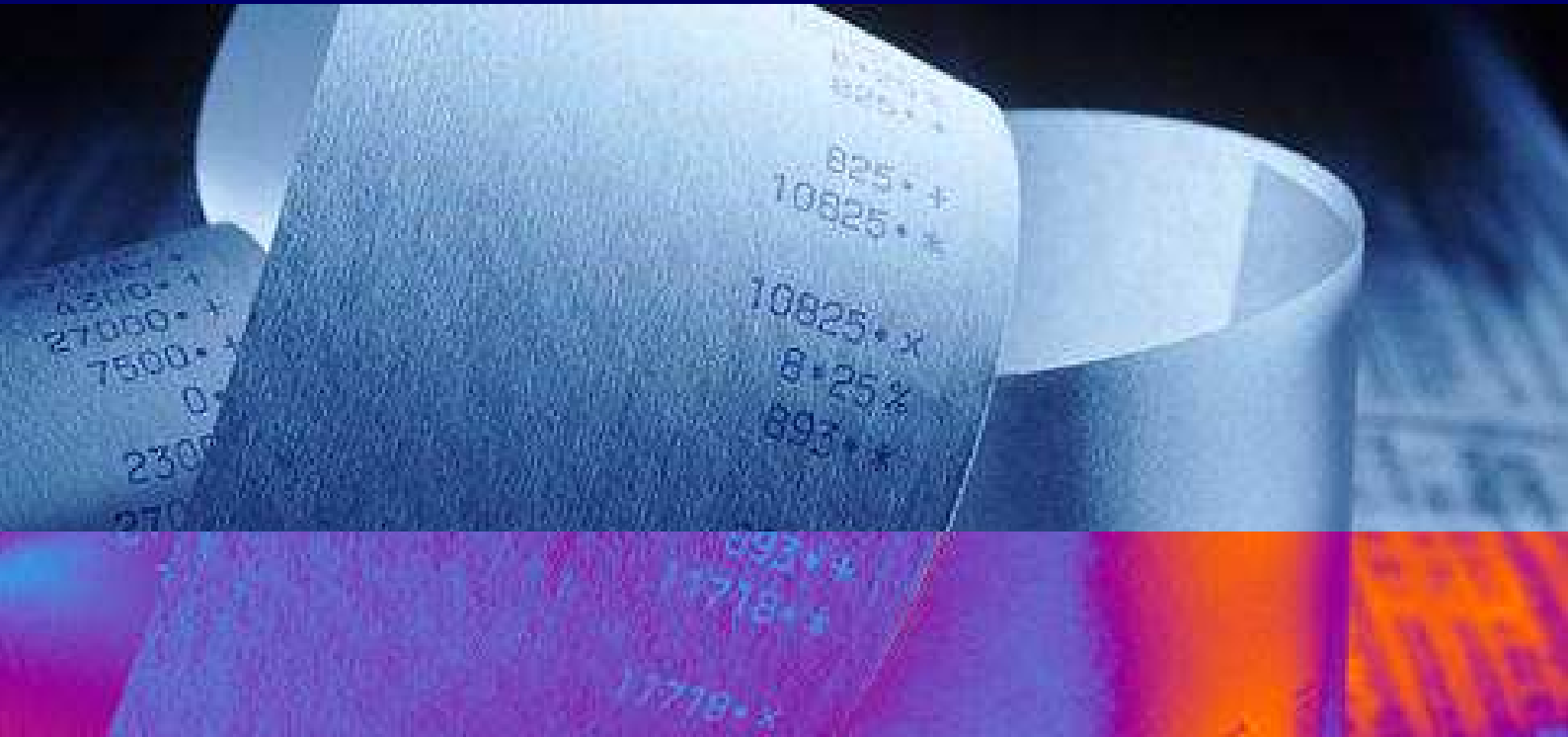


a subsidiary of First Bank Nigeria Plc.

# INVESTMENT POLICY





## SMEEIS Guidelines

The investment policy that guides the SMEEIS scheme is spelt out in the guidelines published by the Bankers' Committee. FFL complies with the letter and spirit of the guidelines in its pre-investment & post-investment processes and in reporting to the Central Bank of Nigeria.

**The guidelines cover the following issues amongst others:**

- Establishment of the programme
- Purpose of the scheme
- Management of funds
- Activities covered by the scheme
- Definition of small and medium industry
- Structure of business
- Period of scheme
- Date of commencement of scheme
- Investment exit
- Utilization of the scheme's funds
- Audit of funds
- Registration with SEC as venture capital operators

## Other Internal Considerations

FFL still has its own investment policy, which is updated and amended from time to time in the light of emerging realities of the environment in which we invest. Such additional considerations arise from prevailing economic conditions.