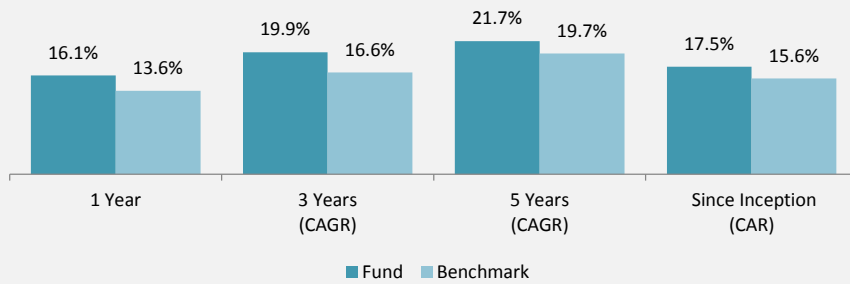


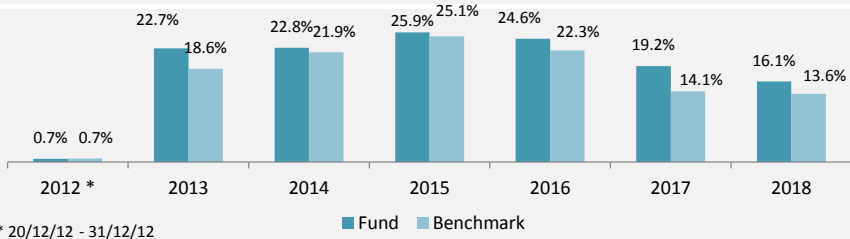
# STANLIB Cash Trust

as at 31st December, 2018

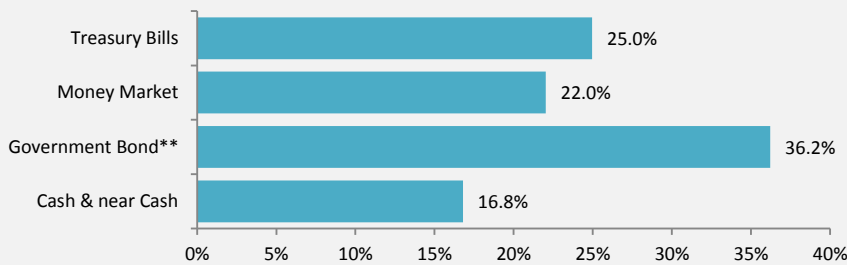
## PERFORMANCE



## PERFORMANCE (Calendar Year)



## ASSET ALLOCATION (%)



\*\* DTM of less than 13 months

## FUND DETAILS

Q4- 2018

<b>Portfolio Manager</b>	Brenda Kissi
<b>Portfolio Size</b>	GHS259.3 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

## COMMENTARY

Assets under management as at end of 2018 was GHS259m from GHS166m a year ago, representing a growth in assets of 57%. This was driven by net cash flows of GHS 62m and earnings of GHS 32m. The full year performance of the Fund was 16.1% compared to the benchmark of 13.6%. The Fund had 22% of assets in Money market instruments and 61% in Government securities. Cash and near-cash allocations also made up 17% of the Fund for liquidity purposes. The Fund's strategy for 2019 will be to increase investments in securities with 6-13 months to mature in order to extend the weighted portfolio duration but not beyond 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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# STANLIB