Capricorn High Yield Fund

Fund Fact Sheet - 31 August 2026

Fund Overview

The Fund aims for a higher level of income than a traditional money market investment over the medium to longer term. To achieve this objective, the Fund invests in a highly diversified range of income yielding instruments across the time and credit spectrum. Retirement funds are not precluded from investing in this fund.

Fund Detail

Fund Size:	N$7,774,719,471
Fund Type:	Fixed Interest Varied Specialist
ISIN Code:	ZAE000160800
Current Mandate Inception Date:	01 November 2012
Fund Interest Rate Duration:	0.7 Years
Trustee / Nominees:	FNB Nominees (Namibia)
Benchmark:	BEASSA ALBI 1-3 Years
Initial Fee:	0.00%
Total Expense Ratio (TER):	0.95%
Annual Management Fee (Retail Class B):	0.85%
Minimum Opening Balance:	N$ 75 000
Distribution Frequency:	Mar, Jun, Sep, Nov
Lowest Historic 1 Year Return:	5.37%
Current Returns	
Annual Effective Yield before Fees (NACA)	8.52%

Historic Performance

	1-Year	3-Year	5-Year	Since Inception
Fund	8.94%	9.54%	8.96%	8.54%
Benchmark	7.54%	9.26%	8.04%	7.69%
NCPI	4.41%	4.02%	4.81%	4.56%

Gross of fees, income reinvested. Longer than 1 year figures are annualized.
NCPI - Namibia Inflation

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.

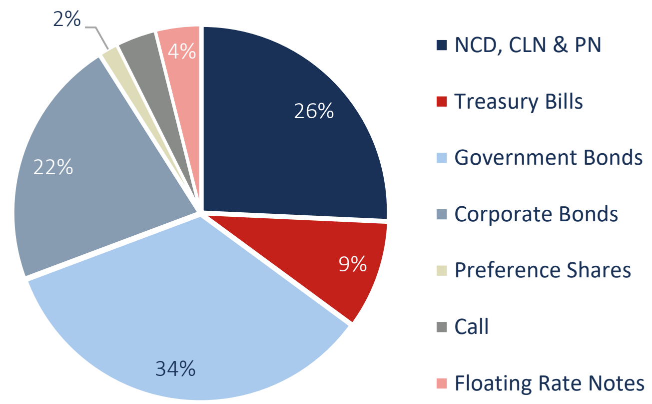
Who Should Invest

A cautious investor who aims for higher returns than that offered by the money market and who is willing to accept minor fluctuations in capital and potential credit losses with a minimum investment period of 1 year.

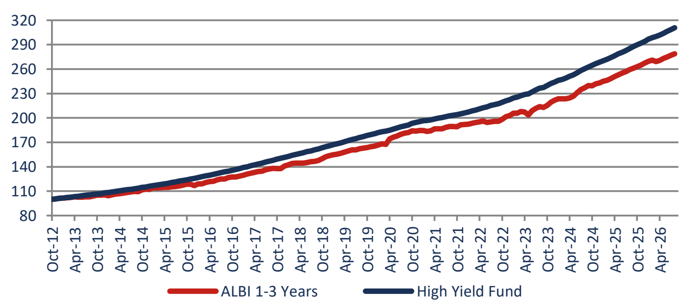
Risk Profile

Conservative | **Cautious** | Moderate | Assertive | Aggressive

Instrument Allocation



Performance Since Inception



N$100 Invested at inception with income re-invested, before fees

Fund Managers

Tertius Liebenberg, Relf Lumley, Dylan Van Wyk, Lucas Mbise and Heimo Dieterle

Contact Details

Tel:	+264 (061) 299 1950
Email:	cam.info@capricorn.com.na
Website:	www.cam.com.na
Physical Address:	3rd Floor Capricorn Corner
	c/o Nelson Mandela and Hofmeyer Street
	Klein Windhoek, Windhoek, Namibia

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.