

as at 28th February 2026

Investment Policy and Objective

The Stanbic Cash Trust is an open-ended unit trust. Its principal objective 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.

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.

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.

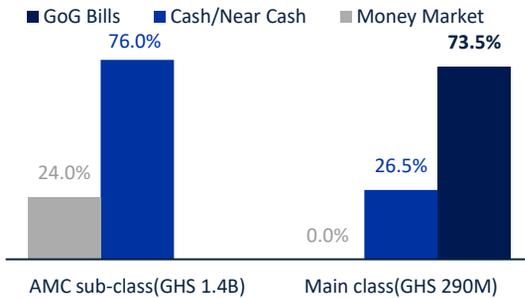
Subscriptions and withdrawals will receive the price of the next working day if received after 15h00 (GMT). For additional information, kindly refer to the Prospectus, Scheme Particulars, and Trust Deed. Other information about this product, including, but not limited to, the Application Forms, Factsheets, 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>).

Fund Details

Portfolio Manager	Santi Sackey
Portfolio Analyst	Smith Dumenyo
Portfolio Size	GHS 1.7 Billion
Sector Classification	Money Market Fund
Benchmark	Average 91-day Treasury Bill
Launch Date	11 December 2012
SEC No	SEC/CIS/UTL 17/25
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 Feb)	0.43%
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

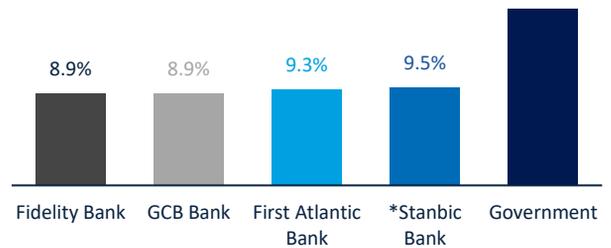
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Fund Holdings



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

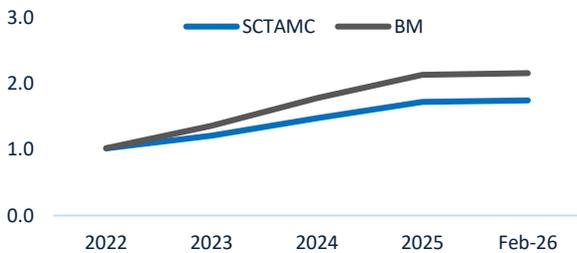
Top 5 Issuers - Combined Classes



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

Fund Performance

Cumulative Performance



GHS 1,000 in the sub-class in Dec 2022 is now worth GHS 1,742.89.

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

Returns (%)	YTD	1M	3M	6M	1Yr	Inception
*AMC Sub-Class	1.4	0.7	2.3	5.7	14.7	18.7
Main Class	6.0	2.8	8.7	10.9	39.3	
Benchmark	1.2	0.7	1.9	4.0	13.9	26.8

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

As at the end of February 2026, the Fund's assets stood at GHS 1.7 billion. Performance remained strong at 6.0% for the main class while the sub-class returned a modest 1.4%, with both outperforming the 1.2% benchmark. The Fund maintains a conservative positioning, anchored predominantly in money market securities. Through 2026, the Fund will continue to prioritize short-term income and liquidity, leveraging strategic allocations across money market securities.

Market Overview

The inflation print for February 2026 came in at 3.3%, supported by a relatively firm cedi, softer fuel prices, and the impact of ongoing fiscal austerity measures. This modest decline further reinforces the broader disinflationary trend, thereby creating room for additional monetary policy easing over the near term. At the final auction in February, treasury bill yields continued their downward trajectory, with the 91-day, 182-day, and 364-day instruments clearing at average yields of 6.4%, 8.2%, and 10.2%, respectively. This represents a significant improvement from the 24.5%, 27.3%, and 25.4% levels seen a year earlier highlighting the substantial progress achieved in short-term debt management and the stabilization of Ghana's money market environment. That said, risks to the inflation outlook remain, particularly from volatile global oil prices, potential upward adjustments to utility tariffs, and any renewed pressures within the food basket.

Contact Details

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