

Stanbic Income Fund Trust



as at 31st March 2026

Investment Policy and Objective

The Stanbic Income Fund Trust 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.

Fund Details

Portfolio Manager	Nanabanyin Aidoo Forson
Portfolio Analyst	Smith Dumenyo
Portfolio Size	GHS 697 Million
Sector Classification	Fixed Income Average 1- & 5-Year Government of Ghana(GoG) notes
Benchmark(BM)	Government of Ghana(GoG) notes
Launch Date	06 January 2011
SEC No	SEC/CIS/UTL 12/26
Maximum Charges	
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
No front-end loads. Other expenses include audit fees and operational costs incurred in managing the Fund	
Total Expense Ratio (YTD-Mar)	0.55%
Minimum Investment	
Lump Sum	GHS20.00
Debit Order	GHS10.00
Name of Scheme	Stanbic Income Fund Trust
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.

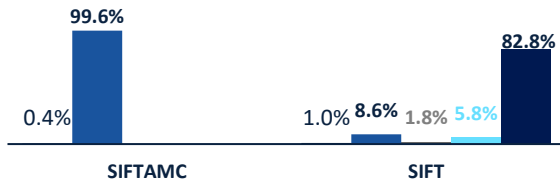
Subscriptions and withdrawals will receive the price of the next working day if received after 15h00 (GMT). For additional information, kindly refer to the Prospectus, Scheme Particulars, and Trust Deed. Other information about this product, including, but not limited to, the Application Forms, Factsheets, 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>).

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Fund Holdings

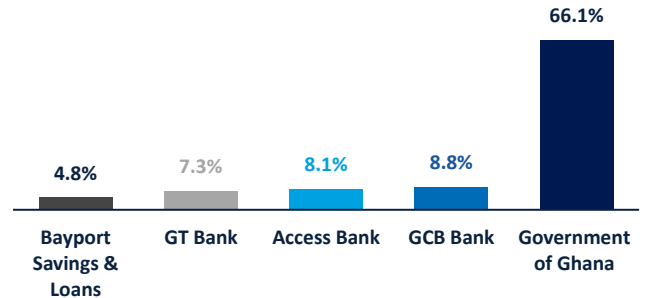
Asset Class Allocation

■ GoG Bonds ■ Treasury Bills ■ Corporate Bonds ■ Fixed Deposits ■ Cash



Cash represents solely bank balance.

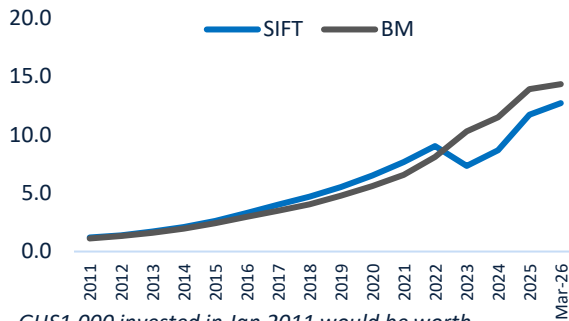
Top 5 Issuer Allocation



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

Fund Performance

Cumulative Performance



GHS1,000 invested in Jan 2011 would be worth GHS 12,706.28 in the main class

Returns (%)	YTD	1M	3M	6M	1Yr	3Yr	5Yr	Inception
SIFT	8.4	3.5	8.4	14.5	38.8	9.7	12.7	18.2
*SIFTAMC	2.7	0.8	2.7	6.3	15.6	19.3	N/A	19.4
Benchmark	3.0	0.9	3.0	5.9	15.5	15.9	17.6	19.1

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

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

*SIFTAMC is actively managed, but no longer receives additional deposits

Fund Review and Strategy

As at the end of March 2026, the Fund's total assets under management stood at approximately GHS 697 million, comprising GHS 520 million in SIFT and GHS 177 million in SIFTAMC. SIFT recorded a year-to-date return of 8.4%, significantly outperforming its benchmark return of 3.0%, while SIFTAMC delivered a return of 2.7% over the same period. Portfolio allocations remained heavily weighted toward Government securities (66%), complemented by investments in fixed deposits (32%), with the remaining 2% split equally between corporate bonds and cash. In the second quarter, The Fund will continue to adhere to its primary investment objective of seeking medium to long-term sustainable income and moderate capital appreciation of its assets.

Market Overview

Inflation moderated marginally in March to 3.2%, down from 3.3%, extending its downward trajectory to a 15th consecutive month. The continued disinflation reflects a combination of supportive macroeconomic factors, including a relatively stable domestic currency, downward adjustments in utility tariffs, and the lagged effects of a tight monetary policy stance. These factors helped offset inflationary pressures arising from the recent uptick in global oil prices, underscoring improving price dynamics within the economy. In response to the sustained moderation in inflation and improving macro fundamentals, the Monetary Policy Committee (MPC) reduced the policy rate by 150 basis points to 14%. The decision was consistent with the Bank of Ghana's forward-looking inflation forecasts, the persistence of elevated real interest rates, and broader signs of macroeconomic stabilization.

Contact Details

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