

as at 28th February 2026

Investment Policy and Objective

The Stanbic Income Fund Trust (“SIFT” or “the Fund”) is an open-ended unit trust. The primary objective of the Fund is to seek medium to long-term sustainable income and moderate capital appreciation of its assets.

Under normal market conditions, a maximum of 85% of the Fund’s assets under management are invested in medium to long-term corporate and government debt securities while retaining a maximum of 40% in money market securities and a minimum of 5% in cash. 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
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The upgrade in Ghana’s long-term foreign currency issuer default rating, the uptick in bond market activity, and improved access to liquidity make the Fund's overall risk rating medium.

Distribution

SIFT 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	Nanabanyin Aidoo Forson
Portfolio Analyst	Smith Dumenyo
Portfolio Size	GHS 674 Million
Sector Classification	Fixed Income
Benchmark	Average 1- & 5-Year GoG notes
Launch Date	06 January 2011
SEC No	SEC/CIS/UTL 12/24
Maximum Charges	
Upfront Charge	N/A
Management Fee	2.00% (per annum)
Trustee Fee	0.25% (per annum)
Redemption Charge (Per investment)	2.00% within Year 1 1.00% within Year 2 0% in Year 3
Total Expense Ratio (YTD-Feb)	0.36%
Minimum Investment	
Lump Sum	GHS20.00
Debit Order	GHS10.00
Name of Scheme	Stanbic Income Fund Trust (SIFT 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>).

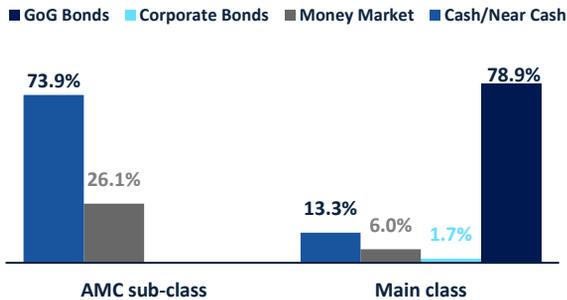
Stanbic Income Fund Trust



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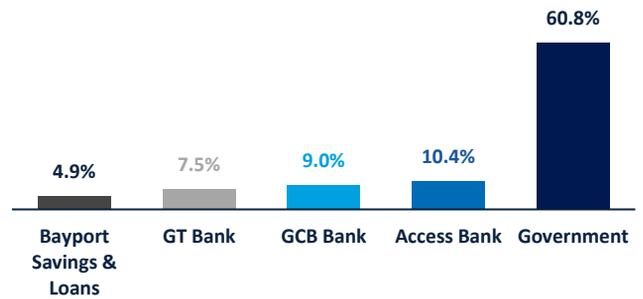
Fund Holdings

Asset Class Allocation



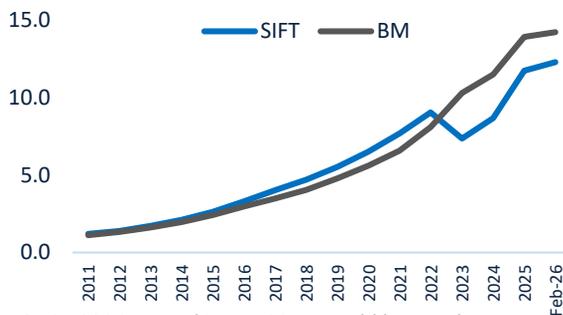
Near Cash are MM investments with less than 91 days to maturity.

Top 5 Issuers - Combined Classes



Fund Performance

Cumulative Performance



GHS1,000 invested in Jan 2011 would be worth GHS 12,271.24 in the main class

Returns (%)	YTD	1M	3M	6M	1Yr	3Yr	5Yr	Inception
Main Class	4.7	1.8	7.4	10.3	39.7	9.2	12.2	18.0
*AMC Sub-Class	1.9	0.7	3.1	6.7	16.7			
Benchmark	2.1	1.0	3.2	6.5	18.4	17.4	18.9	19.1

CAGR Returns are shown for 3Yr, 5Yr, and Inception data.

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

*SIFT -AMC is actively managed, but no longer receives additional deposits

Fund Review and Strategy

At the end of February 2026, the Fund's total assets stood at approximately GHS 674 million, with GHS 481 million in the main class and GHS 193 million in the sub-class. The main class achieved a year-to-date return of 4.7%, outperforming the benchmark return of 2.1%, while the sub-class delivered a return of 1.9% for the period. The Fund's assets were tilted towards Government bonds (56%), with additional allocations to money market instruments (43%) and corporate bonds (1%). The Fund continues to focus on its primary objective of investing in medium- to long-term government and corporate bonds.

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

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