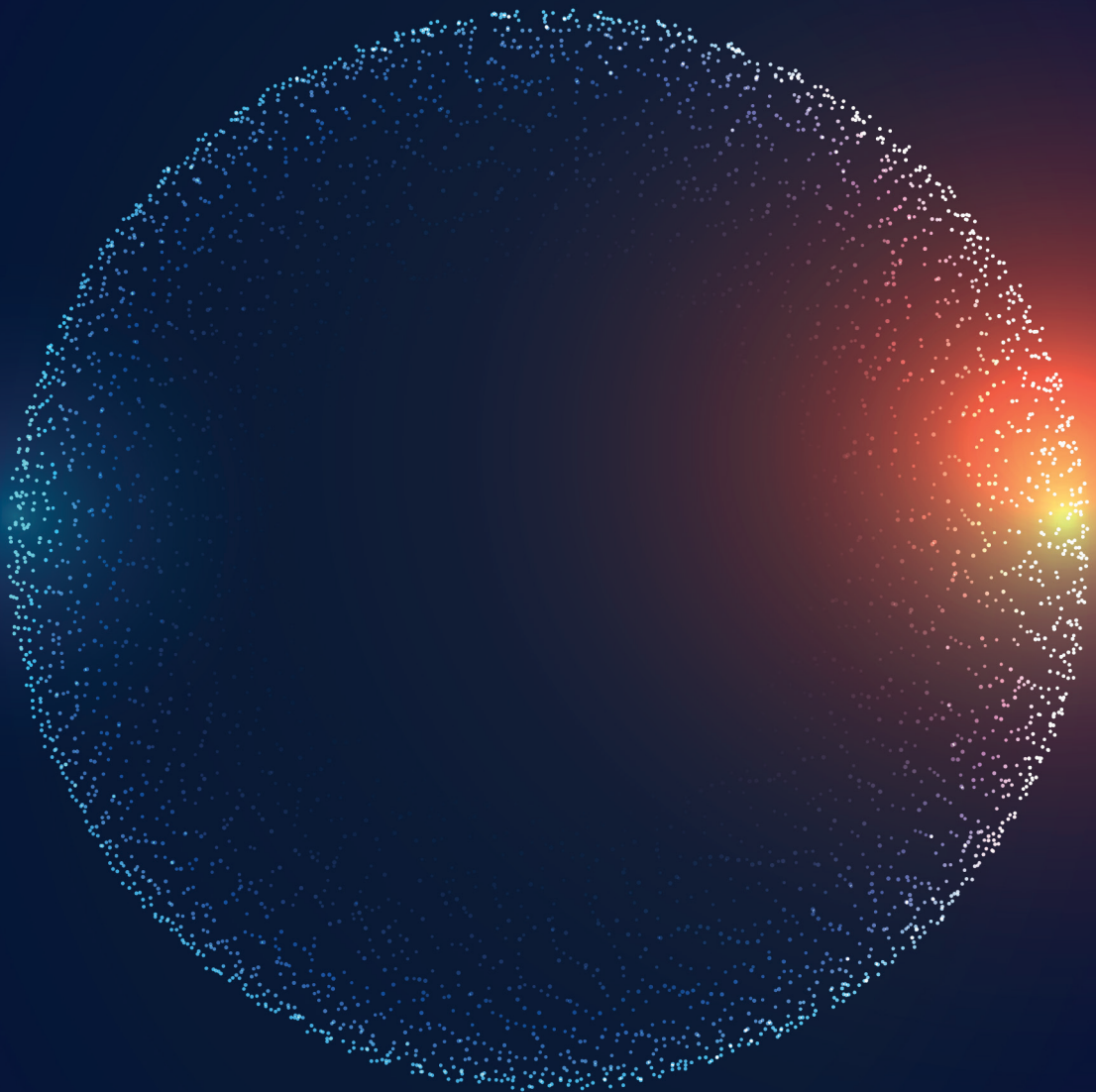




IC Liquidity
Fund PLC

PROSPECTUS

Updated product information
as of 30th November 2025



A mutual fund licensed by the Securities and Exchange Commission

Document Notice

IC Asset Managers (Ghana) Ltd (or the “Manager” or the “Fund Manager”) has prepared this Prospectus for issuing shares in IC Liquidity Fund PLC (the “Fund” or the “ICLF”) in line with the provisions of the Securities Industry Act, 2016 (Act 929) and the Securities and Exchange Commission (SEC) Regulations.

The information in the Prospectus is deemed not to be an offer to sell nor a solicitation of an offer to buy shares in the Fund, nor shall any such shares be offered or sold to any person, in any jurisdiction in which such an offer, solicitation, purchase or sale would be unlawful under the securities law or relevant laws of such jurisdiction.

Shares are offered based on the information contained in this Prospectus and other documents referred to therein. Any further information or representations given by any dealer, salesman, or other person should be disregarded and accordingly should not be relied upon.

There are fees and charges involved in investing in the Fund. We suggest that you consider these charges carefully prior to making an investment decision. Past performance is not guaranteed and may not be reflective of future performance. The value of investments may go down, as well as, up.

ICLF is intended only to be made available in Ghana and offered to persons in Ghana. People resident in territories other than Ghana should consult their professional advisers as to whether they require any governmental or any other approvals or need to observe any formalities to enable them to invest in the Fund or to determine if the Fund may be lawfully sold in their jurisdiction.

We recommend that the Prospectus which has been registered with the Securities and Exchange Commission, who takes no responsibility for its contents, is read in its entirety before committing to acquire shares in the Fund. If investors are in any doubt of any feature or the nature of the Fund, they should consult their financial or other professional adviser.

Investors may also obtain further information in relation to the Fund from the Manager’s website, www.ic.africa.

Contents

Document Notice	1	Cautionary Statements	22
Contents	2	Risks of Fixed Income	22
Corporate Information	3	Valuation of Property, Charges, Distribution & Fees	
List of Terms & Definitions	4	Determination of Net Asset Value	24
Fund Summary	6	Fees and Expenses	24
IC Liquidity Fund PLC		Issue & Redemption of Shares	
Scheme Particulars	9	Days and Times for Issuance and Redemption	26
Directors	9	Purchase and Redemption Of Shares	26
The Manager	12	Settlement Time	26
Purpose of the Fund	16	Share Certificate	26
Benefits	16	Suspension in Dealings	27
Constitution & Objectives		General & Additional Information	
Investment Objectives and Strategies	17	Accounting Date	28
Permissible Investments	18	Publication of Reports	28
Limitations on Investment	18	Complaints Procedure	28
Income Policy	19	Claims and Pending Litigations	29
Borrowing Powers	19	Exchange Control and Other Government Approvals	29
Winding Up of Fund	20	Consents	29
Characteristics of Interest		Issue Costs	29
Type of Interest	21	Meetings, Attendance and Voting	29
Description of the Shareholder Rights	21	Documents for Inspection	30
Evidence of Shares	21	Application Forms	31
Risk Factors & Special Considerations		Corporate Application Form	
		Trustee Application Form	
		Individual/Joint/In-trust-for Application Form	

Corporate Information

Board of Directors:

Yaw Keteku Non-Executive Chairman
Dora Kwarko Youri Executive Director
Emily Slota Non-Executive Director
Kwadwo Gyasi Ntrakwah Non-Executive Director
Adwoa Oduro-Frempong Amoah Non-Executive Director

Company Secretary:

Minkah Premo & Co
 Akosombo House No 3 Emmause,
 2nd Close Labone, Accra
 P.O. Box 14951, Accra – Ghana
Yvonne Nyarko
 yvonne.nyarko@mpobb.com

Fund Manager:

IC Asset Managers (Ghana) Ltd
 2 Johnson Sirleaf Rd
 North Ridge, Accra – Ghana
 PMB GPO 104, Accra
Herbert Ofori Dankyi
 herbert.dankyi@ic.africa

Registered Office:

2 Johnson Sirleaf Rd
 North Ridge, Accra – Ghana
 GA-015-9381
 +233 (0) 308 250 051
 clientservice@ic.africa

Auditor:

UHY Voscon Chartered Accountants
 2nd Floor, Cocoshe House
 Airport Residential Area, Accra, Ghana
Emmanuel Abbey
 emmanuel.abbey@uhyvoscon-gh.com

Custody Bank:

Standard Chartered Bank (Ghana) PLC
 87 Independence Avenue, Accra
Beverly Frimpong
 beverly.frimpong@sc.com

List of Terms & Definitions

In this document, the words and expressions set out below have the meaning set out opposite them:

“Administration Fee” A charge of 0.25% per annum of the NAV of the Fund, accrued and paid daily.

“Application Form” The form of application for shares in the offer enclosed with this document.

“Assets” All the assets held by IC Liquidity Fund PLC.

“Base currency” The base currency of the Fund is the Ghanaian Cedi.

“Commission” The Securities and Exchange Commission (SEC).

“Companies Act” This refers to the Companies Act 2019 (Act 992) of the Republic of Ghana and all regulations published in terms of this Act.

“Custodian” Standard Chartered Bank (Ghana) PLC.

“Custodian’s Fees” Annual charge of not less than 0.19% per annum and not more than 0.25% per annum of the average daily net value of the Fund due to the Custodian for providing custody services to the Fund. Fees shall accrue daily and shall be paid monthly.

“Directors” The directors of IC Liquidity Fund PLC.

“Factsheet” Information that covers fund objectives, nature of fund, fund manager’s name, fund’s inception date, current NAV among other details.

“Fund” IC Liquidity Fund PLC.

“ICLF” IC Liquidity Fund PLC.

“Manager” IC Asset Managers (Ghana) Ltd.

“Management Fee” Annual charge of 1.50% of the net asset value of the fund, accrued and paid daily.

“Net asset value (NAV)” The value of the net assets of the Fund as determined in accordance with the terms of this Prospectus.

“Net Asset Value per Share” Net asset value divided by the number of outstanding shares.

“Property” Assets of the Fund.

“Prospectus” This document as of 21 February 2022.

“Redemption” Withdrawal of shares from the Fund.

“Registrar” IC Asset Managers (Ghana) Ltd.

“Securities Industry Act” This refers to the Securities Industry Act, 2016 (Act 929) of the Republic of Ghana and all regulations published in terms of this Act.

“Share” Ordinary shares of no par value of the Fund which are hereby offered.

“Shareholder” The registered holder of ordinary shares in the Fund.

“Subscription” Purchase of shares in IC Liquidity Fund PLC.

Fund Summary

Name of Fund:

IC Liquidity Fund PLC ("ICLF")

Nature of the Fund:

ICLF is an open-ended money market mutual fund which invests primarily in highly liquid assets. Additional shares in the fund will be created and purchased on demand by investors on an ongoing basis. The price of these shares will be computed in accordance with the terms of this offer Prospectus. All investment income earned will be re-invested in the fund.

Investment Objective:

The ICLF seeks to maximise short-term income while ensuring immediate liquidity by investing in fixed income securities issued by Government of Ghana, wholly state-owned limited liability enterprises and agencies, quasi government of Ghana securities and licensed universal banks in Ghana. The fund also seeks diversification by investing in medium and short term US Fixed Income Treasury Securities.

Manager:

IC Asset Managers (Ghana) Ltd shall act as manager of the ICLF. The Manager, a limited liability company, was incorporated in 2011 under Ghana's laws and is licensed as a fund manager by the Securities & Exchange Commission. It is also licensed as a Pension Fund Manager by the National Pensions Regulatory Authority ("NPRA"). Its business registration number is CS203552016

Custodians:

The custodian of the Fund is Standard Chartered Bank (Ghana) PLC. The bank is licensed and regulated by Bank of Ghana ("BoG").

The Register of Shareholders:

Shareholders can access their statement electronically via wealth.ic.africa

The Auditors:

The auditor of the Fund is UHY Voscon Chartered Accountants.

The Company Secretary:

Minkah-Premo & Co.

Payment Terms:

In full upon subscription.

Income and Distribution:

Income shall be distributed daily via changes in the share price.

Subscription:

The minimum investment amount required to open and maintain an account in IC Liquidity Fund PLC is GHS 1.00. The minimum investment amount to add to an existing investment account is also GHS 1.00

Subscription Method:

Qualified applicants may subscribe electronically, through wealth.ic.africa. Payment for shares can be made by bank transfer, debit/credit card, mobile money, bank deposit or via USSD by dialling a short code. The NAV of the Fund is calculated by deducting the total liabilities (including all accrued liabilities) from the total assets (including interest accrued but not yet received).

Valuation of Shares:

The NAV per share is the division of the NAV by the total number of the outstanding shares. The NAV per share is calculated each day at 5:00pm. The investment is priced at the next NAV per share calculated after the Manager receives your request in good order.

Mode of Redemption:

Shareholders may issue instructions for redeeming their shares electronically, through wealth.ic.africa. In the event where electronic channels are unavailable, other options will be provided to investors. Proceeds from redemptions may be paid into a Shareholder's bank account or mobile money wallet or via a USSD short code based on the Shareholder's chosen settlement means.

Minimum Guarantee:

The Directors of the Fund guarantee an initial minimum subscription of GHS 50,000. In the event that after the closure of the Initial Public Offering (IPO) the minimum subscription is not raised, the Directors shall pay for the shortfall between the amount raised and the guaranteed minimum subscription.

Target Investors:

ICLF is primarily designed for pension funds, institutional investors and individuals that desire to earn a good return on their cash positions while maintaining a high level of liquidity and safety.

Fees and Expenses:

This includes:

Management Fees: A charge of 1.50% per annum of the Net Asset Value of the Fund, accrued and paid daily.

Custody Fees: A charge of no less than 0.19% and no more than 0.25% per annum of the Net Asset Value of the Fund, accrued and paid daily.

Administration Fees: A charge of 0.25% per annum of the NAV of the Fund, accrued and paid daily.

Directors' Remuneration: The remuneration of directors shall be paid out of the assets of the scheme. The remuneration will be determined and approved periodically by Shareholders.

Benefits:

ICLF improves cash returns while providing instant liquidity by investing in liquid assets that generate returns typically higher than traditional call accounts.

Principal Risk:

Although the fund will seek to protect investors against downside risks, there are some inherent risks associated with the investments in ICLF. Such risks include, credit risk, interest rate risk and other risks related to the performance of the economy.

Tax Information:

Considering that mutual funds are currently exempt from taxes in Ghana, ICLF will be exempt from taxes.

IC Liquidity Fund PLC

Scheme Particulars

The Company Secretary:

Minkah Premo & Co

Akosombo House
No 3 Emmause
2nd Close Labone, Accra
P.O. Box 14951, Accra – Ghana

Registrar:

IC Asset Managers (Ghana) Ltd

2 Johnson Sirleaf Rd, North Ridge, Accra – Ghana
PMB GPO 104, Accra
GA-015-9381

Custodian:

Standard Chartered Bank (Ghana) PLC

87 Independence Avenue
Accra – Ghana

Fund Manager:

IC Asset Managers (Ghana) Ltd

2 Johnson Sirleaf Rd
North Ridge, Accra – Ghana
PMB GPO 104, Accra
GA-015-9381

Auditor:

UHY Voscon Chartered Accountants

2nd Floor, Cocoshe House
Airport Residential Area
Accra – Ghana

Directors of the Fund

Yaw Obuobisa Keteku (Ghanaian)

Non-Executive, Independent, Chairman

Yaw is a Partner at Aleph Commodities, an investment and trading business which he co-founded. Previously, Yaw was an Associate Partner at Vantage Capital in South Africa where he made several mezzanine investments in middle market companies. Prior to Vantage, he was an investment banker in the Global Energy and Project Finance Group at Credit Suisse in New York, involved in the origination and execution of M&A, debt, equity and leveraged finance transactions. Prior to that, he was a manager in the corporate finance group at American Express in New York. Yaw holds an MBA from the Ross School of Business at the University of Michigan, and a BA in Economics from Dartmouth College.

Dora Kwarko Youri (Ghanaian)

Non-Executive Director

Dora is responsible for the Wealth Management business at the IC Group. Prior to joining IC, she was a Vice President at Morgan Stanley in New York, holding various roles across Firm Risk Management and Firm Strategy, where she gained experience in risk management across multiple asset classes. Dora holds a BS, cum laude in Operations Research: Engineering and Management Systems with an Economics minor from Columbia University's School of Engineering and Applied Science as well as an MS in Applied Economics from Johns Hopkins University's Krieger School of Arts and Sciences. Dora is licensed as a Fund Manager's Representative by the Securities and Exchange Commission.

Emily Slota (American)

Non-Executive, Independent Director

Emily Slota holds an MBA from Harvard Business School and an MPA-ID from Harvard Kennedy School where she was a Zuckerman Fellow. Emily grew up in California and with a dual degree in Human Biology and Economics from Stanford, she merges diverse perspectives. Emily has led a variety of fintech organizations across West Africa. Prior to that, she served as a junior partner at McKinsey & Company in the US and Nigeria, with a focus on telecommunications, banking, technology, and emerging markets. Her contributions to a non-profit healthcare initiative in Tanzania and her work with the US Department of Energy, managing the deployment of USD 36bn in Recovery Act funds, reflect her commitment to impactful outcomes.

Kwadwo Gyasi Ntrakwah (Ghanaian)

Non-Executive, Independent Director

Kwadwo is a partner at Ntrakwah & Company, a leading law firm in Ghana with a focus on company law. He has represented various companies and individuals in corporate and commercial litigations, and arbitrations (domestic and international). Kwadwo heads the firm's Arbitration practice group in the Superior Courts of Ghana, either as Lead Counsel or as part of Ntrakwah and Co.'s team. He was part of the firm's team that won the supreme court case of PS Investment vs Ceredec, which is the leading Ghanaian case on Company law and minority shareholder protection in Ghana. Kwadwo is a member of the Ghana Bar Association and holds an LLM (with merit, International Business Law) from the University of Exeter (UK) and an LLB. (Hons) from the University of Reading (UK).

Adwoa Oduro-Frempong Amoah (Ghanaian)

Non-Executive Director

Adwoa is a business development professional with a decade-long experience in marketing, sales and client relationship management. She is currently Programme Partner on access to finance at Mastercard Foundation. Adwoa holds a BA (Economics & Engineering) degree from the McGill University in Canada.

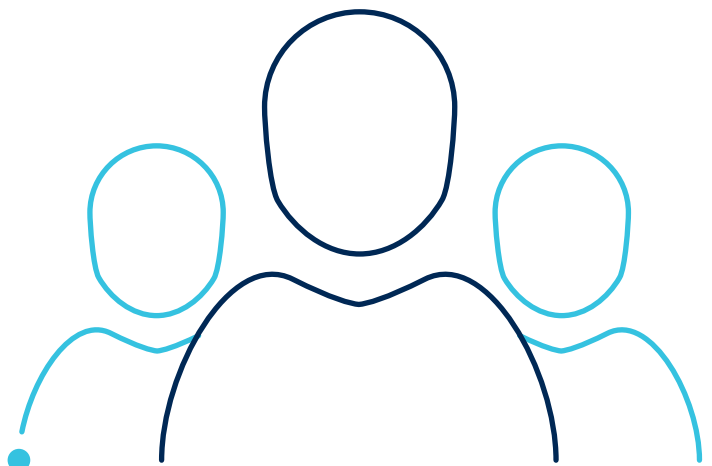


EXHIBIT 1: Summary details of Fund Directors

Name	Position on the Board	Background	Other Directorships
Yaw Obuobisa Keteku	Independent, Non-executive Chairman	Debt capital adviser MBA, University of Michigan BA in Economics from Dartmouth College	Wenia Energy Ltd (Ghana) Intertank Nordic AB (Sweden) Aleph Intertank Ltd (UK)
Emily Slota	Independent, Non-executive Director	Consultant MBA, Harvard Business School	Hamanok Arts & Science Academy Hamanok Okai Whelan Limited Medsmart Pharmacy Sloateng & Company
Kwadwo Gyasi Ntrakwah	Independent, Non-executive Director	Lawyer LLM, University of Exeter LLB, University of Reading	Anglo African Realty Corporate Profile Ltd Jask Services Ntrakwah & Co
Adwoa Oduro-Frempong Amoah	Non-executive Director	Business advisor BA (Economics & Engineering) McGill University	Best Quote (Ghana) Limited
Dora Kwarko Youri	Non-executive Director	Wealth Manager BS (Industrial Engineering and Operations Research) Columbia University MS (Applied Economics) Johns Hopkins University	SCT Limited

The Manager

IC Asset Managers Ltd (“ICAMGH”) will act as the Manager of IC Liquidity Fund PLC and provide the Fund with investment management and administrative services. ICAMGH is an asset management firm licensed as a Fund Manager by the Securities & Exchange Commission. The firm was incorporated as a limited liability company under Ghana’s laws on 11 February 2011. ICAMGH’s business registration number is CS203552016.

ICAMGH will:

- Act as the Manager, with exclusive discretion over the Fund’s assets.
- Provide administrative services.
- Provide Shareholder services to IC Liquidity Fund PLC.

The Manager’s registered office and principal place of business is:

2 Johnson Sirleaf Road, North Ridge, Accra-Ghana

The Manager has made reasonable efforts to ensure the accuracy of the information given in this Prospectus and confirms that having made reasonable inquiries, to the best of its knowledge, there are no other material facts, the omission of which would render statements herein misleading.

Directors of IC Asset Managers (Ghana) Limited:

Kwabena Osei-Boateng (Ghanaian)

Chairman

Kwabena has several years’ experience in investment banking and management consulting across several geographic markets. Kwabena served as Chief Executive Officer of IC Securities (Ghana) Ltd until 2024, where he advised several companies in various countries across Africa, including Ghana, Nigeria, Kenya, Congo and South Africa. Prior to joining IC Securities, Kwabena worked as a Management Consultant at McKinsey & Company. Prior to that, Kwabena spent several years specialising in Telecoms, Media & Technology working for JP Morgan and then for LongAcre Partners (now a part of Jefferies & Company).

Kwabena holds an M.Eng (Hons) degree in Engineering, Economics, and Management from the University of Oxford, where he received a scholarship for academic excellence, and an MBA from the Harvard Business School, where he received first-class honours. Kwabena is also an Archbishop Desmond Tutu Fellow.

David Awuah-Darko (Ghanaian)

Non-Executive Director

David is responsible for strategy and business development for IC Group. Prior to founding the group, he started his career at Lehman Brothers International (Europe) in London as a European Equities trader. David read Mathematics & Computation at Balliol College, University of Oxford, where he earned an MA (Oxon) degree and won two half-blues in polo. He has served on Ghana’s National Bond Market Committee, is a fellow of the Aspen Global Leadership Network and a member of Young President’s Organization.

Eli Hini (Ghanaian)

Non-Executive Director

Eli is the Chief Executive Officer of Mobile Money Limited, the MTN Ghana subsidiary responsible for mobile financial services. He is responsible for driving strategy, business development, innovation and relevant operations of MTN's Mobile Money business. Eli was instrumental in setting up Mobile Money services in Ghana and growing the subscriber base, transaction volumes and value. He also led the MTN Mobile Money team to receive ISO certification (ISO/IEC 12007: 2013 certification) in January 2016. Eli is a Chartered Marketer with over 17 years' experience, and has also held leadership positions in Unilever Ghana Limited and Coca-Cola Bottling Company Limited. Eli holds a Bachelor of Science degree in Agriculture from the Kwame Nkrumah University of Science and Technology and a professional postgraduate diploma in Marketing from the Chartered Institute of Marketing, UK.

Pius Muchiri Mugo (Kenyan)

Non-Executive Director

Pius is the founding CEO of Nabo Capital, a Nairobi-based pan-African asset management firm which is a member of the Centum group, East Africa's leading investment company listed on the Nairobi Securities Exchange and Uganda Securities Exchange. Pius has over a decade of experience of successfully investing in Africa. Pius started his career as an Accountant with AAR Health Services and subsequently with Toyota East Africa. He joined Centum as a Portfolio Manager for sub-Saharan Africa Quoted Private Equity and rose to become Director of that unit. On the back of remarkable investing success, Pius led his team at Centum to spin the unit off into a fully-fledged investment boutique, Nabo Capital. Pius holds a B.Comm in Accounting from the University of Nairobi, is a Certified Public Accountant and holds the Chartered Financial Analyst designation from the CFA Institute.

Kofi Dadzie (Ghanaian)

Non-Executive Director

Kofi is a co-founder of and non-executive director at Rancard Solutions, where he previously served for 19 years in executive roles, first as CEO and then as Executive Vice Chairman. He led Rancard in its evolution from ERP custom software development in Ghana, to a multinational mobile telecoms software and mobile advertising technology business with a client base including Google, BBC, VOA, MTV, ESPN and connectivity to global carriers Vodafone, MTN, Tigo, Zain, Airtel, Orange, Globacom and others in more than 25

countries across Africa, the Middle East and Asia. Prior to co-founding Rancard, Kofi was a senior analyst in the BIOS technology team at Dell in the US, where he filed a patent. A fellow of the Aspen Global Leadership Network/African Leadership Initiative, he has also served on Ashesi University's Corporate Advisory Council, and currently on the governing council of Genius Hive, a music school and conservatory. Kofi holds a computer engineering degree from Vanderbilt University, TN, USA.

Adjoa Boateng (Ghanaian)

Non-Executive Director

Adjoa is an entrepreneur, with significant experience in consumer industries and retail financial services. She is currently the founder and CEO of H by Homefoods and previously served as Regional Director, West Africa for MicroEnsure, an emerging markets provider of digital insurance. She commenced her career as an Analyst in the Human Capital Division at Goldman Sachs in London and has served as Managing Director of Oxytane Ghana Limited, a distributor of fuel additives. Adjoa holds a BA (Hons) degree in Business Studies from the University of Sheffield.

Isaac Boamah

Chief Executive Director

Isaac Adomako Boamah currently serves as the Chief Executive Officer of IC Asset Managers (Ghana) Ltd, where he leads the company's strategic growth and operations in asset management, with a focus on delivering innovative investment solutions and expanding clients' assets under management. In addition to his role as CEO, Isaac serves as the Chief Investment Officer (CIO) for the IC Group, overseeing investment strategy across the Group's businesses in West and East Africa.

Prior to his appointment as CEO by the Board of Directors, Isaac was the CIO of IC Asset Managers (Ghana) Ltd. In that role, he led the Company's investment function, managing a team of professionals responsible for asset allocation, investment decision-making, risk management, and performance monitoring across client portfolios.

Before joining the Company, Isaac held various investment roles at Cedar Capital LLC and the Ghana Cocoa Board. He is a Chartered Financial Analyst (CFA) and holds a Bachelor of Arts in Political Science from the University of Ghana, as well as a Master of Business Administration (MBA) from the University of Cape Town. He also holds a Fund Manager's Representative License issued by the Securities and Exchange Commission of Ghana.

EXHIBIT 2: Summary of details of directors the Manager

Name	Position on the Board	Background	Other Directorships
Kwabena Osei-Boateng	Non-Executive Chairman	Investment banker MBA, Harvard Business School M.Eng (Hons), Engineering, Economics and Management, University of Oxford	Best Quote (Ghana) Limited Digital Analytics Robotics Engine Limited Gosolar Limited High Growth Equity Fund Limited High Security Treasury Fund Ltd IC Asset Managers (Ghana) Limited IC Income Fund Plc IC Securities (Ghana) Limited Independence Avenue Limited Inflexion Capital Limited Liquid Savings & Loans Mansfield Farms Limited Old Mutual Life Assurance Company Old Mutual Pensions Trust Olea M & G Insurance Brokers Ltd Oxford University Alumni Board Perennial Commercial Property Investment Piranha Analytics Quompare Limited Rad Business Advisory Network Centre Limited Real Estate Assets Ghana Limited
David Awuah-Darko	Non-Executive Director	Investment banker and fund manager MA (Oxon), Mathematics & Computation, University of Oxford	Awuah-Darko Holding Limited Best Quote (Ghana) Limited Chikpi Global (Ghana) Limited Digital Analytics Robotics Engine Limited Go Solar Limited High Growth Equity Fund Limited High Security Treasury Fund Ltd IC Africa Fixed Income Fund Ltd IC Asset Managers (Ghana) Ltd IC Asset Managers (Mauritius) Ltd IC Group Limited IC Securities (Ghana) Limited IC Securities Holdings Limited ICAM Holdings Limited Independence Avenue Limited Inflexion Capital Limited Inflexion Investments Limited Mansfield Farms Limited Nabo Capital (Kenya) Limited Perennial Commercial Property Investment Piranha Analytics Quompare Limited REAL Estate Assets Ghana Limited ZA Holding Limited

EXHIBIT 2: Summary of details of directors the Manager

Name	Position on the Board	Background	Other Directorships
Pius Muchiri Mugo	Non-Executive, Independent Director	Investment advisor B. Comm, University of Nairobi Member, East African Investment Professionals CFA Charterholder	None
Eli Hini	Non-Executive, Independent Director	General Manager, Mobile Money Limited (MTN Ghana) BSc. Agriculture, KNUST CIM, UK	Mobile Money Limited
Kofi Nkisah Dadzie	Non-Executive, Independent Director	Software Engineer Co-founder of Rancard Solutions B.Eng Computer Engineering, Vanderbilt University, USA	Rancard Solutions Limited Scancom PLC XDS Data (GH) Limited
Adjoa Kusiwaa Boateng	Non-Executive, Independent Director	Regional director, MicroEnsure Africa BA Business Studies, University of Sheffield	MicroEnsure Ghana Limited Fann Estates and Development Ltd
Isaac Boamah	Chief Executive Officer	MBA, University of Cape Town BA Political Science, University of Ghana Fund Manager's Rep. Licence CFA Charterholder	Value Advisors Company Limited Taurus Capital Partners Limited Premium Cedars Limited Oasis Courts Limited Nkosuo Microfinance Limited

Purpose of the Fund

ICLF is an open-ended mutual fund which seeks to maximise cash returns for investors.

The goal of the fund is to provide an option for pension funds, institutional investors and individuals who want a short-term, near-zero risk allocation within their investment portfolio.

ICLF is suitable for investors seeking:

- A secure, short-term home for their liquid assets;
- Higher yields than call accounts; and
- Instant liquidity.

The fund utilises a short-term income, security and liquidity focused strategy and is not suitable for investors who require or desire long-term growth.

Benefits

Liquidity

ICLF is designed to provide investors with instant liquidity and higher yields than call accounts. Shareholders have access to instant liquidity by wholly or partially redeeming shares in the fund electronically to the settlement account of their choice.

Eliminate cash drag

The fund allows investors to put their cash to work in a simple and convenient way without compromising on safety or security.

Improving cash returns

The mix of investments in ICLF is designed to generate returns that are expected to be higher than the inflation rate in Ghana.

MARKET FOR THE SHARES

The ICLF is not listed on any stock exchange. All dealings in the shares will be through the electronic channels made available by the Manager.

PUBLICATION OF SHARE PRICE

The share price of ICLF will be accessible electronically on www.ic.africa and on investors' online accounts. The last valuation period shall be the close of business on the business day immediately preceding the day on which prices of the fund are published.

Constitution & Objectives

Investment Objectives and Strategies

The ICLF is designed to generate attractive yields while providing instant liquidity by investing in fixed income securities issued by Government of Ghana, wholly state-owned limited liability enterprises and agencies, quasi government of Ghana securities and licensed universal banks in Ghana. The fund also seeks diversification by investing in medium and short term US Fixed Income Treasury Securities.

Under normal conditions, the Manager will attempt to achieve IC Liquidity Fund PLC's investment objectives with the following model portfolio:

EXHIBIT 3: Target Asset Allocation

Securities	Maturity	Minimum	Target Allocation	Maximum
Short term Government Securities and short term wholly state-owned limited liability enterprise securities	1-91 days	0%	20%	100%
	91-182 days	0%	15%	100%
	182-364 days	0%	10%	100%
Medium term Government Securities and medium term wholly state-owned limited liability enterprise securities	1 - 2years	0%	5%	20%
Long term Government Securities and long term wholly state-owned limited liability enterprise securities	2 - 3 years	0%	5%	15%
Short term bank deposits	0 - 30 days	10%	10%	100%
	30 - 182 days	0%	20%	100%
	182-364 days	0%	5%	50%
Short term US Treasury Securities	0 - 364 days	0%	5%	10%
Medium Term US Treasury Securities	1 - 2 years	0%	5%	10%

Permissible Investments

The Fund will invest in the full spectrum of securities listed in exhibit 3. However, the Manager is not restricted by the percentage limitations set forth in this Prospectus. The asset allocation will vary over time based on the liquidity needs of investors. It should be noted that, if in order to meet redemptions it is necessary to realise investment prematurely, any penalties or losses incurred shall be reflected in the redemption price of the shares.

Furthermore the fund will seek the permission of the SEC if it is deemed necessary, to enable the fund increase the allocation to short-term US Treasury securities beyond the 10% single issuer concentration limit as imposed by the SEC on Mutual Funds in Ghana. The fund may also be subject to investment limitations, portfolio diversification requirements and other restrictions imposed by the laws of Ghana.

Limitations on Investment

Except with the prior approval of the Commission, the Manager shall not undertake the following on behalf of ICLF:

- a. Invest in commodities, futures or options;
- b. Invest more than 10% of the net asset value of IC Liquidity Fund PLC in any particular class of securities issued by a single issuer except government of Ghana or its agencies;
- c. Invest more than 25% of the net asset value of the Fund in securities issued by one single issuer except government of Ghana or its agencies;
- d. Invest more than 10% of the net asset value of the scheme in any particular class of securities issued by a single issuer except government of Ghana or its agencies;
- e. Invest more than 10% of the net asset value of the scheme in other collective investment schemes;
- f. Invest more than 15% of the total net asset value of the scheme in securities not listed or quoted on an authorised 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 purchase and sale of securities constituting or to be included in the assets of the Fund;
- h. Make any investment that will result in the Manager, Custodian, Directors or the Fund 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 IC Liquidity Fund PLC in the acquisition of an investment which is likely to involve the Fund 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 securities of any class in a company or other body if any officer or collectively officers of the Manager of IC Liquidity Fund PLC own more than 5% of the total nominal amount of the securities of that class issued by the company or body.

Income Policy

Income shall be distributed daily via changes in the share price.

Borrowing Powers

Subject to any statutory requirements and prohibitions for the time being in force and to the terms and conditions of the constitution of the Fund and the Fund particulars, the Directors of the Fund may at any time upon the request of the Manager borrow for the account of the Fund. These monies whether in local or foreign currency will be for the sole purpose of enabling the Manager to meet requests for redeeming interests of the Fund. The following provisions shall apply in connection with the borrowing;

- a. The borrowing may be from the Custodian or any of its associate on the best commercial terms;
- b. The aggregate outstanding of borrowings whether in local or foreign currency at any time shall not exceed 15% of the NAV of the Fund;
- 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 IC Liquidity Fund PLC;
- d. For the purposes of securing the borrowing, the Directors of ICLF are entitled, with the agreement of the Manager, to charge or pledge in any manner, all or any part of the assets of the Fund. Where any part of the assets of the Fund, or any document of title of the assets, is for the time being under the custody and control of a person other than the Custodians, the provisions of these regulations as to the custody and control of the assets of the Fund shall be deemed not to have been infringed in consequence of any charge or pledge;

e. Any charge or pledge on the assets of the Fund 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 Custodians of the Fund demanding repayment of the monies secured;

f. Where borrowing is undertaken for the account of the Fund, assets that form a part of the deposited property may be registered in the lender's name or in the name of 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 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 Fund and the lender had any interest in them;

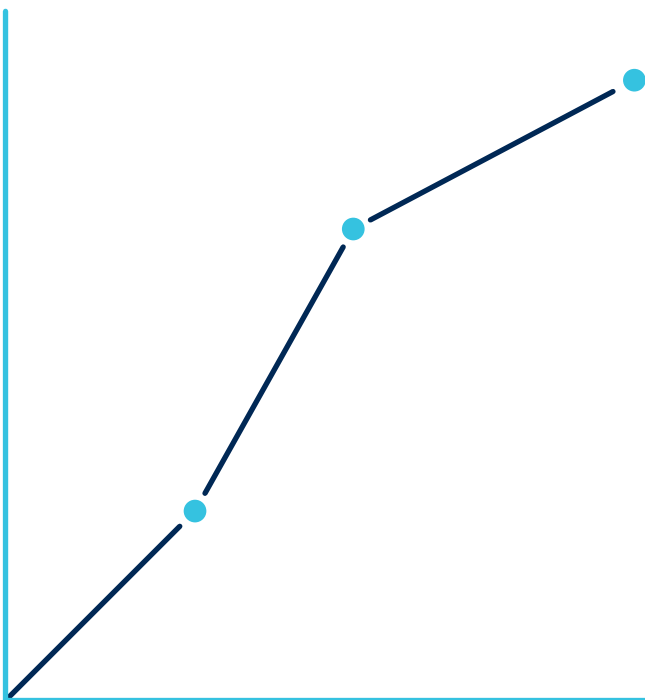
g. Any cash raised by borrowing for the Fund shall constitute a part of the assets of the Fund.

Winding Up of Fund

ICLF may at any time be terminated unanimously by the Shareholders at a meeting, duly convened and held in accordance with the provisions of the Companies Act, 2019 (Act 992) and such termination shall take effect from the date on which the said Resolution is passed or such later date, if any, as the said resolution may provide.

Where the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanctions, divide amongst the shareholders in specie or kind the whole or part of the company's assets, whether the assets consist of property of the same kind or not, and may for this purpose set a value that the liquidator considers is fair upon any property to be divided as mentioned and may determine how the division is to be carried out as between the members or different classes or members.

The liquidator may vest the whole assets or any part of the assets in trustees upon trust for the benefit of the shareholders on such conditions as the liquidator thinks fit. No member shall be compelled to accept any securities on which there is any liability.



Characteristics of Interest

Type of Interest

Interest in the Fund shall be distributed via the changes in share price. The Fund consists of an unlimited number of shares of beneficial interest at an initial price of GHS 1.00 per share. All Shareholders are entitled to participate proportionally in the assets and income of the Fund.

Description of the Shareholder Rights

All Shareholders are entitled to equal participation in the income and property of the Fund and have equal rights. There are no conversions, pre-emptive or other subscription rights. In the event of liquidation, each share is entitled to its proportion of the Fund's assets after debtors and expenses. Shareholders are entitled to one vote per share and do not have cumulative voting rights.

Evidence of Shares

Share certificates will be issued in electronic form to Shareholders for the purchase of shares and will be evidence of ownership of shares. The Registrar shall keep an electronic register of Shareholders and transactions.

Risk Factors & Special Considerations

Cautionary Statements

All collective investment schemes carry a certain measure of risk. You may lose money on your investment in the Fund. The Manager and the Directors of the Fund cannot guarantee the future performance of the Fund, promise any specific level of performance or promise that the Manager's investment decisions, strategies or overall management of the Fund will be successful. Any investment decisions made are subject to various market, currency, economic, political and business risk, and will not necessarily be profitable.

Investors must note that, in relation to ICLF:

- Returns may not materialise as expected due to fluctuations in value.
 - Past performance cannot be taken as a guaranteed indication of future performance.
 - Income from an investment may fluctuate in value in real terms.
-

Risks of Fixed Income

The Fund invests primarily in fixed income securities. ICLF and its Shareholders may bear the risks associated with fixed income investment. These risks include, without limitation:

Interest Rate Risk

As nominal interest rates rise, the value of fixed income securities held by IC Liquidity Fund PLC is likely to decrease. Securities with long durations tend to be more sensitive to changes in interest rates, making them more volatile than securities with short durations. The Fund does not intend to invest more than 15% of its portfolio in long-term bonds.

Inflation Rate Risk

The real value of securities in the portfolio may decline due to inflation. This may affect real returns on the portfolio. However, IC Liquidity Fund PLC's exposure to inflation rate risk is low since the investment period is short.

Credit Risk

Credit risk is the risk that the issuer of a debt security might not make interest and principal payments on the security as they become due. Securities issued by private issuers have credit risks. If the issuer fails to pay interest, the Fund's income may be reduced. However, the Manager shall place deposits with only Tier 1 and Tier 2 banks to minimise credit risk.

Management Risk

The Directors cannot guarantee that IC Liquidity Fund PLC will meet its investment objectives. They do not guarantee the performance of IC Liquidity Fund PLC, nor can they assure you that the market value of your investment will not decline. They will not "make good" on any investment loss you may suffer, nor can anyone they contract to provide services, offer or promise to make good on any such losses.

Foreign Exchange Rate Risk

Foreign Exchange Rate (FX) risk refers to the risk that a security may lose value in one currency due to currency fluctuations. As a mutual fund denominated in Ghana Cedis, the fund faces FX risk on any underlying securities denominated in other currencies. The Fund Manager will mitigate this risk by matching FX moves to portfolio gains to the extent possible.

Taxation

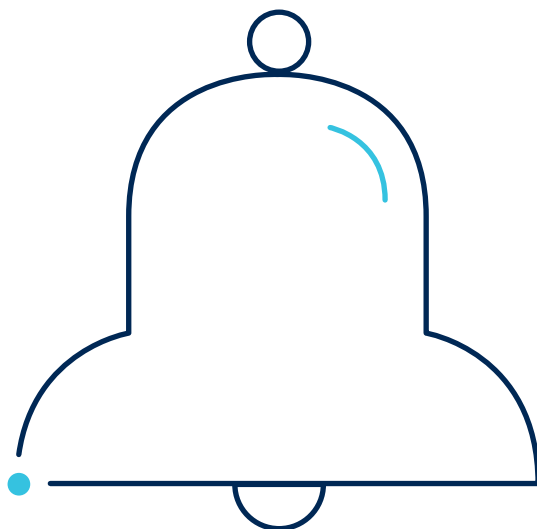
Under the current Ghanaian tax laws, the interest, dividends, or any other income of a mutual fund is exempt from income tax.

Market Risk

The underlying securities held by IC Liquidity Fund PLC are at risk of losses arising from adverse price movements on financial markets. However, the Manager will mitigate this risk by hedging for minimal exposure and utilising statistical methods such as Value at Risk modelling to reduce the impact of market risk.

Issuance and Redemption Risk

Due to the default method of using electronic channels for redemptions and issuances, the process could suffer some downtime due to scheduled routine maintenance and upgrades. However, the Manager will communicate any such scheduled maintenance and upgrades in advance to Shareholders.



Valuation of Property, Charges, Distribution & Fees

Determination of Net Asset Value

The NAV is calculated by deducting the total liabilities (including all accrued liabilities) from the total assets (including interest accrued and dividends declared but not yet received) of the Fund. The NAV per share is the division of the net asset value by the total number of the outstanding shares. The NAV per share, thus, determines the price at which investors will pay for a share of IC Liquidity Fund PLC. Likewise, it also determines the price at which shareholders will redeem a share of the Fund.

Furthermore, the NAV is the basis for determining both Custodian and the Manager's fees. The NAV is calculated each day at 5:00pm. An investment is priced at the next NAV per share calculated after the Manager receives an investor's request in good order.

Fees and Expenses

Shareholders will not pay subscription and redemption fees. Operating expenses, which include Custodian fees and other charges are paid out of the Fund's assets and are factored into the number of shares distributed as income to shareholders.

Remuneration for custody services

Standard Chartered Bank (Ghana) Limited shall act as the Custodian of the Fund. The Custodian shall be paid fees based on assets in its care. The fees together with any indirect taxation shall accrue daily and be paid monthly out of the Fund's assets but no charge shall be payable in respect of the initial offer period. In the event of winding up, payment of fees for custody services shall end on the day on which the final distribution in the winding up is made, or following a special resolution passed at a meeting of Shareholders.

Standard Chartered Bank

> GHS 50m	0.19% p.a
GHS 30m > GHS 50m	0.21% p.a
GHS 10m > GHS 30m	0.23% p.a
GHS 0m > GHS 10m	0.25% p.a

Manager's Remuneration

A charge of 1.50% per annum of the NAV of the Fund, accrued and paid daily.

Administration Fee

A charge of 0.25% per annum of the NAV of the Fund, accrued and paid daily.

Director's Remuneration

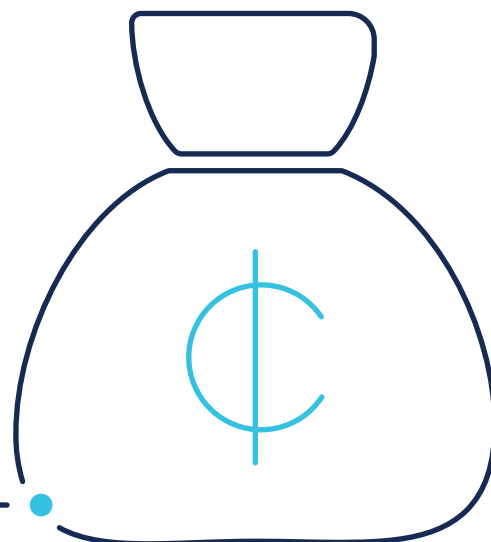
The remuneration of directors shall be paid out of the assets of the scheme. The remuneration will be determined and approved periodically by Shareholders.

Other Charges

Fees for auditors and solicitors shall be deducted from the Fund's assets. The Manager shall make an annual provision for auditors' and solicitors' fees and other administrative expenses and accrue the provisional charge daily. Any under or over utilisation of the annual provisional administrative expense account shall be credited or debited to shareholders.

Distributions

Income shall be distributed daily via changes in the share price.



Issue & Redemption of Shares

Days and Times for Issuance and Redemption

Issuance and redemption of shares in the Fund shall be executed once every working day, at 5.00pm. The Manager shall accept issuance and redemption requests on its electronic platforms at all times. The Manager shall guarantee an available uptime of not lower than 95%, except for scheduled routine maintenance and upgrades, which shall be communicated in advance to Shareholders. Issuance and redemption requests shall be processed no later than 24 hours from the time of notice and shall be at the most recent daily NAV per share.

Purchase and Redemption of Shares

Investors may purchase or sell shares electronically. In the event where electronic channels are unavailable, other options will be provided to investors.

Procedure

1. Securely access your account with your User ID and Password.
 2. Issue a purchase or sale order by indicating the amount of money to be invested or withdrawn respectively. The current share price and the resulting number of shares to be purchased or sold will be displayed.
 3. Confirm your purchase or sale and settlement means to complete the transaction.
 4. Electronic notifications will be sent indicating a success or failure in the transaction and the resulting balance.
-

Settlement Time

Settlement would take place within 24 hours after electronic notification.

Share Certificate

Share certificate shall be sent to investors via electronic means.

Suspension in Dealings

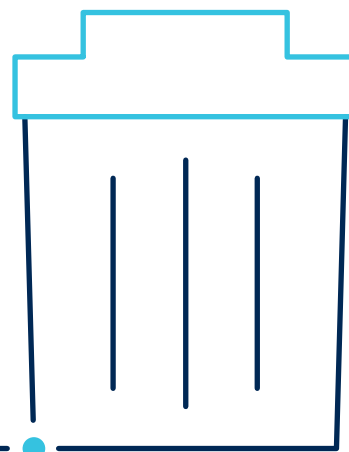
The Manager may, with the approval of the Directors of the Fund, suspend dealings during any period when the Ghana Fixed Income Market or recognised market platform on which any investments that form part of current assets of the Fund is closed or when dealing on that market or recognised platform is restricted or unavailable including:

- a. The existence of any state of affairs which will make disposal of investments of the Fund impracticable or might seriously prejudice the interests of investors as a whole and/or of the assets of the Fund.
- b. Any breakdown in the means of communication normally employed in determining the value of any investments of the Fund or the current price on any stock exchange or recognised market platform or when, for any reason, the value of investments of the Fund cannot be promptly and accurately ascertained.
- c. Any period when remittance of money which will or may be involved in the realisation of the investment of the Fund or in the payment for investments cannot be carried out.

The Directors of the Fund shall immediately notify the Commission of any suspension in dealings and provide the associated reasons. A suspension in dealings may be permitted in exceptional circumstances having regard to the interests of investors and with the prior written consent of the Commission.

The suspension shall take effect immediately upon its declaration by the directors and dealings shall resume on the first dealing day after the day on which the condition that caused the suspension ceases.

A notice to the effect that dealing has been suspended or resumed shall be published and disseminated through multiple electronic media and shall be communicated electronically to Shareholders.



General & Additional Information

Accounting Date

The Fund's accounting period shall begin from the first day of January and end on the last day of December in each calendar year.

Publication of Reports

The annual audited and half-yearly unaudited accounts and reports will be published and distributed electronically to Shareholders and made available on wealth.ic.africa before the expiry of four months and two months respectively after the end of the accounting period for full and half year.

Complaints Procedure

The Manager shall maintain an electronic register of every complaint received, the date on which the complaint was received, and the details of the complaint including all steps taken towards its resolution.

The Manager shall investigate or cause the investigation of all complaints received in an expeditious manner.

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.

After receipt of the notice, the Commission shall investigate the complaint and provide the complainant with such redress as is provided under the Law.

Claims and Pending Litigations

There are no existing claims or pending litigations on the assets of the Fund.

Exchange Control and Other Government Approvals

The Fund does not have any exchange control or other governmental approvals outstanding.

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 Prospectus:

- IC Asset Managers (Ghana) Ltd;
 - Standard Chartered Bank (Ghana) PLC;
 - UHY Voscon Chartered Accountants
 - Minkah Premo & Co
-

Issue Costs

All the expenses related to the making of this offer for subscription, including fees payable to the regulatory authorities, shall be paid by the Manager.

Meetings, attendance and voting

All Shareholders shall meet for the transaction of business at such times as the directors of the Fund may determine, except that the Manager shall hold such meetings at least once a year. Meetings shall be held on electronic platforms; and voting on resolutions shall be carried out via electronic polling. In such events where meetings cannot be held electronically, the directors shall call for such meetings to be held in-person.

The directors of the Fund shall at the request in writing of the Shareholders registered as holding not less than one-quarter of the number of shares in issue, or Shareholders at the request of the Custodian made in writing, shall convene a meeting within thirty days of the date of request.

The Manager may attend any meeting of investors, but the Manager is not entitled to vote or be counted for a quorum except where the Manager is also a Shareholder and voting in respect of the shares held.

Documents for Inspection

Copies of the Prospectus, any amending instrument and the most recent annual and half-year reports, as well as, Fund Factsheet may be inspected and obtained from wealth.ic.africa.



Application Forms

CLIENT ONBOARDING FORM

CORPORATE



CATEGORY OF BUSINESS

Sole Proprietorship ☐ Partnership ☐ Limited Liability Company ☐ Associations ☐ Charities / NGOs ☐ Other ☐

If other, please specify:

BUSINESS DETAILS

Company/ Business name:

Certificate of incorporation number: Date of Incorporation:

Jurisdiction of Incorporation:

Parent company's country of Incorporation (if any):

Type/Nature of business: Sector/ Industry:

Principal place of business: Company postal address:

Digital address (Ghana Post GPS): Website:

Email address:

TIN:

Contact number (1): Contact number (2):

TURNOVER

Monthly turnover (GHS): Below 10,000 ☐ Above 10,000 – 100,000 ☐ Above 100,000 ☐ Above 10 million ☐

Average turnover (GHS): Below 10,000 ☐ Above 10,000 – 100,000 ☐ Above 100,000 ☐ Above 10 million ☐

STATEMENT SERVICES

Mode of Statement Delivery:

Email ☐ By post ☐ SMS ☐ Collection ☐

Statement frequency:

Quarterly ☐ Specify another:

CLIENT INVESTMENT PROFILE

Investment objective:

Risk tolerance: Low ☐ Medium ☐ High ☐

Investment horizon: Short term ☐ Medium term ☐ Long term ☐

Investment knowledge: Low ☐ Medium ☐ High ☐

EXPECTED ACCOUNT ACTIVITY

Source of funds: Member contribution ☐ Company contribution (proceeds from business) ☐ Other ☐

If other, please specify:

Initial investment amount:

Anticipated investment activity:

Top-ups: Monthly ☐ Quarterly ☐ Bi-annually ☐ Annually ☐

Withdrawals: Quarterly ☐ Bi-annually ☐ Annually ☐

Anticipated investment amount:

Regular top-up amount (expected): Regular withdrawal amount (expected):

KEY CONTACT PERSON

Surname: First name: Other name(s):

Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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:

Permanent address:

Email address:

Contact number (1): Contact number (2):

SIGNATORY DETAILS 1

Surname: First name: Other name(s):

Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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:

Permanent address:

Email address:

Contact number (1): Contact number (2):

SIGNATORY DETAILS 2

Surname: First name: Other name(s):

Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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:

Permanent address:

Email address:

Contact number (1): Contact number (2):

SIGNATORY DETAILS 3

Surname: First name: Other name(s):

Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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:

Permanent address:

Email address:

Contact number (1): Contact number (2):

BOARD OF TRUSTEE INFORMATION

Beneficiary owner

Surname	Other name (s)	PEP Status	ID type/ No.	Contact number	Home address	Date of birth	Ownership
<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Directors

Surname	Other name (s)	PEP Status	ID type/ No.	Contact number	Home address	Date of birth	Ownership
<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

AFFILIATIONS

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

BANK ACCOUNT DETAILS

Bank name:

Account name:

Account number:

Bank branch:

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<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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ACCOUNT MANDATE

Name of signatory:

Signature specimen:

One to sign ☐

Either to sign ☐

All to sign ☐

Others ☐

If other, please specify:

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 contents 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 without sole reliance on the investment advice received from (Company name). (Company name) accepts no liability for any direct or 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:.....

OFFICIAL USE ONLY**CLIENT ADDITIONAL INFORMATION (1)**

Do(es) the trustee(s)/signatory(ies) (or key management of the trustee, in the case of a corporate trustee) or key individuals of the beneficial owner (shareholders, directors, senior management, administrators):

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 of the 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 in Ghana

Yes ☐ No ☐

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

CLIENT ADDITIONAL INFORMATION (2)**For Depository Participant Use Only**

Have you bought securities such as Treasury trusts, bonds, shares etc. before:

Yes ☐ No ☐

Existing CSD Client ID (If Applicable):

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

APPROVALS

Account opened by:

Account approved/authorized by Compliance Officer/AMLRO:

Name of Licensed Officer:

Name:

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

Account opening form duly completed
Specimen signature card duly completed
Copy of Certificate of Incorporation and Certificate to Commence Business
Copy of Memorandum and Articles of Association (Forms A, 3, 17)
Proof of Company Address
Board resolution to open account and nomination of signatories
TIN
Trust Deed
Proof of Identity of all signatories and representatives
Performance Management Agreement (Signed)
One passport-sized photograph of each signatory and trustee
Resident / Work Permit (for Non-Ghanaians)
Letter of Indemnity (For discretionary investments)
Proof of Company Address
Executed Management Agreement



CLIENT ONBOARDING FORM

TRUSTEE



CATEGORY OF BUSINESS

Pension/ Provident Scheme (Regulated Scheme) ☐ Pension/ Provident Scheme (Unregulated Scheme) ☐ Other ☐

If other, please specify:

Corporate Trustee ☐ Member nominated trustee ☐ Both ☐

SCHEME DETAILS

Scheme name:

Scheme/License number: Date of Incorporation:

BENEFICIARY OWNER (BO) DETAILS

Company/ Business name:

Certificate of incorporation number: Date of Incorporation:

Jurisdiction of Incorporation:

Parent company's country of Incorporation (if any):

Type/Nature of business: Sector/ Industry:

Principal place of business: Company postal address:

Digital address (Ghana Post GPS): Website:

Email address:

TIN:

STATEMENT SERVICES

Mode of Statement Delivery:

Email ☐ By post ☐ SMS ☐ Collection ☐

Statement frequency:

Quarterly ☐ Specify another:

EXPECTED ACCOUNT ACTIVITY

Source of funds: Member contribution ☐ Company contribution (proceeds from business) ☐ Other ☐

If other, please specify:

Initial investment amount:

Anticipated investment activity:

Top-ups: Monthly ☐ Quarterly ☐ Bi -annually ☐ Annually ☐

Withdrawals: Quarterly ☐ Bi -annually ☐ Annually ☐

Anticipated investment amount:

Regular top-up amount (expected): Regular withdrawal amount (expected):

KEY CONTACT PERSON

Surname: First name: Other name(s):
Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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:

Permanent address:

Email address:

Contact number (1): Contact number (2):

SIGNATORY DETAILS 1

Surname: First name: Other name(s):
Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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

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Place of issue: Permit expiry date:

ID type: Passport ☐ Voters ID ☐ Drivers license ☐ SSNIT biometric card ☐ National ID ☐

Job title:

Permanent address:

Email address:

Contact number (1): Contact number (2):

SIGNATORY DETAILS 2

Surname: First name: Other name(s):

Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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

Resident permit number: Permit issue date:

Place of issue:		Permit expiry date:	
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ID type: ☐ Passport ☐ Voters ID ☐ Drivers license ☐ SSNIT biometric card ☐ National ID ☐

Job title:

Permanent address:

Email address:

Contact number (1): Contact number (2):

SIGNATORY DETAILS 3

Surname: First name: Other name(s):

Date of birth (dd/mm/yyyy): Resident Ghanaian ☐ Non-resident Ghanaian ☐

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:

Permanent address:

Email address:

Contact number (1): Contact number (2):

BOARD OF TRUSTEE INFORMATION

Corporate Trustees (If Applicable)

Surname	Other name (s)	ID type/ No.	Contact number	Home address	Date of birth	Ownership
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Member-nominated Trustees

Surname	Other name (s)	ID type/ No.	Contact number	Home address	Date of birth	Ownership
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AFFILIATIONS

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

BANK ACCOUNT DETAILS

Bank name:

Account name:

Account number:

Bank branch:

ACCOUNT MANDATE

Name of signatory:

Signature specimen:

One to sign ☐

Either to sign ☐

All to sign ☐

Others ☐

If other, please specify:

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 contents 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 without sole reliance on the investment advice received from (Company name). (Company name) accepts no liability for any direct or 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:.....

OFFICIAL USE ONLY**CLIENT ADDITIONAL INFORMATION (1)**

Do(es) the trustee(s)/signatory(ies) (or key management of the trustee, in the case of a corporate trustee) or key individuals of the beneficial owner (shareholders, directors, senior management, administrators):

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 of the 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 in Ghana

Yes ☐ No ☐

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

CLIENT ADDITIONAL INFORMATION (2)**For Depository Participant Use Only**

Have you bought securities such as Treasury trusts, bonds, shares etc. before:

Yes ☐ No ☐

Existing CSD Client ID (If Applicable):

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

APPROVALS

Account opened by:

Account approved/authorized by Compliance Officer/AMLRO:

Name of Licensed Officer:

Name:

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

Account opening form duly completed
Specimen signature card duly completed
Copy of Certificate of Incorporation and Certificate to Commence Business
Copy of Memorandum and Articles of Association (Forms A, 3, 17)
Proof of Company Address
Board resolution to open account and nomination of signatories
TIN
Trust Deed
Proof of Identity of all signatories and representatives
Performance Management Agreement (Signed)
One passport-sized photograph of each signatory and trustee
Resident / Work Permit (for Non-Ghanaians)
Letter of Indemnity (For discretionary investments)
Proof of Company Address
Executed Management Agreement



CLIENT ONBOARDING FORM

INDIVIDUAL | JOINT | ITF (IN-TRUST-FOR)



CATEGORY OF INVESTMENT

Individual ☐ Joint ☐ ITF ☐ HNI ☐ CIS ☐ Fixed income ☐ Brokerage ☐ CSD no:

PERSONAL INFORMATION (1)

Title: Mr ☐ Mrs ☐ Ms ☐ Prof ☐ Dr ☐ Other (Please specify):

Surname: First name: Other name(s):

Marital status: Single ☐ Married ☐ Gender: Male ☐ Female ☐

Date of birth (dd/mm/yyyy): Place of birth:

Mother's maiden name:

Residential status: Residential Ghanaian ☐ Non-resident Ghanaian ☐

Residential Foreigner ☐ Non-resident Foreigner ☐

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

Resident permit number: Permit issue date:

Place of issue: Permit expiry date:

Occupation: Profession:

TIN:

PERSONAL INFORMATION (2)

Title: Mr ☐ Mrs ☐ Ms ☐ Prof ☐ Dr ☐ Other (Please specify):

Surname: First name: Other name(s):

Marital status: Single ☐ Married ☐ Gender: Male ☐ Female ☐

Date of birth (dd/mm/yyyy): Place of birth:

Mother's maiden name:

Residential status: Residential Ghanaian ☐ Non-resident Ghanaian ☐

Residential Foreigner ☐ Non-resident Foreigner ☐

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

Resident permit number: Permit issue date:

Place of issue: Permit expiry date:

Occupation: Profession:

TIN:

CONTACT DETAILS

Residential address:

Nearest landmark: Digital Address (Ghana Post GPS):

City/Town: Postal address:

Email address:

Mobile number (1): Mobile number (2):

Contact details (in case of emergency)

Relationship to client:

Contacts number:

PROOF OF IDENTITY

ID type: Passport ☐ Voters ID ☐ Drivers license ☐ SSNIT biometric card ☐ National ID ☐

ID number: Issue date:

Place of issue: Expiry date:

STATEMENT SERVICES

Mode of Statement Delivery:

Email ☐ By post ☐ SMS ☐ Collection ☐

Statement frequency:

Quarterly ☐ Specify another:

EMPLOYMENT/BUSINESS DETAILS

Status: Employed ☐ Self-employed ☐ Unemployed ☐ Retired ☐ Student ☐

Years of employment:

Monthly Income (GHS): Below 1,000 ☐ Above 1,001 – 5,000 ☐ Above 5,000 – 10,000 ☐ Above 10,000 ☐

NB: Income includes salary and other income/cash inflows

Employer/Business/School name:

Employer/Business/School address:

Nearest landmark: Digital Address (Ghana Post GPS):

City/Town: 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):

Marital status: Single ☐ Married ☐ **Gender:** Male ☐ Female ☐

Date of birth (dd/mm/yyyy): Place of birth:

Mother's maiden name :

Country of origin: Country of residence:

ID type: Passport ☐ Voters ID ☐ Drivers license ☐ SSNIT biometric card ☐ National ID ☐

ID number: Issue date:

Place of issue: Expiry date:

BENEFICIARY

Title: Mr ☐ Mrs ☐ Ms ☐ Prof ☐ Dr ☐ Other (Please specify):

Surname: First name: Other name(s):

Marital status: Single ☐ Married ☐ **Gender:** Male ☐ Female ☐

Date of birth (dd/mm/yyyy): Place of birth:

Mother's maiden name :

Country of origin: Country of residence:

ID type: Passport ☐ Voters ID ☐ Drivers license ☐ SSNIT biometric card ☐ National ID ☐

ID number: Issue date:

Place of issue: Expiry date:

CLIENT INVESTMENT PROFILE

Investment objective:

Risk tolerance: Low ☐ Medium ☐ High ☐

Investment horizon: Short term ☐ Medium term ☐ Long term ☐

Investment knowledge: Low ☐ Medium ☐ High ☐

EXPECTED ACCOUNT ACTIVITY

Source of funds: Member contribution ☐ Company contribution (proceeds from business) ☐ Other ☐

If other, please specify:

Initial investment amount:

Anticipated investment activity:

Top-ups: Monthly ☐ Quarterly ☐ Bi-annually ☐ Annually ☐

Withdrawals: Quarterly ☐ Bi-annually ☐ Annually ☐

Anticipated investment amount:

Regular top-up amount (expected): Regular withdrawal amount (expected):

BANK ACCOUNT DETAILS

Bank name:	Account name:	Account number:	Bank branch:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

ACCOUNT MANDATE

Name of signatory:	Signature specimen:
<input type="text"/>	<input type="text"/>

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

One to sign ☐ Either to sign ☐ All to sign ☐ Others ☐

If other, please specify:

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 contents 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 without sole reliance on the investment advice received from (Company name). (Company name) accepts no liability for any direct or 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:.....

OFFICIAL USE ONLY**CLIENT ADDITIONAL INFORMATION (1)**

Do(es) the trustee(s)/signatory(ies) (or key management of the trustee, in the case of a corporate trustee) or key individuals of the beneficial owner (shareholders, directors, senior management, administrators):

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 of the 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 in Ghana

Yes ☐ No ☐

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

CLIENT ADDITIONAL INFORMATION (2)

Are you a citizen of any foreign country (besides Ghana)?

Yes ☐ No ☐

Do you hold passport of any foreign country (besides Ghana)?

Yes ☐ No ☐

Do you hold green card of any foreign country (besides Ghana)?

Yes ☐ No ☐

Are you a resident in any foreign country?

Yes ☐ No ☐

Have you spent more than 183 days in any foreign country?

Yes ☐ No ☐

If the responses to any of the above questions is Yes, please provide the following information:

Full Name:

Foreign residential address:

Foreign mailing address:

Foreign telephone number:

Foreign Tax Identification Number (TIN)/

Social Security Number (SSN)/National Identity number:

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:

CLIENT ADDITIONAL INFORMATION (3)

For Depository Participant Use Only

Have you bought securities such as Treasury trusts, bonds, shares etc. before:

Yes ☐

No ☐

Existing CSD Client ID (If Applicable):

DECLARATION IF APPLICABLE

I/we hereby declare:

(i) request to open and maintain a Security Account in my/our name

(ii) affirm that all information in the form are correct

(iii) undertake to notify the Depository Participant of any change of particulars or information provided by me in this form

Name:

Signature:

Date:

(Securities Account holder/Authorised Signatory/Guardian)

Tick where applicable:

Local Individual (LI) ☐

Local Junior (LJ) ☐

Foreign Individual (FI) ☐

Foreign Junior (FJ) ☐

Resident Foreigner (FR) ☐

Verified by CSD Officer:

Date: (dd mm yyyy):

Signature:

Stamp:

Client CSD Securities account number:

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

APPROVALS

Account opened by:	<input type="text"/>	Account approved/authorized by Compliance Officer/AMLRO:	
Name of Licensed Officer:	<input type="text"/>	Name:	<input type="text"/>
Position:	<input type="text"/>	Position:	<input type="text"/>
Signature:	<input type="text"/>	Signature:	<input type="text"/>
Date:	<input type="text"/>	Date:	<input type="text"/>

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:	<input type="text"/>	Signature:	<input type="text"/>
Date:	<input type="text"/>		
Comments:	<input type="text"/>		

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 Executed Management Agreement



IC Liquidity
Fund PLC

IC Liquidity Fund PLC

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