



SC Shilingi Funds

Frequently Asked Questions (FAQs)

1) **What is SC Shilingi Funds?**

SC Shilingi Funds is a local money market offering where we partner with local fund manager(s) and provide their fund(s) to our Standard Chartered clients.

Clients can invest –

- From as low as UGX 20,000.
- Earn competitive interest rates.
- Very flexible - withdraw fully or partially at any time.
- Sign up at no cost.
- No paperwork. Investing in SC Shilingi Funds is done 100% digitally on SC Mobile App.

2) **Which money market fund(s) are offered on the SC Shilingi funds platform?**

We have currently tied up with Sanlam Investments East Africa Ltd to distribute the Sanlam Money Market fund. Kindly note that all investment products are distributed by Standard Chartered Bank Uganda Ltd (SCBU) that is licensed by the Capital Markets Authority as an Investment Advisor.

3) **How does SC Shilingi Funds work?**

SC Shilingi Funds is a platform that offers money market funds in Uganda Shillings from various provider(s). A money market pools contributions of many investors into one large fund (pooled fund), which can then be invested in a variety of financial products including bank deposits, government treasury bills & bonds, and corporate bonds. Money market funds are regulated by the Capital Markets (Collective Investment Schemes) Regulations 2003 and an independent trustee who is the registered holder of the scheme's underlying assets.

4) **How can one invest in SC Shilingi Funds?**

- i. Download SC Mobile App from Play store or Appstore.
- ii. Open a bank account with Standard Chartered. Follow the steps. [If you are already banking Standard Chartered Bank, follow the steps from (iii)]
- iii. Log in to SC Mobile App.
- iv. Select Investing in the menu.
- v. Select SC Shilingi Funds.



vi. Follow the prompts to start investing with SC Shilingi Funds.

5) What transactions can I place via the SC Shilingi platform?

You can place a one-off and/or weekly/monthly recurring deposit and withdrawal requests. You can also view transactions, get confirmation notices and statements directly on the SC Mobile app.

6) Can I invest multiple times in SC Shilingi Funds?

Yes. You can invest anytime through one time deposit, weekly and monthly recurring plans using a 100% 24/7 digital experience. Simply select top up on SC Shilingi Funds, under the Investing Tab on the SC Mobile app.

7) What does Execution only mean?

Execution-only is a trading service that is restricted to only the execution of trades, without the client receiving any advice about the merits or risks of the investments or their suitability.

8) What are the dealing hours?

While you can place your investment orders via our online Mutual Funds Platform 24 hours a day, only orders placed before the cut off time, 08.30am Uganda time will be processed the same working day. Orders received after this time will be processed on the next working day. The deals completed will reflect within 2 working days.

9) Why is the Bank's process date not the same as the dealing date?

The bank's process date is the date in which your order is placed with the fund house. The value date is the date in which the purchase of your units with the fund house are settled and it is from this day that you will start earning interest on your investment.



10) Can I redeem funds from my investment and how long does it take for funds to be transferred into my account when I redeem?

You can redeem your investment at any time. It takes about 2-3 working days once the redemption order is placed.

11) What is the procedure for redeeming funds?

You can redeem the investment by completing the redemption journey on the SC Mobile app. You can click on your portfolio holdings and click on redeem.

12) Can I cancel/amend my SC Shilingi Funds recurring orders?

You can amend your recurring deposit by cancelling it and re-initiating another one with making the necessary amendment at any time. However, you cannot cancel once the investment has been debited from your account.

13) Can I top up my account?

Yes, you can top up your account as many times as you wish. You can do it through a one-time contribution anytime or through a recurring plan (weekly and/or monthly).

14) What is the minimum and maximum investment amount for each transaction?

The minimum investment amount is Ugx 20,000 and the maximum is Ugx 110,000,000 per transaction. You can do multiple transactions of up to Ugx 500,000,000 a day.

15) Which types of accounts can be used for subscription or redemption of funds?

You may only use your Uganda Shilling Current Accounts that are reflected on the investment platform for making a deposit or withdrawing from the investment.



16) When will my account be debited for subscription orders once submitted a deposit instruction?

Your account will be debited immediately you place the subscription request. Kindly review order status before confirming to ensure your order is placed correctly.

17) What are the charges to apply for this product?

There is an annual management charge by the fund manager as indicated in their respective factsheet. It is **important to note** that the interest rate published on this platform has already deducted this charge. This annual management charge is at the overall Fund level and hence returns shown to the clients are already net-off this charge.

18) How is the interest calculated and paid on my investment?

Interest is accrued daily against the indicative yield given by the fund house and is compounded monthly. The interest is credited to your account every beginning of the month (within 5 working days).

19) Do I get compounded interest?

Yes – if you don't withdraw your interest amount and let it accumulate you get compounded interest because interest is paid as units to your existing portfolio at the end of the month and you start earning interest on that immediately from the beginning of the next month.

20) How do I get my statement and confirmation notices?

You will be able to view or download your confirmation notices and statements through the app under 'Transactions and Advices' and 'Monthly Statements' respectively.



21) What does a money market fund usually invest in?

This fund is a low-risk unit trust fund providing capital preservation while offering high levels of income. The fund invests in quality short-term securities - Treasury Bills, fixed deposit instruments, high-quality corporate commercial and near cash holdings. A good strategy is to buy money market funds on a regular basis, topping up regularly.

Queries, Complaints and Feedback

22) Who should I contact in case I want to raise a query?

You can send us an email or call our 24-hour contact centre help lines where a team of agents are standing by to assist you: -

i. Personal Banking Clients

Help lines: +256 20 0524100 and +256 31 3294100.

Service Email: Ug.Service@sc.com.

Advisory: Uganda.InvestmentAdvisory@sc.com

ii. Priority Banking Clients

Help lines: +256 20 0524601 and +256 31 3294601.

Service Email: Prioritybanking.ug@sc.com

Advisory: Uganda.InvestmentAdvisory@sc.com

iii. In person: Visit the nearest Standard Chartered Bank branch and the dedicated staff will receive and address your complaint.

23) Who should I contact in case I want to lodge a complaint?

Every complaint provides us an opportunity to delight you. You may raise a complaint by sending it to us on: Uganda.InvestmentAdvisory@sc.com or through



the channels above. Upon acknowledging receipt of a logged complaint, we shall investigate.

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