

# STANLIB Uganda Fixed Income Fund

# STANLIB

Fund information update at 31 December 2019

## What is the fund's objective?

The STANLIB Uganda Fixed Income Fund is a short to medium term collective investment scheme that invests in a diversified spread of fixed-income securities with the primary objective being to seek maximum income generation and capital stability consistent with moderate investment risk from a range of fixed income securities. The fund seeks to outperform the short-to-medium term interest rates.

## What does the fund invest in?

The investment universe of the STANLIB Uganda Fixed Income Fund includes cash, bank deposits, government and corporate fixed interest securities.

## What possible risks are associated with this fund?

The value of unit trusts may go down as well as up and past performance is not necessarily a guide to the future.

## Risk rating

Conservative	Moderately conservative	Moderate	Moderately aggressive	Aggressive
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## What is the suggested investment period for this fund?

### Minimum period

1 Month	6 Months	1 Year	3 Years	5 Years	7 Years
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## Who should consider investing in this fund?

Individuals who seek returns in excess of money market fund yields and fixed bank deposits. The fund effectively provides an investment opportunity for individuals who require higher income and have a medium risk appetite. The target investment period is two to five years.

Institutional investors who traditionally hold large cash balances but who need extra returns at moderate risk. Institutional investors benefit from a well-diversified investment at marginal fees. The fund is suitable for institutional investors who require undivided participation in a well-diversified portfolio of market instruments.

## Income

**Distribution** Net income is calculated and declared daily and is distributed monthly.

**Declaration** Monthly

## General fund information

<b>Manager(s)</b>	Simon Ikua
<b>Size (NAV)</b>	Ush 3.92 billion
<b>Classification</b>	Fixed Interest
<b>Benchmark</b>	Bank of Uganda 6 Index
<b>Regulation 28</b>	Does not apply
<b>Class A</b>	
<b>Launch</b>	01 November 2017
<b>ISIN number</b>	ZAE000249868
<b>Alpha code</b>	SUMA
<b>Minimum investment requirements -</b>	
Lump sum	Ush 5 million
Monthly	N/A

## What are the costs to invest in this fund?

### Maximum charges

	Class A
<b>Initial fee (manager)</b>	0.000%
<b>Initial fee (adviser)</b>	0.000%
<b>Annual fee (manager)</b>	2.240%
<b>Annual fee (adviser)</b>	0.560%
<b>Performance fee</b>	N/A

**Annual fee (manager)** – this is a service charge (% based) applicable to each class of a fund, that is levied on the value of your portfolio and includes the **Annual fee (adviser)** fee (where applicable). Annual fees are calculated and accrued daily and recovered monthly from the income awaiting distribution in the fund.

The above fees do not incur VAT.

### Cost ratios (annual) including VAT as at 30 September 2019

	Class A
<b>Based on period from:</b>	01/11/2017
<b>Total Expense</b>	1.99%
<b>Transaction Costs</b>	0.00%
<b>Total Investment Charge</b>	1.99%
<b>1 Year Total Expense</b>	2.01%

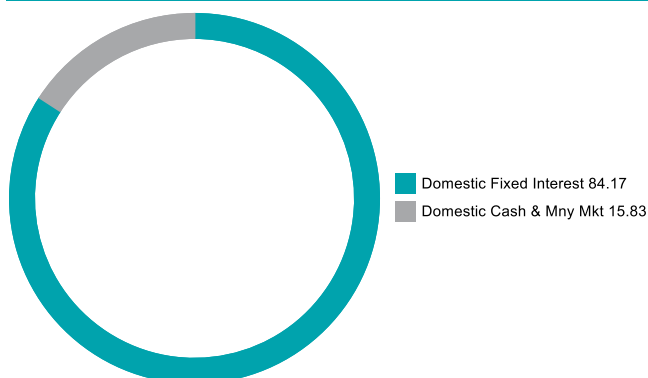
**Total Expense (TER):** This ratio shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated over the period shown and annualised to the most recently completed quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER should not be regarded as an indication of future TERs.

**Transaction Costs (TC):** This ratio shows the percentage of the value of the fund incurred as costs relating to the buying and selling of the fund's underlying assets. TC are a necessary cost in administering the fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, investment decisions of the investment manager and the TER.

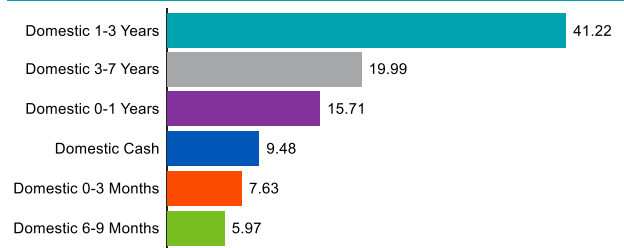
**Total Investment Charges (TIC):** This ratio is simply the sum of the TER and TC, showing the percentage of the value of the fund incurred as costs relating to the investment of the fund. It should be noted that performance figures account for all costs included in the TIC ratio, so you should not deduct the TIC from performance figures, the performance is already net of the TIC.

## Holdings

### Asset type allocation (%)



### Sector allocation (%)



### Fixed Interest Top 10 Issuer exposure (%)



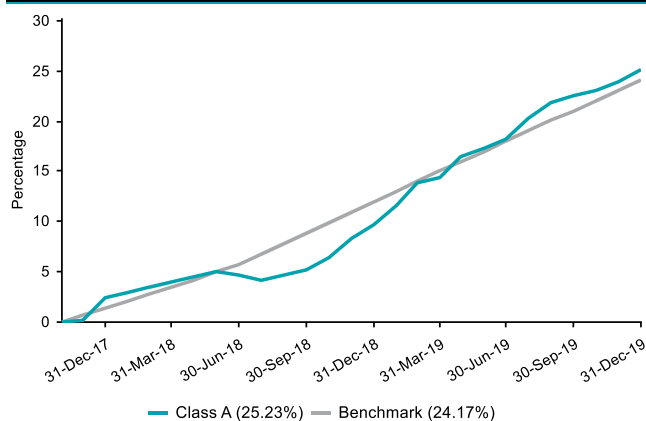
## Performance and Income

Class A Launch: 01 November 2017  
Benchmark: Bank of Uganda 6 Index

Returns (%)	6m	9m	1yr	2yrs	Launch
<b>Class A</b>					
Class	5.95	9.50	14.20	10.60	10.94
Benchmark	5.22	7.91	10.92	10.65	

Returns (%) shown are cumulative for all periods shorter than or equal to 1 year and annualised for all periods greater than 1 year.

### Cumulative performance (%) from Launch



Statistics (%)	1yr	2yrs	Launch
<b>Class A</b>			
Positive Months	12	22	24
Max Gain	14.20	22.31	25.23
Max Drawdown		-0.83	-0.83
Highest	16.54	16.54	16.54
Lowest	8.47	6.39	6.39

Highest – this reflects the highest 12 month return during the period.  
Lowest - this reflects the lowest 12 month return during the period.

### Amount declared (cents per unit)

	Class A
31 January 2019	0.87
28 February 2019	0.83
29 March 2019	0.82
30 April 2019	0.93
31 May 2019	0.92
28 June 2019	0.83
31 July 2019	0.73
30 August 2019	0.81
30 September 2019	0.86
31 October 2019	0.88
29 November 2019	0.72
31 December 2019	0.80
In last 12 months	10.00
In 2018	3.48

## Disclosures

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of units may go down as well as up and past performance is not necessarily a guide to future performance. Unit Trusts (UTs) are traded at ruling prices and can engage in borrowing and scrip lending.

The STANLIB Uganda Fixed Income Fund is a portfolio of the STANLIB Uganda Unit Trust Funds Collective Investment Scheme (the Scheme).

The manager of the Scheme is STANLIB Uganda Limited (the Manager). The Manager is licensed by the Capital Market Authority, license number SIMS 1112 (FM) and the Uganda Retirement Benefits Regulatory Authority. The manager has a right to close a portfolio to new investors in order to manage the portfolio more efficiently in accordance with its mandate. The Manager does not provide any guarantee either with respect to the capital or the return of a CIS portfolio. A schedule of fees and charges and maximum commissions is available on request from the Manager.

The trustee of the Scheme is KCB Bank Uganda Limited.

The investments of this portfolio are managed by the Manager, who is regulated and licensed by the Uganda Retirement Benefits Regulatory Authority and the Capital Markets Authority of Uganda.

Prices are calculated and published on each working day, these prices are available on the Manager's website (<http://ww2.stanlib.com/Uganda>). This portfolio is valued at 16h00. Forward pricing is used. Investments and repurchases will receive the price of the same day if received prior to 13h00.

This is a portfolio that derives its income primarily from interest-bearing instruments. The yield (if shown) is a current effective yield calculated daily.

All performance returns/figures quoted are shown in US\$ and are based on data sourced from Morningstar or Statpro and are as at 31 December 2019.

Annualised return figures are the compound annualised growth rate (CAGR) calculated from the cumulative return for the period being measured. These annualised returns provide an indication of the annual return achieved over the period had an investment been held for the entire period. Actual annual figures are available on request from the Manager.

Portfolio performance figures are calculated for the relevant class of the portfolio, for a lump sum investment, on a NAV-NAV basis, with income reinvested on the ex-dividend date. Individual investor performance may differ due to initial fees, actual investment date, date of reinvestment of income and dividend withholding tax. Portfolio performance accounts for all costs that contribute to the calculation of the cost ratios quoted, all returns quoted are after these costs have been accounted for.

Statistics - Positive Months: the number of individual 1 month periods during the specified time period where the return was not negative; Max Gain: the maximum gain in a trough-to-peak incline before a new trough is attained, quoted as the percentage between the trough and the peak. It is an indicator of upside risk over a specified time period (quoted for all periods of 1 year or longer); Max Drawdown: the maximum loss in a peak-to-trough decline before a new peak is attained, quoted as the percentage between the peak and the trough. It is an indicator of downside risk over a specified time period (quoted for all periods of 1 year or longer, where blank no loss was experienced); Highest and Lowest: the highest and the lowest 1 year return (%) that occurred during the specified time period (quoted for all relevant classes launched 1 year or more prior to current month end date).

Additional information about this product including, but not limited to, prospectus, brochures, application forms and annual or quarterly reports, can be obtained free of charge, from the Manager and from the Manager's website (<http://ww2.stanlib.com/Uganda>).

## Contact details

### Manager

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### Investment Manager

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### Trustee

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