

EDC Ghana Money Market Fund

30 September, 2018

Fund Category | Money Market

Summary

| | |
|----------------------------|--------------------------------------|
| Fund Manager | Frederick S. Duvor (Since July 2012) |
| Inception Date | 29 July 2016 |
| Currency | Cedi |
| Unit Price (NAV per Unit) | GHS 1.0387 |
| Fund Size | GHS 3.503 million |
| Minimum Initial Investment | GHS 100 |
| Valuation Period | Daily |
| Redemption Fee | Nil |
| Management Fee | 1.25% p.a. |

Top Holdings

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|--|
| 365 Day Fixed Deposit – 37.11% |
| Call Deposit – 24.46% |
| GOG/BOG 1 Year Treasury Note – 19.96% |
| GOG/BOG 182 Day Treasury Bill – 16.42% |

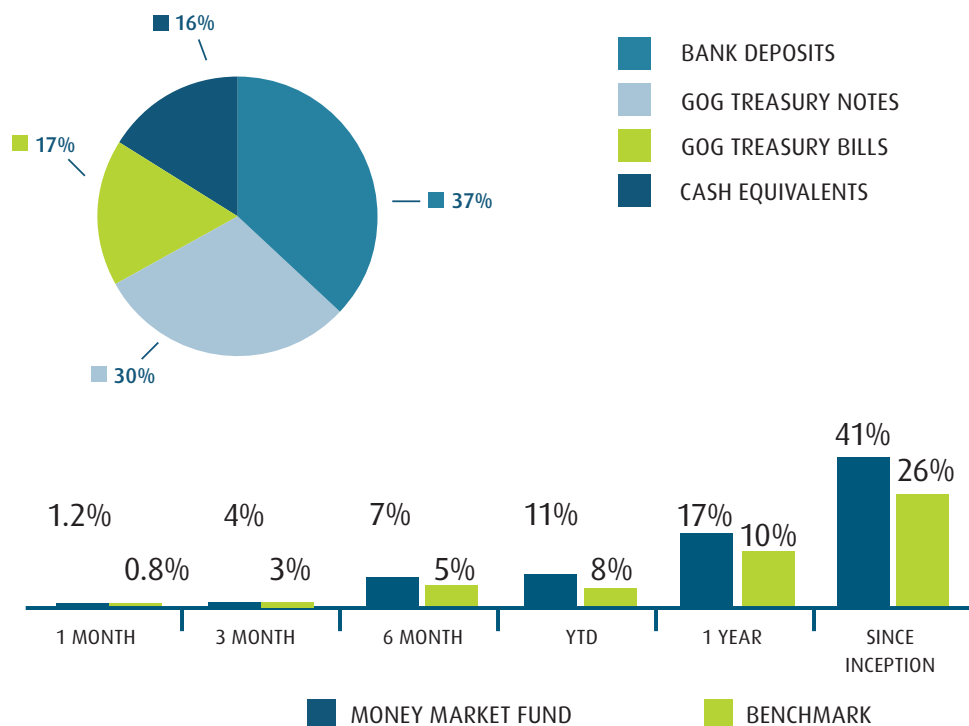
Investment Objective

The Fund seeks to maximize income in line with prevailing Ghanaian money market rates, while aiming to preserve capital and to maintain a high degree of liquidity..

Strategy

100% of the Fund’s net assets shall be invested in a broadly diversified portfolio of short-term, high quality money market securities. The Fund distributes earnings to unit holders on a quarterly basis to provide income to investors.

Asset Allocation / Fund Performance



Performance

The EDC Money Market Fund has continuously outperformed its benchmark.

As at 30th September 2018, the Fund had a Year to Date performance of 11.23% against a benchmark return of 7.58% and an annualized return of 15.01%. The EDC Money Market Fund has returned 41.39% to shareholders since its inception.

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD (%) |
|------|------|------|------|------|------|------|------|------|------|------|------|------|---------|
| 2016 | | | | | | | 0.03 | 1.54 | 2.55 | 2.22 | 1.88 | 1.62 | 10.0 |
| 2017 | 1.87 | 1.64 | 1.69 | 1.65 | 1.75 | 1.58 | 1.54 | 1.49 | 1.40 | 1.52 | 1.38 | 2.34 | 20.2 |
| 2018 | 1.44 | 1.09 | 1.24 | 1.22 | 1.08 | 1.18 | 1.35 | 1.31 | 1.16 | | | | 11.2 |

| Performance % | 1 Month | 3 Month | 6 Month | YTD | 1 Year | Since Inception |
|-----------------------------|---------|---------|---------|-------|--------|-----------------|
| EDC Ghana Money Market Fund | 1.16 | 3.87 | 7.40 | 11.23 | 16.55 | 41.39 |
| Benchmark* | 0.83 | 2.55 | 5.06 | 7.58 | 10.17 | 26.00 |

*Average interest rate on bank deposits

Best Monthly Return: 2.55% (Oct 2015) Worst Monthly Return: 1.15% (Aug 2012)

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|-------------------------|---|---|
| Service Providers | Auditor – John Kay and Associates | Trustees – Universal Merchant Bank Ghana Ltd |
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