



Namibia Manager Watch™ Survey for the month ending June 2021



Alexander Forbes: Winner of the **BEST INVESTMENT SURVEY PROVIDER** for **2019** and **2020** at the Africa Global Funds Awards.



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)
Multi-Asset Class															
Capricorn Stable Fund	0.38%	4	2.92%	2	3.42%	5	8.24%	3	7.94%	1	7.82%	1	*		460
OMIGNAM Profile Capital	0.18%	5	2.59%	3	6.89%	1	12.93%	1	7.87%	2	7.69%	3	9.74%	3	32
Prudential Namibian Inflation Plus +4%	1.18%	1	3.28%	1	5.86%	2	10.75%	2	7.23%	4	6.78%	4	10.43%	1	2 037
Sanlam Namibia Inflation Linked Fund	0.58%	3	0.80%	5	4.68%	3	7.83%	4	7.79%	3	7.79%	2	9.80%	2	3 220
STANLIB Namibia Inflation Plus	1.08%	2	0.91%	4	3.56%	4	6.33%	5	7.23%	5	6.27%	5	7.79%	4	342
Total Assets / Average Performance	0.68%		2.10%		4.88%		9.15%		7.02%		6.67%		9.26%		6 091

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)
Multi-Asset Class															
Ninety One Namibia Managed Fund	0.12%	3	0.55%	3	7.42%	2	0.12873839	2	8.72%	1	8.58%	1	11.89%	1	3 788
Prudential Namibian Balanced Fund (Pooled)	0.97%	1	2.63%	1	8.36%	1	15.66%	1	6.94%	3	7.69%	3	10.89%	3	452
Standard Bank Managed Fund	0.89%	2	1.47%	2	5.50%	3	11.27%	3	8.59%	2	7.81%	2	10.93%	2	241
Total Assets / Average Performance	0.66%		1.55%		7.09%		13.12%		7.00%		7.15%		10.85%		4 481
Namibian CPI	0.28%		1.11%		2.47%		4.23%		3.30%		4.00%		4.81%		

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)
Fixed Income															
Money Market															
Alexander Forbes Namibian Banker	0.36%	6	1.11%	6	2.06%	8	4.95%	6	7.15%	3	7.80%	4	7.30%	2	643
Arysteq Money Market fund	0.47%	1	1.43%	1	2.81%	1	6.01%	2	*		*		*		716
Capricorn Enhanced Cash	0.41%	2	1.29%	2	2.45%	2	6.09%	1	7.73%	1	8.30%	1	*		2 324
Capricorn Investment Fund	0.36%	7	1.08%	8	2.21%	7	4.88%	7	6.91%	6	7.66%	6	7.19%	4	9 487
HangalaPrescient Money Market	0.40%	3	1.21%	3	2.33%	3	4.97%	5	7.14%	4	7.82%	3	*		276
Pointbreak Institutional Money Fund	0.36%	5	1.09%	7	2.26%	5	5.12%	3	7.09%	5	7.77%	5	7.22%	3	10 475
SIM Namibia Floating Rate fund	0.37%	4	1.17%	4	2.30%	4	4.98%	4	7.17%	2	7.92%	2	7.46%	1	1 370
Standard Bank Namibia Cash Plus	0.32%	8	1.12%	5	2.22%	6	4.71%	8	6.88%	7	7.52%	7	7.03%	5	1 460
Mixed Fixed Interest															
Ashburton Income fund	-0.57%	6	1.62%	4	2.19%	4	6.38%	4	7.75%	5	*		*		115
Capricorn Bond Fund	0.90%	1	7.48%	1	5.54%	1	15.00%	1	10.53%	1	9.93%	1	9.30%	1	625
Capricorn High Yield Fund	0.43%	3	1.50%	6	2.54%	3	6.85%	3	8.18%	3	8.79%	2	*		3 374
Ninety One Namibia High Income Fund	0.02%	5	1.61%	5	2.16%	5	6.08%	6	8.30%	2	8.61%	3	7.71%	4	344
Sanlam Namibia Active Fund	0.42%	4	2.30%	2	3.33%	2	7.35%	2	7.53%	6	8.10%	5	8.06%	2	1 254
Standard Bank Namibia Income	0.50%	2	1.66%	3	2.04%	6	6.25%	5	7.79%	4	8.49%	4	8.03%	3	1 239
Total Assets / Average Performance	0.34%		1.83%		2.59%		6.42%		7.61%		8.01%		7.46%		33 702
Namibian CPI	0.28%		1.11%		2.47%		4.23%		3.30%		4.00%		4.81%		

NAMIBIA MANAGER WATCH™ SURVEY - BEST INVESTMENT VIEW

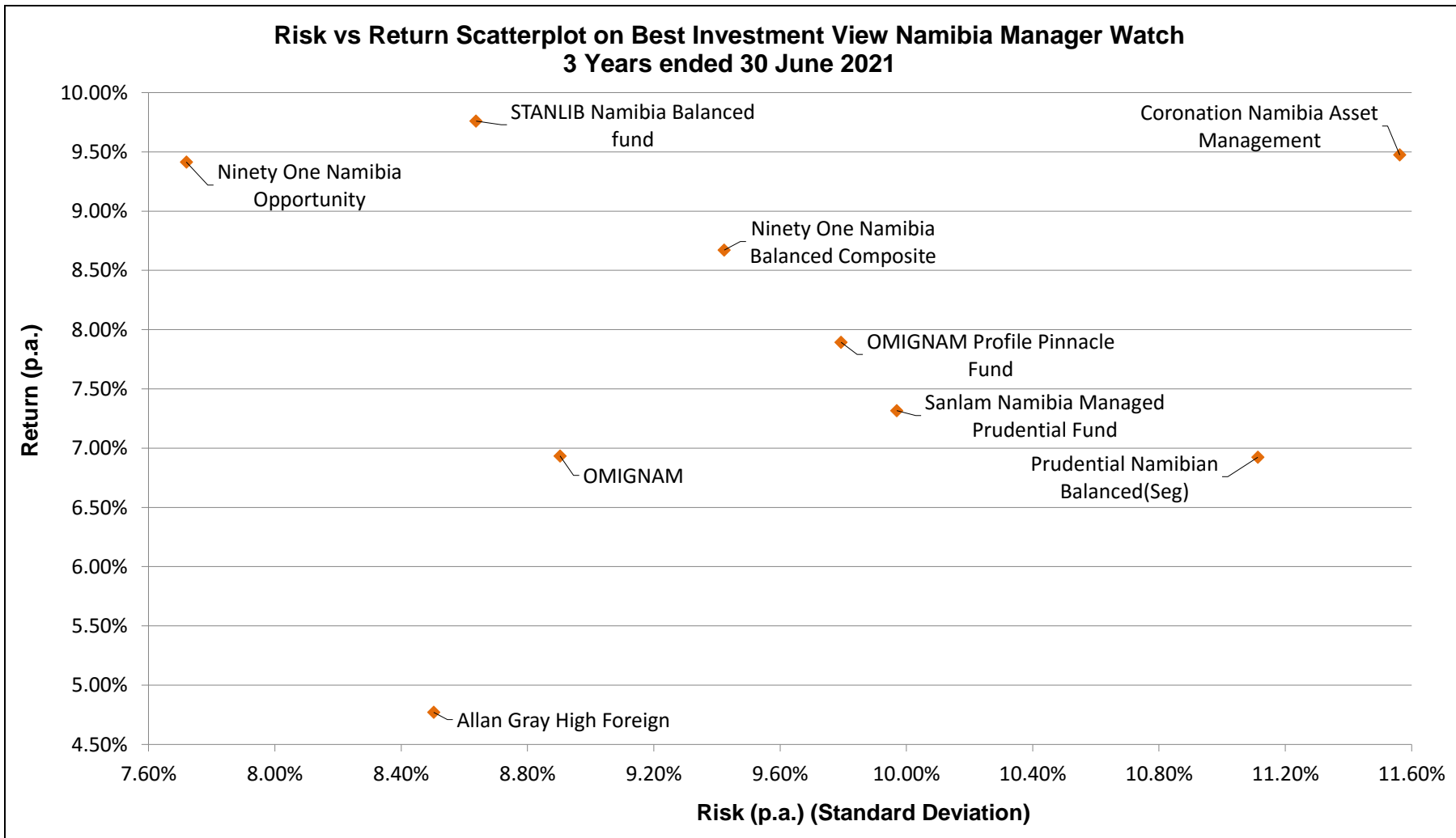
Best Investment View Discretionary Mandates for the period ending June 2021

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)
Multi-Asset Class															
Allan Gray High Foreign	0.00%	9	0.78%	6	6.73%	6	8.39%	8	4.77%	9	5.58%	9	10.96%	7	9 053
Coronation Namibia Asset Management	0.52%	5	1.41%	5	9.88%	1	22.92%	1	9.47%	2	8.40%	4	11.94%	3	3 695
Ninety One Namibia Balanced Composite	0.10%	8	0.58%	8	7.34%	4	12.65%	5	8.67%	4	8.46%	3	11.97%	2	8 141
Ninety One Namibia Opportunity	2.07%	1	4.13%	1	5.86%	9	7.70%	9	9.41%	3	8.88%	1	12.38%	1	2 067
OMIGNAM	0.52%	6	0.71%	7	6.81%	5	10.32%	7	6.93%	7	7.93%	6	11.09%	6	1 181
OMIGNAM Profile Pinnacle Fund	0.45%	7	2.41%	4	9.03%	2	16.98%	2	7.89%	5	7.97%	5	10.90%	8	268
Prudential Namibian Balanced(Seg)	0.97%	2	2.67%	2	8.85%	3	16.17%	3	6.92%	8	7.66%	7	11.25%	5	2 449
Sanlam Namibia Managed Prudential Fund	0.61%	4	0.42%	9	6.48%	7	10.65%	6	7.32%	6	7.24%	8	10.59%	9	435
STANLIB Namibia Balanced fund	0.87%	3	2.51%	3	6.40%	8	13.11%	4	9.76%	1	8.57%	2	11.49%	4	234
Total Assets / Average Performance	0.68%		1.73%		7.49%		13.15%		7.94%		8.05%		11.40%		27 523
Median Performance (Compounded)	0.52%		1.57%		7.66%		13.00%		8.54%		8.31%		11.61%		
STATISTICS															
Highest	2.07%		4.13%		9.88%		22.92%		9.76%		8.88%		12.38%		
Lowest	0.00%		0.42%		5.86%		7.70%		4.77%		5.58%		10.59%		
Upper Quartile	0.87%		2.51%		8.85%		16.17%		9.41%		8.46%		11.94%		
Lower Quartile	0.45%		0.71%		6.48%		10.32%		6.93%		7.66%		10.96%		
Number of Participants	9		9		9		9		9		9		9		
Namibian CPI	0.28%		1.11%		2.47%		4.23%		3.30%		4.00%		4.81%		

NAMIBIA MANAGER WATCH™ SURVEY - COMBINED BEST INVESTMENT VIEW

Investment Data to the end of June 2021						
Asset Managers	3 Years (p.a.)	Rank	3 Years Risk (Volatility)	Rank	Return / Risk	Rank
RISK VS RETURN (Calculated on 3 year performance returns)						
Allan Gray High Foreign	4.77%	9	8.50%	2	0.56	9
Coronation Namibia Asset Management	9.47%	2	11.56%	9	0.82	4
Ninety One Namibia Balanced Composite	8.67%	4	9.42%	5	0.92	3
Ninety One Namibia Opportunity	9.41%	3	7.72%	1	1.22	1
OMIGNAM	6.93%	7	8.90%	4	0.78	6
OMIGNAM Profile Pinnacle Fund	7.89%	5	9.79%	6	0.81	5
Prudential Namibian Balanced(Seg)	6.92%	8	11.11%	8	0.62	8
Sanlam Namibia Managed Prudential Fund	7.32%	6	9.97%	7	0.73	7
STANLIB Namibia Balanced fund	9.76%	1	8.64%	3	1.13	2
STATISTICS						
Highest	9.76%		11.56%		1.22	
Upper Quartile	9.41%		9.97%		0.92	
Median	7.89%		9.42%		0.81	
Average	7.91%		9.51%		0.84	
Lower Quartile	6.93%		8.64%		0.73	
Lowest	4.77%		7.72%		0.56	
Number of participants	9		9		9	

NAMIBIA MANAGER WATCH™ SURVEY - COMBINED BEST INVESTMENT VIEW



MARKET DATA

MARKET DATA TO THE END OF JUNE 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	-2.43%	0.05%	13.20%	25.07%	8.09%	8.11%
FTSE/JSE Capped All Share Index	-2.54%	1.62%	14.58%	28.62%	8.30%	7.80%
FTSE/JSE SWIX All Share Index	-2.79%	-1.83%	11.21%	21.82%	5.00%	5.33%
FTSE/JSE Capped SWIX All Share Index	-3.02%	0.63%	13.31%	27.60%	4.80%	*
All Bond Index	1.09%	6.86%	5.00%	13.67%	9.24%	9.16%
Alexander Forbes Money Market Index	0.31%	0.94%	1.87%	3.74%	5.88%	6.52%
Short Term Fixed Interest Rate Index	0.31%	0.92%	1.83%	4.01%	6.05%	6.62%
Barclays Capital Global Aggregate	4.31%	-3.06%	-5.77%	-20.38%	2.20%	-1.26%
MSCI World Index (Rands)	5.66%	4.33%	10.16%	14.78%	17.18%	14.86%
FTSE WGBI (was Citi WGBI) (Rands)	2.97%	-2.35%	-7.41%	-17.20%	5.02%	1.15%

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.