

momentum

investments

FNB Namibia Unit Trusts - Institutional Money Market Fund

MONTHLY FEEDBACK – 31 May 2013

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\$ 130.63 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\$ 200 | | | |
| Contact Details | 4th Floor, Millenium Building, Cnr Dr AB May and Robert Mugabe Street, Windhoek, Namibia | | | |
| | Tel: 09264 61 299 8001/8 | | | |
| | Fax: 09264 61 299 8040 | | | |

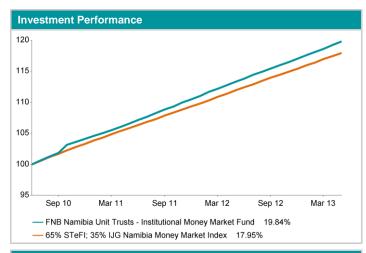
Yield History

| The function of the function o | | | | | | | |
|--|------------|------------|------------|------------|--|--|--|
| | 28/02/2013 | 29/03/2013 | 30/04/2013 | 31/05/2013 | | | |
| Yield | 5.50 | 5.58 | 5.09 | 5.27 | | | |

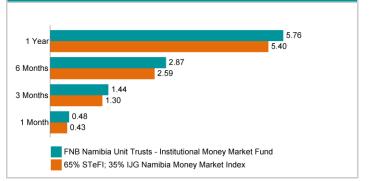
Effective Yield After Fees

| Distribution to Investors (cpu) | | | | | | | |
|---------------------------------|--------|--------|--------|--------|--|--|--|
| | Feb`13 | Mar`13 | Apr`13 | May`13 | | | |
| Dividend | 0.372 | 0.377 | 0.417 | 0.445 | | | |
| Interest | 0.000 | 0.001 | 0.002 | 0.004 | | | |
| Distribution | 0.372 | 0.378 | 0.419 | 0.449 | | | |

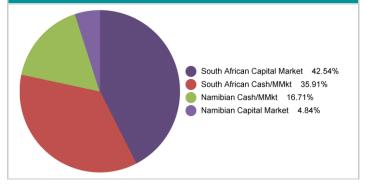
Distribution takes place Monthly



Performance Summary (%)



Portfolio Allocation (%)



Risk Classification 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 May 2013 for a (lump sum / monthly investment), using NAV/INAV prices with income distributions reinvested. This portfolio is valued at 31 May 2013. 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).