CAL ADVANTAGE BALANCED UNIT TRUST

Fact Sheet as of September 30, 2026

Fund Information	
Trust Manager	CAL Asset Management Co. Ltd.
Inception	6-Nov-22
Valuation Date	30-Sep-26
Assets Under Mgt.	GHS 96,241,129.64
Unit Price	GHS 2.6110
Benchmark	70% – Average 364-Day T-Bill rate 30% – Return on GSE-CI
Minimum Investment	GHS 100.00
Subscription Fee	-
Redemption Charge (on accrued interest)	Year 1: 3.0% Year 2: 2.0% Year 3 & thereafter: 0.0%
Service Providers	Trustee: Guaranty Trust Bank Auditor: John Kay & Co. Company Secretary: Lawfields Consulting
Total Expense Ratio	2.75% p.a.

Description

The CAL Advantage Balanced Unit Trust is an open-ended balanced unit trust that seeks to systematically grow investors' wealth by investing in a combination of fixed income and equity securities. Balanced funds invest in a 'balanced' portfolio of equities, long-term debt securities, and money market instruments, intending to provide reasonable returns with low to moderate risk.

Investment Objective

To generate medium to long-term value through systematic growth of investors' funds by investing in a combination of fixed income and equity securities.

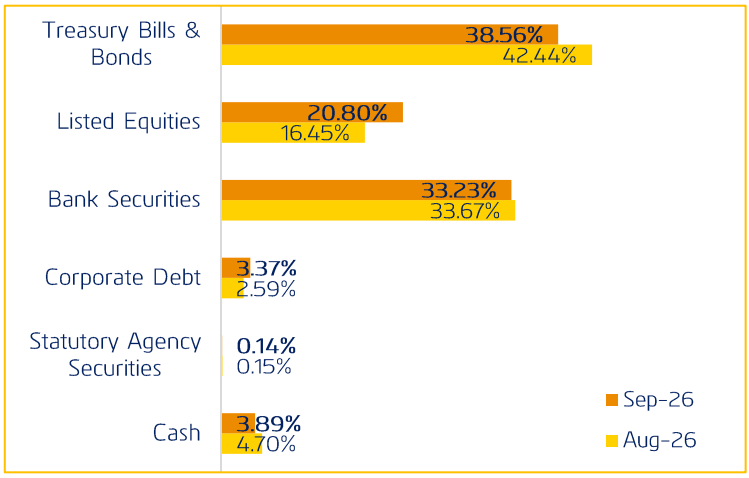
Investment Strategy

The CAL Advantage Balanced Unit Trust achieves its objectives through investments in a diversified portfolio of fixed income securities and equities. Management of the unit trust is based on a strategic asset allocation style. A more active approach is adopted in selecting securities that provide the best risk-adjusted return in the long term while taking advantage of short-term gains from time to time.



Conservative Aggressive

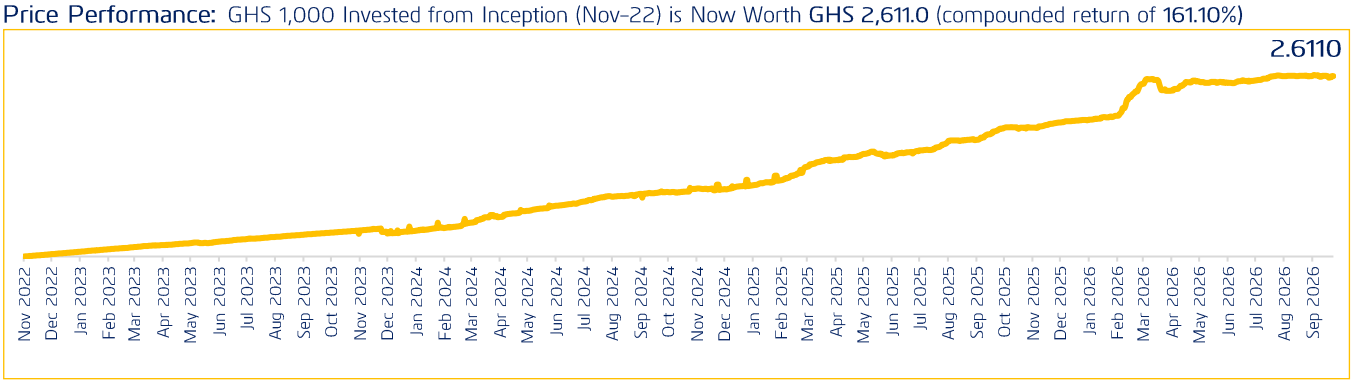
Asset Allocation



Performance Metrics	
Weighted Average Maturity (Years)	0.33
Weighted Average Yield (%)	10.77
Standard Deviation (%)	2.65
Sharpe Ratio	0.32
YTD Return (%)	17.53
12-Month Return (%)	22.80

Top 5 Holdings	(%)
364-Day Treasury Bills	34.81
Scancom Ghana PLC Ordinary Shares	8.82
Absa Bank Repurchase Agreement	6.33
OmniBSIC Bank Fixed Deposit	6.20
Stanbic Bank Gh Ltd. Fixed Deposit	5.27

Price Performance: GHS 1,000 Invested from Inception (Nov-22) is Now Worth **GHS 2,611.0** (compounded return of **161.10%**)



Performance Details (%)

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
CAL Advantage Balanced Unit Trust	-0.32	1.52	4.67	17.53	22.80	161.10
Benchmark	-0.02	0.81	6.61	24.06	29.30	199.76

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022											1.55	2.15
2023	2.14	1.59	2.10	1.51	0.86	1.36	1.56	1.74	1.63	1.55	1.77	1.40
2024	2.99	2.99	2.62	3.35	2.82	0.98	3.60	0.08	3.34	2.01	1.67	2.76
2025	2.15	2.91	4.59	1.96	0.16	1.36	3.77	2.54	4.07	0.74	2.13	1.55
2026	1.35	9.89	0.82	3.13	(0.46)	0.43	1.77	0.08	-0.32			

Commentary

The CAL Advantage Balanced Unit Trust returned -0.32% in September, trimming its year-to-date (YTD) performance to 17.53%. The month's performance reflects losses in the equity segment amid a broader market correction, partly offset by stable income from fixed-income holdings, which helped cushion downside risk. During the month, the Trust tactically increased its allocation to attractively valued listed equities to capitalize on potential recovery opportunities, while actively managing fixed-income duration in anticipation of possible interest rate increases in the coming months. The portfolio also accumulated cash from maturing Treasury securities, preserving liquidity and providing flexibility to pursue attractive reinvestment opportunities. Looking ahead, the Trust will continue to strengthen portfolio resilience through a measured and progressive diversification strategy. This includes a structured allocation to global markets aimed at reducing exposure to domestic cyclical risks and preserving unitholders' purchasing power in hard currency terms. Local equity investments will remain disciplined and selective, with a focus on high-conviction opportunities. On the fixed income side, the strategy will emphasise active duration management and opportunistic positioning to capture attractive risk-adjusted returns in an evolving market.

Disclaimers & Disclosures:
Historical performance is not a guarantee of future performance. The returns indicated are net of fees and other fund expenses. For more details about returns, definitions, fees, tax, limitations, charges, contributions, or other conditions and associated risks, please contact CAL Asset Management Company Ltd. CAL Asset Management Company Ltd. is licensed and authorized to operate as an investment advisor and fund manager by the Securities and Exchange Commission and as a pension fund manager by the National Pensions Regulatory Authority.

Trust Governance Structure

Fund Manager: The CAL Advantage Balanced Unit Trust is managed by CAL Asset Management Company Limited (CAMCOL), a leading investment management firm with over 30 years of experience serving institutional and retail clients. The Fund Manager is responsible for all investment decisions, ensuring that the Fund's assets are allocated in accordance with its stated investment strategy and objectives.

Board of Directors of the Fund Manager: The governance structure is further strengthened by the Board of Directors of CAL Asset Management Company Limited. The Board oversees the Fund Manager's operations, ensuring transparent and accountable management of the Trust.

The Board of Directors include:

Madeline Nettey: Executive Director & CEO, CAMCOL

Carl Selasi Asem: Non-Independent Director (Managing Director, CalBank PLC)

Ken Tshribi: Lawyer, Independent Non-Executive Director

Cynthia Ayorkor Sallah, PhD: Chartered Accountant, Independent Non-Executive Director

Investment Committee: The Trust's investment activities are overseen by an Investment Committee composed of experienced professionals from diverse financial backgrounds. The committee meets regularly to review the Trust's performance, consider new investment opportunities and provide strategic guidance to the Trust.

The members of the **Investment Committee** include:

Madeline Nettey: Chief Executive Officer, CAMCOL – Chairperson

Joshua Dery Kyekpo, CFA: Chief Investment Officer, CAMCOL – Member

Aneal Tsatsu Ofoe: Head of Risk, CalBank PLC – Independent Member

Compliance: The Trust adheres to stringent compliance protocols to safeguard investors' interests. The compliance Team ensures that all regulatory requirements are met through regular audits and compliance checks. Additionally, they provide investors with regular reports detailing the Trust's performance, asset allocation, and any significant changes in strategy.

Risk Management: The risk management team continuously monitors the Trust's exposure to various risks, including market, credit, and operational risks. To mitigate these risks, the Trust diversifies its assets across different asset classes, sectors, and geographies. Additionally, the portfolio is regularly reviewed and rebalanced to ensure alignment with its investment objectives and current market conditions

Trustee: The governance structure is further strengthened by the Trustee, Guarantee Trust Bank Ghana Limited, which ensures that the Trust is managed in the best interests of the unit holders. The Trustee also holds the assets of the Trust and is responsible for their safekeeping.

Auditor: The Trust's financial statements are audited annually by John Kay & Co, a certified and SEC licensed accounting firm. The auditor provides an independent assessment of the Trust's financial health and compliance with accounting standards.