GNAT PROVIDENT FUND

Welcome to our Second edition of the GNAT Provident Fund Scheme quarterly bulletin.

The GNAT Provident Fund Scheme is a compliant Group Personal Pension Scheme (Tier 3) registered under the National Pensions Regulatory Authority (NPRA)to help its members actively prepare for a comfortable retirement.

Membership is open to all GNAT Members who are desirous of saving in a tax-efficient manner towards a comfortable retirement.

The Scheme provides tax exemption on all contributions up to 16.5% of the Contributor's Basic Salary

A key objective of the scheme is to build members' retirement wealth (by way of lump-sum) to enable them enjoy a comfortable retirement.

The day-to-day administration of the scheme is handled by United Pension Trustees (UPT), a top tier pensions provider in Ghana, licensed by the National Pension Regulatory Authority (NPRA).

SCHEME STATISTICS (Q3-2022)

8508
TOTAL MEMBERSHIP

52.43M
TOTAL CONTRIBUTION

12.94 M
TOTAL BENEFITS PAID

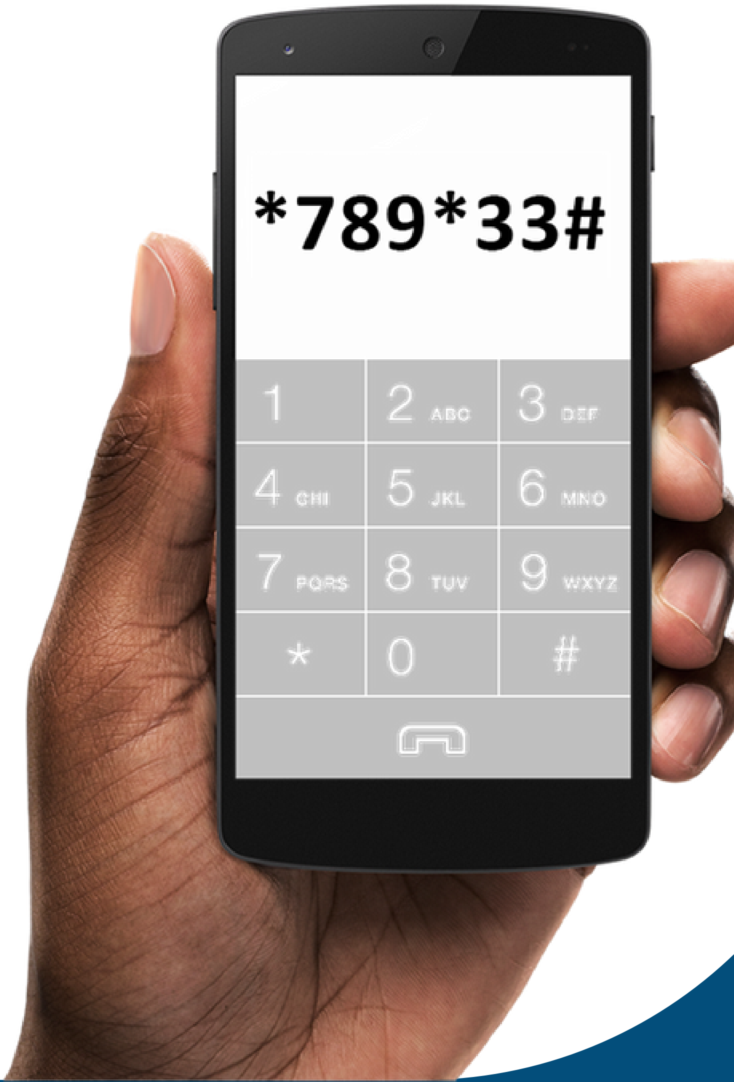
5,298
TOTAL CLAIMS

56.17M
TOTAL FUND VALUE

20.51%
ANNUALIZED RETURN

GNAT

ENROLL ON THE GNAT PROVIDENT FUND SCHEME TODAY



Retirement wealth doesn't just happen. It requires planning, consistency and discipline

1. Dial *789*33# on your phone
2. Enter 1 to register for Provident Fund
3. Enter your Staff ID number
4. Enter agent reference code *if you're being assisted by an agent, otherwise press 0 to skip
5. Enter Personal Details:*Full Name, Date of birth, Phone Number
6. Enter your contribution Rate *i.e. the percentage on your basic salary
7. Provide one beneficiary name
8. Enter a 4-digit Pin
9. Receive a alert when registration is successful

You can also sign up by:

Filling hard copy forms at your nearest:

- GNAT Offices
- United Pension Trustees offices

MEMBERSHIP, CONTRIBUTION & FUND GROWTH

The Scheme started the quarter with an active membership of 6937 (i.e members who have made at least one contribution onto their account) and grew to more 6962 active members by the end of Q3, 2022.

The total contributions received from these members also increased significantly from GHS 48.39 million in Q2 to GHS 52.43 million by the end of Q3, 2022.

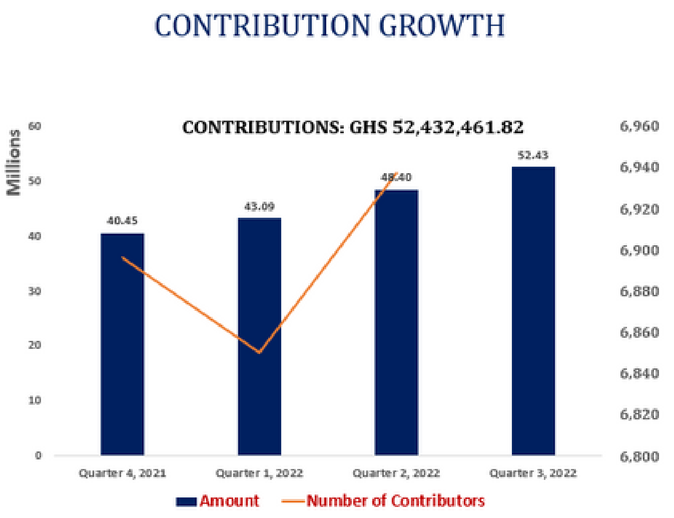
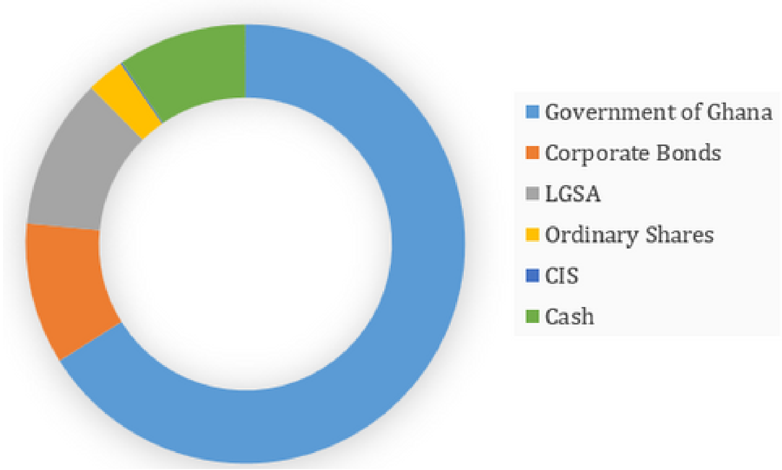


Figure 1

Strategic investment activities dictated by the scheme's statement of investment policy have been made during this quarter. As of the end of Q3-2022, a huge chunk (66.07%) of the funds in the portfolio were being held in Government of Ghana Securities, 10.43% in Corporate Bonds, 11.1% in Local Government and Statutory Agency Bonds, 2.75% in ordinary shares, 0.13% in Collective Investment Schemes and 9.50% as cash. Figure 2 shows how we have diversified the portfolio as of Q3 2022.



ASSET CLASS	NPRA PERCENTAGE LIMIT	ASSETS ALLOCATION (GHS MILLIONS)	PERCENTAGE ALLOCATION
Government of Ghana	75.00%	37.19	66.07%
Corporate Bonds	35.00%	5.87	10.43%
LGSA	25.00%	6.25	11.11%
Money Market	35.00%	----	0%
Ordinary Shares	20%	1.55	2.75%
CIS	15%	0.73	0.13%
Cash	0%	5.35	9.50%

Figure 2

The GNAT Provident Fund Scheme Assets have grown exceptionally over the years. The Scheme began the quarter with GHS 51.85 Million Assets. During the quarter, GHS 4.032 million were collected from members as contributions, the Scheme made GHS 2.28 Million from investment activities and GHS 1.989 was withdrawn (benefits paid) leaving a closing asset of GHS 56.177 Million.

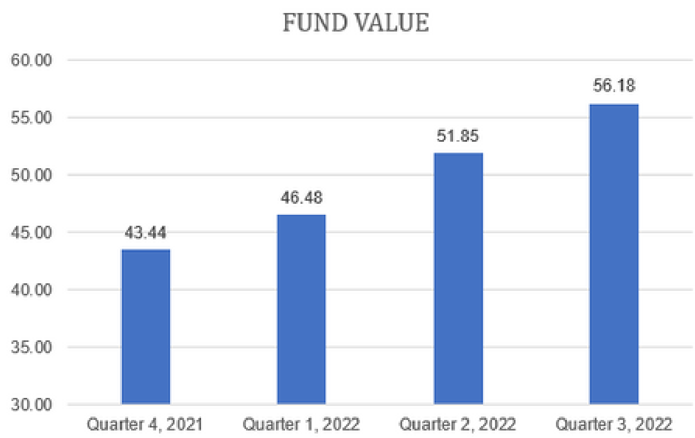


Figure 3

Dear teacher...

Retirement Saving Matters!

Putting money away for retirement is a habit we can all live with. Here are some tips on how to grow your pension wealth

1. Contribute to your employer's retirement savings plan

If your employer offers a retirement savings plan, such as the GNAT Provident Fund Scheme, sign up and contribute all you can. Your taxes will be lower and automatic deductions make it easy.

2.Know your retirement needs

Retirement is expensive. Over 60% of Ghanaian retirees earn below GHS1,000 monthly at retirement. Experts estimate that you will need 70 to 90 percent of your pre-retirement income to maintain your standard of living when you stop working

3.Don't touch your retirement savings

If you withdraw your retirement savings now, you'll lose principal and interest and you may lose tax benefits or have to pay withdrawal penalties.

SCHEME SERVICE PROVIDERS

The Board of Trustees has appointed three (3) key independent service providers to assist them in the discharge of their duties of the scheme. These service providers appointed are:

SCHEME ADMINISTRATOR

UNITED PENSION TRUSTEES
united we build

FUND MANAGERS

InvestCorp

FUND CUSTODIAN

ZENITH

HEAD OFFICE

Vanguard House
No. 25 Independence Avenue, Ridge, Accra
+233-0201823991/ +233-0201823943
Website: www.upt.com.gh /Email: info@upt.com.gh

KUMASI

Vanguard Building
Near Cocobod Jubilee House
Tel:+233-0501481226

TAKORADI

2nd Floor of Conship Building
, Kofi Anan Road, Opposite
Bank of Ghana
Tel:+233-0501481227

TEMA

Denovo Plaza
Tema Comm. 10
Tema General Hospital Rd
Tel: 0303 219 615 / 0303312437

UNITED PENSION TRUSTEES

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United Pension Trustees Limited is a licensed Corporate Trustee and regulated by:

National Pensions Regulatory Authority
9th Floor, SU Tower, Castle Rd, Accra

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