



Stanbic Cash Trust

Investment Policy and Objective

The Stanbic Cash Trust ("The Fund") is an open-ended unit trust. The principal objective of the Fund is to optimize investors' short-term interest income, maintain liquidity, and preserve capital under normal market conditions.

The Fund will invest in instruments available on the Ghanaian financial market. Under normal market conditions, at least 95% of the Fund's total assets will be invested in short-term money market instruments, while retaining a minimum of 5% in cash and near-cash securities. 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 Fund's mandate of investing solely in money market securities with short duration justifies its low risk rating.

Who Can Invest in SCT?

SCT is suitable for investors seeking exposure to a broad range of money market instruments, including treasury bills, commercial papers, and other short-term securities, in addition to fixed deposits. Given the nature of these instruments, the portfolio is valued on a mark-to-market basis, which may result in adverse periodic valuation movements.

Who Can Invest in SCT-AMC?

SCTAMC is designed for investors seeking more stable and predictable returns. The fund invests in a diversified portfolio of money market instruments other than Treasury bills, including fixed deposits with banks and selected non-bank financial institutions. The fund aims to drive capital preservation whilst maintaining adequate liquidity.

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.

Key Fund Facts

Inception Date	11 th December 2012
Benchmark(BM)	Average 91-day Treasury Bill
Portfolio Size	GHS 1.7 Billion
Base Currency	Ghanaian Cedi (GHS)
Classification	Money Market Fund
SEC No	SEC/CIS/UTL 17/26

Fund Details

Portfolio Manager	Santi Sackey
The Manager	Stanbic Investment Management Services LTD
The Trustee	Universal Merchant Bank
The Auditor	Baker Tilly Andah + Andah
Legal Advisor	Doreen Iliasu
<i>Upfront Charge</i>	N/A
<i>Management Fee</i>	2.00% (per annum)
<i>Trustee Fee</i>	0.25%
<i>Redemption Charge</i>	N/A
No front and exit loads. Other expenses include audit fees and operational costs incurred in managing the Fund	
Total Expense Ratio (Aug-26)	1.90%
SCT NAV (Aug-26)	GHS 8.4004
SCT-AMC NAV (Aug-26)	GHS 10.563
Minimum Investment	
Lump Sum	GHS 20.00
Debit Order	GHS 10.00

Statutory Disclosures and General Terms & Conditions

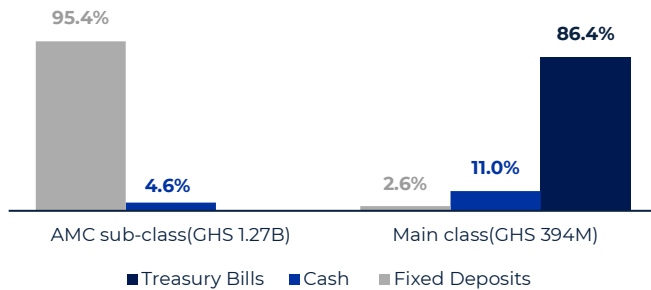
The value of participatory interests may go down or up, and past performance is not necessarily a guarantee for future performance. The Manager does not provide any guarantee concerning the capital or return of the Fund. Most fixed-income securities dealers/brokers maintain an active secondary market. 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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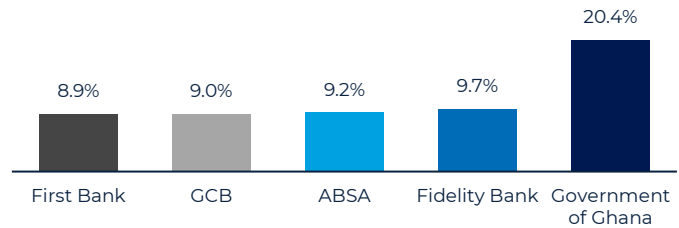
Fund Holdings

Asset Allocation



Cash represents bank balance and receivables.

Top 5 Issuer Allocation

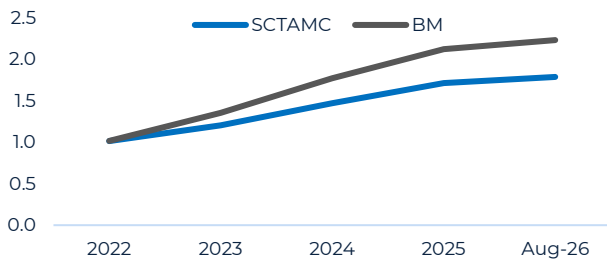


Government of Ghana represents investments in treasury bills. However, SCTAMC has no exposure to Government.

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

Fund Performance

Cumulative Net Asset Value



GHS 1,000 in the sub-class in Dec 2022 is now worth GHS 1,792.69

The class lagged its benchmark as fixed deposit returns previously fell short of elevated treasury bill yields.

Portfolio Highlights

Returns (%)	YTD	1M	3M	6M	1Yr	Inception
*SCTAMC	4.3	0.5	1.3	2.9	8.7	16.9
SCT	9.2	1.2	2.7	3.0	14.3	17.2
Benchmark	5.1	0.5	1.3	2.5	8.3	17.5

Returns shown for Inception are CAGR

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

*Introduced in December 2022

Fund Review and Strategy

The Fund ended August with approximately GHS 1.7 billion in assets under management, unchanged from the previous month. At the overall portfolio level, fixed deposits accounted for 73.5%, treasury bills represented 20.4%, with the remaining 6.1% in cash/cash equivalents. On a year-to-date basis, SCT delivered a return of 9.2%, significantly outperforming its benchmark return of 5.1%, while SCTAMC returned 4.3%. Looking ahead, the Fund will continue to prioritize short-term income generation and liquidity preservation, through a prudent allocation across money market instruments.

Market Overview

Inflation edged up from 4.6% in July to 5.0% in August, driven mainly by higher utility tariffs and energy prices amid ongoing geopolitical tensions in the Middle East. At the short end of the yield curve, rates declined as increased market liquidity, supported by government coupon payments, combined with a low-inflation environment. Meanwhile, the Cedi remained resilient, appreciating 3.8% month-on-month against the US dollar, supported by Bank of Ghana interventions aimed at meeting anticipated post-coupon demand for foreign currency.

Looking ahead, the macroeconomic outlook remains favourable, underpinned by currency stability, subdued inflation, and steady economic growth, translating into low short-term yields. However, volatility in global energy markets and upward pressure on domestic utility tariffs remain key near-term risks.

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