



FNB Namibia Unit Trusts - Inflation Linked Fund

MONTHLY FEEDBACK – 30 September 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\$ 24.58 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)

	30/06/2016	29/07/2016	31/08/2016	30/09/2016
NAV	101.375	100.964	101.019	100.544

Distribution to Investors (cpu)

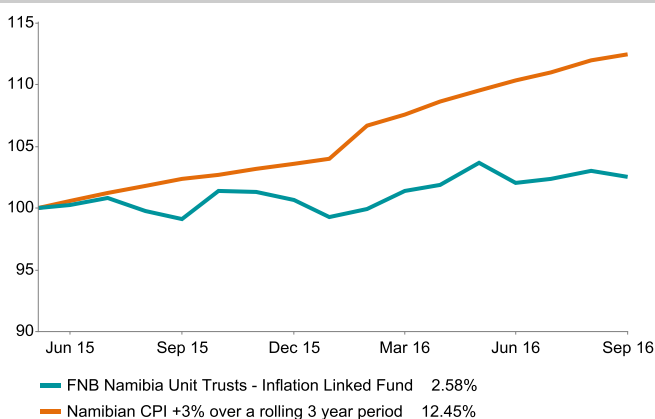
	Mar'16	Jun'16	Jul'16	Sep'16
Dividend	0.388	0.513	0.113	0.070
Interest	0.245	0.285	0.475	0.200
Distribution	0.633	0.798	0.588	0.270

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

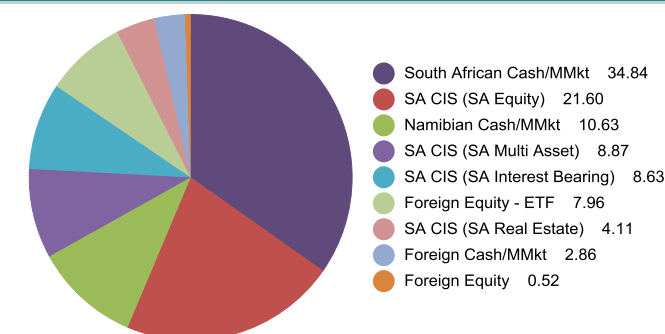
Inception cumulative performance graph based to 100



Cumulative Performance

	1 month	3 months	6 months	1 year	Launch
Fund	-0.47%	0.55%	1.15%	3.48%	2.58%
Benchmark	0.41%	1.89%	4.52%	9.81%	-

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%