particulars may be obtained free of charge from the office of Ideal Capital Partners Limited (the Manager) at No. 2 Flower Road, East Legon – Accra.

RECEIVING AGENT:

- Cal Bank Limited
- Universal Merchant Bank (UMB)
- FirsTrust Savings and Loans Limited
- Ideal Finance Limited



PART 11

QUESTIONS AND ANSWERS

01. **What is Ideal Sika Fund?**

It is a short term collective investment scheme that pools funds from a group of investors known as shareholders and manages the fund on their behalf.

02. **What is the Fund's main objective?**

The main objective of the Fund is to provide regular income to shareholders while preserving capital, giving competitive return and maintaining liquidity at all times by investing primarily in a diversified portfolio of high quality fixed income securities and other money market instruments.

03. **What can I use my Ideal Sika Fund Investment Account for?**

You can use your investment account to meet your short-term and medium-term financial needs such as meeting regular household expenditure or providing for a child's education.

04. **What are some of the benefits of being an Ideal Sika Fund Shareholder?**

Some of the benefits of investing in Ideal Sika Fund are:

- Liquidity and flexibility;
- Services of a professional Fund Manager;
- Enjoy the reward associated with a diversified portfolio;
- Enjoy all interest income earned less expenses;
- Minimum investment amount;
- Regular updates on status of your investment;
- Superior returns;
- Free and regular professional investment advice;
- Information on investment can be provided over the telephone or fax.

05. Who can invest in Ideal Sika Fund?

Ideal Sika Fund is suitable for individuals, corporate institutions, associations, investment clubs, religious organisations, educational institutions, provident funds, pension funds and other mutual funds that are concerned with:

- Seeking high regular income to meet short-to-medium term financial needs;
- Preservation of capital;
- Diversification of investment in fixed income instruments;

06. How does the Fund operate?

The Fund mobilises monies from shareholders into a big pool and invest these funds on their behalf. The Fund earns interest income from fixed-income instruments and passes all its earnings less expenses to shareholders as “income distribution”. Interest earned on the Fund’s asset are prorated daily and distributed in accordance with the weight of ownership of assets in the Fund.

07. How much do I need to start investing in Ideal Sika Fund?

You need an initial minimum amount of GHS 50.00 to join the Fund. Thereafter, you can invest minimum regular contribution of GHS 10 (as daily, weekly or monthly top ups).

08. How do I invest in Ideal Sika Fund?

- You need to complete Ideal Sika Fund application form. The form can be obtained on any working day from our office located at No.2 Flower Road, East Legon, Opposite East Legon Police Station. Alternatively, you can download the Form from our website: **www.idealcapitalpartnersgh.com**.
- You need a valid ID card (Voter ID, NHIS, Driving License, National ID or Passport).
- Two (2) passport size pictures.

09. How do I make payments?

- You can make cash or cheque payments into your Ideal Sika Fund account at the office of Ideal Capital Partners Limited, No. 2 Flower Road, East Legon, Opposite East Legon Police Station.’
- You can also make payments at Cal Bank, FirsTrust Savings and Loans

- Company Limited, Ideal Finance Limited and Universal Merchant Bank.
- You can make standing order to your bank for regular monthly deductions into your Ideal Sika Fund investment account.
- You can issue post-dated cheques for a specified period (e.g. 1 year) payable at the office of Ideal Capital Partners Limited.
- You can also make bank wire transfers at any bank. Please call us for instructions.

10. Where are the funds of Ideal Sika Fund invested?

The funds are invested primarily in money market instruments such as Government of Ghana securities, Commercial Papers, Bankers Acceptance, Certificate of Deposit and other fixed deposits.

11. Who decide where the funds are to be invested?

The Fund Manager is responsible for investment decisions of the Fund and does invest the funds in accordance with the investment policy and guidelines of the Fund.

12. What returns do I make from investing in Ideal Sika Fund?

The return of Ideal Sika Fund is benchmarked against the 91-Day Treasury Bill rate. In our quest to achieve the best for shareholders, we are guided by a rigorous asset selection and risk management criteria, which aids us to invest in diversified portfolio of high quality fixed income securities. All returns are net of charges.

13. What are the risks of investing in Ideal Sika Fund?

All investments carry some degree of risk. The potential risks associated with Ideal Sika Fund are:

- **Credit Risk:** The possibility that the issuer of a security in the Fund's portfolio will not be able to make expected interest payments and/or principal repayment.
- **Interest Rate Risk:** the fluctuations in the value of a fixed income security resulting from changes in the general level of interest rate in the economy.

14. What are the charges associated with Ideal Sika Fund investment account?

- 0.75% per annum operating expenses
- 2.5% per annum management fee, which is charged on the total asset under management. This charge is indirect since it reflects in the share price.
- 0.25% custody fee. This charge is indirect since it reflects in the share price.
- There is no front load charge when you buy shares from the Fund.
- There is no back load charge when you make redemptions from your account.

15. How do I get information on my Ideal Sika Fund investment?

- You will receive confirmation for any additional investments in the Fund Prospectus.
- You will receive contract note showing the number of Ideal Sika Fund shares bought.
- You will receive quarterly and full year client's statements and reports reflecting all monies received, purchases made at various prices, total deposits and accumulated shares and value of investment and returns made.

16. How do I monitor the performance of my investment?

- Prices are quoted periodically in the media.
- You can visit our website at www.idealcapitalpartnersgh.com for the prices and returns of the Fund.
- You can determine the value of your investment by multiplying the total number of Ideal Sika Fund shares you own by the prevailing bid price.
- You can call, send emails or walk to the offices of Ideal Capital Partners Limited for information on your investment.

17. How long do I hold my investment in the Fund?

There is no minimum period. However, investors are encouraged to hold their investment for at least three (3) months to allow for benchmarking with the 91-Day Treasury Bill.

18. Can I invest in Ideal Sika Fund if I have other investments?

Yes, you can have other investments and still invest in the Fund. Ideal Sika Fund is another investment tool that allows investors to diversify their investment holdings while earning additional regular income. Everybody stands to benefit from investing in Ideal Sika Fund.

19. How do I redeem part or all of my investment?

You need to complete a redemption/withdrawal form and submit by hand, email or fax to Ideal Capital Partners Ltd. Forms can be obtained from our offices or downloaded from our website www.idealcaitalpartnersgh.com.

Investors who will opt for other means of submitting redemption/withdrawal forms or letters shall be required to complete an indemnity form.

Shares to the tune of the amount being withdrawn will be sold for you at the prevailing price.

Payment will be made by cheque within 48 hours after we receive your redemption/withdrawal form.

Cheque amounts above GHS 5,000.00 cannot be opened. This may change from time to time depending on the directives from Bank of Ghana.

All redemption/withdrawal forms must be submitted with valid photo ID cards.

20. Who is the Fund Manager?

Ideal Sika Fund is managed by Ideal Capital Partners Limited. The Fund Manager has seasoned fund management professionals who are guided by integrity and professionalism in the investment management industry.



No. 2 Flower Road, Opposite East Legon,
Police Station
P. O. Box CT 6387 Cantonments,
Accra, Ghana
+233 302 543 436
sikafund@idealcapitalpartnersgh.com
info@idealcapitalpartnersgh.com
www.idealcapitalpartnersgh.com