



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 1.74 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 (Sep-26)	2.06%
SCT NAV (Sep-26)	GHS 8.4917
SCT-AMC NAV (Sep-26)	GHS 10.6134
Minimum Investment	
Lump Sum	GHS 20.00
Debit Order	GHS 10.00

Statutory Disclosures and General Terms & Conditions

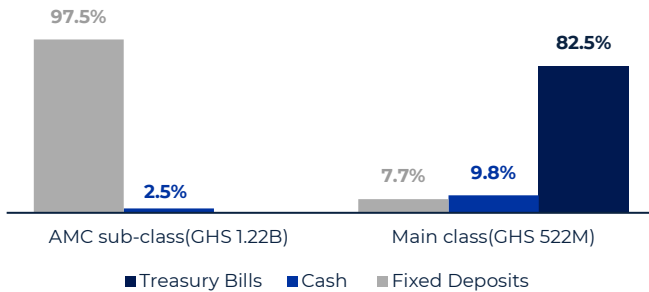
The value of participatory interests may go down or up, and past performance is not necessarily a guarantee for future performance. The Manager does not provide any guarantee concerning the capital or return of the Fund. Most fixed-income securities dealers/brokers maintain an active secondary market.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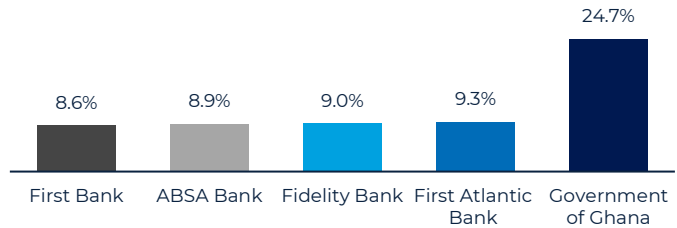
Fund Holdings

Asset Allocation



Cash represents bank balance and receivables.

Top 5 Issuer Allocation

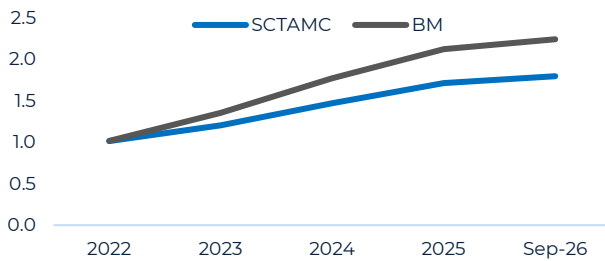


Government of Ghana represents investments in treasury bills. However, SCTAMC has no exposure to Government.

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 1,801.29
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	4.8	0.5	1.4	2.7	7.9	16.6
SCT	10.4	1.1	3.5	4.2	15.0	17.2
Benchmark	5.6	0.4	1.4	2.5	7.5	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 closed September 2026 with AUM of GHS1.74 billion, representing a 4% increase from GHS1.67 billion in August. The combined portfolio held 70% in fixed deposits, 25% in Treasury bills and 5% in cash and cash equivalents. Year to date, SCT returned 10.4%, outperforming the benchmark return of 5.6%, while SCT-AMC returned 4.8%. Looking ahead, the portfolios will maintain disciplined counterparty selection and adequate liquidity while selectively investing across diverse money-market instruments. Maturity positioning will continue to reflect the outlook for short-term interest rates, expected cash flows and the objective to preserve capital, under normal market conditions.

Market Overview

With potential upside risks to inflation from energy prices and global supply-chain constraints, the MPC maintained the policy rate at 14.0% for the third consecutive time. Year-on-year inflation increased slightly by 20 basis points to 5.2% in September, driven mainly by non-food inflation, with locally produced goods contributing significantly. The short end of the yield curve declined marginally, supported by ample liquidity following coupon disbursements, while the longer end remained broadly stable. The cedi also depreciated by 4.1% during the month amid increased foreign-exchange demand and a broader strengthening of the US dollar. Despite the inflation and currency pressures, the economy remained strong, growing by 6.0% in the second quarter of 2026, with the positive growth expected to continue into the final quarter. This could translate into higher yields on fixed income securities through the increase of interest rates. Sustained inflationary pressures could translate into higher interest rates and, consequently, higher fixed-income yields.

Contact Details

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