

EDC Ghana Balanced Fund PLC

Fund Category | Balanced

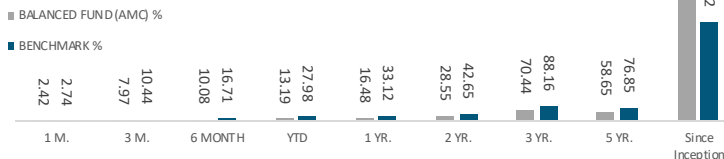
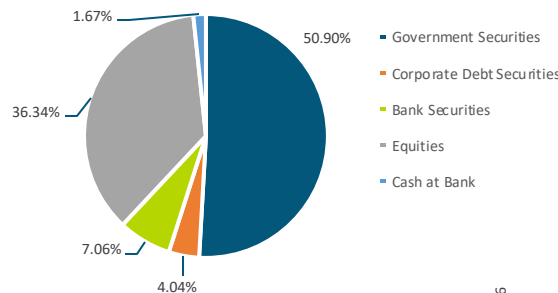
SUMMARY

Portfolio Manager	Edna Ahunu
Inception Date	30 th March 2009
Currency	Ghana Cedi
Unit Price AMC (NAV per Unit)	GH¢ 0.9842
Unit Price MTM (NAV per Unit)	GH¢ 0.9148
Fund Size	GH¢ 109.74million
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 24.63%	Scancom PLC (MTN Ghana) 10.85%
GOG-BD-15/08/28 - 10.00 23.83%	Standard Chartered Bank PLC 04.96%
SBG FD-20/10/23 -20.50 03.80%	Total Petroleum Gh Ltd. 04.80%

ASSET ALLOCATION & FUND PERFORMANCE



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 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%.

PERFORMANCE

The Fund in the month of September returned 2.42% and -1.71% on an amortized cost (AMC) and mark-to-market (MTM) basis, respectively. Closing the period with a YTD performance of 13.19% and 12.14% on amortized cost and mark-to-market bases, respectively.

Since inception, the Fund has yielded 908.04% against a benchmark return of 596.22%. This performance translates to a compound annual growth rate (CAGR) of 17.37%, outperforming a benchmark CAGR of 14.40%.

PERFORMANCE %

Period	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	-2.59	-8.36	9.11	-1.78	6.61	-1.71				12.14
Performance Summary %							1 Month	3 Months	6 Months	YTD	3 Year	5 Years	Since Inception
EDC Ghana Balanced Fund Performance at Amortized Cost							2.42	7.97	10.08	13.19	70.44	58.65	908.04
**Benchmark							2.74	10.44	16.71	27.98	88.16	76.85	596.22
EDC Ghana Balanced Fund Performance at Marked-to-Market							-1.71	2.93	0.25	12.14	52.03	41.51	799.17

* 2023 Performance is on MTM basis **50% GSE Composite +50% 364 Day Treasury Bill

*Best Monthly Return: 10.9% (January 2018); Worst Monthly Return:-8.36% (May 2023)

Key Risks: All financial investments involve risk; therefore, your principal value is not guaranteed while your return (income) may vary.

Service Providers: Auditor – Baker Tilly Andah and Andah

Custodian – Republic Bank Ghana Ltd

Disclaimer

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