

### Terms of Use

Please read the following Terms and Conditions carefully. By signing the Investor Declaration Form (the "Form") you acknowledge that you have read the Terms and Conditions and that you accept and will be bound by them, as they may be modified by the Manager from time to time. If you do not agree to the Terms and Conditions of use, you should not sign and submit the Form.

### The Role of The Fund Manager

The Manager manages the ABC unit trust funds. The Manager will only act on your specific written investment instructions, subject to the terms and conditions set out in this agreement and application form.

### The Manager's Details Are:

ABC Asset Management,  
Ground Floor, Atlas Mara House,  
Corner Church/Nasser Roads,  
PO Box 37107,  
Lusaka, Zambia

### The Role of African Banking Corporation Investment Services Limited T/A ABC Asset Management

African Banking Corporation Investments Services Limited trading as ABC Asset Management (Registration number: 47958) is appointed to perform the asset management services for all the portfolios and funds of ABC Unit Trusts. It is an approved Collective Investment Schemes (CIS) management company in accordance with the provisions of part V of the Securities Act, No. 41 of 2016, with Dealer License number DL/01/20. The entity is a wholly owned subsidiary of African Banking Corporation Zambia Limited T/A Atlas Mara Zambia which is also a registered Financial Institution offering a range of personal, business and wholesale banking products to Zambian customers.

### The Role of The Trustee/Custodian

The Trustee/Custodian is an independent party, appointed to make sure that the assets of your chosen unit trust fund are safeguarded against fraud and mismanagement, and that it is managed according to the fund's trust deed. The trust deed is a contract between the Trustee and the Manager and sets out the relationship between the fund, the Manager, the Trustee and the investors.

### The Trustee's Details Are:

AMG Global Trust Limited,  
No.6 Lagos Road,  
Rhodes Park,  
P.O. Box 37893,  
Lusaka, Zambia.

### The Custodian's Details Are:

Stanbic Bank Zambia Limited,  
Head Office,  
Plot 2375,  
Addis Ababa Drive,  
P.O Box 31955,  
Lusaka, Zambia.

### Fees

The fees that apply for these unit trust funds are set on the attached Collective Investment Schemes (CIS) summary which is available on our website ([www.abcassetmanagement.com](http://www.abcassetmanagement.com)). The Manager does not charge an Initial Management Fee and none of the Fund charges a performance fee. All fees may be amended by The Manager from time to time, and in such cases, a notification will be sent to investors to allow the investors to vote at either an Annual General Meeting or an Extraordinary General Meeting.

### Reporting and Pricing

You will receive a quarterly statement with the market value of your investment. Additional statements are available on request. Permissible deductions from the Fund include annual asset management fees, share trading costs, auditor's fees, bank charges incurred by the fund, and Custodian, Trustee and Securities and Exchange Commission of Zambia (SEC) fees and other administration expenses. Income from the fund is reflected daily through increased unit prices. Prices are calculated on a net asset value (NAV) basis which is the total value of all assets in a fund including any income accrual and less permissible deductions from the Fund.

### Transaction Cut-off Times and Requirements

The Manager needs to receive all signed and completed transaction instructions, as well as any required supporting documents and relevant investment amounts, before 16:30 pm (Zambian time) to use the price for that same day unless the Investor is redeeming more than 5% of the total value of the relevant fund. (See below Payments paragraph for terms of disinvestment).

The cut-off times also apply to withdrawals and switches. If any required documents or investment amounts are received after the cut-off time, the Manager is not obliged to transact at the price for that day.

### Payments

All payments will be electronically transferred into your bank account only. No payment to a credit card is possible. Please note that in the case of redemptions, settlement may take up to 48 hours except for Investors wishing to redeem units more than 5% of the total Fund value of the relevant unit trust fund must provide The Manager with at least 7 business day written notice of such redemptions. If this notice is not received, the Manager may treat such redemption as only being received on the 7th business day after such instruction has been sent. If, however the amount exceeds 10% of the total Fund value the parties shall determine the actual date of withdrawal through mutual agreement between them.

### Amendment Instructions

To change a regular withdrawal or debit order payment, please use the relevant instruction form. The Manager needs to receive a debit order instruction/amendment in writing before the 20<sup>th</sup> day of each month to act on the instruction before the 1st working day of the following month. You may cede or assign your investment, subject to a processing cost (if applicable at the time of your cession instruction).

The Manager will only act on signed instructions. The Fund Manager will only proceed with a transaction if there is no doubt as to the validity of any signatures or information, and when the instruction is complete. The Manager cannot be held liable for any losses resulting from the above requirements.

## Anti-bribery and Corruption

1. African Banking Corporation Investments Services Limited T/A ABC Asset Management Company is part of African Banking Corporation Limited T/A Atlas Mara Zambia which is committed to creating and delivering sustainable value for their investors and conducts their business in an honest, ethical and professional manner and adheres to the highest standards of corporate governance.
2. ABC Asset Management has always adopted a zero tolerance towards all corrupt activities.
3. ABC Asset Management forbids and does not support any individuals or organizations that participate in any acts of fraud, bribery, corruption or in the practice of making use of illegal or unofficial payment made in return to services which the payer is legally entitled to receive without making such payment. Facilitation payments do not include legitimate fees that are payable for that service and the fees are applicable to anyone receiving the same or similar service. Facilitation payments also do not include the payment of a “fast track” fee if the faster service is available to anyone paying a similar fee. Nor do they include the provision of resources to assist the government agent to more efficiently provide the services that are supplied”. These acts are illegal and can cause damage to the reputation of the ABC Asset Management.
4. For the avoidance of doubt, bribery is offering, promising, giving or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage. An advantage includes money, gifts, loans (or the forgiveness of a debt), fees, hospitality, services, discounts, employment opportunities, the award of a contract or anything else of value. A person acts improperly if they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. Corruption is the abuse of entrusted power or position for private gain.
5. You undertake to:
  - a) Comply with all applicable anti-bribery and anti-corruption laws and regulations;
  - b) Not offer any bribe or facilitation payment to any public official or other person;
  - c) Not offer, pay, agree to accept or accept any bribe or corrupt payment in respect of any activity related or attributable to the Manager or ABC Asset Management;
  - d) Not do anything that may cause the Manager or Atlas Mara Zambia to breach the applicable anti-bribery and anti-corruption laws and regulations.
6. You agree that the Manager shall be entitled to immediately terminate this agreement for any breach of the above provisions that relate to anti-bribery and corruption. To the extent that you are the subject of credible adverse media reporting or criminal prosecution involving allegations of bribery, corruption, fraud and/or any criminal offence that is based on dishonesty and/or regulatory infractions or enforcement actions and/or allegations of an objectively adverse nature, and if this negatively impacts on the reputation of the Manager, Atlas Mara Zambia or is likely to impact negatively on the reputation, you confirm and acknowledge that ABC Asset Management may, without any liability whatsoever, terminate this agreement. The Manager will undertake to provide you with a reasonable opportunity to respond to the credible adverse media reporting or criminal prosecution before the Manager terminates this agreement. In this regard, the Manager will notify you in writing requesting your written response within 48 hours. Thereafter, it will be within the Manager’s discretion to immediately terminate this agreement. You agree that the Manager and Atlas Mara Zambia are not responsible for any losses or damages (whether direct or consequential) that you may suffer because of the termination of this agreement under this clause.

7. For the avoidance of doubt, credible adverse media reporting means media publications (whether in print media, online, radio or television) that suggest criminal conduct, regulatory infractions and/or allegations of an objectively adverse nature on the part of an individual, entity or entities, published by independent reputable news providers that may be considered to be impartial, that results in a current or foreseeable reputational risk. The media publications must appear to be based on a reasonable degree of research and/or investigative journalism and reported by more than one news provider. The personal views, theories, opinions, and unsubstantiated allegations of any individual made to a news provider or on any form of social media shall not constitute credible adverse media.

## Protecting your information

ABC Asset Management have adopted the Atlas Mara Zambia privacy policy. Hence, we may collect, verify, use, disclose or otherwise process your personal information for the purposes of providing the products and/or services which you have requested from us. Your personal information may be collected directly from you, your agent, an authorized financial service provider, or where appropriate a regulator or state body. The ABC Asset Management and Atlas Mara Zambia may process your personal information for the purpose of administration, marketing, complying with legal and audit requirements, for record keeping purposes, to improve our service, products, and your experience.

ABC Asset Management are required to process and keep investor and investor representative information to perform its obligations lawfully, fairly and competently. ABC Asset Management will only process your personal information for the purposes it was collected for, and any other legitimate purposes related to the original purpose. ABC Asset Management have controls and security measures in place to protect personal information from unauthorized use, for security and servicing purposes ABC Asset Management may monitor, and record telephone calls and other instructions submitted by other means. We may share your personal information with our employees, regulators, agents, subcontractors, with other entities within the Atlas Mara group, with your adviser and/or their duly appointed agent or service provider, where directed. Personal information may be transferred to offshore providers. In such instances ABC Asset Management will ensure that sufficient legislation or agreements are in place for the information to remain adequately protected. You are entitled to request access to the information we have collected, processed and shared. All processing of personal information will be done in accordance with applicable laws and Atlas Mara Zambia’s privacy policy, which can be obtained at <https://atlasmarazambia.com/privacy-policy/>

## Sanctioned and Prominent Influential Persons (PIP)

You consent that ABC Asset Management may:

1. Process your personal information to conduct sanctions screening against all major public sanctions lists mandatory and nonmandatory, including the sanctions lists of Zambia, the United Nations Security Council; the United States Office of Foreign Assets Control (O FAC); the United Kingdom Her Majesty Treasury (HMT) and the European Union (“sanctions lists”) and/or Prominent Influential Persons (PIP) screening and to monitor your instructions and transactions;
2. Share your personal information with local and international Regulatory Bodies as well as other related entities if you are matched to one of these sanctions lists, if we are required to do so in terms of laws, internal and external policies and procedures, rules and requirements relating to international sanctions, prohibited business activities and the detection and prevention of money laundering and the financing of terrorism (“financial crime regulation”) or if we decide to do for internal business purposes;
3. Terminate this agreement, any transaction or instruction, and/or our business relationship with you with immediate effect and without warning if you are found to be on a sanctions list or if your use of our products or services contravenes any applicable financial crime regulation.

You agree that ABC Asset Management are not responsible for any losses or damages (whether direct or consequential) that you may suffer because of the processing of your personal information for purposes relating to financial crime regulation; delays or non-execution by the ABC Asset Management or any other related entity of obligations undertaken under these terms and conditions or other obligations, attributable in whole or in part to activities which the Manager and Atlas Mara Zambia or any related entity, at its unfettered discretion, considers appropriate for its compliance with financial crime regulation, or the termination of this agreement, any transaction or instruction, and/or our business relationship with you.

#### **Conflict of Interest Disclosure**

ABC Asset Management does not engage in any proprietary trading, i.e. it does not buy and sell assets with its own money to make a profit for itself. It only invests investors' money. However, ABC Asset Management will seed (provide the start-up investment money for) unit trust funds where the law requires it. All service providers, such as stockbrokers, are selected based on investors' best interests and commercial terms. ABC Asset Management manages and monitors the risks of personal and business conflicts of interest. Controls include awareness, disclosures, approval processes and enforcement. ABC Asset Management and its staff will not be part of any activity prohibited by law. All tangible gifts, benefits or hospitality, given and received, are limited to specific amounts. Staff members receive a mix of guaranteed and variable pay (the latter driven by business profits). New business consultants receive commission driven by new business targets, as well as by how well they service and support existing investors. Investment staff members are further incentivised based on personal performance. Investment performance bonuses align the interests of the investment professionals and investors. If investment performance is poor, investment professionals receive less pay.

#### **Complaints**

ABC Asset Management invites any investor who is dissatisfied with the services provided to address their concerns directly with the Manager (contact details on the application form). We take your concerns and queries very seriously and undertake to engage directly, promptly and meaningfully with you. The Manager will acknowledge your complaint in writing and will provide you with the contact details of the persons involved in the resolution of your complaint. If you prefer to lodge a formal, written complaint regarding the Manager's fair treatment of you or the nature of services offered, you can address your complaint to:

Att: The Compliance Officer:  
Email: [investmentszm@bancabc.co.zm](mailto:investmentszm@bancabc.co.zm)

#### **Termination of this Agreement**

The Manager reserves the right and discretion to terminate this agreement and business relationship with you on the grounds of any regulatory, risk or commercial related reasons. The Manager will provide you with 21 calendar days' written notice of our intention to terminate this agreement and business relationship.

#### **Indemnity**

The investor agrees to indemnify the Manager against any damage, loss and/or consequential damage that the Manager may suffer as a result of incorrect, wrong, unauthorized and/or wrongful instructions or information given by the investor, or any other person authorized or deemed to be authorized to act on behalf of the investor.



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#### **Contact Details**

##### **Management Company**

African Banking Corporation Investments Services Ltd T/A ABC Asset Management Ltd Company Reg. No. 47958, Atlas Mara Zambia, Ground Floor, Atlas Mara House, Corner Church/Nasser Roads, PO Box 37107, Lusaka, Zambia. Direct Line: +260 211 253 745 Switchboard: +260 211 257 970-6. Email: [investmentszm@bancabc.com](mailto:investmentszm@bancabc.com) Website: [www.abcassetmanagement.com](http://www.abcassetmanagement.com)

##### **Trustees**

AMG Global Trust Limited, No. 6 Lagos Road, Rhodespark, P.O Box 37893, Lusaka, Zambia

##### **Custodian**

Stanbic Bank Zambia Nominees Ltd, Stanbic House, Plot No. 2375, Addis Ababa Drive, PO Box 31955, Lusaka, Zambia