

DEED OF AMENDMENT

STANBIC CASH TRUST (SCT)

Dated: JULY 6th, 2023

THIS DEED OF AMENDMENT made on the [6th] day of [July] 2023 between **Stanbic Investment Management Services LTD** whose registered office address is Stanbic Heights, 4th Floor, 215 North Liberation Link, Airport City, Accra and whose postal address is P.O. Box C 2344, Cantonments, Accra as (the Fund Manager) on the one part, and **Universal Merchant Bank LTD**, whose registered address is SSNIT Emporium, Airport City, Accra and whose postal address is P.O. Box GP 401, Accra as (the Trustee) on the other part is **SUPPLEMENTAL** to the Stanbic Cash Trust Trust Deed dated November 16, 2011 (the Trust Deed) a copy of which is attached to in the Schedule hereto.

WHEREAS:

- A. The Fund Manager, then known as Stanbic Investment Management Services Limited, established a Unit Trust Scheme known as the Stanbic Cash Trust duly licensed by the Securities and Exchange Commission and as required by the Securities Industry Law 1993 (PNDCL 333) as amended by the Security Industry Law 2016 (Act [929]) appointed the Trustee to act in the interest of unit trust holders as Trustee of the Unit Trust Scheme and subsequently entered into the trust deed dated November 16, 2011.
- B. By a Deed of Amendment dated July 18, 2016, the Trust Deed was amended in line with Clause 13A of the Trust Deed to restrict the Trust investment in securities with maturities not more than 13 months.
- C. By a request by the Fund Manager and the approval of the Trustee in line with Appendix B and Clause 13B(V) and notification to the Securities and Exchange Commission varied the terms of Clause 3, 19, and Appendix A of the Trust Deed were varied in February 2022, for the fund to remain competitive by maximizing return on unit holder's investments and seeking capital appreciation.
- D. By a request by the Fund Manager in line with Appendix B and Clause 13B(V) and no objection by the Securities and Exchange Commission varied the terms of Clause 16 in December 2022, to create a sub-class and allow for new deposits to be invested in money market securities.
- E. The Fund Manager and the Trustee hereby execute this Deed of Amendment to capture and reflect the variation referred to in paragraphs C and D above and particularly set out below in the Investment Objective, Issuance of Units, Constituent of Property, and the first paragraph of the Statement of Investment Policy (Appendix A) provisions of the Trust Deed dated November 16, 2011 in line with Clause 13B(V) and Appendix B as follows:

NOW THIS DEED OF AMENDMENT made pursuant to Clause 47 of the Trust Deed WITNESSETH and hereby declare that Clauses 3, 16, 19 and the first paragraph of Appendix 'A' are hereby amended with effect from February 2022 as follows:

1. "3 INVESTMENT OBJECTIVE

The principal objective of the Trust is to optimize investors' interest income in the short-term to medium-term and ensure liquidity and capital preservation under normal market conditions.

2. "16 ISSUANCE OF UNITS

H. The Fund may create a Sub-class where all new investment deposits will be invested in money market securities.

3. "19. CONSTITUENTS OF PROPERTY

Under normal market conditions, substantially, all but not less than 100% of the Trust's Assets will be invested as follows: a minimum of 80% in Government and Quasi-Government fixed-interest securities and a maximum of 20% in money market securities."

4. APPENDIX "A"

STATEMENT OF INVESTMENT POLICY

"The Stanbic Cash Trust will invest in instruments available on the Ghanaian financial market. Under normal market conditions, at least 100% of the Fund's total assets will be invested in fixed-income market instruments. A minimum of 80% of the Fund's assets under management will be invested in Government and Quasi-Government fixed interest securities. A maximum of 20% of assets under management will be invested in money market securities while retaining a minimum of 5% in cash and near cash. The Manager may employ short-term tactical deviations from the policy asset mix of up to 10% of the assets under management."

The Schedule

Trust Deed dated November 16, 2011, as amended by the Deed of Amendment dated July 18, 2016 between Stanbic Investment Management Services LTD (the "Manager") on the one part and Universal Merchant Bank LTD (the "Trustee").

SIGNED AS A DEED hereunto affixed their Company Seals on the 6th day of July, 2023

The Company Seal of **Stanbic Investment Management Services LTD**
Acting per its Managing Director] *Kwabena Boamah*
Mr. Kwabena Boamah]

In the presence of:- George David Allotey
George David Allotey
.....
Chief Investment Officer



The Company Seal of **Universal Merchant Bank LTD**
Acting per its authorized representative] *Nana Dwamena Banneh*
.....
Nana Dwamena Banneh



In the presence of :- Brenda Semeah Aperi (Mrs.)
Brenda Semeah Aperi
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