

Fund Information	
Trust Manager	CAL Asset Management Ltd.
Inception	6-Nov-22
Valuation Date	30-Sep-24
Assets Under Mgt.	GHS10,143,900.42
Unit Price	GHS 1.5891
Benchmark	70% of the average 364-Day GoG Bill and 30% of return on GSE CI
Minimum Investment	GHS 100.00
Subscription Fee	-
Redemption Charge	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 Unit Trust is an open-ended balanced Unit Trust that seeks to systematically grow investor's 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

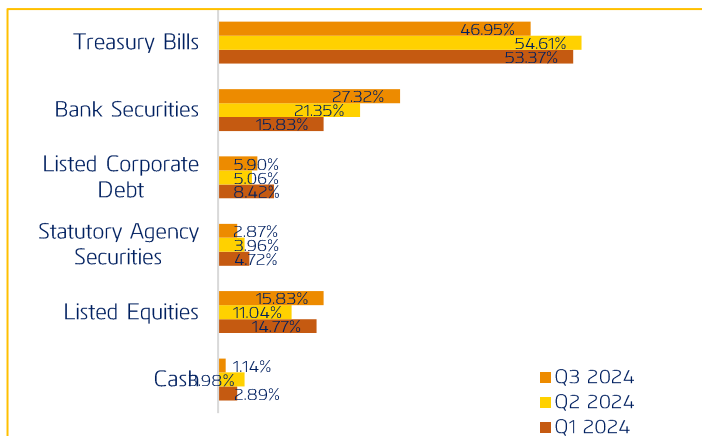
The CAL Advantage Unit Trust achieves its objectives through investments in a diversified portfolio of fixed-income securities and equities. Management of the Unit Trust is based on a tactical asset allocation style. A more active approach is adopted in selecting securities that provide the best risk-adjusted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



Conservative

Aggressive

Asset Allocation



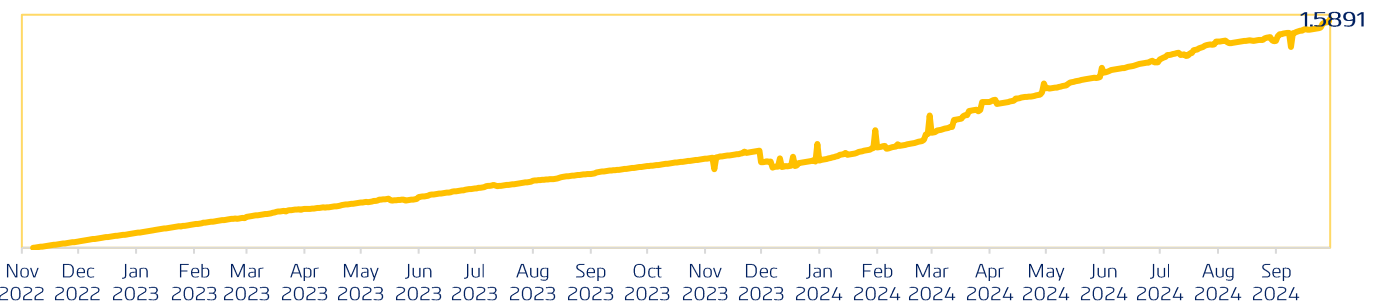
Performance Metrics

Duration (years)	0.57
Weighted Average Yield (%)	30.67
Standard Deviation (%)	0.88
Sharpe Ratio	-0.39
Annualized Return (%)	35.14

Top 5 Holdings

Top 5 Holdings	(%)
364-Day Treasury Bills	33.79
182-Day Treasury Bills	13.16
FAB fixed Deposit	9.22
Scancom PLC	7.74
Zenith Bank Fixed Deposit	5.08

Price Performance: GHS 1,000 Invested from Inception (Nov-22) is Now Worth GHS 1,5891 (compounded return of 58.91%)



Performance Details (%)

Returns %	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
CAL Advantage	3.72	7.54	15.40	25.34	33.53	58.91
Benchmark	1.92	7.11	14.40	22.74	30.84	68.23

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022											1.46	2.08
2023	2.32	2.05	1.80	1.72	1.78	1.58	1.50	1.34	1.66	1.81	1.75	1.26
2024	2.62	2.99	2.76	3.35	2.82	0.98	3.60	0.08	3.72			

Commentary

The CAL Advantage Balanced Unit Trust has delivered an impressive year-to-date return of 25.34%. The Fund outperformed its benchmark and outpaced inflation to ensure investors earned a positive real return. The Trust's performance highlights its robust investment strategy and effective asset allocation, balancing both equity and fixed-income investments to optimize returns while managing risk. Investors have benefited from the fund's proactive management approach, which has navigated market volatility and leveraged growth opportunities effectively. Heading into the final quarter of 2024, we intend to continue to pursue investment opportunities that will position the Trust to post competitive returns long-term.

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 Ltd. Cal Asset Management 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.