



"Ensuring Investor Protection"

APPLICATION CHECKLIST FOR RENEWAL OF MUTUAL FUND LICENCE

1. Please complete Schedule 10 form and Additional Information Form (see SEC Website)¹
2. Documents to be attached;
 - a. Receipt for payment of license renewal fee in the amount prescribed in Schedule 11 of L.I. 1695
 - b. Updated Scheme Particulars to this application (if there have been changes)
 - c. Updated list of directors (if changes have occurred)
 - d. Statement of compliance indicating whether Board of Directors has at least 3 directors and 1/3 are independent.
 - e. Statement of compliance indicating whether all regulatory filings e.g., monthly, quarterly, half year investors' reports and audited financial statements (including long form report) for the Fund have been submitted to the Commission.
 - f. Fit and Proper Declaration by Directors of mutual fund not older than 2 years
 - g. Current Auditor's SEC Registration Certificate²
 - h. Statement of compliance with asset allocation as required under:
 - i) Regulations 35, 36, 38, and 39 of the Unit Trusts and Mutual Funds Regulations, 2001 (LI 1695).
 - ii) Part 2 (4) of Investment Guidelines for Fund Managers
SEC/GUI/001/07/2021

¹ See [https:// sec.gov.gh](https://sec.gov.gh)

² Will be verified in-house by the SEC before licence is issued.

- iii) Guidelines for Investment in Commercial Paper
- iv) Section 82 of Securities Industry Act, 2016 (ACT 929)
- v) In the absence of compliance, provide evidence of notification to the Commission / Trustees / Board of Mutual Fund including reasons for non-compliance and steps to remedy same
- vi) Provide details of asset allocation as specified in latest Placement Report:

Asset type (Regulatory limit - max)	Portfolio Percentage - in latest approved Scheme particulars	Portfolio Percentage - Actual Placements	Variance	Reason for variance
Total unlisted equities/bonds (10%)				
Single issuer-unlisted securities (5%)				
Single issuer -total securities (25%)				
Single issuer -same class securities (10%)				
GOG securities -same class 30%				
Single Bank fixed deposit 10%				
Single SDR fixed deposit 5%				
Related party -total 25%				
Related party Bank 10%				
Related party non-bank 5%				
Related party- listed security 10%				
Securities of another CIS 10%				
†Real Estate 10%				

†Does not apply to investment by or in a Real Estate Investment Fund (REIT)

j. Any other information as may be required by the Commission under the Act, Regulations, Codes, Directives, Guidelines, Circulars, Manuals, Rules, Statements of Principles, Procedures, present and prospective issued from time to time by the Commission.