I&M Capital

# I&M Capital US Dollar Fixed Income Fund

## Frequently Asked Questions

*On Your Side*

1. **Please provide a brief description of the I&M Capital USD Fixed Income Fund?**

   The US Dollar Fixed Income Fund is an open-ended fixed income fund which aims to generate a competitive and attractive level of regular income in United States Dollars (USD), while ensuring that underlying risk in the asset is minimized. The fund is designed for investors looking for diversified investments pooled together to attract higher returns.

2. **What is the investment risk profile of the I&M Capital USD Fixed Income Fund?**

   The I&M Capital USD Fixed Income Fund is a medium-risk investment fund.

3. **Who is eligible to invest into the I&M Capital USD Fixed Income Fund?**

   The fund is designed for individuals as well as small and medium enterprises (SMEs) and Corporates with surplus cash available for investments.

4. **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.

5. **What is the minimum investment amount?**

   The minimum initial investment amount is USD 1,000. There is also a minimum top-up amount of USD 100 and a minimum withdrawal amount of USD 100.

6. **Is there a maximum limit an investor can invest?**

   There is no maximum limit.

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

   The fund has no lock-in period, investors are allowed to access funds at any period.

8. **Can the investment be made in any other currency apart from the United States Dollar?**

   The fund is purely a United States Dollar denominated fund, and this is the only currency the investment can be made in.

9. **How is the interest calculated?**

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

10. **Are there taxes applicable to interest earned on the fund?**

    Withholding tax @ 15% is applicable on the interest earned. This tax is final tax for individual investors and is deducted from the interest and paid to the tax authorities.

11. **Are there fees applicable on the fund?**

    Yes, a management fee of 1.5% per annum is charged on the total assets of the fund which is deducted before interest distribution. The daily published rate is net of the management fees but gross of withholding tax.

12. **Are there any other fees applicable?**

    There are no other fees applicable.

13. **Does the fund guarantee both Principal and Interest?**

    The fund does not guarantee principal or interest. This is a pure investment product.

14. **Where are the funds invested?**

The funds are invested in fixed income securities that are USD denominated.

15. **Are there any requirements before I start investing?**

The investor must have a USD account with I&M Bank prior to investing in the I&M Capital USD Fixed Income Fund.

Investors without I&M Bank accounts can visit any of the Bank's branches countrywide to open an account.

16. **How do I start investing?**

Investor can open an I&M Capital USD Fixed Income Fund through the I&M Bank On The Go (OTG) App by simply using their Credentials to log-in and accessing the I&M Capital Funds found under the 'Services' tab.

Investor may also visit any I&M Bank Branch country-wide and complete physical application form and transfer initial investment funds to the I&M Capital USD Fixed Income Fund collections account.

17. **What documents are required to open an I&M Capital USD Fixed Income Fund account?**

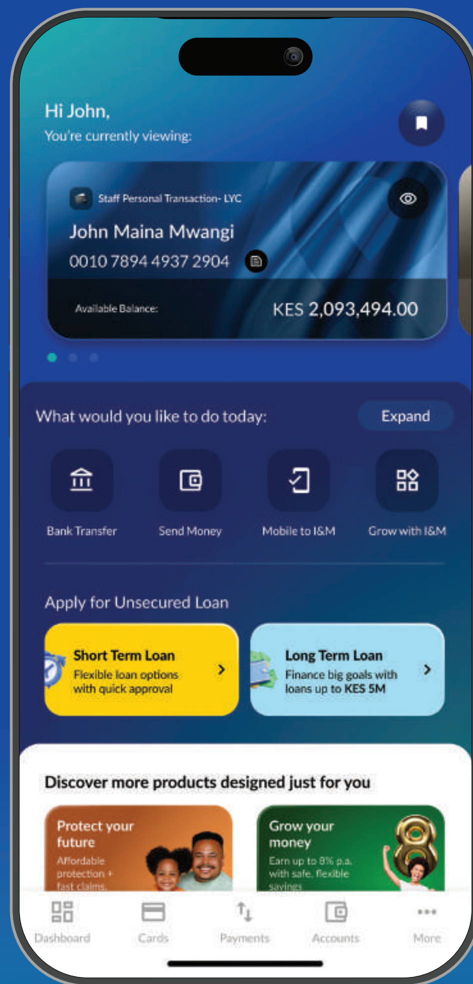
For individuals:

1. Duly completed I&M Capital Funds application form.
2. Valid Copy of ID/Passport.
3. Copy of KRA PIN Certificate.
4. Recent Passport size photo of the Investor(s).
5. Copy of Birth certificate (in case of a minor)

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

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

Account Name: I&M Capital Limited
Clients Account - USD Fixed Income Fund Collections Account
Bank: I&M Bank Limited, Kenya
Branch: 1 Park Avenue
Currency: United States Dollar (USD)
Account Number: 01003476581355




19. **Where do I submit the completed application forms?**

Investor completing the forms at any I&M Bank Branches are required to submit the forms through the branch.

Completed forms and KYC can also be emailed to unittrust@imbank.co.ke and the hard copies dispatched to I&M Capital Limited offices at 1 park Avenue, 1st Parklands Avenue,3rd floor.

20. **Is the application form different for young savers or minors?**

The same application form will be used for young savers, however, the application must be filled jointly with the guardian who should be above the age of 18 years.

21. **How long does it take to open an I&M Capital USD Fixed Income Fund account?**

Where an Investor uses the OTG App to on-board, the fund account, usually referred to as a 'member number' is provided immediately on completion of onboarding.

For physical applications, it takes 24 hours to open a fund account once the application forms and relevant KYC is provided, and the client funds the I&M Capital USD Fixed Income Fund collections account.

22. **Does an investor receive any confirmations once the fund account is opened?**

Yes, the investor will receive:

1. A welcome letter within 2 working days of account opening provided they have made their first initial investment, and
2. A purchase confirmation within 2 working days after making the initial investment.

23. **Will the funds start earning interest immediately they are sent to the I&M Capital USD 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 receive value within two working days.

24. **Can I open more than one USD fund account?**

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

25. **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 USD 100 with no maximum limit.

26. **What is the process of a top up?**

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

Top-up can also be done via I&M Bank's OTG platform or Internal Transfer at the Branch.

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

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

28. **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.

29. **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 USD 100 must be adhered to.

30. **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.

31. **Are there charges for withdrawals?**

No. There are no charges on withdrawals.

32. **What process do I follow to withdraw funds?**

You can withdraw funds from your I&M Capital USD Fixed Income Fund account through the OTG mobile or Web App or by making a request from your registered email with us to unittrust@imbank.co.ke with details of your member number and amount to be withdrawn.

33. **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 investor's registered bank account.

34. **Does the investor receive a confirmation of the withdrawal amount?**

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

35. **Can I receive any interest earned monthly into my bank account ?**

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

36. **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.

Investors may also view and download statements from the OTG App.

37. **Where can the daily rates be viewed?**

The rates are published daily on the I&M Capital limited bulletins or on our website; https://www.im-bankgroup.com/ke

Daily rates are also available on the OTG mobile or web applications.

38. **Can an investor borrow funds from I&M Bank against holdings in the I&M Capital USD Fixed Income Fund?**

Yes, Investors can secure short term facilities with I&M Bank Kenya against the I&M Capital USD Fixed Income Fund portfolio.

39. **Can the investments be viewed on OTG platform?**

Yes, it is possible to view your investments on the OTG mobile and Web applications.

40. **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.

## Annexure 1

| | |
|---|---|
| **Companies Incorporated in Kenya** | 1. Duly Completed and signed Account Opening Form incorporating General Terms and Conditions<br>2. Board of Directors Resolution (Signed by at least two Directors)<br>3. ID / Passport of all signatories to the account (Certified)<br>4. ID / Passport of the Directors (Certified)<br>5. Digital passport photos of all signatories to the account and directors<br>6. PIN Certificate of all signatories to the account and directors (Certified)<br>7. Memorandum and Articles of Association (Certified)<br>8. Certificate of Incorporation (Certified)<br>9. PIN Certificate of business entity (Certified)<br>10. Company Search – (CR12) |
| **Public Schools & Institutions** | 1. A copy of School Certificate of Registration<br>2. A letter from the Ministry of Education - by District Education Officer (DEO) authorizing the School to open the Account<br>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 Office<br>4. Identification documents of the Signatories<br>5. Passport size photo for each Signatory |
| **Registered Groups (Chama) Accounts** | 1. A copy of the Registration Certificate<br>2. PIN Certificates of the group and all signatories<br>3. Copy of the Group's Constitution (Memorandum) certified by DSDO<br>4. Extracts of minutes of the meeting where a resolution was passed to open an account with the bank duly certified by the DSDO<br>5. A copy of identification document for each of the Signatories<br>6. A passport size photo for each of the Signatories |

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