

EDC INVESTMENTS LTD
(A Member of the Ecobank Group)

EDC GHANA AFRICA CASH TRUST

PROSPECTUS



THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ CAREFULLY. If you are in doubt about its contents or the action to take, please consult your stockbroker, banker, solicitor, accountant, or other professional adviser for guidance.

EDC GHANA AFRICA CASH TRUST

PROSPECTUS (SCHEME PARTICULARS)

(Rules and Regulations of the Unit Trust & The Scheme Particulars)

Offer for Subscription

Initial Applications for a minimum of
500,000 Units at GHS1 per unit
Payable in full on application

OFFER OPENS: APRIL 23, 2024

OFFER CLOSES: MAY 14, 2024

Promoter
EDC INVESTMENTS LTD.

The date of this Prospectus is JANUARY 29, 2024



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DEFINITIONS

In this Prospectus, the words and expressions set out below have the meanings set out opposite them:

TERM	DEFINITION
"Application Form"	The application form to subscribe for Units enclosed with this Prospectus.
"Business Day"	Monday to Friday excluding any day designated as a public or statutory holiday in Ghana.
"Contract Note"	A confirmation note containing evidence of purchase of Units and title to the number of Units a Unitholder has in the Trust.
"Institutional Investor"	Entities such as corporations, associations, pension funds, endowment funds, provident funds, non-profit organizations and other institutions.
"IPO" or "Offer"	The initial public offer for subscription to the public and institutions of a minimum of 500,000 Units at GHS1 per Unit.
"Applicable Laws and regulations"	Unit Trusts and Mutual Funds Regulations, 2001, LI 1695 Securities Industry Act, 2016 (Act 929) Companies Act, 2019 (Act 992) Securities and Exchange Commission's Guidelines
"Management Fee"	The Manager shall receive from the Trust a fee for all general management, investment management, administration, advisory and supervisory services provided to the Trust. This fee shall not exceed 1.5% per annum of the Trust's average daily Net Assets Value.
"Net Asset Value" or "NAV"	The total value of all investments, and other assets in the Trust's portfolio, after all adjustments and/or deductions including fees, charges, expenses and other liabilities accrued by the Trust
"Net Asset Value per Unit or NAV per Unit"	The Net Asset Value of the Trust divided by the number of Units issued.
"Non-Sovereign Counterparties"	This refers to blue chip corporate issuers.
"Open-ended unit trust"	A unit trust scheme that continuously creates additional units separate from its initial offering throughout its life. Investors can purchase and redeem units of such a Trust in line with the provisions of the Prospectus and the Trust Deed constituting the Trust.
"Prospectus"	This document, which is issued in accordance with the provisions of the Securities Industry Law (SIL) and the rules and regulations of the SEC and which discloses important information about the Trust and the IPO.

TERM	DEFINITION
"SEC" or "Commission"	Securities and Exchange Commission
"The Auditor"	John Kay and Co
"The Directors" or "Board of Directors"	The Directors of EDC Investments Ltd
"The Manager"	EDC Investments Ltd
"The Promoter"	EDC Investments Ltd
"Regular Retail Investor"	Regular Retail investor means an investor whose funds for investment are GHS 120,000 and below. High net-worth retail investor
"High Net worth Retail Investor"	Means an investor whose funds for investment are in excess of GHS 120,000.
"Recommended holding period"	The minimum period recommended for investors to retain the Scheme's units to avoid exit penalties upon redemption is 30 days.
"Exit fee"	This refers to a penalty of 1% flat on redeemed to investors exiting the Scheme before the recommended holding period.
"SIL"	Securities Industry Act 2016. (Act 929)
"The Solicitors"	Lawfields Consulting.
"The Trustee"	Fidelity Bank Ghana Ltd
"Trust Deed"	The Trust is governed by a Trust Deed, entered between the Manager and the Trustee.
"Unit"	A unit in the Trust.
"Unitholder"	The registered holder of Units in the Trust.
"Ghana Cedi" or "GHS"	Official currency of the Republic of Ghana
"Valuation Day"	Every Business Day or such other date(s) on which the NAV per Unit is calculated after the conclusion of the IPO.
"Valuation Method"	Valuation method for the Trust shall be on a Marked-to-Market basis.

THE TRUST

The EDC Ghana Africa Cash Trust is an open-ended Unit Trust that seeks to mainly invest in Sovereign and non-Sovereign Securities issued in Africa.

The Trust seeks to provide investors with an opportunity to invest in a diversified portfolio of investments of short-term securities issued by sovereign states and non-sovereign entities in Africa. It also provides investors access to diversify their income stream and portfolio whilst providing a steady income stream.

The address for the Trust is:

**No. 2, Morocco Lane,
Off the Independence Avenue,
2nd Floor, Ecobank Ghana Head Office
P.O. Box AN16746,
Accra-Ghana**

And the contact telephone numbers, and email address are

0302 634 165

050 607 1712

059 523 5065 (WhatsApp)

edc-clientservice@ecobank.com

IMPORTANT NOTICE

The information contained herein known as the "Prospectus" gives details of the Trust's IPO and other important information about the Trust. The Directors of the Manager, whose names appear on page 13 of this Prospectus, accept responsibility for the information contained in this Prospectus. To the best knowledge of the Manager (EDC Investments Limited) and Promoter (EDC Investments Ltd), the information contained in this Prospectus is factual.

No person has been authorized to give any information or to make any representations with regard to the Trust, other than those contained in this Prospectus, and if given or made, such other information or representations must not be relied upon as having been authorized by the Manager. This Prospectus does not constitute an offering in any country in which such an offering may not lawfully be made.

Neither the delivery of this Prospectus nor the allotment of Units shall under any circumstances create any implication that there have been no changes in the affairs of the Trust since the date hereof.

An application has not been made to list the Units on the Ghana Stock Exchange. Anybody wishing to dispose of Units can only do so by placing a Unit redemption request with the Manager.

This Prospectus has been reviewed and approved by the Commission in accordance with Section 9 of LI 1695. In its review, the Commission examined the content of the Prospectus to ensure that adequate disclosures have been made. To ascertain the financial soundness or value of Units on offer, investors are advised to consult an investment advisor, a dealer or other investment professionals for appropriate advice.

This Prospectus should be read in its entirety before making an application for Units and should be retained for future reference.

THE OFFER

The EDC Ghana Africa Cash Trust is initially offering a minimum of 500,000 Units at GHS1 per Unit.

The minimum initial purchase of Units under the IPO is set at GHS120,000. Any additional purchases beyond the prescribed minimum must be in multiples of GHS10,000.00.

This Prospectus is being issued under the Securities Industry Act, 2016 (Act 929) and the Unit Trusts and Mutual Funds Regulations (L.I. 1695). Copies of the Prospectus, together with copies of documents specified therein, have been delivered to the Commission.

The Initial Public Offering period for Units of the Trust will begin from 8am on April 23, 2024, and end at 5pm on May 14, 2024.

Any change to this period will be made by the Manager with the approval of the Commission. All applications for Units, either directly or through receiving agents of the Manager, should be sent to the Manager at its registered offices below:

**EDC Investments Limited,
No. 2, Morocco Lane, Off the Independence Avenue,
2nd Floor, Ecobank Ghana Head Office
P.O. Box AN16746,
Accra-Ghana**

PROSPECTUS SUMMARY

The following summary is qualified in its entirety by the more detailed information included elsewhere in the Prospectus.

The Trust	The name of the Trust is the EDC GHANA AFRICA CASH TRUST. It is an open-ended unit Trust authorized and registered in Ghana as a unit Trust. The Trust is governed by its Trust Deed.
Units offered at the IPO	500,000 Units at GHS1 per Unit.
Initial minimum purchase amounts for Units	The minimum initial purchase amount for Units during the IPO, and thereafter, is set at GHS120,000 and GHS10,000, respectively.
Investment objective and policy	The Trust seeks to provide investors with a well-diversified portfolio of investments and an opportunity to invest in short term fixed income securities issued by Sovereign and non-Sovereign counterparties in Africa. It also provides investors access to diversify their income stream and portfolio whilst providing a steady income stream. The Trust will have a weighted average maturity of 90 days.
The Manager	EDC Investments Limited, a SEC-Licensed investment adviser.
Regular Investment Plan	A regular investment plan exists for the benefit of Retail Investors who would like to purchase Units on a regular basis. The minimum initial purchase amount for Units is set at GHS120,000 and thereafter the regular investment purchase amount is set at GHS10,000.
Management Fee	The Manager shall receive from the Trust the Management Fee as remuneration for all services it provides to the Trust. The Management fee shall not exceed 1.5% per annum of the Trust's Net Asset Value.
Trustee Fee	The Trust shall pay a total Trustee fee of 0.20% per annum.
Minimum Investment Period	There is a recommended holding period of 30 Days from Allotment Date after which investors may redeem their funds without suffering a penalty. Investors that want to exit before the recommending holding period will suffer penalty of 1% flat on redeemed funds. The redemption charge shall be paid back to the Trust at the time of redemption and shall be applicable on the redemption amount at the time processing the redemption.
Distribution	The Trust will distribute the net income realized on its investments quarterly to investors on a pro-rata basis to reflect each investors' holdings in the Trust and the timing of their investments within the quarter. Investors will also be given the opportunity to re-invest their net income quarterly which will result in an increase in their total units within a quarter.

PROSPECTUS SUMMARY

Redemption

Unitholders shall have the right to redeem all, or part of the Units held by them at the relevant daily NAV per Unit on any Business Day, provided redemption requests are in accordance with the Prospectus and other instructions specified by the Manager from time to time. Subject to liquidity, the Trust will make redemption payments within 5 working days after acceptance of the redemption request.

Base Currencies

The base currency of the Trust is the Ghana Cedi (GHS).

Risk factors

Investments of the Trust will be subject to normal market fluctuations. Risks associated with fixed income securities include issuer risk, interest rate risk, credit risk, liquidity risk, exchange rate risk etc.

OFFER TIMETABLE

Offer Opens	23-Apr-24
Offer Closes	14-May-24
Receiving agents make returns to Trustee	21-May-24
Allotment Begins	21-May-24
Allotment ends	23-May-24
Issue and Dispatch of Contract Notes	23-May-24
Date of Reporting to the Commission	30-May-24

THE MANAGER

Name: EDC Investments Limited
 Date of Incorporation: 6th February 2007
 Country of Incorporation: Ghana
 Registration Number: No. CA-31,520
 Nature of corporate form: Limited Liability
 Address: No. 2, Morocco Lane, Off the Independence Avenue, 2nd Floor P.O. Box AN16746, Accra-Ghana
 Telephone Number: 0302 634 165
 Fax number: (233) 21251734
 Holding Company: Ecobank Development Corporation

DIRECTORS OF THE FUND MANAGER

Name / Nationality	Age	Occupation	Position/ Office	Qualification	Other Directorships
Paul Kofi Mante	46	Investment Manager	Director / Managing Director	Strategic leadership- Harvard Ex. School, USA MBA-Finance	Director of EDC Ghana Balanced Fund Plc
David Ofose-Dorte	62	Lawyer	Chairman/ Independent/ Non Executive Director	Post Grad. Certificate, Contemporary Management. Master of Applied Business Research Master's in public administration Barrister-at-law Chartered Institute of Logistics & Transport.	Director of AB & David Africa Risk Management & Advisory Services Ltd Obsidian Achernar Ltd eCampus Ltd
Henry Ampong	55	Banker	Non Executive / Director	Executive Education – Columbia Business School MBA- Banking and Finance Chartered Accountant – ACCA, ICAG	EBI Investment Corporation (Ghana) Ltd
Samuel Hiram Yaro	52	Banker	Non Executive / Director	Bachelor of Commerce Certified Business Operations Professional	N/A

The Board of Directors of the Manager is responsible for the overall supervision of the operations of the Trust.

OFFICERS OF THE FUND MANAGER

OFFICER	ROLE	PROFILE
Emmanuel Owusu	Chief Investment Officer	<p>Emmanuel, the Chief Investment Officer for Ecobank Development Corporation, manages approximately US\$1.1 billion in assets.</p> <p>He played a key role in launching six new products, executed fixed income deals exceeding US\$700 million, and contributed significantly to managing equity funds in Ghana.</p> <p>Emmanuel is a Licensed Individual and Representative, FSCA, South Africa.</p> <p>Emmanuel also serves on the Regulatory and Legislative Affairs committee of the Ghana Securities Industry Association.</p>
Emmanuel Bossman Ampadu	Head, Portfolio Management Desk	<p>Emmanuel, a seasoned Chartered Accountant, brings over a decade of expertise in accounting, finance, and investment.</p> <p>As a leader overseeing a GHS 5 billion (\$400m) Investment Portfolio, he excels in developing and implementing investment strategies for diverse clients.</p> <p>Emmanuel's career encompasses roles as Financial Accountant, Deputy CFO, and Senior Financial Control Officer.</p>
Clara Araba Nyame Addo	Portfolio Manager	<p>Since 2017, Clara has been dedicated to delivering unparalleled service aligned with EDC Investments Limited and Ecobank Group CX vision. Her responsibilities include proactive client service, efficient problem resolution, and maintaining high customer satisfaction through feedback surveys.</p> <p>She serves as the primary escalation point for service challenges, ensuring professional and conclusive resolution of customer complaints within a structured framework.</p> <p>Additionally, the role involves overseeing a comprehensive client relationship database, providing general financial and investment advisory services, and conducting regular customer visits to foster strong relationships.</p>
Eric Owusu-Nyarko	Financial Controller	<p>Eric possesses extensive expertise as a chartered accountant, amassing over 15 years of proficiency in the realms of banking and asset management. He is also a qualified lawyer. Eric began as an Investment Officer overseeing a substantial portfolio of US\$25 million.</p> <p>His trajectory has led him to the role of Chief Finance Officer, wherein he exhibits adept leadership. Eric efficiently oversees the finance team, ensuring the precise, punctual, and insightful delivery of financial data and analysis.</p>
Samuel Kwesi Ennin	Head, Compliance	<p>Samuel, with 12+ years in Investment Banking and Compliance, excels in developing and implementing impactful strategies for organizational compliance with internal policies, regulatory mandates, and industry standards.</p> <p>His diverse roles as Investment Officer, Deputy Head of Operations, and Middle Office Analyst reflect a comprehensive understanding of financial operations and regulatory adherence. Samuel's proven track record underscores his proficiency in implementing effective measures and upholding industry best practices.</p>

OFFICER	ROLE	PROFILE
Elizabeth Odametey	Head of Sales	<p>Since 2007, Elizabeth has served in the space of Business Development, excelling in managing diverse portfolios such as Financial & Institutional Markets, Public Sector, and Asset Management (EDC).</p> <p>Her strategic contributions have significantly contributed to the growth of the current Asset Under Management. In her leadership role, she has successfully overseen a team of 20 sales officers, 15 product champions, and 5 permanent staff members, showcasing both individual and team-oriented achievements.</p>
Jacob Bawuah	Head of Operations	<p>Jacob has over 18 years of experience in Banking operations. He oversees a team of 12 officers, providing support to the company's operations. He holds an MBA in Strategic and Consultancy Management from the Paris School of Management and a BSc. Admin., Accounting option.</p>

THE TRUSTEE

Name:	Fidelity Bank Ghana Ltd.
Date of Incorporation:	19th February 1997
Country of Incorporation:	Ghana
Certificate of Incorporation No:	C0005178223
Nature of corporate form:	Limited Liability
Address:	Ridge Towers, 10 Ambassadorial Enclave West Ridge, Accra
Telephone Number:	(233) 302 214 490
Email:	fbglcustody@myfidelitybank.net

BOARD OF DIRECTORS OF THE TRUSTEE

Jim Reynolds Baiden
 Julian Opuni
 Adwoa Nyantakyiwa Annan (Mrs)
 Harold Richardson
 Lisa Mensah
 Abubakar Sulemana
 Skandar Khalil Oueslati
 Abayomi Theophilus Akinade

OTHER ADVISORS

AUDITORS

John Kay and Co.
 Chartered Accountants
 7th Floor, Trust Towers
 Farrar Avenue, Adabraka
 P.O. Box 16088
 Airport, Accra

SOLICITORS

Lawfields Consulting
 #799/3, 5th Crescent
 Asylum Down
 MB CT 244
 Accra

1. THE CONSTITUTION AND OBJECTIVES OF THE TRUST

1.1 Name of the Trust

The name of the Trust is the EDC GHANA AFRICA CASH TRUST (the "Trust").

1.2 Nature of the Trust

The Trust is an open-end unit trust.

1.3 Date of Establishment

The Trust Deed is dated on January 30, 2024

1.4 Investment Objectives of the Trust

The objective of the Trust is to provide investors with a well-diversified portfolio of investments and an opportunity to invest in short term fixed income securities issued by Sovereign and non-Sovereign counterparties in Africa. It also provides investors access to diversify their income stream and portfolio whilst providing long term capital preservation and a steady income stream. The Trust will have a weighted average maturity of 90 days.

1.5 Fundamental Investment Policy

The Trust shall be established and will operate in accordance with L.I.1695. The Trust shall be marketed as a "Cash Trust", which means it will invest in a combination of short-term securities issued by sovereigns and non-sovereigns in Africa to achieve its investment objective. The Trust will focus on investing in Money Market Securities of countries within Africa. The Trust will limit its investments to a maximum of three African countries concurrently, including Ghana and two additional African countries with a rating of B3 or higher on the Moody's rating scale or its equivalent of the Fitch or S&P rating scales. This criterion excludes Ghana which will be the primary market of the Trust. Qualifying countries must have favorable exchange rate controls that do not impede the flow of capital in and out of the qualifying country. The Trust will also invest in other short-term instruments such as commercial papers, negotiated certificate of deposits, fixed deposits within Africa.

The Trust shall be invested by the Fund Manager in all or any of the following asset classes and in accordance with the maximum limits specified in the table below:

ASSET CLASS	RANGE		
Treasury Bills issued by African Countries	Minimum 20%	Maximum 95%	Target 60%
Short Term Non-Sovereign securities	Minimum 0%	Maximum 60%	Target 30%
<ul style="list-style-type: none"> • Commercial Papers • Fixed Deposits issued by Banks. • Negotiated Certificates of Deposit issued by Banks. • Repos • Structured Notes 	Minimum	Maximum	Target
Cash	5%	80%	10%

The Trust will limit its investments to a maximum of three African countries concurrently, including Ghana and two additional African countries with a rating of B3 or higher.

The country allocation of the trust shall be as follows:

Country	Allocation
Ghana	50% -100%
Country A	0 – 25%
Country B	0 -25%

Although the Trust will be managed to maximize income, the total attainment of the investment objectives of the Trust cannot be guaranteed. The Trust shall however be expected to maximize income on a best effort basis.

1.6 Limitations on Investment

Except with the prior approval of the Commission, the Manager shall not for or on behalf of the Trust:

- a) Invest in commodities, futures or options;
- b) Invest more than 10 per cent of the net asset value of the scheme in any type of real estate other than the securities of real estate companies or companies that have engaged in real estate investment activities;
- c) Invest more than 25 per cent of the net asset value of the scheme in securities issued by a single issuer;
- d) Invest more than 10 per cent of the net asset value of the scheme in any particular class of securities issued by a single issuer;
- e) Invest more than 10 per cent of the net asset value of the scheme in other collective investment schemes;
- f) Invest more than 15 per cent of the total net asset value of the scheme in securities not listed or quoted on an authorized stock exchange;
- g) Purchase securities on margin, except that the manager may obtain such short-term credit as may be necessary for the clearance of purchases and sales or securities constituting or to be included in the assets of the scheme;
- h) Make any investment that will result in the manager, Trustee or the scheme gaining management control of a company in which the investment has been made;
- i) Make short sales of securities or maintain a short position;
- j) Acquire any securities which are unpaid or partly-paid for;
- k) Apply any part of the assets of the scheme in the acquisition of an investment which is likely to involve the scheme in any liability, contingent or otherwise;
- l) Enter into underwriting or sub-underwriting contracts in relation to the subscription or purchase of any investment; or
- m) Invest in any securities of a class in a company or other body if any officer or collectively officers of the manager of the scheme own more than 5 per cent of the total nominal amount of the securities of that class issued by the company or body.

1.7 Distribution Policy

The Trust will distribute the net income realized on its investments quarterly to investors on a pro-rata basis to reflect each investors' holdings in the Trust and the timing of their investments within the quarter. Investors will also be given the opportunity to re-invest their net income quarterly which will result in an increase their total units within a quarter.

1.8 Borrowing Power

- a. the borrowing may be from the trustee or its associate on the best commercial terms;
- b. the aggregate outstanding of borrowings at any time shall not exceed 15 per cent of the NAV of the Trust;
- c. any interest on the borrowing and expenses incurred in negotiating, entering into, varying, carrying into effect and terminating the borrowing arrangements shall be payable out of the assets of the Trust;
- d. for the purpose of securing the borrowing, the Manager is entitled to charge or pledge in any manner all or any part of the assets of the Trust, and where any part of the assets of the Trust or any document of title of the assets is for the time being under the custody and control of a person other than the Trustee in consequence of any charge or pledge, the provisions of the regulations as to the custody and control of the assets of the Trust or the documents of title to the assets shall be deemed not to have been infringed;

- e. any charge or pledge on the assets of the Trust shall be made upon the terms that no action shall be taken to enforce the security constituted until thirty days after notice in writing has been given to the Manager demanding repayment of the monies secured;
 - f. where borrowing is undertaken for the account of the Trust, assets that form part of the deposited property may be registered in the lender's name or a nominee appointed by the lender; provided that the lender or its nominee, enters into a written commitment that under no circumstances will it pledge or obligate any part of the Trust assets to any other person or use any part of them to margin, guarantee, secure, discharge or settle any borrowing, trades or contracts, or dispose of any part of them, or treat them as if any person other than the Trust and the lender had any interest in them.
3. Where the assets of the Trust or any part of the Trust assets is registered in the name of lender as security for a loan obtained for and on behalf of the Trust, the Trust Trustee is liable for any act or omission of the lender's agent with respect to such Trust assets.
4. Any cash raised by borrowing for the Trust shall constitute a part of the assets of the Trust.

1.9 Maintenance of Prudent Levels of Liquidity

In the interest of prudence and efficient management of the Trust, the Manager will maintain prudent levels of liquidity.

1.10 Termination of the Trust

- A. The Manager may, by giving three months' notice in writing to the Trustee and Unitholders and with the approval of the Commission, terminate the Trust if:
- 1. The purpose of the Trust cannot be accomplished; or
 - 2. In the Manager's bona fide opinion, the Trust has failed to attract sufficient participation to enable it to be viable; or
 - 3. The Manager, at its absolute discretion, determines that on any date after the IPO the aggregate value of the Units issued are less than an acceptable amount deemed to make the Trust commercially viable.
- B. The Trustee may, by giving three months' notice in writing to the Unitholders and with the approval of the Commission, terminate the Trust if:
- 1. If the Manager shall go into liquidation, except a voluntary liquidation for the purpose of reorganization terms previously agreed in writing by the Trustee or be placed under judicial management or ceases business.
 - 2. If in the opinion of the Trustee, (i) the Manager shall be incapable of performing or shall in fact fail to perform its duties satisfactorily (ii) the Manager shall do any other thing which is calculated to bring the Trust into disrepute or to be harmful to the interest of the Unitholders (iii) it is impractical or inadvisable to continue the Trust, provided always that if the Manager shall be dissatisfied with such opinion the matter shall be referred to the Commission or some person appointed by the Commission for determination and his/her determination shall bind the Trustee and the Manager; and
 - 3. If any law shall be enacted which renders it illegal to continue the Trust.
- C. The party terminating the Trust shall give notice to the Unitholders in the manner provided and by such notice fix the date at which such termination is to take effect which date shall not be less than three months after the service of such notice.
- D. Upon the Trust being terminated the Trustee shall proceed as follows:
- 1. The Trustee shall sell all investments then remaining in their hands as part of the Trust's assets and such sale shall be carried out and completed in such manner and within such period after the termination of the Trust as the Trustee thinks advisable.

2. The Trustee shall use the proceeds of the sale of Investments to pay off the liabilities of the Trust and shall thereafter from time to time distribute to the Unitholders all net cash proceeds derived from the realization of the Assets and available for the purpose of such distribution, provided that the Trustee shall not be bound, except in the case of the final distribution, to distribute any of the monies for the time being in its hands and to fully provide for all costs, charges, expenses and claims by the Trustee in connection with or arising out of the liquidation of the Trust and out of the monies so retained to be indemnified against any such costs, charges, expenses and claims. Every such distribution shall be made only against production of the Units relating to the Units in respect of which the same is made and upon delivery to the Trustee of such form of request for payment as the Trustee shall in their absolute discretion require. All Units shall in the case of an interim distribution be endorsed by the Trustee with a memorandum of the payments made and in the case of the final distribution shall be surrendered to the Trustee.

1.11 Accounting Date

The accounting period of the Trust shall begin from the first day of January and end on the last day of December in each calendar year, except for the year of establishment where the accounting period will be included in that of the next calendar year.

2. THE CHARACTERISTICS OF UNITS IN THE TRUST

2.1 Entitlement of Units

Unitholders interests in the Trust will be in the form of Units. All units are entitled to equal participation in the income and assets of the Trust they are invested. A unitholder's right in respect of the Trust is that of a right as a unitholder in the Trust.

2.2 Evidence of Units

A Contract Note will be issued to unitholders for the purchase of units and will be evidence of title to units.

All unitholders will also be registered in the Trust unitholder register maintained by the Manager, which will also be evidence of title to units.

3. VALUATION OF ASSETS, CHARGES, DISTRIBUTION & FEES

3.1 Management and administration of the Trust

The Manager will provide general management, investment management, registrar, transfer agency, accounting and other administrative services to the Trust. The responsibilities of the Manager with respect to the administration of the Trust include unit registration and transfer agency services, calculation of the NAV per unit and the preparation of annual and interim reports.

Unless such decisions are expressly reserved by the Trustee and other Trust Administration Agreements, the Manager will use commercially reasonable efforts to file proofs of claim on behalf of the Trust in class-action lawsuits involving securities presently or formerly held on behalf of the Trust and, in that regard, the Manager may, without prior permission or consent, disclose information about the Trust whether by including such information in any such proofs of claim or otherwise disclosing such information in any matter related thereto. Investors or unitholders acknowledge that by filing a proof of claim on behalf of the Trust, they have waived their right to pursue separate litigation against the Trust with respect to the subject matter of the lawsuit.

With respect to bankruptcies involving issuers of securities on behalf of one or more of the registered or regulated investment companies, securities or other pooled investment vehicles advised or invested in by the Fund Manager or its affiliates, unless such decisions are expressly reserved by a Trustee or other agreements, unitholders also acknowledge that the Fund Manager may, in its sole discretion, and or in conjunction with the Trustees of the Trust and its applicable Boards, participate in bankruptcy proceedings and join creditors' committees on behalf of one or more of the registered investment companies or other pooled investment vehicles invested in by the Fund Manager or its affiliates.

Except as may otherwise be provided by law, the Investor specifically agrees that Manager shall not be liable for: (a) any loss that unitholders may suffer by reason of any investment decision made or other action taken or omitted in good faith and with that degree of care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity would use in the conduct of an enterprise of a like character and with like aims; (b) any loss, expense or other liability (including but not limited to attorneys' fees) incurred by the Trust or Manager arising from or in connection with Manager's compliance with the Guidelines or Instructions believed by Manager to be accurate; (c) any act or failure to act by any broker or other person with whom Fund Manager or Investor may deal in connection with the subject matter of this Agreement; or (d) any loss or failure or delay in performance of any obligation under this Scheme Particulars arising out of or caused, directly or indirectly, by circumstances beyond Manager's reasonable control, including, without limitation, acts of God, earthquakes, fires, floods, wars, terrorism, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of utility, computer software or hardware, transportation or communication service, accidents, labor disputes, acts of civil or military authority, governmental actions and inability to obtain labor, material, equipment or transportation.

Investment in foreign jurisdictions will comply with the SEC's Guidelines on Investment in Foreign Jurisdictions by Managers of Collective Investment Schemes and Investment Restrictions in Regulation 39 of L.I. 1695.

3.2 Operating Expenses

The fees and charges that will be incurred in the setting up of the Trust as well as the IPO, including but not limited to fees payable to receiving agents (if any) and all other related expenses will initially be borne by the Manager but will be amortized and charged back to the Trust over a period of 12 months from the date of the first NAV calculation. These costs (charges and fees) of the initial Trust set up and the IPO will not exceed 5% of the IPO proceeds.

The Trust would pay for ongoing expenses incurred in its operations such as the Management Fees, audit fees, legal fees, regulators fees, registration fees, Trustees fees and expenses, printing fees, cost of annual general meetings, bank charges, postage, prospectus, brokerage and any other expense directly incurred in the running and administration of the Trust.

The Trust would also bear the cost of acquiring, valuing and disposing of securities.

3.3 Determination of Net Asset Value

After the IPO, the NAV per Unit will be computed daily by dividing the net value of the Trust's assets (the value of its assets less its liabilities) by the total number of Units outstanding at such time.

The Trust will be wholly invested in money market securities. Where applicable, listed securities with observable prices which have 13 months to maturity will be valued using the fair value approach unless otherwise directed by law or the Regulator.

The Manager will continually assess the methods of valuation and recommend changes where necessary to ensure that the Trust's investments are valued at their fair value as determined in good faith by the Manager.

3.4 Manager's Remuneration

The Manager shall receive from the Trust a Management Fee of 1.5% p.a. - on the Net Asset Value which shall accrue daily and be paid at the end of each calendar month. Should a unitholder redeem any units before the end of a calendar month, the daily accrued Management Fee for that calendar month will be paid to the Manager on such units redeemed.

The basis of remuneration of the manager shall be specified in the constitution of the scheme and the scheme particulars and disclosed in all documents offering interest in the scheme to the public.

3.5 Trustee Remuneration

The Trust will pay the fees to the Trustee in the manner herein set out. The fees payable shall be 0.20% p.a of Net Asset Value of the Trust which shall accrue daily and paid at the end of each calendar month.

4. THE ISSUE AND REDEMPTION OF UNITS IN THE TRUST

4.1 Initial Public Offer of Units and minimum purchase amounts for Units

The IPO price will be at GHS1 per unit, and it is expected to raise a minimum amount of GHS500,000.00. The IPO will remain open for a period not exceeding Twenty-One (21) Business Days inclusive of the days on which the IPO opens and closes.

The minimum initial purchase amount shall be GHS120,000 (120,000 units). Subsequent purchase amounts for units shall be in multiples of GHS10,000 (10,000 units).

4.2 Days and Times for Issues and Redemptions of units

Application to purchase or requests to redeem units can be made, on every Business Day from 8:00am to 5:00pm by completing and submitting the Trust's Application Form or redemption form to the offices of the Manager, or its duly authorized agents.

4.3 Procedure for Unit Purchase

Applicants shall complete the Application Form which shall then be sent to the office of the Manager for acceptance and processing.

Accepting an application to purchase units shall be at the discretion of the Manager. Cheques will be cleared first before the processing of applications by the Manager.

The base currency is the Ghana Cedi (GHS). However, applications making purchases with other currencies should allow for currency conversion which may result in a delay in allotment of Units in the Trust. Foreign currencies shall be converted using the prevailing Inter-Bank exchange rate. The Manager will inform an applicant, if possible, the total number of units allotted and the total cost after the price at which the units are to be issued has been established. Payments for units shall be made in Ghana Cedi (GHS); however, applicants can settle their payments with easily convertible currencies but will bear the foreign exchange transaction cost.

After the IPO, units can only be issued on a Valuation Day if the Manager accepts the application for units and receives the subscription monies on the same Valuation Day.

Applications may lapse and be cancelled if settlement is not made.

After the application for units have been accepted and the subscription monies have been fully paid and the registration submitted, Contract Notes shall be emailed to the applicant or his appointed agent if requested at the risk of the applicant.

The Manager has the right to reject any application to purchase units. When an application is rejected the subscription monies (without interest) shall be returned to the applicant through the post or electronic transfer at the risk of the applicant.

4.4 Procedure for Redemption of Units

During the IPO all unit redemptions will be processed by the Manager at GHS1 per unit.

After the IPO, all or any part of, a unitholder's units can only be redeemed on a Valuation Day if the Manager accepts the redemption request on the same Valuation Day.

A request for redemption is not valid unless the unitholder has delivered to the Manager or its authorized agent the document evidencing ownership, as may be required by the Manager, of units issued to the unitholder representing the units to be redeemed.

The maximum interval between the receipt and acceptance by the Manager of a properly documented unit redemption request and the payment of the redemption money to the unitholder shall be 5 working days except that if for any reason it is not possible to make payment of the redemption money within this time frame, the Commission shall be notified immediately of this with reasons.

The unit redemption request form will require among other things signatures of all persons, in whose names the units are registered, signed exactly as their names appear on the relevant Contract Note and/or the unitholder's register of the Trust. For Institutional Investors, the redemption request form shall be signed by the authorized signatories who have been mandated as such. In the event that no Contract Note is issued or available to a unitholder, evidence of the investment will be via records in the unitholder's register of the Trust.

The Manager may at its discretion limit the number of units of the Trust redeemed on any Valuation Day to units representing ten per cent or more of the outstanding units of the Trust or units representing ten percent or more of the total Net Asset Value of the Trust on that Valuation Day. In this event, the limitation will apply pro rata so that all unitholders wishing to have units of the Trust redeemed on that Valuation Day realise the same proportion of such units. Units not redeemed, but which would otherwise have been redeemed, will be carried forward for redemption on the next Valuation Day and will be dealt with in priority (on a rateable basis) to redemption requests received subsequently (subject always to the foregoing limit). If requests for redemptions are so carried forward, the Manager will inform the unitholders affected.

4.5 Market for the Units

The units of the Trust will not be listed on any stock exchange. All dealings in the units will be at the registered office of the Manager.

5. RISK FACTORS AND SPECIAL CONSIDERATIONS

5.1 Market Risk

The investments of the Trust are subject to normal market fluctuations and other risks inherent in investing in securities. These risks may include income risk, credit risk, liquidity risk, reinvestment risk, inflation risk among others. There can be no assurance that the expected appreciation in the value of investment will occur. There is no guarantee of capital, income or yield relating to the Trust's investments and it may fall below the expectation of unitholders. There is no certainty that the investment objectives of the Trust will actually be achieved, and no warranty or representation is given to that effect.

Investment advice must be sought by an investor before subscribing to the Trust.

5.2 Interest Rate Risk

The Trust's performance may be impacted by adverse movement in interest rates which can impact the value of securities which the Trust holds. As nominal interest rates rise, the value of certain fixed income securities held by the Trust is likely to decrease. A nominal interest can be described as the sum of a real interest rate and an expected inflation rate. Interest rate changes can be sudden and unpredictable, and the Trust may lose money as a result of movements in interest rates.

Fixed income securities with longer durations tend to be more sensitive to changes in interest rates usually making them more volatile than securities with shorter durations. Variable and floating rate securities are less sensitive to interest rate changes but may decline in value if their interest rates do not rise as much, or as quickly, as interest rates in general.

A wide variety of factors can cause interest rates to rise (e.g. central bank monetary policies, inflation rates, general economic conditions etc.).

5.3 Credit Risk

The Trust could lose money if the issuer or guarantor of a security invested by the Trust is unable or unwilling to make timely principal/and or interest payments, or to otherwise honour its obligations. Securities to be invested in by the Trust will be subject to varying degrees of credit risk. Litigation, legislation or other political events, local business or economic conditions, or the bankruptcy of the issuer could have a significant effect on an issuer's ability to make payments of interest and principal.

5.4 Regulatory Risk

The Scheme is subject to various forms of regulations. These regulations may have an adverse effect on the Scheme. The regulators of securities markets may from time to time, issue new regulations and guidelines which may have a direct or indirect impact on securities the Scheme will invest in. Regulations issued by the BOG and other external regulators, to defend the local currency, manage the country's external reserves, inflation or enhance economic growth may have a negative impact on the Scheme's performance. Additionally, regulations by the Securities and Exchange Commission (SEC) and the Ghana Stock Exchange (GSE) may from time to time, issue circulars that may also impact the Scheme's performance. These regulations may inadvertently lead to a higher cost impact on the Scheme. There is also the risk that possible amendments to the local and foreign legislation (including tax legislation) may cause additional expenses for the Scheme.

5.5 Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events such as third-party fraud. The Fund Manager recognizes the significance of operational risk, which is inherent in all areas of its business. Any lapse due to operational risk that could result in losses could affect the Fund Manager's ability to meet its obligations.

5.6 Country Risk

The performance of the Trust may be affected by changes in the economic environment and market conditions, political developments or changes in legislation and regulatory requirements in the countries the Trust may invest in. Country risk events may include sovereign defaults, banking or currency crises, social instability, and changes in governmental policies such as expropriation, nationalization and confiscation of assets.

5.7 Exchange Rate Risk

Exchange rate risk arises from the change in price of one currency in relation to another. The performance of the Trust may be affected by changes in the exchange rate between the Ghana cedi, and the respective foreign currencies.

5.8 Repatriation Risk

This refers to the potential hurdles and uncertainties associated with bringing back invested capital and returns from foreign markets to the Scheme's home country (Ghana). The risk is influenced by factors such as foreign exchange controls, government regulations, market conditions, currency fluctuations and liquidity constraints. Restrictions on capital movement, changes in regulations, political stability and unfavourable economic conditions can impede the smooth repatriation of funds, impacting the Scheme's ability to meet investor needs.

5.9 Taxation

The performance of the Trust may be affected by tax laws in countries it invests in. Changes in tax laws may either increase or decrease income that can be received by Trust.

6. GENERAL AND ADDITIONAL INFORMATION

6.1 Publication of Reports

The Trust's annual accounts and reports will be published before the expiry of four months after the end of the accounting period for a full year. Annual accounts and reports will be sent via electronic mail to unitholders at the address the Manager has on record for them. However, clients without electronic mails will have correspondence mailed.

6.2 Inspection of Constitution and Reports of the Trust

Copies of the Trust Deed, any amending instrument to the Trust Deed, the latest Prospectus and the recent annual reports may be inspected and obtained from the Manager's head office which is:

EDC Investments Limited
No. 2, Morocco Lane,
Off the Independence Avenue,
2nd Floor, Ecobank Head Office
P.O. Box AN16746,
Accra-Ghana

6.3 Unitholder Complaints Procedure

1. The Manager shall maintain a register into which shall be recorded every complaint received, the date on which the complaint was received, and the details of it.
2. The Manager shall investigate or cause the investigation of all complaints received in an expeditious manner.
3. If, for any reason, the complaint is not settled to the satisfaction of the complainant within three months after its receipt by the Manager, the Manager shall give notice to the Commission of the details of the complaint, the action taken in response to it and inform the complainant that the Commission has been notified and provide the date of the notice.
4. After receipt of the notice, the Commission shall investigate the complaint and provide the complainant with such redress as is provided under the Law.

6.4 Guaranteed Minimum Initial Subscription for the IPO

The Board of Directors of the Manager guarantees an initial minimum subscription of Five hundred thousand Ghana Cedis (GHS500,000). In the event that after the closure of the IPO the minimum subscription is not raised the Manager guarantee to purchase Units to make up for the short fall between the amount raised and the guaranteed minimum subscription.

6.5 Investment Account

The Manager shall maintain an investment account for every unitholder and send a statement on the account to the unitholders at least once a year or on request from the unitholder. The statement will show activities in the account since the preceding statement, if any. Unitholders will receive separate confirmations for each unit purchase or redemption transaction including automatic investment purchases and the reinvestment of income distributions.

6.6 Material Contracts

An Investment Management Agreement exists between EDC Ghana Africa Cash Trust and EDC Investments Limited. Unitholders who wish to inspect this Investment Management Agreement can do so at the physical address of the Manager which is as follows: 2nd Floor, Ecobank Ghana Head Office, No. 2, Morocco Lane, Off Independence Avenue, Accra, Ghana.

6.7 Meetings, attendance and voting

- (1) The unitholders of the Trust shall meet for the transaction of business at such times and places as the Board of Directors of the Manager and the Trustee may determine except that the Manager shall hold such meetings at least once a year. Notices of all meetings will be published in a widely circulated print media at least twenty-one (21) days prior to the meeting. Notices will be sent to registered unitholders via electronic mail at least twenty-one (21) days prior to the meeting using their email addresses in the register of unitholders. The Trustees shall prepare or cause to prepare in accordance with the Unit Trust and Mutual Fund Regulations 2001, LI 1695, a report referred to as the "Investor Report" in respect of each annual and half-yearly accounting period in order to facilitate the review of the performance of the Trust by unitholders.
- (2) During such meeting, on a show of hand, each unitholder, present at the meeting in person, or lawfully represented by proxy, shall have one vote for each unit held. The units confer a unitholder participation in the returns on any assets of the Trust and right to receive notices to attend and vote at any general meeting of the Trust.
- (3) Unitholders communications will be mailed electronically to each identified unitholder regardless of the number of accounts such unitholder has.

6.8 Unitholders Services

The Trust may offer a number of unitholder services and plans designed to facilitate investment in units of the Trust. Full details as to each of such services and plans may be obtained from the Manager. These services shall be free of charge.

6.9 Documentation for Inspection

Copies of the following documents may be inspected at the offices of the Manager:

- i. Trust Particulars/Prospectus
- ii. Certificate of Incorporation of the Manager
- iii. Certificate to Commence Business of the Manager
- iv. Trust Deed

7. IPO APPLICATIONS AND DISPATCH OF CONTRACT NOTES

7.1 Application

Application for units must be made on the Application Form attached. Care must be taken to complete the form as wrongly completed form will be rejected.

Application for the units during the IPO will be for GHS1 per unit. Application for the units must be for a minimum of GHS120,000.

The number of units for which application is made and the amount of the cheque, money order or cash attached should be entered in the spaces provided. An applicant should write his/her full name and address in the space provided. All joint applicants should provide their full names and addresses in the space provided. There must be a name of a child or children in whose name(s) the account is being held in Trust, if applicable.

Each completed and signed Application Form should be forwarded together with cash, cheque or electronic funds transfer for the full amount of the purchase price to the Manager or any of the receiving agents listed below.

Cheques and money orders must be crossed "EDC GHANA AFRICA CASH TRUST" and made payable to the Receiving Agent with whom the application is lodged. All money transfer charges if any, must be paid by the applicant by boldly endorsing and signing as commission to the drawer's account number. No application will be accepted unless this has been done. All cheques will be presented upon receipt and all applications in respect of which cheques returned unpaid will be rejected.

7.2 Dispatch of Contract Notes

The Manager reserves the right to accept or reject any application. Subscription monies will be retained in a separate bank account by EDC GHANA AFRICA CASH TRUST, pending investment. Contract Notes for accepted applications will be sent via electronic mail at the applicant's risk within twenty-one (21) days of the close of the IPO.

If any application is not accepted, the amount paid on application will be returned in full either in person to the subscriber through a designated bank account within 28 days of the close of the IPO.

7.3 Receiving agents for IPO purposes

Completed and signed Application Form(s) together with payment for units applied for can be submitted to:

1) The offices of the Manager being:

EDC Investments Limited, No. 2, Morocco Lane,
Off the Independence Avenue,
2nd Floor, Ecobank Ghana Head Office
P.O. Box AN16746,
Accra-Ghana

2) Any Ecobank Ghana Branch;

Copies of the Prospectus and Application Form(s) may be obtained free of charge from the Manager, its authorized agents and the above listed receiving agents.

EDC GHANA CASH UNIT TRUST

APPLICATION FORM

Note: This form is required to apply for investments.

Please send the completed form to:

EDC Investments Limited
No. 2, Morocco Lane,
Off the Independence Avenue,
2nd Floor, Ecobank Ghana Head Office
P.O. Box AN16746,
Accra-Ghana

<p>*COUNTRY OF ORIGIN: <input style="width:100%;" type="text"/></p> <p><small>IF COUNTRY OF ORIGIN IS NOT GHANA PLEASE PROVIDE THE FOLLOWING:</small></p> <p>RESIDENT PERMIT No: <input style="width:100%; height: 15px;" type="text"/></p> <p>PLACE OF ISSUE: <input style="width:100%; height: 15px;" type="text"/></p> <p>* OCCUPATION: <input style="width:100%; height: 15px;" type="text"/></p> <p>*TIN: <input style="width:100%; height: 15px;" type="text"/></p>	<p>*COUNTRY OF RESIDENCE: <input style="width:100%;" type="text"/></p> <p>PERMIT ISSUE DATE: <input style="width:100%; height: 15px;" type="text"/></p> <p>PERMIT EXPIRY DATE: <input style="width:100%; height: 15px;" type="text"/></p> <p>PROFESSION: <input style="width:100%; height: 15px;" type="text"/></p>
CONTACT DETAILS	
<p>*RESIDENTIAL ADDRESS: <input style="width:100%; height: 15px;" type="text"/></p> <p>NEAREST LANDMARK: <input style="width:100%; height: 15px;" type="text"/></p> <p>DIGITAL ADDRESS (GHANAPOST OPS): <input style="width:100%; height: 15px;" type="text"/></p> <p>CITY/TOWN: <input style="width:100%; height: 15px;" type="text"/></p> <p>POSTAL ADDRESS: <input style="width:100%; height: 15px;" type="text"/></p> <p>EMAIL ADDRESS: <input style="width:100%; height: 15px;" type="text"/></p> <p>*MOBILE No 1: <input style="width:100%; height: 15px;" type="text"/></p> <p>MOBILE No 2: <input style="width:100%; height: 15px;" type="text"/></p> <p><small>*CONTACT DETAILS (IN CASE OF EMERGENCY):</small></p> <p>CONTACT NAME: <input style="width:100%; height: 15px;" type="text"/></p> <p>RELATIONSHIP TO CLIENT: <input style="width:100%; height: 15px;" type="text"/></p> <p>*CONTACT No: <input style="width:100%; height: 15px;" type="text"/></p>	
CONTACT DETAILS	
<p>*RESIDENTIAL ADDRESS: <input style="width:100%; height: 15px;" type="text"/></p> <p>NEAREST LANDMARK: <input style="width:100%; height: 15px;" type="text"/></p> <p>DIGITAL ADDRESS (GHANAPOST OPS): <input style="width:100%; height: 15px;" type="text"/></p> <p>CITY/TOWN: <input style="width:100%; height: 15px;" type="text"/></p> <p>POSTAL ADDRESS: <input style="width:100%; height: 15px;" type="text"/></p> <p>EMAIL ADDRESS: <input style="width:100%; height: 15px;" type="text"/></p> <p>*MOBILE No 1: <input style="width:100%; height: 15px;" type="text"/></p> <p>MOBILE No 2: <input style="width:100%; height: 15px;" type="text"/></p> <p><small>*CONTACT DETAILS (IN CASE OF EMERGENCY):</small></p> <p>CONTACT NAME: <input style="width:100%; height: 15px;" type="text"/></p> <p>RELATIONSHIP TO CLIENT: <input style="width:100%; height: 15px;" type="text"/></p> <p>*CONTACT No: <input style="width:100%; height: 15px;" type="text"/></p>	
*PROOF OF IDENTITY (MUST BE COMPLETED BY EACH APPLICANT)	
<p>*ID TYPE: <input type="checkbox"/> PASSPORT <input type="checkbox"/> NEW VOTERS ID <input type="checkbox"/> DRIVERS LICENSE <input type="checkbox"/> GHANA CARD</p> <p>ID No: <input style="width:100%; height: 15px;" type="text"/></p> <p>PLACE OF ISSUE: <input style="width:100%; height: 15px;" type="text"/></p>	<p>* ISSUE DATE: <input style="width:100%; height: 15px;" type="text"/></p> <p>* EXPIRY DATE: <input style="width:100%; height: 15px;" type="text"/></p>
*STATEMENT SERVICES	
<p>*MODE OF STATEMENT DELIVERY: <input type="checkbox"/> EMAIL</p> <p>STATEMENT FREQUENCY: <input type="checkbox"/> QUARTERLY <input type="checkbox"/> SPECIFY OTHER ADDITIONAL STATEMENT FREQUENCY: <input style="width:100%; height: 15px;" type="text"/></p>	
*EMPLOYMENT / BUSINESS DETAILS	
<p>STATUS: <input type="checkbox"/> EMPLOYED <input type="checkbox"/> SELF-EMPLOYED <input type="checkbox"/> UNEMPLOYED</p> <p style="margin-left: 20px;"><input type="checkbox"/> RETIRED <input type="checkbox"/> STUDENT</p> <p>YEARS OF EMPLOYMENT: <input style="width:20px; height: 15px;" type="text"/></p> <p>YEARS OF PREVIOUS EMPLOYMENT: <input style="width:20px; height: 15px;" type="text"/></p> <p>YEARS OF CURRENT EMPLOYMENT: <input style="width:20px; height: 15px;" type="text"/></p> <p>TOTAL MONTHLY INCOME RANGE: <input type="checkbox"/> BELOW 1,000 <input type="checkbox"/> ABOVE 1,001 - 5,000 <input type="checkbox"/> ABOVE 5,000-10,000 <input type="checkbox"/> ABOVE 10,000</p>	

***EMPLOYMENT / BUSINESS DETAILS**

NB: INCOME INCLUDES SALARY AND OTHER INCOME/CASH INFLOWS

EMPLOYER/BUSINESS/SCHOOL NAME:

EMPLOYER/BUSINESS/SCHOOL ADDRESS:

NEAREST LANDMARK:

DIGITAL ADDRESS (GHANAFCST GPS):

*NATURE OF BUSINESS:

BUSINESS/SCHOOL/OFFICE CONTACT NUMBER 1:

BUSINESS/SCHOOL/OFFICE CONTACT NUMBER 2:

BUSINESS/SCHOOL/OFFICE EMAIL:

IN TRUST FOR

*TITLE: MR. MRS. MS. PROF. DR. OTHER (PLEASE SPECIFY)

*SURNAME:

*FIRST NAME:

OTHER NAME(S):

MAIDEN NAME:

RELATIONSHIP WITH ACCOUNT APPLICANT:

MARITAL STATUS: SINGLE MARRIED GENDER: MALE FEMALE

*DATE OF BIRTH: PLACE OF BIRTH:

MOTHER'S MAIDEN NAME:

*RESIDENTIAL STATUS: RESIDENT GHANAIAN NON-RESIDENT GHANAIAN
 RESIDENT FOREIGNER NON-RESIDENT FOREIGNER

*COUNTRY OF ORIGIN: *COUNTRY OF RESIDENCE:

*ID TYPE: PASSPORT NEW VOTERS ID DRIVERS LICENSE GHANA CARD

*ID No: *ISSUE DATE:

*PLACE OF ISSUE: *EXPIRY DATE:

BENEFICIARY

*TITLE: MR. MRS. MS. PROF. DR. OTHER PLEASE SPECIFY:

*SURNAME:

*FIRST NAME:

OTHER NAME(S):

MAIDEN NAME:

RELATIONSHIP WITH ACCOUNT APPLICANT:

MARITAL STATUS: SINGLE MARRIED GENDER: MALE FEMALE

*DATE OF BIRTH: PLACE OF BIRTH:

MOTHER'S MAIDEN NAME:

*RESIDENTIAL STATUS: RESIDENT GHANAIAN NON-RESIDENT GHANAIAN
 RESIDENT FOREIGNER NON-RESIDENT FOREIGNER

*COUNTRY OF ORIGIN: *COUNTRY OF RESIDENCE:

*ID TYPE: PASSPORT NEW VOTERS ID DRIVERS LICENSE GHANA CARD

*ID No: *ISSUE DATE:

*PLACE OF ISSUE: *EXPIRY DATE:

*CLIENT INVESTMENT PROFILE			
1. *INVESTMENT OBJECTIVE:	WHAT CLIENT INTENDS TO ACHIEVE FROM INVESTMENT?		
2. *RISK TOLERANCE:	<input type="checkbox"/> LOW	<input type="checkbox"/> MEDIUM	<input type="checkbox"/> HIGH
3. *INVESTMENT HORIZON:	<input type="checkbox"/> SHORT TERM	<input type="checkbox"/> MEDIUM TERM	<input type="checkbox"/> LONG TERM
4. *KNOWLEDGE:	<input type="checkbox"/> LOW	<input type="checkbox"/> MEDIUM	<input type="checkbox"/> HIGH
*EXPECTED ACCOUNT ACTIVITY			
*SOURCE OF FUNDS:	<input type="checkbox"/> PROCEEDS FROM BUSINESS		<input type="checkbox"/> OTHER <input style="width: 100px;" type="text"/>
IF OTHER, (PLEASE SPECIFY): <input style="width: 100%;" type="text"/>			
*INITIAL INVESTMENT AMOUNT: <input style="width: 100%;" type="text"/>			
*ANTICIPATED INVESTMENT ACTIVITY:			
TOP-UPS: <input type="checkbox"/> MONTHLY <input type="checkbox"/> QUARTERLY <input type="checkbox"/> BI-ANNUAL <input type="checkbox"/> OTHER <input style="width: 100px;" type="text"/>			
*ANTICIPATED INVESTMENT AMOUNT:			
REGULAR TOP-UP AMOUNT EXPECTED: <input style="width: 150px;" type="text"/>		REGULAR WITHDRAWAL AMOUNT EXPECTED: <input style="width: 150px;" type="text"/>	
*BANK ACCOUNT DETAILS			
BANK NAME:	<input style="width: 100%;" type="text"/>		BANK NAME:
ACCOUNT NAMES:	<input style="width: 100%;" type="text"/>		ACCOUNT NAMES:
ACCOUNT No.:	<input style="width: 100%;" type="text"/>		ACCOUNT No.:
BANK BRANCH:	<input style="width: 100%;" type="text"/>		BANK BRANCH:
*TERMS AND CONDITIONS			
EDC GHANA AFRICA CASH TRUST OPERATIONS & MANAGEMENT AGREEMENT			
The objective of the fund is to provide investors with a well-diversified portfolio of investments and an opportunity to invest in short term fixed income securities issued by Sovereign and Non-Sovereign counterparties in Africa. It also provides investors access to diversify their income stream and portfolio while providing long term capital preservation and a steady income stream. The minimum periodic deposit of GHS10,000 or a lump sum startup of GHS120,000 is applicable. Payment in respect of redemptions will be credited directly to a Bank account. Investments are valued using current market prices. Prices may either rise or fall subject to prevailing Market conditions; however, losses are only realized when you proceed with a redemption. Depending on the market conditions, redemptions may exceed 5 working days.			
Do you wish to receive distributions from the EDC Ghana Africa Cash Trust? <input type="checkbox"/>			
NAME OF APPLICANT:	<input style="width: 100%;" type="text"/>		NAME OF APPLICANT:
SIGNATURE:	<input style="width: 100%;" type="text"/>		SIGNATURE:
DATE:	<input style="width: 100%;" type="text"/>		DATE:
fixed			
APPLICANT:	SIGNATURE:		SECOND APPLICANT:
SIGNATURE:	SIGNATURE:		SIGNATURE:
DATE:	DATE:		DATE:
*ACCOUNT MANDATE			
NAME OF SIGNATORY :	<input style="width: 100%;" type="text"/>		NAME OF SIGNATORY :
SIGNATURE SPECIMEN:	<input style="width: 100%;" type="text"/>		SIGNATURE SPECIMEN:
<input type="checkbox"/> ONE TO SIGN <input type="checkbox"/> EITHER TO SIGN		<input type="checkbox"/> ONE TO SIGN <input type="checkbox"/> EITHER TO SIGN	
<input type="checkbox"/> ALL IN SIGN <input type="checkbox"/> OTHER		<input type="checkbox"/> ALL IN SIGN <input type="checkbox"/> OTHER	
IF OTHER (PLEASE SPECIFY) <input style="width: 100%;" type="text"/>		IF OTHER (PLEASE SPECIFY) <input style="width: 100%;" type="text"/>	

***DECLARATION**

I/We hereby declare that all the information submitted by me/us in this form is correct, true and valid, that by my/our request, to open and maintain securities account(s) in my/our name and undertake to notify (company name) of any changes to my/our particulars or information as may be necessary. I/We also declare that we have read thoroughly and understood the content of this application and have given my/our consent by virtue of my/our signature(s) on this form. I/We consent that investment decisions are my/our prerogative with sole reliance on the investment advice received from EDC Investments Limited. EDC Investments Limited accepts no liability for any director consequential loss arising from my/our decision. I/We also declare that all debits incurred on my/our securities account(s) by virtue of my/our trade orders shall be settled by me/us accordingly.

NAME:

SIGNATURE:

DATE:

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FOREIGN TAX IDENTIFICATION NUMBER (TIN)/SOCIAL SECURITY NUMBER (SSN)/NATIONAL IDENTITY N.

I/WE, HEREBY CONFIRM THE INFORMATION PROVIDED ABOVE IS TRUE, ACCURATE AND COMPLETE

SIGNATURE: DATE:

UNDERTAKING TO BE SIGNED ONLY BY THOSE WHO RESPONDED 'YES' TO THE FIRST SET OF QUESTIONS ABOVE
 Subject to the applicable local laws, I hereby give consent to the institution to share my information with foreign tax authorities where necessary to establish my tax liability. Where required by domestic or foreign tax authorities, I give my consent and agree that the institution may withhold from my investments such amounts as may be required according to the applicable laws of relevant jurisdictions.

SIGNATURE: DATE:

***CUSTOMER RISK PROFILE**

CLIENT VERIFICATION / SCREENING:

LEVEL OF RISK: LOW MEDIUM HIGH

NATURE OF HIGH RISK EXPOSURE: PEP NON-RESIDENT

HIGH RISK BUSINESS (REFER TO GUIDE) STATE NATURE OF BUSINESS

HIGH RISK BUSINESS COUNTRY STATE COUNTRY

***APPROVALS**

ACCOUNT OPENED BY: ACCOUNT APPROVED/AUTHORIZED BY COMPLIANCE OFFICER/AMLRO:

NAME OF LICENSED OFFICER: NAME OF LICENSED OFFICER:

POSITION: POSITION:

SIGNATURE: SIGNATURE:

DATE: DATE:

*ACCOUNTS OF HIGH RISK NATURE MUST BE JOINTLY APPROVED BY CEO (EXECUTIVE) SENIOR MANAGER AND COMPLIANCE OFFICER.
 HIGH RISK ACCOUNT AUTHORIZED/APPROVED BY EXECUTIVE / CEO

NAME:

SIGNATURE: DATE:

COMMENTS:

***CHECKLIST**

DOCUMENTS REQUIRED	VERIFIED
1. ACCOUNT OPENING FORM DULY COMPLETED	<input type="text"/>
2. SPECIMEN SIGNATURE CARD DULY COMPLETED	<input type="text"/>
3. TIN	<input type="text"/>
4. ONE PASSPORT-SIZED PHOTOGRAPH OF EACH SIGNATORY	<input type="text"/>
5. RESIDENT / WORK PERMIT (FOR NON-GHANAISANS)	<input type="text"/>
6. LETTER OF INDEMNITY	<input type="text"/>
7. PROOF OF COMPANY ADDRESS	<input type="text"/>

ACCOUNT OPENING REQUIREMENTS

Individual / Joint / ITF

- a. One passport size photograph.
- b. Acceptable form of valid identification
 - i. Ghanaian Nationals (any of the following) for all Signatories to the account:
 - Ghana Card
 - Birth Certificate of beneficiary (in case of ITF, kindly provide evidence of existence of beneficiary).
 - ii. Non-Ghanaians
 - Passport
 - Resident Permit/Work Permit
- c. Proof of Address/Reference Letter
(Any of the following):
 - i. A utility bill not older than 6 months
 - ii. Tenancy Agreement
 - iii. Employer's Letter of Introduction indicating residential address of prospective customer (on Company's Letterhead)
 - iv. Ghana Post GPS co-ordinates
 - v. Letter from a Person of Repute (e.g. a Senior Public Officer, Doctor, Lawyer Head of School, Clergy, Imam, Senior Manager/ Director/CEO of a renowned company), Indicating Client Residential Address.
 - vi. Bank statement or passbook containing current address