



FNB Namibia Unit Trusts - Institutional Money Market Fund

MONTHLY FEEDBACK – 31 July 2014

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\$ 158.19 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\$ 2000
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

	30/04/2014	30/05/2014	30/06/2014	31/07/2014
Yield	5.67	5.56	5.69	6.59

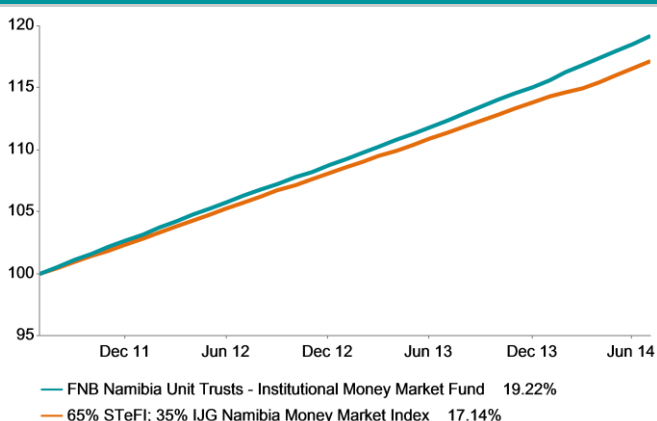
Effective Yield After Fees

Distribution to Investors (cpu)

	Apr`14	May`14	Jun`14	Jul`14
Dividend	0.436	0.497	0.431	0.496
Interest	0.004	0.000	0.002	0.002
Distribution	0.440	0.497	0.433	0.498

Distribution takes place **Monthly**

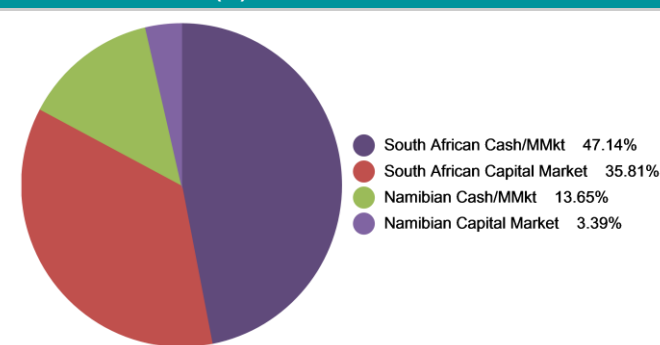
3 year cumulative performance graph based to 100



Annualised Performance

	1 year	3 years
Fund	6.12%	6.03%
Benchmark	5.52%	5.52%

Portfolio Allocation (%)



Risk Classification

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