

Stanbic Income Fund Trust

as at 31st July 2025

Investment Policy and Objective

The Stanbic Income Fund Trust (“SIFT” or “the Fund”) is an open-ended unit trust fund. The primary objective of the Fund is to seek medium to long-term sustainable income and capital appreciation of its assets.

Under normal market conditions, a minimum of 85% of the Fund’s assets under management are invested in medium to long-term corporate and government debt securities while retaining a maximum of 40% in money market securities and a minimum of 3% 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 have increased the overall risk of the Fund from medium to high.

Distribution

SIFT 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	Nanabanyin Aidoo Forson
Portfolio Analyst	Smith Dumenyo
Portfolio Size	GHS 648 Million
Sector Classification	Fixed Income
Benchmark	Average 1- & 5-Year GoG notes
Launch Date	06 January 2011
SEC No	SEC/CIS/UTL 12/24
Maximum Charges	
Upfront Charge	N/A
Management Fee	2.00% (per annum)
Trustee Fee	0.25% (per annum)
Redemption Charge (Per investment)	2.00% within Year 1 1.00% within Year 2 0% in Year 3
Total Expense Ratio (YTD Jul-25)	1.11%
Minimum Investment	
Lump Sum	GHS20.00
Debit Order	GHS10.00
Name of Scheme	Stanbic Income Fund Trust (SIFT 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>).

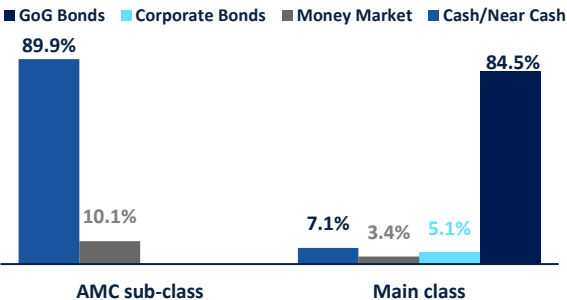
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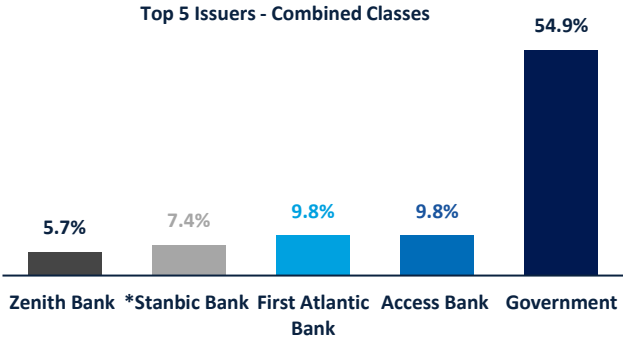
Fund Holdings

Asset Class Allocation



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

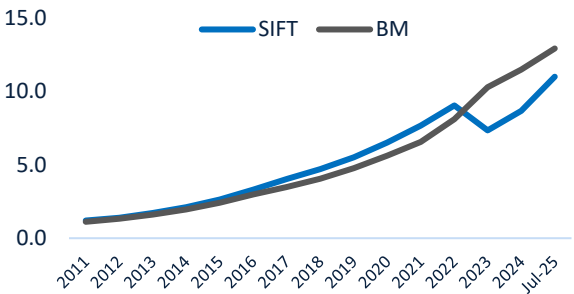
Top 5 Issuers - Combined Classes



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

Fund Performance

Cumulative Performance



GHS1,000 invested in Jan 2011 would be worth
GHS 10,997.35 in the main class

Returns (%)	1M	3M	6M	1Yr	3Yr	5Yr	Inception
Main Class	8.1	14.2	31.3	48.2	8.0	11.8	17.9
*AMC Sub-Class	1.4	4.4	9.6	21.3			
Benchmark	1.4	4.4	10.7	20.6	21.7	20.4	19.2

CAGR Returns are shown for 3Yr, 5Yr, and Inception data.
All indicated returns are based on marked-to-market prices.
*Introduced in December 2022

Fund Review and Strategy

At the end of the reporting period, the Fund's assets stood at approximately GHS 648 million, with GHS 407 million allocated to the main class and GHS 241 million to the sub-class. The Fund delivered a year-to-date return of 26.9% on the main class and 11.4% on the sub-class, against a 12.5% benchmark. The portfolio allocations at the end of July 2025 were 53% in Government bonds, 44% in money market instruments, and 3% in corporate bonds. The sub-class will continue to prioritize liquidity by focusing on short-term money market investments. The Fund currently holds fixed deposit securities with an average term to maturity of two months.

Market Overview

In July, the Monetary Policy Committee (MPC) of the Bank of Ghana cut the benchmark rate by 300 basis points, from 28% to 25%. This decision reflects the sustained disinflationary trend, a resilient cedi, and broader macroeconomic improvements. The regulator signalled openness to further easing should inflation continue to decline toward its medium-term target. This rate cut is expected to gradually filter through the economy, lowering lending rates and easing the financial pressure on households and businesses. It also reinforces investor confidence in Ghana's economic recovery and sets the stage for more accommodative monetary conditions in the months ahead.

Contact Details

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