



EARLYBIRD SEPTEMBER 2016

Monthly performance indicators for retirement fund investors also available at www.rfsol.com.na.

This short newsletter is intended to give investors early indicators of performances of retirement fund portfolios.

Comments and suggestions are welcome.

The information provided in the graphs below is obtained from the Sharenet website. Note that information in respect of certain Namibian unit trusts is currently not updated by Sharenet.

Note: Unit trust performances are derived at by simply dividing closing unit price by opening unit price. Because there are different methods for calculating unit prices performance in some cases excludes dividend distributions and in others include dividend distributions.

To that extent year to date returns are distorted in those cases where the unit price does not include dividends. Over shorter periods, dividend distributions can have a significant impact on year-to-date returns, more specifically in case of high income funds.

Portf Abbrev

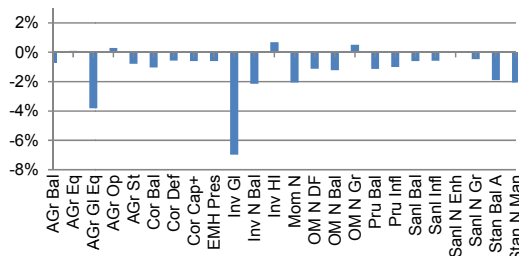
AGr Bal
AGr Eq
AGr Gl Eq
AGr Op
AGr St
Cor Bal
Cor Def
Cor Cap+
EMH Pres
Inv Gl
Inv N Bal
Inv HI
Mom N
OM N DF
OM N Bal
OM N Gr
Pru Bal
Pru Infl
San Act
Sanl Bal
Sanl Infl
Sanl N Enh
Sanl N GR
Stan Bal A
Stan Man
Stan N Man

Portfolio Name

ALLAN GRAY BALANCED (SA)
ALLAN GRAY EQUITY FUND (SA)
ALLAN GRAY GLOBAL EQUITY (SA)
ALLAN GRAY OPTIMAL FUND (SA)
ALLAN GRAY STABLE FUND (SA)
CORONATION BALANCED (SA)
CORONATION DEFENSIVE A
CORONATION CAPITAL PLUS(SA)
EMH PRESCIENT BALANCED ABSOLUTE FUND
INVESTEC GLOBAL MULTI MANAGER (SA)
INVESTEC MANAGED NAMIBIA
INVESTEC NAMIBIA HIGH INCOME
MOMENTUM NAM MANAGED
OLD MUTUAL DYNAMIC FLOOR FUND
OLD MUTUAL NAMIBIA MANAGED
OLD MUTUAL NAMIBIA GROWTH
PRUDENTIAL BALANCED FUND A (SA)
PRUDENTIAL INFLATION PLUS FUND (SA)
SANLAM ACTIVE
SANLAM BALANCED R (SA)
SANLAM INFLATION LINK
SANLAM NAMIB ENHANCED
SANLAM NAMIBIA GROWTH
STANLIB BALANCED FUND A
STANLIB MANAGED FLEXIBLE
STANDARD BANK NAMIBIA MANAGED

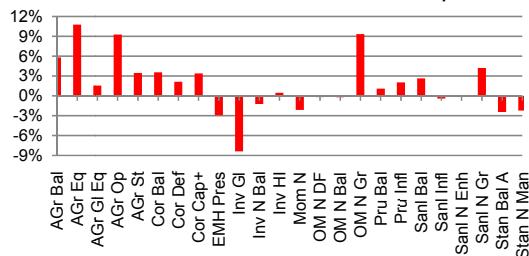
1 Month All Funds

SA & Nam Listed UT Performance: 1 Month Sep 2016



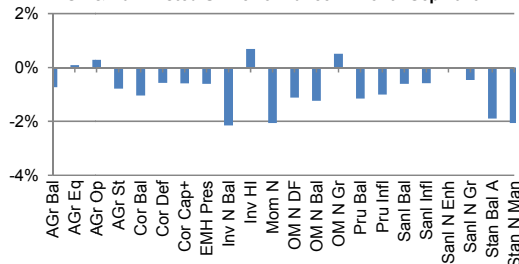
Y-T-D All Funds

SA & Nam Listed UT Performance: Y-T-D Sep 2016



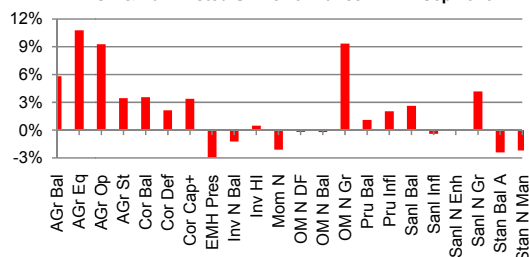
1 Month Excl Global Funds

SA & Nam Listed UT Performance: 1 Month Sep 2016



Y-T-D Excl Global Funds

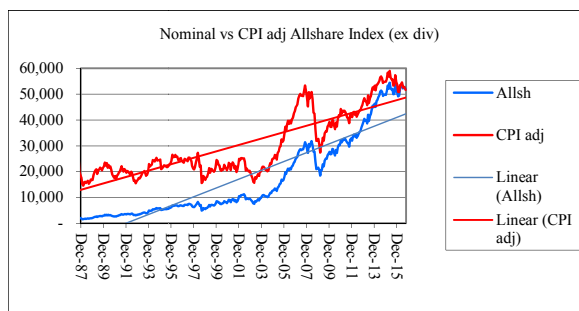
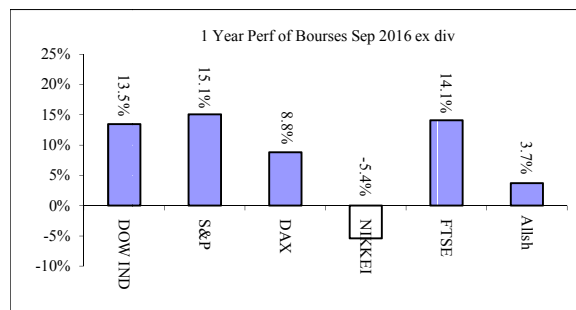
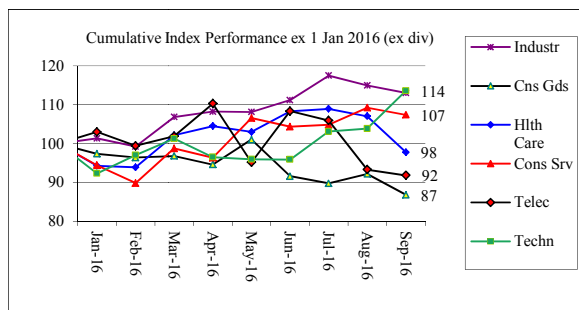
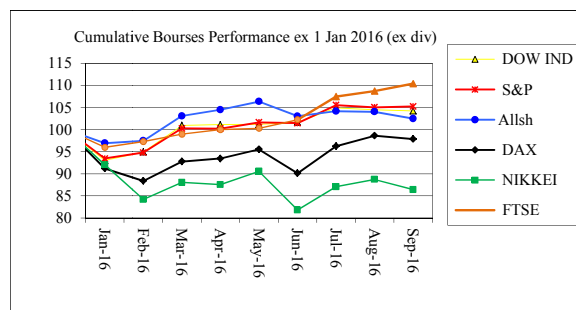
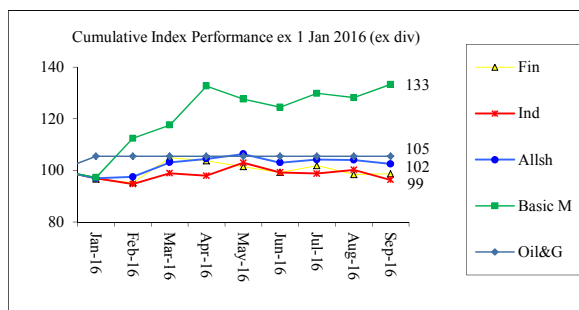
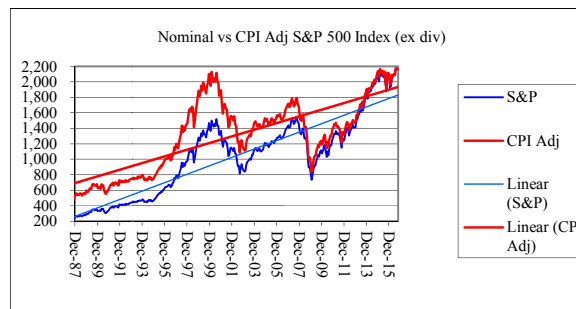
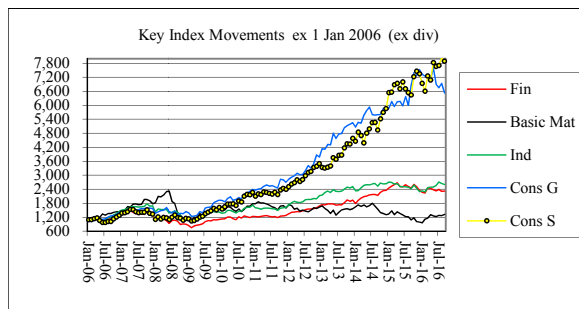
SA & Nam Listed UT Performance: Y-T-D Sep 2016





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Important notice and disclaimer

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