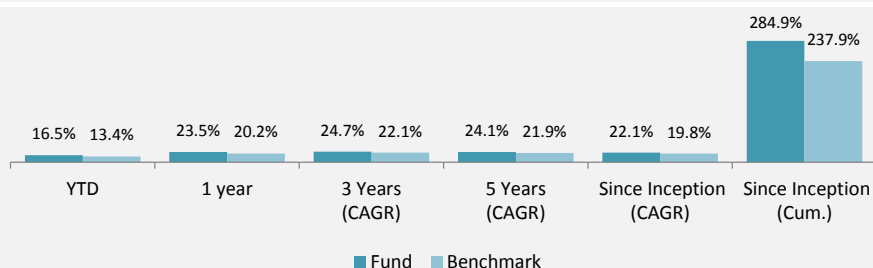


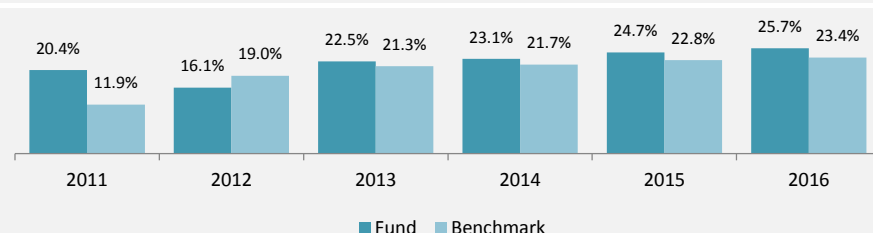
STANLIB Income Fund Trust

as at 30 September 2017

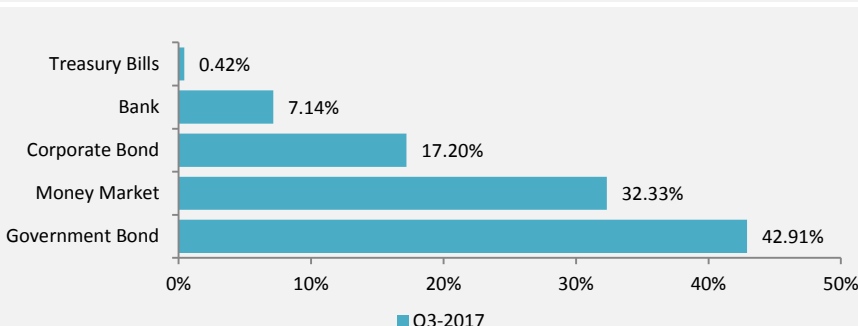
PERFORMANCE



PERFORMANCE (Calendar Year)



ASSET ALLOCATION (%)



FUND DETAILS

Portfolio Manager	George David Allotey
Portfolio Size	GHS54.4 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	GHS20.00
Debit Order	GHS10.00
Name of Scheme	STANLIB 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 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

SIFT's assets under management (AuM) as at September 2017 were Ghs 54.4 million. This represents 150% growth in assets for the 9 months ending September 2017 and 190% growth over prior year. Net cash flows contributed 51% of Fund growth for the period under review.

Government of Ghana long dated papers made up 43% of the Fund in line with the Fund's strategy. The Fund's allocation to corporate bonds was 19% of AuM with 32% and 7% in money market and cash and near - cash investments respectively.

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, through 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

STANLIB Ghana Limited
Reg. No. C0005424240
Stanbic Heights Plot 215 South Liberation link
Airport City Accra
PO Box CT 2344 Cantonments Accra

Contact Centre +233 (0) 302 610690
Website www.stanlib.com

STANLIB