

# Stanbic Income Fund Trust

as at 31<sup>st</sup> January 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

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

<b>Portfolio Manager</b>	Nanabanyin Aidoo Forson
<b>Portfolio Analyst</b>	Smith Dumenyo
<b>Portfolio Size</b>	GHS 666 Million
<b>Sector Classification</b>	Fixed Income
<b>Benchmark</b>	Average 1- & 5-Year GoG notes
<b>Launch Date</b>	06 January 2011
<b>SEC No</b>	SEC/CIS/UTL 12/24
<b>Maximum Charges</b>	
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
<b>Total Expense Ratio (YTD-Jan)</b>	0.2%
<b>Minimum Investment</b>	
Lump Sum	GHS20.00
Debit Order	GHS10.00
<b>Name of Scheme</b>	Stanbic Income Fund Trust (SIFT or The Fund)
<b>The Manager</b>	Stanbic Investment Management Services LTD
<b>The Trustee</b>	Universal Merchant Bank
<b>The Auditor</b>	Baker Tilly Andah + Andah
<b>Legal Advisor</b>	Doreen Iliasu

## Statutory Disclosures and General Terms & Conditions

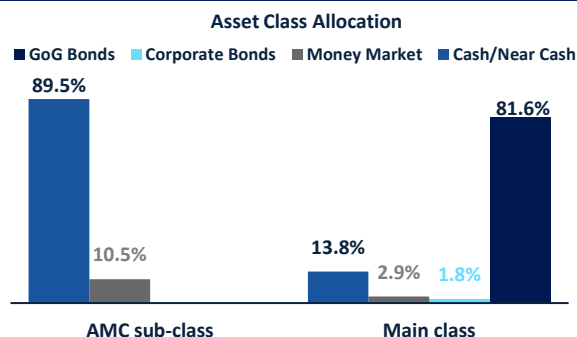
The value of participatory interests may go down or up, and past performance is not necessarily a guarantee for future performance. The Manager does not provide any guarantee concerning the capital or return of the Fund. Most fixed-income securities dealers/brokers maintain an active secondary market.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

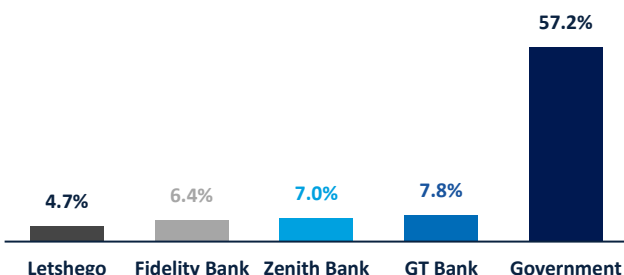
as at 31<sup>st</sup> January 2026

## Fund Holdings



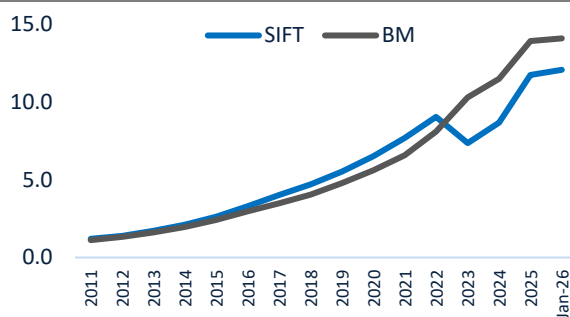
Near Cash are MM investments with less than 91 days to maturity.

## Top 5 Issuers - Combined Classes



## Fund Performance

### Cumulative Performance



GHS1,000 invested in Jan 2011 would be worth  
GHS 12,054.75 in the main class

Returns (%)	YTD	1M	3M	6M	1Yr	3Yr	5Yr	Inception
Main Class	2.8	2.8	5.7	9.6	44.0	20.2	12.1	17.9
*AMC Sub-Class	1.1	1.1	3.5	7.3	17.7			
Benchmark	1.2	1.2	3.5	7.1	20.9	20.1	20.7	19.2

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 January 2026, the Fund's total assets stood at approximately GHS 666 million, with GHS 467 million in the main class and GHS 199 million in the sub-class. The main class achieved a year-to-date return of 2.8%, outperforming the benchmark return of 1.2%, while the sub-class delivered a return of 1.1% for the period. The Fund's assets were tilted towards Government bonds (62%), with additional allocations to money market instruments(37%) 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 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

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Stanbic Heights, Plot 215 South Liberation Link  
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### Trustee

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