

You are advised to read and understand the contents of the Prospectus. Before subscribing, please consult your **Stockbroker, Solicitor, Banker, or an independent Investment Adviser registered by the Securities and Exchange Commission**. This Prospectus has been seen and approved by the Directors of Norrenberger Investment & Capital Management Limited and they jointly and individually accept full responsibility for the accuracy of all information given and confirm that, after having made all inquiries which are reasonable in the circumstances, and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, PLEASE SEE RISK FACTORS ON PAGE 12

**OFFER FOR SUBSCRIPTION**

OF

**5,000,000 UNITS OF ₦100 EACH (₦500,000,000)**

**AT PAR**

**IN THE**

**NORRENBERGER TURBO FUND**  
(A FIXED INCOME FUND)

(AUTHORIZED AND REGISTERED IN NIGERIA AS A UNIT TRUST SCHEME)

PAYABLE IN FULL ON APPLICATION

**FUND MANAGER:**

**NORRENBERGER INVESTMENT & CAPITAL MANAGEMENT LIMITED**  
RC NO. 1401956



**nörrenberger**

INVESTMENTS | OPPORTUNITIES | WEALTH

**COMMENCEMENT DATE: 1st November 2023**

This Prospectus and the Units which it offers have been registered by the Securities and Exchange Commission ("SEC"). The Investments and Securities Act No 29 of 2007 ("the Act") provides for civil and criminal liabilities for the issue of a Prospectus which contains false or misleading information. Registration of this Prospectus and the Units which it offers does not relieve the parties of any liability arising under the Act for false or misleading statements contained or for any omission of a material fact in any Prospectus.

Investors may confirm the clearance of the prospectus and registration of the securities with the Securities and Exchange Commission by contacting the Commission on [sec@sec.gov.ng](mailto:sec@sec.gov.ng) or +234(0)94621100; +234(0)94621168

This Prospectus is dated 12th October 2023

## SUMMARY OF THE OFFER

The following information should be read in conjunction with the full text of this Prospectus, from which it is derived. Investors are advised to seek information on the fees and charges before investing in the Fund

<b>FUND</b>	Norrenberger Investment & Capital Management Limited
<b>MANAGER/PROMOTER</b>	
<b>TRUSTEE TO THE FUND</b>	DLM Trust Company Limited
<b>CUSTODIAN TO THE FUND</b>	United Bank of Africa Plc
<b>THE OFFER</b>	Offer for Subscription of 5,000,000 Units of ₦100 each at par in the Fund
<b>METHOD OF OFFER</b>	Offer for Subscription
<b>NATURE OF THE FUND</b>	<p>The Fund is an open-ended unit trust scheme which aims to generate income and competitive returns by investing 100% of its assets in short-, medium- and long-term instruments, including securities issued by Federal and State Governments, and corporate entities.</p> <p>These include but are not limited to: fixed income securities such as FGN bonds, Corporate bonds and other Money Market Instruments.</p> <p>The Fund will seek to maintain a Weighted Average Maturity of 5 Years for all the instruments held at any point in time except for money market instruments.</p> <p>The Fund has an initial target of 5,000,000 Units which is being offered via Subscription. However, subject to the approval of the Commission, the Fund Manager will issue additional registered units of the Fund to subscribers on demand after this initial tranche of 5,000,000 Units has been fully subscribed.</p>
<b>INVESTMENT OBJECTIVE</b>	The Fund objective is income generation while maintaining liquidity, diversification, and competitive return. The Fund Manager shall seek to attain this objective within an acceptable level of investment risk.
<b>TARGET INVESTORS/INVESTOR SUITABILITY</b>	<p>The Fund is targeted primarily at investors with the capacity to stay invested for longer than 365 days, having an appetite for high returns and are averse to the risks associated with equity investments. These investors include:</p> <ol style="list-style-type: none"><li>i. Institutional investors such as Pension Fund Administrators, Insurance Companies, Corporate Entities, Public Sector Agencies, and other Asset Managers who seek to diversify their portfolio holdings and earn attractive returns; and</li><li>ii. Retail investors (with a bias for fixed income investments).</li></ol>
<b>OFFER SIZE</b>	₦500,000,000
<b>UNITS OF SALE</b>	Minimum of 50 units and multiples of 10 units thereafter
<b>UNIT PRICE</b>	₦100 per unit
<b>MINIMUM SUBSCRIPTION</b>	Minimum of 50 units
<b>PAYMENT TERMS</b>	Payable In full on application
<b>MANDATORY SUBSCRIPTION</b>	In accordance with Rule 450(2) of SEC Rules and Regulations which requires promoters of authorised schemes in Nigeria to subscribe to a minimum of 5% of the initial issue of such schemes, NICML will subscribe to a minimum of 5% of the Offer size
<b>COMMENCEMENT DATE</b>	[Day] [Month], [Year]
<b>MINIMUM INVESTMENT PERIOD</b>	The minimum holding period for an investment in the Fund is three months (90 days) from the date of subscription to the Fund. The minimum holding period commences from the day of confirmation of subscribers' subscription to the fund. A penalty charge of 20% flat on the capital appreciation is payable on any redemption effected within 90 days of subscription to the Fund.
<b>UNIT STATEMENT</b>	Unitholders will be issued with electronic statements which shall constitute evidence of

## SUMMARY OF THE OFFER

### BENCHMARK

title to the number of Units specified on such statements.

The benchmark is the 3-year Federal Government of Nigeria Bond

### ASSET ALLOCATION

The Fund shall allocate its investments based on the following target weightings:

Proposed Asset Class	Target Allocation	Asset Allocation Range
<b>Fixed Income Securities:</b>		
Federal Government of Nigeria Bonds	50%	70% - 100%
Other Corporate Bonds	20%	
<b>Money Market Instruments:</b>		
Other Money Market Instruments	25%	10% - 25%
Cash	5%	0 - 5%

### INCOME AND DISTRIBUTIONS

The Fund will invest primarily in short to mid-term fixed income securities and investment products and consequently, distribute net income to Unitholders in line with existing regulations subject to profits realised.

The amount to be distributed annually would however be determined by the Fund Manager in the best interest of Unitholders.

All Unitholders as at the Qualification Date will be entitled to a share of the Fund's distributions. However, Unitholders reserve the option to either receive the distribution in their designated account or re-invest same in the Fund.

### REDEMPTION

Except as provided herein, there is no restriction on a Unitholders' access to their investment proceeds by way of redemption of Units of open-ended funds.

All redemptions shall be made through the Fund Manager or any of its agents as may be appointed from time to time.

Subject to the Clause below, Units shall be redeemed at the Bid Price and where the redemptions are being made within 90 (Ninety) days of initial acquisition of the Units by a Unitholder, such redemptions shall incur a penalty charge of 20% flat on the capital appreciation.

Notwithstanding anything contained under this Clause, where a Unitholder seeks to redeem such number of Units as would result in his holding being reduced to less than the Minimum Permissible Holding, any such application shall be treated as an application to redeem all Units held by that Unitholder in the Fund.

Unitholders can redeem their Units within 5 (five) Business Days following receipt by the Fund Manager or any of its agents of a Redemption Notice together with the latest Statement of Unitholding.

### STATUS

The Units qualify as securities in which Trustees may invest under the Trustees Investment Act Cap T22 Laws of the Federation of Nigeria 2004.

### INVESTMENT RISKS

The risks associated with an investment in the Fund are set out in the section titled "**Risk Factors**" on Page 12 of this Prospectus.

### OVERSUBSCRIPTION

In the event of oversubscription over and above the 5,000,000 units being offered, the Fund Manager shall register new units with SEC, allot additional units subject to the approval of the Commission and absorb any excess application monies.

### SELLING RESTRICTIONS

Under no circumstances shall this Prospectus constitute an offer to sell or the solicitation of an offer to buy or shall there be any sale of these Units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **SUMMARY OF THE OFFER**

---

**QUOTATION**

The fund may be listed on the exchange via a memorandum listing.

**GOVERNING LAW**

The Offer Documents will be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

**DIRECTORS OF THE FUND MANAGER AND OTHER CORPORATE INFORMATION**

**CHAIRMAN**

**IBRAHIM ALIYU**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**MANAGING DIRECTOR**

**ANTHONY EDEH**

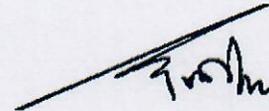
11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**NON-EXECUTIVE DIRECTOR**

**ANDREW NWEKE**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**NON-EXECUTIVE DIRECTOR**

**ENIOLA ADEDAYO**

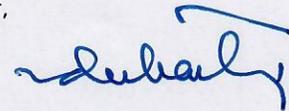
11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**NON-EXECUTIVE DIRECTOR**

**NDUKA IKEYI**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**IFEOMA MALO**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**CORPORATE DIRECTORY OF THE FUND MANAGER**

**NORRENBERGER INVESTMENT & CAPITAL MANAGEMENT LIMITED**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria

**Telephone:** 234 (0) 908 781 2026

**Email:** [enquiries@norrenberger.com](mailto:enquiries@norrenberger.com)

**Website:** [www.norrenberger.com](http://www.norrenberger.com)



**ANTHONY EDEH**

**COMPANY SECRETARY**

**SAMSON OMOTI**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria.



**PRINCIPAL OFFICERS OF THE FUND MANAGER**

Tony Edeh (Managing Director)  
Abigail Utomi (Head, Asset Management)  
Victor Onyema (Head, Fund and Portfolio Management)

**MEMBERS OF THE FUND INVESTMENT ADVISORY COMMITTEE**

Ikechukwu Nwobodo (Independent Member)  
Tony Edeh (Representative of the Fund Manager)  
Abigail Utomi (Representative of the Fund Manager)  
Joan David-Madukwe (Representative of the Trustee)

**PROFESSIONAL PARTIES TO THE OFFER**

**FUND MANAGER**

**NORRENBERGER INVESTMENT & CAPITAL MANAGEMENT LIMITED**

11 Volta Street, Off Thames Street,  
Ministers Hill, Maitama,  
Abuja, Nigeria

  
ANTHONY EDEM

**TRUSTEES TO THE FUND**

**DLM TRUST COMPANY LIMITED**

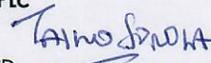
66-68, Alexander Avenue  
Ikoyi, Lagos

  
KENNEDY IGHODARA

**CUSTODIAN TO THE FUND**

**UNITED BANK OF AFRICA PLC**

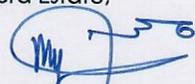
UBA HOUSE,  
57 MARINA, LAGOS ISLAND,  
LAGOS, NIGERIA

  
TAIMO SOWAH

**SOLICITOR TO THE OFFER**

**THE METROPOLITAN LAW FIRM**

11, Zangon Daura Estate,  
Kado District,  
Abuja, Nigeria

  
Muhammad A. Yunusa



## **INFORMATION ON THE NORRENBERGER TURBO FUND**

---

### **PARTICULARS OF THE FUND**

By a resolution dated the 23rd day of September 2021, the Board of Directors of the Fund Manager resolved to establish a Fixed Income Fund to be authorised and registered in Nigeria as a Unit Trust Scheme by the Securities and Exchange Commission ("SEC") under section 160 of the Investment and Securities Act 2007 ("ISA") and named the Norrenberger Turbo (Fixed Income) Fund. The Fund is governed by a Trust Deed with DLM Trustees Limited as Trustee. 5,000,000 Units are being offered for subscription at the launch of the Fund.

The Fund is open ended and additional Units of the Fund will be issued on demand after full subscription of the initial tranche.

### **PROSPECT OF THE FUND**

The investment outlets of the Fund will be limited to a combination of various short-term, medium-term and long-term securities and investment products that are approved by the Commission, in varying proportions.

The Fund Manager will actively seek to take advantage of attractive investment opportunities as they arise. The Fund shall be invested by the Fund Manager, in all or any of the following asset classes and in accordance with the maximum proportions specified by the Fund Manager.

### **INVESTMENT OBJECTIVE**

The Fund objective is income generation while maintaining liquidity, diversification, and competitive return. The Fund Manager shall seek to attain this objective within an acceptable level of investment risk. The Fund seeks to provide investors with a low-risk investment and stable and competitive returns by investing in fixed income securities and investment products, while achieving income generation.

The Fund will aim to achieve higher returns, compared to traditional fixed income securities in addition to easy exit/redemption and safety, as it will be invested in short, mid-dated, and long-term Government securities, Bank deposits, commercial papers and other debt instruments, all of which must be of investment grade.

### **CONSTITUTION OF THE FUND**

The Norrenberger Turbo (Fixed Income) Fund is a Unit Trust Scheme authorised by SEC in accordance with the provisions of Section 160 of the ISA. The Fund shall be constituted under a Trust Deed executed between the Fund Manager and DLM Trust Company Limited and comprised of 5,000,000 units with an initial value of ₦100; offered to the investing public through the Offer.

The net proceeds of the Offer and assets of the Fund will be vested in the Trustees. The Trustees shall enforce the provisions of the Trust Deed as well as other regulatory provisions. The assets of the Fund shall be held by the Custodian. The Fund Manager shall make all required regulatory filings with the SEC in accordance with the SEC Rules and Regulations. All expenses incurred in establishment and operation of the Fund will be borne by the Fund.

### **INVESTMENT STRATEGY**

The Investment Strategy of the Fund is set out in the Second Schedule to the Trust Deed. The Fund Manager shall not alter the Investment Strategy of the Fund as set out in the Second Schedule to the Trust Deed without the consent of the Trustee and the prior approval of the Commission.

Subject to the Commission's approval, the Fund shall be measured against the 3-year FGN Bond, provided that the 3-year FGN Bond shall be the relevant benchmark for the Fund as may be published by the Fund Manager Association of Nigeria (FMAN) or any other relevant competent authority from time to time.

The Fund Manager and the Fund shall also engage in securities lending that are ultimately in the interest of the Unitholders and the Fund. The Fund Manager shall ensure that such securities lending transactions are guided by clauses 388 – 394 of the SEC Rules and regulations.

## INFORMATION ON THE NORRENBERGER TURBO FUND

---

### INVESTMENT POLICY

The Fund is an actively managed open-ended Fixed Income Unit Trust Scheme seeking to invest in bonds, debt instruments and other money market securities subject to the approval of SEC and earn consistent income stream. The Fund must have received an investment grade rating from a SEC-registered rating agency.

### ASSET CLASSES AND ALLOCATION

The Fund assets shall be fully invested in bonds and other money market instruments from Issuers with credit ratings of not less than investment grade assigned by SEC-approved credit rating agencies as indicated below. The overarching major task of the Fund Manager is to ensure a steady stream of income from the investment process. In line with this, the strategic asset allocation has been developed based on the principle that specific asset classes have different investment characteristics and, as such, the fund's assets can be diversified to optimize the primary objective of the fund stated herein.

The table below highlights the proposed asset allocation within the Fund:

Proposed Asset Class	Target Allocation	Asset Allocation Range
<b>Fixed Income Securities:</b>		
Federal Government of Nigeria Bonds	50%	70% - 100%
Other Corporate Bonds	20%	
<b>Money Market Instruments:</b>		
Other Money Market Instruments	25%	10% - 25%
Cash	5%	0 - 5%

The investments in the asset classes shall be subject to the following limits / restrictions:

- Except for Federal government bonds, bonds issued by any single issuer, or one group of companies shall not constitute more than 30% of the Fund's NAV.
- Term Placement with any single institution shall not constitute more than 20% of the Fund's NAV
- Except for treasury bills, short term money market instruments issued by any single issuer shall not constitute more than 20% of the Fund's NAV.
- Fixed deposits with any single institution shall not constitute more than 20% of a Fund's NAV

The Fund Manager shall hold varying amounts of cash not exceeding 5% except in cases of significant withdrawals from the Fund

### ASSET REBALANCING POLICY

The Fund Manager shall monitor the asset allocation of the Fund and shall take all the necessary actions within the requirements of the policy to rebalance the portfolio on a periodic basis in line with the Trust Deed and subject to notification and approval of the Commission.

### INVESTMENT MANAGEMENT

The Fund Manager shall ensure that the Fund's assets meet the stipulated liquidity profile of the Fund by: investing only in instruments that have a term to maturity of not less than 365 days at the time of issuance for bonds and other debt instruments and a term to maturity of not greater than 366 days at the time of issuance for money market instruments. The Fund will seek to maintain a Weighted Average Maturity of 5 Years for all the instruments held at any point in time. Therefore, before an asset is purchased, the Fund Manager shall analyse the implication of such asset addition on the portfolio.

### TARGET INVESTORS

While the primary target are investors desirous of relieving inflationary pressure on investment due to its attendant implications for returns, the competitive return of the Fund will make NTF an attractive investment option to institutions and high net worth individuals who are interested in high rate and moderately aggressive investment avenues and seeking to achieve higher returns from such investments than are ordinarily obtainable.

The Fund is particularly suitable for investors who seek:

- Safety and preservation of capital
- To reduce concentration risk by diversifying their investment

## INFORMATION ON THE NORRENBERGER TURBO FUND

---

- A short-term investment horizon
- Liquidity
- To benefit from wholesale deposit return; and
- A fund in the moderate risk spectrum and do not want any exposure to equities.

### INVESTMENT DISCRETION

The Fund Manager will be responsible for all decisions regarding investment strategies, assets, size, and timing of the Fund's investments. The investment strategy shall be reviewed periodically by the Fund Manager considering prevailing market conditions and reviewed accordingly in the interest of the Fund.

### INVESTMENT GUIDELINES AND RESTRICTIONS

The Fund Manager shall adhere strictly to the investment objective of the Fund and shall invest only in such instruments as are permissible under the ISA, SEC Rules and Trust Deed for the Fund and as authorised by the Investment Advisory Committee. The Fund Manager is bound by certain restrictions contained in the Trust Deed and SEC rules. Any material changes to this investment objective would require consent of the Unitholders, subject to the Commission's approval.

### SUBSCRIPTION TO THE FUND

Investors can subscribe to Units of the Fund from the Fund Manager or any of its designated agents/representatives or through any medium that may be approved and provided by the Fund Manager from time to time. Payment for Units of the Fund can be made by a personal or manager's cheque or via a bank or wire transfer in accordance with instructions on the form or as provided by the Fund Manager.

### MINIMUM INVESTMENT PERIOD

The minimum holding period for an investment in the Fund is Ninety (90) calendar days from the date of subscription to the Fund. The minimum holding period commences from the date subscribers invest in this Offer. Redemptions made prior to the end of this period shall incur a penalty charge of 20% flat on the capital appreciation.

### DISTRIBUTION OPTION, REINVESTMENT OF INCOME/NON-PERMISSIBLE INCOME

The Fund will seek to distribute the net income to Unitholders in line with existing regulations, subject to profits realised. The income of the Fund, net of expenses, to be distributed periodically on an annual basis will be determined by the Fund Manager in the best interest of the Unitholders. Unitholders shall have the option to choose whether to be paid returns or to reinvest their dividends in additional Units at the prevailing unit price. Unitholders who select to have their returns reinvested in new units shall be entitled to an issue of units that shall be equal in value to the amount they otherwise would have received in cash as returns. Where an investor does not choose any of these options, the default will be for the Fund Manager to reinvest such returns due to the respective Unitholders.

### INVESTMENT HIGHLIGHTS

#### ***Diversification***

Investing in the Fund provides an opportunity for investors to diversify their product portfolios and investments through investments in fixed income instruments while taking advantage of stable, low risk and competitive returns.

#### ***Accessibility***

Investment in the Fund provides individual investors with access to securities which typically they would otherwise not have access to due to high minimum investment thresholds.

#### ***Liquidity***

The Fund will enable investors enjoy greater flexibility as they are able to invest in a security which can be redeemed partially or in full after allotment. Compared to bonds, Unitholders can redeem their Units within five (5) Business Days of the Fund Manager receiving a valid request.

#### ***Capital preservation***

The Fund seeks to provide investors the opportunity to benefit from stable returns by investing in competitive fixed income securities, while aiming to protect investors' investments and exposure to market volatility by ensuring that such investments are low risk but competitive investments.

## INFORMATION ON THE NORRENBERGER TURBO FUND

---

### INVESTING IN THE FUND

The Initial minimum investment will be 50 units of the Fund and additional/subsequent units will be issued in multiples of 10 units and payable in full upon subscription. Units shall be created, offered, and redeemed on a continuous basis throughout the life of the Fund. The price at which units will be offered and redeemed will be determined by the NAV- Net Asset Value. Subsequent to the Offer, Units of the Fund can be subscribed exclusively from the Fund Manager and other approved channels as provided by the Fund Manager from time to time.

Unitholders shall have the right to redeem all, or part of the Units held by them at the Bid Price on any Business Day, provided redemption documents are received in accordance with the instructions specified by the Fund Manager from time to time. Minimum permissible holding after partial redemption is 50 units or such balance as advised by the Fund Manager from time to time. The Fund will make redemption payments within 5 (five) Business Days of receipt of the Redemption Notice.

### TRANSFER AND REDEMPTION OF UNITS

The Fund Manager will not transfer or redeem Units without a duly completed redemption form, for the whole or any part thereof. Units purchased in the name of an investor who is under 18 years may be redeemed or transferred by such investor upon attaining the age of 18 years, provided that such investor produces a duly completed redemption form and a valid means of identification.

Unitholders can redeem their Units within five (5) days Business Days following receipt of a duly completed redemption form by the Fund Manager and any of its agents. Units may be redeemed on any business Day, provided that the duly completed redemption form is lodged with the Fund Manager. The applicable redemption price shall be the Bid Price published by the Fund Manager on the day of the lodgement of the redemption documents. For redemption notices received after 2:00 pm, the redemption price for the following business day shall apply. Redemptions will be paid within five (5) Business Days of receipt of the relevant valid redemption documents by the Fund Manager.

The Minimum permissible holding after partial redemption is 50 units or such balance as advised by the Fund Manager from time to time, subject to written consent of the Trustees and the Commission's approval. The Fund Manager will make redemption payments within 5 (five) Business Days of receipt of the Redemption Notice. Redemptions made prior to the end of this period shall incur a processing fee of 1% of the value of such redemptions.

### VALUATION OF UNITS OF THE FUND

The Fund will use a net asset basis in valuing the Fund daily. The bid and offer prices of units in an open-ended collective investment scheme shall be based on the net asset value of the scheme calculated on a daily basis by the scheme's manager.

The valuation of Units shall be done at the close of each Business Day or such other period that the Fund Manager may advise from time to time, based on a formula approved by SEC from time to time. The Fund will use a stable basis as stated below:

### COMPUTATION OF BID PRICE # #

#### Add securities /investments (as applicable):

Quoted equities	x
Fixed income investments	x
Other investments (with disclosures)	x
Cash and bank	x
Dividend/income	x
Less payables (if any, with disclosures)	(x)
<b>Net asset before fees</b>	<b>X</b>
<b>Less expenses (as applicable):</b>	
Auditor's fee	(x)
Custodian's fee	(x)
Fund manager's fee	(x)

## INFORMATION ON THE NORRENBERGER TURBO FUND

---

Trustee's fee	(x)
Registrar's fee	(x)
Other allowable fees and expenses (with disclosures)	(x)
Total fees	(X)
<b>Net asset value after fees</b>	<b>X</b>
<b>BID VALUE AT VALUATION DATE</b>	<b>X</b>
<b>BID PRICE = BID VALUE AT VALUATION DATE / NUMBER OF OUTSTANDING UNITS</b>	

### COMPUTATION OF OFFER PRICE

#### Add securities /investments (as applicable):

Quoted equities	x
Fixed income investments	x
Other investments (with disclosures)	x
Cash and bank	x
Dividend/income	x
Less payables (if any, with disclosures)	(x)
<b>Net asset before fees</b>	<b>X</b>

#### Less expenses (as applicable):

Auditor's fee	(x)
Custodian's fee	(x)
Fund manager's fee	(x)
Trustee's fee	(x)
Registrar's fee	(x)
Other allowable fees and expenses (with disclosures)	(x)
Total fees	(X)
<b>Net asset value after fees</b>	<b>X</b>
<b>OFFER VALUE AT VALUATION DATE</b>	<b>X</b>
<b>OFFER PRICE = OFFER VALUE AT VALUATION DATE/ NUMBER OF OUTSTANDING UNITS</b>	

### PUBLICATION OF THE NAV OF THE FUND

The Net Asset Value (NAV) of the Fund shall be made available on the Fund Manager's website every Business Day. The information to be provided on the website is for information purposes only and shall not constitute an invitation to subscribe for Units of the Fund at Net Asset Value.

### MEETING OF UNITHOLDERS AND VOTING RIGHTS

The Fund may hold a Meeting of its Unitholders as the need arises, subject to the approval of the Trustee and the Commission. The Manager shall, in the notice convening such meeting, specify the business to be considered at the Meeting.

Upon approval from the Commission, the Trustee, the Manager with the consent of the Trustee, or the Manager at the request in writing of Unitholders holding not less than 25% (twenty-five per cent) in value of the Units for the time being outstanding (excluding the Units of which the Manager is beneficial owner), may convene a Meeting.

Any resolution put to vote shall, except a poll is demanded, be decided on a show of hands and each Unit holder shall have one vote. Where a poll is demanded each Unitholder shall have one vote for every Unit held by him.

### UNIT STATEMENTS

Unitholders will be issued with Unit Statements, which shall constitute evidence of title to the number of Units specified on such statements. Joint Unit Holders shall be entitled to one statement in respect of the Units held jointly by them which shall be delivered to the joint holder whose name first appears on the Register.

## INFORMATION ON THE NORRENBERGER TURBO FUND

### FEES, CHARGES AND EXPENSES OF THE FUND

1.	<b>Fund Manager</b>	<p>An annual management fee of 1.5% of the Net Asset Value of the Fund accruable daily and payable quarterly in arrears.</p> <p>The Fund Manager may charge an incentive fee where the Fund outperforms its Benchmark. The incentive fee shall be chargeable on the total annualized returns above the Benchmark and up to 30% of the excess returns; PROVIDED THAT:</p> <ul style="list-style-type: none"> <li>• where the Fund underperforms its Benchmark, the incentive fee charged shall decrease by the same percentage by which the Fund underperformed;</li> <li>• the Fund's stated Benchmark shall be reflective of the nature of the Fund and its underlying instruments;</li> <li>• only actively managed Funds may charge incentive fee;</li> <li>• where the Fund underperforms its Benchmark, the management fee charged shall decrease by the same percentage by which the Fund underperformed;</li> </ul>
2.	<b>Custodian</b>	An annual fee of 0.025% of the Net Asset Value of the Fund accruable daily, payable quarterly in arrears.
3.	<b>Trustee</b>	An annual fee of 0.0375% of the Net Asset Value of the Fund, accruable daily, payable semi-annually in arrears.
4.	<b>Others</b>	Other expenses include fees for advert and marketing, listing, printing and audit expenses estimated at between 0.01% to 0.65% of the Net Asset Value.
5.	<b>Offer Expenses</b>	The initial cost of setting up the Fund will be charged against total offer proceeds. These costs include regulatory and professional expenses, printing, advertisement & publicity as well as brokerage commissions. The offer expenses shall not exceed N5,000,000 representing 1% of the Offer size. All future costs and expenses of maintaining the Fund shall be deducted from the income generated by the Fund.

### RISK FACTORS

The value of investments generally fluctuates in response to market conditions, as all investment considerations involve a risk element. A summary of the major risks that may significantly affect the Fund's performance, and should be considered as a part of the investment criteria include the following:

- i. **Market/Interest Rate Risk:** The value of the Fund's portfolio may be affected by markets risks that are external and out of the Fund Manger's control. Some of these risks include volatility (risk) in interest rates. Interest rate risk is the risk of an unexpected change in interest rate affecting the value of an investment. A decline in interest rates resulting in a dip in the market value of the Fund while a rise in interest rates would surge in the market value of the Fund.
- ii. **Credit Risk:** This is the risk that an asset/security in which the Fund Manager may invest becomes unable to make returns as at when due. While the Fund Manager would only invest in grade investment securities, the Fund Manager offers no guarantee that the ratings of the issuer of the instrument will remain the same throughout the life of the Fund.

## INFORMATION ON THE NORRENBERGER TURBO FUND

---

- iii. **Reinvestment Risk:** This is the risk that future fixed income investments might be at a lower interest rate in comparison to the prevailing rate or that there may be no viable investment opportunity to re-invest the securities in at maturity of the asset.
- iv. **FGN Obligations Risk:** FGN obligations are subject to low but varying degrees of credit risks and are still subject to interest rate and market risk. While Debt Management Office-issued obligations are backed by the "full faith and credit" of the FGN, securities issued by the government agencies or government-sponsored entities may not be backed by the full faith and credit of the FGN. If a government-sponsored entity is unable to meet its obligations or its creditworthiness declines, the performance of the Fund that holds securities issued or guaranteed by the entity will be adversely impacted.
- v. **Inflation Risk:** This is the risk that an increase in price levels will undermine the purchasing power of the Fund's value of investment and returns.

## INFORMATION ON THE NORRENBERGER TURBO FUND

FUND MANAGER:	Five Year Financial Statements				
	2021	2020	2019	2018	2017
	N'000	N'000	N'000	N'000	N'000
<b>ASSET:</b>					
Cash at bank and in hand	5,056,523	2,349,755	1,368,264	45,705	2
Proprietary investments	2,471,549	69,965	367,965	35,000	-
Prepayments and other assets	984,773	491,055	564,892	162,915	159,914
Fixed income funds	17,353,762	12,607,590	3,950,451	273,916	25,000
Long-term investments	330,914	214,664	545,414	-	-
Fixed assets	419,619	260,079	225,901	107,749	-
<b>TOTAL ASSETS:</b>	<b>26,617,140</b>	<b>15,993,117</b>	<b>7,022,887</b>	<b>625,285</b>	<b>184,916</b>
<b>LIABILITIES:</b>					
Bank overdraft Loans	440,843	389,577	-	-	-
Other liabilities	1,264,121	303,684	906,535	177,719	38,868
Fixed income	23,869,375	14,449,746	5,797,501	291,460	-
Funds Tax payable	157,593	117,171	38,119	-	-
Dividend payable	-	-	-	-	-
Deferred taxation	-	-	-	-	-
<b>TOTAL LIABILITIES:</b>	<b>25,731,932</b>	<b>15,260,178</b>	<b>6,742,155</b>	<b>469,179</b>	<b>38,868</b>
<b>FUNDS UNDER MANAGEMENT</b>					
<b>NET ASSETS</b>	<b>885,208</b>	<b>732,939</b>	<b>280,732</b>	<b>156,106</b>	<b>146,048</b>
<b>CAPITAL RESERVES:</b>					
Share capital	115,118	115,118	100,000	100,000	100,000
Share premium	394,722	394,723	50,000	50,000	50,000
Reserve for bonus issue					
Capital gains reserve					
Retained profit	375,368	223,098	130,732	6,106	(3,952)
Profit before tax	231,056	179,654	153,849	9,310	(5,646)
Taxation	(145,345)	(87,288)	(26,532)	748	1,694
Profit after tax	85,713	92,366	127,317	10,058	(3,952)
Earnings per share	0.83	0.80	1.27	0.10	-0.040
Dividend per share					

### PROFILE OF THE FUND MANAGER

Norrenberger Investment & Capital Management Limited ("NICML" or "Norrenberger") was incorporated on March 17, 2017, with the Nigeria Corporate Affairs Commission ("CAC"), licensed as a Fund Manager and investment adviser with the Securities and Exchange Commission (2018) and one of the fastest growing asset managers in Nigeria with over 15 billion Naira under management on behalf of retail and institutional investors.

NICML is also a trusted investment manager and advisor to segregated portfolios for government entities and quasi government agencies, gratuity plans, Non-Governmental Organizations, endowments and employee savings schemes, corporates, and ultra-high net worth individuals. NICML offers its clients products and services ranging from traditional asset classes to alternative investment options. NICML manages a few Discretionary Investment Schemes.

NICML is well capitalized and provides convenient services to its customers through its office in Abuja and online through friendly and convenient web and mobile digital solutions. With a passion for excellence, the company is committed to offering its customers top quality service with real time online access to account information, dedicated relationship management and personalized client services.

### DIRECTORS OF THE FUND MANAGER

The Directors of Fund Manager is comprised of the following individuals:

- Ibrahim Aliyu – Chairman, Board of Directors
- Anthony Edeh, FCA – Chief Executive Officer
- Andrew Nweke – Non-Executive Board Member
- Eniola Adedayo – Non-Executive Board Member
- Nduka Ikeyi – Non-Executive Board Member
- Ifeoma Malo – Independent Non-Executive Director

### FUND MANAGER INVESTMENT TEAM

The Fund Management team is comprised of the following individuals:

- Anthony Edeh – Chief Executive Officer
- Abigail Utomi – Head, Asset Management Business
- Nkiru Chime – Chief Finance Officer
- Victor Onyema – Head, Fund and Portfolio Management

### PROFILE OF THE TRUSTEES

DLM Trust Company Limited was incorporated in February 2017 under the Companies and Allied Matters Act 1990 and registered with the Corporate Affairs Commission of Nigeria to provide Trust services to individuals, corporations, sub-sovereign, and Federal Government Agencies. DLM Trust was licensed by the SEC in 2017. DLM Trust Company integrates strategic thinking with innovation to provide top-in-class services to its clients. We pride ourselves in ability to provide services to complex transaction structures in supporting the transactions with detailed investor reporting.

The Management team of UTL Trust Management Services Limited comprise of the following individuals:

- Ololade K. Razaq (Mrs.) – Ag. Managing Director
- Kennedy Ighodaro – Ag. Managing Director
- Bola Bhadmus – Chief Investment Officer
- Gbenga Olutayo – Head, Operations
- Joan David-Madukwe – Legal

### THE INVESTMENT ADVISORY COMMITTEE

The investment management of the Fund will be undertaken by a team of analysts and portfolio managers of the Fund Manager. The investment process will be overseen by the Investment Advisory Committee

## **INFORMATION ON THE FUND MANAGER AND THE TRUSTEES**

---

made up of an experienced portfolio management team with broad experience operating in Nigeria. The Investment Advisory Committee comprises representatives of the Fund Manager, a representative of the Trustee and an independent member which will be approved by both the Fund Manager and the Trustee. All investment and divestment decisions shall be made by the Fund Manager in consultation with the Investment Advisory Committee within the framework of the guidelines of the Trust Deed.

The Investment Advisory Committee is constituted as follows:

S/No	Members
1.	Mr. Anthony Edeh (Representative of the Fund Manager)
2.	Mr. Ikechukwu Nwobodo (Independent Member)
3.	Abigail Utomi (Representative of the Fund Manager)
4.	Joan David-Madukwe (Representative of the Trustee)

## STATUTORY AND GENERAL INFORMATION

---

### AUTHORISATION

The establishment of the Fund and the issuance of the Units pursuant to the offer for subscription are duly and properly authorized by a resolution passed on 23 September 2021 by the Board of Directors of the Fund Manager. The Fund is also authorized and registered in Nigeria as a Collective Investment Scheme by the SEC in accordance with Section 160 of the Investment Securities Act.

### INDEBTEDNESS

As at the date of this prospectus, Norrenberger Investment & Capital Management Limited had no material indebtedness or obligations.

### CLAIMS AND LITIGATION

The Company is presently involved in two (2) litigation suits in the ordinary course of business. One (1) litigation suit is against the Company and the other litigation suit was instituted by the Company. The total amount claimed in the case against the Company is N14,500,000.00 (Fourteen Million, Five Hundred Thousand Naira only). The action is being contested and the Company has filed a counterclaim against the Claimant. The Directors are of the opinion that none of the cases are likely to have a material adverse effect on the Company and are not aware of any other pending or threatened claims and litigations.

### RELATIONSHIP BETWEEN FUND MANAGER AND THE TRUSTEES

The Fund Manager and the Trustees do not have common shareholders or directors, and neither is a subsidiary nor holding company of the other.

### RELATIONSHIP BETWEEN FUND MANAGER AND THE CUSTODIAN

The Fund Manager and the Custodian do not have common shareholders or directors, and neither is a subsidiary nor holding company of the other.

### MATERIAL CONTRACTS

The following agreements have been entered into and are considered material to this Offer:

1. A Trust Deed dated [Day] [Month], 2023 between Norrenberger Investment & Capital Management Limited and DLM Trust Company Limited under which the Fund was constituted.
2. A Custody Agreement dated [Day] [Month], 2023 between Norrenberger Investment & Capital Management Limited, DLM Trust Company Limited and United Bank for Africa Plc.

Other than as stated above, the Fund Manager has not entered any material contracts in respect of the Offer except in the ordinary course of business.

### CONSENTS

The following have given and not withdrawn their written consents to the issue of this Prospectus with their names and reports (where applicable) included in the form and context in which they appear:

#### DIRECTORS OF THE FUND MANAGER

Ibrahim Aliyu  
Tony Edeh  
Andrew Nweke  
Eniola Adedayo  
Nduka Ikeyi  
Ifeoma Malo

#### FUND MANAGER

Norrenberger Investment & Capital  
Management Limited

#### COMPANY SECRETARY

Samson Omoti

## STATUTORY AND GENERAL INFORMATION

---

**TRUSTEES TO THE FUND**

DLM Trust Company Limited

**CUSTODIAN TO THE FUND**

United Bank for Africa Plc

**SOLICITORS TO THE OFFER**

The Metropolitan Law Firm

### DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the offices of the Fund Manager, at its business address, at normal working hours on any Business Day after the commencement date:

- (a) Certificate of Incorporation of the Fund Manager and the Trustee.
- (b) Memorandum and Articles of Association of the Fund Manager and the Trustee.
- (c) The resolution passed on 23 September 2021 by the Board of Directors of the Fund Manager authorizing the creation of a Turbo Fund and the issuance of 5,000,000 Units of the Fund.
- (d) The Audited Accounts of Norrenberger Investment & Capital Management Limited for the year ended December 31, 2019 and for the year ended December 31, 2020.
- (e) The duly executed Prospectus, trust deed and custody agreement issued in respect of the Offer.
- (f) Solicitors' Opinion on Claims and Litigations involving the Fund Manager.
- (g) The written consents of all the Directors of the Fund Manager and all Professional Parties.
- (h) The SEC letter authorizing the Fund and registering the Units being offered.

## PROCEDURE FOR APPLICATION AND ALLOTMENT

### 1. Application

- 1.1 The general investing public is hereby invited to apply for Units of the Fund through any of the Receiving Agents listed on this Prospectus
- 1.2 Applications for Units must be made in accordance with the instructions set out at the back of the Application Form attached hereto. Care must be taken to follow these instructions, as applications which do not comply will be rejected.
- 1.3 The Application list for the Units being offered will commence on [Day] [Month], [Year]. Applications must be for a minimum of 50 units and in multiples of 10 units thereafter. The number of Units for which an application is made, and the value of the cheque or bank draft attached should be entered in the boxes provided on the Application Form.
- 1.4 A single applicant should sign the declaration and write his/her full names, address, daytime telephone number and mobile telephone number in item "1" on the Application Form. Where the application is being made on behalf of a child, the full names of the applicant and the child, and the date of birth of the child should be provided. Item "2" should be used by joint applicants. A corporate applicant should affix its seal in the box provided and state its RC number.
- 1.5 Payment must be made in Naira.
- 1.6 Applications should be forwarded together with a bank draft for the full amount of the purchase price made payable to any of the Receiving Agents listed in this Prospectus. The cheque or draft must be drawn on a bank in the same town or city in which the Receiving Agent is located and crossed "DLM Trust/Norrenberger Fixed Income Turbo Fund Account" with the name, address and daytime telephone number of the applicant written on the back. All bank commissions, stamp duties and transfer charges must be prepaid by the applicant. All cheques and drafts shall be presented to the Custodian upon receipt of application and any application in respect of which cheques are returned unpaid shall be rejected and returned through the post at the applicant's risk.
- 1.7 Payment in respect of the application must be transferred into the proceeds account below:

BANK NAME:	UNITED BANK FOR AFRICA PLC
ACCOUNT NO.	1024280647
ACCOUNT NAME:	NORRENBERGER TURBO FIXED INCOME FUND / DLM TRUST

### 2. Allotment

The Directors of the Fund Manager reserve the right to accept or reject any application in whole or in part for not meeting the conditions of the Offer. In the event of an over subscription, additional Units of the Fund will be allotted subject to the Securities and Exchange Commission's approval.

### 3. Application Monies

All application monies will be retained in a bank account by the Custodian pending investment by the Fund Manager. If any application is not accepted or is accepted for fewer Units than the number applied for, a crossed cheque for the full amount paid or the balance of the amount paid (as the case may be) will be returned by registered post within five (5) Business Days of receipt.

Statements of Unit-holding will be sent by registered post to the physical address provided by the subscriber on the attached Application Form and/or by electronic mail to the email address provided on the attached Application Form, not later than fifteen (15) Business Days from the date of subscription.

## RECEIVING AGENTS

All capital market operators with current SEC registration as at the date of this Prospectus are eligible to act as Receiving Agents to the Issue

Banks			
Access Bank PLC Citi Bank Nigeria Limited EcoBank Transnational Incorporated Fidelity Bank PLC	First Bank of Nigeria Limited First City Monument Bank Limited Guaranty Trust Bank PLC Heritage Bank Limited Keystone Bank Limited	Stanbic IBTC Bank Limited Standard Chartered Bank Nigeria Limited Sterling Bank PLC Union Bank of Nigeria PLC	United Bank for Africa PLC Unity Bank PLC Wema Bank PLC Zenith Bank PLC

Stockbrokers and Others		
Adonai Stockbrokers Ltd	Gidauniya Investment & Securities Ltd	Norrenberger Securities Limited
Afrinvest Securities Ltd	Global Asset Management Nig. Ltd	Prominent Securities Ltd
Alangrange Securities Ltd	Globalview Consult & Investments Ltd	PSJ Securities Ltd
Amyx Investments Ltd	Golden Securities Ltd	Pyramid Securities Ltd
Anchoria Investment & Securities Ltd	Greenwich Securities Ltd	Quantum Securities Ltd
Atlas Portfolios Ltd	Gruene Capital Ltd	Rainbow Securities & Investment Ltd
Belfry Investments & Securities Ltd	GTI Securities Ltd	Readings Investments Ltd
Calyx Securities Ltd	Harmony Securities Ltd	Regency Assets Management Ltd
Camry Securities Ltd	Heartbeat Investments Ltd	Rencap (Securities) Nigeria Ltd
Capital Bancorp Plc	Hedge Securities & Investments Company Ltd	Reward Investments & Services Ltd
Capital Express Securities Ltd	Heritage Capital Market Ltd	Rostrum Investment & Securities Ltd
Capital Trust Brokers Ltd	Icap African Brokers Ltd	Royal Guaranty and Trust Ltd
Cardinalstone Securities Ltd	Icmg Securities Ltd	Royal Trust Securities Ltd
Cashcraft Securities Ltd	Icon Stockbrokers Ltd	Santrust Securities Ltd
Cashville Investments & Securities Ltd	Imperial Asset Managers Ltd	Securities Africa Financial Ltd
CDL Capital Markets Ltd	Independent Securities Ltd	Securities and Capital Mgt. Company Ltd
Centre Point Investments Ltd	Integrated Trust & Investments Ltd	Security Swaps Ltd
Century Securities Ltd	Interstate Securities Ltd	SFC Securities Ltd
Chapel Hill Advisory Partners Ltd	Investment Centre Ltd	Shelong Investment Ltd
Citi Investment Capital Ltd	Investment One Stockbrokers Int'l Ltd	Sigma Securities Ltd
City Investment Management Ltd	Investors And Trust Company Ltd	Signal Investments & Securities Ltd
Clearview Investment Company Ltd	Kinley Securities Ltd	Skyview Capital Ltd
Compass Investment Company Ltd	Kofana Securities & Investment Ltd	SMADAC Securities Ltd
Core Trust & Investment Ltd	Kundila Finance Services Ltd	B&B Wealth Management Ltd
Cowry Asset Management Ltd	Lambeth Trust and Investment Co. Ltd	Solid-Rock Securities & Investment Plc
CSL Stockbrokers Ltd	Lead Securities & Investment Ltd	Spring Trust & Securities Ltd
De-Canon Investments Ltd	Leadway Capital & Trusts Ltd	CBO Investment Management Ltd
Deep Trust Investments Ltd	Magnartis Finance & Investment Ltd	Standard Alliance Capital & Asset Management Ltd
De-Lords Securities Ltd	Mainstreet Bank Securities Ltd	Standard Union Securities Ltd
Denham Management Ltd	Marimpex Finance & Investment Co Ltd	Supra Commercial Trust Ltd
Dependable Securities Ltd	Maven Asset Management Ltd	Surport Services Limited
Diamond Securities Ltd	MBC Securities Ltd	TAK Asset Management Ltd
EBN Securities Ltd	MBL Financial Services Ltd	The Bridge Securities Ltd
Emerging Capital Ltd	TIB Asset Management Ltd	Converged Dynamics Nig. Ltd.
Empire Securities Ltd	Mega Equities Ltd	TOMIL Trust Limited
Enterprise Stockbrokers Plc	Meristem Stockbrokers Ltd	Topmost Securities Ltd
Epic Investment & Trust Ltd	Meristem Trustees Ltd	Tower Assets Management Ltd
Eurocomm Securities Ltd	Midas Stockbrokers Ltd	Tower Securities & Investment Company Ltd
Express Portfolio Services Ltd	Mission Securities Ltd	Tradelink Securities Ltd
Falcon Securities Limited	Molten Trust Ltd	Traders Trust And Investment Company Ltd
Fortress Asset & Investment Management Ltd	Morgan Capital Securities Ltd	Transafrika Financial Services Ltd
Fbn Securities Ltd	Mountain Investment and Securities Ltd	Transworld Investment & Securities Ltd
Fcsl Asset Management Company Ltd	Mutual Alliance Investment & Securities Ltd	Trust Yields Securities Ltd
Fidelity Finance Company Ltd	Network Capital Ltd	Trustbanc Capital Management Ltd
Fidelity Securities Ltd	Network Securities & Finance Ltd	Flourish Securities Investment & Trust Ltd
Greenwich Assets Management Ltd	NewDevco Investment & Securities Co. Ltd	Trusthouse Investments Ltd
Financial Trust Company Nig. Ltd	Nigerian International Securities Ltd	TRW Stockbrokers Ltd
FINMAL Finance Services Ltd	Nova Finance & Securities Limited	Unex Capital Ltd
First Inland Capital Ltd	Vetiva Fund Management Ltd	United Capital Securities Ltd
First Integrated Capital Management Ltd	Parthian Partners Limited	Valmon Securities Ltd
First Stockbrokers Ltd	Partnership Securities Ltd	Valueline Securities & Investment Ltd
FIS Securities Ltd	Peace Capital Market Ltd	Zenith Securities Ltd
Imperial Portfolio Ltd	Phronesis Securities Ltd	
Foresight Securities & Investment Ltd	Pinefields Investments Services Ltd	
Forthright Securities & Investments Ltd	PIPC Securities Ltd	
Lead Assets Management Ltd	Pivot Trust & Investment Company Ltd	
Fortress Capital Ltd	Portfolio Advisers Ltd	
FSDH Securities Ltd	Primera Africa Securities Ltd	
Funds Matrix & Assets Management Ltd	Primewealth Capital Ltd	
Futureview Securities Ltd	Professional Stockbrokers Ltd	

**APPLICATION FORM**

Application Form

**nörrenberger**  
**TURBO (FIXED INCOME) FUND**

**NTF**

**OFFER FOR SUBSCRIPTION**

**5,000,000 UNITS OF N100 EACH AT PAR**

**PAYABLE IN FULL ON APPLICATION**

**FUND MANAGER:**

**nörrenberger**

**RC:1401956**

Commencement Date  
 XXX

**Applications must be made in accordance with the instructions set out on the back of this application form. Care must be taken to follow these instructions as applications that do not comply may be rejected.**

**DECLARATION**

I/We authorise you to send a unit statement by email and/or cheque for any amount overpaid via registered post to the address given below and to procure registration in my/our name as the holder (s) of such number of units or such similar number, as aforesaid.

- ❖ I/We attach the amount payable in full on application for the number of units indicated in the Norenberger Turbo Fund of N100 per unit
- ❖ I/We agree to accept the same or any smaller number of units in respect of which allotment may be made upon the terms of the Prospectus dated [ ], subject to the Trust Deed of the Norenberger Turbo Fund.
- ❖ I/We declare that I/We have read a copy of the prospectus for the Fund dated [ ] issued Norenberger Investment and Capital Mgt. Ltd.

**GUIDE TO APPLICATION**

Number of units applied for	Amount Payable
50 minimum	₦5,000.00
Subsequent multiples of 10	₦1,000.00

Date (DD/MM/YY)

CONTROL NO: Fund Manager's use only

Number of units applied for

Value of units applied for/Amount Paid



**1. INDIVIDUAL/ CORPORATE APPLICANT**

**PLEASE COMPLETE IN BLOCK LETTERS**

Surname/Company's Name

Title:  Mr.  Mrs.  Miss  Others



Occupation:

Other Names (for individual applicant only)

Full postal Address/Street Address

City/Town

State



Land Phone Number

Mobile Phone number



Email Address

Next of Kin:



Next of Kin Contact Information

Address:  Phone no:  Email Address:

**2. JOINT APPLICANT**

Surname

Title:  Mr.  Mrs.  Miss  Others

Other Names

**3. BANK DETAILS (FOR E-DIVIDEND):**

Name of Bank

Account Number



BVN

Branch



How do you like your dividend payment? Pay-out  Reinvestment

Company Seal & Incorporation Number (Corporate Account)

Signature/Thumbprint

Signature/Thumbprint

---

**INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM**

---

1. Applications should be made only on the Application Form or photocopy, downloaded or scanned copy of the Application Form.
2. Applications must be for a minimum of 50 units at the first instance and multiples 10 units thereafter. The number of Units for which applications are made and the amount of the applicable value should be entered in the boxes provided.
3. Payment must be made in Naira.
4. All payment for applications should be transferred via RTGS into the Offer Proceeds Accounts indicated on Page 68 of this Prospectus.
5. Joint applicants must all sign the Application Form.
6. An application for a minor must include full names and date of birth of the minor, as well as the full names and addresses of the adult (Parent or Guardian) making the application on his/her behalf.
7. An application from a group of individuals should be made in the names of those individuals with no mention of the name of the group. An application by a firm, which is not registered under the Companies and Allied Matters Act Cap C 20 LFN 2004, should be made either in the name of the proprietor or in the names of the individual partners. In neither case should the name of the firm be mentioned.
8. An application from a corporate body must bear the corporate body's common seal and be completed under the hand of a duly authorized official.
9. An application by an illiterate should bear his/her right thumbprint on the Application Form and be witnessed by an official of the Fund Manager or Receiving Agent at which the application is lodged, who must first have explained the meaning and effect of the Application Form to the illiterate in the illiterate's own language. Above the thumbprint of the illiterate, the witness must record in writing that he has given this explanation to the illiterate in a language understandable to him/her and that the illiterate appeared to have understood same before affixing his/her thumb impression.
10. The applicant should not print his/her signature. If he/she is unable to sign in the normal manner, he/she should be treated for the purpose of this Offer as an illiterate and his/her right thumbprint should be clearly impressed on the Application Form.

**APPLICATION FORM  
NORREBERGER TURBO (FIXED INCOME) FUND**

**SIGNATURES AND STAMP**

1. IBRAHIM ALIYU

2. ANTHONY EDEH

3. ANDREW NWEKE

4. ENIOLA ADEDAYO

5. NDUKA IKEYI

6. IFEOMA MALO

7. DLM TRUST COMPANY LTD

8. UNITED BANK OF AFRICA

9. THE METROPOLITAN LAW FIRM

