Capricorn Asset Management
a member of Capricorn Group

Capricorn Corporate Fund

Fund Fact Sheet - 31 October 2026

Fund Overview

The Fund is a conservative money market fund with a very low-risk profile. It is highly liquid and available on demand. The Fund aims to provide a stable and secure after-tax return to a company or close corporation, who does not wish to be affected by the volatility generally associated with the equity, property, and international markets. The Fund's return shall adjust following changes in short term interest rates.

Who Should Invest

An investor, typically a business, corporate, or CC, seeking a tax and cost-effective solution with a stable income without any market volatility and high accessibility to the invested funds.

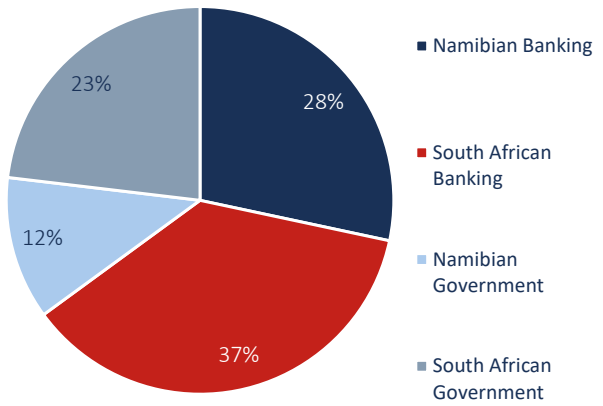
Risk Profile

Conservative | Cautious | Moderate | Assertive | Aggressive

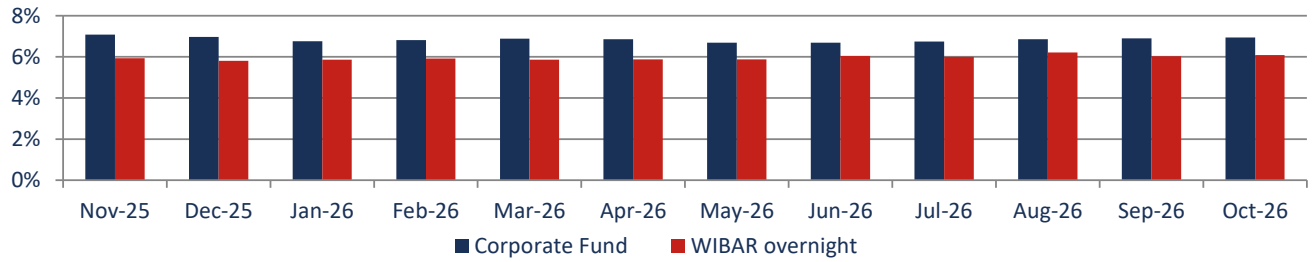
Fund Detail

Fund Size:	N$7,107,025,901
Fund Type:	Money Market
ISIN Code:	ZAE 000148847
Inception Date:	22 March 2007
Fund Interest Rate Duration:	94-Days
Trustee / Nominees:	FNB Nominees (Namibia)
Benchmark:	WIBAR Overnight
Total Expense Ratio (TER):	0.84%
Investment Platform Fee:	0.00%
Annual Management Fee (Retail Class B):	0.50%
Minimum Opening Balance:	N$ 75 000
Distribution Frequency:	Monthly
Current Returns	
Annual Effective Yield Before Fees (NACA)	7.22%
Annual Effective Yield After Fees (NACA)	6.69%
Compounded Monthly After Fee (NACM)	6.49%
Compounded Monthly After Fee and Tax (NACM)	6.49%

Sector Allocation



Historic Performance



Fund Comment

Money market conditions remained influenced by persistent inflationary pressures and a further tightening in regional monetary policy. Elevated oil prices and ongoing geopolitical tensions continued to drive concerns around imported inflation, with Namibia's headline inflation accelerating to 5.4% in September. In response, the Bank of Namibia raised the repo rate by 25 basis points to 7.00% in October, following the South African Reserve Bank's earlier increase to 7.25%, reinforcing the region's higher-for-longer interest rate environment. Namibian Treasury bill yields remained elevated, offering attractive investment and reinvestment opportunities across the short end of the curve. The higher rate environment continues to support prospective money market returns, while providing opportunities to lock in more attractive yields as existing instruments mature.

Fund Managers

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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.