

## momentum

investments

## FNB Namibia Unit Trusts - Institutional Money Market Fund

### **MONTHLY FEEDBACK – 31 December 2014**

#### **Portfolio Objective**

To outperform the income yield available on money market call accounts by investing in interest-bearing securities and other short-term money market instruments, with a maturity less than 12 months.

#### Investable Universe of Portfolio

The portfolio can invest in South African and Namibian cash and fixed interest instruments issued by the banks, government, parastatals, corporates and other structured finance special purpose vehicles (SPVs).

#### **Portfolio Data**

Portfolio Benchmark	65% STeFI; 35% IJG Namibia Money Market Index			
Portfolio Size	N\$ 200.68 million			
Portfolio Manager	Conrad Wood			
Inception Date	1 July 2010			
Initial Management Fee	0.2% (incl. VAT)			
Annual Management Fee	0.50% p.a. (excl.VAT)			
Minimum Investment	Lump Sum: N\$ 10 000			
	Monthly: N\$ 2000			
Contact Details	4th Floor, Millenium Building, Cnr Dr AB May and Robert Mugabe Street, Windhoek, Namibia			
	Tel: 09264 61 299 8001/8			
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 Yield History

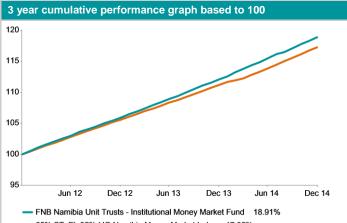
 30/09/2014
 31/10/2014
 28/11/2014
 31/12/2014

 Yield
 5.86
 6.21
 4.91
 5.61

Effective Yield After Fees

Distribution	to Investors (	cpu)		
	Sep`14	Oct`14	Nov`14	Dec`14
Dividend	0.441	0.500	0.199	0.935
Interest	0.000	0.006	0.006	0.000
Distribution	0.441	0.506	0.205	0.935

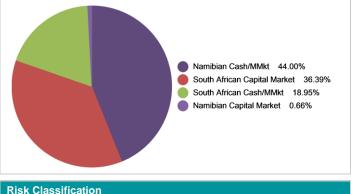
Distribution takes place Monthly



- 65% STeFI; 35% IJG Namibia Money Market Index 17.35%

# Annualised Performance 1 year 3 years Fund 6.08% 5.94% Benchmark 5.88% 5.58%





Risk	Low	Low-Mod	Mod	Mod- High	High
Term	1-3 mths	3mths-1yr	1-3yrs	3-5yrs	5+yrs

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Figures quoted are from Lipper and Morningstar for the period ending 31 December 2014 for a (lump sum / monthly investment), using NAV/NAV prices with income distributions reinvested. This portfolio is valued at 31 December 2014. Instructions must reach FNB Namibia Unit Trusts Ltd before 13:00 to ensure same-day value. FNB Namibia Unit Trusts Ltd Limited (Reg. No. 89/485).