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# STANBIC UNIT TRUST

## FUND FACT SHEET

JUNE 2026

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**FACT SHEET**
30th June 2026

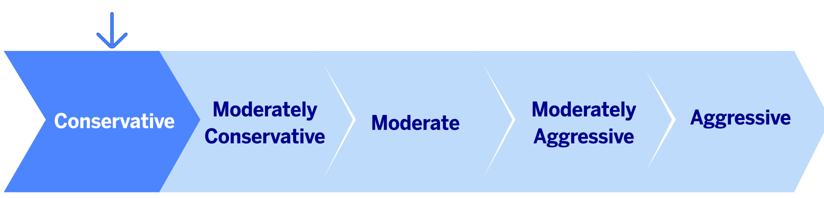
## MONEY MARKET FUND

### 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.

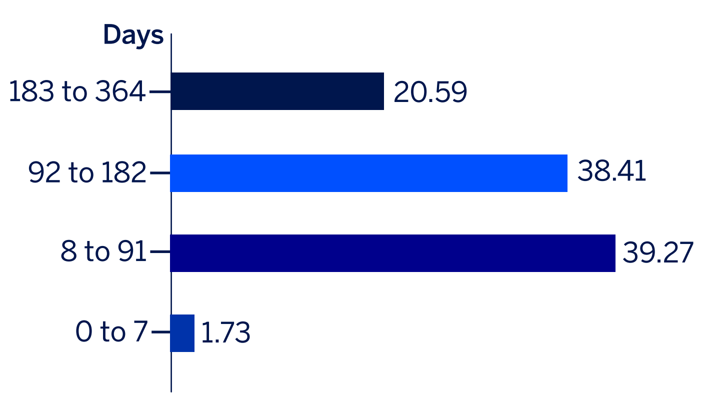
### Historical Fund Performance (%)

| | June-26 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| **Price Change** | 9.77 | 10.62 | 9.70 | 9.00 | 9.40 |
| **Benchmark Change** | 8.53 | 8.41 | 7.60 | 7.60 | 8.00 |

Return shown in the table is an annualized yield with the **182 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 (%)



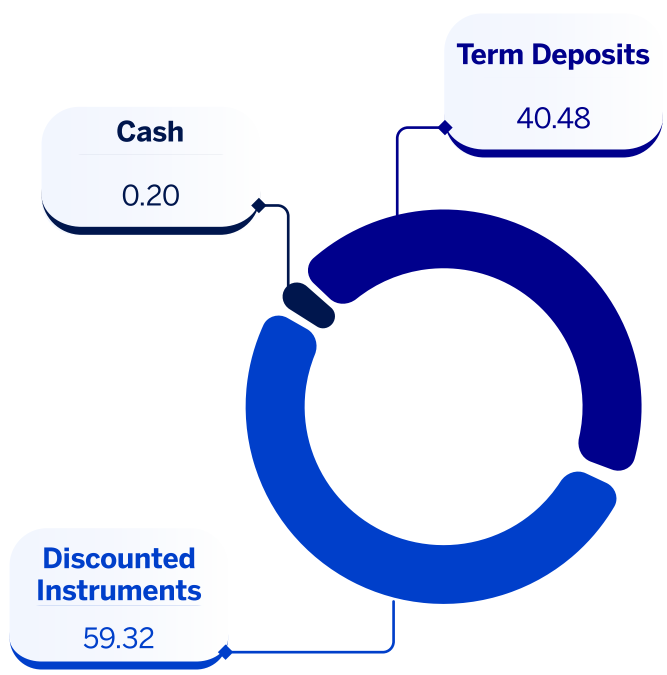

### General Fund Information

| | |
|---|---|
| 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 June Bid Price | 100.0 |
| Minimum Investment | UGX 100,000 |
| Minimum Additional Investment | UGX 50,000 |
| June Average Yield | 9.77% |
| Fund size | **UGX 196.1 billion** |

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

| Characteristics | (%) |
|---|---|
| Average Yield(June 2026) | 9.77 |
| Average Yield(YTD 2026) | 10.46 |

### Portfolio Allocation (%)





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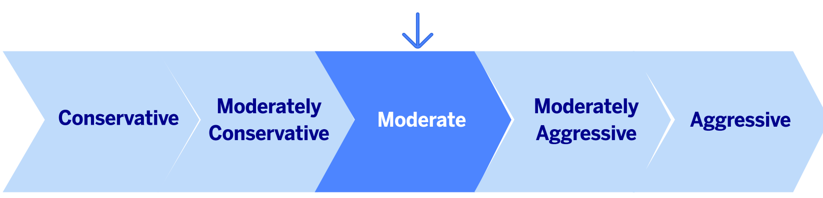
## BOND FUND

### 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.

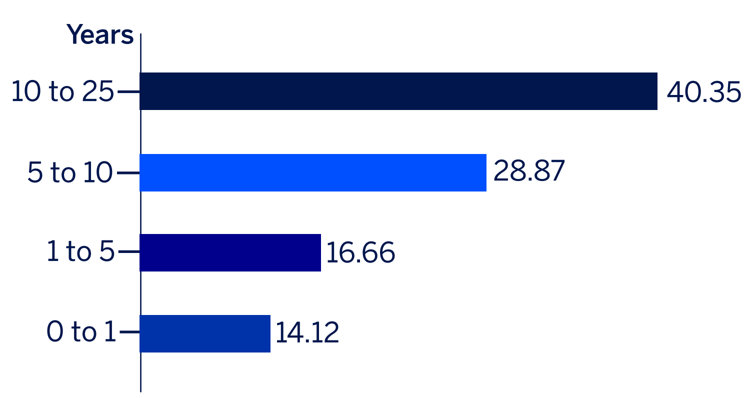
### Historical Fund Performance (%)

| | June-26 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| **Price Change** | 13.20 | 14.4 | 12.50 | 12.90 | 3.90 |
| **Benchmark Change** | 10.12 | 17.50 | 11.10 | 19.30 | 5.70 |

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

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

### Fund Maturity Profile (%)



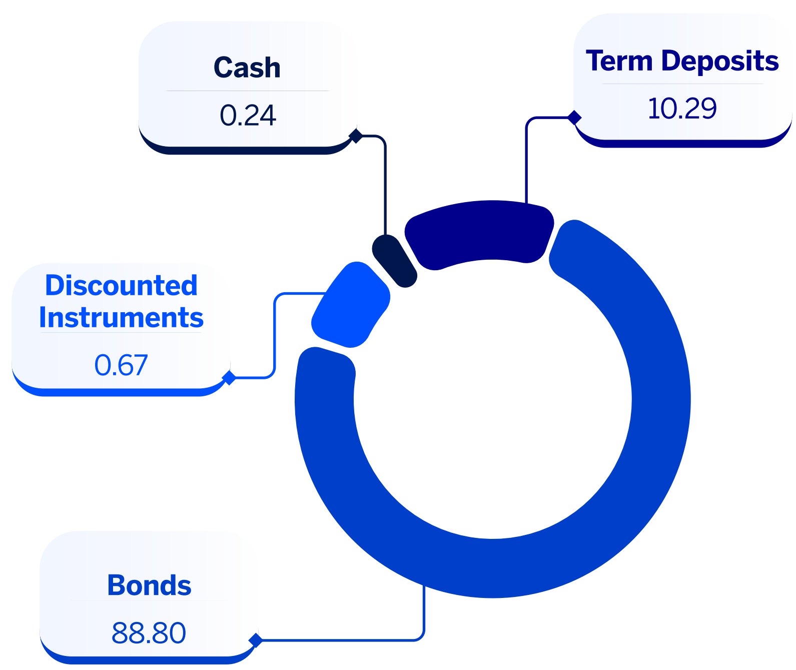

### General Fund Information

| | |
|---|---|
| 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 June Bid Price | 160.75 |
| Minimum Investment | UGX 100,000 |
| Minimum Additional Investment | UGX 50,000 |
| **Fund size** | **UGX 698.2 billion** |

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

| Characteristics | (%) |
|---|---|
| Average Yield(June 2026) | 13.20 |
| Average Yield(YTD 2026) | 13.66 |

### Portfolio Allocation (%)

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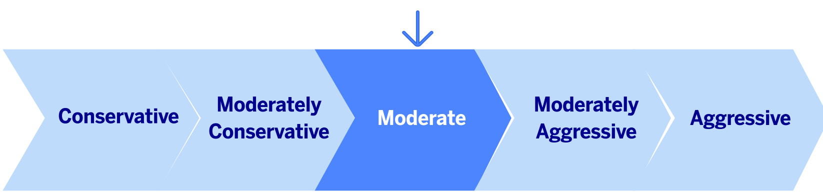
## BALANCED FUND

### 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.

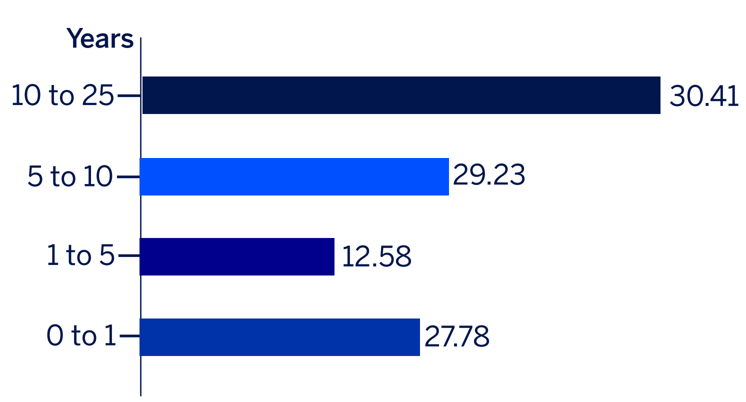
### Historical Fund Performance (%)

| | June-26 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| **Price Change** | 12.58 | 14.2 | 11.9 | 12.3 | 4.4 |
| **Benchmark Change** | 10.05 | 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 (%)



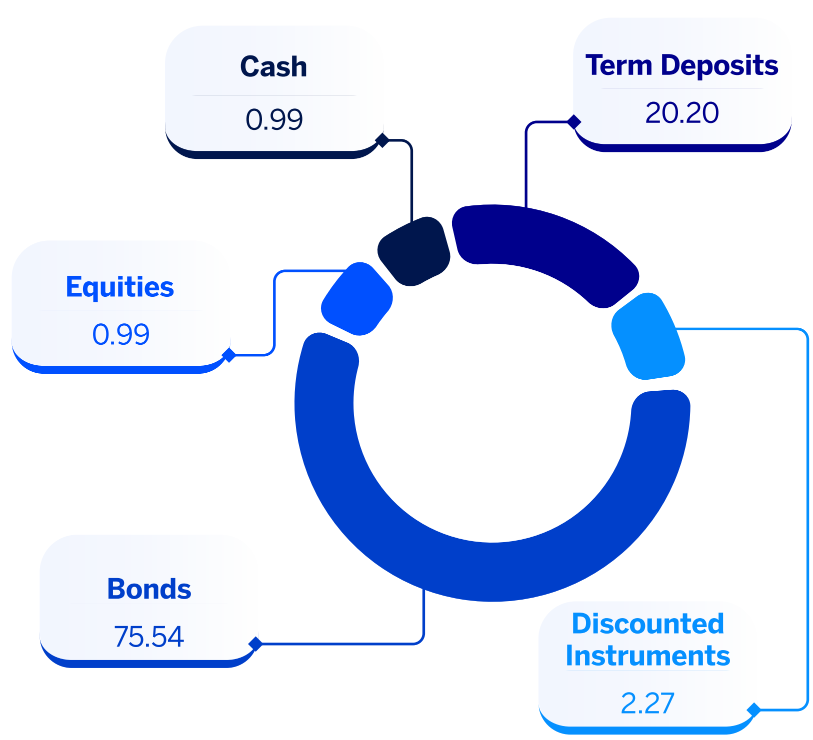

### General Fund Information

| | |
|---|---|
| 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 June Bid Price | 159.91 |
| Minimum Investment | UGX 100,000 |
| Minimum Additional Investment | UGX 50,000 |
| **Fund size** | **UGX 4.3 billion** |

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

| Characteristics | (%) |
|---|---|
| Average Yield(June 2026) | 12.58 |
| Average Yield(YTD 2026) | 14.38 |

### Portfolio Allocation (%)

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## MACROECONOMIC ENVIRONMENT

### 1. Inflation

Annual headline inflation increased to **3.7%** in June 2026 from **3.2%** in May 2026, driven mainly by rising core inflation and higher energy, fuel and utilities prices. Core inflation rose to **3.4%** from **3.0%**, while energy, fuel and utilities inflation climbed to **11.9%** from **9.1%**, reflecting increases in fuel prices, particularly petrol, diesel and kerosene. Food crops and related items inflation remained subdued at **0.0%**, helping to moderate overall inflationary pressures.

### 2. Currency

The Ugandan shilling traded at **UGX 3,665.14** per USD at the end of June 2026, appreciating by **2.98%** month-on-month from **UGX 3,777.81** per USD in May 2026. This appreciation reversed part of the weakening observed earlier this year, reducing the year-to-date depreciation to **1.25%**. Despite fluctuations in recent months, exchange rate movements remained relatively orderly during the period.

### 3. Economic Activity

The Stanbic Bank Uganda PMI increased to **56.5** in June from **54.1** in May, indicating a stronger expansion in private sector activity. Growth was driven by sustained increases in output and new orders, which supported job creation and higher input purchases, while elevated fuel, utility and labour costs continued to exert upward pressure on prices.

### 4. Equities

The USE Local Company Index (LCI) rose by **3.35%** to 541.20 in June from 523.67 in May, extending the gains recorded during the month. The increase was supported by strong performances from Uganda Clays, which gained **18.18%**, UMEME, up **14.29%**, NIC Holdings, up **10.00%**, Quality Chemical Industries, up **8.45%**, and Airtel Uganda, up **6.67%**. Except for BATU whose price remained unchanged, all listed counters registered positive share price movements during the month.

### 5. Fixed Income

In June, yields declined across the short and medium segments of the government securities curve, with the largest reductions recorded on the 2-year (**32bps**) and 3-year (**33bps**) bonds. Treasury bill yields also eased, with the 91-day, 182-day and 364-day tenors declining by **3bps**, **19bps** and **11bps**, respectively, reflecting continued moderation in near-term interest rate expectations.

At the long end, yields rose modestly, with the 10-year, 15-year, 20-year and 25-year bonds increasing by **8bps**, **18bps**, **32bps** and **36bps**, respectively, resulting in a slight steepening of the yield curve. Yields across all maturities remained below their end of year 2025 levels.

### Outlook

We maintain a stable outlook for Uganda, with economic activity expected to remain resilient, supported by sustained private sector expansion and easing lending rates. Fixed income yields are expected to respond to the recent uptick in inflation, with upward pressure likely to be more pronounced at the medium to long-term yields as investors demand premium for rising price risks. While inflation remains relatively contained, increasing fuel costs present upside risks that could feed into broader consumer prices if sustained. Equities are expected to remain broadly stable with selective upside, supported by strong performance in major counters.




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