

Fund category Namibian Targeted Absolute and Real Return Funds

Fund description A fully managed investment solution diversified across the various asset classes and sectors.


Fund launch date 01 November 2007

Portfolio manager/s Pallavi Ambekar, Neill Young and Charles de Kock

Fund size N\$181.16 million

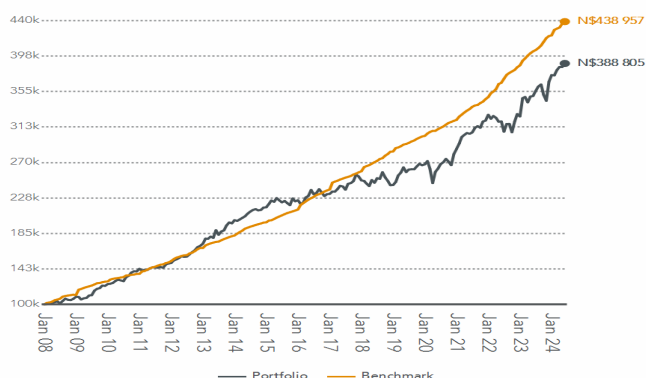
NAV 228.89 cents

Benchmark Namibian Consumer Price Index plus 4% p.a

Risk  **5/10**
Moderate

PERFORMANCE AND RISK STATISTICS

GROWTH OF A N\$100,000 INVESTMENT



PERFORMANCE FOR VARIOUS PERIODS

	Fund	Benchmark	Outperformance
Since Launch (unannualised)	288.8%	339.0%	(50.1)%
Since Launch (annualised)	8.6%	9.4%	(0.8)%
Latest 15 years (annualised)	8.7%	8.9%	(0.2)%
Latest 10 years (annualised)	6.4%	8.6%	(2.2)%
Latest 5 years (annualised)	8.5%	8.5%	0.0%
Latest 3 years (annualised)	8.5%	9.5%	(1.0)%
Latest 1 year	11.2%	8.9%	2.3%
Year to date	3.7%	4.0%	(0.3)%

RISK STATISTICS SINCE INCEPTION

	Fund	Benchmark
Annualised Deviation	6.5%	1.7%
Downside Deviation	4.0%	N/A
Sharpe Ratio	0.26	1.42
Maximum Gain	15.8%	22.6%
Maximum Drawdown	(9.7)%	(0.4)%
Positive Months	67.0%	98.0%
	Fund	Date Range
Highest annual return	23.6%	Apr 2020 - Mar 2021
Lowest annual return	(4.9)%	Apr 2019 - Mar 2020

MONTHLY PERFORMANCE RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	(0.11)%	1.67%	1.03%	(0.03)%	1.11%								3.71%
Fund 2023	6.77%	0.39%	(1.84)%	2.02%	0.19%	1.72%	1.51%	0.69%	(3.42)%	(2.05)%	6.64%	2.19%	15.27%
Fund 2022	(1.47)%	1.05%	(0.68)%	(1.43)%	0.12%	(3.86)%	3.01%	0.03%	(3.19)%	4.19%	2.84%	(0.89)%	(0.62)%
Fund 2021	2.26%	2.64%	0.88%	0.74%	(0.31)%	0.54%	1.79%	0.65%	(0.61)%	2.39%	0.36%	2.16%	14.29%
Fund 2020	1.48%	(3.45)%	(6.49)%	5.44%	1.54%	2.05%	0.81%	1.52%	(1.17)%	(1.58)%	4.98%	2.20%	6.92%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 May 2024
Namibian Assets	45.5%
Equities	5.9%
Bonds	22.0%
Commodities	2.1%
Cash	15.4%
South African Assets	15.4%
Equities	18.4%
Real Estate	1.1%
Bonds	5.0%
Cash	(9.0)%
International Assets	39.2%
Equities	35.7%
Bonds	7.5%
Cash	(4.0)%

TOP 10 HOLDINGS

As at 31 Mar 2024	% of Fund
Egerton Capital Equity Fund	4.5%
Eminence Fund Long Ltd	4.5%
Lone Monterey	2.6%
Tremblant Capital	2.3%
Prosus	2.2%
Contrarius Global Equity Fund	2.2%
Cie Financiere Richemont Ag	1.7%
FirstRand Limited	1.6%
British American Tobacco Plc	1.4%
Standard Bank Group Ltd	1.0%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
28 Mar 2024	02 Apr 2024	2.91	0.57	2.34
29 Sep 2023	02 Oct 2023	3.59	1.06	2.53
31 Mar 2023	03 Apr 2023	2.68	0.69	1.99
30 Sep 2022	03 Oct 2022	2.57	1.22	1.35
31 Mar 2022	01 Apr 2022	1.55	0.59	0.97
30 Sep 2021	01 Oct 2021	2.26	1.14	1.12

FEES

Initial Fee	NUTM: 0.00%
Annual Management Fee	1.15%

* A portion of NUTM's annual management fee may be paid to administration platforms like LISP's as a payment for administrative and distribution services.

Unit trusts should be considered a medium- to long-term investment. The value of units may go down as well as up. Past performance is not necessarily an indication of future performance. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. Instructions must reach the Management Company before 12pm to ensure same day value. Fund valuations take place at approximately 15h00 each business day and forward pricing is used. Performance figures are quoted after the deduction of all costs incurred within the fund. Performance prior to the launch of the A-Class is that of the C-Class.

Advice Costs

- Initial and ongoing advice fees may be facilitated on agreement between the Client and Financial Advisor.
- An initial advice fee may be negotiated to a maximum of 3% and is applied to each contribution and deducted before investment is made.
- Ongoing advice fees may be negotiated to a maximum of 1% per annum (if initial advice fee greater than 1.5% is selected, then the maximum annual advice fee is 0.5%), charged by way of unit reduction and paid to the Financial Advisor monthly in arrears. This annual advice fee is not part of the normal annual management fee as disclosed above.
- Where commission and incentives are paid, these are included in the overall costs.