



FNB Namibia Unit Trusts - Inflation Linked Fund

MONTHLY FEEDBACK – 30 April 2016

Portfolio Objective

The FNB Namibia Unit Trusts Inflation-linked Fund aims to provide a real return of 3% p.a. (net of fees) over a rolling three year period. The portfolio will target a low probability of losing capital over a rolling 12 month period.

Investable Universe of Portfolio

The portfolio will invest a minimum of 35% of the portfolio in Namibian assets with the remaining assets, up to 65%, to be invested in the other Common Monetary Area (CMA) and the maximum allowable offshore.

Portfolio Data

Portfolio Benchmark	Namibian CPI +3% over a rolling 3 year period
Portfolio Size	N\$ 2.68 million
Portfolio Manager	Loffie Botha
Inception Date	4 June 2015
Initial Management Fee	0.75% (incl. VAT)
Annual Management Fee	1.20% p.a. (excl.VAT)
Minimum Investment	Lump Sum: N\$ 5,000 Monthly: N\$ 500
Contact Details	1st Floor, FNB Freedom Plaza, C/O Independence Avenue & Fidel Castro Street, Windhoek, Namibia Tel: +264 (0)61 299 8001/8

Price History (cpu)

	21/04/2016	22/04/2016	28/04/2016	29/04/2016
NAV	101.579	101.550	101.452	101.221

Distribution to Investors (cpu)

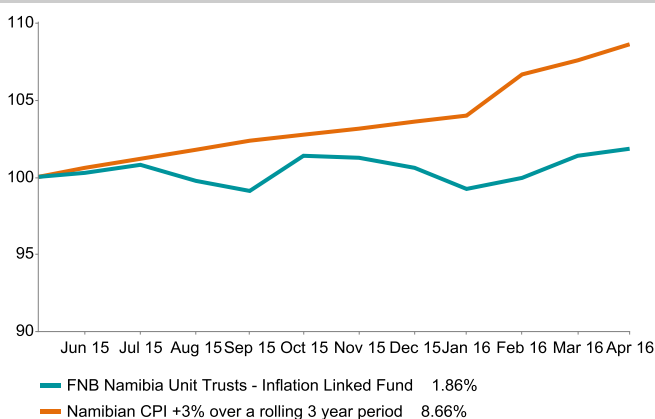
	Sep'15	Dec'15	Mar'16
Dividend	0.000	0.000	0.388
Interest	0.000	0.000	0.245
Distribution	0.000	0.000	0.633

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

Risk Classification

Risk	Low	Low- Mod	Mod	Mod- High	High
Term	1-3 mths	3mths-1yr	1-3yrs	3-5yrs	5+yrs

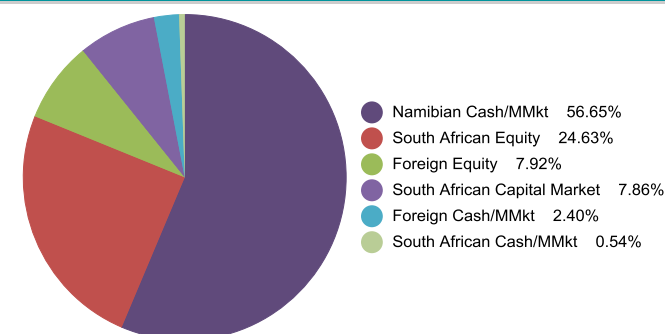
Inception cumulative performance graph based to 100



Cumulative Performance

	1 month	3 months	6 months	Launch
Fund	0.45%	2.61%	0.43%	1.86%
Benchmark	0.99%	4.45%	5.76%	-

Asset Allocation (%)



Asset Class	Range
Foreign Assets	5% - 35%
Other (incl. Commodity)	0% - 5%
SA/Namibia Cash & Cash equivalents	5% - 80%
SA/Namibia Equity (excl. Listed Property)	10% - 50%
SA/Namibia Inflation Linked Bonds	0% - 25%
SA/Namibia Listed Property	0% - 20%
SA/Namibia L-T Fixed Interest (excl. ILB)	0% - 30%