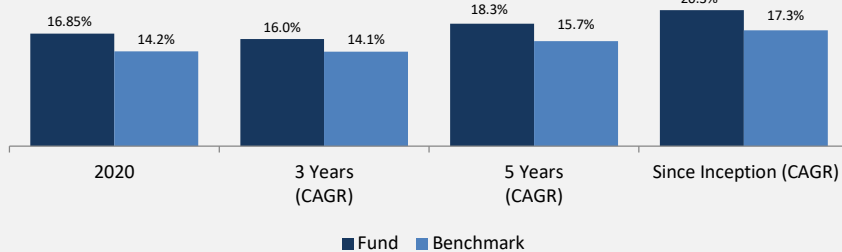


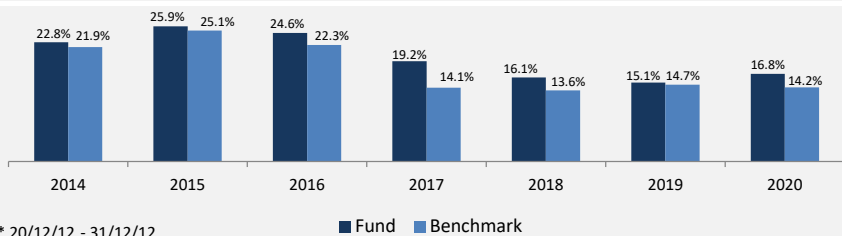
STANLIB Cash Trust

as at 31 December, 2020

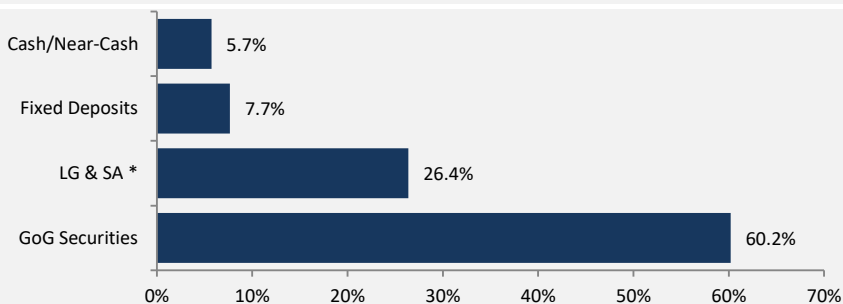
PERFORMANCE



PERFORMANCE (Calendar Year)



ASSET ALLOCATION (%)



* Local Government and Statutory Agency

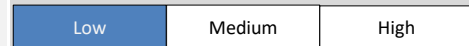
FUND DETAILS

Portfolio Manager	Brenda Kissi
Analyst	Paa Kwesi Bleboo
Portfolio Size	GHS462.66million
Sector Classification	Money Market
Benchmark	Average 91-day T-Bill
Launch Date	11 December 2012
SEC No:	SEC/CIS/UTL 17/20
Maximum Charges	
Upfront Charge	-
Service Charge	2.50%
Redemption Charge	-
Total Expense Ratio	N/A
Minimum Investment	
Lump Sum	GHS20.00
Debit Order	GHS10.00
Name of Scheme	STANLIB Cash Trust (SCT or The Fund)
The Manager	Stanbic Investment Management Services
The Trustee	Universal Merchant Bank UMB House Accra Ghana
The Auditor	KWGH 2nd Floor RND Plaza 53 Baatsona Spintex Road P.O.Box SK. 1016 Tema
Legal Advisor	Doreen Iliasu

STATUTORY DISCLOSURE AND GENERAL TERMS & CONDITIONS

Past performance is not a guarantee of future performance. The returns indicated are net of fees and other expenses

RISK RATING



COMMENTARY

STANLIB Cash Trust (SCT) ended 2020 with Assets under management (AuM) of Ghs462.66M, representing a 74% year-on-year growth. The Fund's growth for 2020 was driven by earnings and net cash flows of 25% and 75% respectively. SCT's return for 2020 outperformed its benchmark by 2.65% to end 2020 at 16.85%. The Fund had about 86.6% of assets in government and quasi-government securities and 7.7% in fixed deposits. Cash and near-cash allocations also made up 5.7% of the Fund for liquidity purposes. SCT's strategy for 2021 will be to remain conservative and increase the Fund's activities on the short end of the yield curve whilst keeping the weighted term to maturity of not more than 180 days.

INVESTMENT POLICY AND OBJECTIVES

The STANLIB Cash Trust is an open-ended unit trust fund. The primary objective of the Fund is to maximise short term income while preserving capital through investing in a portfolio of money market securities including treasury bills, fixed deposits and certificate of deposits and debt securities with maturities not exceeding 13 months.

Up to 95% of the Fund's assets are invested in selected money market securities, while retaining a minimum of 5% in cash.

The principal objective of the STANLIB Cash Trust is to optimize investors' interest income in the short term while providing liquidity and preserving capital.

DISTRIBUTION

SCT does not distribute earnings. All earnings are reinvested in the Fund which impacts on the net asset value of the Fund. Investors seeking to withdraw earnings will have to sell part of their units to realize their earnings.

CONTACT DETAILS

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