

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.

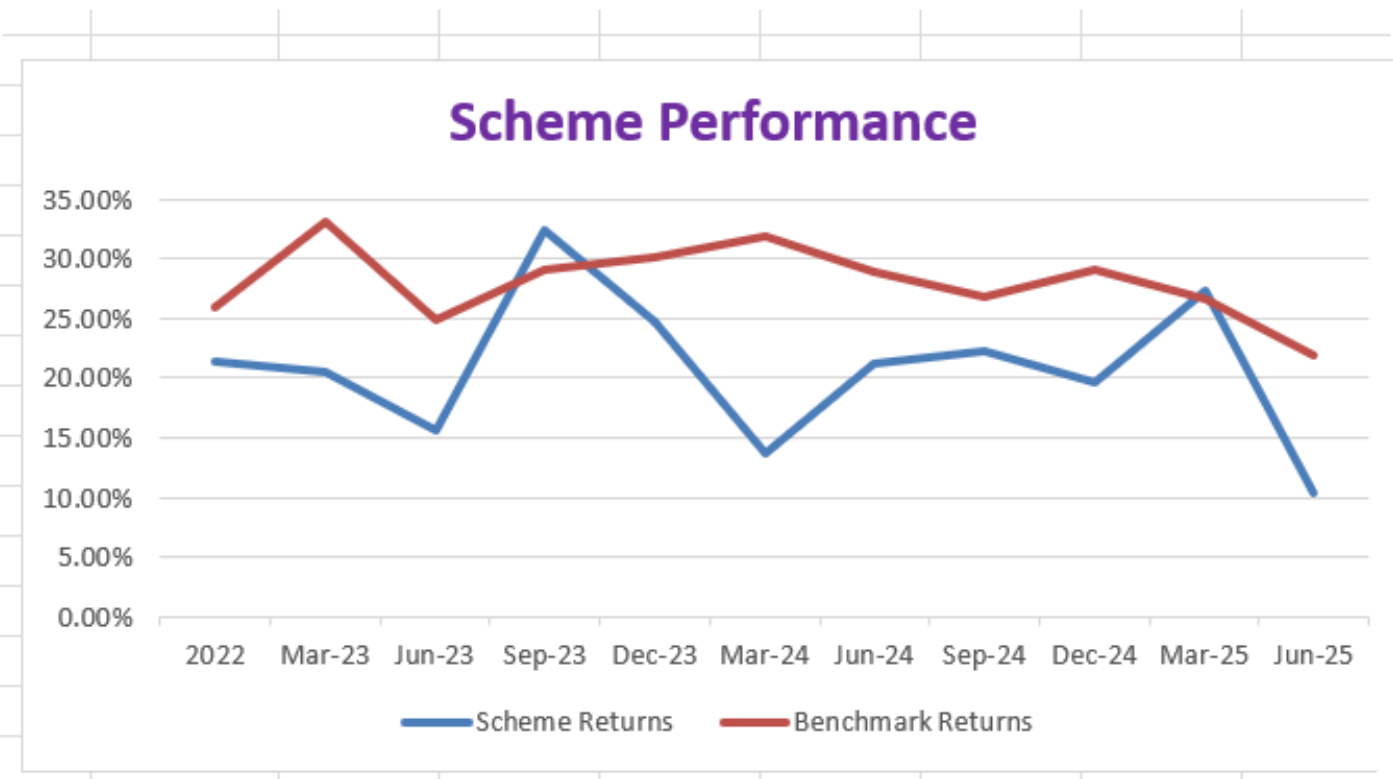
SCHEME MEMBERSHIP

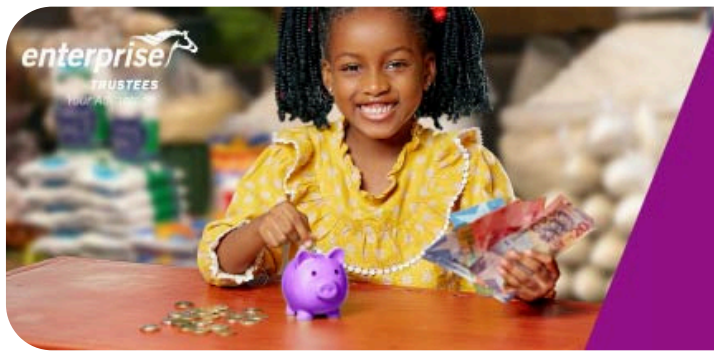
EMPLOYERS	DETAILS	MEMBERS	DETAILS
EMPLOYERS ENROLLED	33	MEMBERS ENROLLED	15,506
EMPLOYERS EXITED	0	MEMBERS EXITED	405
TOTAL AT QUARTER END	4,113	TOTAL AT QUARTER END	471,742

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

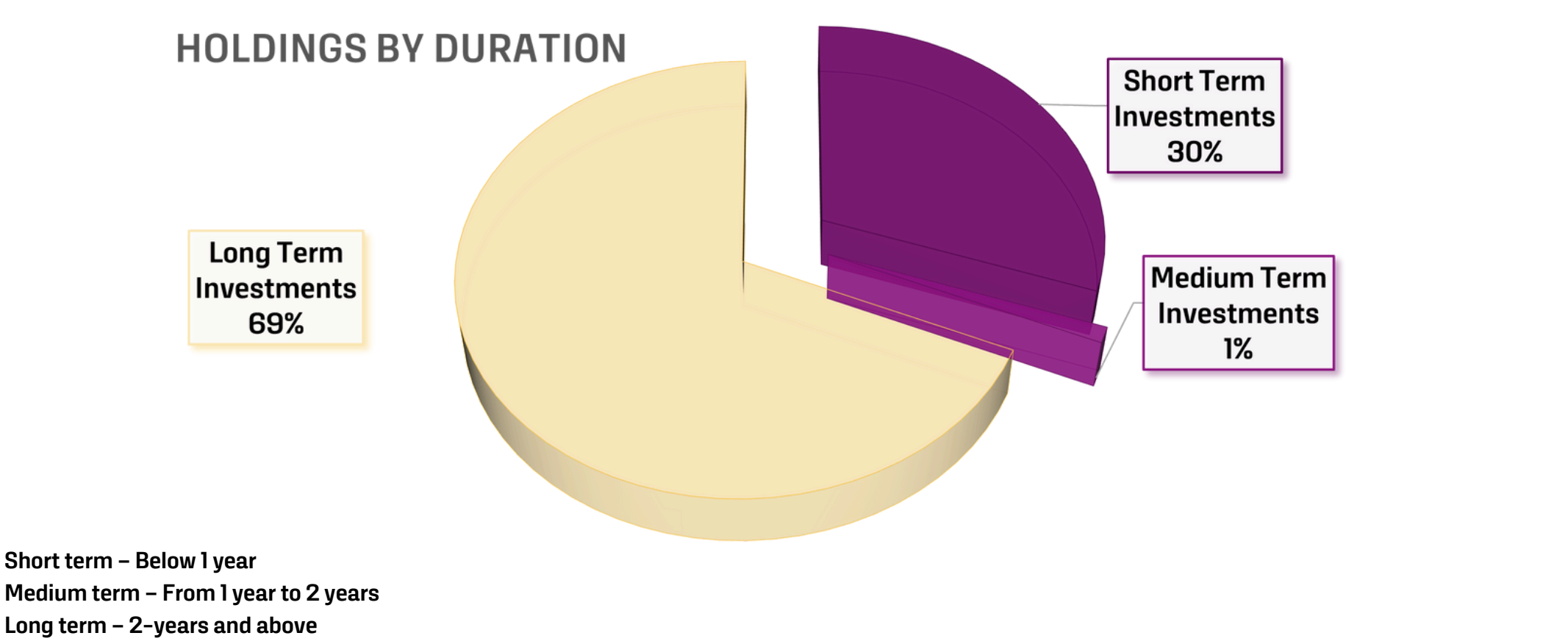
The asset under management value declined by 8.47% compared to the previous quarter. The assets under management (AUM) of the scheme as at 30th June 2025 was GH¢5billion (1st Quarter 2025; GH5.1billion), a decrease of GH¢43.4million for the quarter ended 30th June 2025.

FUND INVESTMENT REPORT

Asset Class	NPRA Permitted Investment Matrix (%)	Scheme SIP Permitted Investment Matrix (%)	June 2025		March 2025	
			Actual Percentage Per Asset Class	Market Value (GH¢)	Actual Percentage Per Asset Class	Market Value (GH¢)
Cash	0%		1.12%	57,065,005	0.82%	41,932,884
Money Market Instruments	0% - 35%	Up to 35%	21.16%	1,075,530,837	15.88%	814,305,459
Gov't Securities	0% - 75%	Up to 75%	60.85%	3,093,130,488	65.75%	3,370,836,225
Local Government Bonds	0% - 25%	Up to 25%	0.08%	4,058,378	0.08%	4,070,564
Corporate Debt Securities	0% - 35%	Up to 35%	0.89%	45,383,549	0.21%	10,950,536
Equities	0% - 20%	Up to 20%	9.81%	498,875,292	10.29%	527,578,503
Collective Investment	0% - 15%	Up to 15%	5.43%	276,124,233	6.34%	325,198,183
Alternative Investment	0% - 25%	Up to 25%	0.66%	33,369,664	0.63%	32,083,386
Grand Total			100%	5,083,537,446	100%	5,126,955,741

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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