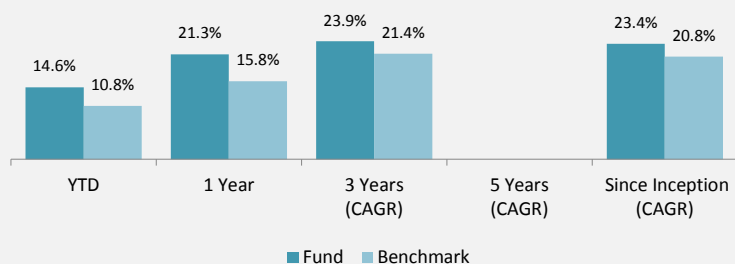


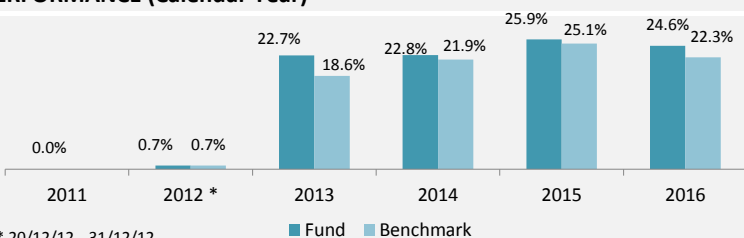
# STANLIB Cash Trust

as at 30 September 2017

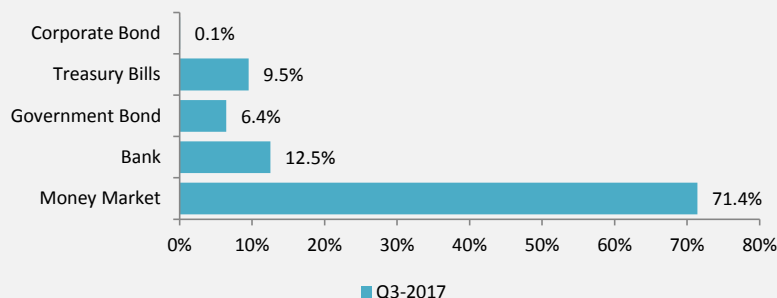
## PERFORMANCE



## PERFORMANCE (Calendar Year)



## ASSET ALLOCATION (%)



## FUND DETAILS

<b>Portfolio Manager</b>	Brenda Kissi
<b>Portfolio Size</b>	GHS163.9 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	GHS20.00
Debit Order	GHS10.00
<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 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

Low	Medium	High
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## COMMENTARY

Assets under management as at Q3-2017 were GHS163.9m from GHS 23.4m a year ago. Fund growth in the 9 months to September 2017 was 476%. This was driven by net cash flows of GHS 124.4m and earnings of GHS 11m in 2017. The year –to- date performance of the Fund was 14.6% compared to the benchmark of 10.8%.

The Fund had 71% of assets in money market instruments and 16% in Government securities. Cash and near –cash allocations also made up 13% of the Fund for liquidity purposes.

Interest rates are likely to remain at current levels as inflation is kept under control. The Fund's strategy for the rest of 2017 will be to increase investments in securities with 6-13 months to mature in order to extend the weighted portfolio duration.

## 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