



Fund Overview

The Fund is a money market fund with a very low-risk profile. Its main aim is to provide a stable and secure return without any instability generally associated with equity, property, and international markets. The Fund's performance will adjust following changes in short term interest rates. The Fund's underlying investments carry an explicit capital guarantee from Bank Windhoek Limited.

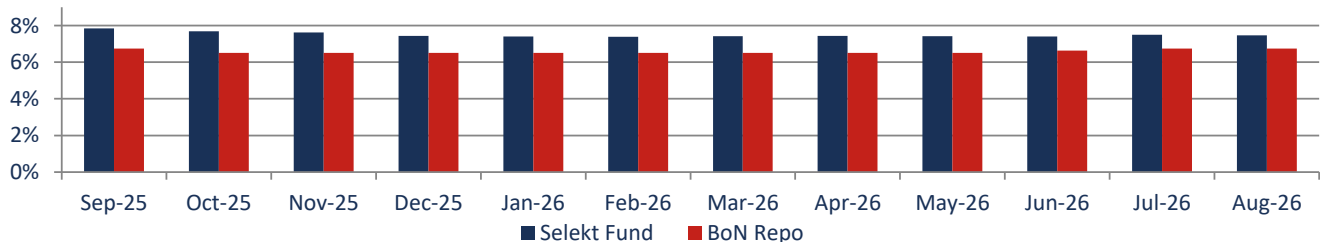
Fund Detail

Fund Size:	N\$1,043,391,475
Fund Type:	Money Market
ISIN Code:	ZAE 000148821
Inception Date:	01 February 2001
Fund Interest Rate Duration:	106-Days
Trustee / Nominees:	FNB Nominees (Namibia)
Benchmark:	Bank of Namibia 7-Day Repo Rate
Initial Fee:	0.00%
Total Expense Ratio (TER):	1.10%
Annual Management Fee (Retail Class B):	1.00%
Minimum Opening Balance:	N\$ 75 000
Distribution Frequency:	Monthly

Current Returns

Annual Effective Yield Before Fees (NACA)	7.69%
Annual Effective Yield After Fees (NACA)	6.62%
Compounded Monthly After Fee (NACM)	6.43%
Compounded Monthly After Fee and Tax (NACM)	6.20%

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.

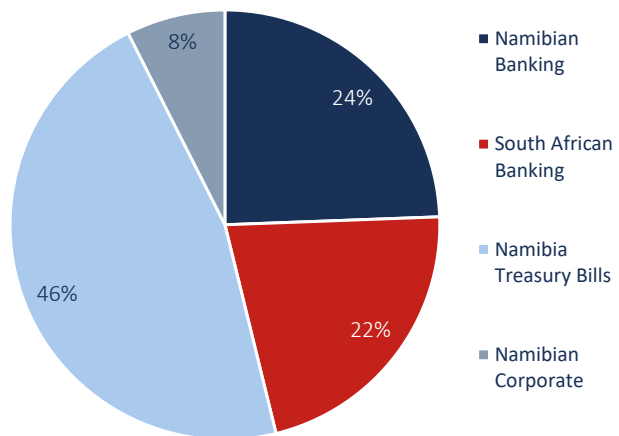
Who Should Invest

An ultra-conservative investor with a short investment horizon, who expects a secure return with a capital guarantee providing a higher level of monthly income than offered by traditional banking products while maintaining a very high degree of accessibility of the money invested.

Risk Profile

Conservative Cautious Moderate Assertive Aggressive

Sector Allocation



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.

Disclaimer: Unit Trusts are medium to long term investments. The invested value may go up or down. Past performance is not indicative of future performance. Terms and conditions apply.