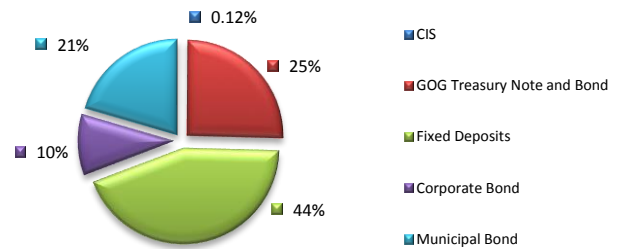


**Fund Category | Fixed Income**

**Summary**

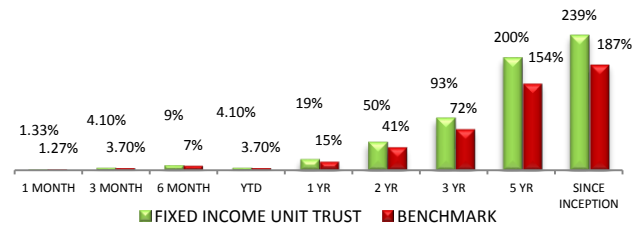
Fund Manager	Frederick S. Duvor (Since July 2012)
Inception Date	27 <sup>th</sup> July 2012
Currency	Cedi
Unit Price (NAV per Unit)	GHS 3.395
Fund Size	GHS 564.260 million
Minimum Initial Investment	GHS 50 or GHS 20 per month
Valuation Period	Daily
Subscription Fee	0.5% Front Load
Redemption Fee	Nil
Management Fee	2.0% p.a.

**Asset Allocation & Fund Performance**



**Top Holdings**

- 365 Day Fixed Deposit – 41.24%
- 10 Year ESLA Bond – 16.68%
- GoG/BoG 2 Yr Fixed Rate Note – 9.01%
- GoG/BoG 3 Yr Fixed Rate Note – 8.01%
- GOG/BoG 5 Yr Fixed Rate Note – 3.66%



**Investment Objective**

EDC Ghana Fixed Income Unit Trust seeks to achieve current income on a steady basis while preserving capital. The Fund aims at outperforming short term interest rates being offered on Government Securities (Government of Ghana 1-year Treasury Note) net of fees and delivers an inflation protected income stream to investors.

**Strategy**

100% of the Fund's net assets shall be invested in a well-diversified mix of fixed income securities.

**Performance**

The EDC Fixed Income Unit Trust in its first month of existence recorded its lowest monthly return of 0.06% but has since posted returns in excess of 1.3% monthly. In 2012, the Fund returned 8.0% which improved to an annual return of 23.4% in 2013, 24.9% in 2014, maintained a Year performance of 27.3% in 2015 and 2016, and closed 2017 with a return of 20.9%.

As at 31<sup>st</sup> March 2018, the EDC Fixed Income Unit Trust had returned 4.10%. The Fund is still expected to outperform the 1year Government of Ghana Treasury Note.

**Monthly Performance %**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2013	1.75	1.36	1.55	1.93	1.85	1.72	2.23	1.73	1.74	1.74	1.58	2.00	23.4
2014	1.77	1.57	1.69	1.86	1.82	2.05	2.01	1.68	2.15	2.06	1.72	2.06	24.9
2015	1.85	1.75	1.94	1.96	1.74	1.97	2.23	2.22	2.22	2.25	2.22	2.02	27.3
2016	2.10	2.19	2.17	1.88	2.08	2.11	1.81	2.10	1.91	2.21	2.00	1.83	27.3
2017	1.90	1.61	1.76	1.50	1.84	1.59	1.60	1.54	1.41	1.48	1.47	1.44	20.9
2018	1.40	1.32	1.33										4.1

Performance %	1 Month	3 Month	6 Month	YTD	1 Year	2 Year	3 Year	Since Inception
EDC Ghana Fixed Income Unit Trust	1.33	4.10	8.72	4.10	19.45	50.30	93.05	239.49
*Benchmark	1.27	3.70	7.48	3.70	15.33	40.65	72.47	187.46

\*1 year Government of Ghana Treasury Note  
Best Monthly Return: 2.25% (Oct 2015) Worst Monthly Return: 1.15% (August 2012)

**Service Providers**

**Auditor – John Kay and Associates**

**Trustees – Universal Merchant Bank Ghana Ltd**

**Disclaimer**

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