







### Net Asset Value (NAV)

Prices are calculated on a NAV basis, which is the total value of all assets in the Portfolio including any income accrual and less any permissible deductions from the Portfolio divided by the number of participatory interests in issue. Permissible deductions include brokerage, MST, auditor's fees, bank charges, trustee/custodian fees and the annual management charge levied by Standard Bank Namibia Unit Trust Company Limited ("the Manager").

### Initial Charges

The initial charge is deducted from the full investment value and the remaining amount is allocated to the selected investment options. Commission paid to brokers is incorporated in the initial charge. Any additional investment will incur an initial fee.

### Annual Service Charge (levied monthly)

The annual service charge for the individual portfolios is accrued daily and levied monthly on the market value of the portfolio.

Certain portfolios have a performance based service charge which shall be a variable amount that may either increase or decrease, depending on whether the Manager has added or detracted value for the portfolio relative to a passive investment in the portfolio's benchmark.

Please refer to the latest fund fact sheet(s) for more details. The annual service charge is normally deducted from the income received by the portfolios.

### Switching

A "switch" involves selling participatory interests (units) in one portfolio and investing the proceeds in another portfolio. Standard Bank Namibia Unit Trust Management Company Limited does not normally charge initial charges twice, other than in the instance where the original entry was into a portfolio with lower charges than the portfolio into which the investor will be investing. Accordingly, the investor will have to pay in the difference in the initial charges. However, the investor and the representative (broker) may agree on a different arrangement to that mentioned above, in which case an initial fee as agreed, between the investor and the broker, will be charged on the switch transaction. As costs may change from time to time, please consult with your authorised broker.

### Income Distributions

Income distributions are made at regular intervals for all portfolios. Portfolios either declare distributions monthly, quarterly (31 March, 30 June, 30 September, 31 December), half-yearly (30 June, 31 December), or annually (31 December). These distributions are paid on the last working day of the following month or in some cases, earlier. Please refer to the latest fund fact sheet(s) for more details. Distribution payments will only be made if the value of the payment is above N\$50.

### Money Market Portfolios

Standard Bank Namibia Unit Trust Management Company Limited will endeavour to give clients access to their cash within a period of 48-hours, provided that there are no outstanding administrative issues between the Manager and the client, and that the client's repurchase request has reached the Manager before 12h00 on any business day.

The Manager will not accept responsibility for not being able to make payment to the client within 48 hours if the above-mentioned requirements have not been met, or the delay was caused due to circumstances beyond the control of the Manager.

### Electronic Transactions

I/we agree that you shall be entitled to implement all instructions and applications of whatever nature received by you on your Internet site, by telephone, by fax or any other electronic medium and which appear to emanate from me. You are indemnified against any losses, claims or damages arising from you acting on such instructions and/or applications, notwithstanding that it may later be proved that any such instruction was not given by me. I agree that the electronic records of all instructions and applications processed by/or on behalf of myself or which purport to be processed on behalf of myself via your Internet site, telefax, telephone or any other electronic medium shall constitute prima facie proof of the contents of such instructions and applications.

### General

- Unit trusts are generally medium to long term Investments.
- The value of units may go down as well as up and past unit performance is not necessarily a guide to the future.
- An investment in the units of a unit trust is not the same as a deposit with a banking institution.
- A constant price will be maintained for the participatory interests of all Money Market Portfolios.
- It is advisable that one consult a Financial Advisor before making an investment.
- Where different classes of participatory units apply to certain Portfolios, they would be subject to different fees and charges.
- A schedule of fees and charges and maximum commissions is available on request from Standard Bank Namibia Unit Trust Management Company Limited ("the Manager").
- Commission and incentives may be paid and if so, would be included in the overall costs.
- The exposure limit to a single security in certain Portfolios can be greater than is permitted for other Portfolios in terms of the Act. Details are available from the Manager.
- A Fund of Funds Portfolio only invests in other unit trusts, which levy their own charges, which could result in a higher fee structure for these portfolios.
- A Feeder Fund Portfolio only invests in the participatory interests (units) of a unit trust, apart from assets in liquid form.
- The Manager reserves the right to close certain Portfolios from time to time in order to manage them more efficiently. More details are available from the Manager.
- The holdings of offshore investments in certain portfolios may be subject to current Bank of Namibia regulations.
- Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.
- The Manager undertakes to repurchase participatory units at the price calculated according to the requirements of the Act and on the terms and conditions of the relevant Deeds.
- Payment will be made within 14 days of receipt of a valid repurchase form. Please note that there is a 21-day clearance period for cheques and direct deposits, a 45-day clearance period for debit orders, and a 60-day clearance period for once-off debit orders.
- All portfolios are valued on a daily basis at 15h30 (Namibia summer time) with the exception of some of the Fund of Funds portfolios and Feeder Fund portfolios, which are valued at 17h00 (Namibia summer time). Investments and repurchases will receive the price of the same day if received prior to 15h30 (South African time).

### Statements

- Investors will receive monthly statements for Money Market Funds.
- All other investors will receive consolidated statements quarterly.

### Non-residents and Emigrants

Please provide the name and address of your foreign exchange dealer.

### Trustees for Standard Bank Namibia Unit Trust

First National Bank  
207 Independence Avenue  
Windhoek

### Business Hours

The transactional business hours of the management company are from Monday to Friday (08h00 to 12h00), excluding public holidays.