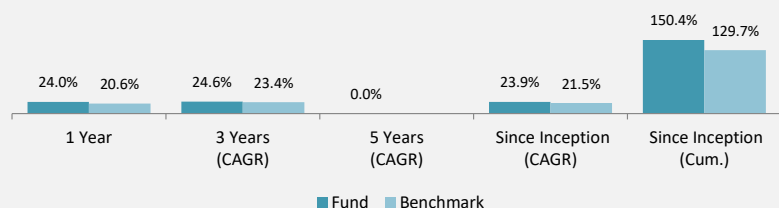


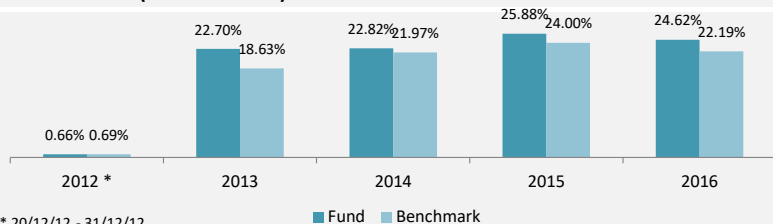
# STANLIB Cash Trust

as at 31 March 2017

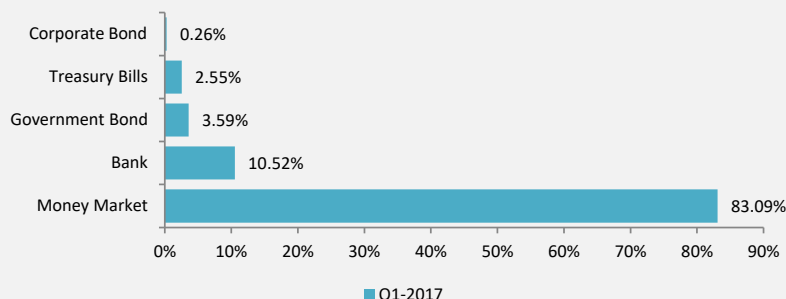
## PERFORMANCE



## PERFORMANCE (Calendar Year)



## ASSET ALLOCATION (%)



## FUND DETAILS

<b>Portfolio Manager</b>	Brenda Kissi
<b>Portfolio Size</b>	GH¢50.8 million
<b>Sector Classification</b>	Money Market
<b>Benchmark</b>	Average 91-day T-Bill
<b>Launch Date</b>	11 December 2012
<b>JSE Code</b>	STCT
<b>ISIN</b>	ZAE000201232
<b>Maximum Charges</b>	
Upfront Charge	-
Service Charge	2.50%
Redemption Charge	-
<b>Total Expense Ratio</b>	N/A
<b>Minimum Investment</b>	
Lump Sum	GH¢20.00
Debit Order	GH¢10.00
<b>Name of Scheme</b>	STANLIB Cash Trust (SCT 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 Illiasu 8th Floor Stanbic Heights Stanbic Bank Ghana Ltd 215 South Liberation Link Airport City Accra

## 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

Low	Medium	High
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## COMMENTARY

Assets under management as at end of Q1-2017 were GH\$50.8m, representing a 79% growth in quarters and 234% y/y. Strong growth was driven by new cash flows which were more than the value of the Fund as at end of Q1-2016. Earnings grew by 162% y/y. The annualised SCT return of 21% for the quarter was ahead of its annualised benchmark of 16%. The Fund had circa 93% of assets invested in money market instruments with 6% in government treasuries. Short term interest rates continue to taper off and are likely to close the year lower than the average in Q1-17.

## 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 provide liquidity and preserve 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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# STANLIB