



PRESS RELEASE

REGULATORY CHANGES IN RESPECT OF INVESTMENT PRODUCTS OFFERING GUARANTEED RETURNS

Gold Coast wishes to inform its cherished customers about changes made to its investment products and services, particularly, the product known and commonly referred to as “Structured Finance” (SF). This follows a directive by the industry regulator, the Securities and Exchange Commission (SEC) directing that all SF related products which guaranteed return on investments should no longer be offered by Fund Managers across the country and such positions closed by 31st December 2018. In view of this directive, we are re-structuring our investment products to give you value for money.

As a result of these regulatory changes, and in line with industry wide practice and market realities, we are discontinuing the sale of our structured Finance (SF) product effective 22nd October 2018. However, management has put in place best measures to ensure that all existing customers of our SF products, do not lose a penny of their investments made so far.

We wish to inform all our customers that your funds are safely invested mostly in medium and long term government of Ghana infrastructure projects, in addition to other viable projects.

To enable us continue with our investments and given the gestation period of the investments made, we will enter into a “Discretionary Fund Management Agreement” with our clients for a three-year period, within which, all monies would have been completely refunded.

The three-year payment window as proposed, will enable us to complete our reconciliation exercise for the entire SF portfolio, reconcile all accounts to give appropriate value to all investment placements, and disinvest all the investments we have made in this portfolio in order to make payments to all investors.

The payout phase within the three-year period will officially begin on **March 1, 2019** and will continue on a quarterly basis from thereon until the three-year period is exhausted. kindly note that this arrangement does not suggest that payments will be made after three years or in three years. Instead, payments to all clients will be completed within the three-year period.

Due to the premium we place on our customers and their funds invested through us, we have assigned to each customer, an Investment Advisor, to assist in managing client portfolio and work with clients during periods of emergencies with the aim of meeting clients' unique needs as much as possible.

It is worth mentioning that the directive from SEC does not affect our alternative investment products such as the Gold Fund Unit Trust (GFUT) which is currently the best equity fund in the country with a year to date performance of 19.62% and Gold Money Market Fund (GMMF) our fixed income fund which has a year to date performance of 15.97%. The remaining products are Provident and Pension Funds, Stock Trading and Government Treasury Bills.

Kwame Ofori Asomaning

A handwritten signature in black ink on a light-colored background. The signature is stylized and appears to be 'Kwame Ofori Asomaning'.

CEO, Gold Coast Holding

18th October 2018