



## FNB Namibia Unit Trusts - Income Fund

## MONTHLY FEEDBACK – 30 September 2016

### Portfolio Objective

The FNB Namibia Unit Trusts Income Fund aims to achieve the highest level of income consistent with low risk. The portfolio will be measured against the Alexander Forbes STEFI composite.

### Investable Universe of Portfolio

In order to achieve this objective, the portfolio may invest in domestic and South African cash and money market instruments issued by the banks, government, parastatals and corporates. The investment manager is mandated to invest in a fully discretionary fixed income portfolio managed according to the manager's best investment view taking active decisions on duration, yield curve shape and credit exposure.

### Portfolio Data

<b>Portfolio Benchmark</b>	STeFI Composite
<b>Portfolio Size</b>	N\$ 106.46 million
<b>Portfolio Manager</b>	Conrad Wood
<b>Inception Date</b>	22 October 2002
<b>Initial Management Fee</b>	0.75% (incl. VAT)
<b>Annual Management Fee</b>	1.20% p.a. (excl.VAT)
<b>Minimum Investment</b>	Lump Sum: N\$ 10,000 Monthly: N\$ 500
<b>Contact Details</b>	1st Floor, FNB Freedom Plaza, C/O Independence Avenue & Fidel Castro Street, Windhoek, Namibia Tel: +264 (0)61 299 8001/8

### Price History (cpu)

	30/06/2016	29/07/2016	31/08/2016	30/09/2016
<b>NAV</b>	103.456	102.126	101.996	<b>102.859</b>

### Distribution to Investors (cpu)

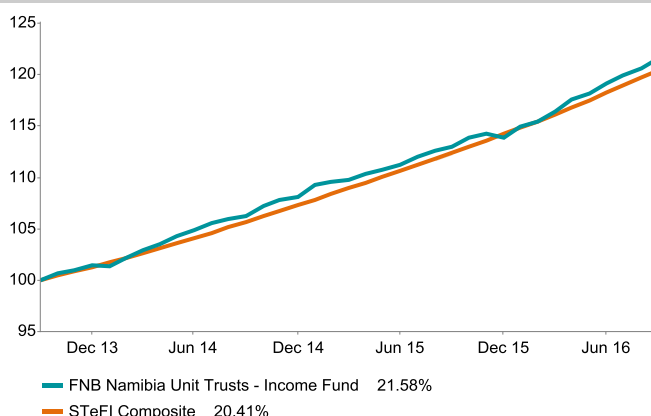
	Mar'16	Jun'16	Jul'16	Sep'16
<b>Dividend</b>	0.000	0.000	0.000	<b>0.000</b>
<b>Interest</b>	1.892	2.015	0.636	<b>1.350</b>
<b>Distribution</b>	1.892	2.015	0.636	<b>1.350</b>

Distribution takes place **Quarterly** : **March, June, September, December**

### Modified Duration

The FNB Namibia Unit Trusts Income Fund has a modified duration of 2.03 which means the fund will move 2.03% for a 1% move in interest rates.

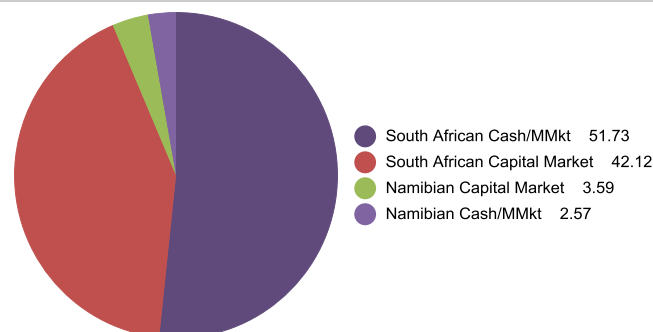
### 3 year cumulative performance graph based to 100



### Annualised Performance

	1 year	3 years	5 years	7 years	10 years
<b>Fund</b>	7.57%	6.73%	6.71%	7.11%	7.79%
<b>Benchmark</b>	7.12%	6.39%	6.00%	6.16%	7.33%

### 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