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**"For information concerning certain risk factors which should be considered by prospective investors, see risk factors on pages 18-20"**

# OFFER FOR SUBSCRIPTION

OF

10,000 UNITS OF \$100 EACH  
AT PAR

IN THE

## **CFG AM FIXED INCOME DOLLAR FUND**

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

PAYABLE IN FULL ON APPLICATION

**FUND MANAGER**



THIS PROSPECTUS AND THE UNITS WHICH IT OFFERS HAVE BEEN REGISTERED BY THE SECURITIES & EXCHANGE COMMISSION. THE INVESTMENT AND SECURITIES ACT CAP I24 LFN 2007 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 DO 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.

Fund Commencement Date after Registration: 1<sup>st</sup> of August 2025

This Prospectus is dated 23<sup>rd</sup> day of May 2025

## SUMMARY OF THE FUND

The following is a summary of the terms and conditions of an investment in the CFG AM Fixed Income Dollar Fund. This summary draws attention to the information contained elsewhere in the Prospectus. It does not contain all the information a prospective investor in the Fund should consider in making an investment decision. 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 applicable fees and charges before investing in the Fund:

1	FUND NAME	CFG AM Fixed Income Dollar Fund											
2	FUND MANAGER/ PROMOTER	CFG Asset Management Limited (CFG AM)											
3	THE OFFER	10,000 Units of \$100 each in the Fund											
4	TRUSTEE TO THE FUND	STL Trustees Limited											
5	CUSTODIAN	Stanbic IBTC Bank Limited											
6	METHOD OF OFFER	Offer for Subscription											
7	UNITS OF SALE	Minimum of 10 units and multiples of 5 units thereafter											
8	OFFER PRICE	\$100.00 per unit											
9	OFFER SIZE	\$1,000,000											
10	PAYMENT TERMS	Payable in full-on application											
11	FUND COMMENCEMENT DATE	1 <sup>st</sup> of August 2025											
12	NATURE OF THE FUND	<p>The Fund is an actively managed open-ended unit trust scheme that seeks to provide investors with income generation, liquidity, and diversification while providing a competitive return on investment. The Fund will be invested in short to long term investment for investors in US Dollars.</p> <p>The Fund is targeted at investors who seek Dollar-denominated fixed-income securities.</p> <p>The Fund Manager shall, with the Trustee’s consent, invest in any of the following asset classes in accordance with the maximum limits specified in the table below.</p> <table><tr><th>Asset Class</th><th>Allocation Range</th></tr><tr><td>FGN Eurobonds</td><td>50%-80%</td></tr><tr><td>Corporate Eurobonds</td><td>20%-40%</td></tr><tr><td>Money Market instruments</td><td>0%-15%</td></tr><tr><td>Cash</td><td>0%-5%</td></tr></table>		Asset Class	Allocation Range	FGN Eurobonds	50%-80%	Corporate Eurobonds	20%-40%	Money Market instruments	0%-15%	Cash	0%-5%
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<b>13</b>	<b>FUND OBJECTIVES</b>	<p>The Fund's primary objective is to safeguard investor capital while generating income through a diversified portfolio of fixed income instruments.</p> <p>The Fund also seeks to assist investors who may not be able to invest in various individual fixed-income securities due to expertise or the minimum tradeable size constraints to achieve their long-term investment goals by investing along the fixed-income yield curve in a manner that manages reinvestment risk, provides income and generates a competitive return.</p> <p>Proceeds of the Fund issue will be invested in short to long-term fixed-income instruments and the investment policy shall be as stated in the Trust Deed of the Fund.</p>
<b>14</b>	<b>BENCHMARK INFORMATION</b>	The benchmark is the yield/return on 5-year FGN Eurobond
<b>15</b>	<b>INCOME AND DISTRIBUTION</b>	The amount to be distributed as return to Unitholders shall be 75% of the net income that has accrued to the Fund during a Financial Year (the "return"). The Manager shall distribute the returns amongst the unitholders in accordance with their respective holdings of the units annually. Each Unitholder has the option to reinvest their dividend in the Fund. The 25% of the net income that has accrued to the Fund during a Financial Year shall be automatically reinvested in the Fund amongst the Unitholders in accordance with their respective holdings of the Units.
<b>16</b>	<b>INVESTMENT STRATEGY</b>	The strategy for the Fund is to achieve competitive returns by investing in high-quality fixed-income instruments across the curve. The Fund Manager will attempt to outperform the relevant benchmark by identifying high-yield investment-grade instruments in line with the asset allocation policy.
<b>17</b>	<b>MANDATORY SUBSCRIPTION</b>	In accordance with section 450 (2) of SEC Rules (as amended), the Sponsor of the Fund shall subscribe to a minimum of 5% of the registered units of the Fund at inception and these units shall be held for the life of the Fund.
<b>18</b>	<b>MINIMUM INVESTMENT PERIOD</b>	<p>Subscribers may invest a minimum of 10 units and multiples of 5 units thereafter. The minimum holding period for an investment in the Fund is One Hundred and Eighty (180) calendar days from the date of subscription to the Fund. Unitholders can redeem their Units within five (5) Business Days following receipt by the Fund Manager or any of its agents of a Redemption Notice together with the latest statement of Unitholding.</p> <p>Investors may redeem all or some of the Units held at any time after allotment subject to the transfer and redemption clause. However, redemptions within 180 days of making the initial investment shall attract an early redemption fee of 1.5% of redemptive value.</p>
<b>19</b>	<b>STATUS</b>	The units qualify as securities in which pension fund assets can be invested under the Pension Reform Act No. 4 of 2014 and securities in which Trustees may invest under the Trustees Investments Act (Cap T22 LFN 2004).

20	<b>SPONSOR</b>	The Fund is sponsored by CFG Asset Management Limited. CFG Asset Management Limited is duly registered with SEC to carry out fund and portfolio management services.																		
21	<b>SELLING RESTRICTIONS</b>	Under no circumstance shall this prospectus constitute an offer to sell or the solicitation of an offer to buy the Units in any jurisdiction in which such offer, solicitation, or sale would be unlawful, nor shall there be any transaction regarding any of these Units in any jurisdiction in which such transaction would be unlawful.																		
22	<b>OVERSUBSCRIPTION</b>	In the event of oversubscription, additional Units of the Fund will be registered with the SEC and allotted to subscribers.																		
23	<b>RISKS</b>	An investment in the Fund involves various risks. Investors in the Fund should be willing to accept some degree of volatility in the price of the Fund. Consequently, it is important to have a complete understanding of the investment strategies and underlying products from which the Fund derives its value to evaluate the risks. These risks are outlined on pages 18, 19 and 20 of this Prospectus.																		
24	<b>STATEMENT OF UNITHOLDING</b>	Unitholders will be issued with Unit Statements, which shall constitute the evidence of their title to the number of Units specified on such statements.																		
25	<b>TARGET INVESTORS</b>	Investment in the Funds is open to individuals (Retail and High net worth), and institutional investors.																		
26	<b>QUOTATION</b>	The Fund will not be listed on any Exchange.																		
27	<b>FEES AND OTHER EXPENSES</b>	<p>The initial costs of setting up the Fund will be charged against the total Offer proceeds. These costs include regulatory and professional expenses, printing, advertisement &amp; publicity as well as brokerage commissions.</p> <p>The Offer expenses is estimated at approximately N14,194,115.20 representing 0.950%* of the offer size. All future costs and expenses of maintaining the Fund shall be deducted from the income generated by the Fund.</p> <p>The total expenses of the Fund (including the annual management fee) but excluding incentive fees shall not exceed 3.5% of the net asset value of the Fund per annum.</p> <table border="1"> <tr> <td colspan="2"><b>Offer Expenses</b></td><td>The schedule of offer expenses is detailed below:</td></tr> <tr> <td><b>Solicitor</b></td><td><b>0.067%</b></td><td>₦1,000,000 (One Million Naira Only)</td></tr> <tr> <td><b>SEC Fees</b></td><td><b>0.028%</b></td><td>₦419,115 (Four Hundred and Nineteen Thousand, One Hundred and Fifteen Naira)</td></tr> <tr> <td><b>Cost of Printing &amp; Notarisation</b></td><td><b>0.047%</b></td><td>₦700,000 (Seven Hundred Thousand Naira)</td></tr> <tr> <td><b>Advertising fees</b></td><td><b>0.799%</b></td><td>₦12,000,000 (Twelve Million Naira Only)</td></tr> <tr> <td><b>Taxes/other duties;</b></td><td><b>0.005%</b></td><td>VAT on Solicitor's Fees - 75,000 (Seventy Five Thousand Naira Only)</td></tr> </table>	<b>Offer Expenses</b>		The schedule of offer expenses is detailed below:	<b>Solicitor</b>	<b>0.067%</b>	₦1,000,000 (One Million Naira Only)	<b>SEC Fees</b>	<b>0.028%</b>	₦419,115 (Four Hundred and Nineteen Thousand, One Hundred and Fifteen Naira)	<b>Cost of Printing &amp; Notarisation</b>	<b>0.047%</b>	₦700,000 (Seven Hundred Thousand Naira)	<b>Advertising fees</b>	<b>0.799%</b>	₦12,000,000 (Twelve Million Naira Only)	<b>Taxes/other duties;</b>	<b>0.005%</b>	VAT on Solicitor's Fees - 75,000 (Seventy Five Thousand Naira Only)
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		<b>TOTAL</b>	<b>0.950%</b>	<b>₦14,194,115.00</b>
		<b>Ongoing Expenses of the Fund</b>		The total expenses of the Fund (including the annual management fee) but excluding incentive fees shall not exceed 3.5% of the net asset value of the Fund per annum.
		<b>Fund Manager</b>		An annual management fee of 1.50% of the NAV of the Fund shall be paid to the Fund Manager.
		<b>Trustee</b>		An annual fee of 0.085% of the Net Asset Value
		<b>Custodian</b>		An annual fee of 0.1% of the Net Asset Value of assets in custody
		<b>Solicitor</b>		Annual Fee of ₦1,000,000 (One Million Naira Only)
		<b>Auditor</b>		₦2,000,000 (Two Million Naira Only)
		<b>Registrar</b>		An annual fee of 0.08% of the Net Asset Value

\*The Offer size is calculated using an exchange rate of ₦1502.50 to \$1 (NFEM rate as at 21/02/2025)

**INVESTORS ARE ADVISED TO SEEK INFORMATION ON THE FEES  
AND CHARGES BEFORE INVESTING IN THE FUND**