

was authorized by the Registrar General's Department under the terms of Section 318 of the Companies Code. Following the promulgation of the Securities Industry Law, 1993 (PNDC Law 333), the operation and regulation of the Republic REIT have been placed under the supervision of the Securities and Exchange Commission (SEC).

HOW CAN I GET OUT OF THE FUND COMPLETELY OR REDEEM PART OF THE MONEY?

Complete a redemption form and submit it duly signed. The Manager is obliged to redeem the units and make payment for them within a maximum of five working days at the prevailing bid price on the actual day of disinvestments as displayed by the Manager.

DIVERSIFICATION

The Republic-REIT provides investment into the real estate sector, diversification within this sector is an effective hedge against inflation in the long-term. In theory, diversification of investments leads to cross cancellation of risks, an optimally balanced portfolio and the achievement of optimum returns. This advantage is however, unavailable to the majority of individual investors, as it requires a large capital outlay. By pooling resources in the Trust, REIT holders

achieve this advantage.

EXPERIENCED AND SKILLED FUND MANAGERS

Republic Investments is the premier collective investment scheme manager in the country. The company has been in the fund management business since 1991 and has the requisite infrastructure and experience.

TRUSTEES

Trustees Merchant Bank (Ghana) Limited, is the Trustee of the Fund. It is the Trustee's responsibility to ensure that the Republic REIT is managed effectively for the benefit of the unit holders.

AUDITORS

John Kay & Co. Ltd, a firm of reputable Chartered Accountants, audits the Fund.

Republic Investments (Ghana) Limited

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OTHER SERVICES

Financial Advisory: Debt Instrument Structure, Feasibility Studies, Business Plans/Valuation.
Asset Management: Pension/Provident Funds, High Net Worth, Endowment Fund.

Managed Funds: Republic Unit Trust, Republic REIT, Republic Equity and Republic F-Plan Trust
Republic Securities: Securities Trading, Corporate Finance, Investment Advisory & Research

1. ABOSSEY OKAI
2. ACCRA CENTRAL
3. ACHIMOTA
4. ADABOKROM
5. ADABRAKA
6. ADJIRINGANOR
7. AKONTOMBRA
8. ASAMANKESE
9. ASANKRAGUA
10. ASEMPANEYE
11. ASHAIMAN
12. ASOKWA
13. BAATSONA
14. BOLGATANGA
15. CAPECOAST
16. DANSOMAN
17. EBANKESE
18. ESSAM
19. GOASO
20. JUABOSO
21. KASOA
22. KASOA AGENCY

23. KNUST
24. KOFORIDUA
25. KUMASI MAGAZINE
26. KUMASI MAIN
27. LEGON
28. MADINA
29. NEWTOWN
30. POST OFFICE
31. PRIVATE BANKING
32. RIDGE
33. SEFWI BEKWAE
34. SEFWI WIAWSO
35. SWEDRU
36. TAKORADI
37. TAMALE
38. TECHIMAN
39. TEMA
40. TEMA COMMUNITY 25
41. TUDU
42. WINNEBA



Republic Real Estate Investment Trust



Republic Investments

WHAT IS REPUBLIC REAL ESTATE INVESTMENT TRUST?

The Republic-REIT is a collective investment scheme whose main objective is to provide investors with capital appreciation in a long term diversified portfolio. The professionally managed fund's primary focus is to invest mobilized funds into securities of real estate companies, development of real estate or invest in companies that engage in real estate investment activities. Set up by Republic Investments, a subsidiary of (REPUBLIC BANK formally HFC BANK), in July 1995, it serves as an alternative investment vehicle for diversification into residential and commercial real estate activities.

INVESTMENT OBJECTIVES

The Republic-REIT has a dual objective, being a high income and a long-term capital growth fund. The Manager of Republic-REIT invests directly in housing developments; equities of corporate real estate institutions, and holds property for rental income. Twenty-five percent (25%) of the Fund is also invested in high-yielding short-term securities to provide liquidity.

INVESTMENT STRATEGY AND PORTFOLIO STRUCTURE

To attain its high-income goal, the Fund invests mainly in real estate, land, shares and bonds. A small percentage of the Fund is invested in money market instruments. Capital appreciation is achieved by investing about 75% of the portfolio in Real Estate projects, which provides higher returns.

HOW DIFFERENT IS REPUBLIC REIT FROM THE EXISTING FUNDS IN THE FAMILY?

The Republic-REIT, one of the four collective funds in the Republic Investments' family of funds, REIT invests in real estate activities. The Unit Trust is a short term money market fund which invests in short term securities. The Equity Trust has a Long Term and capital appreciation objective whereas the Future Plan Trust is a balanced fund which

seeks long term income and capital appreciation. The Republic REIT is distinct from the rest of the funds because it is the only one that invests in landed property.

HOW DOES REPUBLIC REIT OPERATE?

The Fund mobilizes funds from individuals, groups, churches, charities and corporate bodies into a big pool and invests such funds on behalf of members into the real estate sector. The minimum initial investment is GH¢50 and subsequent investments are at a minimum of GH¢10.

HOW CAN I INVEST IN THE FUND?

The fund is open to the general public, all individuals and institutions who can afford the required minimum contributions may purchase units. Parents can invest in trust for their children or minors; and Investments can be made in trust for others.

What are the Investment methods?

- Cash payments at any of the Republic Bank branches.
- Cheques can also be made payable to Republic Unit Trust.
- Clients can institute Standing Orders with their bankers for monthly investments.
- For clients with Republic Bank accounts, no transfer fees will be charged.
- Clients can issue post-dated cheques.
- Wire transfers can be initiated at any branch. Ask for details at any branch.
- Direct Debit
- Mobile Money

WHO DECIDES ON WHERE MY MONEY SHOULD BE INVESTED?

The Fund Manager is responsible for the selection of assets and the management of the portfolio based on objectives stated in the trust deed. Unit holders do not have direct ownership of the individual securities purchased by the fund

but are rather part owners of the REPUBLIC REIT.

WHAT TYPE OF RETURNS CAN I MAKE FROM MY INVESTMENTS?

Members of the Fund will receive capital gains/loss and income as the total return from investing in the fund. Capital gains/loss is the difference between the current market price of the share and the purchase price. E.g. If you bought 100 Units at GHC 1.00 and the current price is GHC 1.50, then the returns is the GHC 0.50 difference.

ARE THERE ANY RISKS ASSOCIATED WITH THE FUND?

As with any investment, the fund may be exposed to Market Risk and Interest Rate. Risk Investors are to note that the yield on their investments is not guaranteed and can rise or fall.

HOW CAN I MONITOR THE PERFORMANCE OF MY INVESTMENT?

Daily update of the unit price of the fund are made available on our website; www.republicinvestmentsgh.com. Additional information will also be provided in the annual report on the fund. Client statements are mailed semi-annually or as and when requested.

LIQUIDITY & FLEXIBILITY

The Manager of Republic REIT is obliged to buy-back units on demand of the unit holders, thus providing substantial liquidity to investors.

Other advantages include:

- Low Operating Costs
- Transparency
- Tax Exemptions
- No exit charges

MANAGEMENT FEES

Republic Investments manages the Republic-REIT for a fee agreed under the Trust Deed. The Manager is paid a management fee at the rate of 2.5% of the fund value per annum. The Manager



also charges a one-time initial fee of 1% as a front-end fee on the spread between the Offer and Bid prices. There is no penalty for early withdrawal.

ACCESS TO BANKING SERVICES

Republic Financial Holdings Limited (RFHL) being the parent company of the Republic Bank and Republic Investments and all its collective schemes and also provides its investors with total banking services.

TAXATION

Returns on the Republic REIT are Tax – Exempt

WHO ARE THE REGULATORS OF THE FUND AUTHORISING INSTITUTION?

The Republic-REIT was established under the Companies' Code, 1963 (Act 179). The scheme