



## FNB Namibia Unit Trusts - Institutional Money Market Fund

MONTHLY FEEDBACK – 29 February 2016

### 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

|                               |  |
|-------------------------------|--|
| <b>Portfolio Benchmark</b>    | 65% STeFI; 35% IJG Namibia Money Market Index  |
| <b>Portfolio Size</b>         | N\$ 330.35 million   |
| <b>Portfolio Manager</b>      | Conrad Wood  |
| <b>Inception Date</b>         | 1 July 2010  |
| <b>Initial Management Fee</b> | 0.2% (incl. VAT)   |
| <b>Annual Management Fee</b>  | 0.50% p.a. (excl.VAT)  |
| <b>Minimum Investment</b>     | Lump Sum: N\$ 10 000<br>Monthly: N\$ 2000  |
| <b>Contact Details</b>        | 1st Floor, FNB Freedom Plaza, C/O Independence Avenue & Fidel Castro Street, Windhoek, Namibia<br>Tel: +264 (0)61 299 8001/8 |

### Yield History

|              | 30/11/2015 | 31/12/2015 | 29/01/2016 | 29/02/2016  |
|--------------|------------|------------|------------|-------------|
| <b>Yield</b> | 6.20       | 6.46       | 6.21       | <b>6.88</b> |

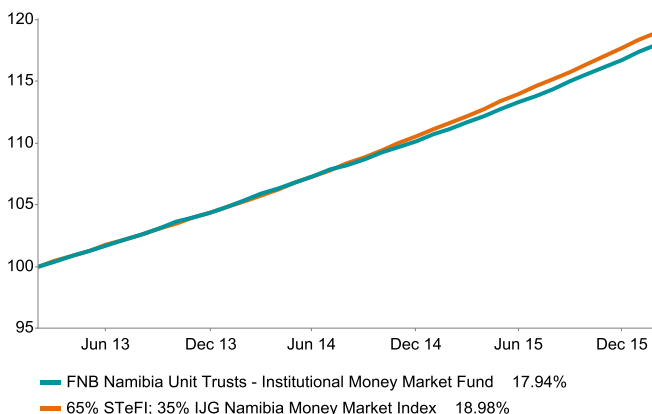
Effective Yield After Fees

### Distribution to Investors (cpu)

|                     | Nov'15 | Dec'15 | Jan'16 | Feb'16       |
|---------------------|--------|--------|--------|--------------|
| <b>Dividend</b>     | 0.482  | 0.505  | 0.530  | <b>0.489</b> |
| <b>Interest</b>     | 0.000  | 0.001  | 0.002  | <b>0.000</b> |
| <b>Distribution</b> | 0.483  | 0.506  | 0.532  | <b>0.489</b> |

Distribution takes place **Monthly**

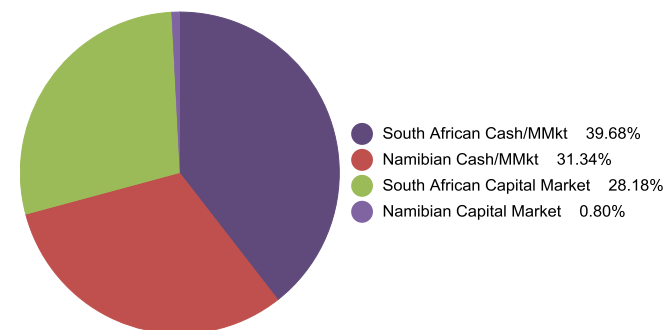
### 3 year cumulative performance graph based to 100



### Annualised Performance

|                  | 1 year | 3 years | 5 years | Launch |
|------------------|--------|---------|---------|--------|
| <b>Fund</b>      | 6.13%  | 5.66%   | 5.57%   | 5.20%  |
| <b>Benchmark</b> | 6.59%  | 5.96%   | 5.83%   | -      |

### Asset Allocation (%)



### Risk Classification

| Risk        | Low      | Low- Mod  | Mod    | Mod- High | High  |
|-------------|----------|-----------|--------|-----------|-------|
| <b>Term</b> | 1-3 mths | 3mths-1yr | 1-3yrs | 3-5yrs    | 5+yrs |