

ZENITH EQUITY FUND SUMMARY PROSPECTUS

SUMMARY OF THE OFFER

The Offer	<ul style="list-style-type: none">• 500 Million units at ₦10 each• ₦5 billion minimum payable in full application
Fund Manager	<ul style="list-style-type: none">• Zenith Bank PLC
Issuing House	<ul style="list-style-type: none">• Zenith Capital Limited
Method of Offer	<ul style="list-style-type: none">• Offer for subscription (IPO)
Minimum Subscription	<ul style="list-style-type: none">• ₦100,000 or 10,000 units• Additional units in multiples of ₦25,000 or 2,500 units
Duration of the Offer	<ul style="list-style-type: none">• Opening: 5th May 2008• Closing: 11th June 2008
Investment Objective	<ul style="list-style-type: none">• Capital appreciation• Diversification
Target Investors	<ul style="list-style-type: none">• Aggressive growth needs• Seeking diversification• High risk appetite
Asset Allocation	<ul style="list-style-type: none">• 80% in listed Equities• 20% in fixed income securities
Risk Levels	The fund will have some money market and bond investments but will have a fair proportion of its investment in equities
Asset Class	<ul style="list-style-type: none">• Government securities• Corporate bonds• Commercial bills• Listed Shares

ABOUT MUTUAL FUNDS

A mutual fund is a unit trust made up of a pool of investors' money, managed by a fund manager who invests that pool of money in several investment instruments (equities, fixed income securities etc). Normally, units are allotted and priced to reflect the total value of the fund. Every investor in the fund holds units which represent a portion of the fund, and subsequent capital gains are mirrored in the price of the units. Thus, a mutual fund could be open-ended or close ended. While an open-ended mutual fund is open to new investors at any stage of its life cycle, in the case of a closed ended mutual fund, only investors who initially pooled the funds can participate.

ZENITH EQUITY FUNDS

The Zenith Equity Fund is an open-ended unit trust scheme that invests predominantly in equities in Nigeria as well as in investment grade fixed-income securities. It should be noted that during the Offer period, Units in the Fund may be purchased at the Subscription Price. Subsequent to the Offer period however, additional Units in the Fund will be created and purchased on demand by subscribers on an on-going basis at a price computed in accordance with the SEC's approved basis for computing Offer Price.

The Fund, Zenith Equity Fund, is designed for investors seeking to optimize their returns at minimal risk. It provides a relatively cheap opportunity for investors to build wealth at a considerably lower risk than direct stock investments and higher potential returns than fixed income instruments.

SOME BENEFITS OF ZENITH EQUITY FUND

- ❖ **Professionalism** : The Fund offers investors the opportunity to have access to professional portfolio management
- ❖ **Diversification**: The asset allocation strategy as spelt out by the Fund Manager makes this type of Fund more effective, in managing risk compared to other type of investments
- ❖ **Liquidity**: This type of Fund is highly liquid and investors can cash in their investments, within the stated rules in the Fund's Trust Deed.
- ❖ **Administration**: A very big plus as it eases administrative hassles
- ❖ **No Return Monies**: It is an open-ended Fund, so no returned monies

HOW TO INVEST

- ❖ Collect your Offer application form in any of Zenith Bank Plc branches nationwide, any Receiving Agent, Stockbrokers or it could be downloaded from Zenith Bank Website.
- ❖ Your completed Offer Application Forms should be lodged with any of the Receiving Agents, stockbrokers or any of the Zenith Bank Plc branches nationwide. The cheque or draft must be crossed with 'ZENITH EQUITY FUND.

Investors should see the content of this report as one of the factors to consider in making their investment decision. Zenith Bank Plc and its employees accept no liability for any loss arising from the use of this information. Enquiries should be directed to Ken Brai, Charles Ujomu, Tochi Okoronkwo or Hafford Udochukwu