

This report provides general information on the performance of the **Enterprise Personal Pension Scheme** for the above-mentioned period.

- The Scheme seeks to:
- (a) Provide retirement income security for workers.
  - (b) Ensure that every worker receives retirement and related benefits as and when due.

The primary investment objective of the scheme is to achieve real returns for members consistently.

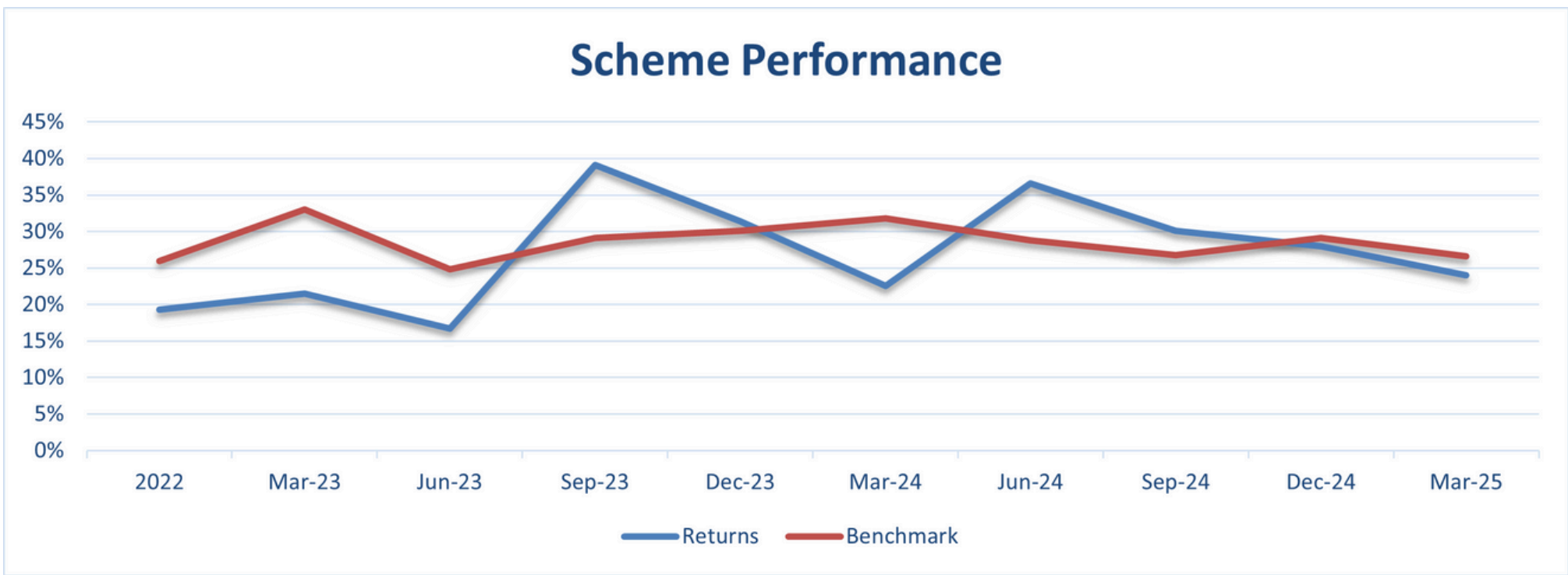
SCHEME MEMBERSHIP

MEMBERS	DETAILS
MEMBERS ENROLLED	512
MEMBERS EXITED	79
TOTAL AT QUARTER END	8,979

SCHEME PERFORMANCE

The scheme ended the quarter with year-to-date annualized returns of 24% underperforming the benchmark—defined as the average 182-day T-bill rate plus 1.5%—by 2.57%. These results reflect the impact of market dynamics and portfolio positioning during the periods under review. Despite the short-term underperformance, the scheme maintained strong compounded annual growth rates of 19.36% underscoring its long-term growth potential

The chart below shows the performance of the scheme from inception.





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FUND POSITION

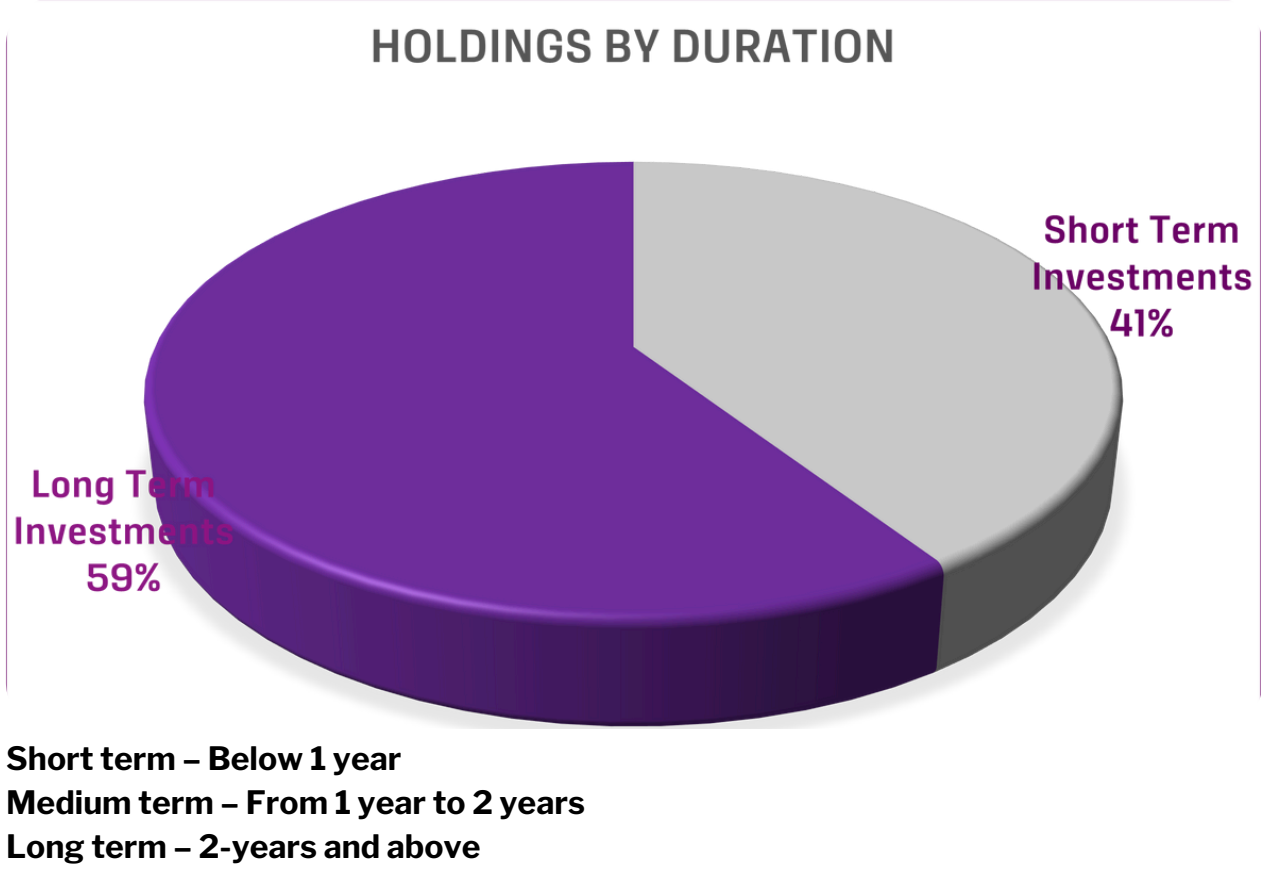
The net asset value grew by 10.92% over the previous quarter’s value. The assets under management (AUM) of the scheme as at 31st March, 2025 was GH¢159.5million (4<sup>th</sup> Quarter 2024: GH¢143.8million), an increase of GH¢15.7million for the quarter ended 31st March, 2025.

FUND INVESTMENT REPORT

Asset Class	NPRA Permitted Investment Matrix (%)	Scheme SIP Permitted Investment Matrix (%)	March 2025		December 2024	
			Actual Percentage Per Asset Class	Market Value (GH¢)	Actual Percentage Per Asset Class	Market Value (GH¢)
Cash	0%	0.59%	1.01%	1,604,197	1.06%	1,522,976
Money Market Instruments	0% - 35%	Up to 35%	11.18%	17,846,174	19.97%	28,731,131
Government of Ghana Securities	0% - 75%	Up to 75%	74.20%	118,403,021	67.08%	96,487,083
Equities	0% - 20%	Up to 20%	7.69%	12,269,901	6.38%	9,171,670
Collective Investment	0% - 15%	Up to 15%	5.91%	9,432,419	5.51%	7,923,146
Grand Total			100.00%	159,555,712	100.00%	143,836,006

Cash on the account is partly due to contributions paid into the collections account by members and cash reserve for processing of benefits.

HOLDINGS BASED ON TENOR



GLOSSARY

- \***Annualized return** means the returns earned on your investment for a year
- \***Net asset value** means the value of a fund’s assets minus the value of its liabilities at a specific time.
- \***Assets Under Management (AUM)** refers to the total market value of all assets managed by the scheme on behalf of members.
- \***Real return** means the annual percentage **return** realized on an investment, which is adjusted for changes in prices due to inflation or other external factors. This method expresses the nominal rate of **return** in **real** terms, which keeps the purchasing power of a given level of capital constant over time.



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