



The Platinum Debt Income Fund (“PDIF” or “The Fund”) is an open-ended mutual fund with its core mandate of investing in debt securities. The principal investment objective of the Fund is to provide income above medium-term comparative returns through investing in a portfolio of listed and unlisted debt securities.

### Investment Policy and Objective

The fund aims to offer an attractive yield pickup for investors relative to Treasury bonds of similar duration, positioning the Fund as a compelling alternative for income-focused investors.

To achieve its investment objectives, the Fund aims to:

- a) Provide current income consistent with the preservation of capital;
- b) Arrange, acquire, and manage credit portfolios (securities) using funds under its management by allocating up to 95% of its assets to senior debt instruments, up to 50% in junior debt and/or mezzanine instruments, and up to 25% in other opportunistic debt to enhance portfolio yield.

Asset Class	Allocation Policy
Listed corporate debt (bonds)	Up to 95%
Other Debt instruments and investments (including, unlisted corporate debt, commercial papers, mezzanine debt, syndicated debt , and other debt instruments )	Up to 95%
Cash and cash equivalents	Min of 5%

The Manager may employ short-term tactical deviations from the policy mix of up to 10% of the assets under management in order to take advantage of opportunities within its investment universe.

Risk Rating		
Low	Medium	<b>High</b>

As part of its asset allocation, the manager will consider opportunities in debt instruments issued in hard currency. The manager targets an allocation to hard currency assets of up to 30% of AUM and may employ tactical deviations from the policy mix of up to 10% of the AUM in order to take advantage of opportunities within its investment universe.

Currency Allocation	
GHS (Up to of 95%)	USD (Up to 30%)

### Key Fund Facts

<b>Inception Date</b>	28 <sup>th</sup> October 2024
<b>Benchmark</b>	Listed Corp. Bond Coupons + 1% - 60% SOFR + 3% - 30% 182 D Treasury Bill - 10%
<b>Portfolio Size</b>	GHS 291.0 Million
<b>Base Currency</b>	Ghanaian Cedi (GHS)
<b>SEC No</b>	SEC/CIS/MFL 51/25

### Fund Details

<b>Portfolio Manager</b>	Boaz Asare
<b>The Manager</b>	Stanbic Investment Management Services LTD
<b>The Adviser</b>	Temple Investments Ltd
<b>The Custodian</b>	Standard Chartered Bank Ghana
<b>The Auditor</b>	John Kay & Co
<i>Upfront Charge</i>	1% (Only applicable to Class C )
<i>Management Fee</i>	1.95%
<i>Custody Fee</i>	0.15%
<b>Expense Ratio (May-26)</b>	0.20%
<b>NAV (May-26)</b>	GHS 110.85
<b>Min. Investment</b>	GHS 25,000.00
<b>Min. Holding Period</b>	3 years
<b>Distribution Policy</b>	Up to 90% of income received

### 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, and most of the securities held may be illiquid until maturity. 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.

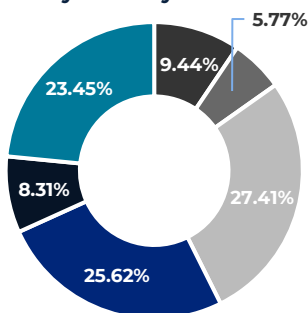
New applicants may subscribe for Class B and C shares during the subscription period between the hours of 9 am and 3 pm at the office of the Manager, by paying the applicable price, which shall be the last published Share price (which will be reflective of the net asset value per share as at the time of the application). However, no Shares shall be issued: (a) unless the Manager publishes a subscription announcement on its website <https://www.sims.com.gh/> or at its office; or (b) during any period when calculation of the net asset value per share is suspended by the Fund.



### Fund Holdings

#### Security Allocation By Industry

- Financial Services
- Transportation
- Fintech
- Mining Services
- Healthcare
- Hospitality



#### Transaction Overview

Number of Portfolio Companies	6
Weighted Average Yield*	14.30%
Weighted Average Tenor	4.35 Years

*The weighted average yield is a mix of Cedi transactions with an average yield of 16.39% and USD transactions with an average yield of 9.74%.*

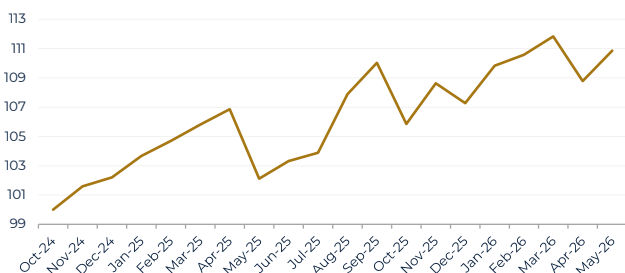
#### Currency Exposure

**GHS – 74.08%**

**USD – 25.92%**

### Fund Performance

#### Cumulative Net Asset Value



#### Portfolio Highlights

Month-on-Month Return*	1.89%
Month-on-Month Benchmark Return	2.87%
YTD Return*	7.69%
YTD Benchmark Return	10.75%
Inception to Date Return	15.52%
Inception to Date Benchmark Return	19.07%

### Fund Review and Strategy

As at the end of the reporting period, the Fund's total assets amounted to approximately GHS 291.0 million. Of this, GHS 198.9 million has been deployed across six unlisted debt investments, comprising GHS 136.4 million in cedi-denominated instruments and USD 5.3 million in U.S. dollar exposures. The balance remains invested in near-cash instruments, providing liquidity ahead of deployment into approved pipeline transactions.

The Fund delivered a YTD return of 7.69%, reflecting resilience despite prevailing downward pressure from a declining yield environment and recent policy rate actions. Importantly, the portfolio remains well positioned to benefit from any upward movements in yields.

Pipeline activity remains strong, with opportunities to deploy into quality issuers backed by solid cashflow and growth prospects. Available cash is expected to be fully deployed within the second half of the year. With an acceleration in deal activity over the first half of the year, we anticipate a continuation of the momentum as interest rates become more stable over time. The fund currently has opened share subscriptions, providing an opportunity to raise additional capital for competitive investments aimed at maximizing returns.

### Market Overview

After 15 months of falling inflation, headline CPI rose for a second straight month to 3.7% (from 3.4% in April), with pressures broadening across food, non-alcoholic beverages, and services, notably education costs. While the drop from a year earlier still signals broad macroeconomic stability, the trend has decisively reversed. The Bank of Ghana paused its easing cycle and moved to drain excess cedi liquidity via a uniform 20% Cash Reserve Ratio (effective 4 June 2026). The cedi weakened by 4.6% over the month, pressured by energy-sector dollar demand and corporate dividend repatriation. Secondary market bond activity stayed firmly at the front end of the curve whilst treasury auctions saw repeated undersubscriptions. The decline in activity reflects a defensive posture, with investors anchoring in shorter-dated instruments. The macro policy stance remained cautious, given inflation is likely to grind higher in the near-term driven by energy costs and cedi weakness.

### Contact Details

#### Manager

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