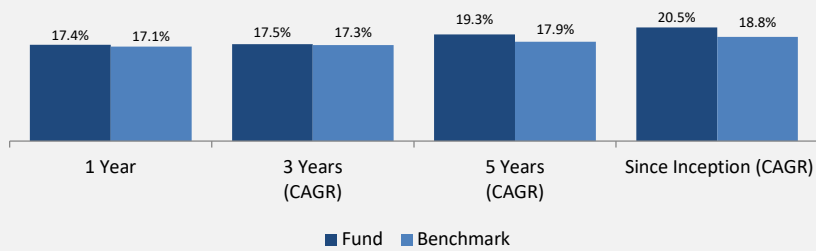


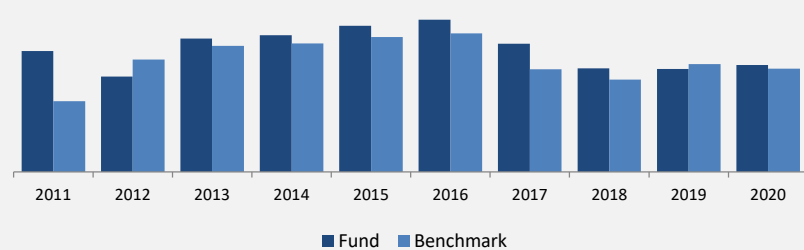
Stanbic Income Fund Trust

as at 30 June , 2021

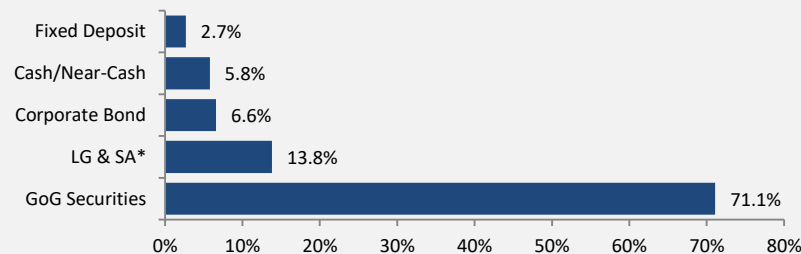
PERFORMANCE



PERFORMANCE (Calendar Year)



ASSET ALLOCATION (%)



* Local Government and Statutory Agency

FUND DETAILS

Portfolio Manager	George David Allotey
Analyst	Paa Kwesi Bleboo
Portfolio Size	GHS480.2million
Sector Classification	Fixed Income
Benchmark	Average 1 & 2 year notes
Launch Date	06 January 2011
SEC No:	SEC/CIS/UTL 12/21
Maximum Charges	
Upfront Charge	-
Service Charge	2.00%
Redemption Charge	2.00% within Year 1, 1.00% within Year 2, 0% thereafter
Total Expense Ratio (2020)	2.30%
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
The Trustee	Universal Merchant Bank, SSNIT Emporium Building, Liberation Road, Airport City
The Auditor	Baker Tilly Andah + Andah, Nyanyo Lane, Accra P.O.Box CT. 5443 Cantonments
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. Kindly refer to the Prospectus and Trust Deed for additional information.

RISK RATING

Low	Medium	High
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COMMENTARY

Assets under management recorded a 31% growth for the first half of 2021 at Ghs480M. Net cash flows and earnings contributed 70% and 30% to the growth respectively. The rolling 12-month return as at the end of June 2021 stood at 17.4% compared to its benchmark of 17.1%. The Fund ended the first half of 2021 with 70% of assets in bonds, 24% in money market instruments and 6% in cash and near-cash securities for liquidity management. The Fund will continue its strategy of closely monitoring the yield curve and take positions accordingly to sustain Fund returns.

INVESTMENT POLICY AND OBJECTIVES

The Stanbic Income Fund Trust ("SIFT" or "the Fund") is an open-ended unit trust fund. The primary objective of the Fund is to maximize short-term income as well as long-term sustainable income and capital appreciation of its assets. It does this by investing in a portfolio of fixed income securities including government treasury bills and notes, fixed deposits and other corporate debt securities.

Up to 70% of 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.

DISTRIBUTION

SIFT 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

Stanbic Investment Management Services

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