

Special GBP Fixed Income Fund

Frequently Asked Questions



1. Please provide a brief description of the Special GBP Fixed Income Fund

The Special GBP Fixed Income Fund aims to generate a regular income stream over the medium term. The fund invests in a diversified portfolio of fixed income assets and the valuation and performance reported in GBP. The fund seeks to invest in income generating securities providing liquidity that sufficiently matches the underlying investment objectives.

2. What is the investment risk profile of the Special GBP Fixed Income Fund?

The Special GBP Fixed Income Fund is a medium to high-risk investment fund. It is designed for investors with a moderate to high risk tolerance and understanding of derivatives.

3. Where are the funds invested?

The fund invests in a diversified portfolio of fixed income in assets within Kenya and foreign currency denominated fixed income across global markets offshore. The Fund also uses derivatives to manage currency risk.

4. Who are the target investors for the Special GBP Fixed Income Fund?

The fund is suitable for both individual and institutional investors seeking diversified exposure to foreign currency-denominated fixed income assets, across global markets. It is designed for those with a moderate to high risk tolerance, an understanding of derivatives.

5. Are Companies/ Institutions/ Registered Investment clubs (Chamas) eligible to invest in this fund?

Yes, Companies/ Institutions/ Registered Investment clubs (Chamas) may invest in the fund, however it should be noted that interest will be subject to corporate tax rates.

6. Can Kenyans living in the diaspora and foreigners in Kenya invest in the fund?

Yes, Kenyans living abroad and foreigners in Kenya can invest in the fund provided that they hold a valid KRA PIN and have a bank account with I&M Bank.

7. Can minors invest in the fund?

No, the fund is designed for those with a moderate to high risk tolerance, an understanding of derivatives.

8. What is the Minimum Investment amount?

The minimum investment amount is GBP. 10,000/= . There is also a minimum top-up amount of GBP 1,000/= and a minimum withdrawal amount of GBP 1,000/=

9. Is there a maximum limit an investor can invest?

There is no maximum limit, investors may also invest as many times as desired.

10. Is there a lock-in period for funds invested?

No, there is no lock-in period.

11. How is the Interest calculated?

Interest is calculated daily based on the performance of the underlying assets and credited monthly.

12. Does the fund offer compounding of interest?

Interest is earned daily and compounded monthly.

13. Can the interest payable be negotiated for larger investment amounts?

The interest payable (yield) is the same for every client regardless of the amount invested.

14. Is tax applicable to the interest earned?

Withholding tax @ 15% is applicable on the interest earned.

15. Are there fees applicable on the fund?

Yes, there is a management fee of 1.5% per annum charged on the value of assets of the fund and deducted before interest distribution.

The interest paid is net of management fees but gross of withholding tax.

16. Are there any other fees applicable?

No, there are no other charges applicable.

17. Does the fund guarantee both Principal and Interest?

The fund does not guarantee principal or interest. This is a pure investment product, and returns are based on the performance of the underlying securities.

18. How do I invest in the Special GBP Fixed Income Fund?

Application forms for the Special GBP Fixed Income fund can be obtained from any I&M Bank Branch countrywide, or at I&M Capital offices or through our website.

19. What documents are required to open a Special GBP Fixed Income Fund account?

For retail investors the following are required in addition to a duly filled individual application form:

1. Valid Copy of ID/Passport,
2. Copy of KRA PIN Certificate,
3. Passport size photo

For Companies/ Institutions/ Public Schools/ Registered Investment clubs (Chamas), please refer to Annexure 1.

20. Can the investment be made by an investor who does not bank with I&M Bank?

The investor must have an account with I&M Bank for them to invest in the Special GBP Fixed Income Fund.

Non-customers of I&M Bank will be required to open a bank account to access the fund.

21. Can I use my Bank account with I&M Bank for my Special GBP Fixed Income Fund?

No. A separate investment fund account is opened for the purposes of holding the Special GBP Fixed Income fund at I&M Capital Limited. Once the fund account is opened, Investors are issued with a 'Member Number' which is used for all future transactions.

22. How long does it take to open a Special GBP Fixed Income fund account?

It takes 24 hours to open a fund account once the application forms and relevant KYC are provided. The investor must fund I&M Capital Special GBP Fixed Income fund collections account for the fund account to be opened and a member number allocated.

23. Does the investor receive a confirmation that the account has been opened?

Yes, the investor will receive via email within 2 working days:

- i. a welcome letter providing the investor's Member Number and operational instructions,
- ii. a purchase confirmation of the initial investment amount.

24. Will the funds start earning interest immediately they are sent to the I&M Capital Special GBP Fixed Income Fund collections account?

No, there is a cut-off time of 12pm. If funds are received by 12pm, the value date will be the following working day. Any funds received after 12pm will be value dated the day after next working day.

25. Can I open more than one Special GBP Fixed Income fund account?

Yes, investors are allowed to open more than one fund account depending on their reasons for investment.



26. Can I top-up my investment after my fund account is opened?

Yes, an investor can top-up at any time after the fund account is opened. The Investor must quote their member number for any top-ups made.

Minimum top-up amount is GBP 1,000 with no maximum.

27. What is the process of a top up?

The investor is only required to credit funds to the I&M Capital Special GBP Fixed Income Fund collections account at I&M Bank Kenya and must include the member number.

28. Which account number should the funds be credited for investment?

The Special GBP Fixed Income Fund collections account is as detailed below:

Account Name: I&M Capital Ltd Clients Account –GBP Fixed Income Fund Collections Account

Bank: I&M Bank Limited

Branch: 1 Park Avenue Branch

Account Number: 01003476581361

Currency: Great Britain Pound (GBP)

29. Does the investor receive a confirmation of the top-up amount?

Yes, the investor will receive via email within 2 working days a purchase confirmation of the amount topped up.

30. Can a standing order be set for monthly top-ups?

Yes, this is possible provided a member number is included in the payment details for ease of allocation

31. Can I withdraw my money from the fund?

Yes, an investor can withdraw all or part of their funds, however the minimum withdrawal amount of GBP 1,000 must be adhered to.

32. Do I forfeit interest earned when I make a withdrawal from the fund?

No, interest is earned until the date of withdrawal from the fund.

33. Are there charges for withdrawals?

No, there are no withdrawal charges applicable.

34. What process do I follow to withdraw funds?

You can send an email to unittrust@imbank.co.ke from your registered email address with I&M Capital or drop written instructions at any of our I&M Bank Branches.

The investor should quote the member number and amount to be withdrawn.

35. How long does it take for funds to be credited to my bank account?

Withdrawals are processed within 3 working days of receipt of valid instructions into the investors registered Bank Account.

36. Does the investor receive a confirmation of the withdrawal amount?

Yes, the investor will receive via email a withdrawal confirmation 1 working day of receipt of valid instructions.

37. Can I receive into my Bank Account any interest earned monthly?

Yes, investors can be paid interest earned on a monthly basis provided that they give instructions on the application form or formally in writing.

38. How often do I receive a statement of my fund account?

Investor will receive a monthly statement via email by the 5th of the following month.

39. Where can the daily rates be viewed?

The daily rates are sent on the I&M Capital limited daily bulletins.

The rates are also updated on our website;

<https://www.imbankgroup.com/ke/investments/im-capital-wealth-fund/>

40. Can an investor borrow funds from I&M Bank against holdings in the Special GBP Fixed Income Fund?

No, at present customers cannot borrow against the Special GBP Fixed Income fund.

41. Can the investments be viewed on OTG or online platform?

Yes, it is possible to view investments on the OTG.

42. Can a customer change details of the fund account?

Yes, there is a change of details form which can be used in the event some key changes are to be made to the account. This must be signed by all signatories to the account.



Application requirements:

<p>Companies Incorporated in Kenya</p>	<ol style="list-style-type: none"> 1. Dully Completed and signed Account Opening Form incorporating General Terms and Conditions 2. Board of Directors Resolution (Signed by at least two Directors) 3. ID / Passport of all signatories to the account (Certified) 4. ID / Passport of the Directors (Certified) 5. Digital passport photos of all signatories to the account and directors 6. PIN Certificate of all signatories to the account and directors (Certified) 7. Memorandum and Articles of Association (Certified) 8. Certificate of Incorporation (Certified) 9. PIN Certificate of business entity (Certified) 10. Company Search – (CR12) 11. World Check report (Entity and individual directors)
<p>Public Schools & Institutions</p>	<ol style="list-style-type: none"> 1. A copy of School Certificate of Registration. 2. A letter from the Ministry of Education - by District Education Officer (DEO) authorizing the School to open the Account 3. School Board of Governors resolution to open an account with the bank clearly designating the signatories and the signing mandate certified by the District Education Officer. 4. Identification documents of the Signatories 5. Passport size photo for each Signatory 6. World Check report
<p>Registered Groups (Chama) Accounts</p>	<ol style="list-style-type: none"> 1. A copy Registration Certificate. 2. PIN Certificates of the group and all signatories. 3. Copy of the Group's Constitution (Memorandum) certified by DSDO. 4. Extracts of minutes of the meeting where a resolution was passed to open an account with the bank duly certified by the DSDO. 5. A copy of identification document for each of the Signatories 6. A passport size photo for each of the Signatories 7. World Check report

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