

SEM ALL-AFRICA EQUITY FUND (AEF)

31 January, 2020

Fund Category | Mutual Fund | Equity Fund

Summary

Inception Date	APRIL 2015
Fund Size	GH¢ 660,208
Unit Price	GH¢ 0.6340
Minimum Investment	GH¢ 50
Redemption Fee	(0-1Yr) 3%, (1-2Yr) 2%
Management Fee	Nil
CAGR (5 Year)	5.4%
Benchmark CAGR(5 Yr)	-0.03%
Total Return	30.3%

Fund Overview

Objective and Policy

The investment objective of the scheme is to provide steady long-term capital appreciation and dividend distribution through investments in a regionally diversified portfolio of listed equities and equity-related instruments. The fund is invested across markets in Africa in order to achieve optimal diversification with minimal volatility.

Strategy

The fund focuses on stocks with the following attributes:

- Low Price to Earnings Ratios
- High Dividend Yields
- Undervalued Stocks
- Managed Volatility

Risk

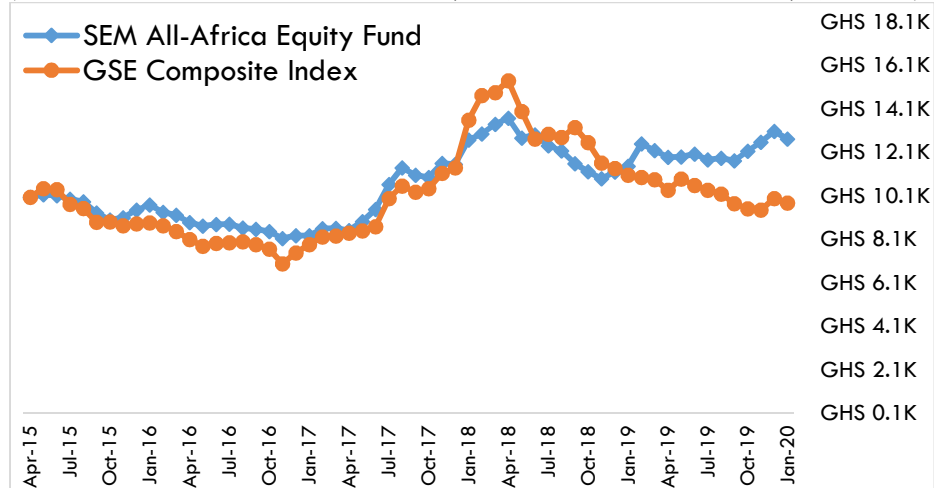
The Fund invests in African listed equities and other equity-related instruments. Investments of the Fund are subject to normal market fluctuations. Investments in securities carry certain risks associated with greater economic uncertainty, small size of markets and greater price volatility. Foreign securities are subject to currency exchange rate, economic and political risks.



SEM CAPITAL ADVISORS LIMITED

Performance

Hypothetical Growth of GH¢10,000 (APRIL 2015 – JAN 2020)
(SEM ALL-AFRICA EQUITY FUND - GH¢ 12,680.04 VS GSE CI -GH¢9,733.54)



Annual Return	2015	2016	2017	2018	2019
SEM ALL-AFRICA EQUITY FUND	-6.0%	-12.6%	40.0%	-3.0%	16.8%
GSE COMPOSITE INDEX	-11.8%	-15.3%	52.7%	-0.29%	-12.3%

NB: Return - Return After Expenses

Top 5 Holdings (31-JAN-2020)

FIRM	COUNTRY	EXPOSURE
Safaricom Ltd	KENYA	9.9%
Nairobi Securities Exchange	KENYA	4.3%
Scancom Ghana Limited (MTNGH)	GHANA	3.5%
NCBA Bank	KENYA	3.2%
Access Bank	GHANA	2.4%

Major Market Sectors (31-JAN-20)

SECTOR	EXPOSURE
BANKING & FINANCE	33.7%
TELECOMMUNICATION & TECHNOLOGY	43.8%
INVESTMENT SERVICES	12.9%
ENERGY	9.5%

Country Exposure

