



SEM Capital Advisors Limited

The First Choice

SEM Capital Advisors Limited ("SEM Capital") is licensed as an Investment Advisor and Fund Manager by the Securities & Exchange Commission and registered with the National Pensions Regulatory Authority as a Pension Fund Manager.

PHOTOGRAPH

MANAGED INDIVIDUAL ACCOUNT APPLICATION FORM (USD)

INDIVIDUAL APPLICANT PERSONAL DETAILS (Please fill in BLOCK LETTERS)

Name _____
 (Mr./Mrs./Dr./Miss/Other) First Name Middle Name Surname

Date of Birth ____/____/____ **Place of Birth** _____
DD MM YYYY

Nationality _____ **Marital Status** _____

Residential Address _____

Postal Address _____

Telephone Numbers (1) _____ (2) _____

Email _____ **Occupation** _____

Name of Employer / School _____

Type of Identification _____ **ID No:** _____ **Expiration Date** ____/____/____
DD MM YYYY

Mother's Maiden Name _____
 First Name Middle Name Surname

Level of Education: Basic Secondary Diploma 1st Degree Advance Degree Other _____

Source of Income: Monthly Salary Business Proceeds Rent Income Allowance Other _____

Monthly Income Range: Below \$10,000 \$10,000 – 20,000 \$20,000 – \$50,000 Above \$50,000

APPLICATION IN TRUST (ITF)

Name _____

Date of Birth ____/____/____ **Relationship with Applicant** _____
DD MM YYYY

JOINT APPLICANT – PERSONAL DETAILS

Name _____
 (Mr./Mrs./Dr./Miss/Other) First Name Middle Name Surname

Date of Birth ____/____/____ **Place of Birth** _____

Nationality _____ Marital Status _____

Residential Address _____

Postal Address _____

Telephone Numbers (1) _____ (2) _____

Email _____ Occupation _____

Name of Employer / School _____

Type of Identification _____ ID No: _____ Expiration Date ____ / ____ / ____
DD MM YYYY

Mother's Maiden Name _____
First Name Middle Name Surname

Level of Education: Basic Secondary Diploma 1st Degree Advance Degree Other _____

Source of Income: Monthly Salary Business Proceeds Rent Income Allowance Other _____

Monthly Income Range: Below \$10,000 \$10,000 – \$20,000 \$20,000 – \$50,000 Above \$50,000

INVESTMENT DETAILS

Initial Deposit: \$ _____ Amount in Words: _____

Mode of Payment: Cash Cheque Bank Transfer Mobile Money Other _____

How do you plan to make your contribution? Quarterly Monthly Weekly Daily Other _____

INVESTMENT OBJECTIVES

Long-term growth – building wealth over the long term

Income – to maintain a regular income from investments

INVESTMENT BENCHMARKS (One of the following before-fees benchmarks shall apply to your account)

Long-term growth – Three-year moving average of annual returns on the 10-year US Treasury Bond + 1.5 percentage points

Income – Average return on 5-year US Treasury Note + 1.5 percentage points

RISK ASSESSMENT

Level of Risk Tolerance: High Medium Low

What is the level of your investment knowledge? High Medium Low

How did you hear about our fund (s) you're investing in: Newspaper Radio Website Family/Friend

Other (Please specify) _____

BENEFICIARY DETAIL (OPTIONAL)

Name:	Phone no.	% allocation
(1) _____	_____	_____
(2) _____	_____	_____

(3) _____
Note: Percentage allocated to beneficiaries must add up to 100%. By law, the contents of a will and the authority of the Letters of Administration (LA) usually supersede the beneficiaries listed as part of your mutual fund application, so it is important to ensure that your wishes regarding your investments are clearly stated in a will.

NEXT OF KIN DETAIL (Contact Person-Relative)

_____	_____	_____
<i>First Name</i>	<i>Middle Name</i>	<i>Surname</i>
Telephone Number: _____	Email: _____	

MANAGEMENT AGREEMENT

- i. SEM Capital is registered with the Securities and Exchange Commission as an investment adviser and fund manager under the Securities Industry Act, 2016 Act 929.
- ii. The business of SEM Capital includes the carrying on of the business of asset management and the management of varied schemes.
- iii. The Investor has agreed to appoint SEM Capital as manager and SEM Capital has agreed to be appointed as such for the purpose of managing such cash, securities, and other financial assets to be acquired by SEM Capital on behalf of the Investor. Management of the assets hereunder (hereinafter referred to as the "Investment Account") shall be in accordance with the terms and conditions set forth in this Agreement.

IT IS HEREBY AGREED AS FOLLOWS:

- 1. SEM Capital shall open an Investment Account in the name of the Investor, to hold the cash, securities and other assets of the Investment Account in accordance with the terms and conditions of this Agreement.
- 2. SEM Capital shall
 - a. Manage all cash, securities and assets in the Investment Account in accordance with the agreed investor objectives set out in the Investor's application form.
 - b. Execute and settle all transactions;
 - c. Provide custodial services for the cash, securities and other assets in the Investment Account;
 - d. Maintain proper books of account and provide the reports set out in clause 5 of this Agreement.
- 3. **INVESTMENT GUIDELINES AND OBJECTIVES**
 - a. SEM Capital shall follow the investment objectives as outlined in the Investor's Application form.
 - b. The Investor directs SEM Capital to manage the assets in the Investment Account as a discretionary account on the following terms:
 - i. SEM Capital is hereby authorized to supervise and direct with full authority and at its discretion (without reference to the Investor), on the Investor's behalf and at the Investor's risk, the investments of the assets contained in the Investment Account.
 - ii. SEM Capital's authority and discretion hereunder shall include, without limitation, the power to buy, sell, retain, tender and exchange investments, effect transactions, and other powers, as SEM Capital deems appropriate in relation to investing and executing transactions for the Investment Account.
 - iii. The Investor authorizes SEM Capital to open accounts and execute documents and representation letters in the name of, binding against, and on behalf of the Investor for all purposes necessary or desirable in SEM Capital's view.
 - c. SEM Capital shall within the limits of the investment objectives endeavour to maximize the returns on the Investment Account and at the same time make best efforts to preserve the value of the Investment Account.
- 4. **REPRESENTATIONS**
 - a. No representation or warranty is given by SEM Capital as to the performance or profitability of the Investment Account or any part thereof.
- 5. **REPORTING OBLIGATIONS**
 - a. SEM Capital shall maintain records of all transactions relating to the Investment Account and which shall be available for inspection during normal working hours by an authorized representative of the Investor after prior written notice has been given to SEM Capital.
 - b. Unless otherwise agreed, SEM Capital shall on a quarterly basis provide the Investor with reports detailing funds received, withdrawals, transactions executed, performance, and earnings.
 - c. For the purpose of preparing the quarterly reports and calculating the fees payable by the Investor to SEM Capital, the Investment Account shall be valued as follows:
 - i. Shares and other investments listed or quoted on the Ghana Stock Exchange shall be valued at the last traded price before the close of business on the Ghana Stock Exchange.
 - ii. Unquoted fixed income securities shall be valued at historical cost plus accrued interest to date.
- 6. **CUSTODY**
 - a. SEM Capital shall register all of the Investor's securities in the joint names of SEM Capital and the Investors account number with SEM Capital.
 - b. Unless otherwise agreed in writing, Ecobank Ghana Ltd shall act as the custodian of the Investment Account.
 - c. In connection with any securities which SEM Capital may from time to time hold on the Investor's account under this Agreement, SEM Capital is hereby authorized and directed to vote or cause to be voted or withhold from voting such securities at any meeting of holders of such securities in its discretion without consulting the Investor or obtaining his prior approval.
 - d. All bank charges levied on the custody account will be borne by the client.
- 7. **FEES**
 - a. In consideration of the services provided, the Investor agrees to compensate SEM Capital in accordance with the following fee schedule based on the value of the Investment Account: **US\$30,000 – US\$250,000 – 1.75% p.a.; US\$250,000 – US\$500,000 – 1.50% p.a.; US\$500,000 – US\$1,000,000 – 1.25% p.a.; Over US\$1,000,000 – 1% p.a.** This schedule may be amended from time to time by written agreement of the parties.
 - b. This fee may be amended from time to time by written agreement of the parties.
 - c. The Investor authorizes SEM Capital to deduct any and all fees owed to SEM Capital from the assets contained in the Investment Account.
 - d. The fees shall be paid quarterly in arrears unless otherwise stated.
 - e. The account attracts a **redemption fee** of 3% of initial investment for withdrawals made during the first year of the account opening; 2% of initial investment for withdrawals made during the second year of the account opening; 1% of initial investment for withdrawals made during the third year of the account opening and 0% for withdrawals made after the third year of account opening.
- 8. **INDEMNITIES**

- a. The Investor hereby agrees to indemnify SEM Capital against any liability in respect of any losses, claims, damages, costs, expenses incidental to SEM Capital's engagement herein, except such as shall arise from a breach of the terms of this Agreement, or as a result of the negligence, willful default or fraud of SEM Capital, or its employees and agents or any other person employed by it.

9. **CONFIDENTIALITY**

- a. SEM Capital agrees to keep and ensure that its personnel shall keep all information, documents and all other matters arising or coming to its attention regarding the Investor's account by reason of this Agreement confidential and not at any time for any reason whatsoever to disclose or permit same to be disclosed to any third party except as permitted hereunder to enable SEM Capital to carry out its duties and obligations.
- b. The obligations of confidence referred to in clause 9(a) shall not apply to any confidential information which:
 - i. is in the possession of and is at the free disposal of SEM Capital or is published or is otherwise in the public domain prior to the receipt of such confidential information;
 - ii. is or becomes publicly available on a non-confidential basis through no fault of SEM Capital;
 - iii. is received in good faith by SEM Capital from a third party who, on reasonable enquiry by SEM Capital claims to have no obligation of confidence to the Investor and who imposes no obligations of confidence upon SEM Capital.

10. **DURATION OF AGREEMENT, AMENDMENTS AND TERMINATION**

- a. This Agreement shall come into effect on the date of this Agreement and shall continue until termination as stated hereunder.
- b. Any variation to this Agreement shall only be effective if in writing and signed by authorized representatives of both parties to this Agreement.
- c. This Agreement may be terminated by either party after serving a 3-month written notice upon the other.
- d. Termination of this Agreement or removal of assets from the Investment Account shall not affect any outstanding orders or transactions or other legal rights or obligations which may already have arisen or any contractual provision intended to survive termination and will be without penalty or other additional payment save that the Investor will pay:
 - i. SEM Capital's fee pro rata to the date of termination; and
 - ii. Any losses necessarily realized in settling or concluding outstanding obligations. SEM Capital shall complete transactions already in progress at the time of termination or removal.
- e. Upon termination of this Agreement, SEM Capital shall transfer or cause to be transferred to the Investor, its successors or assigns at the written direction of the Investor, all assets belonging to the Investor.

11. **GOVERNING LAW**

- a. This Agreement shall be governed and construed under the laws of the Republic of Ghana.

12. **ARBITRATION**

- a. Should any dispute between the parties hereto in relation to this Agreement arise, the parties shall use their best efforts to resolve the dispute failing which the same shall be referred to arbitration in accordance with the Arbitration Act 1961, Act 38.
- b. Such arbitration shall be only before the Ghana Stock Exchange or any other self-regulatory organization of which SEM Capital is a member as the Investor may elect. If the Investor fails to make such election by registered mail to SEM Capital at the address listed above within 15 days, then the Investor authorizes SEM Capital to make such election on behalf of the Investor.
- c. Each party shall bear his/her own costs of arbitration.

PRIVACY NOTICE

SEM Capital Advisors Ltd. is committed to a culture that respects the privacy of investors through ensuring the security of personal information collected about them. In providing services to you, SEM Capital will from time to time collect personal information from you in order to provide you with a range of financial services. Only information that is required by the Anti-Money Laundering Act, 2008 and necessary to comply with the fiduciary requirement to have a "reasonable basis" for our recommendations will be collected. In order to fulfill our commitment to privacy, measures have been put in place to minimize the risk of unauthorized access to or loss of personal information. Please note that you can elect not to provide your personal information. However, by not providing your personal information, we may not be able to offer all of our services to you and that any investment advice that you do receive will be on a limited basis.

SIGNATURES

Please indicate: One to Sign Two to Sign

I/We _____
agree with the terms as stated in the management agreement section.

Signature: _____ Date: ____/____/____
(Individual Applicant) DD MM YYYY

Signature: _____ Date: ____/____/____
(Joint Applicant/Witness) DD MM YYYY

OFFICIAL USE ONLY

For and on behalf of SEM Capital Advisors Ltd:

INVESTMENT REPRESENTATIVE

COMPLIANCE OFFICER

Name: _____

Name: _____

Signed: _____

Signed: _____

Date: ____/____/____
DD MM YYYY

Date: ____/____/____
DD MM YYYY

PEP PEP RISK RATING HIGH LOW