

Standard Bank Namibia Managed Fund

Fund information update at 29 February 2024

STANLIB

What is the fund's objective?

The Standard Bank Namibia Managed Fund is a prudential fund which aims to generate long-term real growth in capital.

What does the fund invest in?

Using the combined investment expertise of STANLIB Namibia, STANLIB SA, Columbia Threadneedle, Brandywine and the Fidelity Group, the fund provides access to opportunities in all major asset classes: equities, bonds, property and cash in Namibia, SA and offshore. The fund complies with Regulation 13 for Namibian asset requirements.

What possible risks are associated with this fund?

General market risks include a change in interest rates and economic conditions, share price volatility, and a decline in property values. Where exposure to foreign investments is included in the portfolio, there may be additional risks, such as possible constraints on liquidity and the return of funds to South Africa; macroeconomic, political, tax and settlement risks; and possible limitations on the availability of market information.

Risk rating

Conservative	Moderately conservative	Moderate	Moderately aggressive	Aggressive
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What is the suggested investment period for this fund?

Minimum period

1 Month	6 Months	1 Year	3 Years	5 Years	7 Years
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Who should consider investing in this fund?

The Standard Bank Namibia Managed Fund is suitable for small pension funds and individuals who require a real return on their capital over time. The fund is appropriate for investors with a moderate risk profile.

Income

Distribution Net income is calculated and accrued daily and is declared and distributed semi-annually.

Declaration 30 June, 31 December

General fund information

Manager(s)	Marius Oberholzer, Warren Buhai and Muntu Mdwarra
Size (NAV)	N\$ 188.87 million
Classification	Multi Asset - High Equity - Domestic
Benchmark	Namibia AF MW Survey - Best Investment View Median

Regulation 13

Complies
Regulation 13 of the Pension Funds Act (Act No. 24 of 1956) sets out the limits to which pension funds may invest in certain asset classes. This fund complies with this Regulation.

Class A

Launch	02 January 2007
ISIN number	ZAE000089231
Alpha code	STBN
Minimum investment requirements -	
Lump sum	N\$ 10,000
Monthly	N\$ 500

What are the costs to invest in this fund?

Maximum charges

	Class A
Initial fee (adviser)	3.000%
Annual fee (manager)	1.500%
Annual fee (adviser)	0.500%

Annual fee (manager) – this is a service charge (% based) applicable to each class of a fund, that is levied on the value of your portfolio and includes the **Annual fee (adviser)** fee (where applicable). It is calculated and accrued daily and recovered monthly from the income awaiting distribution in the fund.

The above fees do not incur VAT.

Cost ratios (annual) including VAT as at 31 December 2023

	Class A
Based on period from:	01/01/2021
Total Expense	1.96%
Transaction Costs	0.18%
Total Investment Charge	2.14%
1 Year Total Expense	2.12%

Total Expense (TER): This ratio shows the charges, levies and fees relating to the management of the portfolio and is expressed as a percentage of the average net asset value of the portfolio, calculated over the period shown and annualised to the most recently completed quarter. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER should not be regarded as an indication of future TERs.

Transaction Costs (TC): This ratio shows the percentage of the value of the fund incurred as costs relating to the buying and selling of the fund's underlying assets. TC are a necessary cost in administering the fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, investment decisions of the investment manager and the TER.

Total Investment Charges (TIC): This ratio is simply the sum of the TER and TC, showing the percentage of the value of the fund incurred as costs relating to the investment of the fund. It should be noted that performance figures account for all costs included in the TIC ratio, so you should not deduct the TIC from performance figures, the performance is already net of the TIC.

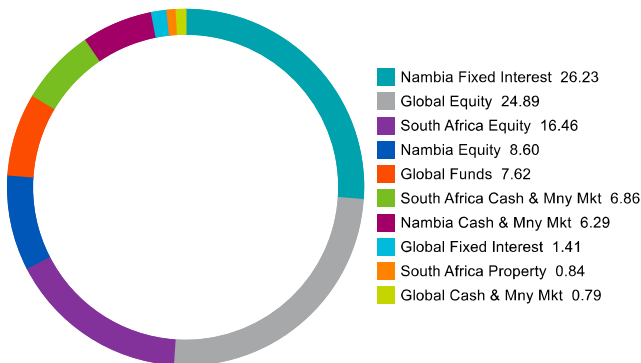
Standard Bank Namibia Managed Fund

Monthly update at 29 February 2024

STANLIB

Holdings

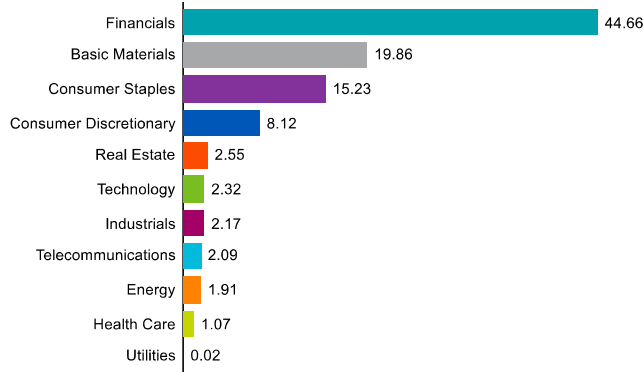
Asset allocation (%)



Top Equity holdings (%)

Standard Bank Group Ltd (Namibia)	2.50
Shoprite Holdings Ltd	1.51
Anglo American plc (Namibia)	1.38
Naspers Ltd	1.37
Standard Bank Group Ltd	1.15
FirstRand Ltd (Namibia)	1.02
Nedbank Group Ltd Namibia	0.92
Truworths International Ltd	0.89
FirstRand Ltd	0.86
Gold Fields Ltd	0.80

Sector allocation (%)



Performance and Income

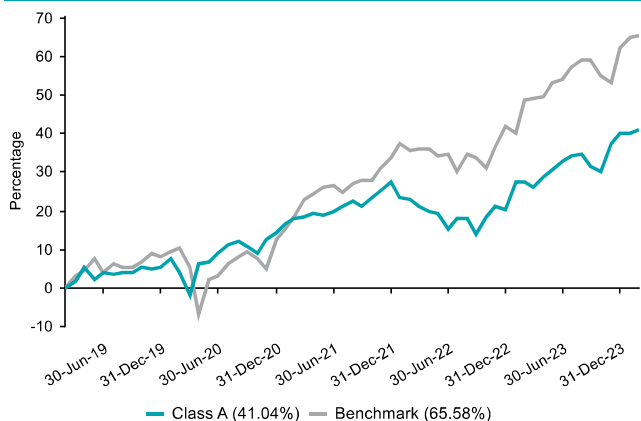
Class A Launch: 02 January 2007

Benchmark: Namibia AF MW Survey - Best Investment View Median from 01/08/2021. Forbes MW- Global best invest to 31/07/2021. Please note that this benchmark's returns are lagged by 1 month.

Returns (%)	1yr	3yrs	5yrs	7yrs	10yrs
Class A					
Class	10.68	6.07	7.12	7.19	6.75
Benchmark	11.31	12.00	10.76	8.97	8.80

Returns (%) shown are cumulative for all periods shorter than or equal to 1 year and annualised for all periods greater than 1 year.

Cumulative performance (%) over 5 Years



Statistics (%)	1yr	3yrs	5yrs	7yrs	10yrs
Class A					
Positive Months	8	21	38	53	76
Max Gain	11.80	23.87	43.58	62.61	92.19
Max Drawdown	-3.37	-10.68	-10.68	-10.68	-10.68
Highest	16.65	20.51	20.51	20.51	20.51
Lowest	4.17	-6.09	-6.09	-6.09	-6.09

Highest – this reflects the highest 12 month return during the period.

Lowest - this reflects the lowest 12 month return during the period.

Amount declared (cents per unit)

	Class A
30 June 23	5.44
29 December 23	7.08
In last 12 months	12.52
In 2023	12.52

Disclosures

Unit Trusts are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. Unit Trusts are traded at ruling prices and can engage in borrowing and scrip lending.

The Standard Bank Namibia Managed Fund is a unit portfolio (portfolio) of the STANLIB Namibia Unit Trust Scheme (the Scheme).

The manager of the Scheme is STANLIB Namibia Unit Trust Management Company Limited (the Manager). The Manager is an approved Management Company in terms of the Unit Trusts Control Act, No. 54 of 1981. The manager has a right to close a portfolio to new investors in order to manage the portfolio more efficiently in accordance with its mandate. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. A schedule of fees and charges and maximum commissions is available on request from the Manager.

The trustee of the Scheme is First National Bank Nominees (Namibia) (Pty) Ltd.

The investments of this portfolio are managed, on behalf of the Manager, by STANLIB Namibia (Pty) Ltd, a registered Investment Manager in terms of the Stock Exchanges Control Act, No. 1 of 1985.

Prices are calculated and published on each working day, these prices are available on the Manager's website (www.stanlib.com/Namibia) and in Namibian printed news media. This portfolio is valued at 15h00. Forward pricing is used. Investments and repurchases will receive the price of the same day if received prior to 15h00.

This portfolio is permitted to invest in foreign securities. Should the portfolio include any foreign securities these could expose the portfolio to any of the following risks: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information.

All performance returns/figures quoted are shown in NAD and are based on data sourced from Morningstar or Statpro and are as at 29 February 2024.

Annualised return figures are the compound annualised growth rate (CAGR) calculated from the cumulative return for the period being measured. These annualised returns provide an indication of the annual return achieved over the period had an investment been held for the entire period. Actual annual figures are available on request from the Manager.

Portfolio performance figures are calculated for the relevant class of the portfolio, for a lump sum investment, on a NAV-NAV basis, with income reinvested on the ex-dividend date. Individual investor performance may differ due to initial fees, actual investment date, date of reinvestment of income and dividend withholding tax. Portfolio performance accounts for all costs that contribute to the calculation of the cost ratios quoted, all returns quoted are after these costs have been accounted for.

Statistics - Positive Months: the number of individual 1 month periods during the specified time period where the return was not negative; Max Gain: the maximum gain in a trough-to-peak incline before a new trough is attained, quoted as the percentage between the trough and the peak. It is an indicator of upside risk over a specified time period (quoted for all periods of 1 year or longer); Max Drawdown: the maximum loss in a peak-to-trough decline before a new peak is attained, quoted as the percentage between the peak and the trough. It is an indicator of downside risk over a specified time period (quoted for all periods of 1 year or longer, where blank no loss was experienced); Highest and Lowest: the highest and the lowest 1 year return (%) that occurred during the specified time period (quoted for all relevant classes launched 1 year or more prior to current month end date).

Additional information about this product including, but not limited to, brochures, application forms and annual or quarterly reports, can be obtained free of charge, from the Manager and from the Manager's website (www.stanlib.com/Namibia).

Contact details

Manager

STANLIB Namibia Unit Trust Management Company Limited
Reg. No. 98/043
1st Floor, SPACE Building, Corner of Thorer Street and Feld Street,
Windhoek
Telephone: +264 (0)61 294 2252
Email: info@stanlib.com.na
Website: www.stanlib.com/Namibia

Trustee

First National Bank Nominees (Namibia) (Pty) Ltd
Reg. No. 2002/0180
FNB Building, Park Side, 1st Floor, 130 Independence Avenue,
Windhoek
Telephone: +264 (0)61 299 2106

Investment Manager

STANLIB Namibia (Pty) Ltd
Reg. No. CY/1968/0162
1st Floor, SPACE Building, Corner of Thorer Street and Feld Street,
Windhoek
Telephone: +264 (0)61 294 2702
Website: www.stanlib.com/Namibia