



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\$ 3,998,513

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:

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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

SISED I MONEY MARKET FUND

Fund Fact Sheet as at 31 May 2025

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

Global economic conditions remain mixed and uncertain, with the inflation outlook complicated by the potential for both inflationary and deflationary outcomes. In early May, Namibia released its FY2025/26 National Budget Borrowing Plan under the Medium-Term Expenditure Framework. The planned net issuance of Treasury Bills increased from 21% to 30% of domestic funding needs, signalling an uptick in TB supply, which may slow the pace of declining yields. Despite the SARB's interest rate cut on 29 May, the Bank of Namibia may remain cautious at its next Monetary Policy Committee meeting on 18 June, pending greater clarity in global and local risk indicators.

As of month-end, the Fund delivered a 7.7% effective annual yield (after fees) to retail clients, well above Namibia's April inflation rate (NCPI) of 3.6%, ensuring real, inflation-beating returns. The Floating Rate Note remains the Fund's top performer, continuing to offer an attractive spread over JIBAR. South African Treasury Bills also contributed positively, trading at a premium to Namibian TBs and enhancing the Fund's year-to-date performance.

RISK INDICATOR



PERFORMANCE

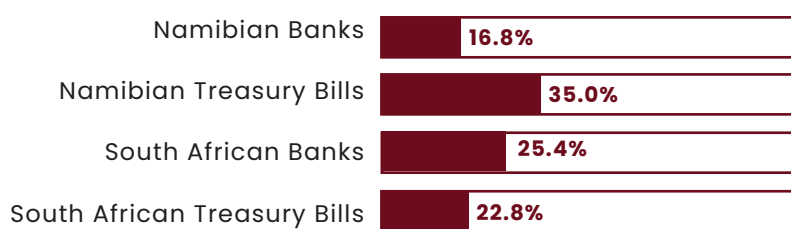
Institutional Clients	Net Fund Return %	Gross Fund Return %	Benchmark Return %
1 Month	0.61	0.65	0.63
3 Month	1.84	1.98	1.90
1 Year	7.87	8.46	8.17
Since Inception	8.00	8.60	8.29
Retail Clients			
1 Month	0.63	0.65	0.63
3 Month	1.92	1.98	1.90
1 Year	8.20	8.46	8.17
Since Inception	8.32	8.59	8.28

Annual Effective Yield Net of Fees

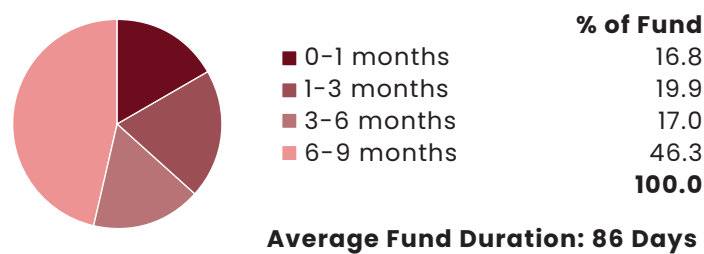
Institutional Clients: **7.3%**

Retail Clients: **7.7%**

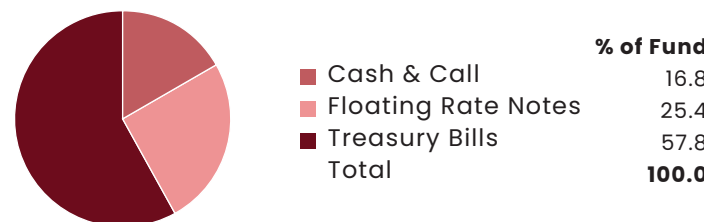
ASSET ALLOCATION



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

