

# Namibia Manager Watch™ Survey for the month ending August 2023



Alexforbes: winner of the  
**Best Investment Survey Provider**  
at the Africa Global Funds Awards for 2019, 2020 and 2021

**:alexforbes**  
insight • advice • impact

# 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>															
Allan Gray Namibia Stable Fund	1.73%	1	2.41%	5	11.29%	3	17.17%	2	11.63%	1	7.15%	7	*		279
Arysteq Real Return Fund	1.55%	3	-0.20%	8	14.12%	1	20.38%	1	*		*		*		53
Capricorn Stable Fund	1.16%	5	5.39%	1	9.93%	5	14.72%	4	11.35%	2	9.66%	1	*		1 953
M&G Namibian Inflation Plus +4%	0.59%	7	3.20%	4	9.71%	6	13.66%	6	11.18%	3	8.52%	4	9.37%	1	2 371
NAM Coronation Balanced Defensive Fund	1.56%	2	4.26%	2	11.92%	2	15.54%	3	10.70%	5	8.66%	3	9.06%	4	157
OMIGNAM Profile Capital	0.87%	6	1.85%	6	8.98%	7	13.43%	7	10.95%	4	8.36%	5	9.10%	3	29
Sanlam Namibia Inflation Linked Fund	1.40%	4	3.91%	3	10.18%	4	14.07%	5	9.03%	7	8.27%	6	9.19%	2	2 702
Standard Bank Namibia Inflation Plus Fund	-0.18%	8	1.33%	7	7.74%	8	11.36%	8	10.15%	6	8.96%	2	8.02%	5	708
<b>Total Assets / Average Performance</b>	1.09%		2.77%		9.28%		13.32%		10.51%		8.32%		8.75%		<b>8 252</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>															
Allan Gray Namibia Balanced Fund	1.23%	1	3.48%	3	15.07%	2	23.53%	1	14.03%	1	9.02%	2	10.27%	2	4 334
M&G Namibian Balanced Fund (Pooled)	-0.27%	5	3.36%	4	10.97%	4	16.38%	5	12.85%	3	8.42%	4	9.99%	3	725
NAM Coronation Balanced Plus Fund	0.83%	2	4.91%	1	17.06%	1	20.44%	2	13.89%	2	9.69%	1	9.74%	4	1 141
Ninety One Namibia Managed Fund	-0.25%	4	2.26%	5	10.03%	5	16.44%	4	10.45%	4	8.62%	3	10.52%	1	4 160
Standard Bank Namibia Managed Fund	0.31%	3	4.20%	2	13.45%	3	16.46%	3	7.88%	5	7.37%	5	8.84%	5	193
<b>Total Assets / Average Performance</b>	0.37%		3.64%		13.05%		17.64%		10.77%		7.71%		9.54%		<b>10 553</b>
Namibian CPI	0.25%		0.55%		3.35%		4.55%		5.19%		4.25%		4.69%		

# 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>															
Alexforbes Namibia Banker	0.81%	3	2.43%	3	5.77%	4	8.24%	5	6.10%	4	6.89%	3	7.40%	3	341
Arysteq Money Market fund	0.78%	4	2.37%	4	6.07%	1	8.94%	1	7.09%	1	*		*		944
Capricorn Enhanced Cash	0.76%	6	2.26%	5	5.72%	6	8.29%	4	6.65%	2	7.32%	1	7.72%	1	3 322
Capricorn Investment Fund	0.76%	7	2.25%	6	5.75%	5	8.20%	6	6.04%	6	6.71%	7	7.27%	5	10 819
NAM Coronation Money Market Fund	0.76%	5	2.24%	7	5.68%	7	8.13%	7	5.75%	9	6.49%	8	*		482
Pointbreak Institutional Money Fund	0.73%	8	2.17%	8	5.51%	8	7.92%	8	6.01%	8	6.77%	5	7.28%	4	10 177
Prescient Namibian Money Market Composite	0.69%	9	2.11%	9	5.33%	9	7.75%	9	6.10%	5	6.83%	4	*		100
SIM Namibia Floating Rate fund	0.88%	1	2.67%	1	6.01%	3	8.60%	3	6.11%	3	6.92%	2	7.50%	2	808
Standard Bank Namibia Cash Plus Fund	0.85%	2	2.46%	2	6.05%	2	8.61%	2	6.04%	7	6.74%	6	7.16%	6	1 591
<b>Mixed Fixed Interest</b>															
Ashburton Income fund	1.16%	2	4.34%	3	9.61%	2	13.16%	2	10.32%	2	9.49%	2	*		218
Capricorn Bond Fund	0.90%	5	9.81%	1	11.79%	1	16.73%	1	12.51%	1	11.09%	1	9.75%	1	1 124
Capricorn High Yield Fund	0.90%	4	3.01%	6	6.39%	6	9.23%	6	7.51%	5	8.05%	4	8.41%	2	3 484
NAM Coronation Strategic Income Fund	1.16%	1	5.17%	2	7.49%	3	10.96%	3	7.90%	3	7.78%	5	8.15%	3	803
Ninety One Namibia High Income Fund	0.97%	3	3.49%	5	6.97%	4	10.29%	4	7.58%	4	8.29%	3	8.07%	4	366
Sanlam Namibia Active Fund	0.70%	7	3.86%	4	6.24%	7	9.05%	7	7.22%	6	7.36%	7	7.96%	5	1 161
Standard Bank Namibia Income Fund	0.87%	6	2.94%	7	6.41%	5	9.30%	5	6.89%	7	7.51%	6	7.95%	6	1 180
<b>Total Assets / Average Performance</b>	0.85%		4.04%		7.40%		10.32%		7.54%		7.80%		7.79%		<b>36 920</b>
Namibian CPI	0.25%		0.55%		3.35%		4.55%		5.19%		4.25%		4.69%		

# NAMIBIA MANAGER WATCH™ SURVEY - BEST INVESTMENT VIEW

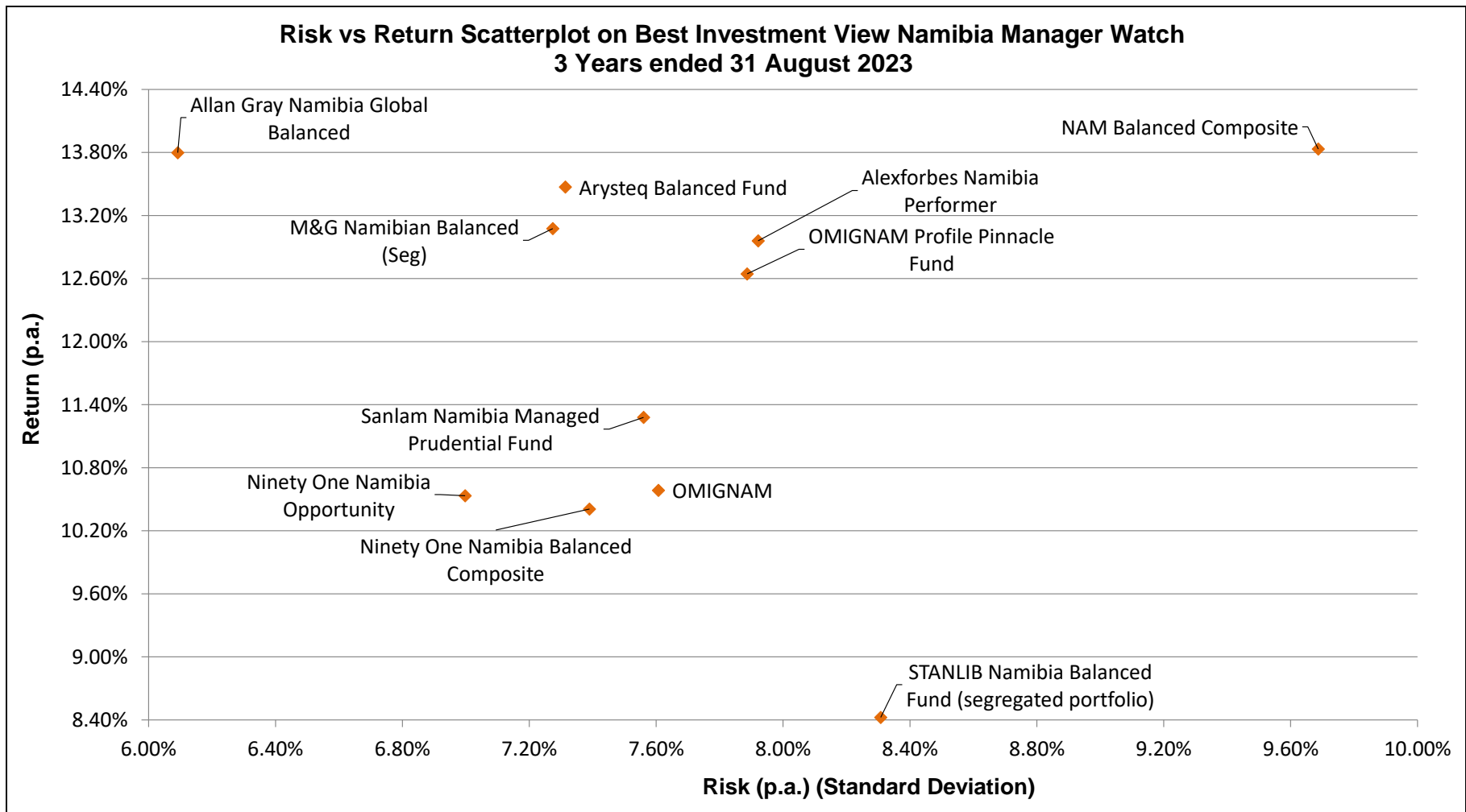
## Best Investment View Discretionary Mandates for the period ending August 2023

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>															
Alexforbes Namibia Performer	0.09%	6	4.23%	2	13.08%	6	17.51%	7	12.96%	5	8.85%	3	*		2 876
Allan Gray Namibia Global Balanced	1.52%	2	3.49%	7	15.69%	3	24.33%	1	13.80%	2	8.77%	4	9.96%	5	11 434
Arysteq Balanced Fund	1.28%	3	3.09%	9	14.51%	5	20.58%	3	13.47%	3	*		*		54
M&G Namibian Balanced (Seq)	-0.27%	10	3.43%	8	10.51%	10	15.90%	10	13.08%	4	8.41%	8	10.06%	3	3 583
NAM Balanced Composite	0.76%	4	4.93%	1	16.60%	2	20.56%	4	13.83%	1	9.71%	2	10.01%	4	4 385
Ninety One Namibia Balanced Composite	-0.24%	9	2.26%	11	10.01%	11	16.41%	9	10.41%	10	8.62%	6	10.63%	2	8 626
Ninety One Namibia Opportunity	1.86%	1	4.06%	3	16.71%	1	20.83%	2	10.53%	9	9.79%	1	11.07%	1	3 240
OMIGNAM	0.48%	5	3.90%	4	15.00%	4	20.02%	5	10.59%	8	8.06%	10	9.82%	6	996
OMIGNAM Profile Pinnacle Fund	0.02%	7	3.61%	6	11.61%	9	16.72%	8	12.65%	6	8.56%	7	9.80%	7	272
Sanlam Namibia Managed Prudential Fund	-0.74%	11	2.99%	10	12.34%	8	19.08%	6	11.28%	7	8.69%	5	9.56%	8	281
STANLIB Namibia Balanced Fund (segregated portfolio)	0.00%	8	3.61%	5	12.63%	7	15.52%	11	8.42%	11	8.22%	9	9.40%	9	210
<b>Total Assets / Average Performance</b>	0.43%		3.60%		13.17%		18.53%		11.55%		8.74%		10.11%		<b>35 957</b>
<b>Median Performance (Compounded)</b>	0.09%		3.29%		13.43%		18.81%		11.81%		9.18%		10.34%		
<b>STATISTICS</b>															
Highest	1.86%		4.93%		16.71%		24.33%		13.83%		9.79%		11.07%		
Lowest	-0.74%		2.26%		10.01%		15.52%		8.42%		8.06%		9.40%		
Upper Quartile	1.02%		3.98%		15.35%		20.57%		13.27%		8.83%		10.06%		
Lower Quartile	-0.12%		3.26%		11.98%		16.57%		10.56%		8.45%		9.80%		
Number of Participants	11		11		11		11		11		10		9		
Namibian CPI	0.25%		0.55%		3.35%		4.55%		5.19%		4.25%		4.69%		

# NAMIBIA MANAGER WATCH™ SURVEY - COMBINED BEST INVESTMENT VIEW

Investment Data to the end of August 2023						
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>						
Alexforbes Namibia Performer	12.96%	5	7.92%	9	1.64	4
Allan Gray Namibia Global Balanced	13.80%	2	6.09%	1	2.27	1
Arysteq Balanced Fund	13.47%	3	7.31%	4	1.84	2
M&G Namibian Balanced (Seg)	13.08%	4	7.27%	3	1.80	3
NAM Balanced Composite	13.83%	1	9.69%	11	1.43	8
Ninety One Namibia Balanced Composite	10.41%	10	7.39%	5	1.41	9
Ninety One Namibia Opportunity	10.53%	9	7.00%	2	1.51	6
OMIGNAM	10.59%	8	7.61%	7	1.39	10
OMIGNAM Profile Pinnacle Fund	12.65%	6	7.89%	8	1.60	5
Sanlam Namibia Managed Prudential Fund	11.28%	7	7.56%	6	1.49	7
STANLIB Namibia Balanced Fund (segregated portfolio)	8.42%	11	8.31%	10	1.01	11
<b>STATISTICS</b>						
Highest	13.83%		9.69%		2.27	
Upper Quartile	13.27%		7.90%		1.72	
Median	12.65%		7.56%		1.51	
Average	11.91%		7.64%		1.58	
Lower Quartile	10.56%		7.29%		1.42	
Lowest	8.42%		6.09%		1.01	
Number of participants	11		11		11	

# NAMIBIA MANAGER WATCH™ SURVEY - COMBINED BEST INVESTMENT VIEW



# MARKET DATA

MARKET DATA TO THE END OF AUGUST 2023						
PERFORMANCE DATA						
	Month	Quarter	Year to date	1 Year	3 Years (p.a.)	5 Years (p.a.)
INDEX RETURNS						
FTSE/JSE All Share Index	-4.77%	0.39%	4.86%	15.77%	14.88%	8.93%
FTSE/JSE Capped All Share Index	-4.76%	1.19%	3.92%	14.54%	16.08%	9.01%
FTSE/JSE SWIX All Share Index	-4.85%	3.00%	2.97%	11.27%	11.77%	5.83%
FTSE/JSE Capped SWIX All Share Index	-4.79%	2.95%	2.74%	10.87%	14.56%	6.16%
All Bond Index	-0.23%	6.74%	3.91%	7.49%	7.80%	7.72%
Alexforbes Money Market Index	0.70%	2.06%	5.23%	7.41%	5.12%	5.75%
Short Term Fixed Interest Rate Index	0.69%	2.04%	5.13%	7.29%	5.18%	5.86%
Barclays Capital Global Aggregate	5.96%	-5.57%	11.56%	7.46%	-2.63%	2.48%
MSCI World Index (Rands)	3.97%	2.34%	29.69%	29.10%	13.04%	14.61%
FTSE WGBI (was Citi WGBI) (Rands)	5.00%	-5.47%	11.93%	10.10%	-4.30%	3.03%

# NAMIBIA MANAGER WATCH™ SURVEY - APPENDIX

## EXPLANATORY NOTES

### **General Disclaimers :**

The information contained herein is supplied on an "as is" basis and has not been compiled to meet any third party's individual requirements. It is the responsibility of any third party to satisfy himself or herself, prior to relying on this information that the content meets the third party's individual requirements.

Nothing in this document, when read in isolation and without professional advice, should be construed as solicitation, offer, advice, recommendation, or any other enticement to acquire or dispose of any financial product, advice or investment, or to engage in any financial transaction or investment. A third party should consult with an authorised financial advisor prior to making any financial decisions.

Alexforbes has taken all reasonable steps to ensure the quality and accuracy of the contents of this document and encourages all readers to report incorrect and untrue information, subject to the right of Alexforbes to determine, in its sole and absolute discretion, the contents of this document. Irrespective of the attempts by Alexforbes to ensure the correctness of this document, Alexforbes does not make any warranties or representations that the content will in all cases be true, correct or free from any errors. In particular, certain aspects of this document might rely on or be based on information supplied to Alexforbes by other persons or institutions.

FAIS Notice and Disclaimer: This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Alexforbes shall not be liable for any actions taken by any person based on the correctness of this information.

### **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 "Alexforbes".

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:**

International Indices sourced from Morningstar

All rights in the FTSE/JSE Africa Index Series vest in the JSE Securities Exchange South Africa (JSE) and in FTSE International Limited (FTSE) jointly.

All copyright subsisting in the FTSE/JSE Africa Index values and constituent list vests in FTSE and the JSE jointly. All their rights are reserved.

### **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.