



THE ADVANTAGE REPORT  
QUARTERLY SCHEME UPDATE (JANUARY- MARCH 2025)



This report provides general information on the performance of the **Enterprise Tier 2 Occupational 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.

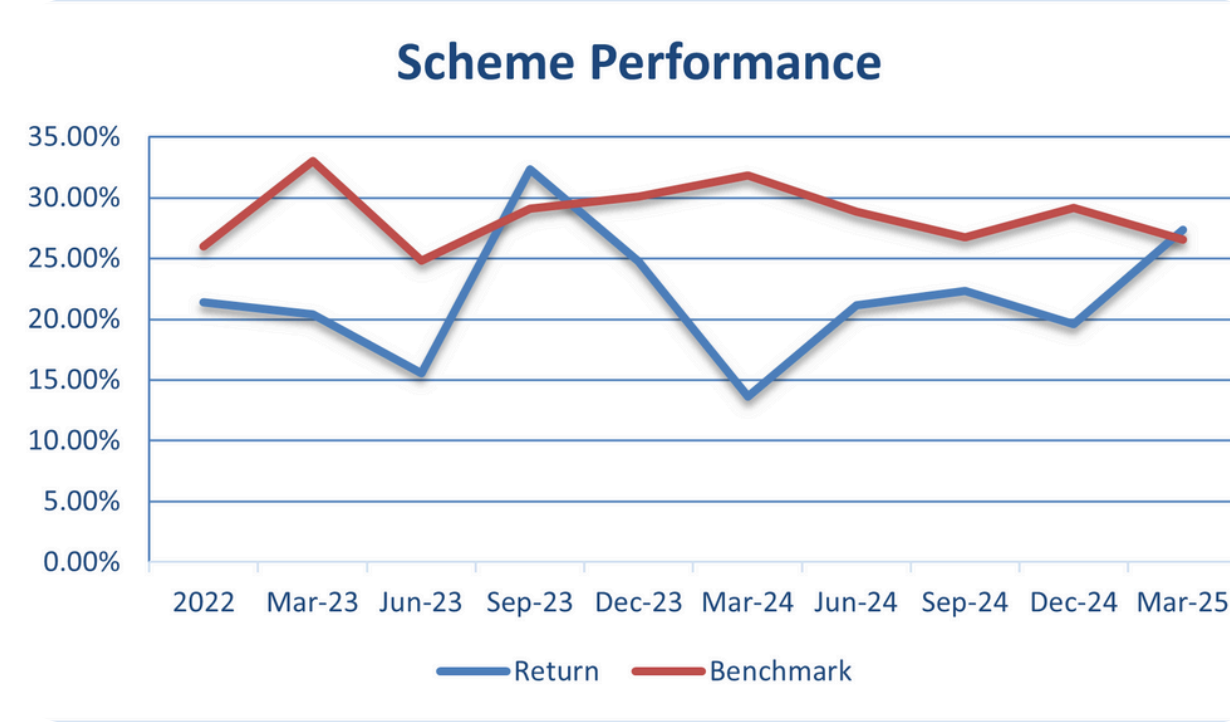
SCHEME MEMBERSHIP

EMPLOYERS	DETAILS	MEMBERS	DETAILS
EMPLOYERS ENROLLED	13	MEMBERS ENROLLED	6,448
EMPLOYERS EXITED	0	MEMBERS EXITED	282
TOTAL AT QUARTER END	4,064	TOTAL AT QUARTER END	456,641

SCHEME PERFORMANCE

The scheme ended the quarter with year-to-date annualized returns of 24.54% underperforming the benchmark—defined as the average 182-day T-bill rate plus 1.5%—by 2.02%. 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 19.10% underscoring its long-term growth potential

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



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FUND POSITION

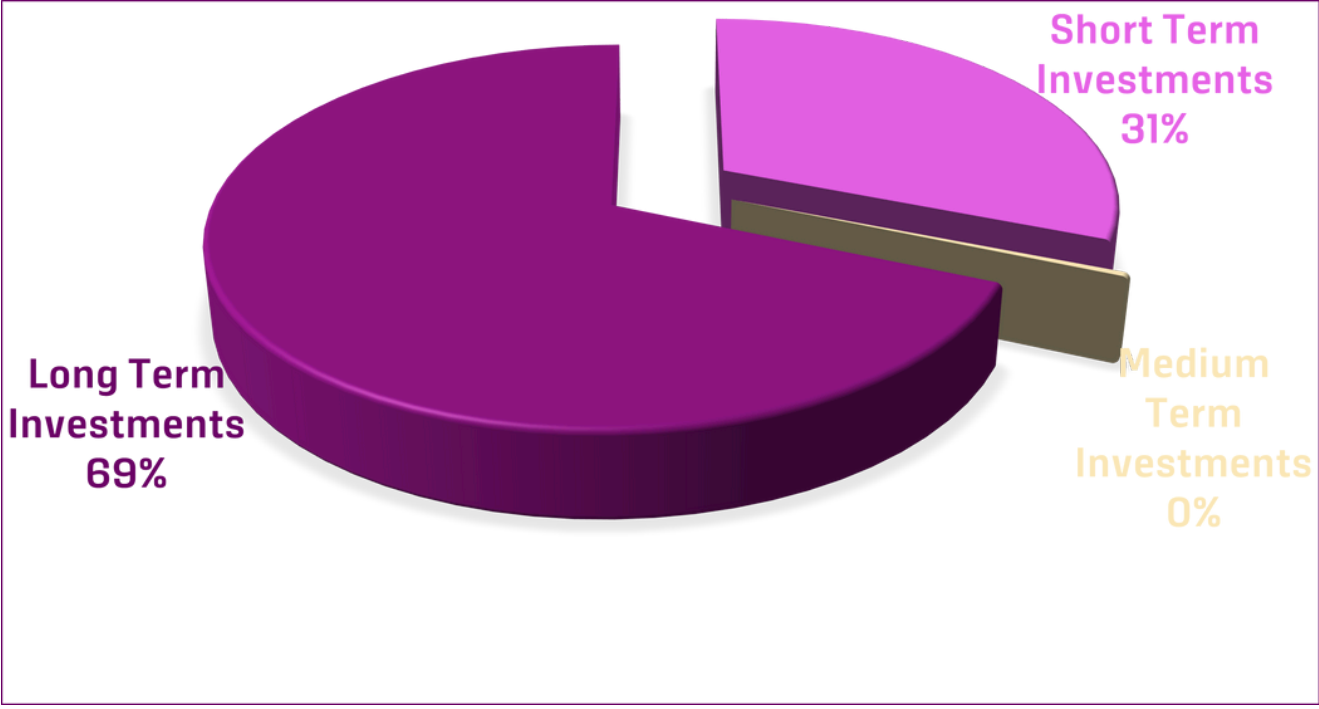
The net asset value grew by 8.17% over the previous quarter’s value. The assets under management (AUM) of the scheme as at 31st March 2025 was GH¢5.1billion (4th Quarter 2024; GH4.7billion), an increase of GH¢38.4million for the quarter ended 31<sup>st</sup> March 2025.

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%		0.82%	41,932,884	0.87%	41,260,742
Money Market Instruments	0% - 35%	Up to 35%	15.88%	814,305,459	15.43%	734,058,986
Gov’t Securities	0% - 75%	Up to 75%	65.75%	3,370,836,225	55.32%	3,262,016,415
Local Government Bonds	0% - 25%	Up to 25%	0.08%	4,070,564	0.09%	4,172,824
Corporate Debt Securities	0% - 35%	Up to 35%	0.21%	10,950,536	0.33%	15,425,854
Equities	0% - 20%	Up to 20%	10.29%	527,578,503	8.72%	412,788,071
Collective Investment	0% - 15%	Up to 15%	6.34%	325,198,183	4.90%	231,914,113
Alternative Investment	0% - 25%	Up to 25%	0.63%	32,083,386	0.72%	34,150,565
Grand Total			100%	5,126,955,741	100%	4,735,787,585

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



- Short term – Below 1 year
- Medium term – From 1 year to 2 years
- Long term – 2-years and above

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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