

EDC Ghana Money Market Fund

30 June, 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 1.0353
Fund Size	GHS 3.587 million
Minimum Initial Investment	GHS 100
Valuation Period	Daily
Redemption Fee	Nil
Management Fee	1.25% p.a.

Top Holdings

365 Day Fixed Deposit	– 51.06%
Call Deposit	– 15.89%
GOG/BOG 1 Year Treasury Note	– 20.96%
GOG/BOG 182 Day Treasury Bill	– 15.50%

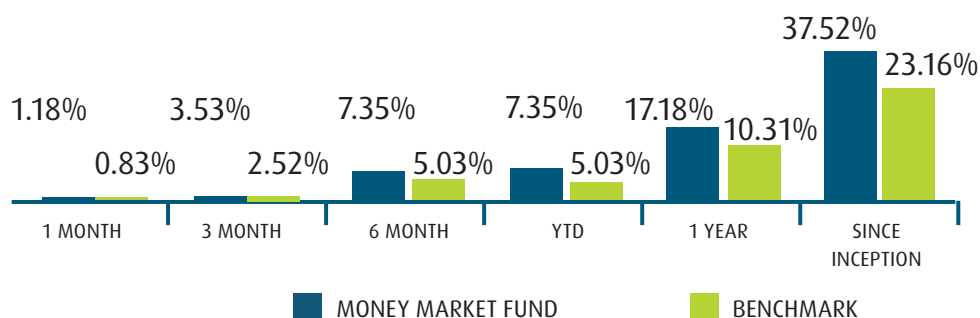
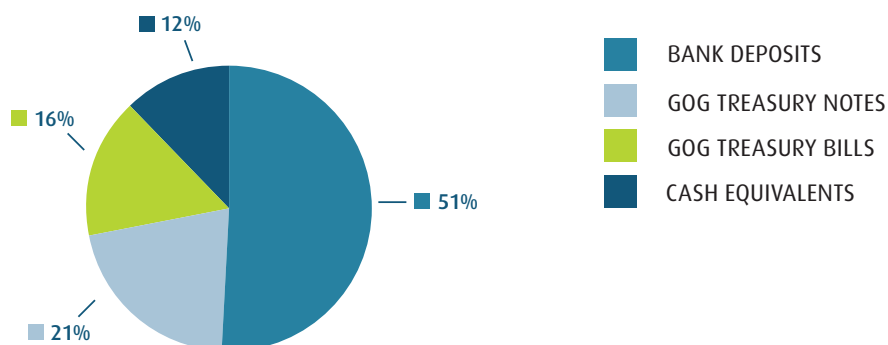
Investment Objective

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, with monthly returns in excess of 1.18%.

As at 30th June 2018, the Fund had a Year to Date performance of 7.35% against a benchmark return of 5.03% and an annualized return of 14.83%. The EDC Money Market Fund has returned 37.52% 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							7.4

Performance %	1 Month	3 Month	6 Month	YTD	1 Year	Since Inception
EDC Ghana Money Market Fund	1.18	3.53	7.35	7.35	17.18	37.52
Benchmark*	0.83	2.52	5.03	5.03	10.31	23.16

*Average interest rate on bank deposits

Best Monthly Return: 2.55% (Sep 2016) Worst Monthly Return: 0.03% (Jul 2016)

Service Providers	Auditor – John Kay and Associates	Custodian – Universal Merchant Bank Ghana Ltd
EDC Investments Limited	2nd Floor, New Ecobank Head Office, 2 Morocco Lane, Off the Independence Avenue	Telephone: 0302610400 E-mail: EDC-clientservice@ecobank.com