

## Investment Policy and Objectives

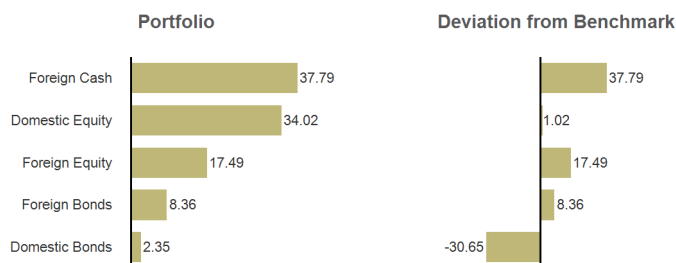
The Standard Bank Namibia Managed Fund is a prudential fund, which seeks to generate long-term capital growth with rising levels of income. It offers the combined investment expertise of STANLIB Namibia, STANLIB South Africa, the Fidelity Group and Liberty Ermitage to smaller pension funds as well as individuals. The Managed Fund provides the investor with access to growth opportunities in Namibia, South Africa and globally. The Managed Fund is a balanced portfolio providing access to opportunities in all major asset classes, equities, bonds, cash and offshore investments. This fund complies with Namibian legislation and is subject to Prudent Investment Guidelines (PIGS) as stipulated in the Pensions Funds Act.

## Performance (%)

	1 year	3 years	5 years
Class A	-13.08	5.09	14.33
Benchmark	-	-	-

Figures quoted are from MoneyMate for the period ending 31 March 2009 for a lump sum, using NAV-NAV prices and do not take any upfront managers charge into account. Income distributions are declared on the ex-dividend date. Actual investment performance will differ based on the upfront managers charge applicable, the actual investment date and the date of reinvestment of income.

## Asset Allocation (%)



## Portfolio Facts

<b>Portfolio Size</b>	R 84.48 million
<b>Sector Classification</b>	Prudential
<b>Income Distribution</b>	Net revenue is declared on a daily basis and distributed bi-annually.
<b>Income Declaration</b>	30 June & 31 December
<b>Benchmark</b>	Forbes MW - Global best Invest

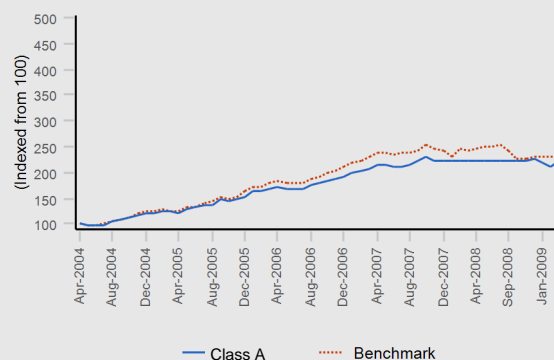
	Class A
<b>Launch Date</b>	01 Apr 1998
<b>Minimum Investment</b>	
Lump Sum	R2,000
Debit Order Per Month	R200
<b>ISIN No.</b>	ZAE000089231
<b>JSE Code</b>	STNMF
<b>Total Expense Ratio *</b>	0.00%

Maximum Portfolio Charges **	
Total Upfront Charge	5.00%
Upfront Charge Intermediary Portion	0.00%
Total Service Charge	0.75%
Service Charge Intermediary Portion	0.00%

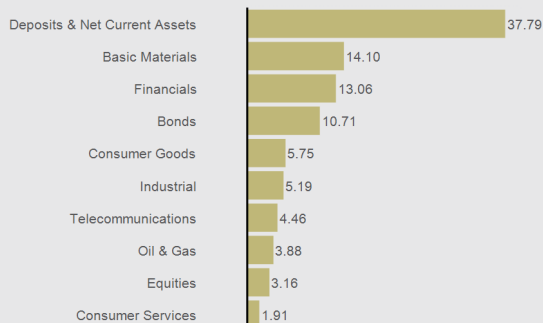
\* Please refer to page 2 under "Statutory Disclosure and General Terms & Conditions"  
 \*\* Additional Information can be obtained from Portfolio Charges Brochure on [www.stanlib.com](http://www.stanlib.com)

## Highlights

### Cumulative Performance - Last 5 years



### Sector (%)



### Income Distribution

	Paid in the last 12 months	Paid during 2008	2008 payments as a % of year end price
Class A	7.88 cpu	7.88 cpu	3.85 %

### Top Holdings (%)

STD BANK NAMIBIA CASH PLUS R	28.19
Sasol Ltd	3.88
Fnb Namibia Holdings Ltd	3.38
Stb Bank Grp Ltd Nam	3.29
Kumba Iron Ore Limited	3.26
STANLIB High Alpha Global Equity Fund	3.16
MTN Group Limited	3.09
SAB Miller Plc	2.98
STANLIB SINGLE MANAGER FUND USD	2.85
BHP Billiton Plc	2.67

### Risk Rating

Conservative	Moderate	Aggressive
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Who should Invest

The Standard Bank Namibia Managed Fund is suitable for small pension funds, private individuals seeking long-term capital growth and customers who seek a low to medium risk investment with exposure to local and global equity markets.

Benefits

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Statutory Disclosure and General terms & Conditions

Unit trusts are generally medium to long-term investments. The value of units may go down as well as up and past performance is not necessarily a guide to the future. An investment in a unit trust fund is not the same as a deposit with a banking institution. Unit trusts are traded at ruling prices. Forward pricing is used. The price paid by an investor for units is based on the value of the underlying securities together with the accumulated income in the fund as determined on the day the investment is made PLUS certain charges. Provision for amortization of the funds' securities is made where applicable. A schedule of fees and charges and maximum commissions is available on request from the respective Management Company. Where different classes of units apply to certain funds, they would be subject to different charges and fees. Commission and incentives may be paid and if so, would be included in the overall costs. The Management Company reserves the right to close certain funds from time to time in order to manage them more efficiently. More details are available from the Management Company. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The Management Company undertakes to repurchase unit trusts at the price calculated according to the requirements of the Unit Trust Control Act, and on the terms and conditions of the relevant Trust Deeds. Payment will be made within 14 days of receipt of a valid repurchase form. Investments and Repurchases will receive the price of the same day if received prior to 15h30 (South African time). Finally, the Management Company is registered under the Unit Trust Control Act, 1981.

Portfolio Manager

Brown Amuenje

Brown joined STANLIB Namibia in 2007 and is responsible for the overall business and portfolio management for Namibian clients. Prior to joining STANLIB he was an investment analyst at AllanGray Namibia. He has a B.Com with majors in investment analysis and portfolio management.



Eino Emvula



Quarterly Comments

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Contact Details

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