PRESCIENT IJG INCOME PROVIDER FUND A1

MINIMUM DISCLOSURE DOCUMENT

INVESTMENT AND RETURN OBJECTIVE

The Fund aims to return CPI + 3% per annum through a full interest rate cycle while providing stability by aiming never to lose capital over any rolling 3 month period.

INVESTMENT PROCESS

This Fund invests in local and offshore money market, bonds, property, preference shares, inflation-linked bonds and derivatives to meet the investment objectives. Fund performance can be generated from taking interest rate views or duration, yield enhancement via credit instruments, asset allocation between income producing asset classes, offshore exposure and also via the use of derivatives.

WHO SHOULD INVEST

The Fund is suitable for investors with a short to medium term investment horizon seeking a conservative risk offering that aims to maximise income via primarily investing in Namibian and South African money and bond markets.

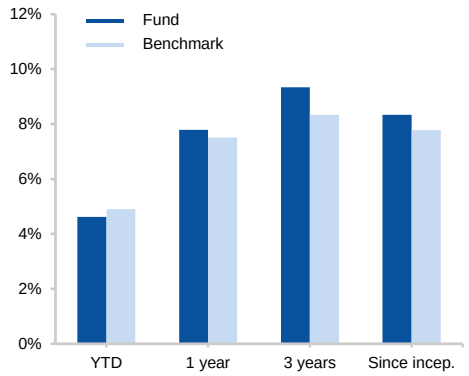
RISK INDICATOR DEFINITION

These portfolios typically have no or low equity exposure, resulting in higher interest yields and stable capital values with the probability of capital losses over the shorter term (3 months) highly unlikely. These portfolios typically target returns in the region of 2% – 3% above inflation before tax over the long term.

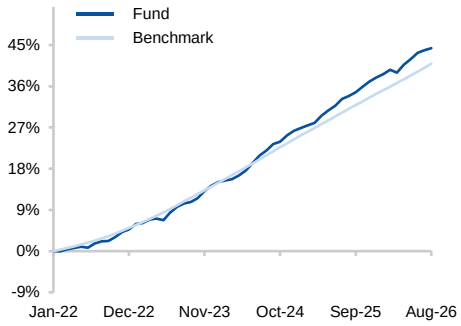
RISK INDICATOR

MODERATELY CONSERVATIVE

PERFORMANCE (%)



CUMULATIVE PERFORMANCE



PERFORMANCE (%)

	Fund	Benchmark
1 year	7.79	7.51
3 years	9.34	8.33
Since incep.	8.33	7.77
Highest rolling 1 year	11.45	9.08
Lowest rolling 1 year	5.76	5.72

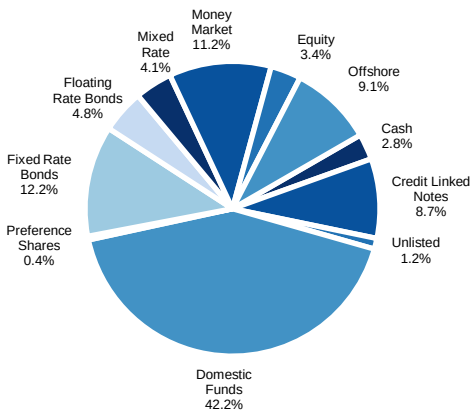
All performance figures are net of fees.

RISK AND FUND STATS

Current

	Fund
Yield (gross)	8.87%
Average Duration	1.97yrs

ASSET ALLOCATION



KEY HOLDINGS

	% of Fund
RSA R2048 8.75% 280248	9.6
RSA R2030 8% 31012030	9.1
RSA R188 10.50% 211227	5.8
REPO Collateral RSA R188 10.50% 211227 030826 090926 STD	4.7
REPO Collateral RSA R2048 8.75% 280248 030826 090926 RMB	4.1
SATRIX NAMIBIA BOND ETF	3.4
REPO Collateral RSA R2030 8% 31012030 030826 090926 RMB	3.3
RSA R2044 8.75% 31012044	3.1
NAM TB 0% 040926	3.1
Firstrand ROM FRC605 CLN Zaronia+200 310328	2.5
Total	48.6

Prescient IJG

31 AUGUST 2026

ABOUT THE FUND

Fund manager:
Prescient Interest Bearing Team

Fund classification:
Namibian Domestic Fixed Interest Varied Specialist

Benchmark:
STeFi Call 110%

JSE Code:
IIPFA1

ISIN:
ZAE000307112

Fund Size:
NAD2.8 bn

Inception date:
31 January 2022

Minimum Investment:
N$10 000
N$1000 per month

Income Distribution (annually):
31 March 2026 - 7.40 cpu

Initial Fee:
0.00%

Annual management fee:
0.75%

Fact sheet fee class:
A1

Fee breakdown:

Management Fees	0.75%
Performance Fees	0.00%
Other Fees*	0.34%
Total Expense Ratio (TER)	1.09%
Transaction Costs (TC)	**0.01%**
Total Investment Charge (TIC)	1.10%

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

***TIC Fees are calculated in respect of 12 months ending before 30 June 2026**

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FUND MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2022		-0.03%	0.44%	0.26%	0.30%	-0.20%	0.89%	0.50%	0.05%	0.82%	1.05%	0.60%	4.77%
2023	1.12%	0.17%	0.73%	0.20%	-0.31%	1.57%	1.13%	0.65%	0.31%	0.74%	1.42%	1.05%	9.14%
2024	0.67%	0.30%	0.22%	0.74%	0.91%	1.41%	1.37%	0.90%	1.17%	0.38%	1.13%	0.76%	10.40%
2025	0.50%	0.47%	0.44%	1.18%	0.92%	0.76%	1.18%	0.46%	0.62%	0.90%	0.83%	0.65%	9.27%
2026	0.48%	0.74%	-0.50%	1.28%	0.85%	0.98%	0.40%	0.30%					4.62%

Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 31 August 2026

FUND COMMENTARY

Namibian inflation held near its recent high, with annual CPI steady at 4.4% in July, still driven largely by transport costs. At its August meeting the Bank of Namibia left the repo rate unchanged at 6.75%, Governor Ebson Uanguta framing the hold as balancing subdued domestic activity against inflationary pressures and the need to safeguard the one-to-one peg with the rand. The Bank pointed to weak growth across mining, manufacturing and transport and slowing private-sector credit (4.5% in June), while noting international reserves of N$57.1 billion — about 3.5 months of import cover — as ample protection for the peg.

The external picture was mixed. Brent held near $90 as the US–Iran standoff over the Strait of Hormuz persisted, sustaining imported-inflation risk across the common monetary area, though rising Gulf flows and a late-month corridor framework tempered the pressure. Supportively, the SARB's July hold at 7.00% and a firm rand — which strengthened to around R16.15 and ranked among the strongest emerging-market currencies in early August — underpinned the Namibia dollar, even as South African yields backed up into month-end on a hawkish global rates tone.

The Fund ended August with a gross yield of 8.87% and a modified duration of roughly 1.97 years, continuing to benefit from the elevated money market yields that followed June's BoN hike while its emphasis on short-dated Namibian and South African instruments captured carry with limited rate sensitivity. Given inflation still near 4.4%, oil around $90 and a hawkish global backdrop, positioning remains conservative, while retaining scope to add selectively should the oil picture ease and regional disinflation take hold.

The Fund delivered a positive return in Aug that was behind its benchmark. The yield base added most for the month as did the fixed rates at the front end of the curve. The biggest detractor being the hedge we have in the portfolio.

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 (admin fees, 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.