

EDC Ghana Fixed Income Unit Trust

30 September, 2020

Fund Category | Fixed Income

Summary

| | |
|----------------------------|-------------------|
| Fund Manager | Emmanuel Owusu |
| Inception Date | 27th July 2012 |
| Currency | Cedi |
| Unit Price (NAV per Unit) | GHS 4.987 |
| Fund Size | GHS 1.698 billion |
| Minimum Initial Investment | GHS 50 |
| Valuation Period | Daily |
| Subscription Fee | 0.5% Front Load |
| Redemption Fee | Nil |
| Management Fee | 2.0% p.a. |

Top Holdings

- GoG/BoG 10 Yr. Fixed Rate Note – 20.66%
- 10 Year ESLA Bond – 16.87%
- GoG/BoG 15 Yr. Fixed Rate Note – 11.64%
- GoG/BoG 3 Yr. Fixed Rate Bond – 10.03%
- GoG/BoG 2 Yr. Fixed Rate Note – 8.07%

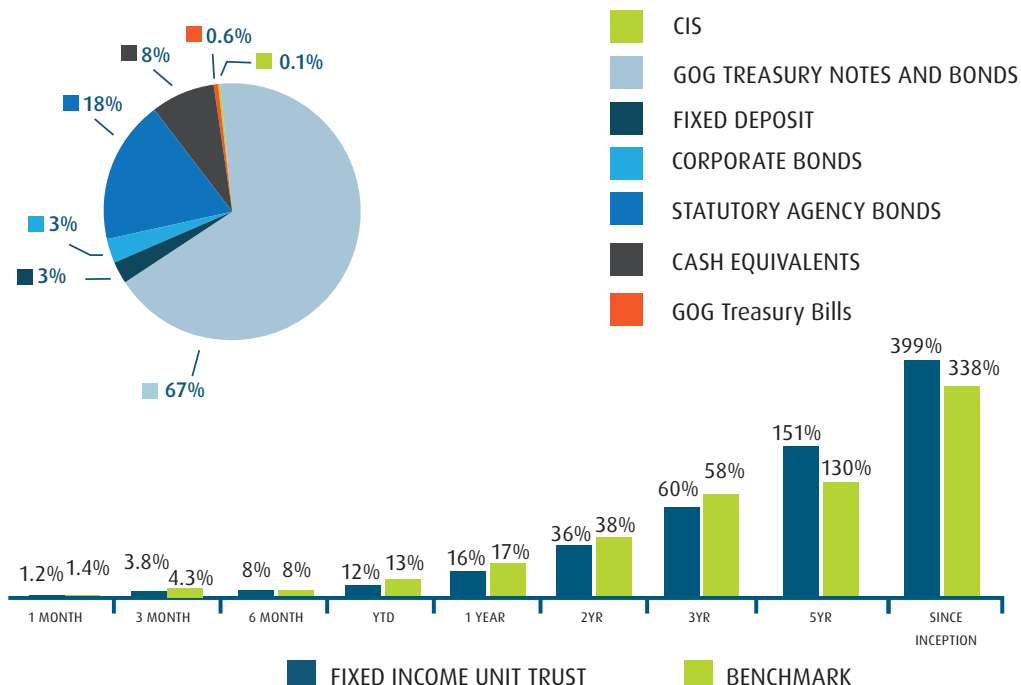
Investment Objective

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 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 Ghana Fixed Income Unit Trust posted a return of 1.24% in September. In the last 5 Years, the fund has registered a cumulative return of 150.99% against a benchmark return of 130.02%. Since inception, the fund has recorded a Compounded Annual Growth Rate (CAGR) of 21.70%.

The Fund continues to stand as the largest Collective Investment Scheme in Ghana. In the month of September, a total of GHS 53 Mn was paid out to unitholders as redemptions, whereas GHS 83 Mn was realised as subscriptions.

Monthly Performance (%)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 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 |
| 2019 | 1.41 | 1.85 | 1.50 | 1.26 | 1.26 | 1.25 | 1.37 | 1.22 | 1.19 | 1.22 | 1.15 | 1.17 | 17.1 |
| 2020 | 1.32 | 1.11 | 1.31 | 1.24 | 1.22 | 1.27 | 1.24 | 1.29 | 1.24 | | | | 11.8 |

| Performance % | 1 Month | 3 Month | 6 Month | YTD | 1 Year | 3 Year | 5 Year | Since Inception |
|-----------------------------------|---------|---------|---------|-------|--------|--------|--------|-----------------|
| EDC Ghana Fixed Income Unit Trust | 1.24 | 3.82 | 7.74 | 11.82 | 15.83 | 59.73 | 150.99 | 398.77 |
| *Benchmark | 1.39 | 4.26 | 8.45 | 12.88 | 17.35 | 58.14 | 130.02 | 337.96 |

*364 Day Treasury Bill

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

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