



FNB Namibia Unit Trusts - Institutional Money Market Fund

MONTHLY FEEDBACK – 30 November 2015

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\$ 431.75 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: +264 (0)61 299 8040

Yield History

	31/08/2015	30/09/2015	30/10/2015	30/11/2015
Yield	5.36	6.56	5.99	6.20

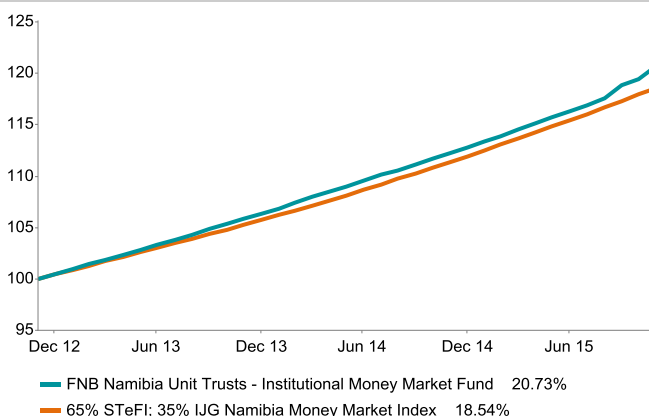
Effective Yield After Fees

Distribution to Investors (cpu)

	Aug'15	Sep'15	Oct'15	Nov'15
Dividend	0.480	0.457	0.506	0.482
Interest	0.000	0.000	0.003	0.000
Distribution	0.480	0.458	0.509	0.483

Distribution takes place **Monthly**

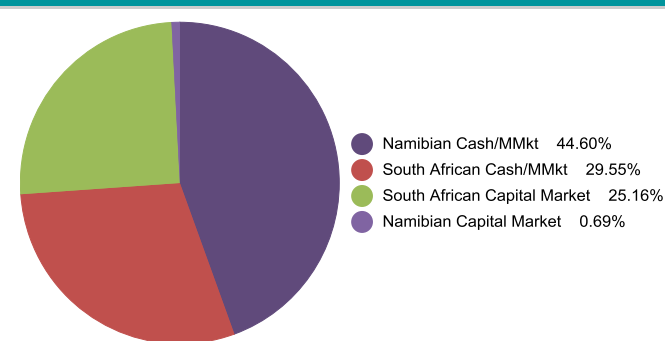
3 year cumulative performance graph based to 100



Annualised Performance

	1 year	3 years	5 years	Launch
Fund	7.57%	6.48%	6.29%	6.29%
Benchmark	6.44%	6.48%	5.80%	5.81%

Portfolio Allocation (%)



Risk Classification

