

as at 31st January 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.

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 Jan)	0.24%
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

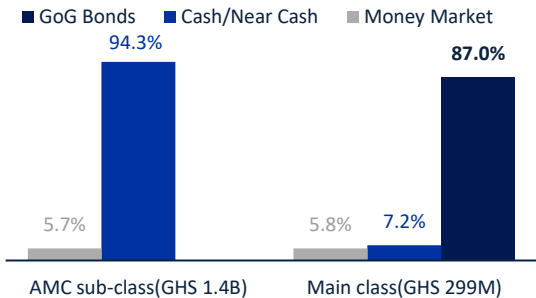
Statutory Disclosures and General Terms & Conditions

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>).

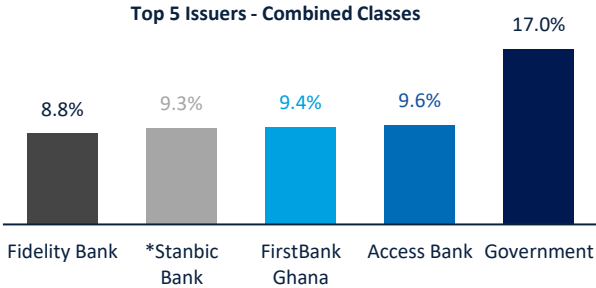
as at 31st January 2026

Fund Holdings



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

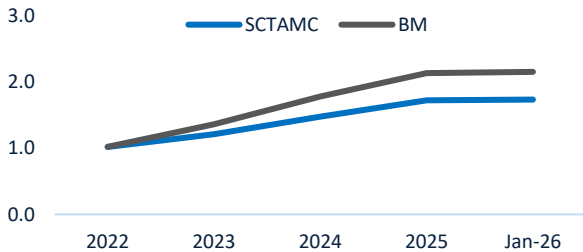
Top 5 Issuers - Combined Classes



* 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 1,731.31.

The Fund lagged its benchmark as fixed deposit returns fell short of the elevated 364-day treasury bill yields.

Returns (%)	YTD	1M	3M	6M	1Yr	Inception
*AMC Sub-Class	0.7	0.7	2.6	6.2	15.6	19.0
Main Class	3.2	3.2	5.7	9.2	41.9	
Benchmark	0.9	0.9	3.7	6.5	20.8	27.4

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

The Fund's assets totalled GHS 1.7 billion as at the end of January 2026. The main class recorded a year-to-date return of 2.8%, well ahead of the 0.9% benchmark, while the sub-class gained 0.7% for the same period. The portfolio remains conservatively positioned, with 84% in money market instruments and 16% in government bonds. The Fund continues to emphasize short-term income and liquidity, leveraging strategic allocations across money market securities in 2026.

Market Overview

The inflation print for January 2026 came in at 3.8%, well below the Bank of Ghana's minimum target of 6%. Reflecting on the disinflationary trend for full-year 2025 and the broader macroeconomic improvements, the Monetary Policy Committee cut the policy rate by 250 basis points to 15.5%. This move is intended to consolidate the stability achieved thus far, encourage private sector lending, and gradually pivot the economy toward real-sector growth. Risks to the inflation outlook remain, due to the potential upward adjustments in utility tariffs, the volatility in oil prices, and renewed pressures within the food basket.

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