Capricorn Asset Management
a member of Capricorn Group

Capricorn Corporate Fund

Fund Fact Sheet - 31 August 2026

Fund Overview

The Fund is a conservative money market fund with a very low-risk profile. It is highly liquid and available on demand. The Fund aims to provide a stable and secure after-tax return to a company or close corporation, who does not wish to be affected by the volatility generally associated with the equity, property, and international markets. The Fund's return shall adjust following changes in short term interest rates.

Who Should Invest

An investor, typically a business, corporate, or CC, seeking a tax and cost-effective solution with a stable income without any market volatility and high accessibility to the invested funds.

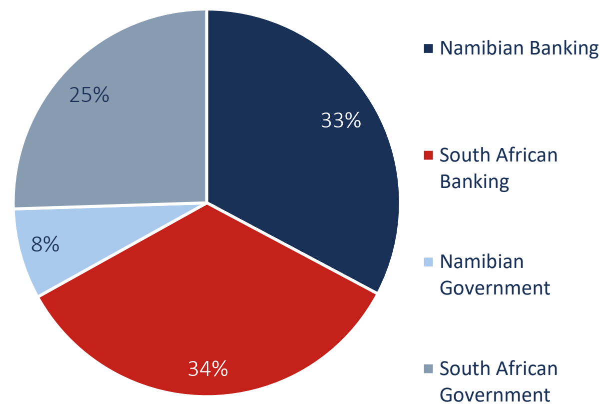
Risk Profile

Conservative Cautious Moderate Assertive Aggressive

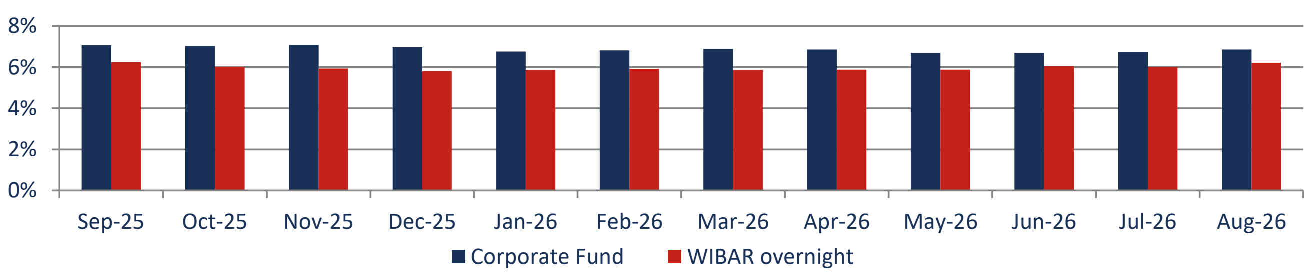
Fund Detail

Fund Size:	N$7,094,453,447
Fund Type:	Money Market
ISIN Code:	ZAE 000148847
Inception Date:	22 March 2007
Fund Interest Rate Duration:	113-Days
Trustee / Nominees:	FNB Nominees (Namibia)
Benchmark:	WIBAR Overnight
Total Expense Ratio (TER):	0.84%
Investment Platform Fee:	0.00%
Annual Management Fee (Retail Class B):	0.50%
Minimum Opening Balance:	N$ 75 000
Distribution Frequency:	Monthly
Current Returns	
Annual Effective Yield Before Fees (NACA)	7.11%
Annual Effective Yield After Fees (NACA)	6.58%
Compounded Monthly After Fee (NACM)	6.39%
Compounded Monthly After Fee and Tax (NACM)	6.39%

Sector Allocation



Historic Performance



Fund Comment

Global geopolitical tensions remained elevated during August, with ongoing uncertainty in the Middle East continuing to influence energy markets despite improved stability in global shipping routes. Softer inflationary pressures in South Africa provided some relief to the near-term outlook, supported by easing fuel and food price dynamics. Against this backdrop, the South African Reserve Bank maintained its cautious policy stance ahead of its September Monetary Policy Committee meeting, while the Bank of Namibia kept the repo rate unchanged at 6.75% in August, citing the need to safeguard the currency peg and preserve price stability. While the inflation outlook has improved modestly, central banks are expected to remain cautious as they monitor evolving geopolitical risks and the potential for renewed inflationary pressures.

Fund Managers

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Total Expense Ratio (TER): Represents the total annual fees charged to the Fund expressed as a percentage of the average net asset value of the Fund over the past 12-month period. The TER includes the annual management fee, regulatory levies, audit fees and custodian fees.