

# EDC Ghana Balanced Fund PLC

Fund Category | Balanced

## SUMMARY

Portfolio Manager	Alelia Amy Asamoah
Inception Date	30 <sup>th</sup> March 2009
Currency	Ghana Cedi
Unit Price (NAV per Unit)	GH¢ 0.891
Fund Size	GH¢ 97.48million
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

<b>Fixed Income</b>	<b>Equity</b>
GOG-01/08/39 -20.20   6.31%	Scancom PLC (MTN Ghana)   7.11%
GOG-11/06/29-19.80   4.60%	Standard Chartered Bank PLC   5.54%
GOG-17/01/28-21.75.   4.60%	Ecobank Ghana PLC   4.09%

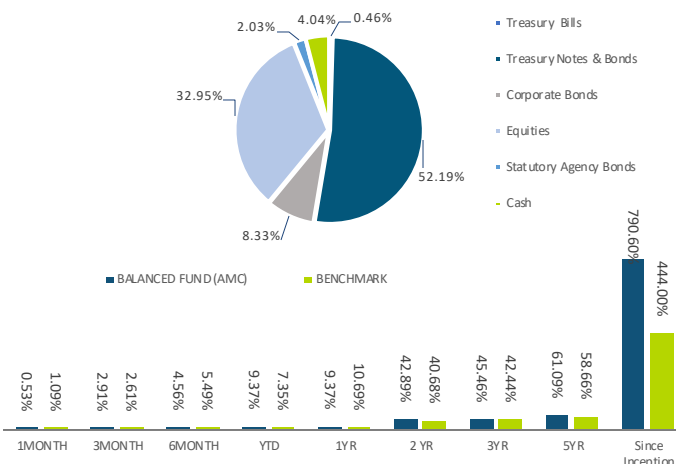
## INVESTMENT OBJECTIVE

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 response to the high yields on fixed income market and its associated switch of investor appetite to fixed income, experienced performance drags which affected the equity sleeve of the portfolio. Since inception, the fund has yielded 790.60% against a benchmark return of 444.00%. This performance translates to a Compounded Annual Growth Rate (CAGR) of 17.34% outperforming a benchmark CAGR of 13.18%.

In December 2022, the Fund returned 0.53% against a benchmark return of 1.09%. The full-year return of the fund is 9.37% against a benchmark return of 10.69%. In the year 2022, the fund received GHC 15.6 million in subscriptions and paid out GHC 28.7 million in redemptions.

## PERFORMANCE %

	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
<b>Performance Summary %</b>							<b>1 Month</b>	<b>3 Months</b>	<b>6 Months</b>	<b>YTD</b>	<b>3 Year</b>	<b>5 Years</b>	<b>Since Inception</b>
<b>EDC Ghana Balanced Fund Performance at Amortized Cost</b>							0.53	2.91	4.56	9.37	45.46	61.09	790.60
<b>*Benchmark</b>							1.09	2.61	5.49	10.69	42.44	58.66	444.00
<b>EDC Ghana Balanced Fund Performance at Marked-to-Market</b>							-1.33	-7.35	-5.86	-1.53	30.96	45.03	701.83

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

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

Service Providers: Auditor – John Kay and Associates

Custodian – Republic Bank Ghana Ltd

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