



Fund Description and Investment Policy

The InvestCorp Mid-Tier Financial Services Investment Fund PLC (the "Fund") is an open-ended mutual fund which seeks to achieve high income by investing in a diversified portfolio of fixed income instruments (debt and preferred equity).

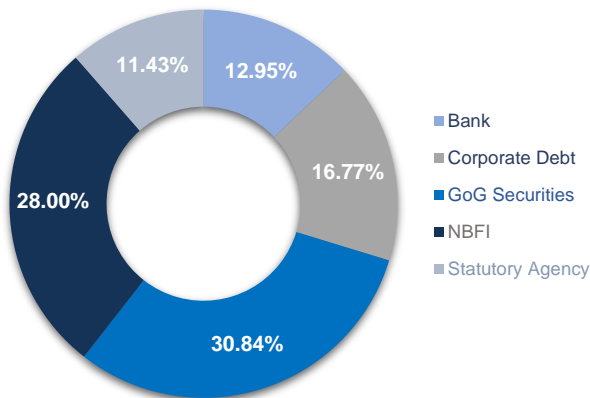
Investment Approach

Every stage of our 5-step investment decision process is carefully designed to give the Fund a competitive edge, and to ensure the quality of our portfolio holdings.

| Five-step Approach |
|---|
| Pre-Due Diligence & Signing of NDA |
| Validation of Legal Status, Registration and Shareholders |
| Management, Strategy & Business Model Assessment |
| Quantitative Analysis |
| Investment Committee Approval & Execution |

Fund Structure

The asset allocation of the Fund is as follows:



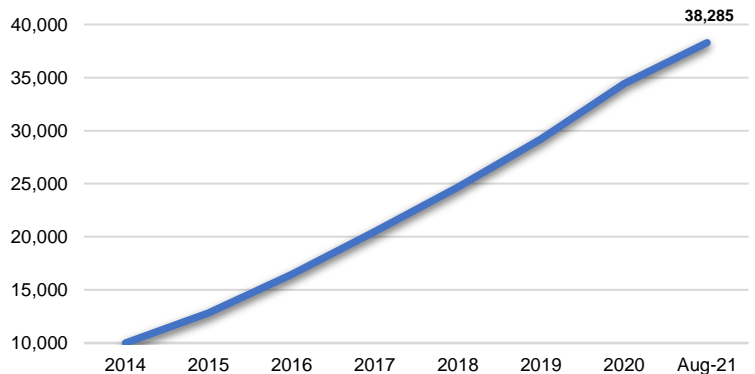
Fund Characteristics

| | |
|-----------------------------|--|
| Fund Inception Date: | 24-Jun-14 |
| Fund Type: | Mutual Fund |
| Board of Directors: | Anthony Aubyann (Chairman), Henry Sunkwa-Mills, Kwabena Apeageyi, Matilda Asante-Asiedu, Anthony Spio |
| Objectives: | The Fund aims to produce highly attractive risk-adjusted returns for investors while promoting inclusion and economic growth |
| Target Market: | Private and Public Institutions, Pension Funds, High Net-Worth Individuals, Medium-to-High Income Earners |
| AUM*: | GHS ~21.12M |
| Recommended Holding Period: | Minimum 3 years |
| Manager: | InvestCorp Asset Management Limited |
| Fees: | 1.25% Management Fee, 1.00% Expense Limit |
| Exit Penalties**: | Within 0-1 year (1.00%), 1-2 years (0.75%) and 2-3 years (0.50%) |
| Custodian: | Standard Chartered Bank |
| Auditor: | KPMG |
| Universe: | Fixed income instruments including Corporate Bonds, Fixed/Time Deposits, Treasury Securities, Commercial Papers etc. |
| Management Style: | Active |
| Jurisdiction: | Ghana |

*AUM implies Assets under Management.

**Exit penalties do not apply after minimum holding period.

Growth of GH¢10,000 in the Fund Since Inception



Why Invest in the Mid-Tier Fund

The Fund is designed to make investors participate safely in fixed income securities. An investor that makes direct investment into debt securities may be exposed to concentration risk and business assessment risk, where the expertise or time to monitor the entities may be inadequate or unavailable.

The InvestCorp Mid-Tier Fund remains a strategic investment product that presents a good opportunity for investors to earn competitive risk-adjusted returns.

Fund Information

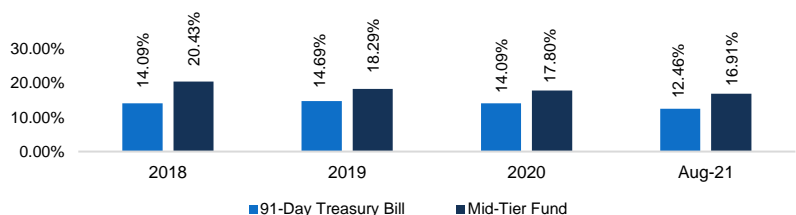
| | |
|----------------------------------|-------|
| Price to Earnings | 7.42 |
| Price to Book Ratio | 1.15 |
| Standard Deviation (3 Yrs.) | 1.56% |
| Weighted Average Maturity (Yrs.) | 3.95 |
| Duration (Yrs.) | 2.25 |

Historical Performance

| | 2018 | 2019 | 2020 | Aug-21 |
|---------------------|--------|--------|--------|--------|
| Return ¹ | 20.43% | 18.29% | 17.80% | 16.91% |

¹ Annualized return on the Fund

Comparative Performance



The performance of the Fund as shown represents past performance and by no means guarantees future returns. Investment returns and principal value of an investment will vary so that shares, when bought or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted.

More information can be obtained from www.investcorpgh.com

