



EDC GHANA FIXED INCOME UNIT TRUST

HALF-YEAR 2023 FINANCIAL RESULTS (UNAUDITED)

For the half year ended 30 June 2023
Income and Distribution Accounts

	Note	Half year ended 30 June	
		2023 GH¢	2022 GH¢
Interest income	3	116,152,352	259,706,229
Interest Expenses		-	-
Net interest income		116,152,352	259,706,229
Gross Dividend Income		-	-
Withholding Tax		-	-
Net Dividend Income		-	-
Total Income		116,152,352	259,706,229
Investment Management Fees		(18,669,244)	(30,068,620)
Other expenses	4	(34,581,618)	(5,214,448)
Total Expenses		(53,250,862)	(35,283,068)
Net Investment Income		62,901,490	224,423,160
Net Unrealised (Loss)/Gain on Investments		(181,657,895)	-
Net Increase in Net Assets resulting from Operations		(118,756,405)	224,423,160

Statement of Assets and Liabilities

	Note	As at 30 June	
		2023 GH¢	2022 GH¢
ASSETS			
Total Investments		1,838,014,670	3,065,137,869
Current Assets			
Interest			
Dividends			
Total Current assets		-	-
Current Liabilities			
Due to EDC Investments		11,028	11,028
Stationery & Supplies		-	-
Audit		57,855	37,266
Other Accruals		10,289	10,289
Management and Custodial Fees		21,688,093	10,588,212
		21,767,265	10,646,794
Net Current Assets/(Liabilities)		(21,767,265)	(10,646,794)
Net Assets		1,816,247,405	3,054,491,075

EDC Ghana Fixed Income Fund
Financial Statements
As at 30 June 2023

	Market Value GH¢	% of Net Assets
Treasury Bills		
182-Day Treasury Bill	-	-
364-Day Treasury Bill	-	-
Notes & Bonds		
2-Year Fixed Rate Note	-	-
3-Year Fixed Rate Note	-	-
5-Year Fixed Rate Note	2,011,753,955	110.76
6-Year Fixed Rate Note	-	-
7-Year Fixed Rate Note	-	-
7-Year ESLA Bond	-	-
10-Year Fixed Rate Note	-	-
10-Year ESLA Bond	-	-
15-Year Fixed Rate Note	-	-
20-Year Fixed Rate Note	-	-
Corporate Notes & Bonds		
3-Year Fxd Rate Note	-	-
5-Year Fxd Rate Note	10,561,956	0.58
5-Year AFS Fit Rate	-	-
6-Year AFS Fit Rate	3,385,101	0.19
7-Year AFS Fit Rate	5,842,380	0.32
Others		
Other Collective Investment Schemes	-	-
Receivables	-	-
Call Deposits	-	-
Funds on Call	(193,528,722)	(10.66)
Total Investments	1,838,014,670	101.20
Net Current Assets	(21,767,265)	(1.20)
TOTAL NET ASSETS	1,816,247,405	100.00

Statement of Movement in Net Assets

Note

	Half year ended 30 June	
	2023 GH¢	2022 GH¢
Increase in Net Assets		
Operations:		
Net Investment Income	62,901,490	224,423,160
Unrealised Gain	-	-
Net Increase in Net Assets Resulting from Operations	62,901,490	224,423,160
Capital Transactions:		
Proceeds from Share Issue	31,921,734	895,705,833
Shares Redeemed	(147,385,528)	(940,901,240)
Net Proceeds from Capital Transactions	(115,463,794)	(45,195,406)
Total Increase in Net Assets	(52,562,304)	179,227,754
Beginning of Period	1,868,809,709	2,875,263,321
End of Period	1,816,247,405	3,054,491,075

Statement of Movement in Units Issued

		2023 No. of Units	2022 No. of Units
Units in Issue at Beginning		295,630,544	475,804,395
Issues during the year		5,247,043	142,074,280
Redemptions in the year		(25,901,598)	(150,585,403)
Units in Issue at End of Period		274,975,989	467,293,272

For the half year ended 30 June 2023**Notes****3. Interest income**

		Half year ended 30 June	
		2023 GH¢	2022 GH¢
Treasury bills and other eligible bills		-	17,293,564
Treasury notes and bonds		113,050,818	239,287,452
Corporate Bonds		3,101,534	3,125,213
Certificates of deposits		-	-
Commercial Papers		-	-
Call Deposits		-	-
Others		-	-
		116,152,352	259,706,229

4. Administrative expenses

		Half year ended 30 June	
		2023 GH¢	2022 GH¢
Audit fees		57,855	37,266
Trustee fees		3,018,850	4,886,151
Printing & Stationery		-	37,063
Legal Assistance		7,200	6,000
Broker Commissions		105,669	247,916
Business Promotion		-	-
Overdraft Interest		31,392,034	-
Others		10	53
Total other expenses		34,581,618	5,214,448