



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 better suited to investors seeking greater return stability and predictability. It remains invested exclusively in fixed deposits with banks and non-bank financial institutions and does not hold securities that are subject to market price movements.

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 1.8 Billion
Base Currency	Ghanaian Cedi (GHS)
Classification	Money Market Fund
SEC No	SEC/CIS/UTL 17/26

Fund Details

Portfolio Manager	Santi Sackey
Portfolio Analyst	Eric Tornyi
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 (Jun-26)	1.36%
SCT NAV (Jun-26)	GHS 8.2057
SCT-AMC NAV (Jun-26)	GHS 10.4687
Minimum Investment	
Lump Sum	GHS 20.00
Debit Order	GHS 10.00

Statutory Disclosures and General Terms & Conditions

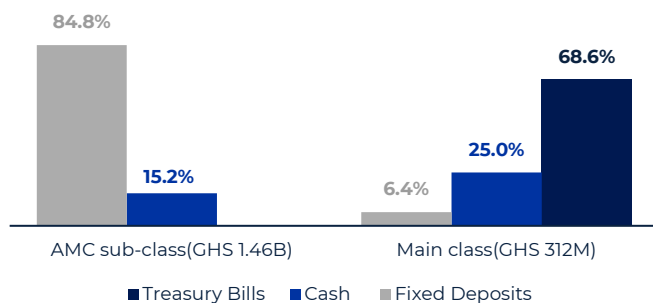
The value of participatory interests may go down or up, and past performance is not necessarily a guarantee for future performance. The Manager does not provide any guarantee concerning the capital or return of the Fund. Most fixed-income securities dealers/brokers maintain an active secondary market.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

Stanbic Cash Trust

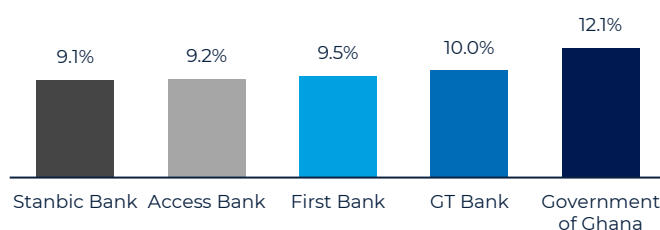
Fund Holdings

Asset Allocation



Cash represents bank balance and receivables.

Top 5 Issuer Allocation

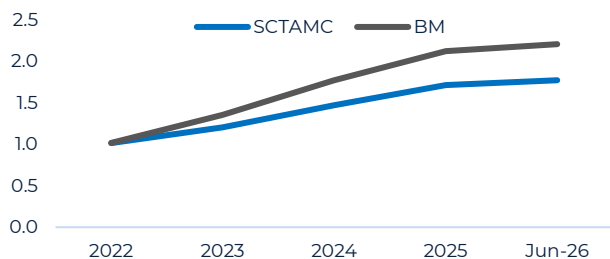


Government of Ghana represents investments in treasury bills. However, SCTAMC has no exposure to Government.

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 1,776,89
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	3.4	0.4	1.3	3.4	10.4	17.5
SCT	6.7	0.3	0.6	6.7	21.7	17.2
Benchmark	3.9	0.5	0.8	3.9	9.0	17.6

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 June with approximately GHS 1.8 billion in assets under management. The portfolio remained largely tilted toward fixed deposits (71%) and treasury bills (12%), with the remaining 17% held in cash and cash equivalents to support liquidity requirements. On a year-to-date basis, SCT delivered a return of 6.7%, significantly outperforming the benchmark return of 3.9%, while SCTAMC recorded a performance of 3.4%. Looking ahead, the Fund will continue to prioritize short-term income generation and liquidity, by maintaining a prudent allocation across money market instruments.

Market Overview

Ghana's inflation rate rose sharply to 5.3% in June 2026, up 160bps from the previous month. The increase was driven mainly by non-food components, particularly transport, rent and education costs. This marked the third consecutive increase after a low of 3.2% in March 2026. Despite the recent uptick, inflation remains significantly below the 13.7% recorded in June 2025, reflecting improved macroeconomic conditions compared to the prior year.

On the yield curve, investors continued to favour short-dated instruments amid expectations of higher interest rates driven by inflationary pressures. The Cedi appreciated by 3.2% month-on-month, reversing the depreciation trend that had persisted since February, largely supported by the Bank of Ghana's implementation of the 20% Cash Reserve Ratio (CRR). Looking ahead, investor sentiment is expected to remain cautious as market participants monitor inflation trends, exchange rate movements and potential policy actions.

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
P.O. Box CT 1317, Cantonments
South Ridge, Accra

Telephone: +233 (0) 302 251137/8