

as at 31 July 2024

Investment Policy and Objective

The Stanbic Cash Trust is an open-ended unit trust fund. The primary objective of the Fund is to maximize short to medium-term income while preserving capital, through investing in a portfolio of fixed-income securities, including treasury securities, quasi-government securities and money market investments, while keeping the maximum weighted term to maturity at 24 months.

A minimum of 80% of the Fund's assets are invested in Government and Quasi-Government debt securities and up to 20% in selected money market securities, while retaining a minimum of 5% in cash.

Risk Rating

Low	Medium	High
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The slowdown in activity on the bond market and reduced access to liquidity has increased the overall risk of the fund from low to medium.

Distribution

SCT does not distribute earnings. All earnings are reinvested in the Fund which impacts the net asset value of the Fund. Investors seeking to withdraw earnings will have to sell part of their units to realize their earnings.

Fund Details

Portfolio Manager	George David Allotey
Portfolio Analyst	Smith Dumenyo
Portfolio Size	GHS 582 Million
Sector Classification	Treasury Fund
Benchmark	Average 364-day T-Bill
Launch Date	11 December 2012
SEC No	SEC/CIS/UTL 17/23
Maximum Charges	
Upfront Charge	N/A
Management Fee	2.25% (per annum)
Trustee Fee	0.40% (per annum)
Redemption Charge	N/A
Total Expense Ratio (YTD July-24)	1.39%
Minimum Investment	
Lump Sum	GHS20.00
Debit Order	GHS10.00
Name of Scheme	Stanbic Cash Trust (SCT or The Fund)
The Manager	Stanbic Investment Management Services LTD
The Trustee	Universal Merchant Bank
The Auditor	Baker Tilly Andah + Andah
Legal Advisor	Doreen Iliasu

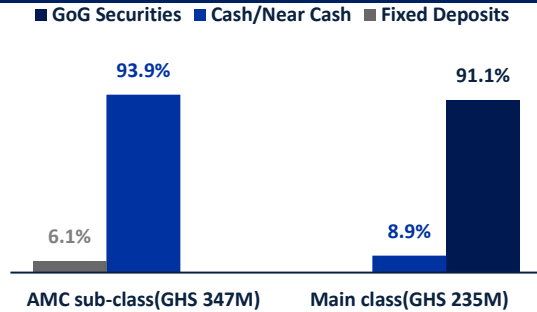
Statutory Disclosures and General Terms & Conditions

The value of participatory interests may go down or up, and past performance is not necessarily a guide to future performance. The investment Manager does not provide any guarantee concerning the capital or return of the fund. Most fixed-income securities dealers/brokers maintain an active secondary market. However, there is no assurance that an active market will be maintained. Price changes coupled with demand and supply will alter the liquidity of the investments and, ultimately, the liquidity of the fund. The Manager of the fund, Stanbic Investment Management Services LTD., is an asset management firm licensed by the Securities and Exchange Commission in Ghana and is a member of the Standard Bank Group of South Africa.

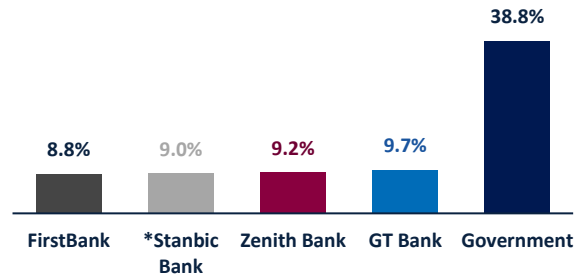
Subscriptions and withdrawals will receive the price of the next day if received after 15h00 (GMT). Additional information about this product, including, but not limited to, Application Forms, Factsheets, and Annual Reports, can be obtained free of charge at the Investment Manager's office and on the Investment Manager's website (<https://www.sims.com.gh>). For additional information, kindly refer to the Prospectus, Scheme Particulars, and Trust Deed.

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Fund Holdings



Top 5 Holdings - Combined Classes

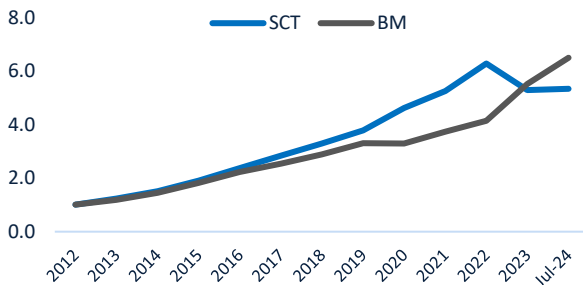


Near Cash are investments with less than 91 days to mature.

* Stanbic Bank is a related party to Stanbic Investment Management Services LTD

Fund Performance

Cumulative Performance



Returns (%)	1M	3M	6M	1Yr	3Yr	5Yr	Inception
Main Class	-6.2	-4.4	-7.5	-14.7	0.7	6.5	15.5
*AMC Sub-Class	1.7	5.2	10.8	20.7			
Benchmark	2.4	6.8	15.0	26.8	24.0	20.0	17.5

Returns shown for 3Yr, 5Yr, and Inception are CAGR.

All indicated returns are based on marked-to-market prices.

GHS 1,000 invested in Dec 2012 would be worth GHS 5,337.73 in the main class

*Introduced in December 2022

Fund Review and Strategy

At the end of the July, the fund had total assets of approximately GHS 582 million, with 37% invested in government securities, 4% in fixed deposits, and 60% in cash and near-cash. The main and sub-classes recorded year-to-date returns of 0.8% and 12.6%, respectively, against a benchmark of 17.7%. The fund is focused on remaining conservative by investing in money market securities. The sub-class prioritizes liquidity and holds fixed deposit securities with an average maturity of one month.

Market Overview

Yields on the short end of the market remained elevated as the central bank held its key policy rate at 29%, coupled with the continuous undersubscription of treasuries at weekly auctions. On the fixed-income market, we expect money market securities to continue to dominate investor interest amid high treasury bill yields. Ghana's positive economic progress following the mid-year budget review and progress made on the Eurobond debt restructuring should translate into market confidence and improve trade activity in the fixed-income and equities markets, which presents attractive opportunities for investors.

Contact Details

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