

as at 30th April 2025

Investment Policy and Objective

The Stanbic Cash Trust is an open-ended unit trust fund. The principal objective of the Fund is to optimize investors' interest income in the short-term to medium-term and ensure liquidity and capital preservation under normal market conditions 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. The Manager may employ short-term tactical deviations from the policy mix of up to 10% of the assets under management.

Risk Rating

| | | |
|-----|--------|------|
| Low | Medium | High |
|-----|--------|------|

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 | Santi Sackey |
| Portfolio Analyst | Smith Dumenyo |
| Portfolio Size | GHS 1 Billion |
| Sector Classification | Treasury Fund |
| Benchmark | Average 364-day T-Bill |
| Launch Date | 11 December 2012 |
| SEC No | SEC/CIS/UTL 17/24 |
| 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 Apr-25) | 0.75% |
| 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 |

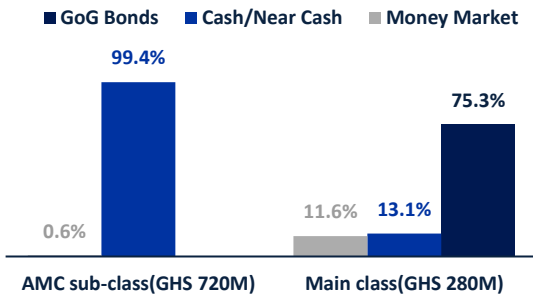
Statutory Disclosures and General Terms & Conditions

The value of participatory interests may go down or up, and past performance is not necessarily a guarantee for future performance. The 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. Deposits made into the Fund are subscriptions for investments and not bank deposits or insurance premiums. The Manager, 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.

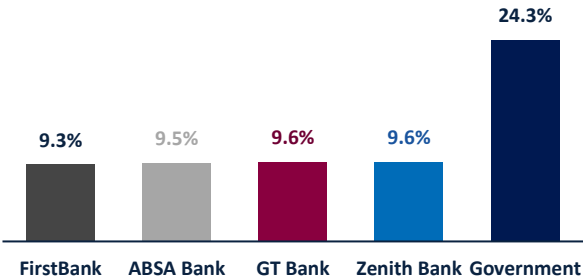
Subscriptions and withdrawals will receive the price of the next working day if received after 15h00 (GMT). For additional information, kindly refer to the Prospectus, Scheme Particulars, and Trust Deed. Other information about this product, including, but not limited to, the Application Forms, Factsheets,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

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Fund Holdings



Top 5 Issuers- Combined Classes

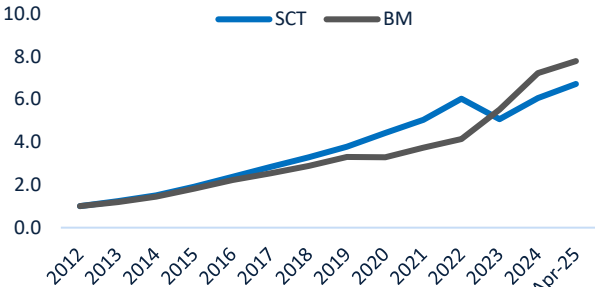


Near Cash - MM investments with less than 91 days to maturity.

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

Fund Performance

Cumulative Performance



GHS 1,000 invested in Dec 2012 would be worth GHS 6,715.92 in the main class

| Returns (%) | 1M | 3M | 6M | 1Yr | 3Yr | 5Yr | Inception |
|----------------|-----|------|------|------|------|------|-----------|
| Main Class | 4.8 | 14.5 | 16.1 | 25.4 | -7.6 | 1.8 | 16.6 |
| *AMC Sub-Class | 1.4 | 4.5 | 9.6 | 21.1 | | | |
| Benchmark | 1.5 | 5.9 | 11.5 | 22.5 | 26.8 | 21.7 | 18.0 |

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

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

*Introduced in December 2022

Fund Review and Strategy

At the end of April, the Fund had total assets of approximately GHS 1 billion, with ~21% invested in Government bonds and ~79% in money market securities. The Fund achieved year-to-date returns of 10.8% for the main class and 6.2% for the sub-class, against a benchmark of 7.8%. The Fund's strategy remains unchanged in the second quarter of 2025, investing in short-term fixed deposits for liquidity. The sub-class holds fixed deposit securities with an average maturity of one month.

Market Overview

Significant improvements in the currency and the continuous disinflation process have partly characterized Ghana's economic landscape in 2025. The Ghana Cedi's performance against major currencies has notably strengthened, underpinned by strategic interventions by the Bank of Ghana. The cedi appreciated by 4% against the U.S. dollar, a remarkable turnaround compared to the 11% depreciation recorded during the same period last year. This upward trend contributed to a reduction in inflation, declining from 22.4% in March to 21.2% in April. While this development is encouraging, maintaining the Cedi's resilience and disinflation trend requires a well-balanced approach that integrates monetary and fiscal policy measures.

Contact Details

Manager

Stanbic Investment Management Services LTD
Reg. No. C0005424240
Stanbic Heights, Plot 215 South Liberation link
Airport City, Accra
PO Box CT 2344, Cantonments, Accra
Contact Centre +233 (0) 302 610690

Trustee

Universal Merchant Bank Ltd
No. 1 Abdul Diouf
South Ridge
P. O. Box CT 1317, Cantonments
+233 302 251137/8