

**PART A: Account Opening Requirements**

Please note that investors are obliged to submit the following documentation to African Alliance Kenya Asset Management Ltd (herein referred "the African Alliance"), together with their signed Account Opening Forms. The investor (including a joint investor) is obliged to notify African Alliance Kenya Asset Management Ltd of any changes to these details:

#	Particulars	For Client Tick (✓)	For Official Use Only Tick (✓)
1.	Identification document e.g. ID card or valid passport	<input type="checkbox"/>	<input type="checkbox"/>
2.	Proof of bank details (certified copy of bank statements or original cancelled cheque) / ATM Card	<input type="checkbox"/>	<input type="checkbox"/>
3.	Tax Personal Identification Number (PIN) card (Individual & Corporate Signatories, Trustees and Directors)	<input type="checkbox"/>	<input type="checkbox"/>
4.	1 recent colour passport size photo per account holder (indicate name and ID / passport number at the back of photo)	<input type="checkbox"/>	<input type="checkbox"/>
5.	Proof of residential address – Utility bill / copy of lease agreement / Address Verification	<input type="checkbox"/>	<input type="checkbox"/>
6.	Copies of recent CR12 Certificate, Certificate of Registration/Incorporation, Trust Deed/Board Resolution/Article of Association (Corporates)	<input type="checkbox"/>	<input type="checkbox"/>

**PART B: Primary Investor**

Title	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Miss	<input type="checkbox"/> Dr	<input type="checkbox"/> Prof	Surname			
First Name(s)						<input type="checkbox"/> Male	<input type="checkbox"/> Female		
Date of Birth	<u>DD/MM/YYYY</u>			Nationality					
ID/Passport Number									
KRA Pin Number				Country of Residence					
Residential Address									
Postal Address					Post code		Town		
Mobile Number				Alternative Contact					
Email									

**PART C: Employment Details**

Occupation									
Employment Status	<input type="checkbox"/> Employed	<input type="checkbox"/> Self-employed	<input type="checkbox"/> Unemployed	<input type="checkbox"/> Retired					
Employer's Name									

**PART D: Acting on behalf of Investor / Joint Investor**

Title	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Miss	<input type="checkbox"/> Dr	<input type="checkbox"/> Prof	Surname			
First Name(s)						<input type="checkbox"/> Male	<input type="checkbox"/> Female		
Date of Birth	<u>DD/MM/YYYY</u>			Nationality					
ID/Passport Number									
KRA Pin Number				Country of Residence					
Residential Address									
Postal Address					Post code		Town		
Mobile Number				Alternative Contact					
Email									

**PART E: Joint Signatory Authority**

Please indicate whether you require a joint signing authority by making an election below:

- We instruct African Alliance to only action instructions signed by all authorised signatories named above.
- We instruct African Alliance to action instructions signed by any of the authorised signatories and agree to terms (a) to (d) below.
- (a) We authorise African Alliance to act upon the instructions given in writing and, signed or purportedly signed by any one of the authorised signatories.
- (b) We confirm that these authorisations shall apply to any further units purchased, transferred or otherwise held by the entity.
- (c) We agree that this authorisation shall remain in force until notice signed by all the authorised signatories in writing of its termination or replacement is received by African Alliance and any such notice shall be without prejudice to the completion of transactions already initiated by African Alliance pursuant to the above terms.
- (d) It is the policy of African Alliance to send monies to the same bank account and MPESA account from where it originated. Only funds below Kenya Shillings Three Hundred Thousand shall be transacted via MPESA.

**PART F: Next of Kin**

Title		Surname	
First Name(s)		<input type="checkbox"/> Male	<input type="checkbox"/> Female
Relationship with next of Kin			
Mobile Number		Alternative Contact	
Email Address			

**PART G: Source of Funds / Source of Wealth Invested**

Please specify the source of funds / Source of Wealth (e.g. investment proceeds; sale of assets; etc.) African Alliance reserves the right to request documentary proof e.g. income statement, bank statement.

1	Employment/Professional	5	Investments
2	Trade/Business	6	Personal Savings
3	Inheritance/Gifts	7	Borrowed (Specify)
4	Dividends	8	Other (Specify)

(Please tick as appropriate)

Details \_\_\_\_\_

(Note: Please add a separate sheet if space is not sufficient)

Country of origin of funds \_\_\_\_\_

Should there be any changes in the source of funds I undertake to disclose this fact and shall forthwith send an amended 'Declaration of Source of Funds' to African Alliance.

**PART H: Statement of Account and Other Correspondences**

Statements of your accounts, reports, correspondences, notices will, by default, be dispatched to you through email address(es) provided in this form.

Please ensure your email is correctly entered.

**PART I: Banking Details of Investor**

Name of Account Holder			
Name of the Bank		Branch Name	
Branch Code		Swift Code	
Account Number		Account Type	

**PART J: Mobile Money Details of the Investor**

Telephone Number	
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**PART K: Email Mandate**

Subject to *Terms and Conditions* under Part P of this Form, below is our official email for purposes of this account and all email instructions or correspondences to / from African Alliance should be communicated, submitted or transmitted through this email:

Email Address \_\_\_\_\_

**PART L: Authorisation and Declaration**

1. I/We have read and fully understood all the pages of this application form and agree to the Terms and Conditions of this investment and I/We understand that this application and any further documents, read with the Trust Deed, the Supplemental Deed(s), and the Information Memorandum constitutes the entire agreement between African Alliance and me.
2. I/We warrant that the information contained herein is true and correct and that where this application is signed in a representative capacity, I have the necessary authority to do so and that this transaction is within my power.
3. I/We declare that I am not a US person
4. I/We are aware of, understand and accept the risks associated with investing in unit trust portfolios.
5. I/We confirm that none of the parties herein is a sanctioned person nor the source of income/funds/wealth originates or is related to transactions from sanctioned countries. I/We further confirm that Africa Alliance may also have to end the relationship with me/us should this information be false or should I/We become sanctioned persons.
6. I/We are aware of, understand and accept the risks associated with this investment and I/We have independently consulted my/our financial advisor.

**PART M: Authorised Signatories**

1. Full Name		Capacity	
Signature of Authorised Signatory			
2. Full Name		Capacity	
Signature of Authorised Signatory			

\* If signing on behalf of the investor please provide proof of authority and supporting verifying documentation.

**PART N: Financial Advisor / Broker**

Name	Stamp	Phone Number
		Signature

**Bank Details for African Alliance**

Bank Name	Branch Name	Branch code	Account Name	Account No	Swift Address
Stanbic Bank of Kenya	Kenyatta Avenue	31002	AAKAM-Asset Management Client Cash	0100002095607	SBICKENXA

**MPESA PAYBILL: 7527655**

**Account Number: Investor Number\_Portfolio Number\_Unit Trust Abbreviation e.g., KM000123\_DP001\_KESF**

**PART P: Investor Risk Assessment Form**

**NB: This form is meant to assist you in deciding which investment product is best suited for you by assessing your risk needs, tolerance and appetite. Please complete the form by ticking the provided boxes that best suit you per question.**

**1) What is your current age?**

- 18 to 35 years  
 36 to 55 years  
 Above 55 years

**2) Have you ever invested in or are you currently holding?**

- Treasury Bills     Treasury Bonds     Property  
 Shares     Bank Deposits     REITS  
 Unit Trusts     Offshore

**3) How familiar are you with the investment markets and the concept of RISK vs RETURN?**

- Very Knowledgeable  
 Reasonable Knowledge  
 Not Knowledgeable at all

**4) How would you react if you experience a loss of 20% or above in your investments?**

- It will bother me, I will give it whatever timeframe it requires to grow and probably invest more  
 I will be slightly concerned but will be fine  
 I can't imagine it. It will give me sleepless nights and I am likely to Sell and invest elsewhere

**5) What attracts you to an investment?**

- Its good return regardless of risk  
 Both safety and income  
 Only safety

**6) How long do you intend to invest in this investment?**

- Above three years  
 Between 1 to 3 years  
 Below 1 year

**KEY OBJECTIVES OF THE UNIT PORTFOLIOS**

**Money Market Fund:** The primary objective of this unit portfolio is to seek an attractive level of current income and the preservation of capital.

The Fund will invest in money market and short-term debt instruments. This fund is a superb and less risky alternative to bank deposits due to its maximum exposure of 10% to any one bank.

Amount: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Fixed Income Fund:** The primary objective of this unit portfolio is to seek medium-term stability and growth of capital consistent with moderate investment risk and a reasonable level of income. The Fund will invest in Kenya Government Treasury Bonds and local corporate bonds.

Amount: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Managed Fund:** This is a balanced fund, the primary objective of which is to seek long-term stability and capital growth, consistent with moderate investment risk and a reasonable level of current income.

Amount: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Equity Fund:** The primary investment objective of this unit portfolio is to seek growth in both capital value and income over the medium and long terms.

The fund will invest predominantly in equities listed in the Nairobi Stock Exchange, and also other stock exchanges outside Kenya to the extent that such stock exchange is recognized by an equivalent body to the authority in such jurisdictions.

Amount: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Enhanced Yield Fund:** The primary objective is to preserve capital over the medium-term whilst providing consistent income generation within moderate risk parameters by investing in a diversified portfolio of domestic short and medium-term corporate and sovereign debt securities.

In order to achieve this objective, the Fund Manager will construct a portfolio comprising a broad range of secured and unsecured, listed and unlisted securities, corporate and government bonds, debentures, medium term notes, promissory notes and bills of exchange that are consistent with the portfolio's investment policy.

Amount: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**OFFICIAL USE ONLY**

I Confirm that I \_\_\_\_\_ (a designated officer of African Alliance Kenya Asset Management Ltd) has;

1. Conducted a complete and thorough fact find on the client to determine his/her financial capabilities and risk tolerance level;
2. Explained fully the type of investment recommended with particular attention having been paid to the risk level.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**PART P: Terms and Conditions**

**General**

- "African Alliance" refers to African Alliance Kenya Asset Management Ltd (herein also "the Fund Manager") and any entity in the African Alliance group of companies.
- This application together with the Trust Deed, the relevant Supplemental Deeds and the Information Memorandum, will govern the legal relationship between the investor and the Fund Manager. It is the Fund Manager's sole discretion to accept or reject the Unit Holder's application form.
- Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by the Fund Manager by or before 12:00pm, to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time the Fund Manager shall not be obliged to transact at the net asset value price as agreed to.
- Any monies received by the Fund Manager that are not supported by appropriate documentation may be returned to the paying bank within 3 business days from receipt thereof by the Fund Manager.
- No interest will accrue to monies awaiting allocation.
- All material facts must be accurately and properly disclosed, and the accuracy and completeness of all answers, statements or other information provided by or on behalf of the Unit Holder, are the Unit Holder's own responsibility.
- No indulgence granted by the Fund Manager shall affect or prejudice the rights of the Fund Manager, nor shall it be regarded as a waiver of African Alliance's rights.
- The onus is on the investor to inform African Alliance of any changes to the bank account details.
- No payments will be made into third party accounts and third party MPESA accounts or credit cards. (i.e. payments will only be made to the bank account in the name of the registered investor).

**Instructions**

- With the exception of MPESA deposits which do not require written instructions, all other instructions will only be acted upon when written by the investor or an authorized representative.
- The Fund Manager will not proceed with any transaction if there is any doubt as to the validity of any signatures/information or if it deems the application to be incomplete in any way and African Alliance cannot be held liable for any losses as a result thereof.
- African Alliance shall not be held liable for any and all claims, losses and/or damages whether indirect, special or consequential and/or any expense of any nature whatsoever which you may incur or suffer as a result of any instructions not being processed by African Alliance due to instructions being unclear, incomplete or ambiguous.
- Where instructions are sent via electronic mail, African Alliance does not give any guarantee as to the timeliness or execution of those instructions. African Alliance undertake to act promptly with due care and diligence. You hereby request and authorize African Alliance to act, to rely and act upon any such instructions which may from time to time be, or purport to be given by you or in your name.  
Subject to the Email Mandate provided under PART J of the Account Opening Form, you should be aware that email is not a secure medium and that any instructions purported to be from you by email will be actioned. African Alliance shall have no obligation to verify the authenticity of any instruction you send to us by email.  
African Alliance will not be held liable to you or to any other person for or in respect of any direct, indirect consequential damage, expense, loss or cost of any kind or nature, arising from an instruction sent or received by email, whether or not as a result of delay, data destruction, system malfunction, interruption of communication links or provider service, or any similar problem over which African Alliance has no control. You should therefore not assume that any email has been received and/or actioned unless you receive either an email and/or telephone call acknowledging receipt. You acknowledge and accept that generally it will not be possible to cancel or revise an electronic instruction after it has been given. You furthermore acknowledge and agree that there are risks of misunderstanding, error and fraud in any communication by electronic medium and that such risks shall be borne by you unless caused by the deliberate and proven default of the directors, officers or employees of African Alliance. African Alliance may at its absolute discretion refuse to act in accordance with any instructions, without being under obligation to give any reasons thereof. If we decline an instruction we will take reasonable steps to notify you promptly of this but subject to this will not be liable for any failure to do so.

**Reporting**

Investor statements will be issued monthly via email.

**Fees**

- The fees that apply to this investment are set out in the Information Memorandum and latest Fund Fact Sheet.
- The Fund Manager may charge an initial fee and/or exit fee ("manager's charge") in respect of expenditure incurred and administration performed in connection with the creation, issue sale of units.
- The annual management fee ("service charge") is the fee charged by the Fund Manager for the ongoing management or administration of the fund. This fee is payable monthly and calculated as a percentage of the market value of the total assets of a portfolio for each day of the respective calendar month.
- The fixed monthly maintenance fee may be charged by the Fund Manager in respect of an account with a unit balance that falls below the prescribed minimum. You hereby authorize us to debit your account for any fees, commissions, charges, taxes or other amounts payable by you to us pursuant to the Agreement.
- Fees exclude VAT. You will be responsible for the payment of any commissions, transfer fees, registration fees, taxes, duties and all other liabilities and costs properly payable or incurred by us under this Agreement.

**Authorisation and Declaration by Investor**

- I / We warrant that I am / we are duly authorised to sign this Account Opening Form and to invest in, switch or sell units in African Alliance Kenya's Unit Trust Funds ("The

- Funds") and that by my / our investing, holding or purchasing units I / we will not be in breach of any laws or regulations of any competent jurisdiction and I / we hereby indemnify the Fund Manager, Custodian, Trustee, Administrator and other unitholders for any loss suffered by them as a result of this warranty / representation not being true in every respect.
- I / we agree to provide the declaration and warranties contained herein to African Alliance and at such time as African Alliance may request such certifications, documents or other evidence as African Alliance may reasonably require to substantiate such representations. I / we agree to notify African Alliance immediately if I / we become aware that any of the declarations or warranties contained herein is / are no longer accurate or complete in all respects.
  - I / we hereby confirm that African Alliance, the Fund Manager and the Administrator are each hereby authorised and instructed to accept and execute any instructions in respect of the Units to which this application relates, given by me / us in written form. I / we hereby indemnify African Alliance, the Fund Manager and the Administrator and agree to keep them indemnified, against any loss of any nature whatsoever arising to each of them as a result of any of them acting upon telephone or email instructions. In circumstances where such instructions relate to a change in the Account Details for redemption payments referred to above, I / we confirm that I / we will provide African Alliance or the Administrator with an original written instruction. African Alliance and Administrator may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instruction or other instrument believed in good faith to be genuine or to be signed by properly authorised persons.
  - I / we confirm that I / we have accessed, and understood a copy of the Information Memorandum containing the detail for the particular African Alliance Kenya Unit Trust Fund in which I / we wish to invest at the date of this application. I / we acknowledge that this application is made on the terms of the Trust Deed, Information Memorandum and material contracts referred to therein.
  - I / we direct that on the death of one of us, the Units for which we hereby apply will be held in the name of and to the order of the survivor(s) of us or the executors and administrators of such survivor (applicable to natural persons only).
  - African Alliance and the Administrator reserve the right to seek evidence of identity to comply with applicable money laundering regulations. In such case of delay or failure to provide satisfactory information, African Alliance and the Administrator may take such action as they see fit.
  - I / We acknowledge and understand that African Alliance is not responsible for any tax liability that I / we may incur or for changes in my / our tax status as a result of any changes to the current tax regime.
  - Redemptions will only be made into the bank account and MPESA Account as detailed in the Bank account details under Part I and Mobile Money details under Part J of this form and only as instructed by the duly authorised signatory(ies) as designated under Authorised Signatories. Under no circumstances will any redemptions be paid into third party or nominee accounts or third party MPESA Accounts.
  - African Alliance shall not be liable for loss suffered by you in connection with the Services unless such loss directly arises from our negligence, willful default or fraud. I hereby expressly consent to African Alliance collecting and processing my personal information in order to
    - Open, administer, manage and operate my unit trust account/investment;
    - Provide any combination of services, analysis, advice or intermediary services linked to my account;
    - Monitor and analyse the conduct on my account for AML, market abuse, compliance and other risk related purposes;
    - Carry out statistical and other analysis to identify potential markets and trends;
    - Develop new products and services; or
    - achieve any other purpose authorised by law.
  - Whilst we will endeavour to comply with our obligations in a timely manner we will incur no liability whatsoever for any partial or non-performance of our obligations by reasons of any cause beyond our reasonable control including but not limited to any communications, systems or computer failure, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result thereof. I hereby expressly consent that African Alliance may
    - Process my personal information within the Group for the purposes as set out in 9 above;
    - Disclose my personal information to any person who provides services to African Alliance or acts as its agent or to whom African Alliance has transferred or proposes to transfer any of its rights and duties in respect of my account. Some of these persons may be located in countries outside of Kenya;
    - Share my personal information with its service providers, locally and outside Kenya, as necessary;
    - Contact me for the purposes of marketing new products or services
    - Carry out a data matching procedure concerning my personal data
  - I acknowledge that
    - African Alliance will at all times remain responsible for determining the purpose of and means for processing my personal information
    - African Alliance is required by various laws, including but not limited to AML laws, to collect and further process some of my Personal Information
    - Without my personal information African Alliance may be unable to open or continue to offer services to me, and
    - I am providing African Alliance with my personal information voluntarily.
    - African Alliance will disclose or report personal information if and when required to do so by law or any regulatory authority.
  - I consent to African Alliance making enquiries of whatsoever nature for the purpose of verifying the information disclosed in this application and I expressly consent to African

Alliance obtaining any other information concerning me from any source whatsoever to enable African Alliance to process this application.

- You acknowledge and agree that African Alliance may retain such Personal Information, in accordance with African Alliance's data retention policies, after termination of this Agreement only so long as required and permitted by applicable.
- African Alliance Data Privacy and Protection Policy is available on African Alliance Website [www.africanallianceassetmanagement.com](http://www.africanallianceassetmanagement.com). By signing this form, you confirm that you have read, understood and consented to African Alliance Data Privacy and Protection Policy.

**Anti-Money Laundering and Counter Financing of Terrorism regulations (AML and CFT regulations)**

- In terms of applicable AML and CFT regulations, African Alliance are required to take the prescribed steps to establish and verify my identity. I accept that African Alliance reserve the right to require information and documentation (Statutory Documentation) in order to verify my identity and I accept that the delay or failure by me to provide the Statutory Documentation as requested by African Alliance will result in African Alliance taking any action necessary to protect its rights.
- I indemnify and hold African Alliance harmless against any claims, loss or damage and/or any expense of any nature whatsoever which may arise as a result of an instruction not being processed timeously due to African Alliance having received incomplete Statutory Documentation.
  - Should details in respect of any Statutory Documentation change, I undertake to forward confirmation and/or the verification documentation in respect of such change to African Alliance within 30 days of such change.

**US Persons**

- You agree and promise to inform us as soon as you become a US Person during your relationship with us.
- If you become a US person during your relationship with us, we have the right to end the relationship with immediate effect.

**Contact**

African Alliance Kenya Asset Management Limited  
Fourth Floor, Kenya Re Towers, Upper Hill, Off Ragati Road, PO Box 27639-00506, Nairobi

**Compliance Department**

African Alliance Kenya Asset Management Limited  
Fourth Floor, Kenya Re Towers, Upper Hill, Off Ragati Road, PO Box 27639-00506, Nairobi

**Notice Clause**

Any notice given by either party, or demand made by African Alliance, may be made by hand delivery, registered mail, email or facsimile, telephone, or by email to the last notified address, facsimile or phone number or email address as the case may be. The Client shall provide African Alliance with the details of his contact on/or before opening the account and shall notify African Alliance in case of any change or variation thereto. Any notice or demand shall be deemed to have been received in the case of hand delivery at the time on the received stamp, in the case of a registered mail at the expiration of five Business Days after posting, in the case of an email, as soon as the email is sent if within market hours, and in the case of facsimile transmission shown above having been successfully made it shall be deemed to having been received on the next business day. Evidence that the notice was properly addressed, stamped and put into the post shall be conclusive evidence of posting. African Alliance shall have the right to change the terms of this Agreement at any time by giving you notice either in writing, by placing prominent notices at our offices or branches or by sending you a message.

**Complaints**

Please do not hesitate to contact us if you are not satisfied with this investment or the services received from African Alliance. A complaint must be submitted to African Alliance through the contacts provided below:

- the Compliance Officer. African Alliance will acknowledge the complaint in writing and will inform the investor of the contact details of the persons involved in the resolution thereof.

**Applicable Law**

These Terms and Conditions are regulated and subject to the Laws of the Republic of Kenya

**Customer Consents**

- Consent to Sharing your Personal Information with African Alliance:
 

<input type="checkbox"/>	African Alliance can share my personal information with other entities within its Group
<input type="checkbox"/>	African Alliance cannot share my personal information

Signed at \_\_\_\_\_  
Date \_\_\_\_\_  
Full Name of Signatory \_\_\_\_\_  
Capacity \_\_\_\_\_  
Signature of Investor/Legal Guardian \_\_\_\_\_  
Full Name of Signatory \_\_\_\_\_  
Capacity \_\_\_\_\_  
Signature of Investor \_\_\_\_\_  
\* If signing on behalf of the investor please provide proof of authority and supporting verifying documentation.