

PRESCIENT IJG MONEY MARKET FUND A1

MINIMUM DISCLOSURE DOCUMENT

INVESTMENT AND RETURN OBJECTIVE

The Fund aims to achieve returns above the benchmark (StFi Call), while minimising the risk of any under-performance. At the time, it aims to maintain capital stability and liquidity. The Fund is Regulation 13 compliant and at least 45% is invested in Namibian assets.

INVESTMENT PROCESS

The Fund invests in cash and high-quality capital market instruments. The Fund is structured to minimise the risk of not meeting the benchmark. Returns achieved above the benchmark are used in specialist strategies designed to enhance yield further.

WHO SHOULD INVEST

Investors seeking a liquid, low risk money market offering, with enhanced yields. This Fund is suitable to investors with a short-term investment horizon.

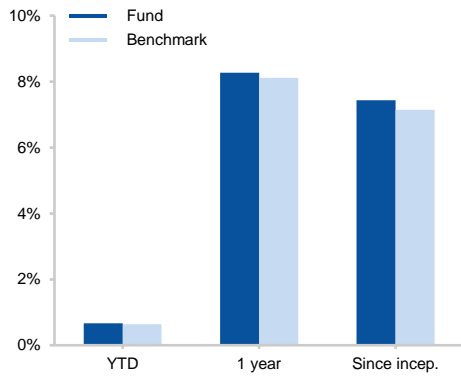
RISK INDICATOR DEFINITION

These portfolios have no equity exposure, resulting in higher interest yields and stable capital values. These portfolios typically target returns in the region of 1% – 2% above inflation before tax over the long term.

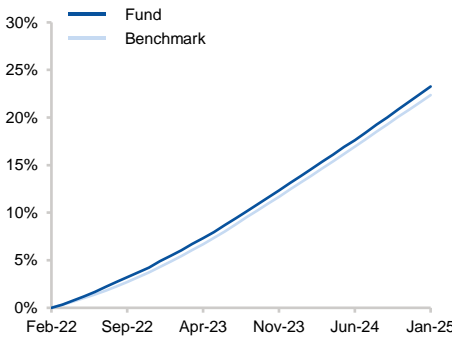
RISK INDICATOR



PERFORMANCE (%)



CUMULATIVE PERFORMANCE

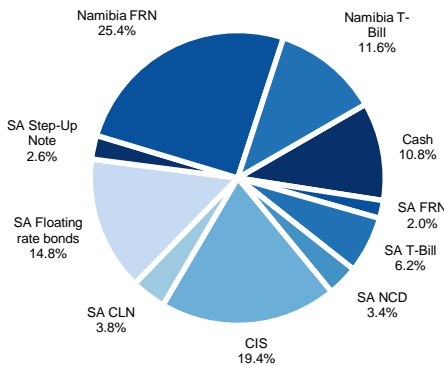


PERFORMANCE (%)

	Fund	Benchmark
1 year	8.27	8.12
Since incep.	7.43	7.17
Highest rolling 1 year	8.31	8.23
Lowest rolling 1 year	6.03	5.44

All performance fees are net of fees.

ASSET ALLOCATION



RISK AND FUND STATS

Current

	Fund
Yield (gross)	8.32%
Average Duration	0.19yrs

KEY HOLDINGS

	% of Fund
Namibia Dollar	11.3
NAM TB 0% 241025	6.1
Investec Bank Ltd FRN IBL305 JB3+95 120925(120926)	5.2
Bank of Windhoek FRN Jb3+110 240325	5.2
Bank of Windhoek FRN JB3+16 221025	3.9
Firststrand Namibia FRN JB3+40 300725	3.9
RSA TB 0% 081025	3.5
Nedbank Namibia FRN JB3+10 111225	3.3
Standard Bank Namibia FRN JB3+40 260625	3.3
Firststrand Namibia FRN JB3+50 250325	2.6
Total	48.3

DURATION (%)

	% of Fund
1 - 30 days	48.55
30 - 60 days	25.91
60 - 90 days	18.10
90 - 180 days	4.19
180 - 270 days	0.00
270 - 365 days	0.00
365+ days	0.00
Average Fund Duration	78 days



31 JANUARY 2025

ABOUT THE FUND

Fund manager:

Prescient Interest Bearing Team

Fund classification:

Money Market NAD/ZAR

Benchmark:

STeFI Call

JSE Code:

IGMMA1

ISIN:

ZAE000307153

Fund Size:

NAD154.8 m

Inception date:

28 February 2022

Minimum Investment:

N\$10 000
N\$1000 per month

Income Distribution (Monthly):

31 January 2025 - 0.66 cpu

Initial Fee:

0.00%

Annual management fee:

0.50%

Fact sheet fee class:

A1

Fee breakdown:

Management Fees	0.50%
Performance Fees	0.00%
Other Fees*	0.08%
Total Expense Ratio (TER)	0.58%
Transaction Costs (TC)	0.00%
Total Investment Charge (TIC)	0.58%

*Other fees includes underlying fee (where applicable): Audit Fees, Custody Fees and Trustee Fees

*TIC Fees are calculated in respect of 12 months ending before 30 September 2024

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FUND MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2022			0.31%	0.47%	0.43%	0.47%	0.50%	0.50%	0.50%	0.49%	0.49%	0.63%	4.89%
2023	0.56%	0.53%	0.63%	0.59%	0.60%	0.68%	0.64%	0.64%	0.67%	0.67%	0.66%	0.69%	7.83%
2024	0.67%	0.64%	0.67%	0.66%	0.69%	0.60%	0.68%	0.71%	0.64%	0.69%	0.67%	0.65%	8.27%
2025	0.66%												0.66%

Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 31 January 2025

FUND COMMENTARY

The South African Reserve Bank cut the repurchase rate by 25 basis points, from 7.75% to 7.5%, at its first Monetary Policy Committee meeting of 2025. The decision was split 4-2, with two members favoring no change and the other four supporting the rate cut. The accompanying communication was hawkish, emphasizing the external environment—particularly the outlook for U.S. monetary policy and risks related to trade tariffs.

The Reserve Bank revised its inflation forecast for 2025 slightly downward, from 4% to 3.9%, while the 2026 forecast remained unchanged at 4.6%.

The 12-month NCD rate rose by 2.5 basis points, while the 3-month JIBAR contracted by 20 basis points over the month, in line with the repo rate cut.

The Fund delivered strong performance over the month, bolstered by positively yielding assets, which contributed to the month's return.

Disclaimer

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.