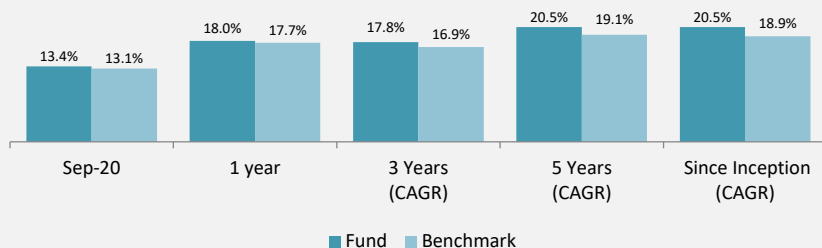


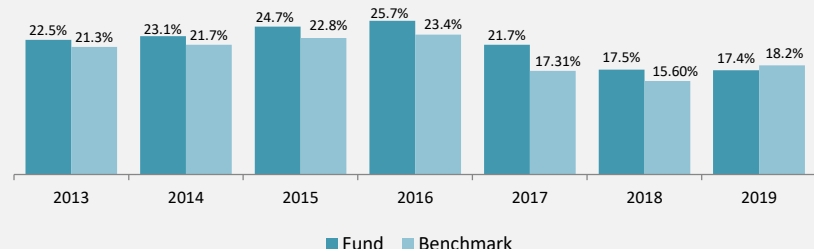
# STANLIB Income Fund Trust

as at 30 September, 2020

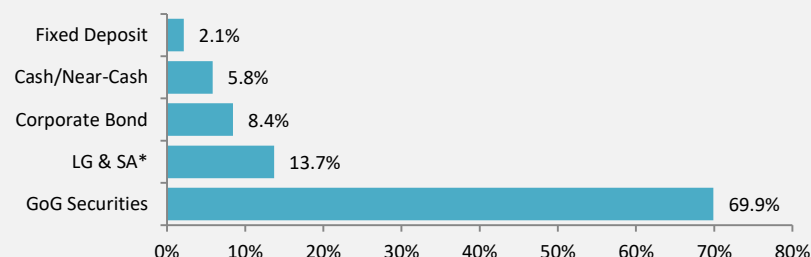
## PERFORMANCE



## PERFORMANCE (Calendar Year)



## ASSET ALLOCATION (%)



\* Local Government and Statutory Agency

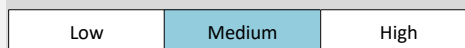
## FUND DETAILS

<b>Portfolio Manager</b>	George David Allotey
<b>Analyst</b>	Paa Kwesi Bleboo
<b>Portfolio Size</b>	GHS329.970million
<b>Sector Classification</b>	Fixed Income
<b>Benchmark</b>	Average 1 & 2 year notes
<b>Launch Date</b>	06 January 2011
<b>JSE Code</b>	SIFT
<b>ISIN</b>	ZAE000201224
<b>Maximum Charges</b>	
Upfront Charge	-
Service Charge	2.00%
Redemption Charge	2.00% within 1 year 1.00% within 2 years 0% thereafter
<b>Total Expense Ratio</b>	N/A
<b>Minimum Investment</b>	
Lump Sum	GHS20.00
Debit Order	GHS10.00
<b>Name of Scheme</b>	STANLIB Income Fund Trust (SIFT or The Fund)
<b>The Manager</b>	STANLIB Ghana Limited
<b>The Trustee</b>	Universal Merchant Bank UMB House Accra Ghana
<b>The Auditor</b>	KWGH 2nd Floor RND Plaza 53 Baatsona Spintex Road P.O.Box SK. 1016 Tema
<b>Legal Advisor</b>	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

SIFT's assets grew by 14% within the quarter to Ghs329.97M and 63% year-on-year, with net cash flows and earnings contributing 33% and 67% respectively to the annual growth. The Fund had 63% of its assets invested in bonds, 31% invested in money market securities and cash and near-cash allocation at 6%. The Fund's 12-month return was 18.03% compared to the benchmark of 17.70%. The Fund's strategy for the last quarter of the year is to continue to take advantage of the secondary market offerings to sustain Fund returns.

## INVESTMENT POLICY AND OBJECTIVES

The STANLIB 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

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# STANLIB