

14. PROCEDURE FOR APPLICATION AND ALLOTMENT

The process for participating in this offering involves the key steps discussed below:

1. APPLICATION FOR UNITS

- 1.1 Prospective investors to whom this prospectus has been addressed are hereby invited to apply for the units of the ETF Securities through Vetiva Fund Managers Limited.
- 1.2 Applications for the Index Securities must be made in accordance with the instructions set out at the back of the application form. Care must be taken to follow these instructions, as applications which do not comply will be rejected.
- 1.3 The Application List for the Index Securities will be open from 03 August, 2015 to 28 August, 2015. The minimum to be applied for is indicated on the relevant application form. The number of units for which an application is made and number of baskets of securities tendered should be entered in the boxes provided.
- 1.4 Applicants should sign the form; write their names, address, daytime telephone number and other information as indicated in the boxes provided. A corporate applicant should affix its seal and state its Incorporation (RC) Number in the boxes provided.

2. ALLOTMENT OF UNITS

Vetiva Fund Managers Limited reserves the right to accept or reject any application in whole or in part for not meeting the conditions of the Offer. The allotment proposal will be subject to the clearance of the Board of Vetiva Fund Managers Limited. Please note that the Directors reserve the right to allot the units on a “first come first serve” basis. The basis of allotment will be subject to the approval of the Commission.



15. 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. A brokerage commission of 0.20% will be paid on the value of allotted Units in respect of applications bearing the Receiving Agent's official stamp.

The Issuing House/Fund Manager cannot accept responsibility for the conduct of any Receiving Agent. Investors are therefore advised to conduct their own independent enquiries before choosing an agent to act on their behalf. Evidence of deposit of securities with any Receiving Agent, in the absence of corresponding evidence of receipt by the Issuing House/Fund Manager, cannot give rise to a liability on the part of the Issuing House/Fund Manager under any circumstances.

AAA Stockbrokers Limited	Fidelity Union Securities Limited	PML Securities Company Limited
Adamawa Securities Limited	Financial Derivatives Company Limited	Professional Stockbrokers Limited
Adonai Stockbrokers Limited	Finmal Finance Securities Limited	Pivot Trust & Investment Limited
Afrinvest (West Africa) Limited	First Equities Securities Limited	Profund Securities Limited
AIL Securities Limited	First Stockbrokers Limited	Prominent Securities Limited
Alangrange Securities Limited	FIS Securities Limited	PSL Securities Limited
Alliance Capital Management Limited	Foresight Securities & Investment Limited	PSI Securities Limited
AMYN Investments Limited	Forte Asset Management Limited	Pyramid Securities Limited
Anchoria Investment & Securities Limited	Forthright Securities & Investment Limited	Quantum Securities Limited
Apel Asset & Trust Limited	Fountain Securities Limited	Rainbow Securities & Investment Limited
APT Securities & Fund Limited	Futureview Financial Services Limited	Reading Investment Limited
Aquila Capital Limited	Gidauniya Investment & Securities Limited	Regency Assets Management Limited
Asset Resource & Management Limited	Global Asset Management (Nigeria) Limited	Resano Securities Limited
Associated Asset Managers Limited	Golden Securities Limited	Resort Securities and Trust Limited
Atlas Portfolio Limited	Greenwich Trust Limited	Reward Investment & Securities Limited
Belfry Invest. & Sec. Limited	GTB Asset Management Limited	Rivtrust Securities Limited
Best Link Investment Limited	GTB Securities Limited	Rolex Securities Limited
Bestworth Assets & Trust Limited	GTI Capital Limited	Rostrum Investment & Securities Limited
BFCL Assets & Securities Limited	Heartbeat Investments Limited	Royal Crest Finance Limited
BIC Securities Limited	Hedge Securities & Investment Company Limited	Santrust Securities Limited
BSD Securities Limited	Horizon Stockbrokers Limited	Securities Trading & Investment Limited
Bytofel Trust & Securities Limited	Stanbic IBTC Asset Management Limited	Securities Solutions Limited
C & I Heritage Limited	ICMG Securities Limited	Security Swaps Limited
Calyx Securities Limited	ICON Stockbrokers Limited	Shelong Investment Limited
Camry Securities Limited	Independent Securities Limited	Sigma Securities Limited
Capital Assets Limited	Intercontinental Securities Limited	Signet Investments & Securities Limited
Capital Bancorp Limited	International Standard Securities Limited	Smadac Securities Limited
Capital Express Sec. Limited	Interstate Securities Limited	Solid-Rock Securities & Investment Limited
Capital Trust Brokers Limited	Investment Centre Limited	Spring Capital Markets Limited
Cash Craft Asset Management Limited	Investment Masters & Trust Limited	Spring Trust & Securities Limited
Centre-Point Investment Limited	Jamkol Investments Limited	Springboard Trust & Investment Limited
Century Securities Limited	Kapital Care Trust & Securities Limited	Stanwal Securities Limited
Chapel Hill Advisory Partners Limited	Kundila Finance Services Limited	Sterling Capital Markets Limited
Citi Investment Capital Limited	Lambeth Trust & Investment Company Limited	Strategy and Arbitrage Limited
City Investment Management Limited	LB Securities Limited	Summa Guaranty & Trust Company Limited
Clearview Investment Company Limited	Lead Capital Limited	Summit Finance Company Limited
Compass Investment & Sec. Limited	Lighthouse Asset Management Limited	Supra Commercial Trust Limited
Core Trust & Investment Limited	Maclaize Trust & Securities Limited	TFS Securities and Investment Company Limited
Cowry Asset Management Limited	Mainland Trust Limited	The Bridge Securities Limited
Cradle Trust Finance & Sec. Limited	Mainvest Asset Management Limited	Tiddo Securities Limited
Crownwealth Assets Management Limited	Marimpex Finance & Investment Limited	Tomil Trust Limited
CSL Stockbrokers Limited	Marina Securities Limited	Topmost Finance & Investment Limited
De-Canon Investments Limited	Marriot Securities Limited	Tower Asset Management Limited
Deep Trust Investment Limited	Maven Asset Management Limited	Tower Securities & Investment Company Limited
De-Lords Securities Limited	Maxifund Invest & Securities Limited	Traders Trust & Inv. Co. Limited
Denham Management Limited	MBC Securities Limited	Trans Africa Fin. Services Limited
Dependable Securities Limited	MBL Financial Services Limited	Transworld Investment & Finance Company Limited
Diamond Securities Limited	Mega Equities Limited	Tropics Securities Limited
EBN Securities Limited	Mercov Securities Limited	Trust Yields Securities Limited
Emerging Capital Limited	Meristem Securities Limited	Trusthouse Investment Limited
EMI Capital Resources Limited	Metropolitan Trust Nigeria Limited	TRW Stockbrokers Limited
Empire Securities Limited	Midland Capital Markets Limited	UBA Capital Limited
Enterprise Stockbrokers Plc	Molten Trust Limited	UBA Stockbrokers Limited
Epic Investment & Trust Limited	Mountain Investment & Securities Limited	UIDC Securities Limited
Equity Capital Solutions Limited	Mutual Alliance Investment & Securities Limited	UNEX Securities & Investment Limited
ESL Securities Limited	Networth Securities & Finance Limited	Union Capital Markets Limited
Eurocomm Securities Limited	Newdevco Investment & Securities Limited	Valmon Securities Limited
Excel Securities Limited	Nigerian International Securities Limited	Valueline Securities & Investment Limited
Express Discount Asset Mgt. Limited	Nigerian Stockbrokers Limited	Vetiva Capital Management Limited
Express Portfolio Services Limited	Nova Finance & Securities Limited	Vision Trust and Investment Limited
F& C Securities Limited	Oasis Capital Limited	Viva Securities Limited
Falcon Securities Limited	Omas Investment & Trust Limited	Wizatrade Capital Asset Management Limited
FBC Trust and Securities Limited	Options Securities Limited	WSTC Financial Services Limited
FBN Securities Limited	P.S.I. Securities Limited	Yobe Investment and Sec. Limited
FCMB Capital Markets Limited	Peninsula Asset Management Limited	Yuderb Investment & Securities Limited
Fidelity Finance Co. Plc	Pilot Securities Limited	Zenith Securities Limited
	Pinefields Investment Services Limited	Zuma Securities Limited



KNOW – YOUR – CUSTOMER DOCUMENTATION (All Investors should provide attested KYC documents. Please see instruction for requirements)Please tick in the box to indicate that KYC documents are attached **OCCUPATION**

Professional Business Housewife Retired Student Public Sector/ Government Service Private Sector Service
 Proprietorship Others (please specify) _____

Is any person associated with this account a current/former head of state, senior official in any government, senior executive of state-owned enterprise or senior politician in/outside of Nigeria; or an immediate family member or close advisor of such an individual; or is this account held by an organization controlled by such an individual? (Please ✓) Yes No

BANK ACCOUNT DETAILS FOR E-DISTRIBUTIONS (Please refer to instructions)NUBAN Account No.:

--	--	--	--	--	--	--	--	--	--	--

Account Name: _____

Bank Name: _____ Bank Branch: _____

State: _____ Sort Code: _____

Account Type: Savings Current Others (please specify) _____**INVESTMENT DETAILS: (PLEASE TICK APPROPRIATE BOX)**

CASH SUBSCRIPTION IN- SPECIE SUBSCRIPTION (BASKET DELIVERY)

No. of Units _____ (in words) _____

(Please include the number of Units you wish to Subscribe for/ Redeem. Please refer to Instruction)

PAYMENT DETAILS:Direct transfer Cheque/Bank Draft

Cheque No./ DD No.	Cheque./ Bank Draft Date	Bank Name	
Amount in figures (₦)			
Amount in words			

CENTRAL SECURITIES CLEARING SYSTEM ACCOUNT DETAILS:

Name of Stockbroker _____

CSCS A/C No. _____

CHN A/C No. _____

* Investors must ensure that the sequence of names as mentioned in this Application Form matches that of the account held by the Investor with the CSCS.



APPLICATION FORM – VI ETF

SECURITIES TENDERED (FOR IN-SPECIE SUBSCRIPTION):			
NUMBER OF BASKET(S) TENDERED			
S/No.	SECURITIES	WEIGHTS (%)	NUMBER OF SHARES
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
	CASH COMPONENT (if applicable)		₹

CONFIRMATION, AUTHORISATION AND SIGNATURE(S)		
SIGNATURE	2 ND SIGNATURE (Corporate/Joint)	OFFICIAL SEAL/RC. No.
		OR *THUMBPRINT* (For Illiterates only)
NAME OF AUTHORISED SIGNATORY (Corporate only)	NAME OF AUTHORISED SIGNATORY (Corporate/Joint)	
DESIGNATION (Corporate only)	DESIGNATION (Corporate only)	

Please note that by signing this Application Form, the Investors also give the Important Declarations set out in the instructions section of the Application Form.

I/We hereby apply for the allotment / Purchase of Units of the ETF, as indicated in this form and confirm that I/we have read, understood and are bound by the terms and conditions of this Application Form, including the Important Declarations in the instructions to the Application Form, the contents of the Prospectus for the Offer, and am/are fully capable of assessing and bearing the risks involved in purchasing the Units, and agree to abide by the terms, conditions, rules and regulations of the ETF.

I /We hereby authorise Vetiva Fund Managers Limited and its agents to disclose personal data / details of my investment to anyone as may be necessary or expedient for the purposes of administration of investments in the Units of the ETF.

I/We hereby undertake to pay the required money/payment towards Subscription of the Units of the ETF made through this Application Form within one day of making such application or within such time as directed by Vetiva Fund Managers Limited.

FORM OF ATTESTATION (Compulsory requirement for a witness of a thumbprint impression only)

I, _____ [please insert full name of person attesting] of [insert address] hereby testify that the above *thumbprint* was affixed in my presence this.....day of.....201...., and is the true right thumb print of [insert name of person executing] who has acknowledged to me after due explanation of the Application Form in the language understandable to him that (i) he/she has voluntarily executed this instrument and (ii) he/she understands the contents and effect thereof.

As witness my hand this.....day of..... 201....

Witness Signature:



INSTRUCTIONS FOR COMPLETING THE APPLICATION

1. GENERAL:

- a. Applications must be made only on this Application Form, or photocopy, downloaded or scanned copy of the Application Form.
- b. The Application List for the Units will be open to prospective investors for the duration specified in the Prospectus.
- c. Please refer to the Prospectus carefully before filling the Application Form. All Investors are deemed to have read and accepted the terms in this Offering Documents and instructions in this Application Form subject to which this offer is being made and bind themselves to the terms thereof upon signing the Application Form and tendering the payment.
- d. The Units of the Schemes may be bought / sold like any other stock on the NSE. Alternatively, the Authorised Dealer can directly buy/sell Units with the Fund in Creation Unit size. Please refer to the Prospectus for definitions of Authorised Dealer and details regarding Subscription / Redemption of Units of the Schemes on the NSE.
- e. All applications are subject to detailed scrutiny and verification. Applications which are incomplete, invalid or ambiguous in any respect are liable to be rejected after acceptance and verification. Application Form may be accepted or rejected at the sole and absolute discretion of the Trustees / Fund Manager. Please refer to the Prospectus for further details on rejection of applications.
- f. Investors shall ensure that any overwriting or correction shall be countersigned by the Investors, failing which the Fund Manager / Trustees may at its sole discretion reject such application.
- g. Irrespective of mode of holding, all communication and payments shall be made by the Fund only in the name of and favouring the main applicant, including all transaction advices, Dividend or Redemption payments, and all other relevant correspondence.

2. CSCS DETAILS:

- a. The Units of the Schemes are issued / repurchased and traded compulsorily in dematerialized form. As the Units of the Scheme will be issued in dematerialized form, relevant details of the Central Securities Clearing System (CSCS) and the beneficiary account should be provided in the "CSCS Account Details" section in the Application Form.
- b. Investors must ensure that the sequence of names as mentioned in the Application Form matches that of the account held by the Investor with the CSCS and are required to indicate in the application the relevant account numbers of the Investor.
- c. Only those applications where the details are matched with the CSCS data will be treated as valid applications. If the details mentioned in the application are incomplete, incorrect, and not matched with the CSCS data, the application shall be treated as invalid and shall be liable to be rejected.

3. APPLICANT INFORMATION:

- a. An application for a minor must include the full names and date of birth of the minor, as well as the full names and address of the adult (Parent or Guardian) making the application on such minor's behalf.
- b. An application from a corporate body must bear the corporate body's common seal and be completed under the hand of a duly authorised official.
- c. Name of the contact person with designation should be mentioned in case of investments by a company, body corporate, partnership, society, mutual fund, trust and other non-individual Investors. Further, a document providing evidence of the authority of the organisation to invest in the Fund, along with the updated specimen signature list of authorised signatories and a certified copy of memorandum and articles of association and / or bye-laws and / or trust deed and / or partnership deed and certificate of registration or any other documents as the case may be shall be furnished along with the Application Form. In case of a trust / fund, it shall submit a certified true copy of the resolution from trustee(s) authorising such Purchases. The officials should sign the application under their official designation and furnish the list of authorised signatories. Please refer to the 'Investor's Documentation and Particulars Grid', provided in this Prospectus and also available on our website www.vetiva.com/funds for further details on supporting documents to be provided along with the Application Form.



- d. Joint applicants must all sign the Application Form.
- e. An application by an illiterate should bear his right thumbprint on the Application Form and be witnessed by an official of the Receiving Agent at which the application is lodged who must have first explained the meaning and effect of the Application Form to the illiterate in his own language. Above the thumb print of the illiterate, the witness must record in writing that he has given this explanation to the illiterate in a language understandable to him and that the illiterate appeared to have understood same before affixing his thumb impression. An applicant should not print his signature. If he is unable to sign in the normal manner he should be treated for the purpose of this Offer as an illiterate and his right thumbprint should be clearly impressed on the Application Form.

4. KNOW YOUR CUSTOMER (“KYC”):

- a. KYC is mandatory, under the Money Laundering (Prohibition) Act (MLPA), 2011, SEC Rules and Regulations and Anti-Money Laundering /Combating Financing of Terrorism (AML/CFT) Compliance Manual (developed by the SEC), for all applications/ investments in mutual funds (fresh Purchases / additional Purchases). Each Investor (including joint Unit holder, guardian, minor, institutional investors, other non-institutional investors) who wishes to invest any amount in the Schemes, needs to submit the relevant KYC documents as set out in the ‘Investor’s Documentation and Particulars Grid’, provided in this Prospectus and also available on our website www.vetiva.com/funds.
- b. Applications where KYC is not completed will be rejected. All documents submitted should be in original along with a self-attested copy. The original will be returned after verification. Alternatively, Investors may submit copies duly attested by a manager of a scheduled commercial bank (the designation seal should be affixed), notary public or gazetted officer.
- c. In case the Investor/Unit holder is a minor, then the KYC documents of both the minor and the guardian shall be submitted.

5. BANK ACCOUNT DETAILS

- a. Investors should provide the name of their bank, branch address, account type and account number. Applications without complete bank details shall be treated as incomplete and may be rejected.
- b. By default, all Dividend and Redemption proceeds will be electronically credited directly into your bank account. However, if we do not have the required information to do the credit electronically, we will make the payment by cheque. If you do not wish to receive your Dividend and Redemption payments electronically and would prefer to receive the same by cheque, please contact the Transfer Agent in this respect.

6. MINIMUM APPLICATION

Applications must be for a minimum of 100,000 Units. Applications for more than 100,000 Units must be in multiples as specified in the relevant application form. The number of Units for which an application is made and the applicable value should be entered in the boxes provided

7. INVESTMENT DETAILS

a) Portfolio Deposit

Portfolio Deposit means a pre-defined basket of Securities that represent the underlying index and will be defined and announced on a daily basis and can change from time to time. Please refer to our website, www.vetiva.com/funds, for the latest underlying index before investing in the Scheme.

The Portfolio Deposit will only be accepted in electronic form (dematerialised mode) and the stocks will have to be credited to the CSCS account of the relevant Fund with the Custodian. Details of the Portfolio Deposit to be submitted are available at our website, www.vetiva.com/funds. The CSCS account details of the Funds are as follows:

ETF	VB ETF	VCG ETF	VIETF
Account Name:	UBA NOM/VETV.BANKING EXCH.TRADED FD	UBA NOM/VETV.CON.S.GOODS. EXCH.TRAD.FD.	UBA NOM/VETV.INDUSTRIAL EXCH.TRAD.FD
CSCS Account No:	4857412	54676775	55265516
CHN No:	C5594894UB	C5594893UB	C5594895UB



b) Cash Component

The Cash Component represents the difference between the Applicable NAV of a Creation Unit and the market value of the Portfolio Deposit (the cash component will be nil during the initial offer) .The Cash Component for creation will vary from time to time and will be decided and announced by the Fund Manager on its website and other data providers and media at large. Please refer to our website (www.vetiva.com) for details on the Cash Component.

For Cash Component all cheques and bank drafts should be drawn in favour of the relevant Fund’s account name with the Custodian and marked “Account Payee only”. Please also refer to the table below for details of the respective Fund A/C names and account numbers, for direct transfers:

ETF	VB ETF	VCG ETF	VIETF
Bank Name:	UBA PLC	UBA PLC	UBA PLC
Account Name:	UBA NOMINEE / VETIVA BANKING EXCHANGE TRADED FUND	UBA NOMINEE /VETIVA CONSUMER GOODS EXCHANGE TRADED FUND	UBA NOMINEE/VETIVA INDUSTRIAL EXCHANGE TRADED FUND
Account Number:	1019092499	1019092815	1019092482

- c) The Investor is required to transfer the requisite Securities constituting the Portfolio Deposit to the relevant Fund’s CSCS account while the Cash Component has to be paid to the Custodian. On confirmation of the same by the Custodian, the Fund Manager will transfer the respective number of Units of the relevant Scheme into the Investor’s CSCS account.

8. CANCELLATION

Please note that application once submitted cannot be cancelled under any circumstances. Once an application for Subscription is submitted, the Investor will have to submit a Redemption request for redeeming the Units.



INVESTOR DOCUMENTATION AND PARTICULARS GRID

Reference	Yes/No	N/A
<p>The following documents / information are required in addition to executing the duly completed application/subscription forms</p>		
A	Individuals	
1 Personal Identity (e.g. International Passport, National ID Card, Drivers' Licence, INEC Voters Card or any other Government issued ID bearing the Unitholders name and photograph		
2 Public Utility Receipt -PHCN, NITEL, Bank Statement etc		
3 One Passport sized photograph of the signatory (ies)		
B	Corporate Bodies/Institutional Investors	
1 Copy of Certificate of Incorporation or its equivalent		
2 Copy of Memorandum and Articles of Association or its equivalent		
3 Copy of Certified True Copy of Form C07 (Particulars of Directors) or its equivalent		
4 Copy of Certified True Copy of Form C02 or its equivalent		
5 A document providing evidence of the authority of the organisation to invest in the Schemes		
6 A specimen signature list of authorised signatories		
C	Trustees	
1 Copy of Trust Deed or any other documents creating the Trust		
2 Valid Personal Identification of the each of the trustees/authorised signatories		
3 Signature mandate duly executed by the trustees/signatories		
D	Deceased/Executorship Accounts	
1 Copy of Grant of probate/ letter of administration (whichever is applicable)		
2 Valid Personal Identification of the executor/administrator=		
3 Public Utility Receipt -NEPA, NITEL, Tax Clearance etc issued within the last three months of the executor/administrator		
4 One passport sized photographs of the executor/administrator		
<p>_____</p> <p><i>Please list any additional information/documentation submitted</i></p> <p>1. _____</p> <p>2. _____</p>		
<p>The Investor Name: _____</p> <p>(Signature) _____</p> <p>(Date) _____</p>		
FOR OFFICIAL USE ONLY		
<p>Verified by & signed off by: _____</p> <p>Comments (if any): _____</p>		
<p>Signed off by Vetiva Fund Managers Limited: _____</p> <p>Comments (if any): _____</p> <p>_____</p>		



APPLICATION FORM
VETIVA SECTOR SERIES ETFs

