



SISEDI MONEY MARKET FUND

Fund Fact Sheet as at 30 April 2024

FUND INFORMATION

Fund Manager

Sisedi Investment Group Interest Bearing Team

Classification

Interest Bearing – Money Market – Domestic

Risk Profile

Conservative

Benchmark

IJG Money Market Index

Inception Date

3 October 2023

Minimum Investment

Lump Sum N\$ 10,000 | Monthly N\$ 500

Fund Size

N\$ 3,615,241

Valuation

Daily, Accrued Monthly

Income Declaration Dates

Last day of each month

Income Price Dates

Within 5 working days of the following month

Valuation Time of Fund

15:00

Trading Closing Time

10:00

Withholding tax

Yields and distributions are shown gross of Namibian withholding tax, which applies to certain investors.

Fee Structure

Retail Clients:

0.25% Asset Management Fees

Institutional Clients:

Annual Management Fees	0.60%
Performance Fees	0.00%
*Other Fees	0.00%
Total Expense Ratio (TER)	0.60%
Transaction Costs (TC)	0.00%
Total Investment Charge (TIC)	0.60%

*Other fees include permissible deductions such as Audit fees, Custody Fees, Trustee Fees and NAMFISA levies.

** TIC Fees are calculated in respect of 12 months ending the previous quarter.

Client Service Centre Contact Details:

Boutique Collective Investment Namibia
Unit 10, The Village,
18 Liliencron Street, Eros
Windhoek, Namibia
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+264 61 233 121

Fund Manager Contact Details:

Sisedi Investment Group (PTY) Ltd
Unit 4, The Village
18 Liliencron Street, Eros, Windhoek
info@sisedi.com.na
www.sisedi.com.na

Trustee Contact Details:

Nedbank Namibia Campus, Freedom
Plaza, c/o Fidel Castro & Rev Michael
Scott Street
P.O. Box 1, Windhoek, Namibia
Website: www.nedbank.com.na

INVESTMENT OBJECTIVE

The Fund aims to earn a higher-level income than bank deposits and money on call while aiming for capital preservation and liquidity. The main objective is stability with the aim for capital preservation. The Fund is Regulation 13 compliant with at least 45% invested in Namibian securities.

INVESTMENT POLICY

The underlying securities of the Fund will consist of assets including negotiable certificates of deposit ("NCDs"), treasury bills, debentures, notes and other instruments of a fixed income nature having an average duration of six months.

WHO SHOULD INVEST

The Fund is suitable for investors with a short to medium term investment horizon with a low risk appetite.

FUND COMMENTARY

Globally, financial markets navigate complex circumstances and persistent geopolitical uncertainties. The focus of Central Banks' policy direction shifted away from fighting inflation, to finding balance between supporting economic growth and managing inflationary pressures.

During the month of April, monetary policy expectations shifted. Short-term interest rates increased across the yield curve, from previous lower yields driven by rate cuts priced in too early. The 3-month area of the curve showed the biggest increase of 15 basis points. Currently, the South African FRA curve implies the first rate cut in June 2025, in line with our view that monetary policy will remain tight through-out this year. The Fund's biggest allocation is to Bank of Namibia Treasury Bills, which continues to offer higher rates than equivalent bank deposit rates, thereby enhancing value for our investors. Currently, the Fund offers returns exceeding 3% above inflation.

RISK INDICATOR



PERFORMANCE

	Institutional Clients	Net Fund Return %	Gross Fund Return %	Benchmark Return %
1 Month		0.65	0.69	0.72
3 Month		1.97	2.11	2.02
Since Inception		4.65	4.99	4.80
Retail Clients				
1 Month		0.68	0.69	0.72
3 Month		2.05	2.11	2.02
Since Inception		2.77	2.85	2.77

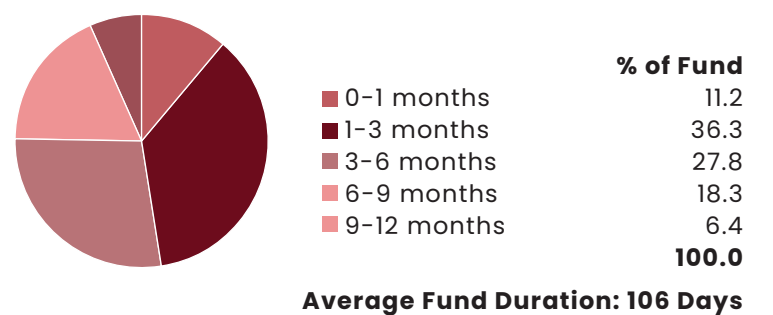
Annual Effective Yield Net of Fees (17 May 2024)

Institutional Clients: **8.33%**
Retail Clients: **8.71%**

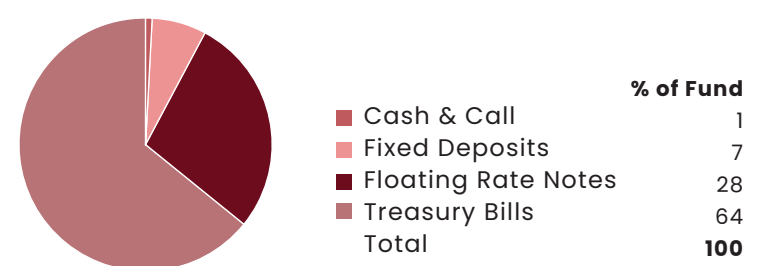
ASSET ALLOCATION



MATURITY PROFILE



KEY HOLDINGS



Collective Investment Schemes (unit trusts) are generally invested over a medium to long-term period. The value of participatory interests (units) may fluctuate, and past performance is not necessarily a guide to predict future performance. Unit Trust prices are calculated on a net asset value basis, which is the total capital value invested including any income accrual and less permissible deductions from the portfolio divided by the number of units in issue. Income accruals are made daily and paid out monthly. The following permissible charges are levied against the portfolio: Brokerage, auditor's fees, bank charges, trustee fees and all other related fees. Upon request, a schedule of the applicable fees and charges can be made available by the management company. Commission and incentives may be paid and if so, would be included in the overall costs.

The Sisedi Money Market Fund is administered by Boutique Collective Investment Namibia ("BCIN") (PTY) Ltd (2020/0330), a NAMFISA registered (25/9/5/3) Unit Trust Management Company.

