

# EDC Ghana Fixed Income Fund

31 December, 2018

Fund Category | Fixed Income

Summary	
Fund Manager	Frederick S. Duvor (Since July 2012)
Inception Date	27 July 2012
Currency	Cedi
Unit Price (NAV per Unit)	GHS 3.8106
Fund Size	GHS 817.096 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

Top Holdings	
10 Year ESLA Bond	– 21.14%
GoG/BoG 2 Yr. Fixed Rate Note	– 14.98%
GoG/BoG 5 Yr. Fixed Rate Note	– 12.07%
365 Day Fixed Deposit	- 11.76%
GoG/BoG 3 Yr. Fixed Rate Note	– 7.06%

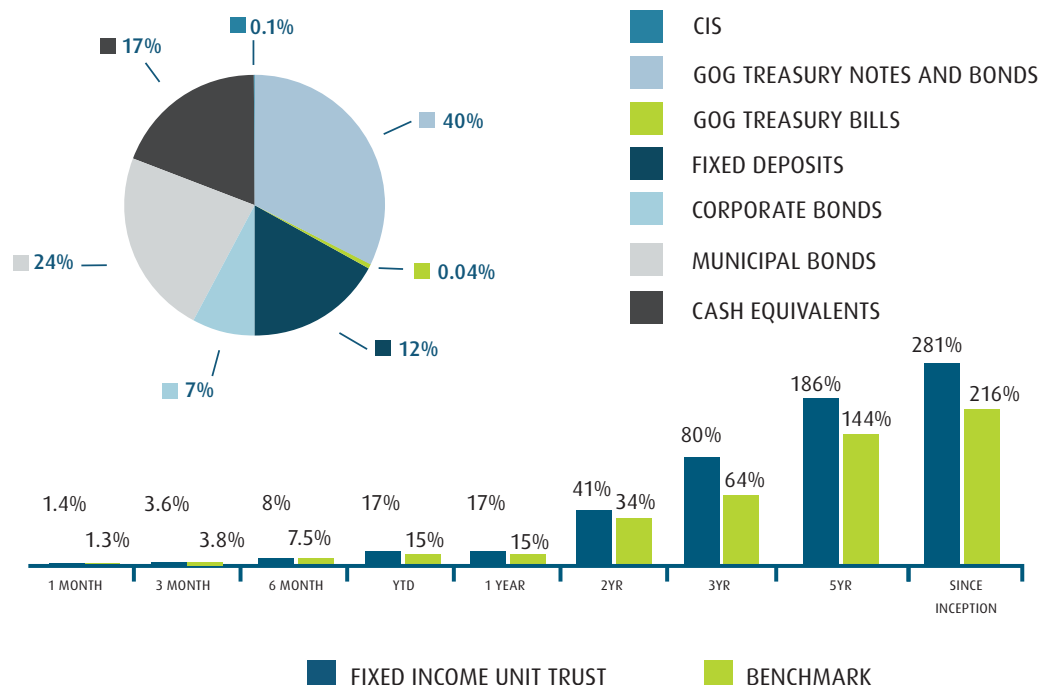
### Investment Objective

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.

### Asset Allocation / Fund Performance



### Performance

The EDC Fixed Income Fund posted a return of 1.40% in December resulting in a YTD performance of 16.85% and a Compounded Annual Growth Rate (CAGR) of 23.12% since inception.

The Fund, thus, continues to outperform the 1 Year Government of Ghana Treasury Note yearly.

	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	1.27	1.28	1.30	1.27	1.35	1.65	1.11	1.02	1.40	16.9

Performance %	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
EDC Ghana Fixed Income Fund	1.40	3.56	8.03	16.85	16.85	79.83	185.94	281.06
*Benchmark	1.32	3.84	7.55	14.98	14.98	64.45	144.28	215.80

\*1 year Government of Ghana Treasury Note

Best Monthly Return: 2.25% (Oct 2015) Worst Monthly Return: 1.02% (November 2018)

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