

ASHBURTON NAMIBIA INCOME FUND

Fund fact sheet as at 31 October 2021



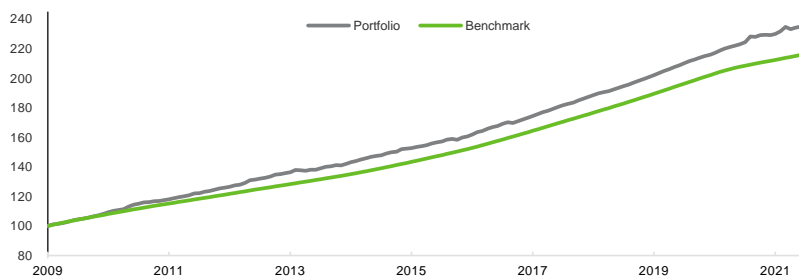
Investment objectives and strategy

The Ashburton Namibia Income Fund is an actively managed income fund which is designed to deliver returns that are higher than that of a traditional money market unit trust fund. This fund differs from a money market fund due to the fact that the investment manager is able to invest in income generating instruments with a longer maturity than that of a traditional money market fund. The fund is generally overweight Namibian assets, to comply with the local asset requirement of 45%. The investment objective of the portfolio is to maximise the current level of income within the restrictions set out in the investment policy, whilst providing high stability of capital. Risks include political-, economic- and interest rate risks, default risk as well as general market risk which could lead to an increase in bond yields and credit risk.

Investor profile

This fund is suited for medium-term investors seeking a higher return than money market funds with a high degree of capital stability.

Performance and statistics



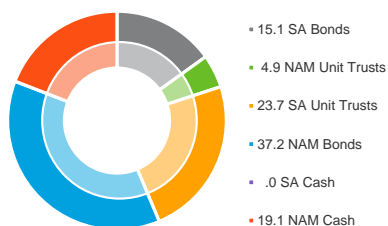
Performance is calculated net of a portfolio management fee. Varying market conditions, timing of portfolio changes and the level of client discretion may result in some variance between actual and model portfolio performance.

Performance (%)

Growth (%)	Portfolio	Benchmark
YTD	2.35	3.12
1 month	-0.05	0.30
3 months	0.17	0.94
6 months	1.23	1.89
1 year*	2.80	3.76
3 year*	6.21	5.66
Since inception*	7.59	7.40

* Returns include reinvestment of distributions and are net of fees.
* Returns longer than 12 months have been annualised.

Asset Allocation (%)



Fixed vs. Floating (%)

Floating Instruments	85.99
Fixed Instruments	14.01

Jurisdiction (%)

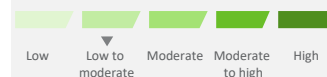
Namibia	59.26
South Africa	40.74

Exposure (%)

Namibian Government	38.02
ABSA Core Income Fund	23.70
South African Government	14.09
Bank Windhoek	7.36
RMB Namibia	6.42
Pointbreak Unit Trust	4.91
Standard Bank Namibia	4.52
ABSA	0.98

Key facts

Risk profile



General information

Fund Classification	Interest Bearing
Launch date	22 October 2002
Fund Size	N\$ 109.19m
Units in issue	105.21 m
Minimum investment	N\$ 75,000
Minimum balance	N\$ 75,000
Benchmark	STeFI Composite
Domicile	Namibia
Reporting currency	Namibian Dollar
Pricing	Daily
Income distributions	Quarterly
JSE code	MTNI
ISIN	ZAE00043295
Management Company	Ashburton Unit Trust Management Company LTD
Fund Managers address	Ashburton Investments c/o Schanzen & Sinclair Street Windhoek
Trustee address	Standard Bank Nominees Standard Bank Centre c/o Werner List & Post Street Windhoek
Fund Manager(s)	Gesa Jeske Ralf Düvel
Fee structure (%)	Highest fee class
Initial fee	0.00%
Annual Management fee	0.75%
Total expense ratio (TER)	0.86%
Total investment charges (TIC)	0.86%
Contact us	
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Email: gesa@pointbreak.com.na ralf@pointbreak.com.na	
Website: www.ashburtoninvestments.com	

Disclaimer and fees

Collective Investment Schemes in Securities (unit trusts) are generally medium to long term investments. The value of participatory interests (units) may go down as well as up and past performance is not necessarily a guide to the future. Unit Trust prices are calculated on a net asset value basis, which is the total capital value invested including any income accrual and less any permissible deductions from the portfolio divided by the number of units in issue. Income accruals are made daily and paid out quarterly. Purchase and repurchase requests may be received by the manager by 10h00 each business day. Permissible deductions may include management fees, brokerage, NAMFISA levies, auditor's fees, bank charges, trustee fees and RSC levies. A schedule of fees and charges is available on request from Ashburton Unit Trust Management Company Ltd (89/485). Commission and incentives may be paid and if so, would be included in the overall costs.

Source: Ashburton Investments, Profile Data, Morningstar

A subsidiary of FirstRand Namibia Limited
Ashburton Unit Trust Management Company Limited (Reg No 89/485)
Directors S H Moir * (Chairman), J H Hamman *, O L P Copelao, J S Mwatotele, A M Rowles * Company Secretary: H Kashimbonde

* South African with Namibian Permanent Residence