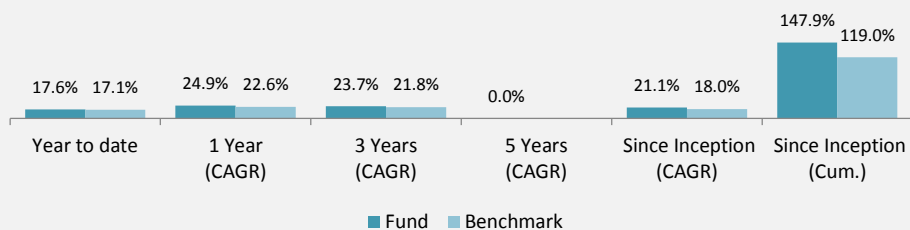


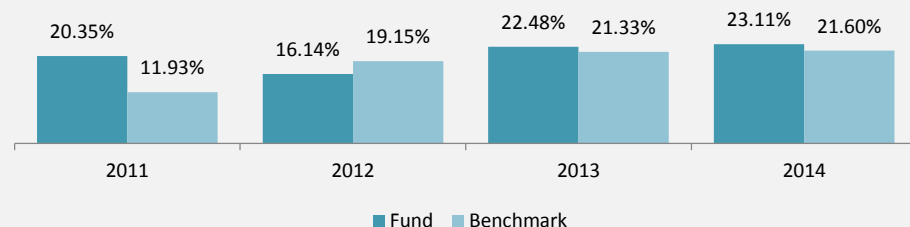
Stanbic Income Fund Trust

as at 30 September 2015

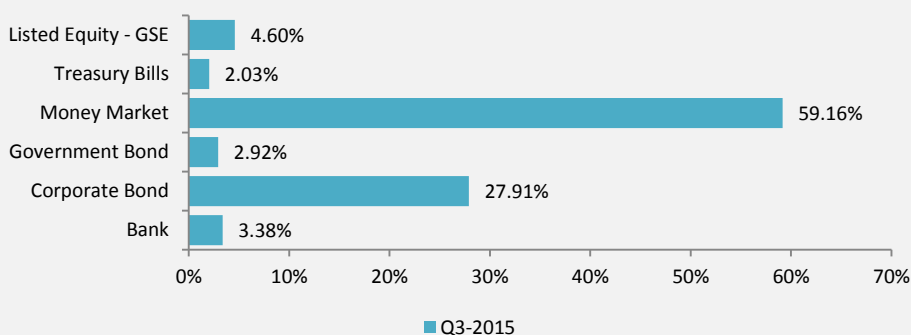
PERFORMANCE



PERFORMANCE (Calendar Year)



ASSET ALLOCATION (%)



FUND DETAILS

Portfolio Manager	George David Allotey
Portfolio Size	GH¢13.4 million
Sector Classification	Fixed Income
Benchmark	Average 1 & 2 year notes
Launch Date	06 January 2011
JSE Code	SIFT
ISIN	ZAE000201224
Maximum Charges	
Upfront Charge	-
Service Charge	2.00%
Redemption Charge	2.00% within 1 year 1.00% within 2 years 0% thereafter
Total Expense Ratio	N/A
Minimum Investment	
Lump Sum	GH¢20.00
Debit Order	GH¢10.00
Name of Scheme	Stanbic Income Fund Trust (SIFT or The Fund)
The Manager	STANLIB Ghana Limited
The Trustee	Universal Merchant Bank UMB House Accra Ghana
The Auditor	KWGH 2nd Floor RND Plaza 53 Baatsona Spintex Road P.O.Box SK. 1016 Tema
Legal Advisor	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. Figures are sourced from MoneyMate for the period indicated based on a lump sum using NAV-NAV prices and do not take any upfront manager's charge into account.

RISK RATING

Low	Medium	High
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COMMENTARY

During the 9-month period ending Sep 2015, SIFT's assets grew by 41% and 63% (y/y) to GHS13.4m. Earnings in the 9 months was GHS1.9m, a 55% growth compared to 2014 same period. Investments in the 9 months were skewed towards corporate notes and money market securities especially as the stock market performance softened. Money Market investments and Corporate Notes were 28% and 59% of AuM respectively with equities at 5%.

INVESTMENT POLICY AND OBJECTIVES

The portfolio consists of a diversified spread of investments in fixed income securities and listed equities. A minimum of 75% of SIFT's total assets will be held in corporate and government debt securities in Ghana or other regulated markets and a maximum of 15% in equities on any organized African exchange. The Manager may employ short-term tactical deviations from this policy asset mix of up to 20% of SIFT's total asset.

The primary objective of Stanbic Income Fund Trust (SIFT) is to maximize short-term income and seek long-term sustainable income and capital appreciation of its assets through investing in a portfolio of fixed income securities including Government bonds treasuries and Corporate Debt Securities.

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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