

PROSPECTUS

First Atlantic
Income Fund
(FAIF)





FIRST ATLANTIC INCOME FUND

PROSPECTUS

Managed by:
FIRST ATLANTIC ASSET MANAGEMENT

Offer for Subscription

INITIAL APPLICATION FOR MINIMUM OF (2,000,000) SHARES AT TEN GHANA PESEWAS (GH¢ 0.10) PER SHARE PAYABLE IN FULL ON APPLICATION.

MINIMUM INVESTMENT:

500 SHARES (GH¢50) AND IN MULTIPLES OF 200 SHARES (GH¢20) THEREAFTER.

OFFER OPENS:

21ST MARCH, 2022

OFFER CLOSES:

11TH APRIL, 2022

MANAGER:



CUSTODIAN:



DISCLAIMER

This Prospectus, has been seen and approved by the Directors of the Fund who collectively and individually, accepts full responsibility for the accuracy of the information given and that after making all reasonable inquiries and to the best of their knowledge and belief, declare no facts or omissions of which would make any statement in the document referred to above misleading.

This Prospectus has been reviewed and approved by the Securities and Exchange Commission (the "Commission") in accordance with the Securities Industry Act, 2016 (Act 929) and the Unit Trust and Mutual Fund Regulations, 2001 L.I. 1695. In its review, the Commission examined the contents of the prospectus to ensure that adequate disclosures have been made. To ascertain the financial soundness or value of the securities on offer, investors are advised to consult a licensed broker-dealer, investment advisor or other professional for appropriate advice.

A copy of this Prospectus has been delivered to the Registrar General of Ghana, for filing. The Registrar has not checked and will not check the accuracy of any statements made and accepts no responsibility therefore or for the financial soundness of the Fund or the value of the securities concerned.

IMPORTANT INFORMATION

If an investor is in doubt as to what action to take, it is recommended that you review this Prospectus thoroughly and seek independent financial advice, where appropriate, from an accountant, solicitor or other independent financial advisor, in order to reach a balanced judgment in respect of this Offer.

The distribution of this document and the offering of the Shares in certain jurisdictions outside of Ghana may be restricted by law; persons who come into possession of this document are required by the Manager to appraise themselves about, or observe any such restrictions. This document does not constitute an offer, and may not be used for the purpose of an offer to, or solicitation by, anyone in any jurisdiction or in any circumstances in which such offer or solicitation is not authorized or is unlawful.

The shares are offered on the basis of the information and representations contained in this Offer document and other documents referred to herein. Any further information given or representations made by any person may not be relied upon as having been authorised by the Directors, the Custodian or the Manager.

Persons interested in acquiring shares should inform themselves as to:

- (1)** Any foreign exchange restrictions or exchange control requirements, which they might encounter on the acquisition of shares.
- (2)** Any income tax and other taxation consequences which might be relevant to the acquisition, holding or disposal of shares.
- (3)** The details of the Custodian Agreement and the supplemental deed governing the First Atlantic Income Fund which can be inspected at the registered office of First Atlantic Income Fund PLC.

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DEFINITION OF TERMS

“Application Form”	The application form attached hereto.
“BOG”	Bank of Ghana.
“Bid Price”	The price an investor will receive for one share on redemption.
“Business Day”	Monday to Friday excluding Saturday or Sunday or any day designated by the Government of Ghana as a public holiday.
“Closing Date”	Monday to Friday excluding Saturday or Sunday or any day designated by the Government of Ghana as a public holiday.
“Companies Act”	Companies Act 2019, (Act 992).
“Continuous Offer”	Offer of the First Atlantic Income Fund shares after closing of the initial offer.
“Custodian”	Guaranty Trust Bank Ghana Limited.
“the Directors”	Board of Directors of First Atlantic Income Fund Limited.
“The Manager”	First Atlantic Asset Management Company Limited.
“Net Asset Value”	The value of net assets of the Fund as determined in accordance with the terms of this prospectus.
“GSE”	Ghana Stock Exchange.
“GOG”	The Government of Ghana.
“The Fund”	First Atlantic Income Fund.
“the Offer”	The Offer of shares of the First Atlantic Income Fund to the general public within the Offer Period.

“Offer Period”	The period between the opening and the closing dates of Application as approved by the Securities and Exchange Commission. The initial offer will last for twenty-one (21) days.
“Offer Price”	The price an investor will pay for one share when subscribing to the Fund during the initial subscription period.
“Opening Date”	The date that the Application for the Offer Opens and this is 21st March, 2022.
“Payment Date”	The date on which distributable income from the Fund shall be paid into the accounts of Shareholders.
“Receiving Agent”	First Atlantic Bank.
“Scheme”	First Atlantic Income Fund.
“SEC” or “The Commission”	Securities and Exchange Commission of Ghana.
“Share”	Ordinary shares of no-par value of “the Fund” which are hereby offered.
“Shareholder” or “Investor”	Any holder of the shares of First Atlantic Income Fund.
“Subscription Period”	The price at which a share of the Fund will be offered to the public during the Offer Period.
Securities Industry Act	Securities Industry Act, 2016 (Act 929).
“The Regulation”	The Unit Trust and Mutual Fund Regulations 2001, LI 1695.
“FAAM”	First Atlantic Asset Management Company Ltd

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OFFER TIMETABLE

EVENT	DATE
OFFER OPENS	21ST MARCH, 2022
OFFER CLOSES	11TH APRIL, 2022
RECEIVING AGENTS MAKE RETURNS TO THE FUND MANAGER	12TH APRIL, 2022
REPORTING OF OFFER RESULTS TO THE 'SEC'	15TH APRIL, 2022
ISSUE AND DISTRIBUTION OF SHARE CERTIFICATES COMMENCE	18TH APRIL, 2022
FINAL DISPATCH OF SHARE CERTIFICATES	21ST APRIL, 2022

3 SUMMARY OF THE OFFER

The following information should be read with the full text to this Prospectus, from which it was derived.

MANAGING/SPONSORS:	The Fund is sponsored and by the Directors of First Atlantic Income Fund PLC which is licensed by the Securities and Exchange Commission.
CUSTODIAN TO THE FUND:	Guaranty Trust Bank Ghana Limited.
INITIAL OFFER PRICE:	Ten Ghana Pesewas (GH¢ 0.10) per Share.
INITIAL MINIMUM SUBSCRIPTION:	500 Shares (GH¢50) and in multiples of 200 shares (GH¢20) thereafter.
MINIMUM INITIAL INVESTMENT:	This is set at a minimum investment of GH¢50; Build up options applicable.
SUBSCRIPTION METHOD:	Directly in person or banker’s cheques or direct cash lodgments with Receiving Agent as specified in the Offer document.
DEALING DAY:	8am to 5pm on any Business Day.
PAYMENT TERMS:	In full on application: (a) Cash payment to the manager or the designated agents of the manager (b) Issue of cheque in the name of the scheme (First Atlantic Income Fund).

<p>THE FUND:</p>	<p>First Atlantic Income Fund is an open-ended mutual fund scheme managed by First Atlantic Asset Management Company Ltd. The scheme is an investment vehicle established to invest in money market and fixed income instruments. Additional shares 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 Unit Trust and Mutual Fund Regulations, 2001 L.I. 1695 approved basis of offer price computation.</p>
<p>INVESTMENT OBJECTIVE & POLICY:</p>	<p>The First Atlantic Income Fund is a collective investment scheme that seeks to provide maximum current income that is consistent with maintaining liquidity and preserving capital by investing in a diversified portfolio of money market and fixed income instruments. The fund intends to invest up to 90% of its assets in fixed income and money market instruments while keeping up to 10% in cash and cash equivalents to provide liquidity.</p>
<p>TARGET INVESTORS:</p>	<p>The Fund is open to individuals, companies, societies, pension funds, churches, educational institutions and provident funds, irrespective of nationality.</p>
<p>FRONT LOAD:</p>	<p>There will be no front load fee.</p>
<p>EXIT FEE CHARGEABLE:</p>	<p>There will be no exit load.</p>

CUSTODY FEES:	Custody Fees are 0.25% of the Fund's assets
BASE CURRENCY:	Ghanaian Cedi
MANAGEMENT FEES:	Management Fee of 1.00% p.a. on the Fund's Assets Under Management (AUM), accrued daily and charged on a monthly basis.
ADMINISTRATION FEES:	Administration Fee of 0.50% p.a. on the Fund's Assets Under Management (AUM), accrued daily and charged on a monthly basis. The administration fees will be used for administration purposes such as to pay audit fees, marketing expenses as well as all other administration expenses
OTHER EXPENSES:	These fees are not to exceed 1.00% of the Fund's assets
REDEMPTION METHOD:	The Manager will be available to receive requests for the issue and redemption of shares between 8:00am and 4:00pm GMT on Mondays to Fridays except on statutory public holidays.
GUARANTEE OF MINIMUM SUBSCRIPTION:	In compliance with Regulation 7(2) and (3) of the Unit Trust and Mutual Fund Regulation 2001, L.I 1695, the promoters of the scheme have agreed and fully guaranteed the GH¢200,000 initial minimum subscription required to be raised by the scheme.

<p>MANDATORY SUBSCRIPTION:</p>	<p>In compliance with regulation 7(4) of the (L.I 1695), the promoters and manager of the Fund shall contribute GH¢10,000.00 representing five per cent (5%) of the initial minimum subscription amount</p>
<p>RISK FACTORS:</p>	<p>The fluctuation of share prices in response to activities specific to the underlying securities in which the fund invests in as well as responding to general market, economic and political conditions, coupled with credit risk, interest rate risk are some principal risks likely to be associated with the First Atlantic Income Fund. A robust risk management approach has been defined to enable the Fund take safe positions with consideration for risk-return strategies to be adopted at various times in the life cycle of the fund.</p>

4 THE MANAGER, CUSTODIAN AND OTHER PARTIES

NAME OF MANAGER:	First Atlantic Asset Management Company Limited
COUNTRY OF INCORPORATION:	Ghana
REGISTRATION NUMBER:	CS162092017
NATURE OF CORPORATION:	Limited Liability Company
PRINCIPAL PLACE OF BUSINESS:	#3 Dr. Isert Road North Ridge, Accra
TELEPHONE:	(+233 050 141 9088)
EMAIL:	info@faam.com
WEBSITE:	www.faam.com.gh

4.1 DIRECTORS OF THE FUND

NAME	POSITION	ADDRESS	OTHER AFFILIATIONS	OCCUPATION
Cecilia Adzo Kadeh	Chairman	SU 150, SEBREPOR VILLA, TEMA, Tema Metropolian, GREATER ACCRA, GHANA	N/A	Banker
Reid Richelieu Paige Wiles	Director	No. 8 First Dzorwulu Link Dzorwulu	FP Energy Limited, Quorum Corporate Services Company Ltd.	Entrepreneur
Ifeoluwa Elizabeth Fashola	Director	No. 2, Oye Balogun Street, Lekki Phase I, Nigeria.	First Atlantic Asset Management Company Ltd	Lawyer

4.2 DIRECTORS OF THE MANAGER

NAME	POSITION	ADDRESS	OTHER AFFILIATIONS	OCCUPATION
Ifeoluwa Elizabeth Fashola	Director	No. 2, Oye Balogun Street, Lekki Phase I, Nigeria.	First Atlantic Income Fund PLC	Lawyer
Koffi Yaovi Tetevi	Director	Hs No. 474, Tissilatın, B.P. 247, Hountingome, Lome, Togo	KOF-Finance Capital, First Atlantic Personal Investment Plan PLC	Investment Banker
Daniel Marfo	Director	H/NO 21, A-Line Atomic Hills Estates, Ashongman, Accra, Ga East Municipal, Greater Accra, Accra	First Atlantic Bank	Banker, Lawyer
Prince Atsianu	General Manager	Adenta SSNIT Flats Block 52	First Atlantic Asset Management Company Ltd	Investment Banker

4.3 DETAILS OF INVESTMENT ADVISOR

NAME	POSITION	ADDRESS	OTHER AFFILIATIONS	OCCUPATION
Elikem Deku	FAIF Investment Advisor	Ashongman Estate Adjacent the Comm. Hospital	N/A	Investment Banker

4.4 OTHER PROFESSIONAL PARTIES

THE REGISTER:	The register may be inspected at the office of the Manager. First Atlantic Asset Management Company Limited No. 3 Dr. Isert Road, North Ridge Accra.
CUSTODIAN TO THE FUND:	Guaranty Trust Bank Ghana Limited 25A, Castle Road, Ambassadorial Area, Ridge. P.M.B CT 416, Cantonment Accra.
COMPANY SECRETARY:	Eva Gbadegbe Plot No. 37 Delta Lane, North legon, Accra. (+233) 024 334 2116 egbadegbe@firstatlanticbank.com.gh
AUDITORS OF THE FUND:	UHY GODWINSON P. O. BOX KD 155 KANDA ACCRA, GHANA. +233 (0) 208 117 416, +233 (0) 243 386 164 info@uhygodwinson-gh.com



5 THE FIRST ATLANTIC INCOME FUND

5.1 The Fund

First Atlantic Income Fund is an open-ended mutual fund scheme managed by First Atlantic Asset Management Company Ltd. The scheme is an investment vehicle established to invest in money market and fixed income instruments. Additional shares 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 Unit Trust and Mutual Fund Regulations, 2001 L.I. 1695 approved basis of offer price computation.

The investment capital of the Fund is to be made up of the subscriptions of investors to shares of the Fund. Being an open-ended fund, shares therein shall be created, offered and redeemed, on an on-going basis throughout the life of the Fund. The price at which the shares will be offered and redeemed will be determined by the Net Asset Value of the Fund and, specifically will reflect such proportion of the Net Asset Value of the Fund as is attributable to each existing share in the Fund as at the time of each offer and redemption. The determination of Net Asset Value, valuation and redemption of shares are detailed in the sections that follow.

There will be an Offer Period during which shares may be purchased at GH¢ 0.10 per share by investors. The minimum subscription for success is GH¢200,000.00 (Two Hundred Thousand Ghana Cedis). The Initial Offer Period will open on 21st March, 2022 and close on 11th April, 2022.

The Fund is a legal entity constituted under the Companies Act, 2019, (Act 992). Subject to the powers granted to investors in the Fund as contained in the Regulations of the Company, the interest of investors shall be protected by the Custodian, who shall be vested with, and stand possessed of, the assets of the Fund and any income thereon.

The Fund's principal place of business is #3 Dr. Isert Road, North Ridge, Accra. First Atlantic Asset Management Company Ltd (FAAM) being duly licensed by the Securities and Exchange Commission as Fund Manager and Investment Advisors will serve as Manager and Administrator of the Fund and provide all investment advisory services required.

5.2 Investment Objective

The First Atlantic Income Fund is a collective investment scheme that seeks to provide maximum current income that is consistent with maintaining liquidity and preserving capital by investing in a diversified portfolio of money market and fixed income instruments. The fund intends to invest up to 90% of its assets in fixed income and money market instruments while keeping up to 10% in cash and cash equivalents to provide liquidity.

(i) Investment in Listed Fixed Income Securities

Investments in fixed income securities listed on the Ghana Fixed Income Market.

ii) Investment in unlisted Fixed Income Securities

Investments in fixed income securities such as Fixed Deposits/Certificate of Deposit, Commercial Papers/Debenture and Corporate Bonds issued by blue-chip companies and the Government of Ghana. This will also include Government of Ghana and Bank of Ghana securities as well as fixed deposits.

The Investment Advisor will be responsible for determining the eligibility of assets to be held and will be expected to fully comply with investment policy guidelines approved by the Board of Directors of the Fund.

5.3 Investment Policy

- The Fund shall invest solely in fixed income and money market securities. In order to generate income and preserve capital as well as diversify risk, different types of fixed income securities will be considered on the Ghana Fixed Income Market as.
- The Fund shall keep a minimum of 5% of its fund value in cash or such other liquid security, as the Manager shall determine. This is to ensure that the Fund is adequately liquid.

The portfolio of the Fund shall be composed of the following:

Table 1: Asset Allocation

ASSET CLASS	DESCRIPTION	MIN	MAX
Fixed Deposits	Fixed Deposits.	10%	25%
Short-Term Government Securities	Treasury Bills & Treasury Bonds with Residual Maturity not exceeding 365 days.	15%	60%
Medium and Long Term Notes and Bonds	Listed Government of Ghana and Corporate Bond Instruments.	20%	90%
Other Money Market Instruments	Commercial Paper; Banker's Acceptance; Other Money Market Funds.	5%	15%
Cash/Near Cash	Commercial Paper; Banker's Acceptance; Other Money Market Funds.	5%	10%

5.4 Base Currency

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



6 MANAGEMENT OF THE FUND

6.1 Management of the Fund

First Atlantic Asset Management Company Ltd (FAAM) is the Manager of the Fund and will provide investment, management and advisory as well as administrative services. FAAM is licensed by the Securities and Exchange Commission as a Fund Manager.

For the efficient management of the Fund, the Directors of the Fund have entered into an investment advisory and management agreement with the Manager. Under this agreement the Manager is obligated to perform administrative and management services for which it will receive 1.00% and 0.50% per annum of the value of the Fund as management and administrative fee respectively.

The management of the Fund shall be based on sound research analysis in various sectors of the economy where the Fund may find attractive to invest in fixed income securities. The buying, selling or holding of a particular security will rest with the Manager subject to the review and approval of the Investment Committee and Board of Directors of the Fund.

6.2 Investment Strategy

The strategy of the Fund is to:

- Seek growth in periods of rising market and to preserve capital in periods of market decline and uncertainty.

- Offer a well-diversified blend of fixed income securities to the Fund in order to cushion and withstand any market volatility.
- Periodically review and modify investment and investment strategies as market conditions change.

6.3 Target Investors

The Fund is open to individuals, companies, societies, pension funds, and provident funds, irrespective of nationality. The Fund is suitable especially for the following classes of investors:

- (i) Ghanaian citizens and institutions (including those based abroad).
- (ii) Foreigners and foreign institutions (including those based in Ghana)
- (iii) Associations, companies, pension schemes and investment clubs
- (iv) Religious organisations and educational institutions
- (v) Other mutual funds

6.4 Tax Incentive

First Atlantic Income Fund is designed and structured to take full advantage of the tax incentive provided by the Internal Revenue Act 2000 (Act 592) to Mutual Funds and Unit Trusts. This is to allow the Fund as well as investors to maximise their returns from their investments in the Fund.

These include:

- I. Exemption from taxation of interest/dividends or any income of mutual funds.
- II. The exemption from taxation of dividends or interest income distributed by mutual funds to its shareholders.

However, since tax laws are subject to change, it is impossible for the Manager to guarantee investor's current or future income after tax under the Fund.

6.5 Investment Discretion

Investments of the Fund will be undertaken at the discretion of the Fund Manager acting in accordance with the Fund's stated objectives, policies and restrictions as approved by the Board of Directors. Within these limits, the Fund Manager will be responsible for all decisions regarding investment strategies, types, amounts and timing of investments to be undertaken by the Fund.

6.6 Investment Restrictions

The Fund Manager shall observe the following restrictions in accordance with the Fund's policies and in line with regulatory requirements:

- The Fund shall not invest in commodities, futures or options;
- The Fund shall not invest more than 10% of its total net assets in any type of real estate other than the securities of real estate companies or companies that have engaged in real estate investment activities;
- The Fund shall not invest more than 25% of the net asset value of the scheme in securities issued by a single issuer;
- The Fund shall not invest more than 10% of the net asset value of the scheme in any particular class of securities;
- The Fund shall not invest more than 10% of the net asset value of the scheme in any other collective investment schemes;
- The Fund shall not invest more than 15% of the total net asset value of the scheme in securities not listed or quoted on an authorised stock exchange;
- The Fund shall not 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 of securities constituting or to be included in the assets of the scheme;
- The Fund shall not make any investment that will result in the Manager, Custodian or the scheme gaining management control of a company in which the investment has been made;
- The Fund shall not make short sales of securities or maintain a short position;
- The Fund shall not acquire any securities which are unpaid or partly-paid for;
- The Fund shall not 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;
- The Fund shall not enter into underwriting or sub-underwriting contracts in relation to the subscription or purchase of any investment; or
- 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% of the total nominal amount of the securities of that class issued by the company or body.

6.7 Hedging Transaction of the Fund

The Fund Manager shall not engage in any hedging transactions or borrowing on behalf of the Fund for the purpose of acquiring securities or properties unless approved by the Board of Directors. However, borrowing may be done for the purpose of ensuring liquidity solely to meet redemption interests in the fund, if the need arises. This shall not exceed 15% of the total net assets of the Fund.

6.8 Dividend Policy

No dividends shall be paid out to investors. All net investment and realized capital gains, if any, will be reinvested in the Fund. Any investor who wishes to cash out their investment may redeem their shares.

6.9 Liquidity of the Fund

The Manager of the Fund will at all times maintain prudent levels of liquidity.

The Fund, for liquidity purposes, will hold a maximum of 10% of its Net Assets in short term securities or near cash investment.

6.10 Winding Up of the Fund

In the case of winding up, The Fund will be wound up in accordance to the Companies Act, 2019 (Act 992) and the Corporate Insolvency and Restructuring Act, 2020 (ACT 1015).

6.11 Accounting Date

The accounting period for the Fund shall begin from the 1st day of January and end on 31st day of December of each year except for the year of establishment.

A hand holding a pen over a document with a network overlay.

7 THE CHARACTERISTICS OF INTEREST IN THE SCHEME

Investors' interest in the Fund will be shares which will have same and equal rights. Shareholders are entitled to participate in the assets of the Fund in proportion to their respective holdings, that is, shares.

7.1 Share Certificate

Certificates of interest shall be issued to investors within five (5) working days after payment for interest. However, receipts issued for cash/cheque payment can be used as evidence of title should the delivery of the certificate delay.

7.2 Voting Rights

Each share is entitled to one voting right at a meeting of investors.

7.3 Minimum Investment

The Fund intends to offer shares at a price of Ten Ghana Pesewas (GH¢ 0.10) per share. The minimum amount to make the offer successful is pegged at GH¢200,000.00. This means, the Fund will initially make available 2,000,000 shares for subscription. The minimum initial purchase per investor shall be GH¢50.00 and thereafter additional investments should be a minimum of GH¢20.00.



8 VALUATION OF PROPERTIES, CHARGES, DISTRIBUTION AND FEES

8.1 Determination of Net Assets Value (Price)

The Assets of the Fund shall be valued at the close of business on every trading day on the Ghana Stock Exchange.

The price per share shall be the Net Asset Value per share (Fund's Assets less Liabilities divided by the shares outstanding).

In valuing the assets, the following shall be considered to guide the process:-

- 1.** Listed or quoted fixed income securities shall be valued at the most recent closing pricing on the Stock Exchange.
- 2.** Over the counter (OTC) securities shall be valued at the average of current bid and offer prices.
- 3.** Unquoted fixed income securities shall be valued at historical cost plus accrued interest to date.

The first valuation of the Fund's assets shall be done on the last working day of the week following the ending of the Initial Public Offer (IPO).

The Manager shall continually assess the methods of valuation and recommend changes, where necessary, to ensure that the Fund's investments are valued at their fair value.

8.2 Remuneration chargeable to the Fund

Remuneration payable to the Manager and the Custodian shall be based on the net value of the Fund's assets.

8.3 Manager's Fees

The Manager shall be entitled to receive annual Management fee of 1.00% and Administration Fee of 0.50% of the value of the assets of the Fund. This fee is payable annually in arrears. The fee structure shall be valid until it is changed at an Annual General Meeting (AGM) of shareholder's subject to the approval of Directors of the Fund and with consent of Section 83 of the Securities Industry Act, 2016 (Act 929).

The Management Fee shall be payable out of the value of the assets of the Fund. In the event that the Fund's income is insufficient, the balance will be carried forward as a cumulative charge against subsequent income.

Any indirect tax chargeable in respect of services provided by the Manager in consideration of the periodic charge shall be paid out of the assets of the Fund.

8.4 Custodian's Fee

The Custodian shall be entitled to receive annual Management fee of 0.25% of the value of the assets of the Fund. This fee is payable annually in arrears. The Custodian

is entitled to receive remuneration for its services, which together with any indirect taxation, shall be paid out of the Net Assets Value of the Fund as follows:

- a) no charge shall be payable in respect of the initial offer period and the first Payment Period shall begin on the day following the end of the initial offer period and end on the last day of the month in which such offer period expires and in respect of the first Payment Period, the relevant valuation point shall be the first valuation point of the Fund following the end of the initial offer period.
- b) The calculation of the remuneration to which the Custodian is entitled shall be made without taking into account any indirect taxation in respect thereof.
- c) Any amount of remuneration payable to the Custodian calculated under sub-Regulation (c) above in respect of any month shall accrue on a daily basis and shall be paid to the Custodian on or as soon as possible after the date on which the relevant month ends;
- d) The Custodian shall be entitled to receive out of the property of the Fund annual fees as set forth above which fees shall be deemed all-inclusive and in lieu of any compensation, payment or reimbursement to the Custodian in performing its obligations.

8.5 Other Remuneration

- (a) The Manager shall make payment to the Directors as well as Auditors and other

Professionals by way of remuneration for their services out of the assets of the Fund. The Manager is also entitled to make payment by way of contributions to the expenses of any other regulatory bodies.

(b) The Manager is entitled to meet costs incurred in connection with the production of certificates of title, distribution of clients' statements, financial statements and other materials, and the mailing of these items out of the assets of the Fund.

(c) The Manager is entitled to meet the costs incurred in organising AGMs, cost of furnishing annual financial statements to shareholders, legal and accounting expenses, etc. out of the assets of the Fund.



9 THE ISSUING AND REDEMPTION OF SHARES IN THE SCHEME

All shares shall be issued or redeemed at the last published price on the date of receipt of the request.

Investors may purchase shares on any Business Day by filling an application form accompanying this Prospectus.

9.1 Redemption of Shares

No fee shall be paid at the initial purchase of shares. This is consistent with regulations 17(2) of the Unit Trust and Mutual Fund Regulations, 2001 L.I 1695. Investors seeking to redeem all or part of their shares can do so by filling a standard form and subsequently handing over their certificate(s) to the Fund Manager.

The redemption price will be the last published price on the date of receipt of the request except that redemptions on any trading day of any organised stock market on which any of the securities held by the Fund is traded shall be at the next published price. Such requests will be satisfied on a first come first serve basis.

A shareholder cannot redeem shares in an amount that will leave the shareholder with less than two hundred (200) shares or a lesser number prescribed by the Manager.

If a shareholder redeems a portion of his/her shares in the Fund, the Manager shall give notification and evidence for the outstanding amount of shares.

Notwithstanding the above, any redemption by an investor amounting to or in excess of 3% of the Net Asset Value of the Fund shall be settled within ten (10) working days.

9.2 Publication of Prices

The Manager shall publish on its website, the Fund's issue and redemption price of the Fund on every business day except that with the prior approval of the Commission.

9.3 Investment Risk

The objective of the Fund is to seek growth and to create value for its shareholders (investors); however, there are factors that can influence the results of the above objective beyond the control of the Manager including:

a) Macro Economic Factors

The value of the Fund is subject to the effect of interest rate changes, exchange rate fluctuations, inflation and all adverse changes in the economic environment.

b) Market Volatility/Liquidity

Financial markets all over the world have bear/bull runs. Changes in the economy impact positively or negatively on financial market performance and hence price changes, which affects portfolio values. Also lack of liquidity on the market may have adverse effect on securities pricing which would impact the Fund's portfolio.

c) Performance of Issuers of other debt securities

A combination effect of inflation and depreciation of the Ghana cedi may affect the profitability of companies who's issued debt securities form part of the portfolio of the Fund, making them less attractive and hence impacting on their security prices.

d) Legal Risk

Since all investments are subject to some level of legal and/or regulatory risks, there could be some contingencies to deal with. However, Ghana's laws are adequately provisioned regarding fiduciary duties of officers and directors of investment management firms and the protection of the investor.

e) No Rating Criteria for Debt Securities

There is no credit rating agency in Ghana and therefore no rating criteria for the debt securities in which the Trust may invest. In purchasing such securities, the Trust will rely on the Manager's thorough due diligence, analysis of such investments, professional judgment, analysis and experience in evaluating the credit worthiness of an issuer. The manager will take into consideration, among other things, the issuer's resources, and its sensitivity to economic regulatory matters.

f) Interest Rate Risk

This is a risk that bond prices generally fall as interest rates rise and conversely, bond prices generally rise as interest rates fall. Specific bonds differ in their sensitivity to changes in interest rates depending on their individual characteristics; a measure of this sensitivity is called duration.

The longer the duration of a particular bond the greater its price sensitivity to interest rates. Similarly, a longer duration of securities has greater price sensitivity. Declining interest rates may also prompt some issuers to refinance existing debt, which could affect Fund performance of the Fund.

g) Credit Risk

Issuers of fixed income securities such as corporate bonds might be unable to make principal and/or interest payments when due and this may affect the ability of the Fund to generate income.

(iv) Any period when remittance of money, which shall or may be involved in the realisation of the investment of the scheme or in the payment for investments cannot be carried out.

Any such suspension shall be published by the Fund in such a manner, as it may deem appropriate to the persons likely to be affected thereby and shall be notified immediately to the Securities and Exchange Commission.

9.4 Suspension of Dealings

The Fund Manager may, with the approval of the Board of Directors of the Fund suspend all dealings in the Fund during:-

(i) Any period when the exchange on which any investments that forms a part of the assets of the Fund at that period are listed, is closed or when dealings on the exchange is restricted or suspended.

(ii) The existence of state of affairs as a result of which disposal of investments of the scheme would not be reasonably practicable or might seriously prejudice the interests of the investors as a whole and of the assets of the Scheme.

(iii) Any breakdown in communication normally employed in determining the value of any investment of the scheme or the current price on the exchange or when, for any reason, the value of investments of the scheme cannot be promptly and accurately ascertained.



10

GENERAL INFORMATION

10.1 Reports

The Financial year of the Fund shall begin on 1st January and ends on the 31st December of each year. Shareholders can expect to receive the annual report and annual audited accounts and the Auditor's report on the annual accounts within 3 months (or such other period as may be prescribe by the Commission) from the end of the financial year.

Half yearly reports on the performance of the Fund will be submitted to the Commission and made available to shareholders before the expiry of two months of the end of the accounting period. Annual reports shall be submitted to the Commission and circulated to every investor entered in the Fund before the expiry of four months after the end of the accounting period.

10.2 Annual General Meeting

Annual General Meetings of shareholders will be held each year. The date for the meeting shall be determined by the Board of Directors and published in newspapers with nationwide circulation. Copies of the notice for annual meetings will be sent to shareholders either by email or by post to their addresses as contained in the register of shareholders.

10.3 Inspection of Documents

Copies of the following documents may be inspected at the offices of the Fund Manager;-

- i) The Regulations of First Atlantic Asset Management Company Ltd (the Fund Manager).
- ii) The Custodian Agreement.
- iii) The Regulations of the Fund.
- iv) The Scheme Particulars (Prospectus) of the Fund.
- v) Audited Accounts of the Manager.
- vi) Register of unit holders/Investors.
- vii) Register of schedule of the funds assets.
- viii) Written consents.
- ix) Any amending instruments.

10.4 Complaints

Complaints regarding the operation of the Fund may be contained in a formal letter addressed to the Manager of the Fund. The Manager of the Fund 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. The manager shall investigate or cause the investigation of all complaints received in an expeditious manner. The complainant(s) may subsequently proceed to the Securities and Exchange Commission if the issues raised are not addressed to the satisfaction of the complainant within three (3) months of the receipt of complaint by the Fund Manager.



11

ADDITIONAL INFORMATION

11.1 Claims and Pending Litigation

There are no penalties, claims or litigation now or within the knowledge of the Promoters, Fund Manager and Custodian pending against the Fund.

11.2 Exchange Control and Other Governmental Approvals

First Atlantic Income Fund Limited does not have any exchange control or other governmental approvals outstanding.

11.3 Consents

The following have given and not withdrawn their written consents to the mention of their names in the form and context in which they appear in this Scheme Document.

- (1) Guaranty Trust Bank Ghana Limited - Custodian of the Fund.
- (2) UHY GODWINSON - Auditors of the Fund

11.4 Issue Costs

All the expenses incurred in making this offer for sale including fees payable to all regulatory authorities will be settled by the Fund Manager.



12 PROCEDURE FOR APPLICATION

12.1 Application

Applications must be made in accordance with the instructions set out in the Application Form. Care must be taken to follow these instructions because applications, which do not comply, will be rejected.

Applications for the shares offered presently will open at Ten Ghana Pesewas (GH¢ 0.10) per share on 21st March, 2022 and close at Ten Ghana Pesewas (GH¢ 0.10) per share on 11th April, 2022. Application for the shares must be for a minimum of five hundred (500) shares. The number of shares for which the application is made and the amount of the cheque, money order or cash should be attached.

All applications should be forwarded together with a cheque/money order/cash for the full amount of the purchase price to First Atlantic Income Fund PLC. Cheques and money orders must be crossed "First Atlantic Income Fund" and made payable to the Fund. No application will be accepted unless this has been done. All cheques should be presented upon receipt. Applications in respect of which cheques are returned unpaid will be rejected.

12.2 Receiving Agent

Copies of the Prospectus and the official Application Forms may be obtained free of charge from the offices of the Fund Manager.

13 FREQUENTLY ASKED QUESTIONS

What is First Atlantic Income Fund (FAIF)?

It is a short-term collective investment scheme that pools resources of a group of investors known as shareholders and manages it on their behalf.

What is the Fund's main objective?

The First Atlantic Income Fund is a collective investment scheme that seeks to provide maximum current income that is consistent with maintaining liquidity and preserving capital by investing in a diversified portfolio of money market and fixed income instruments.

What can I use my First Atlantic Income Fund Investment Account for?

To meet your short-to-medium term financial needs such as saving to take advantage of a business opportunity, catering for monthly household expenditure or providing for a child's education.

What are the benefits of being a First Atlantic Income Fund Shareholder (investing in FAIF)?

- Services of a professional fund manager.
- Enjoy the rewards of a diversified portfolio.
- Enjoy all interest income earned less expenses.
- Low startup cost.

- No front or exit loads.
- Liquidity and Flexibility.
- Regular updates on status of your investment.
- Returns are tax exempt.
- Continuous world class investment advice.

Who can invest in First Atlantic Income Fund?

- First Atlantic Income Fund is suitable for individuals of all ages, associations, investment clubs, corporate institutions, provident and pension funds that are:
 1. Seeking regular income to meet short-to-medium term financial needs.
 2. Primarily concerned with preservation of capital.
 3. Seeking diversification in fixed income investments.

How does the fund operate?

- The Fund mobilizes the savings of shareholders into a big pool and invests these funds on their behalf. The Fund earns interest and coupons from fixed-income investments and reinvests all earnings in the fund.

How much do I need to start?

- During the IPO, the minimum is GH¢50 and in multiples of GH¢20 thereafter.
- After the IPO, investors can make a minimum top up of GH¢20.

How do I invest in the FAIF?

- You will need the following:
 1. A national valid ID Card (Voter, NHIS, Driving License or Passport).

2. Two (2) passport size pictures.
3. A completed First Atlantic Income Fund application form (forms can be obtained on any working day from the offices of the manager, First Atlantic Asset Management Company Ltd offices located at **#3 Dr. Isert Street, North Ridge, Accra** or downloaded from the website of the manager:

www.faam.com.gh

How do I make payments?

- Cash and cheque payments into First Atlantic Income Fund at the office of the manager, First Atlantic Asset Management Company Ltd located at #3 Dr. Isert Street, North Ridge, Accra or any GT Bank or First Atlantic Bank Branch near you.
- Standing Order to your bank for regular monthly deductions into your First Atlantic Income Fund Investment Account.
- Issue postdated cheques for a specified period (e.g. one (1) year) payable at offices of the manager, First Atlantic Asset Management Company Ltd located at #3 Dr Isert Street, North Ridge, Accra.
- Via bank wire transfers at any bank. Please call us for instructions.

Where are the funds invested?

- The Fund shall invest solely in fixed income and money market securities.

Can I decide on where my money should be invested?

- No, the Fund manager is responsible for the Fund's portfolio construction and management activities based on the Fund's investment policy and guidelines.

Furthermore, shareholders do not have direct ownership of the individual securities purchased by the Fund but are part owners or have shares in First Atlantic Income Fund.

What returns do I make?

- The Fund's return is benchmarked against the 91- day Treasury bill rate. In our quest to achieve the best for shareholders, we are guided by a rigorous asset selection and risk management criteria. All returns are net of charges.

What are the risks for investing in FAIF?

- All investments carry some degree of risk. The potential risks associated with FAIF are:
 1. Credit risk: the possibility that the issuer of a security may be unable to make interest payments and/or repay the principal on its debt.
 2. Interest rate risk: fluctuations in the value of a fixed income security resulting from changes in the general level of interest rate in the economy.

What are the charges associated with the First Atlantic Income Fund Investment Account?

- 0.50% Administration Fee.
- 1.00% per annum management fee, which is charged on total assets under management. This charge is indirect since it reflects in the share price.

How do I get information on my investment?

- You will receive email confirmation of any additional investments in the Fund.
- Share certificate or contract note showing the number of First Atlantic Income Fund shares bought.
- Quarterly and full year client's statements and reports showing all monies received, purchases made at various prices, total deposits and accumulated shares, value of investment and returns made.

How do I monitor the performance of my investment?

- Prices are quoted daily on the manager's website; www.faam.com.gh.
- You can determine the value of your investment by multiplying the total number of First Atlantic Income Fund shares you own by the prevailing bid price.
- You can also call, email or walk into the offices of First Atlantic Asset Management for information on your total shares and value of your investment.

How long should I hold my investment in the Fund?

- Investors can hold their investments for any period; however, investors are encouraged to hold their investments for at least three (3) months to allow for benchmarking with the 91- day Treasury bill.

I have other investments; can I also invest in the First Atlantic Income Fund?

- Yes. The First Atlantic Income Fund is another investment tool that allows the

investor to diversify his/her investment holdings while earning additional regular income.

How do I redeem part or exit the Fund?

- Complete a redemption/withdrawal form and submit by hand, email or fax to the manager First Atlantic Asset Management Company Ltd (forms can be obtained from our offices or downloaded from the manager's website).
- Payment is made by bank transfer to the investor's account details within five (5) working days
- For withdrawals, a minimum of GH¢20 must be left on the account.

Who are the Fund Managers?

First Atlantic Income Fund is managed by First Atlantic Asset Management Company Ltd. The Fund Manager is staffed by seasoned fund management professionals who are guided by strong ethical standards and professionalism in the Investment Management Industry. Our professionals have a wealth of experience in the management of Corporate Provident and Pension Funds, Endowment Funds, Private Wealth Management for High-Net-Worth clients and Collective Investment Schemes both within and outside.



MUTUAL FUND

Application Form

INDIVIDUAL / JOINT

Investment Account Number:

CSD No:

<input type="text"/>	<input type="text"/>
----------------------	----------------------

PHOTO

PHOTO

FIRST ATLANTIC INCOME FUND PLC

1) PLEASE WRITE IN BLOCK LETTERS

ACCOUNT TYPE: Single Account Joint Account ITF Account

ACCOUNT HOLDER

Title: Mr./Mrs./Ms./Dr. /Prof.

Surname:

Other Names:

Maiden Name:

Date of Birth:

Mother's
Maiden Name:

Gender: Male Female

Email:

Telephone Mobile number:

Postal Address:

Residential Address:
Nearest Landmark

Digital Address(Ghana Post GPS):

Nationality:

Country of Residence:

Residential status

Resident Ghanaian Non-Resident Ghanaian

Resident Foreigner Non-Resident Foreigner

If country of origin is not Ghana, please provide the following

Resident Permit Number _____ Place of Issue _____

Permit issue Date _____ Permit Expiry Date _____

JOINT ACCOUNT HOLDER/ITF

Title: Mr. /Mrs. /Ms. /Dr. /Prof.

Surname:

Other Names:

Maiden Name:

Date of Birth:

Mother's
Maiden Name:

Gender: Male Female

Email:

Telephone(Mobile):

Postal Address:

Residential Address:
Nearest Landmark

Digital Address(Ghana Post GPS):

Nationality:

Country of Residence:

Residential status

Resident Ghanaian Non-Resident Ghanaian

Resident Foreigner Non-Resident Foreigner

If country of origin Is not Ghana, please provide the following

Resident Permit Number _____ Place of Issue _____

Permit issue Date _____ Permit Expiry Date _____

TIN _____

Proof of Identity

ID type: Passport: Voters ID:

Driver's License: SSNIT Card: National ID:

TIN _____

Proof of Identity

ID type: Passport: Voters ID:

Driver's License: SSNIT Card: National ID:

ID Number:

Issue Date: / /

Expiry Date: / /

Marital Status: Married Single Widowed Divorced

Spouse Name:

ID Number:

Issue Date: / /

Expiry Date: / /

Marital Status: Married Single Widowed Divorced

Spouse Name:

2) FURTHER INFORMATION

Employment Status

Employed Self Employed

Retired Unemployed Student

Occupation/Profession:

Name of Employer/Business/School:

Address:

Digital Address:

Nature of Business:

Primary Source of Income:

Other Source of Income:

Employment Status

Employed Self Employed

Retired Unemployed Student

Occupation/Profession:

Name of Employer/Business/School:

Address:

Digital Address:

Nature of Business:

Primary Source of Income:

Other Source of Income:

Investment Objectives

Retirement Planning Education Mortgage Income Others

Investment Horizon

Short Term Below 1 year Short-Medium Term 1-2 years Medium term 2-3 years Medium-Long term 3-5 years Long Term above 5 years

Gross Annual Income

Under GHS10,000.00 GHS10,000 TO GHS50,000 GHS 50,000 TO GHS 100,000
 GHS100,000 TO GHS 150,000 GHS150,000 TO GHS200,000 OVER GHS200,000

Investment Knowledge

Sophisticated Good Fair Novice

Risk Tolerance

Low Medium High

Other Investment Held

Treasury Bills Mutual Funds Bonds Stocks Insurance Other

3) DETAILS OF INVESTMENTS

Amount Deposited(in Figures):

Amount in words

Mode of Deposit: Bankers Draft Transfer Cash Cheque

Cheque Details

Name of Bank:

Cheque No.

Branch:

Please indicate how you wish to receive your investment advice(s) VIA:

Email

Collection at FAAM premises

RM to deliver

4) BANK DETAILS

Bank Name		Branch	
Account Number		Account Name	
a. Issue a transfer/cheque for the maturity proceeds to me/us. Or in favour of:			
b. Mobile Money Transfer			
c. Hold on with proceeds and wait for disposal instructions from me/us.			
d. Any other(Please state in space provided):			

5) NEXT OF KIN

NAME	%	RELATIONSHIP	ADDRESS	TELEPHONE	EMAIL

6) FIRST ATLANTIC INCOME FUND

- The First Atlantic Income Fund is a collective investment scheme that seeks to provide maximum current income that is consistent with maintaining liquidity and preserving capital by investing in a diversified portfolio of money market and fixed income instruments. It is advisable to keep investment for a period of three(3) months. **The past performance of FAIF is only an indication (not a guarantee) of potential future returns.**

Please indicate how you wish to receive your investment advice(s). VIA
 Email Collection at FAAM Office RM to deliver

7) PEP STATUS

NB: THE FOLLOWING QUESTIONS ARE DESIGNED TO ENABLE THE INSTITUTION DETERMINE WHETHER THE CLIENT IS A POLITICALLY EXPOSED PERSON (PEP)

Do you, your spouse, or any other immediate family member, including parents, in-laws, siblings and dependants fall under the following:

A head of state/government, Politician, Senior Public Official, Senior Military Official, Senior Public Corporation Officer, High Rank Political Party Official in Ghana. YES NO

If yes to any above, please specify name (if not the applicant) and nature of the position:

8) CLIENT ADDITIONAL INFORMATION

NB: The data below is designed to capture information for Common Reporting Standards (CRS) as well as FATCA (Foreign Account Tax Compliance Act)

- Are you a citizen of any foreign country (beside Ghana)? YES NO
- Do you hold passport of any foreign country? YES NO
- Are you a resident in any foreign country? YES NO
- Do you hold green card of any foreign country (beside Ghana)? YES NO
- Have you spent more than 183 days in any foreign country? YES NO

If your responses to any of the above questions in yes, Please provide the following:

Full Name: _____

Foreign residential address _____

Foreign mailing address _____

Foreign Telephone Number _____

Foreign Tax Identification Number (TIN)/Social Security Number/National Identification Number _____

9) (TO BE COMPLETED WHERE THE APPLICANT IS NOT LITERATE OR IS BLIND AND THIS FORM IS READ TO HIM OR HER BY A THIRD PARTY)

I agree to abide by the content of this agreement and acknowledge that it has been truly and audibly read over and explained to me by an interpreter

Mark of Customer _____
Signature / Thumbprint _____

Mark of Interpreter _____
Signature/Thumbprint _____

Date: DD M M Y Y Y Y _____
Name & Address of Interpreter _____

Date: DD M M Y Y Y Y _____
Language of Interpretation _____

10) DECLARATION

I/We _____ hereby certify that all information provided herein above are true and correct as of the signature date. I/We undertake to notify First Atlantic Asset Management Ltd of any changes to the information provided. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it.

Signature _____
Date: _____

Signature _____
Date: _____

11) MANDATE

Sole signatory Both to sign Either to Sign

Name of signatory _____

Name of signatory _____

Signature: _____

Signature: _____

12) 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 Country State Country _____

13) 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: DDMMYY _____

Comments _____

APPLICATION REQUIREMENT

1. Passport/Drivers License/Voters ID card/Birth Certificate/SSNIT ID Card etc.
2. Completed Application and KYC Forms..
3. One (1) passport-sized photograph fully endorsed by each signatory.
4. Water/Electricity Bills for residential address confirmation.
5. Birth certificate for minors and ITFs are required.
6. Directional Map to the client's location is important as well



Application Form

CORPORATE

Investment Account Number:

CSD No:

PHOTO

PHOTO

FIRST ATLANTIC INCOME FUND PLC

Category of Business: Sole Properties Partnership Limited Liability Company Association Charities/NGOs
 Others (Please Specify) _____

1 - COMPANY DETAILS

Company/Business Name	
Date of Incorporation	Jurisdiction of Incorporation:
Certificate of Incorporation/ Registration Number:	
Date Business Commenced:	Tax Identification Number:
Type of Business:	Sector/Industry:
Source of Funds	
Operating Business Address (Physical address)	
Postal Address	
Digital address (Ghana Post GPS)	
Email Address	
Website (if any)	
Phone Numbers	

2 - ANNUAL TURNOVER ('000')

GHS 0-20,000 <input type="checkbox"/>	GHS 20,001-40,000 <input type="checkbox"/>	GHS 40,001-60,000 <input type="checkbox"/>	GHS 60,000 & Above <input type="checkbox"/>
Is your Company Quoted Listed on any Stock Exchange? Yes <input type="checkbox"/> No <input type="checkbox"/>		Reference No.	Name of Stock Exchange

3 - STATEMENT SERVICES

Mode of Statement Delivery:	Email <input type="checkbox"/>	By Post <input type="checkbox"/>	SMS <input type="checkbox"/>	Collection <input type="checkbox"/>	
Statement Frequency:	Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>	Bi-Annual <input type="checkbox"/>	Annual <input type="checkbox"/>	Other Frequency <input type="checkbox"/>
NB: Please note that statements must be provided at least quarterly according to law.					

4 - CLIENT INVESTMENT PROFILE

1	Investment Objective:	Retirement Planning <input type="checkbox"/>	Education <input type="checkbox"/>	Mortgage <input type="checkbox"/>	Income <input type="checkbox"/>	Others <input type="checkbox"/>
2	Risk Tolerance:	Low <input type="checkbox"/>	Medium <input type="checkbox"/>	Long Term <input type="checkbox"/>		
3	Investment Horizon:	Short Term <input type="checkbox"/>	Medium Term <input type="checkbox"/>	Long Term <input type="checkbox"/>		
4	Investment Knowledge:	Low <input type="checkbox"/>	Medium <input type="checkbox"/>	High <input type="checkbox"/>		

5 - EXPECTED ACCOUNT ACTIVITY

Source of Funds:	Proceeds from Business <input type="checkbox"/>	Other <input type="checkbox"/>		
If other, please specify	_____			
Initial Investment Amount:	_____			
Anticipated Investment Activity:				
Top-ups: Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>	Bi-Annual <input type="checkbox"/>	Annual <input type="checkbox"/>	Other Frequency <input type="checkbox"/>
Withdrawals: Monthly <input type="checkbox"/>	Quarterly <input type="checkbox"/>	Bi-Annual <input type="checkbox"/>	Annual <input type="checkbox"/>	Other Frequency <input type="checkbox"/>
Anticipated Investment Amount:				
Regular Top-up Amount (Expected):	<input type="text"/>	Regular Withdrawal Amount (Expected) <input type="text"/>		

9 - ACCOUNT SIGNATORY DETAIL 2

Surname: _____
First Name: _____
Other names(s) _____
Date of Birth: D D M M Y Y Y Y _____

Residential Status: Resident Ghana Non-Resident Ghana
Resident Forigner Non-Resident Forigner

If country of origin is not Ghana, please provide the following

Resident Permit Number _____ Permit Issue Date _____
Place of Issue _____ Permit Expiry Date _____

ID Type: _____

Passport Voters ID Drivers License SSNIT Biometric Card National ID

Job Title _____
Email Address _____

Contact Number 1: 0 _____
Contact Number 2: 0 _____

10 - ACCOUNT SIGNATORY DETAIL 3

Surname: _____
First Name: _____
Other names(s) _____
Date of Birth: D D M M Y Y Y Y _____

Residential Status: Resident Ghana Non-Resident Ghana
Resident Forigner Non-Resident Forigner

If country of origin is not Ghana, please provide the following

Resident Permit Number _____ Permit Issue Date _____
Place of Issue _____ Permit Expiry Date _____

ID Type: _____

Passport Voters ID Drivers License SSNIT Biometric Card National ID

Job Title _____
Email Address _____

Contact Number 1: 0 _____
Contact Number 2: 0 _____

11 - AFFILIATION

If a part of a group, kindly state all entities within the group structure _____

12 - ACCOUNT MANDATE

Name of Signatory _____ Signature Specimen _____
1 _____ 1 _____
2 _____ 2 _____

One to Sign Either to Sign All to Sign Others

If other, please specify: _____

13 - DECLARATION

I/We _____ hereby certify that all information provided herein above are true and correct as of the signature date. I/We undertake to notify First Atlantic Asset Management Ltd of any changes to the information provided. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it.

Signature _____ Signature _____
Date: _____ Date: _____

Class	A.	B.	C.
-------	----	----	----

Name(s) _____

Date _____

14 - CLIENT ADDITIONAL INFORMATION (1)

NB: THE FOLLOWING QUESTIONS ARE DESIGNED TO ENABLE THE INSTITUTION DETERMINE WHETHER THE CLIENT IS A POLITICALLY EXPOSED PERSON (PEP)

Does the shareholders, directors, executive, senior management, administrators, trustees and signatories fall under the following:

A head of state/government, politician, senior public official, senior military official, senior public corporation officer, high rank political party official in Ghana. YES / NO

If yes to any above, please specify name and nature of the position: _____

A head of state/government, politician, senior public official, senior military official, senior public corporation officer, high rank political party official outside Ghana. YES / NO

If yes to any above, please specify name and nature of the position: _____

15 - BANK INFORMATION OF THE INVESTOR FOR DIVIDENDS, INTEREST AND MATURITY DISPOSAL IF DIFFERENT FROM ABOVE BANK DETAILS (FOR EQUITY OR SHARES). THE BANK INFORMATION IS OPTIONAL

BANK NAME	ACCOUNT NAME	ACCOUNT NUMBER	BANK BRANCH

16 - CUSTOMER RISK PROFILE

Client Verification / Screening: _____ *Indicate platform/media through which client ID and Name was screened.*

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 Country State Country _____

17 - 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: DDMMYY _____

Comments _____

APPLICATION REQUIREMENT

1. Board Resolution/Business Registration Document
2. Passport/Drivers License/Voters ID card/Birth Certificate/SSNIT ID Card etc. for signatories
3. Completed Application and KYC Forms.
4. One (1) passport-sized photograph fully endorsed by each signatory.
5. Water/Electricity Bills for residential address confirmation.
6. Directional Map to the client's location is important as well



COMPLAINTS

All complaints should be forwarded to your relationship manager. If your complaint is unresolved, kindly write or call:

THE GENERAL MANAGER
No.3 Dr. Isert Road, Accra
030220116 / 0501419088

P.O. Box CT 1620 Cantonments
info@faam.com.gh