



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\$ 4,089,899

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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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 July 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 has a minimum allocation of 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

During the first quarter, market volatility stemmed from uncertainty over tariff negotiations and a mixed global inflation outlook, with both inflationary and deflationary outcomes adding complexity to the interest rate outlook. More recently, volatility has eased, allowing us to re-risk the portfolio by selectively extending duration. After several months of sideways movement, Treasury Bill yields have resumed their gradual downward trend. The additional yield premium once offered by South African Treasury Bills has narrowed and is now at, or even slightly below, comparable Namibian Treasury Bill yields. The Namibian money market yield curve steepened, reflecting lower short-term volatility while pricing in longer-term uncertainty.

The Fund delivered an effective annual yield of 7.6% after fees to retail investors, well above Namibia’s July headline inflation rate (NCPI) of 3.5% p.a., providing real, inflation-beating returns. The Floating Rate Note remained the Fund’s top performer, maintaining an attractive spread over JIBAR and Treasury Bill yields. With domestic rates expected to remain unchanged for the rest of the year, we continue to seek value along the yield curve while positioning for further interest rate cuts when the cycle resumes.

RISK INDICATOR

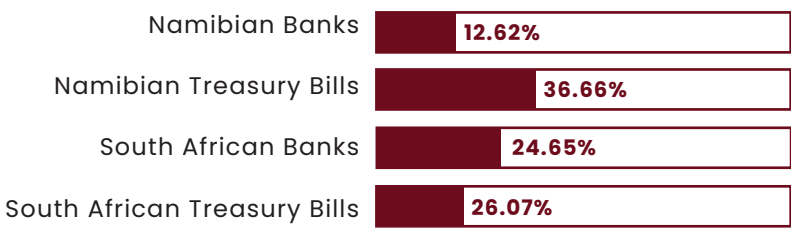


PERFORMANCE

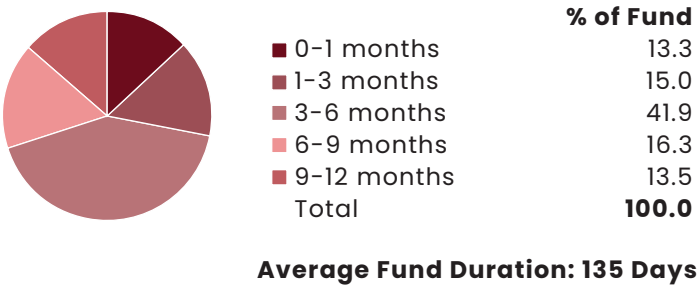
	Institutional Clients	Net Fund Return %	Gross Fund Return %	Benchmark Return %
1 Month		0.60	0.65	0.61
3 Month		1.81	1.95	1.85
1 Year		7.73	8.32	7.99
Since Inception		7.94	8.54	8.22
Retail Clients				
1 Month		0.63	0.65	0.61
3 Month		1.88	1.95	1.85
1 Year		8.05	8.32	7.99
Since Inception		8.25	8.52	8.20

Annual Effective Yield Net of Fees
Institutional Clients: **7.23%**
Retail Clients: **7.61%**

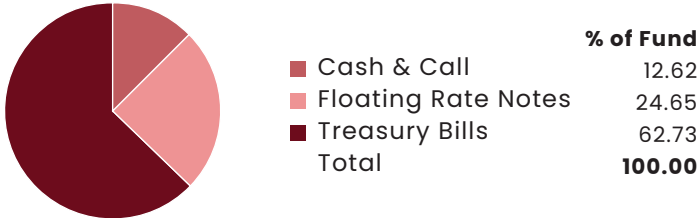
ASSET ALLOCATION



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.

