



## Namibia Manager Watch™ Survey for the month ending December 2021



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**BEST INVESTMENT SURVEY PROVIDER**  
at the Africa Global Funds Awards for 2019, 2020 and 2021



# NAMIBIA MANAGER WATCH™ SURVEY

## Namibia Manager Watch - Combined Conservative

Asset Managers	Month	Rank	Quarter	Rank	Year-to-Date	Rank	1 Year	Rank	3 Years (p.a.)	Rank	5 Years (p.a.)	Rank	10 Years (p.a.)	Rank	Assets (N\$ Millions)
<b>Multi-Asset Class</b>															
Capricorn Stable Fund	1.35%	5	1.53%	5	5.81%	5	5.81%	5	7.73%	5	7.59%	4	*		578
M&G Namibian Inflation Plus +4%	1.94%	4	4.72%	4	14.26%	2	14.26%	2	9.57%	3	8.42%	3	10.53%	1	2 121
OMIGNAM Profile Capital	2.52%	2	5.01%	2	15.99%	1	15.99%	1	10.23%	2	9.20%	1	10.05%	3	32
Sanlam Namibia Inflation Linked Fund	2.20%	3	4.90%	3	12.95%	3	12.95%	3	10.37%	1	8.91%	2	10.06%	2	3 488
STANLIB Namibia Inflation Plus	3.25%	1	6.06%	1	10.69%	4	10.69%	4	8.97%	4	7.21%	5	8.03%	4	362
<b>Total Assets / Average Performance</b>	2.25%		4.44%		11.90%		11.90%		8.95%		7.73%		9.33%		<b>6 581</b>

## Namibia Manager Watch - Combined Unit Trusts

Asset Managers	Month	Rank	Quarter	Rank	Year-to-Date	Rank	1 Year	Rank	3 Years (p.a.)	Rank	5 Years (p.a.)	Rank	10 Years (p.a.)	Rank	Assets (N\$ Millions)
<b>Multi-Asset Class</b>															
M&G Namibian Balanced Fund (Pooled)	2.60%	2	7.12%	2	20.17%	1	20.17%	1	11.51%	2	9.48%	3	11.67%	2	462
Ninety One Namibia Managed Fund	2.81%	1	8.17%	1	17.91%	2	17.91%	2	12.39%	1	10.64%	1	12.45%	1	4 193
Standard Bank Managed Fund	2.57%	3	5.53%	3	13.06%	3	13.06%	3	11.51%	3	9.56%	2	11.21%	3	271
<b>Total Assets / Average Performance</b>	2.66%		6.94%		17.02%		17.02%		10.72%		9.02%		11.35%		<b>4 926</b>
Namibian CPI	0.54%		0.89%		3.88%		3.88%		2.85%		3.86%		4.64%		

# NAMIBIA MANAGER WATCH™ SURVEY

## Namibia Manager Watch - Combined Fixed Income

Asset Managers	Month	Rank	Quarter	Rank	Year-to-Date	Rank	1 Year	Rank	3 Years (p.a.)	Rank	5 Years (p.a.)	Rank	10 Years (p.a.)	Rank	Assets (N\$ Millions)
<b>Fixed Income</b>															
<b>Money Market</b>															
Alexander Forbes Namibian Banker	0.43%	4	1.22%	4	4.56%	7	4.56%	7	6.52%	5	7.42%	4	7.23%	2	520
Arysteq Money Market fund	0.49%	1	1.46%	1	5.84%	1	5.84%	1	7.34%	1	*		*		745
Capricorn Enhanced Cash	0.43%	3	1.26%	3	5.04%	2	5.04%	2	7.10%	2	7.89%	1	*		2 448
Capricorn Investment Fund	0.40%	7	1.18%	6	4.57%	6	4.57%	6	6.30%	7	7.25%	6	7.10%	4	9 389
HangalaPrescient Money Market	0.47%	2	1.34%	2	5.00%	3	5.00%	3	6.58%	3	7.45%	3	*		232
Pointbreak Institutional Money Fund	0.41%	6	1.18%	7	4.63%	5	4.63%	5	6.48%	6	7.34%	5	7.14%	3	12 188
SIM Namibia Floating Rate fund	0.43%	5	1.21%	5	4.80%	4	4.80%	4	6.54%	4	7.48%	2	7.36%	1	1 092
Standard Bank Namibia Cash Plus	0.37%	8	1.16%	8	4.47%	8	4.47%	8	6.23%	8	7.09%	7	6.93%	5	1 329
<b>Mixed Fixed Interest</b>															
Ashburton Income fund	0.94%	3	1.73%	2	5.27%	4	5.27%	4	7.35%	4	7.88%	5	*		97
Capricorn Bond Fund	2.72%	1	2.69%	1	8.61%	1	8.61%	1	9.86%	1	9.95%	1	9.00%	1	739
Capricorn High Yield Fund	0.59%	6	1.40%	5	5.37%	3	5.37%	3	7.56%	3	8.39%	2	*		2 880
Ninety One Namibia High Income Fund	0.82%	4	1.46%	4	4.99%	5	4.99%	5	7.60%	2	8.31%	3	7.58%	4	314
Sanlam Namibia Active Fund	1.06%	2	1.63%	3	6.31%	2	6.31%	2	7.05%	6	7.74%	6	7.92%	2	1 247
Standard Bank Namibia Income	0.59%	5	1.25%	6	4.69%	6	4.69%	6	7.13%	5	8.07%	4	7.85%	3	1 241
<b>Total Assets / Average Performance</b>	0.72%		1.44%		5.29%		5.29%		7.04%		7.67%		7.36%		<b>34 461</b>
Namibian CPI	0.54%		0.89%		3.88%		3.88%		2.85%		3.86%		4.64%		

# NAMIBIA MANAGER WATCH™ SURVEY - BEST INVESTMENT VIEW

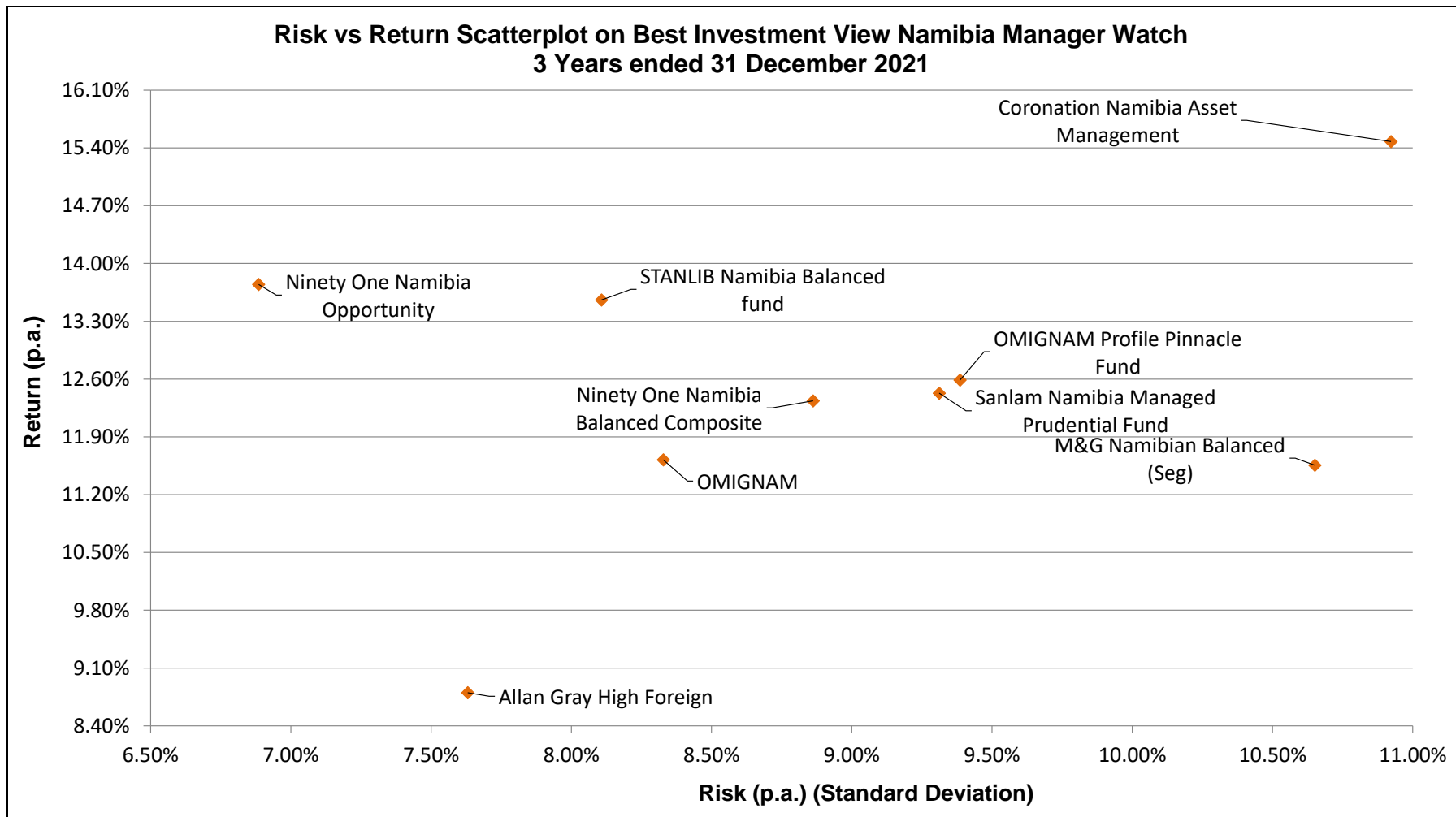
## Best Investment View Discretionary Mandates for the period ending December 2021

Asset Managers	Month	Rank	Quarter	Rank	Year-to-Date	Rank	1 Year	Rank	3 Years (p.a.)	Rank	5 Years (p.a.)	Rank	10 Years (p.a.)	Rank	Assets (N\$ Millions)
<b>Multi-Asset Class</b>															
Allan Gray High Foreign	2.68%	6	5.11%	9	15.33%	9	15.33%	9	8.80%	9	7.29%	9	10.81%	9	9 971
Coronation Namibia Asset Management	2.13%	9	7.22%	6	21.90%	1	21.90%	1	15.48%	1	10.78%	2	12.65%	1	4 081
M&G Namibian Balanced (Seg)	2.81%	3	7.05%	7	20.67%	3	20.67%	3	11.56%	8	9.47%	7	12.00%	4	2 760
Ninety One Namibia Balanced Composite	3.03%	2	8.31%	2	17.92%	4	17.92%	4	12.34%	6	10.63%	4	12.58%	2	8 953
Ninety One Namibia Opportunity	2.71%	5	8.44%	1	16.87%	7	16.87%	7	13.75%	2	11.16%	1	12.54%	3	2 684
OMIGNAM	2.55%	8	7.70%	3	17.86%	5	17.86%	5	11.62%	7	10.13%	6	11.66%	7	1 241
OMIGNAM Profile Pinnacle Fund	3.24%	1	7.01%	8	21.81%	2	21.81%	2	12.59%	4	10.29%	5	11.71%	6	321
Sanlam Namibia Managed Prudential Fund	2.65%	7	7.61%	4	17.45%	6	17.45%	6	12.43%	5	9.28%	8	11.18%	8	376
STANLIB Namibia Balanced fund	2.76%	4	7.24%	5	15.83%	8	15.83%	8	13.56%	3	10.72%	3	11.94%	5	249
<b>Total Assets / Average Performance</b>	2.73%		7.30%		18.41%		18.41%		12.49%		10.11%		11.91%		<b>30 636</b>
<b>Median Performance (Compounded)</b>	2.71%		7.41%		18.96%		18.96%		13.07%		10.54%		12.12%		
<b>STATISTICS</b>															
Highest	3.24%		8.44%		21.90%		21.90%		15.48%		11.16%		12.65%		
Lowest	2.13%		5.11%		15.33%		15.33%		8.80%		7.29%		10.81%		
Upper Quartile	2.81%		7.70%		20.67%		20.67%		13.56%		10.72%		12.54%		
Lower Quartile	2.65%		7.05%		16.87%		16.87%		11.62%		9.47%		11.66%		
Number of Participants	9		9		9		9		9		9		9		
Namibian CPI	0.54%		0.89%		3.88%		3.88%		2.85%		3.86%		4.64%		

# NAMIBIA MANAGER WATCH™ SURVEY - COMBINED BEST INVESTMENT VIEW

Investment Data to the end of December 2021						
Asset Managers	3 Years (p.a.)	Rank	3 Years Risk (Volatility)	Rank	Return / Risk	Rank
<b>RISK VS RETURN (Calculated on 3 year performance returns)</b>						
Allan Gray High Foreign	8.80%	9	7.63%	2	1.15	8
Coronation Namibia Asset Management	15.48%	1	10.92%	9	1.42	3
M&G Namibian Balanced (Seg)	11.56%	8	10.65%	8	1.09	9
Ninety One Namibia Balanced Composite	12.34%	6	8.86%	5	1.39	5
Ninety One Namibia Opportunity	13.75%	2	6.89%	1	2.00	1
OMIGNAM	11.62%	7	8.33%	4	1.40	4
OMIGNAM Profile Pinnacle Fund	12.59%	4	9.39%	7	1.34	6
Sanlam Namibia Managed Prudential Fund	12.43%	5	9.31%	6	1.33	7
STANLIB Namibia Balanced fund	13.56%	3	8.11%	3	1.67	2
<b>STATISTICS</b>						
Highest	15.48%		10.92%		2.00	
Upper Quartile	13.56%		9.39%		1.42	
Median	12.43%		8.86%		1.39	
Average	12.46%		8.90%		1.42	
Lower Quartile	11.62%		8.11%		1.33	
Lowest	8.80%		6.89%		1.09	
Number of participants	9		9		9	

# NAMIBIA MANAGER WATCH™ SURVEY - COMBINED BEST INVESTMENT VIEW



# MARKET DATA

MARKET DATA TO THE END OF DECEMBER 2021						
PERFORMANCE DATA						
	Month	Quarter	Year to date	1 Year	3 Years (p.a.)	5 Years (p.a.)
INDEX RETURNS						
FTSE/JSE All Share Index	4.80%	15.13%	29.23%	29.23%	15.71%	11.38%
FTSE/JSE Capped All Share Index	4.70%	14.38%	31.71%	31.71%	15.72%	11.06%
FTSE/JSE SWIX All Share Index	4.62%	8.31%	21.06%	21.06%	10.74%	7.77%
FTSE/JSE Capped SWIX All Share Index	4.85%	8.68%	27.08%	27.08%	10.91%	7.20%
All Bond Index	2.69%	2.87%	8.40%	8.40%	9.12%	9.05%
Alexander Forbes Money Market Index	0.32%	0.94%	3.79%	3.79%	5.31%	6.14%
Short Term Fixed Interest Rate Index	0.34%	0.98%	3.81%	3.81%	5.49%	6.25%
Barclays Capital Global Aggregate	-0.98%	5.44%	4.07%	4.07%	4.07%	2.90%
MSCI World Index (Rands)	3.89%	14.42%	32.94%	32.94%	26.63%	19.27%
FTSE WGBI (was Citi WGBI) (Rands)	-1.02%	4.91%	1.08%	1.08%	6.37%	6.18%

# APPENDIX

## EXPLANATORY NOTES

### **General Disclaimers :**

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### **General :**

Managers are ranked from highest to lowest active return. In some cases rankings may be different due to return differences disguised by the rounding. Rankings are purely for illustrative purposes.

### **Performance Statistics:**

Reasonable use of the survey may be made for purposes of comment and study provided that full acknowledgement is made to "Alexander Forbes".

The rankings and statistical information have been supplied for illustrative purposes only.

All returns in this sheet are gross returns on total discretionary Namibian retirement fund assets under management where there exists a combined mandate i.e. SA and Namibian assets.

Performance should not be judged over a short period of time.

Past performance is not necessarily a guide to future performance.

Median Compounded : The longer term median returns reflected are calculated by compounding the monthly median returns over the various periods.

While all possible care is taken in the compilation of the Survey, reliance is placed on information received from Investment Managers.

### **Market Data Statistics:**

The risk-free rate used in the quantitative calculations is the South African 3 month Treasury Bill

International Indices sourced from Morningstar

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### **Statistical Definitions :**

The Median is the value above or below which half the managers fall.

The Upper Quartile is the value above which one quarter of the managers fall.

The Lower Quartile is the value below which one quarter of the managers fall.

### **Risk Analysis Definitions :**

"Volatility" is the annualised standard deviation of the manager's monthly returns.

"Volatility" is a measure of the variability of the manager's returns.

"Return to Risk" is the return divided by the "Volatility".

"Return to Risk" is a measure of the return earned per unit of risk taken.

"Active return" is the return earned by the manager less the return on the benchmark.

"Active Return" is a measure of the value that the manager has added or detracted over the benchmark return.