Sbg Securities

# STANBIC UNIT TRUST FUND

## FACT SHEET

**FEBRUARY 2026**


**Contact Us**

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Crested Towers, Block D, Ground floor |Plot 17 Hannington road

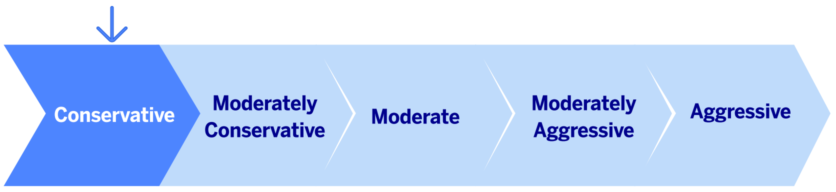
## MONEY MARKET FUND

### Investment Objective

The fund aims to create a low-risk cash equivalent instrument providing consistent interest income while preserving capital and providing investors with a return in excess of what they would earn on related money market instruments.

### Investment Approach

The Fund invests in a collation of fixed income instruments including treasury bills, corporate debt, term and call deposits with banks, commercial paper, cash and cash equivalents and other money market instruments in Uganda and offshore markets. The manager uses an active top-down investment approach to assess the macroeconomic environment and allocate the portfolio in such a way that it provides the best possible yield. The target overall duration for the fund is **6 months.**




The fund is **conservative** and carries a **low risk** profile.

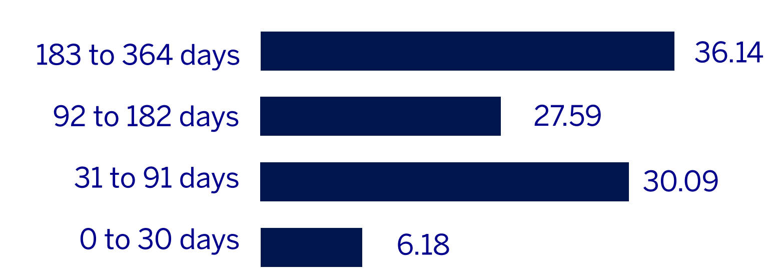
### Historical Fund Performance (%)

| | Feb-26 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| **Price change** | 10.74 | 10.62 | 9.7 | 9.0 | 9.4 |
| **Benchmark Change** | 9.39 | 8.41 | 7.6 | 7.6 | 8.0 |

Return shown in the table is an annualized yield with the **91 Day bill** shown on a net of taxes basis and as a benchmark and comparative return.

Recommended Investment Term: **3 months or more.**

### Fund Maturity Profile (%)



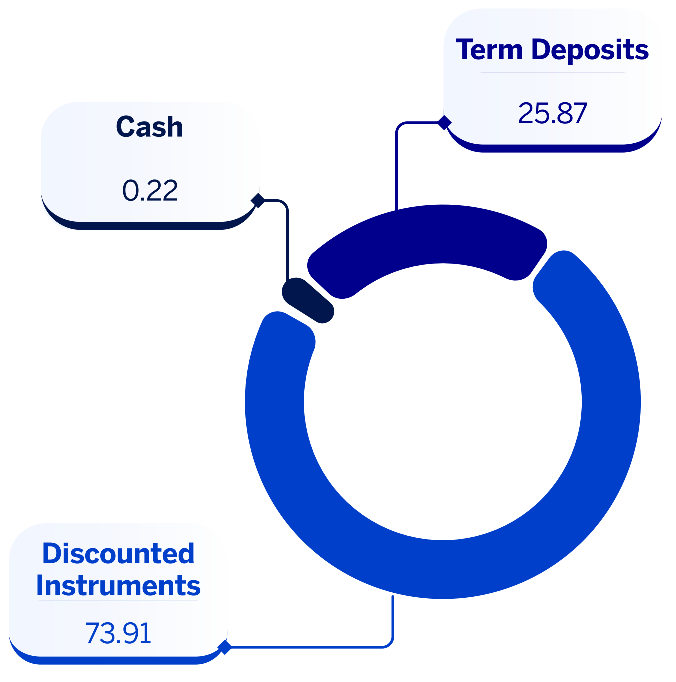

### General Fund Information

| | |
|---|---|
| Trustee | KCB Uganda LTD |
| Custodian | Stanbic Bank Uganda |
| Auditor | Ernst & Young |
| Fund Inception | 15 August 2022 |
| Initial Fee | 0.0% |
| Annual Management Fee | 2.0% |
| Inception Bid Price | 100.0 |
| End February Bid Price | 100.0 |
| Minimum Investment | UGX 100,000 |
| Minimum Additional Investment | UGX 50,000 |
| February Average Yield | 10.74 |
| Fund size | **UGX 107.8 billion** |

The fund carries no charge on entry; the fund is tax exempt and only carries a 2% annual management fee.

| Characteristics | (%) |
|---|---|
| Average Yield(February 2026) | 10.74 |
| Average Yield(YTD 2026) | 10.61 |

### Portfolio Allocation (%)

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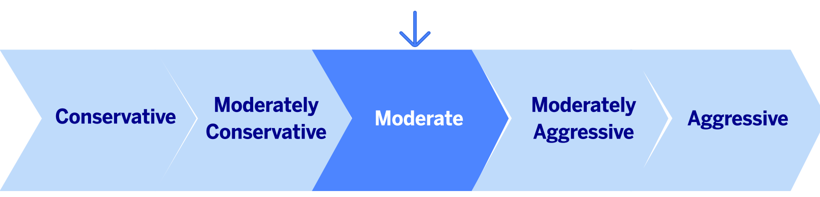
# BOND FUND

## Investment Objective

To maximise total return and income per unit of relative risk. The fund offers a competitive return without the risk of a fixed bond yield.

## Investment Approach

Seeks to maximise total return and income. The fund intends to invest in term and call deposits with select banks, commercial paper, corporate debt, government bonds and other fixed income instruments in Uganda and offshore markets. The fund places careful consideration to the quality of securities it chooses to invest in. The Fund uses an active top-down investment approach to assess the macroeconomic environment and allocate the portfolio in such a way that it provides the best possible yield. The target overall duration for the fund is **3.5 years**.




The fund is **moderate** and carries a **medium risk** profile.

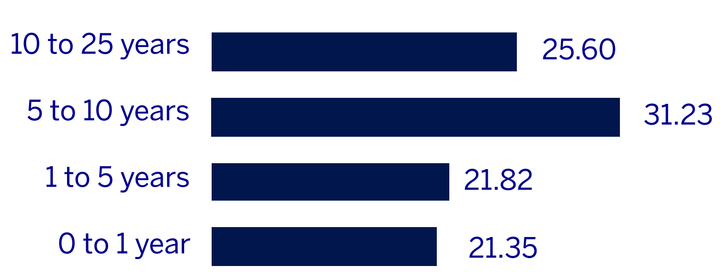
## Historical Fund Performance (%)

| | Feb-26 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| **Price change** | 13.74 | 14.4 | 12.5 | 12.9 | 3.9 |
| **Benchmark Change** | 11.03 | 17.5 | 11.1 | 19.3 | 5.7 |

Benchmark for the Fund is the average net return on the 2 Year Bond.

Recommended Investment Term: **2 years or more.**

## Fund Maturity Profile (%)



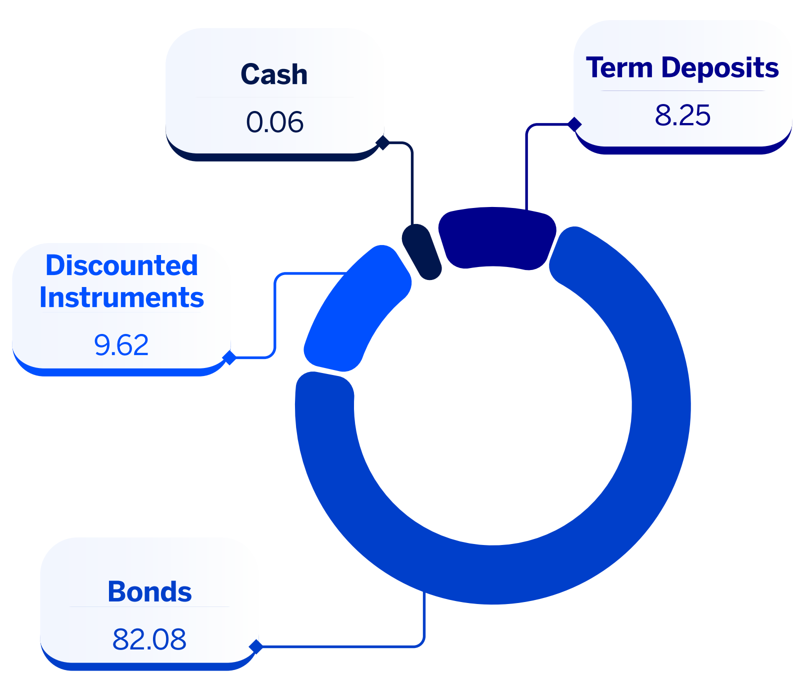

## General Fund Information

| | |
|---|---|
| Trustee | KCB Uganda LTD |
| Custodian | Stanbic Bank Uganda |
| Auditor | Ernst & Young |
| Fund Inception | 15 August 2022 |
| Initial Fee | 0.0% |
| Annual Management Fee | 2.0% |
| Inception Bid Price | 100.0 |
| End February Bid Price | 154.03 |
| Minimum Investment | UGX 100,000 |
| Minimum Additional Investment | UGX 50,000 |
| **Fund size** | **UGX 483.4billion** |

The fund carries no charge on entry; the fund is tax exempt and only carries a 2% annual management fee.

| Characteristics | (%) |
|---|---|
| Average Yield(February 2026) | 13.74 |
| Average Yield(YTD 2026) | 13.71 |

## Portfolio Allocation (%)

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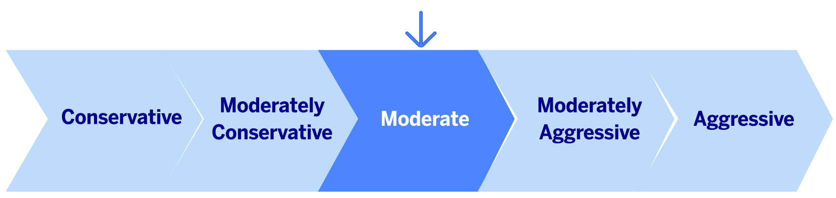
# BALANCED FUND

## Investment Objective

The fund aims to provide maximum return from income and price appreciation.

## Investment Approach

The Fund invests in public equities and fixed income instruments with the aim of earning the maximum income and capital appreciation. The fund's investment horizon is long term, and universe includes instruments issued in Uganda and other offshore markets. The Fund uses an active top-down investment approach to assess the macroeconomic environment, pick securities, and allocate the portfolio in such a way that it provides the best possible yield. The target overall duration for the fund is **4 years**.




The fund is **moderate** and carries a **medium risk** profile.

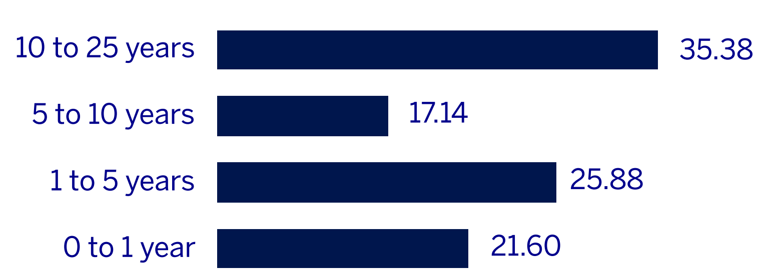
## Historical Fund Performance (%)

| | Feb-26 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| **Price change** | 17.32 | 14.2 | 11.9 | 12.3 | 4.4 |
| **Benchmark Change** | 11.35 | 17.7 | 11.1 | 19.3 | 5.7 |

The Benchmark for the Fund is a weighted average of the net return on the 2 Year Bond and USE Local Share Index.

Recommended Investment Term: **3 years or more.**

## Fund Maturity Profile (%)



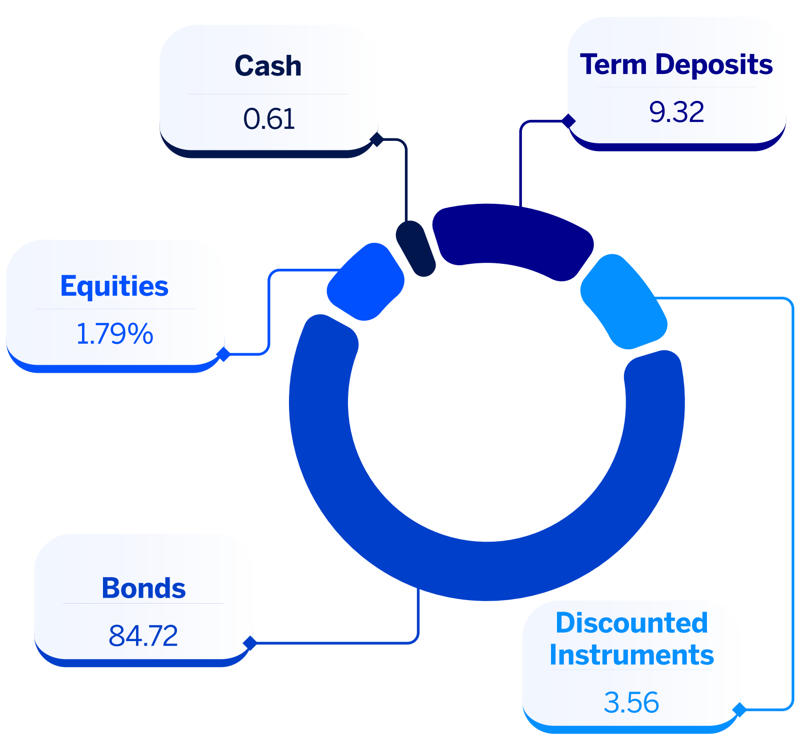

## General Fund Information

| | |
|---|---|
| Trustee | KCB Uganda LTD |
| Custodian | Stanbic Bank Uganda |
| Auditor | Ernst & Young |
| Fund Inception | 15 August 2022 |
| Initial Fee | 0.0% |
| Annual Management Fee | 2.0% |
| Inception Bid Price | 100.0 |
| End February Bid Price | 153.03 |
| Minimum Investment | UGX 100,000 |
| Minimum Additional Investment | UGX 50,000 |
| **Fund size** | **UGX 2.0 billion** |

The fund carries no charge on entry; the fund is tax exempt and only carries a 2% annual management fee.

| Characteristics | (%) |
|---|---|
| Average Yield(February 2026) | 17.32 |
| Average Yield(YTD 2026) | 15.34 |

## Portfolio Allocation (%)

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## MACROECONOMIC ENVIRONMENT

### 1. Inflation

Headline inflation eased to **2.9%** in February from **3.2%** in January, driven by slower price increases across food items and select services. Core inflation also recorded a slight decline to **3.0%** from **3.3%**, month-on-month.

### 2. Currency

The Uganda Shilling closed February at a mid-rate of 3,599.64 UGX per USD, depreciating **0.54%** from the January close of 3,580.14. On a year-to-date basis, the currency retains a **0.56%** appreciation relative to the December 2025 close of 3,619.73, supported by stable foreign exchange inflows and prudent monetary policy.

### 3. Economic Activity

Uganda's PMI rose to **54.2** in February from **52.6** in January, reaching an 8-month high and extending the run of private sector expansion to thirteen consecutive months. Growth was broad-based across all five monitored sectors, underpinned by stronger consumer demand, rising new orders, and increased hiring.

### 4. CBR

The Central Bank Rate was maintained at **9.75%**, on 9th February.

### 5. Fixed Income

Yields declined across the curve in February, with the 3-month tenor the sole exception, edging up by **17 bps.** The most pronounced declines were in the 1-year to 3-year range, with the 1-year falling by **187 bps**, the 2-year by **178 bps**, and the 3-year by **180 bps**. The 6-month also dropped sharply by **116 bps**, while the 5-year declined by **124 bps**. The long end saw more moderate declines, with the 10-year falling 81 bps, the 15-year by **54 bps**, the 20-year by **62 bps**, and the 25-year by **74 bp**s, resulting in a bull flattening pattern across the curve.

### 6. Equities

The USE All Share Index advanced **13.93%** to close February at 1,937.13, up from 1,700.26 at the end of January, driven by sustained buying interest across the board. The Local Companies Index registered an even better performance, growing in value by **17.80%** to 500.41, on account of heightened investor appetite for domestic counters. MTNU led market gainers with a **28.06%** appreciation, followed by SBU's **16.16%** and Airtel's **13.48%** gain. UMEME was the notable decliner, posting a **44.76%** price decline.



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