Stanbic
Investment Management Services LTD

Fact Sheet as at **Jun 2026**

Stanbic Income Fund Trust

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

Stanbic Income Fund Trust 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.

Minimum Holding Period

1-Year	**2-Year**	3-Year

Who can Invest in SIFT?

Stanbic Income Fund Trust is most suitable for investors looking for sustainable income generation and moderate capital appreciation in the medium term and willing to take on the associated fund risks.

Key Fund Facts

Inception Date	6th January 2011	
Benchmark(BM)	S&P Ghana Sovereign Bond Index	-85%
	364 D Treasury Bill	-15%
Portfolio Size	GHS 721.9 Million	
Base Currency	Ghanaian Cedi (GHS)	
Sector Classification	Fixed Income Fund	
SEC Number	SEC/CIS/UTL 12/26	

Fund Details

Portfolio Manager(s)	Nanabanyin Aidoo Forson
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
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 12* *0% in Year 3*

Other expenses include audit fees and operational costs incurred in managing the Fund

Total Expense Ratio (Jun-26)	1.22%
SIFT NAV (Jun-26)	12.5435
SIFTAMC NAV (Jun-26)	16.2830
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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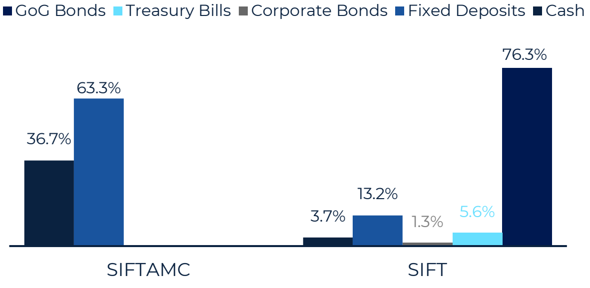
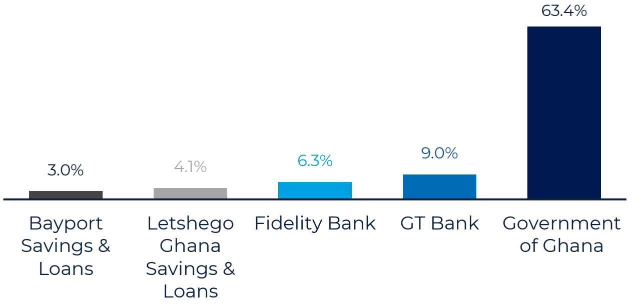
Fund Holdings

Asset Allocation



Cash represents bank balance and receivables.

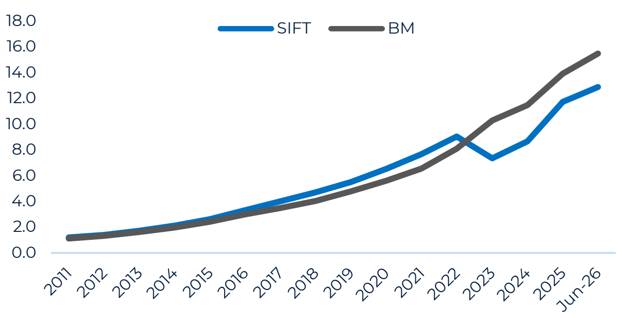
Top 5 Issuer Allocation



Government of Ghana represents investments in both bills and bonds. However, SIFTAMC has no exposure to Government securities.

Fund Performance

Cumulative Performance



GHS1,000 invested in Jan 2011 would be worth GHS 12,875.96 in SIFT

Portfolio Highlights

Returns (%)	YTD	1M	3M	6M	1Yr	3Yr	5Yr	Inception
SIFT	9.8	0.3	1.3	9.8	26.5	12.1	12.1	17.9
SIFTAMC	4.4	0.5	1.6	4.4	12.4	18.4	N/A	
Benchmark	10.5	0.03	0.4	10.5	36.8	22.7	21.7	19.3

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

As at the end of June 2026, the Fund's total assets under management stood at approximately GHS 721.9 million, comprising GHS 559.2 million invested in SIFT and GHS 162.7 million in SIFTAMC. SIFT recorded a strong year-to-date return of 9.8%, underperforming its revised benchmark return of 11.2%, while SIFTAMC delivered a return of 4.4% over the same period.

Portfolio allocations remained heavily weighted toward Government securities, which accounted for 63% of total assets, complemented by investments in fixed deposits (25%). The remaining 12% was allocated across corporate bonds, cash and cash equivalents. The Fund continues to adhere to its primary investment objective of generating medium-to-long-term sustainable income while achieving moderate capital appreciation.

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

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