

# EDC Ghana Balanced Fund

Fund Category | Balanced Fund

## SUMMARY

Portfolio Manager	Alelia Amy Asamoah
Inception Date	30th March 2009
Currency	Ghana Cedi
Unit Price (NAV per Unit)	GH¢ 0.830
Fund Size	GH¢ 123.734 million
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 2.5% p.a.
Management Fee	

## TOP HOLDINGS

Fixed Income	Equity
GOG/BOG 3 Year FRN   12.57%	Scancom PLC   6.85%
GOG/BOG 2 Year FRN   11.72%	Standard Chartered Bank PLC   4.46%
GOG/BOG 5 Year FRN   8.11%	Ecobank Ghana PLC   3.26%

\*FRN : Fixed Rate Note

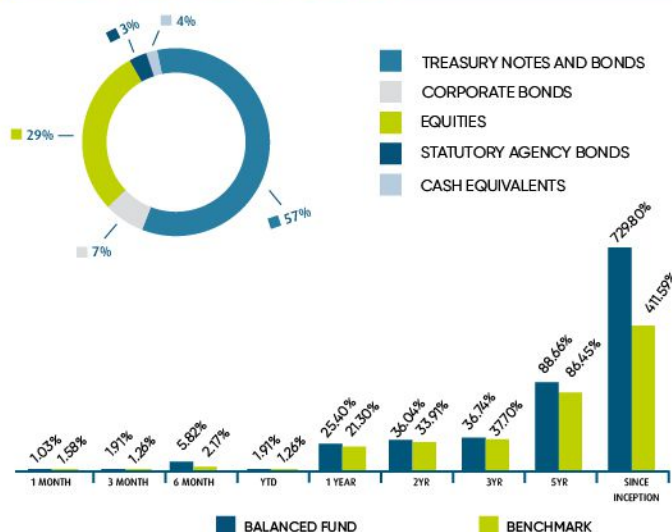
## INVESTMENT OBJECTIVE

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 50% of the Fund's net assets shall be invested in fixed income securities and the residual 50% in equities with a rebalancing range of +/- 20% for either asset class.

## ASSET ALLOCATION & FUND PERFORMANCE



## PERFORMANCE

The EDC Ghana Balanced Fund in response to improved equity market performance returned 30.65% for the year 2021, its highest return since 2018 and third highest return since the Fund's inception in 2009. It is worthy to note that the fund also closed 2021 as the best performing Balanced Fund in Ghana.

Since inception, the fund has returned 729.80% to investors compared to a benchmark return of 411.59%. This performance translates to a Compounded Annual Growth Rate (CAGR) of 17.79% outperforming a benchmark CAGR of 13.46%.

In March 2022, the Fund returned 1.03% against a benchmark return of 1.58%. The Year-to-date (YTD) return of the fund is 1.91% against its benchmark of 1.26%.

## MONTHLY 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	0.51	1.03										1.91

Performance Summary %	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
EDC Ghana Balanced Fund	1.03	1.91	5.82	1.91	25.40	36.74	88.66	729.80
*Benchmark	1.58	1.26	2.17	1.26	21.30	37.70	86.45	411.59

\*50% GSE Composite +50% 364 Day Treasury Bill \*Best Monthly Return: 10.9% (January 2018); Worst Monthly Return: -4.1% (May 2018)

Service Providers: Auditor – John Kay And Associates; Custodian – Republic Bank Ghana Ltd  
 EDC Investments Limited | 2nd Floor, New Ecobank Head Office, 2 Morocco Lane, Off the Independence Avenue Tel.: 0302634165 | E-mail: EDC-clientservice@ecobank.com

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