

SISED I MONEY MARKET FUND

Fund Fact Sheet as at 31 December 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\$ 4,374,783

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:

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Unit 10, The Village,
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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
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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

The Bank of Namibia's Monetary Policy Committee reduced the Repo Rate by another 0.25% in December, marking a total of 0.75% decrease in 2024, as inflation remained subdued. Despite expected global inflationary pressure, the MPC anticipates Namibia's inflation will stay well-contained in the medium term. With further rate cuts expected, we remain focused on extending duration and locking in higher yields when liquidity becomes available, ensuring portfolio stability while effectively managing duration risk.

At month-end, the Fund offered Retail Clients a return of 4.8% after inflation and fees. The Floating Rate Note continues to be the Fund's top performer, providing an attractive spread above JIBAR amid declining interest rates. South African money market instruments continue to offer a competitive edge with higher yields compared to Namibia. High bank liquidity in Namibia has kept deposit rates below Namibian Treasury Bill yields, supporting the Fund's strategy of holding these Bills as a core component within the Fund.

RISK INDICATOR



PERFORMANCE

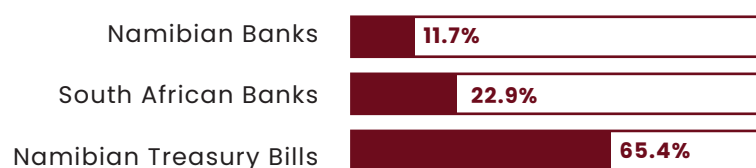
	Institutional Clients	Net Fund Return %	Gross Fund Return %	Benchmark Return %
1 Month		0.65	0.69	0.67
3 Month		1.94	2.08	2.02
1 Year		8.18	8.78	8.48
Since Inception		8.15	8.75	8.44
Retail Clients				
1 Month		0.67	0.69	0.67
3 Month		2.02	2.08	2.02
Since Inception		8.52	8.78	8.48

Annual Effective Yield Net of Fees

Institutional Clients: **7.79%**

Retail Clients: **8.17%**

ASSET ALLOCATION



MATURITY PROFILE



Average Fund Duration: 112 Days

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") Ltd (2020/0330), a NAMFISA registered (25/9/5/3) Unit Trust Management Company.