

Fund Name	Abbreviated Fund Objective	Asset Class	Risk ¹	Fund Domicile ²	Benchmark	Distribution Intervals	Fund Class	Fund Management Fee ³	
								Annual Management Fee	Maximum Performance Fee ⁴

Money Market & Interest Bearing Funds

Capricorn Selekt Fund	A money market fund aimed at providing a stable and secure return to the ultra-conservative investor with an explicit capital guarantee.	Money Market	Low	Namibia	Bank of Namibia 7-day repo rate	Monthly	Class B	1.00%	n.a.
Capricorn Investment Fund	A money market fund aimed at providing a stable and secure return to the conservative investor whilst being highly liquid and available on demand.	Money Market	Low	Namibia	Bank of Namibia 7-day repo rate	Monthly	Class B	0.50%	n.a.
Capricorn Corporate Fund	A money market fund aimed at providing a stable and secure return in the form of dividends to the conservative investor whilst being highly liquid and available on demand.	Money Market	Low	Namibia	WIBAR Overnight Rate	Monthly	Class B	0.50%	n.a.
Capricorn Corporate Income Fund	An investment solution providing a higher rate of return relative to income investment products foregoing some liquidity by being exposed to some price volatility typically associated with investment classes such as long-term bonds or credit instruments, whilst providing returns in the form of a dividend.	Fixed Interest-Short Term	Low	Namibia	BW Prime less 2.5%	Quarterly	Class B	0.60%	n.a.
Capricorn Enhanced Cash Fund	An interest bearing fund for the conservative investor aimed at providing a stable and secure return that is expected to outperform traditional money market funds over a 12-month period.	Fixed Interest-Short Term	Low	Namibia	IJG 12 Month TB Index	Monthly	Class B	0.60%	n.a.
Capricorn High Yield Fund	An interest bearing fund for the cautious investor aimed at providing a higher level of income than a traditional money market fund over the medium to long term.	Fixed Interest-Medium Term	Low	Namibia	BEASSA 1-3 year Total Return Index	Quarterly	Class B	0.85%	n.a.
Nam Coronation Strategic Income Fund	A widely diversified, actively managed fund that aims to provide a higher level of return than a traditional money market or pure income fund by attaining a mix of capital growth and income.	Fixed Interest-Medium Term	Low	Namibia	IJG Money Market Index	Quarterly	Class A	0.75%	n.a.
Sanlam Namibia Active Fund	The fund's objective is to provide a high level of income and to maximise returns over the medium to long term. The fund is actively managed and invests across the income-yielding universe.	Fixed Interest-Medium Term	Low	Namibia	Stefi + 1% p.a.	Quarterly	Class B	0.60%	n.a.

Multi Asset Income Funds

Capricorn Stable Fund	This actively managed fund provides the conservative investor exposure to all major asset classes and aims to provide a minimum return of inflation plus 2% over the medium term.	Multi Asset Class	Low	Namibia	Composite	Quarterly	Class B	0.85%	n.a.
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Multi Asset Low Equity Funds

Coronation Balanced Defensive Fund	The fund aims to achieve reasonable growth over the long term with an attractive income, as well as provide capital protection over any 12-month period.	Multi Asset Class	Low	South Africa	CPI + 3% p.a.	Quarterly	Class A	1.25%	n.a.
Nedgroup Investments Stable Fund	The fund aims to provide returns in excess of inflation over the medium term with a high level of capital protection with the potential for some capital growth.	Multi Asset Class	Low	South Africa	CPI + 4% p.a.	Semi-Annually	Class C	1.35%	n.a.
Sanlam Namibia Inflation Linked Fund	The fund aims for positive real returns of capital and income growth over the medium to long term. It invests in a flexible combination of equity, bond and money markets, both local and abroad.	Multi Asset Class	Low to Medium	Namibia	NCPI + 4% p.a.	Semi-Annually	Class B	0.75%	n.a.

Multi Asset Medium Equity Funds

Capricorn Premier Fund	This actively managed fund provides the cautious investor exposure to all major asset classes and aims to provide a minimum return of inflation plus 4% over the medium to longer term.	Multi Asset Class	Medium	Namibia	Composite	Quarterly	Class B	1.00%	n.a.
Allan Gray Stable Fund	The fund aims to provide a high degree of capital stability and to minimise the risk of loss over any two-year period, while producing long-term returns that are superior to bank deposits.	Multi Asset Class	Medium	South Africa	FirstRand Bank Call Rate + 2%	Quarterly	Class C	0.80%	1.30%
Allan Gray Namibia Stable Fund	The fund aims to provide a high degree of capital stability and to minimise the risk of loss over any two-year period, while producing long-term returns that are superior to bank deposits.	Multi Asset Class	Medium	Namibia	Standard Bank Namibia Limited Call Rate + 2%	Quarterly	Class A	1.00%	1.50%

Multi Asset High Equity Funds

Capricorn Managed Fund	This actively managed fund provides the investor with a moderate risk profile exposure to all major asset classes and aims to provide a minimum return of inflation plus 6% over the long term.	Multi Asset Class	Medium to High	Namibia	Composite	Quarterly	Class B	1.25%	n.a.
Allan Gray Balanced Fund	The fund aims to create long-term wealth for investors within the constraints of governing retirement funds.	Multi Asset Class	Medium to High	South Africa	The market value-weighted average return of funds in the South African – Multi Asset – High Equity category (excluding Allan Gray funds)	Semi-Annually	Class C	0.80%	1.30%
Allan Gray Namibia Balanced Fund	The fund aims to earn a higher total rate of return than that of the average Namibian retirement fund investment manager over the long term.	Multi Asset Class	Medium to High	Namibia	Return of daily weighted average index of Namibian multi asset class funds that comply with limits governing retirement funds	Semi-Annually	Class B	1.00%	1.50%
Foord Balanced Fund	The fund aims to grow retirement fund savings by meaningful, inflation-beating margins over the long term.	Multi Asset Class	Medium to High	South Africa	The market value weighted average total return of the South African - Multi-Asset - High Equity unit trust sector, (excluding Foord Balanced Fund)	Semi-Annually	Class B	1.00%	Uncapped
Nam Coronation Balanced Plus Fund	A fully managed investment solution diversified across the various asset classes and sectors.	Multi Asset Class	Medium to High	Namibia	Average Return of Namibia Peer Group Funds	Semi-Annually	Class A	1.25%	n.a.
Ninety One Namibia Managed Fund	The fund aims to provide investors with stable growth of capital over the long term. The objective is to achieve returns well in excess of the fund's peer group average.	Multi Asset Class	Medium to High	Namibia	Peer Group Average	Semi-Annually	Class R	1.00%	n.a.
Old Mutual Namibia Managed Fund	The fund aims to achieve long-term inflation-beating growth. The fund has a growth asset bias and will invest more heavily in shares.	Multi Asset Class	Medium to High	Namibia	Category Average	Semi-Annually	Class R	1.00%	n.a.

Bond Funds

Capricorn Bond Fund	General bond fund aimed at providing exposure to the Namibian and South African fixed interest rate market.	Fixed Interest-Long Term	Low to Medium	Namibia	BEASSA Total Return All Bond Index	Quarterly	Class B	1.00%	n.a.
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Property Funds

Capricorn Property Fund	General property fund aimed at providing exposure to the Namibian and South African listed property market.	Listed Property	Medium to High	Namibia	FTSE/JSE SA Listed Property	Quarterly	Class B	1.25%	n.a.
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Equity Funds

Capricorn Equity Fund	Equity index tracking fund aimed at providing the return of the JSE Capped SWIX Top 40.	Equity: JSE	High	Namibia	FTSE/JSE Capped SWIX Top 40	Quarterly	Class B	0.50%	n.a.
Allan Gray Equity Fund	The fund invests in shares listed on the Johannesburg Stock Exchange (JSE). The fund is typically fully invested in shares. Returns are likely to be volatile, especially over short- and medium-term periods.	Equity: JSE	High	South Africa	The market value-weighted average return of funds in the South African – Equity – General category (excluding Allan Gray funds)	Semi-Annually	Class C	0.85%	Uncapped
Coronation Top 20 Fund	Aims to outperform the FTSE/JSE Capped All Share Index, is actively managed and typically holds no more than 20 large cap stocks at any point in time.	Equity: JSE	High	South Africa	FTSE/JSE Capped All Share Index	Semi-Annually	Class A	1.00%	3.00%
Fairtree Equity Prescient Fund	The fund is an actively managed domestic general equity fund with a focus on maximising returns for the client. The objective is to offer medium to long-term capital growth.	Equity: JSE	High	South Africa	FTSE/JSE Capped SWIX All Share Total Return	Annually	Class D	0.95%	1.50%
Foord Equity Fund	The fund aims to earn a higher total rate of return than that of the South African equity market, as represented by the return of the FTSE/JSE Capped All Share Index including income, without assuming greater risk.	Equity: JSE	High	South Africa	FTSE/JSE Capped All Share Index	Semi-Annually	Class B	1.00%	Uncapped
Ninety One Equity Fund	The fund aims to provide a total return combined of income and capital growth over the long term by investing in equities.	Equity: JSE	High	South Africa	87.5% FTSE/JSE Capped All Share Index + 12.5% MSCI AC World Index	Semi-Annually	Class G	1.50%	n.a.

Resources Funds

Ninety One Commodity Fund	The fund is a specialist equity fund focused on equities (shares) of commodity-related companies involved in mining, minerals, energy, natural resources and other commodities. The fund aims to provide capital growth whilst providing a reasonable level of income.	Equity: Resources	High	South Africa	JSE Resources 10	Semi-Annually	Class A	1.50%	n.a.
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Global Income Funds

Capricorn Global High Yield Fund	The fund is a US Dollar cash fund and aims to protect investors from a weaker local currency whilst aiming to generate positive growth in US Dollar terms. The fund's investible universe includes direct US dollar interest bearing assets and exchange traded funds with a fixed-interest mandates. The fund is denominated in Namibia Dollar.	Fixed Interest-Offshore	Medium to High	Namibia	BB Barclays US FRN<5 Years Index	Semi-Annually	Class B	0.75%	n.a.
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Global Equity Funds

Capricorn International Fund	International equity fund aimed at providing exposure to large cap international equities listed on the American, European and other first world exchanges.	Equity: International	High	Namibia	MSCI World Index	Quarterly	Class B	1.50%	n.a.
Coronation Global Opportunities Equity Feeder Fund	A multi-manager fund investing in developed market equities managed by top-quality global fund managers. Aims to achieve long-term capital growth that exceeds the MSCI AC World Index in dollar terms while ensuring lower volatility of returns, particularly on the downside, than conventional index-linked equity portfolios.	Equity: International	High	South Africa	MSCI AC World Index	No Distributions Made	Class A	0.85%	n.a.
Nedgroup Investments Global Equity Feeder Fund	The fund provides exposure to global equity markets investing in mid to large-capitalisation companies. The emphasis of this fund is on capital preservation and growth.	Equity: Global General	Medium to High	South Africa	Global Equity General Unit Trust Mean	Annually	Class A	1.50%	n.a.
Ninety One Global Franchise Feeder Fund	The fund is an equity-only fund investing entirely in the foreign domiciled Ninety One Global Franchise Fund for long term capital growth. The underlying fund invests in companies deemed to be of high quality which are typically those associated with global brands or franchises.	Equity: Global General	High	South Africa	MSCI AC World Index	Semi-Annually	Class B	1.10%	n.a.

Notes:

Capricorn Asset Management may receive fees from third party fund managers for rendering services to them. These fees are an expense for the third party fund manager and is not deducted against the investor. This fee structure is available on request. Capricorn Asset Management does not render advice on any third party funds.

¹Risk rating is as per Capricorn Asset Management's internal risk rating process. Typically the higher the risk, the higher the volatility but also the higher the potential reward. Higher risk also have a higher recommended holding period.

²Funds domiciled in South Africa may have tax implications on your Namibian income tax return. Investors are advised to consult their auditors to ensure the correct tax treatment.

³Fund Management Fee: This fee excludes any additional fees used to measure the Total Expense Ratio (TER). Please refer to the Fund Fact Sheet of the relevant fund for more information on the fees. All fees are shown excluding VAT and other regulatory charges.

⁴Maximum Performance Fee: this is either deducted from or added to the annual management fee depending on performance above or below the benchmark performance. Please refer to the Fund Fact Sheet of the relevant fund for more information on the performance fees charged by the applicable fund manager.