PROSPECTUS

BORA FIXED INCOME UNIT TRUST

(Regulations of the Unit Trust & the Scheme Particulars)

Manager

Bora CAPITAL ADVISORS

Trustee

FIDELITY BANK

OFFER FOR SUBSCRIPTION

Minimum Investment: GH¢100 or 1000 units thereafter in multiples of GH¢10 or 100 units

OFFER OPENS: September 15, 2022
OFFER CLOSES: October 5, 2022

Bora
FIXED INCOME
UNIT TRUST

IMPORTANT NOTICE

The information contained herein known as the ‘’Prospectus” gives details of the Initial Public Offer (‘’IPO”) and a description of the Bora Fixed Income Unit Trust (‘’The Trust” or “The Scheme”). This document has been seen and approved by the Directors of the Issuer, Bora Capital Advisors Limited (“Bora Advisors”), and we collectively and individually accept full responsibility for the accuracy of the information given and that after making all reasonable inquiries and to the best of our knowledge and belief there are no facts; the omission of which would make any statement in this document misleading. A copy of the Prospectus is available for inspection on the Manager’s (Bora Advisors) website www.boradvisors.com or office located at No. 3 Dano Court, 48 Boundary Road, East Legon, Accra at all times during usual business hours. The Trust invests in fixed income securities on behalf of investors.

This Prospectus has been reviewed and approved by the Securities and Exchange Commission in accordance with Section 63 of the Securities Industry Act, 2016 (Act 929). In its review, the Commission examined the contents of the Prospectus to ensure that adequate disclosures have been made. This Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation and may only be used in connection with the offering of units as contemplated herein. All capitalized terms and expressions used in this Prospectus shall, unless the context otherwise requires, have the same meanings ascribed to them in the Deed. To reflect material changes, this Prospectus may be updated, amended, supplemented or replaced from time to time and investors should investigate whether any more recent Prospectus is available.

To ascertain the financial soundness or value of the securities on offer, investors are advised to consult a dealer, investment advisor or other professional for appropriate advice. Unit Trusts and securities investments are subject to market risks and there is no assurance or guarantee that the objective of the Trust will be achieved. As with any investment in securities, the Net Asset Value of the units (‘’unit price”) issued under the Trust can go up or down depending on the factors and forces affecting the capital markets. The information contained herein known as the “Prospectus” gives details of the Initial Public Offer (IPO) and a description of the Bora Fixed Income Unit Trust. Units are offered on the basis of information contained in this Prospectus and other documents referred to herein.

No person has been authorized to give any information or to make any representations, other than those contained in this Prospectus, and if given or made, such other information or representations must not be relied upon as having been authorized by the Trust or the Manager. All enquiries relating to the Trust should be directed to the Manager, Bora Advisors. No application has been made to list the units of the Trust on the Ghana Stock Exchange. Anybody wishing to purchase or dispose of units can only do so by placing a request with the Manager or any agent or distributor appointed by the Manager in accordance with the provisions of the Deed. This Prospectus should be read in its entirety before making an application for units and should be retained for future reference.

CONTENTS

DEFINITIONS

"Application Form"	The application form for the units enclosed with this document and made available via other approved online/digital platforms
"Bora Advisors"	Bora Capital Advisors Limited
"Bora Fixed Income Unit Trust"	Bora Fixed Income Unit Trust
"Business Day"	Monday to Friday excluding any day designated as a public or statutory holiday in Ghana
"Gross Asset Value" or "GAV"	The value of the gross assets of the Trust as determined in accordance with the terms of this Prospectus
"IPO"	Initial Public Offering
"GSE"	Ghana Stock Exchange
"Lump Sum Purchase"	A one-time purchase of the Bora Fixed Income Unit Trust
"Management Fee"	Annual charge not exceeding 1.25% of the average daily Net Value of the Trust. This fee is due to the Manager for providing management, advisory and supervisory services to the Trust
"Net Asset Value" or "NAV"	The value of the net assets of the Trust as determined in accordance with the terms of this Prospectus
''Opening Date"	Opening of Offer Application date is September 15, 2022
"SEC or The Commission"	Securities and Exchange Commission, Ghana
"The Auditor"	John Kay and Co.
"The Act"	Companies Act, 2019 (Act 992)
"The Deed"	The Trust Deed
"The Directors"	The Directors of Bora Capital Advisors Limited
"The Manager"	Bora Capital Advisors Limited
"The Offer"	The offer of units of Bora Fixed Income Unit Trust to the public
"The Trust"	Bora Fixed Income Unit Trust
"The Trustee"	Fidelity Bank Ghana Limited
"Unit"	Means one undivided part of the Unit Trust
"Unitholder" or "Holder"	The registered holder of units in the Trust

THE OFFER

The Trust is initially offering a minimum of 5,000,000 units at an initial cost of GH¢0.10 per unit. The minimum investment purchase of units under the IPO is set at 1,000 units (GH¢100) and thereafter in multiples of 100 units (GH¢10).

The Prospectus is being issued under the Securities Industry Act, 2016 (Act 929) and Unit Trust and Mutual Fund Regulations, 2001 (L. I. 1695). Copies of the Prospectus, together with copies of documents specified therein, have been delivered to the Commission.

The initial offering period for units of the Bora Fixed Income Unit Trust will begin from 8:30 am on September 15, 2022 and end at 5:00 pm on October 5, 2022. Any change to this period will be made by the Manager with the approval of the Securities and Exchange Commission. All applications for units should be directed to the Manager at its registered offices below:

No. 3 Dano Court
48 Boundary Road
East Legon, Accra, Ghana

And the contact details are:

Tel: +233 (50) 771 2343 / +233 (24) 528 8322
Website: www.boradvisors.com
Email: info@boradvisors.com

SUMMARY INFORMATION ABOUT THE OFFER

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

The Trust	The Bora Fixed Income Unit Trust (''The Scheme" or ''The Trust") is an open-ended Unit Trust which will primarily invest in a diversified portfolio of Fixed Income Securities.
Trust Investment Objective	The objective of the Unit Trust is to preserve and enhance unitholders' wealth to meet medium to long term financial goals, while creating liquidity to meet short term needs. The Trust seeks to provide income and capital growth, by producing returns commensurate with the risk levels, based on careful attention to detail, extensive forward planning and rigorous portfolio selection.
Units Offered	Ordinary units of no-par value
Initial Offer Price	GH¢ 0.10
Initial Minimum Purchase	During the IPO, investors can buy a minimum of 1,000 units (GH¢ 100) and thereafter in multiples of 100 (GH¢ 10).
Subscription Method	Directly in person or banker's drafts or direct lodgements with Receiving Agents as specified in the Offer document.
Payment Terms	In full on application
Nature of Trust	The Bora Fixed Income Unit Trust is an open-ended fixed income unit trust. After the offer period, additional units in the Trust will be created and purchased on demand by subscribers on an ongoing basis at a price computed in accordance with the terms of these scheme particulars. This is set at a minimum value of GH¢10. The Trust will re-invest all investment income earned or received. Investors in the Trust will benefit from the capital appreciation of the Net Asset Value of each unit ("unit price"). The Trust is authorised and registered in Ghana as a Unit Trust Scheme and is governed by a Trust Deed. The Trustee of the Trust shall be vested with all the assets of the Trust, as mandated by the Law and Regulations to protect the interest of investors.
Post IPO Subscription	The minimum lump sum subscription after the IPO is GH¢ 50 and direct debit monthly subscription is GH¢ 10.
The Fund Manager & Registrar	Bora Capital Advisors Limited, a SEC licensed Fund Manager, is the Fund Manager of the Trust and shall act as the Registrar, and shall keep an electronic register of certified unitholders which shall be made available for inspection.

Target Investors	The Trust is tailored to meet the investment needs of the following types of investors: I. Ghanaian citizens and corporate bodies (including those based abroad); II. Ghanaian financial institutions and insurance companies; III. Provident, Pension and Endowment Trusts; IV. Religious organizations; V. Educational institutions; VI. Associations and Investment clubs; VII. Foreigners.
Management Fee	The Manager shall receive a management fee not exceeding 1.25% per annum of the Trust's average daily Net Asset Value on a quarterly basis.
Trustee Fee	The Trustee is entitled to receive a fee of 0.18% per annum of the Net Asset Value of the Trust for its services. The fee shall be accrued daily and paid quarterly in arrears.
Administration Fees	Administration Fee which comprises remuneration of auditors and other expenses relating to regulatory bodies, distribution, stationery, and postage shall be within the range of 0.75% – 1.00% of Net asset value per annum.
Income Distribution	All net investment income and realized capital gains, if any, will be reinvested. Any investor who wishes to cash out his/her investment may redeem part or whole of their units.
Redemption	Units can be redeemed by applying in person at the offices of the Manager, in writing to the Manager, via email or via other approved online/digital platforms that the manager may make available on every business day.
Legal Framework	The Trust is formed and will operate under the Securities Industry Act 2016 (Act 929) and Unit Trusts And Mutual Funds Regulations, 2001 (L.I. 1695).
Base Currency	The base currency of the Trust is the Ghana Cedi.
Risk factors	The Trust is a newly formed unit trust that will invest in fixed income instruments. Investments of the Trust will be subject to normal market fluctuations. Investments in the securities carry certain risks associated with greater economic uncertainty, small size of markets, and limited variety of available securities.

TIMETABLE OF THE OFFER

Offer Opens	September 15, 2022
Offer Closes	October 5, 2022
Receiving Agents make returns to Trustee	October 12, 2022
Allotment Begins	October 12, 2022
Allotment Ends	October 14, 2022
Issue and distribution of Contract Notes	October 14, 2022
Final Dispatch of Contract Notes	October 14, 2022
Date of Reporting to The Commission	October 21, 2022

**All stated times are in Greenwich Meridian Time (GMT)

PARTICULARS OF THE TRUST

THE MANAGER OF THE TRUST

Bora Capital Advisors Limited ("Bora Advisors") is an investment banking firm that provides fund management, investment research and financial advisory services. The firm's fund management business provides pension funds, provident funds and private wealth management services and has been set up to meet the financial and investment needs of a wide variety of clients. The firm was incorporated under the laws of Ghana with registration number CS333012013 dated 30th December, 2013. It is licensed and regulated by the Securities and Exchange Commission of Ghana as a Fund Manager and also registered by the National Pensions Regulatory Authority as a Pension Fund Manager. Bora has an issued and fully paid Stated Capital of GH¢2,000,000 as at January, 2022.

The address of the registered office and principal place of business of the Trust and the Fund Manager is:

No. 3 Dano Court
48 Boundary Road
East Legon, Accra, Ghana

And the contact details are:

Tel: +233 (50) 771 2343 / +233 (24) 528 8322
Website: www.boradvisors.com
Email: info@boradvisors.com

Name	*Nationality*	*Position*	*Occupation*
Paul Baah-Sackey	Ghanaian	Chairman	Banker/Consultant
M. Nana Sarfo	Ghanaian	Managing Director	Investment Banker
William Mensah	Ghanaian	Executive Director	Investment Banker
Letitia Akosua Osei	Ghanaian	Non-Executive Director	Banker
Edith Essiaw	Ghanaian	Non-Executive Director	Chartered Accountant

Portfolio Manager for the Trust is listed below:

Name	Nationality	Position	Occupation
Portia Nana Oye Aryeh	Ghanaian	Associate Manager, Investments	Investment Banker

THE TRUSTEE

Fidelity Bank Ghana Limited (the "Trustee") is a limited liability company authorized and regulated as a financial institution by the Bank of Ghana. The company was incorporated with registration number CS- 642302015 (previously C-72,668) as a Discount House on 3rd October, 1998. It then obtained its universal banking license from the Bank of Ghana on June 28, 2006 and has been operating since then.

The primary goal of the Trustee is to protect the interest of all Unitholders and is responsible for the overall supervision of the operations of the Trust. The Trustee is accountable to the Securities and Exchange Commission.

The Address for the Trustee is:

Fidelity Bank Ghana Limited
Ridge Tower, Accra
PMB 43, Cantonments
Accra, Ghana
Tel: +233-302-214490 Ext.555631
Email: fgblcustody@myfidelitybank.net

AUDITORS TO THE TRUST

The address for the Auditors is:

John Kay and Co.
7th Floor, Trust Towers
Farrar Avenue, Adabraka
P. O. Box 16088
Airport, Accra
Tel 0302 235406/238371
Fax 0302 238371
Email: jkayal@4u.com.gh jkaya1@yahoo.com

01 THE CONSTITUTION AND OBJECTIVES OF THE TRUST

1.1 Name of the Scheme

The name of the Scheme is Bora Fixed Income Unit Trust.

1.2 Nature of the Scheme

The Trust is an open-ended Unit Trust.

1.3 Date of Establishment and Duration

The Trust was established on June 24, 2022 and will be indefinite.

1.4 Investment Objectives of the Trust

The objective of the Unit Trust is to preserve and enhance unitholders' wealth to meet medium to long term financial goals, while creating liquidity to meet short term needs. The Trust seeks to provide income and capital growth, by producing returns commensurate with the risk levels, based on careful attention to detail, extensive forward planning and rigorous portfolio selection.

1.5 Investment Strategy & Policy

The Trust seeks to achieve its objective by actively selecting a diversified portfolio of fixed income securities including government securities, corporate bonds, and money market instruments such as commercial paper, fixed deposit and banker's acceptance. The Trust shall be marketed as "Bora Fixed Income Unit Trust''.

The Fund Manager shall have the discretion to select specific investments within these asset classes, under normal market conditions:

Investment Class	Allocation range	Target Allocation
Government Securities	30% - 70%	50%
Statutory Agencies & Corporate Bonds	15% - 40%	20%
Bank & Non-Bank Fixed Deposits	15% - 40%	20%
Commercial Papers & Alternative Investments	0% - 10%	5%
Collective Investment Schemes	0% - 10%	0%
Cash and cash equivalent	5% - 10%	5%
Offshore Fixed Income Securities	0% - 20%	0%

These allocation limits shall be subject to an annual review. The funds will be managed to achieve maximum returns and be expected to deliver optimum returns on a best effort basis.

The set benchmark return is the GOG 364-Day Bill plus 50 basis points.

1.6 Risk Rating Guide

Based on the Manager's Risk Rating Matrix for debt, the target weighted average risk rating for assets within the scheme should be A rated. Copy of the Risk Rating Guide is available at the Manager's office.

1.7 Investment Approach

The Trust is authorized to invest in the above-listed asset classes and to employ a variety of investment techniques to protect the Trust against market and economic risks to the extent permissible by law.

1.7.1 Fixed Income Securities

The Manager expects to invest in fixed income securities of varying maturities. The Manager may also invest in securities with fixed or floating interest rates. The Manager will look for both income and total return and will employ industry analysis that takes into account the economic and market trends facing the issuer and company specific analysis that would unearth the earnings growth potential of the issuer and determine attractive risk reward opportunities of the fixed income security issued.

The Manager in their discretion may sell off debt securities from the Trust portfolio where there is a deterioration in the credit worthiness of the issuer, or where it may be beneficial to do so in readjusting the overall maturity of the fixed income security portfolio of the Trust or where expectations and projections regarding revenues and cash flow of the issuer are likely to fall short. In as much as the Manager will seek to ensure that the instruments held generate outstanding income, where market conditions dictate adverse political and economic events, the manager may for defensive purposes, invest the assets of the Trust in cash and cash equivalents, high-quality short-term debt and money market instruments to protect returns on the Trust. These investments may be less risky and go contrary to the principal investment strategy of the Trust.

1.8 Investment in other Collective Investment Schemes or Unit Trusts

The Manager is not authorized to invest in other collective investment schemes or unit trusts either managed by the manager or its associates.

1.9 Investment Restrictions

Except with the prior approval of the Commission, the Manager shall not undertake the following on behalf of the Scheme under Regulation 39 of L.I. 1695:

a. Invest in commodities, futures or options;

b. Invest more than 10 per cent of the net asset value of the Trust in any type of real estate other than the securities of real estate companies or companies that have engaged in real estate investment activities;

c. Invest more than 25 per cent of the net asset value of the Trust in securities issued by a single issuer;

d. Invest more than 10 per cent of the net asset value of the Trust in any particular class of securities issued by a single issuer;

e. Invest more than 10 per cent of the net asset value of the Trust in other collective investment schemes;

f. Invest more than 15 per cent of the total net asset value of the Trust in securities not listed or quoted on an authorized stock exchange;

g. Make any investment that will result in the Manager, Trustee or the Trust gaining management control of a company in which the investment has been made;

h. Make short sales of securities or maintain a short position;

i. Acquire any securities which are unpaid or partly-paid for;

j. Apply any part of the assets of the Trust in the acquisition of an investment which is likely to involve the Trust in any liability, contingent or otherwise;

k. Enter into underwriting or sub-underwriting contracts in relation to the subscription or purchase of any investment;

l. Purchase securities on margin, except that the Manager may obtain such short-term credits as may be necessary for the clearance of purchases and sales of securities constituting or to be included in the assets of the scheme; or

m. Invest in any securities of a class in a company or other body if any officer or collectively officers of the manager of the Trust own more than 5% of the total nominal amount of the securities of that class issued by the company or body.

1.10 Income Distribution

It is the intention of the Trust to re-invest all its investment income. Therefore, the Trust will not distribute income. As such, individual investors should benefit from a growth in the unit price of the scheme.

1.11 Borrowing Powers

The Trustee shall not borrow money on behalf of the unit trust for the purpose of acquiring securities or other property for the unit trust. The Trustee shall not lend money that is subject to the unit trust to a person to enable that person to purchase units of the unit trust. The Trustee shall also not mortgage, charge or impose any other encumbrance on any securities or other property subject to the unit trust; or engage in a transaction which in the opinion of the Commission is not in the interest of the holders of the units of the unit trust. Not more than 15% of the Trust's property may be borrowed and the borrowing will be to ensure liquidity in the Trust's property. Any interest on the borrowing and expenses incurred in negotiating, entering into varying, carrying into effect and terminating the borrowing arrangements shall be payable out of the assets of the scheme and any cash raised by borrowing for the schemes shall constitute a part of the assets of the scheme.

1.12 Maintenance of Prudent Levels of Liquidity

In the interest of prudence and efficient Management of the Trust, the manager will at all times maintain prudent levels of liquidity necessary for redemptions. Since Bora Fixed Income Unit Trust is an open-ended trust, the Manager shall at all times maintain not less than 5% of the NAV of the trust in cash or near cash instruments to take care of redemptions.

1.13 Winding Up of Trust

Any business entity stands the risk of failure and as such if the Trust has to wind up it shall be done in accordance with the provisions under section 102 of the Securities Industry Act, 2016 (Act 929).

The Manager of the Trust may in writing and with the approval of the Commission terminate the Trust if the purpose of the Trust cannot be accomplished. The Manager shall be entitled to terminate the Trust if in its bonafide opinion the Trust has failed to attract sufficient participation to enable it to be viable. In the event of the Manager desiring to terminate the Trust, it shall be required to give three months' notice to the Trustee; or The Trust may be terminated by the Manager in its absolute discretion by notice as hereinafter provided, on any date after commencement if on such date the aggregate value of the units outstanding hereafter shall be less than an acceptable amount deemed to make the Trust commercially viable. The Trust may be terminated by the Trustee by notice in writing as provided in any of the following events:

1. If the Manager goes into liquidation except a voluntary liquidation for the purpose of reorganization on terms previously agreed in writing by the Trustee, or be placed under judicial management or ceases business;

2. If in the opinion of the Trustee, the Manager shall be incapable of performing or shall in fact fail to perform its duties satisfactorily or shall do any other thing which in the opinion of the Trustees is calculated to bring the Trust into disrepute or to harm the interest of the unitholders, provided always that if the Manager shall be dissatisfied with such opinion

    a. the matter shall be referred to the Commission or some person appointed by the Commission for determination and their determination shall bind the Trustee and the Manager; and

    b. If any law shall be enacted which renders it illegal or in the opinion of the Trustee impractical or inadvisable to continue the Trust.

The party terminating the Trust shall give notice to the unitholders in the manner provided and by such notice, fix the date at which such termination is to take effect which shall not be less than three months after the service of such notice. The Trust may at any time be terminated by Special Resolution of a meeting of the unitholders duly convened and held in accordance with the provisions of the Trust Deed 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.

Upon the Trust being terminated the Trustee shall proceed as follows:

The Trustee shall sell all investments then remaining in their hands as part of the assets and such sale shall be carried out and completed in such manner and within such period after the termination of the Trust as the Trustee thinks advisable. The Trustee shall use the proceeds of the sale of investments to pay off the liabilities of the Trust and shall thereafter from time to time distribute to the unitholders all net cash proceeds derived from the realization of the assets and available for the purpose of such distribution, provided that the Trustee shall not be bound, except in the case of the final distribution, to distribute any of the monies for the time being in its hands provided also that the Trustee shall be entitled to retain out of any monies in its hands under the provisions of this clause a distribution fee not exceeding 2% of the value of the Trust and full provision for all costs, charges, expenses and claims by the Trustee in connection with or arising out of the liquidation of the Trust and out of the monies so retained to be indemnified against any such costs, charges, expenses and claims.

Every such distribution shall be made only against production of the units relating to the units in respect of which the same is made and upon delivery to the Trustee of such form of request for payment as the Trustee shall in their absolute discretion require. All units shall in the case of an interim distribution be endorsed by the Trustee with a memorandum of the payments made and in the case of the final distribution shall be surrendered to the Trustee.

1.14 Accounting Date

The accounting period of the Trust shall begin from the first day of January and end on the last day of December in each calendar year, except for the year of establishment where the accounting period shall commence from the date of establishment and end on the last day of December in the same year.

02 CHARACTERISTICS OF INTEREST IN THE TRUST

2.1 Type of Interests

Interest in the Trust will be in the form of units.

2.2 Description of Units

The nature of rights represented by an interest in the Trust is that of a beneficial interest under the Trust. All units of the Trust have equal rights as to income distributions and voting privileges. There are no conversions, pre-emptive or other subscription rights. In the event of liquidation, each unit is entitled to its proportion of the Trust's assets after debts and expenses have been paid. The unit capital of the Trust shall at all times equal its net asset value as hereinafter defined. The Trust consists of units of beneficial interest at an initial price of GH¢0.10 per unit. All units are entitled to participate equally in the assets and income of the Trust. However, the Trust shall re-invest all its investment income. As such, individual investors would benefit from growth in the unit price of the Trust.

2.3 Voting Rights

Unitholders are entitled to vote on matters submitted to unitholders' vote. The voting rights of unitholders are as follows: On a show of hands, each member and each proxy lawfully present at the meeting shall have one vote, and on a poll, each member present in person or by proxy shall have one vote for each unit held. In the event of a postal ballot being directed pursuant to the Third Schedule, Sections 24, 25, 27 and 301 of the Companies Act, 2019 (Act 992), each member entitled to attend and vote at the meeting shall have one vote for each unit held.

2.4 Evidence of Units

Contract notes and statement of unit holding issued by the Registrar / Manager for units purchased shall constitute title to the units. The Registrar shall keep an electronic register to record names of investors and all transactions on their behalf.

03 VALUATION OF THE ASSETS, CHARGES, DISTRIBUTION & FEES

3.1 Valuation of Trust's Assets

Investments in fixed income instruments may be valued at cost plus accrued interest as at the date of valuation or valued at their current market prices. The Manager will continually assess the methods of valuation and recommend changes where necessary to ensure that the Trust's investments are valued at their fair value as determined in good faith by the Manager.

3.2 Determining Net Asset Value

The Manager of the Trust shall publish the unit price of the Trust at 4.00 pm on the Bora Advisors website every business day. The unit price will be computed by dividing the net value of the Trust's assets (the value of its assets less its liabilities) by the total number of outstanding units at such time. The Manager will continually assess the methods of valuation and recommend changes where necessary to ensure that the Trust's investments are valued at their fair value as determined in good faith.

3.3 Dealing Deadline and Pricing Basis

The price of a unit, called the net asset value per unit, shall be expressed in the base currency which is the Ghana Cedi. Units are priced on a forward basis. This means that the issue price for units purchased is determined after the Dealing Deadline on each Dealing Day. The NAV is calculated by deducting the total liabilities (including all accrued liabilities) from the total assets (including interest declared but not yet received) by the total number of outstanding units. The Dealing Deadline is 4:00 pm on each Dealing Day (or such other time as may be agreed between the Manager and the Trustee). For example, if you purchase units before 4:00 pm on a Dealing Day, the price to pay will be based on the issue price of the Units of that Dealing Day. If you purchase units after 4:00 pm on a Dealing Day, the price you pay will be based on the issue price of the units of the next Dealing Day. The issue price of units for any Dealing Day is always calculated on the previous Dealing Day. That is to say, upon receipt of your purchase request in good order; your investment will be done at the previously determined net asset value.

The price of each unit of the Trust is the net asset value per unit. The Trust values its portfolio securities for which market quotations are readily available at market value. Securities for which market quotations are not readily available or are unreliable are valued at their fair value in good faith using procedures approved by the Trustees of the Trust.

Securities quoted in foreign currencies shall be converted to the local currency based on the prevailing exchange rates on that day. Fluctuations in the value of foreign currencies in relation to the Ghana Cedi (GH¢) may affect the net asset value of the Trust even if there has not been any change in the foreign currency prices of the Trust's investments. Where quotations for foreign exchange traded securities are available and reliable; the securities will be valued at the market quotations; where such quotations are not readily reliable or markets on which such securities trade close after the dealing deadline or significant issuer specific events occur after the close of the market, which in the opinion of the Manager may affect values of the securities; the Trust may use a fair basis to value such securities.

3.4 How Units are Issued

The number of units (truncated at 4 decimal places) to be issued is calculated by dividing the Net Investment Sum by the issue price for the Trust on the Dealing Day. Since the Trust does not charge fees on subscription, the Net Investment Sum is equal to the money you wish to invest:

Example:

Net Investment Sum = GH¢2,000.00

Issue Price (as calculated on separate Dealing Date for example) = GH¢0.10

Number of Units to be Issued = GH¢2,000 / GH¢0.1 = 20,000 units

3.5 Management Fees

Management Fee is charged in line with international standards and will be reviewed on an annual basis. Initial fee will not exceed 1.25% per annum on assets of the Trust. The fees paid quarterly to the Fund Manager for its services will accrue daily on the asset value of the Trust.

3.6 Trustee's Fees

The Trustee is entitled to receive remuneration for its services, which (together with any indirect taxation thereon) shall be paid out of the assets of the Trust. The Trustee fee shall be 0.18% per annum of the asset value of the Trust for its services. The fee shall be accrued daily and paid quarterly in arrears.

3.7 Administration Fees & Other Expenses

Administration Fee which comprises remuneration of auditors and other expenses relating to regulatory bodies, distribution, stationery, and postage shall be within the range of 0.75% – 1.00% of asset value per annum.

04 THE ISSUE AND REDEMPTION OF INTEREST IN THE TRUST

4.1 Initial Offer of Interests and Minimum Interest

An initial offer of 5,000,000 units at an initial price of GH¢0.10 per unit is expected to raise a minimum amount of GH¢500,000. The initial offer will remain open for a period not exceeding twenty-one (21) days inclusive of the days on which the offer opens and closes. The minimum initial purchase per investor shall be 1,000 units (GH¢100) and subsequently in multiples of 100 units (GH¢10).

4.2 Days and Times for Issues and Redemptions

The Manager will be available to receive requests by investors for the purchase and redemption of interests of the Trust on every business day from 8:30 am to 4:00 pm at the offices of the Manager and other approved online/digital platforms except weekends and statutory public holidays.

The redemption price shall be payable to the investor within the prescribed settlement period of two to five working days from the day of application.

4.3 Purchase of Units

The office of the Manager shall be open from 8:30 am to 4:00 pm from Mondays to Fridays except weekends and statutory public holidays to receive requests for purchase of units. The price at which units of the Trust shall be purchased will reflect the Net Asset Value of the Trust at any time. The Manager reserves the right to reject any order received for purchase of units/ interest in the Trust.

4.4 Procedure for Purchase

Applicants shall complete standard application forms. Telephone or electronic requests will be accepted once an indemnity form has been completed by the Client. Cheques will be cleared first before the processing of applications by the Manager.

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

For subscriptions using cash, investors must complete the application form accompanying this Prospectus and on other approved online/digital platforms, and send it together with the subscription monies to the Manager or their agents (as the case may be). Subscription monies shall be made payable in accordance with the terms of the application form or as the Manager or the agents may direct. For first time investors with Bora Advisors, a valid copy of the investor's National Identity Card (Ghana Card) should be added to the application and sent to the Manager.

Units can only be issued after receipt of subscription monies by 4:00 pm on Dealing Day. Application shall lapse and be cancelled if settlement is not made.

4.5 Confirmation of Purchase

A contract note shall be issued within three (3) Business Days from the date of receipt of the application form and subscription monies by the Manager.

4.6 Publication of Unit Price

On every business day, the Manager will have published on Bora Capital Advisors website, the indicative Unit Price (NAV) of the Trust which would be the valuation price determined on the dealing day immediately preceding the publication day. A publication may not be made in any given week only when there has been a suspension in the dealings of the Trust.

The price may also be ascertained at the offices of the Manager.

4.7 No Initial Charge

The Trust imposes no initial charge upon subscription of units.

4.8 Redemption of Units

The Trust is open-ended and therefore will redeem for cash all units of the Trust on receipt of a request which shall entail the completion of an Investment Withdrawal Form. There are no minimums on amounts that can be redeemed. Units can be redeemed on every business day except public and statutory holidays and may be done either in person at the manager's office or through approved online/digital platforms. The redemption proceeds paid to an applicant will be the Redemption Price per Unit of the Trust (which shall be the computed NAV) multiplied by the number of Units redeemed. The redemption proceeds are paid to investors within two (2) to five (5) Business Days following receipt of the Redemption request. Proceeds shall be paid through the following means:

1. By cheque to the applicant and the applicant shall be required to pick up the cheque in person or per instruction have it collected by a third party authorized to do so by the applicant;

2. Transfer into an account (Bank or other collective investment scheme by the Manager) of choice;

3. Mobile Money Platform.

In the case of Joint Investors, payments shall, in the absence of instructions to the contrary from a joint investor, made payable to the order of the first named of the joint investors.

4.9 Receiving / Collecting Agents

The Receiving Agents for the offer shall be:

Fidelity Bank Ghana Limited
Ridge Tower, Accra
PMB 43, Cantonments
Accra, Ghana
Tel: +233-302-214490 Ext.555631
Fax: + 233-302-678868
Website: www.fidelitybank.com.gh
Email: fgblcustody@myfidelitybank.net

4.10 Suspension in Dealings

The Manager may, with the approval of the Trustee, suspend dealings in a particular security during:

1. Any period when the dealings of that security/instrument are restricted or suspended;
2. The existence of any state of affairs as a result of which disposal of investments of the Trust would not be reasonably practicable or might seriously jeopardise the interests of the investors as a whole and of the assets of the Trust;
3. Any breakdown in the means of communication normally employed in determining the value of any investment of the scheme or the current price on any stock exchange or when, for any reason, the value of investments of the Trust cannot be promptly and accurately ascertained; or
4. Any period when remittance of money which will or may be involved in the realization of the investment of the Trust or in the payment for investments cannot be carried out.

The Manager shall immediately notify the Commission of any suspension in dealings and shall provide the reasons for it. 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 manager and dealings shall resume on the first dealing day after the day on which the condition that caused the suspension ceased. A notice to the effect that dealings have been suspended or resumed shall be published immediately on the Bora Advisors website in which the Trust's prices are normally published and shall be published at least a month after the first publication during the period of suspension.

4.11 Duration and Termination of the Trust

The Trust is of an indeterminate duration but may be terminated in the following circumstances:

1. When an event, date or state of affairs specified for termination of the Trust in the Trust Deed occurs;
2. When the Manager of the Trust in writing and with the approval of the Commission, terminates the Trust on the ground that the purpose of the Trust cannot be accomplished;
3. When a court on an application by the Manager of the Trust or by the Commission, a unitholder in the Trust, or a director of the Manager, makes an order to terminate the Trust if and when the court considers it just and equitable to do so or
4. If the Trust is insolvent;
5. When a special resolution for termination is passed by the unitholders.
6. When required by law.
7. When an event of termination occurs, the Manager shall, on a best effort basis, effect a market sale of all of the Trust's assets for the best prices available at such times. The unitholders will subsequently be entitled to receive a distribution in proportion to their respective interests in the Trust of the net cash proceeds derived from the realization of the assets of the Trust and which are available for distribution.

4.12 Conflict of Interest

The Manager may from time to time have to deal with competing or conflicting interests between the other unit trusts which are managed by the Manager of the Trust. However, the Manager will use reasonable endeavours at all times to act fairly and in the interests of the Trust.

The factors which the Manager will take into account when determining if there are any conflict of interest as described above include the assets (including cash) of the Trust as well as the assets of the other Trusts managed by the Manager. To the extent that another Trust managed by the Manager intends to purchase substantially similar assets, the Manager will ensure that the assets are allocated fairly and proportionately and that the interests of all investors are treated equally between this Trust and the other Trusts.

Associates of the Trustee may be engaged to provide financial, banking or brokerage services to the Trust; such services, where provided, will be on an arm's length basis.

4.13 Market for the Units

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

05 RISK FACTORS AND SPECIAL CONSIDERATIONS

5.1 Cautionary Statements

The investments of the Trust are subject to normal market fluctuations and other risks inherent in investing in securities. There can be no assurance that any appreciation in the value of investment will occur. The value of investments and the income derived from them may fall as well as rise and investors may not recoup the original amount they have invested in the Trust. There is no certainty that the investment objectives of the Trust will actually be achieved and no warranty or representation is given to that effect. Investors should regard investments in the Fund as medium to long-term in nature and should expect a level of volatility due to the risks involved in investments. Investment advice may be sought by an investor before subscribing to the Trust.

5.2 Interest Rate Risk

Interest rate risk is the risk that fixed income securities will decline in value because of an increase in interest rates. As interest rates rise, the value of certain fixed income securities held by the Trust is likely to decrease. Fixed income securities with longer durations tend to be more sensitive to changes in interest rates usually making them more volatile than securities with shorter durations. Variable and floating rate Securities are less sensitive to interest rate changes but may decline in value if their interest rates do not rise as much, or as quickly, as interest rates in general. A wide variety of factors can cause interest rates to rise (e.g. central bank monetary policies, general economic conditions etc.)

5.3 Credit Risk

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

5.4 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 investors.

5.5 Market Risk- Availability and Liquidity of Securities

The Ghanaian securities market is small, not very liquid and potentially volatile. The limited liquidity of the Ghanaian securities market may also affect the Trust's ability to acquire or dispose off securities at the desired price.

5.6 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 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.

5.7 Reinvestment Risk

Reinvestment risk to the fund arises when rates change adversely at the time of maturity of an investment resulting in a decline in returns. The manager will ensure to manage these risks that are within its limits to maintain optimal returns on the Trust at all times.

06 GENERAL AND ADDITIONAL INFORMATION

6.1 Publication of Reports

6.1.1 Reporting to Unitholders

The financial year of the Trust begins on the 1st of January and ends on the 31st of December of each year. Unitholders can expect to receive the annual report, annual audited accounts and the Auditor's report on the accounts within 6 months (or such other period as may be prescribed by the Commission) from the end of the financial year. All publications shall be made available electronically on Bora Advisors' website. Unitholders shall also be furnished with emails and electronic versions of all documents and publications regarding this Trust. These include contract notes, receipts, investor statements, annual reports, notice of General Meetings etc.

6.1.2 Reporting to the Commission

The Manager shall also submit half year accounts to the Commission before the expiry of two months of the end of the accounting period as required by the Act. The Manager shall in addition, submit the annual report, annual audited accounts and the Auditor's report on the accounts of the Unit Trust to the Commission before the expiry of two months of the end of the accounting period.

6.2 Documents for Inspection

Copies of the Prospectus, Trust Deed, Register of Unitholders, any amending instrument to the deed and the recent annual and half-yearly reports may be inspected and obtained from the Manager's website and from the Manager's head office which is located at:

No. 3 Dano Court
48 Boundary Road
East Legon, Accra, Ghana

6.3 Complaints Procedure

The Manager shall maintain a register into which shall be recorded every complaint received, the date on which the complaint was received, and the details of it.
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.

6.4 Guaranteed Minimum Initial Subscription

The Manager of the Trust guarantees an initial minimum subscription of GH¢500,000. In the event that after the closure of the Initial Public Offering the minimum subscription is not raised, the Manager guarantees to make up for the short fall between the amount raised and the guaranteed minimum subscription.

6.5 Regular Investment Plan

This is a purchase plan that allows an investor to make payments to the Manager on periodic basis to purchase units in the Trust. The minimum value of subscription to the Regular Purchase Plan shall be GH¢10 and may be transferred automatically from a bank account on a periodic basis to the Manager for investment in the Trust by the unitholder. The Trust may alter or terminate this arrangement at any time. Investors are to contact the Manager for further information on this service. The Regular Purchase Plan may also be done by cash payment to the Manager or Fidelity Bank Ghana Limited.

6.6 Investment Account

The Manager shall maintain an Investment Account for every unitholder and send an electronic statement on the account to the unitholder at least monthly. The statement will show activities in the account since the preceding statement, if any. Unitholders will receive separate confirmations for each purchase or sale transactions other than automatic investment purchases and the reinvestment of income.

6.7 Benefits of Investing in the Trust

Investment in units of the Trust potentially offers several benefits. Many investors, particularly individuals, lack the information or capability to invest in a variety of high capital appreciating and income earning securities. This Trust could significantly address this by changing the characteristics of the investor’s portfolio in terms of risk diversification, liquidity and high returns. The Trust offers investors the possibility of obtaining capital appreciation through strong portfolio of assets.

6.8 Material Contracts

The contract entered into by the Trust which is considered material for the purpose of this issue is the Trust Deed between the Bora Advisors and the Trustees of the Trust, Fidelity Bank Ghana Limited.

6.9 Claims and Pending Litigations

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

6.10 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.

6.11 Meetings, Attendance, Quorum and Voting

1. The investors of a scheme shall meet for the transaction of business at such times and places as the Manager of the unit trust may determine except that the manager shall hold such meeting at least once a year.
2. The Manager of the Trust shall at the request in writing of investors registered as holding not less than one-twentieth of the number of interests in issue or at the request of a Trustee made in writing, convene a meeting of the investors within thirty days of the date of the request.
3. The Manager may attend any meeting of investors but the manager is not entitled to vote or be counted for a quorum.

07 APPLICATION AND DISPATCH OF CONTRACT NOTE

7.1 Application

Applications must be made on the application form provided by the Manager. Care must be taken to complete the forms as wrongly completed forms will be rejected. Application for the units now offered will open at GH¢0.10 per unit. Application for the units must be for a minimum of 1,000 units (GH¢100) and thereafter multiples of 100 units (GH¢10). The number of units for which application is made and the amount of the cheque, money order or cash attached should be entered in the spaces provided.

A single applicant should write his/her full name and address in the spaces provided. All other joint applicants should provide their full names and addresses in the spaces provided. Each application should be forwarded together with cheque or cash for the full amount of the purchase price to any Receiving Agent. Cheques and money orders must be crossed "BORA FIXED INCOME UNIT TRUST" and made payable to the Receiving Agent with whom the application is lodged. All transfer charges if any, must be paid by the applicant by boldly endorsing and signing as "Commission Drawer's Account". No application will be accepted unless this has been done. All cheques will be presented upon receipt and all applications in respect of which cheques are returned unpaid will be rejected.

7.2 Dispatch of Contract Notes

Subscription payments will be retained in the Trust Account by BORA FIXED INCOME UNIT TRUST pending investment. Contract Notes for accepted applications will be sent by email at the applicant's risk within twenty-eight (28) days of the close of the offer. If any application is not accepted, the amount paid on the application will be returned in full – either in person to the subscriber, or a designated bank account within 28 days of the close of the offer, or after 28 days, interest will be paid at the prevailing market savings rate.

ADDITIONAL INFORMATION ON PROCEDURE FOR PURCHASE (PAYMENT CHANNELS)

Investors can visit any Fidelity Bank Ghana Limited branch to top up their investment through the following account:

ACCOUNT DETAILS	
Bank Name:	Fidelity Bank Ghana Limited
Account Name:	Bora Fixed Income Unit Trust
Account Number:	1330150546941
Branch:	Action Chapel

BORA UNIT TRUST APPLICATION FORM- INDIVIDUAL

BORA CAPITAL ADVISORS

No. 3 Dano Court, Boundary Road, East Legon, Accra | Box CT 10524, Cantonments, Accra
Tel: +233 507 712 343 | E-mail: info@boradvisors.com | www.boradvisors.com

APPLICATION FORM - INDIVIDUALS

FUND TYPE

Bora Fixed Income Unit Trust ☐ Bora Balanced Unit Trust ☐

ACCOUNT CATEGORY

Individual ☐ Joint ☐ In Trust For ☐

APPLICANT 1: PERSONAL INFORMATION

Title: Mr. ☐ Mrs. ☐ Ms. ☐ Prof. ☐ Dr. ☐ Other: ____

Surname: ____ First Name: ____

Other Name(s): ____ Maiden Name: ____

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

Date of Birth: D D M M Y Y Y Y Place of Birth: ____

Mother's Maiden Name: ____ Father's Name: ____

Resident Status: Resident Ghanaian ☐ Non-Resident Ghanaian ☐
Resident Foreigner ☐ Non-Resident Foreigner ☐

Nationality: ____ Country of Residence: ____

If Nationality 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...* ____

Proof of Address: Latest Utility Bill ☐ Latest Bank Statement ☐ Others: ____

Postal Address: ____

Email Address: ____

Primary Mobile Contact: ☐☐☐☐☐☐☐☐☐☐

Mobile Contact: *(Alternative)* ☐☐☐☐☐☐☐☐☐☐

PROOF OF IDENTITY

National ID Number: *(Ghana Card only)* ____ Issue Date: D D M M Y Y Y Y

Place of Issue: ____ Expiry Date: D D M M Y Y Y Y

APPLICATION FORM - INDIVIDUALS

Bora CAPITAL ADVISORS

STATEMENT SERVICES

Mode of Statement Delivery: Email ☐ SMS ☐ Collection ☐

Statement Frequency: Monthly ☐ Quarterly ☐

EMPLOYMENT / BUSINESS DETAILS

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

Years of Employment ____ Years of Current Employment ____ Years of Previous Employment ____

Total Monthly Income Range: Below 1,000 ☐ 1,000 - 5,000 ☐ 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:

CLIENT INVESTMENT PROFILE

Investment Knowledge		Investment Objectives		Time Horizon		Risk Tolerance	
Sophisticated	☐	Safety	☐	1 – 3 Years	☐	Low	☐
Good	☐	Income	☐	3 – 5 Years	☐	Medium	☐
Fair	☐	Balance	☐	5 – 10 Years	☐	Medium - High	☐
Novice	☐	Growth	☐	10+ Years	☐	High	☐

EXPECTED ACCOUNT ACTIVITY

Source of Funds: Salary ☐ Proceeds from Business ☐ Inheritance / Gifts ☐

Personal Savings ☐ Others ☐ If others, lease specify: ____

Initial Investment Amount: ____

Top-Up Frequency: Monthly ☐ Quarterly ☐ Bi-Annually ☐ Annually ☐ Unspecified ☐

Withdrawals: Monthly ☐ Quarterly ☐ Bi-Annually ☐ Annually ☐ Unspecified ☐

Regular Top-up Amount: ____ Regular Withdrawal Amount: ____

BANK ACCOUNT DETAILS

Bank Name ____ Account Number ____

Account Name ____ Bank Branch ____

APPLICATION FORM - INDIVIDUALS

(For second applicant - Joint Accounts only)

APPLICANT 2: PERSONAL INFORMATION

Title: **Mr.** **Mrs.** **Ms.** **Prof.** **Dr.** **Other:**

Surname:

First Name:

Other Name(s):

Maiden Name:

Marital Status: **Single** **Married**

Gender: **Male** **Female**

Date of Birth: D D M M Y Y Y Y

Place of Birth:

Mother's Maiden Name:

Father's Name:

Resident Status: **Resident Ghanaian** **Non-Resident Ghanaian** **Resident Foreigner** **Non-Resident Foreigner**

Nationality:

Country of Residence:

If Nationality 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:

Primary Mobile Contact:

Mobile Contact: *(Alternative)*

PROOF OF IDENTITY

National ID Number: *(Ghana Card only)*

Issue Date: D D M M Y Y Y Y

Place of Issue:

Expiry Date: D D M M Y Y Y Y

APPLICATION FORM - INDIVIDUALS

Bora CAPITAL ADVISORS

(For second applicant - Joint Accounts only)

STATEMENT SERVICES

Mode of Statement Delivery: Email ☐ SMS ☐ Collection ☐

Statement Frequency: Monthly ☐ Quarterly ☐

EMPLOYMENT / BUSINESS DETAILS

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

Years of Employment ____ Years of Current Employment ____ Years of Previous Employment ____

Total Monthly Income Range: Below 1,000 ☐ 1,000 - 5,000 ☐ 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:

CLIENT INVESTMENT PROFILE

Investment Knowledge		Investment Objectives		Time Horizon		Risk Tolerance	
Sophisticated	☐	Safety	☐	1 – 3 Years	☐	Low	☐
Good	☐	Income	☐	3 – 5 Years	☐	Medium	☐
Fair	☐	Balance	☐	5 – 10 Years	☐	Medium - High	☐
Novice	☐	Growth	☐	10+ Years	☐	High	☐

EXPECTED ACCOUNT ACTIVITY

Source of Funds: Salary ☐ Proceeds from Business ☐ Inheritance / Gifts ☐

Personal Savings ☐ Others ☐ If others, lease specify: ____

Initial Investment Amount: ____

Top-Up Frequency: Monthly ☐ Quarterly ☐ Bi-Annually ☐ Annually ☐ Unspecified ☐

Withdrawals: Monthly ☐ Quarterly ☐ Bi-Annually ☐ Annually ☐ Unspecified ☐

Regular Top-up Amount: ____ Regular Withdrawal Amount: ____

BANK ACCOUNT DETAILS

Bank Name ____ Account Number ____

Account Name ____ Bank Branch ____

Please use this section of the form to designate a Next Of Kin to this account and/or beneficiary (s) to receive your Investment Account after your death. If you would like your Investment Account to be distributed according to the statutory order of precedence or at the discretion of the Next of Kin, do not complete the Beneficiary Section. Additional forms for extra beneficiaries can be obtained.

Bora CAPITAL ADVISORS

APPLICATION FORM - INDIVIDUALS

NEXT OF KIN

Relationship: Spouse ☐ Child ☐ Sibling ☐ Legal Entity ☐ Parent ☐ **Other:** ____

Surname: ____ **First Name:** ____

Other Name(s): ____ **Gender:** Male ☐ Female ☐

Marital Status: Single ☐ Married ☐ **Place of Birth:** ____

Date of Birth: D D M M Y Y Y Y **Nationality:** ____

Residential Address: ____

City / Town: ____ **Digital Address:** *Ghana Post GPS* ____

Postal Address: ____

Email Address: ____

Primary Mobile Contact: ____

National ID Number: *(Ghana Card only)* ____ **Issue Date:** D D M M Y Y Y Y

Place of Issue: ____ **Expiry Date:** D D M M Y Y Y Y

BENEFICIARY A

Relationship: Spouse ☐ Child ☐ Sibling ☐ Legal Entity ☐ Estate ☐ Parent ☐ Other ____ **Share:** ____ %

Surname: ____ **First Name:** ____

Other Name(s): ____ **Gender:** Male ☐ Female ☐

Marital Status: Single ☐ Married ☐ **Place of Birth:** ____

Date of Birth: D D M M Y Y Y Y **Nationality:** ____

Residential Address: ____

City / Town: ____ **Digital Address:** *Ghana Post GPS* ____

Postal Address: ____

Email Address: ____

Primary Mobile Contact: ____

National ID Number: *(Ghana Card only)* ____ **Issue Date:** D D M M Y Y Y Y

Place of Issue: ____ **Expiry Date:** D D M M Y Y Y Y

Bora CAPITAL ADVISORS

ADDITIONAL BENEFICIARY FORM

BENEFICIARY B

Relationship: Spouse Child Sibling Legal Entity Estate Parent Other **Share:** %

Surname: **First Name:**

Other Name(s): **Gender:** Male Female

Marital Status: Single Married **Place of Birth:**

Date of Birth: D D M M Y Y Y Y **Nationality:**

Residential Address:

City / Town: **Digital Address:** *Ghana Post GPS*

Postal Address:

Email Address:

Primary Mobile Contact:

National ID Number: *(Ghana Card only)* **Issue Date:** D D M M Y Y Y Y

Place of Issue: **Expiry Date:** D D M M Y Y Y Y

BENEFICIARY C

Relationship: Spouse Child Sibling Legal Entity Estate Parent Other **Share:** %

Surname: **First Name:**

Other Name(s): **Gender:** Male Female

Marital Status: Single Married **Place of Birth:**

Date of Birth: D D M M Y Y Y Y **Nationality:**

Residential Address:

City / Town: **Digital Address:** *Ghana Post GPS*

Postal Address:

Email Address:

Primary Mobile Contact:

National ID Number: *(Ghana Card only)* **Issue Date:** D D M M Y Y Y Y

Place of Issue: **Expiry Date:** D D M M Y Y Y Y

APPLICATION FORM - INDIVIDUALS

Bora CAPITAL ADVISORS

SIGNING MANDATE

Mandate Authorization | Only One to Sign ☐ | Either to Sign ☐ | Both to Sign ☐

Signature I	Signature II
Full Name:	Full Name:
Date: D D M M Y Y Y Y	Date: D D M M Y Y Y Y

CLIENT ADDITIONAL INFORMATION (1)

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 dependents 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:

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 (if not the applicant) and nature of the position:

CLIENT ADDITIONAL INFORMATION (2)

NB: THE FOLLOWING QUESTIONS ARE DESIGNED TO CAPTURE INFORMATION FOR COMMON REPORTING STANDARDS AS WELL AS FATCA (Foreign Account Tax Compliance Act)

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 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:

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:** D D M M Y Y Y Y

APPLICATION FORM - INDIVIDUALS

Bora CAPITAL ADVISORS

EMAIL / TELEPHONE / FAX INDEMNITY

I/we hereby declare that transactions on my/our account would ordinarily be authorized by me/us in person or in writing with my/our original signature(s) and ID(s). I/we however reserve the right to issue instructions for transactions on my/our account by fax, email or telephone call at the discretion of Bora Capital Advisors. I/we further wish to state that I/we am/are aware that fax, email and telephone authorizations are insecure and can be tampered with. By signing this form, I/we agree to indemnify or absolve Bora Capital Advisors Limited from any losses and all other liabilities that may result from electronic authorisations.

Signature .... **Signature:** ....

Date: D D M M Y Y Y Y **Date:** D D M M Y Y Y Y

BLIND/ILLETERATE CUSTOMER RATIFICATION

I declare that the contents of this form as well as terms and conditions governing this relationship have been fully read and explained to the Customer and the Customer seemed perfectly to understand and approve same before making his mark. The contents herein were explained to the Customer in the .... language by:

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 Investment Account(s) in my/our name and undertake to notify Bora Capital Advisors 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 prospectus as well as contents of this application and have given my/our consent by virtue of my/our signature(s) on this form. Bora Capital Advisors 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 Investment account(s) by virtue of my/our trade orders shall be settled by me/us accordingly.

Name: **Name:**

Signature: .... **Signature:** ....

Date: D D M M Y Y Y Y **Date:** D D M M Y Y Y Y

PHOTO PHOTO

Insert Passport Picture Here **Insert Passport Picture Here**

APPLICATION FORM - INDIVIDUALS

Bora CAPITAL ADVISORS

FOR INTERNAL USE ONLY:

Account Opened By Licensed Officer

Name of Officer

Position:

Signature ....

Date: D D M M Y Y Y Y

Approved By Compliance Officer/AMLRO:

Name of Officer

Position:

Signature: ....

Date: D D M M Y Y Y Y

**Accounts of High Risk Nature must be jointly approved by CEO/Executive/Senior Manager and Compliance Officer*

Name of Officer

Position:

Signature ....

Date: D D M M Y Y Y Y

Comments:

CUSTOMER RISK PROFILE

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

Level of Risk: **Low** **Medium** **High**

Nature of High Risk Exposure: **PEP** **Non-Resident**

CHECKLIST

SN.	*Documents Required*	*Verification Status*		
1.	*Passport-sized photographs (Account holders / Beneficiaries)*	Yes	No	N/A
2.	*Proof of Identity*	Yes	No	N/A
3.	*Proof of Identity of Account Beneficiary*	Yes	No	N/A
4.	*Proof of Address*	Yes	No	N/A
5.	*Specimen Signature(s)*	Yes	No	N/A
6.	*Email Indemnity (for clients with email address)*	Yes	No	N/A
7.	*Proof of Foreign Address (for Non-Resident clients)*	Yes	No	N/A
8	*Resident / Work Permit (for Non-Ghanaians)*	Yes	No	N/A
9.	*Executed Management Agreement (Strictly for High Net Worth Clients)*	Yes	No	N/A

Bora Capital Advisors Limited | No. 3 Dano Court, Boundary Road, East Legon, Accra | Box CT 10524, Cantonments, Accra
Tel: +233 507 712 343 | E-mail: info@boradvisors.com | www.boradvisors.com

BORA UNIT TRUST CORPORATE APPLICATION FORM

BORA CAPITAL ADVISORS

No. 3 Dano Court, Boundary Road, East Legon, Accra | Box CT 10524, Cantonments, Accra
Tel: +233 507 712 343 | E-mail: info@boradvisors.com | www.boradvisors.com

APPLICATION FORM - CORPORATE

FUND TYPE

Bora Fixed Income Unit Trust ☐ Bora Balanced Unit Trust ☐

CATEGORY OF BUSINESS

Status: Sole-Proprietorship ☐ Partnership ☐ Private Ltd. Co. ☐ Public Ltd. Co. ☐ NGO / Trust ☐

Government Institution ☐ Investment Club ☐ Others ______

BUSINESS DETAILS

Company / Business Name: ______

Certificate of Incorporation Number: ☐☐☐☐☐☐☐☐☐☐☐

Date of Incorporation / Registration: D D M M Y Y Y Y

TIN ☐☐☐☐☐☐☐☐☐☐☐

Jurisdiction of Incorporation / Registration: ______

Parent Company's Country of Incorporation (if any): ______

Type / Nature of Business ______ Sector / Industry ______

Company Postal Address: ______

Location of Business: ______

Nearest Landmark: ______ Digital Address: *Ghana Post GPS* ______

Proof of Address: Latest Utility Bill ☐ Latest Bank Statement ☐ Others: ______

Email Address: ______ Website: ______

Contact Number: ☐☐☐☐☐☐☐☐☐☐

TURNOVER

Monthly Turnover (GHS):	Below 10,000	☐	10,000-100,000	☐	100,000 - 1 million	☐	1 million	☐
Annual Turnover (GHS):	Below 10,000	☐	10,000-100,000	☐	100,000 – 1 million	☐	1 million	☐

STATEMENT SERVICES

Mode of Statement Delivery: Email ☐ SMS ☐ Collection ☐

Statement Frequency: Monthly ☐ Quarterly ☐

CLIENT INVESTMENT PROFILE

Investment Knowledge		Investment Objectives		Time Horizon		Risk Tolerance	
Sophisticated	☐	Safety	☐	1 – 3 Years	☐	Low	☐
Good	☐	Income	☐	3 – 5 Years	☐	Medium	☐
Fair	☐	Balance	☐	5 – 10 Years	☐	Medium - High	☐
Novice	☐	Growth	☐	10+ Years	☐	High	☐

APPLICATION FORM - CORPORATE

EXPECTED ACCOUNT ACTIVITY

Initial Investment Amount:

Top-Up Frequency: Monthly Quarterly Bi-Annually Annually Unspecified

Withdrawals: Monthly Quarterly Bi-Annually Annually Unspecified

Regular Top-up Amount: **Regular Withdrawal Amount:**

BANK ACCOUNT DETAILS

Bank Name **Account Number**

Account Name **Bank Branch**

AUDITORS INFORMATION

Name of Auditor:

Address of Auditor:

Primary Mobile Contact:

Mobile Contact:
(Alternative)

KEY CONTACT PERSON

Surname: **First Name:**

Other Name(s): **Gender:** Male Female

Date of Birth: D D M M Y Y Y Y **Nationality:**

Resident Status: Resident Ghanaian Non-Resident Ghanaian

Resident Foreigner Non-Resident Foreigner

Nationality: **Country of Residence:**

If Nationality is not Ghana, please provide the following:

Resident Permit Number **Permit Issue Date**

Place of Issue **Permit Expiry Date**

Residential Address:

City / Town: **Digital Address:**
Ghana Post GPS

Postal Address:

Email Address:

Primary Mobile Contact:

Mobile Contact:
(Alternative)

APPLICATION FORM - CORPORATE

Bora CAPITAL ADVISORS

National ID Number: *(Ghana Card only)*

Issue Date: D D M M Y Y Y Y

Place of Issue:

Expiry Date: D D M M Y Y Y Y

ACCOUNT SIGNATORY DETAILS 1

Surname:

First Name:

Other Name(s):

Gender: **Male** **Female**

Job Title:

Date of Birth: D D M M Y Y Y Y

Nationality:

Resident Status: **Resident Ghanaian** **Non-Resident Ghanaian** **Resident Foreigner** **Non-Resident Foreigner**

Nationality:

Country of Residence:

If Nationality is not Ghana, please provide the following:

Resident Permit Number

Permit Issue Date

Place of Issue

Permit Expiry Date

Residential Address:

City / Town:

Digital Address: *Ghana Post GPS*

Postal Address:

Email Address:

Primary Mobile Contact:

National ID Number: *(Ghana Card only)*

Issue Date: D D M M Y Y Y Y

Place of Issue:

Expiry Date: D D M M Y Y Y Y

Signature

PHOTO

Insert Passport Picture Here

Date: D D M M Y Y Y Y

APPLICATION FORM - CORPORATE

ACCOUNT SIGNATORY DETAILS 2

Surname:

First Name:

Other Name(s):

Gender: Male Female

Job Title:

Date of Birth: D D M M Y Y Y Y

Nationality:

Resident Status:

Resident Ghanaian

Non-Resident Ghanaian

Resident Foreigner

Non-Resident Foreigner

Nationality:

Country of Residence:

If Nationality is not Ghana, please provide the following:

Resident Permit Number

Permit Issue Date

Place of Issue

Permit Expiry Date

Residential Address:

City / Town:

Digital Address:
Ghana Post GPS

Postal Address:

Email Address:

Primary Mobile Contact:

National ID Number:
(Ghana Card only)

Issue Date: D D M M Y Y Y Y

Place of Issue:

Expiry Date: D D M M Y Y Y Y

Signature

PHOTO

Date: D D M M Y Y Y Y

Insert Passport Picture Here

Bora
CAPITAL ADVISORS

APPLICATION FORM - CORPORATE

ACCOUNT SIGNATORY DETAILS 3

Surname: **First Name:**

Other Name(s): **Gender:** **Male** **Female**

Job Title:

Date of Birth: D D M M Y Y Y Y **Nationality:**

Resident Status: **Resident Ghanaian** **Non-Resident Ghanaian**

Resident Foreigner **Non-Resident Foreigner**

Nationality: **Country of Residence:**

If Nationality is not Ghana, please provide the following:

Resident Permit Number **Permit Issue Date**

Place of Issue **Permit Expiry Date**

Residential Address:

City / Town: **Digital Address:** *Ghana Post GPS*

Postal Address:

Email Address:

Primary Mobile Contact:

National ID Number: *(Ghana Card only)* **Issue Date:** D D M M Y Y Y Y

Place of Issue: **Expiry Date:** D D M M Y Y Y Y

Signature

PHOTO

Date: D D M M Y Y Y Y

Insert Passport Picture Here

APPLICATION FORM - CORPORATE

Bora CAPITAL ADVISORS

ACCOUNT SIGNATORY DETAILS 4

Surname:

First Name:

Other Name(s):

Gender: Male Female

Job Title:

Date of Birth: D D M M Y Y Y Y

Nationality:

Resident Status: Resident Ghanaian Non-Resident Ghanaian

Resident Foreigner Non-Resident Foreigner

Nationality:

Country of Residence:

If Nationality is not Ghana, please provide the following:

Resident Permit Number

Permit Issue Date

Place of Issue

Permit Expiry Date

Residential Address:

City / Town:

Digital Address: *Ghana Post GPS*

Postal Address:

Email Address:

Primary Mobile Contact:

National ID Number: *(Ghana Card only)*

Issue Date: D D M M Y Y Y Y

Place of Issue:

Expiry Date: D D M M Y Y Y Y

Signature

PHOTO

Date: D D M M Y Y Y Y

Insert Passport Picture Here

APPLICATION FORM - CORPORATE

Bora CAPITAL ADVISORS

BENEFIAL OWNERS INFORMATION

Complete this form for shareholders with more than 15% ownership in the business

	BENEFICIAL OWNER 1		BENEFICIAL OWNER 2
Full Name:		Full Name:	
Home Address:		Home Address:	
Postal Address:		Postal Address:	
National ID No: *(Ghana Card only)*		National ID No: *(Ghana Card only)*	
Expiry Date:	D D M M Y Y Y Y	Expiry Date:	D D M M Y Y Y Y
Date of Birth:	D D M M Y Y Y Y	Date of Birth:	D D M M Y Y Y Y
Contact Number:		Contact Number:	
Ownership Percentage	%	Ownership Percentage	%

BOARD OF DIRECTORS

	DIRECTOR 1		DIRECTOR 2
Designation		Designation	
Full Name:		Full Name:	
Home Address:		Home Address:	
Postal Address:		Postal Address:	
National ID No: *(Ghana Card only)*		National ID No: *(Ghana Card only)*	
Expiry Date:	D D M M Y Y Y Y	Expiry Date:	D D M M Y Y Y Y
Date of Birth:	D D M M Y Y Y Y	Date of Birth:	D D M M Y Y Y Y
Contact Number:		Contact Number:	

	DIRECTOR 3		DIRECTOR 4
Designation		Designation	
Full Name:		Full Name:	
Home Address:		Home Address:	
Postal Address:		Postal Address:	
National ID No: *(Ghana Card only)*		National ID No: *(Ghana Card only)*	
Expiry Date:	D D M M Y Y Y Y	Expiry Date:	D D M M Y Y Y Y
Date of Birth:	D D M M Y Y Y Y	Date of Birth:	D D M M Y Y Y Y
Contact Number:		Contact Number:	

Bora CAPITAL ADVISORS

APPLICATION FORM - CORPORATE

SIGNING MANDATE

Mandate Authorization — A Only One to Sign — B Two to Sign — C Three to Sign — D All to Sign — Others

Mandate Type	Signature I	Mandate Type	Signature II
Full Name:		Full Name:	
Date:	D D M M Y Y Y Y	Date:	D D M M Y Y Y Y

Mandate Type	Signature III	Mandate Type	Signature IV
Full Name:		Full Name:	
Date:	D D M M Y Y Y Y	Date:	D D M M Y Y Y Y

EMAIL / TELEPHONE / FAX INDEMNITY

I/we hereby declare that transactions on my/our account would ordinarily be authorized by me/us in person or in writing with my/our original signature(s) and ID(s). I/we however reserve the right to issue instructions for transactions on my/our account by fax, email or telephone call at the discretion of Bora Capital Advisors. I/we further wish to state that I/we am/are aware that fax, email and telephone authorizations are insecure and can be tampered with. By signing this form, I/we agree to indemnify or absolve Bora Capital Advisors Limited from any losses and all other liabilities that may result from electronic authorisations.

Signature .... Signature: ....

Date: D D M M Y Y Y Y Date: D D M M Y Y Y Y

FOR INTERNAL USE ONLY:

Account Opened By Licensed Officer

Name of Officer

Position:

Signature ....

Date: D D M M Y Y Y Y

Approved By Compliance Officer/AMLRO:

Name of Officer

Position:

Signature: ....

Date: D D M M Y Y Y Y

**Accounts of High Risk Nature must be jointly approved by CEO/Executive/Senior Manager and Compliance Officer*

Name of Officer

Position:

Signature .... Date: D D M M Y Y Y Y

Comments:

APPLICATION FORM - CORPORATE

Bora CAPITAL ADVISORS

CLIENT ADDITIONAL INFORMATION (1)

NB: The following questions are designed to enable the institution determine the whether the client is a Politically Exposed Person (PEP)

Do the shareholders, directors, executives, 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 (if not the applicant) 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 (if not the applicant) and nature of the position:

CUSTOMER RISK PROFILE

Client Verification / Screening: Indicate platform or 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 ☐ **State Nature of Business**

CHECKLIST

SN.	*Documents Required*	*Verification Status*					
1.	*Account opening form duly completed*	Yes		No		N/A	
2.	*Specimen signature card duly completed*	Yes		No		N/A	
3.	*Certificate of Incorporation and Certificate to Commence Business*	Yes		No		N/A	
4.	*Board resolution to open account and nomination of signatories*	Yes		No		N/A	
5.	*Copy of Memorandum and Articles of Association (Forms A, 3, 17)*	Yes		No		N/A	
6.	*Tax Identification Number (TIN)*	Yes		No		N/A	
7.	*Partnership Deed (where applicable)*	Yes		No		N/A	
8	*Constitution if unregistered association*	Yes		No		N/A	
9.	*Act / Gazette for Government Agency (where applicable)*	Yes		No		N/A	
10.	*One passport-sized photograph of each signatory*	Yes		No		N/A	
11.	*Resident / Work Permit (for Non-Ghanaians)*	Yes		No		N/A	
12.	*Evidence of registration with other Government Agencies*	Yes		No		N/A	
13.	*Power of Attorney (where applicable)*	Yes		No		N/A	
14.	*Letter of Indemnity*	Yes		No		N/A	
15.	*Proof of Company Address*	Yes		No		N/A	
8	*Proof of Identity of all signatories and representatives*	Yes		No		N/A	
9.	*Executed Management Agreement*	Yes		No		N/A	

APPLICATION FORM - CORPORATE

Bora CAPITAL ADVISORS

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 Investment Account(s) in my/our name and undertake to notify Bora Capital Advisors 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 prospectus as well as contents of this application and have given my/our consent by virtue of my/our signature(s) on this form. Bora Capital Advisors 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 Investment account(s) by virtue of my/our trade orders shall be settled by me/us accordingly.

Name:

Name:

Signature: ....

Signature: ....

Date: D D M M Y Y Y Y

Date: D D M M Y Y Y Y

Bora

FIXED INCOME

UNIT TRUST

Contact

No. 3 Dano Court, Boundary Road, East Legon
P. O. Box CT 10524, Cantonments, Accra, Ghana
T: +233 507 712 343, E: infolaboradvisors.com
W:www.boradvisors.com