

EDC Ghana Balanced Fund PLC

Fund Category | Balanced

SUMMARY

Portfolio Manager	Alelia Amy Asamoah
Inception Date	30 th March 2009
Currency	Ghana Cedi
Unit Price AMC (NAV per Unit)	GH¢ 0.915761
Unit Price MTM (NAV per Unit)	GH¢ 0.896899
Fund Size	GH¢ 108.343million
Minimum Initial Investment	GH¢ 20
Valuation Period	Daily
Subscription Fee	Nil
Redemption Fee	3% in first year of investment 2% in second year of investment None after second year of investment
Management Fee	2.5% p.a.

TOP HOLDINGS

Fixed Income	Equity
GOG-BD-17/08/27 - 10.00 28.48%	Scancom PLC (MTN Ghana) 9.15%
GOG-BD-15/08/28 - 10.00 28.40%	Standard Chartered Bank PLC 4.26%
DFL-BD-31/05/23 - 21 3.92%	Total Petroleum Gh Ltd. 3.41%

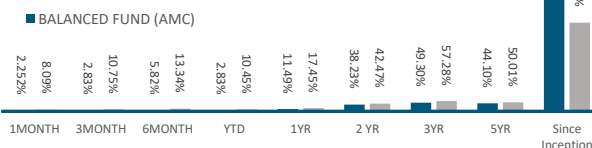
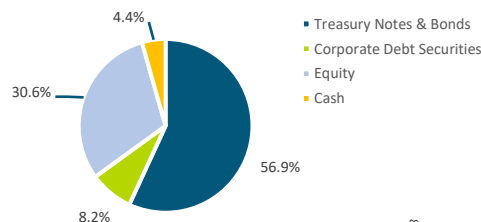
INVESTMENT OBJECTIVE

The EDC Ghana Balanced Fund seeks to provide capital appreciation and current income. The fund management style has a growth bias and seeks to deliver superior risk adjusted returns and a consistent income stream over the medium term. The Fund's objective is to outperform its benchmark (50% Ghana Stock Exchange Composite Index + 50% Government of Ghana 364 Day Treasury Bill) net of fees while preserving investors wealth in the medium to long-term.

STRATEGY

The EDC Ghana Balanced Fund is a medium to long term investment vehicle and may be subjected to short term market volatility. However, over the long term, the fund seeks to outperform its benchmark. A target of 70% of the Fund's net assets shall be invested in fixed income securities and the residual 30% in equities with a rebalancing range of +/- 30%.

ASSET ALLOCATION & FUND PERFORMANCE



PERFORMANCE

The equity market in the month of March spiked with a markable 14% performance on the back of a stellar performance by MTN, which returned 35.9%. This pushed the fund's benchmark performance to 8.09%, exceeding the fund's return of 2.25% on an amortized cost (AMC) basis in the month of March.

Since inception, the fund has yielded 815.76% against a benchmark return of 500.88%. This performance translates to a Compounded Annual Growth Rate (CAGR) of 17.24% outperforming a benchmark CAGR of 12.91%.

In the year 2022, the fund received GHC 15.6 million in subscriptions and paid out GHC 28.7 million in redemptions.

PERFORMANCE (MTM) %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	1.0	0.8	0.4	-0.7	-0.1	1.6	2.1	1.8	0.9	0.5	-0.7	2.3	10.4
2017	3.3	3.3	1.2	2.0	1.8	3.3	6.5	6.2	-2.0	2.4	1.7	1.6	35.7
2018	10.9	3.7	2.4	2.7	-4.1	-3.1	0.5	0.1	1.6	-3.1	-2.5	-0.1	8.6
2019	-0.5	0.9	0.8	-1.4	3.2	-0.9	-0.2	-0.5	-1.1	-1.7	-0.01	3.4	2.0
2020	-0.2	0.4	-0.6	-0.6	-2.4	-2.0	0.9	-1.3	2.5	0.4	0.1	4.9	1.8
2021	2.9	3.3	-0.1	5.7	-0.9	4.1	1.5	3.3	3.8	1.9	1.5	0.3	30.7
2022	0.4	0.5	1.0	2.0	-0.1	1.6	0.77	0.74	0.08	1.30	1.05	0.53	9.37
2023	-0.04	0.99	10.81										11.86
Performance Summary %							1 Month	3 Months	6 Months	YTD	3 Year	5 Years	Since Inception
EDC Ghana Balanced Fund Performance at Amortized Cost							2.25	2.83	5.82	2.83	49.30	44.10	815.76
*Benchmark							8.09	10.75	13.34	10.75	57.28	50.01	500.88
EDC Ghana Balanced Fund Performance at Marked-to-Market							10.81	11.86	3.64	11.86	46.23	41.13	796.90

*50% GSE Composite +50% 364 Day Treasury Bill

*Best Monthly Return: 10.86% (January 2018); Worst Monthly Return: -4.06% (May 2018)

Key Risks: All financial investments involve risk. Therefore, the value of your investment and income may vary and your initial investment amount is not guaranteed.

Service Providers: Auditor – John Kay and Associates

Custodian – Republic Bank Ghana Ltd

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