

momentum

investments

MONTHLY FEEDBACK – 30 April 2015

FNB Namibia Unit Trusts - Institutional Money Market Fund

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\$ 356.84 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
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 Yield History

 30/01/2015
 27/02/2015
 31/03/2015
 30/04/2015

 Yield
 5.90
 5.86
 5.97
 5.98

Effective Yield After Fees

Distribution	to Investors (cpu)		
	Jan`15	Feb`15	Mar`15	Apr`15
Dividend	0.361	0.420	0.462	0.453
Interest	0.005	0.000	0.002	0.002
Distribution	0.366	0.420	0.464	0.455

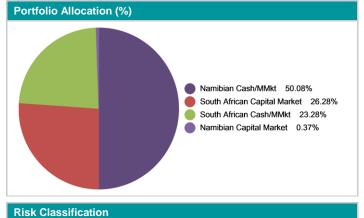
Distribution takes place Monthly

3 year cumulative performance graph based to 100

- 65% STeFI; 35% IJG Namibia Money Market Index 17.90%

Annualised Performance

	1 year	3 years
Fund	6.14%	5.64%
Benchmark	6.14%	5.64%



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 30 April 2015 for a (lump sum / monthly investment), using NAV/NAV prices with income distributions reinvested. This portfolio is valued at 30 April 2015. 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).