



## EARLYBIRD AUGUST 2017

Monthly performance indicators for retirement fund investors also available at [www.rfsol.com.na](http://www.rfsol.com.na).

This short newsletter is intended to give investors early indicators of performances of retirement fund portfolios.

Comments and suggestions are welcome.

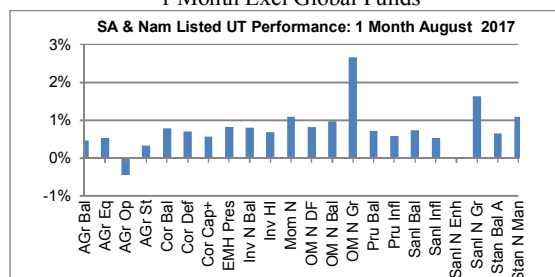
The information provided in the graphs below is obtained from the Sharenet website. Note that information in respect of certain Namibian unit trusts is currently not updated by Sharenet.

**Note:** Unit trust performances are derived at by simply dividing closing unit price by opening unit price. Because there are different methods for calculating unit prices performance in some cases excludes dividend distributions and in others include dividend distributions.

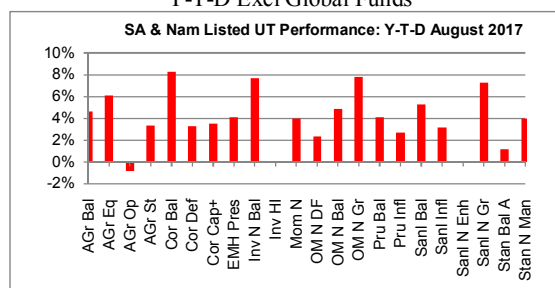
To that extent year to date returns are distorted in those cases where the unit price does not include dividends. Over shorter periods, dividend distributions can have a significant impact on year-to-date returns, more specifically in case of high income funds.

| Portf Abbrev | Portfolio Name                       |
|--------------|--------------------------------------|
| AGr Bal      | ALLAN GRAY BALANCED (SA)             |
| AGr Eq       | ALLAN GRAY EQUITY FUND (SA)          |
| AGr Op       | ALLAN GRAY OPTIMAL FUND (SA)         |
| AGr St       | ALLAN GRAY STABLE FUND (SA)          |
| Cor Bal      | CORONATION BALANCED (SA)             |
| Cor Def      | CORONATION DEFENSIVE A               |
| Cor Cap+     | CORONATION CAPITAL PLUS(SA)          |
| EMH Pres     | EMH PRESCIENT BALANCED ABSOLUTE FUND |
| Inv N Bal    | INVESTEC MANAGED NAMIBIA             |
| Inv HI       | INVESTEC NAMIBIA HIGH INCOME         |
| Mom N        | MOMENTUM NAM MANAGED                 |
| OM N DF      | OLD MUTUAL DYNAMIC FLOOR FUND        |
| OM N Bal     | OLD MUTUAL NAMIBIA MANAGED           |
| OM N Gr      | OLD MUTUAL NAMIBIA GROWTH            |
| Pru Bal      | PRUDENTIAL BALANCED FUND A (SA)      |
| Pru Infl     | PRUDENTIAL INFLATION PLUS FUND (SA)  |
| San Act      | SANLAM ACTIVE                        |
| Sanl Bal     | SANLAM BALANCED R (SA)               |
| Sanl Infl    | SANLAM INFLATION LINK                |
| Sanl N Enh   | SANLAM NAMIB ENHANCED                |
| Sanl N GR    | SANLAM NAMIBIA GROWTH                |
| Stan Bal A   | STANLIB BALANCED FUND A              |
| Stan Man     | STANLIB MANAGED FLEXIBLE             |
| Stan N Man   | STANDARD BANK NAMIBIA MANAGED        |

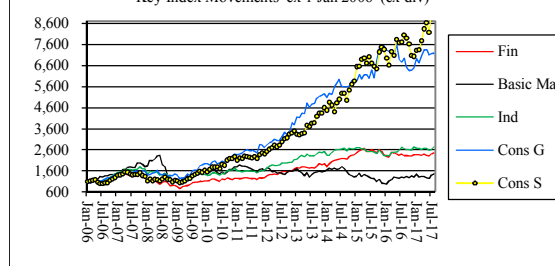
### 1 Month Excl Global Funds



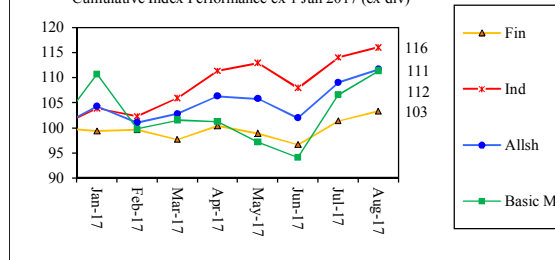
### Y-T-D Excl Global Funds



### Key Index Movements ex 1 Jan 2006 (ex div)



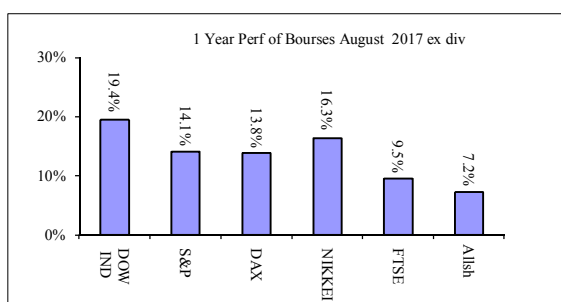
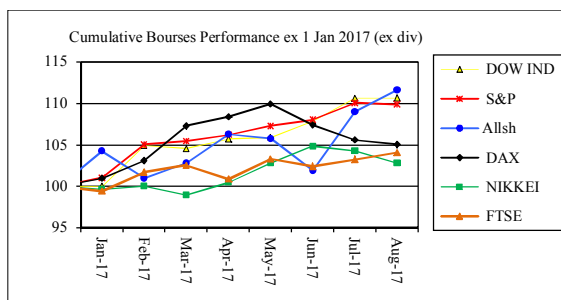
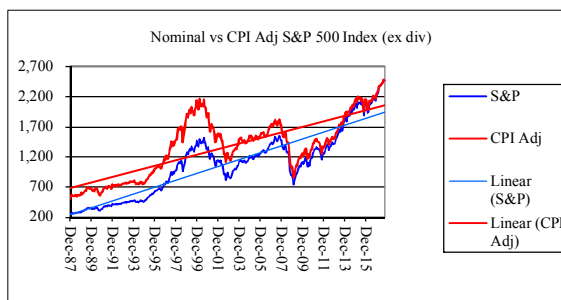
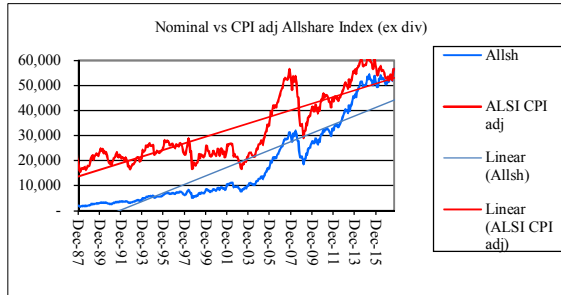
### Cumulative Index Performance ex 1 Jan 2017 (ex div)





## EARLYBIRD AUGUST 2017

Monthly performance indicators for retirement fund investors also available at [www.rfsol.com.na](http://www.rfsol.com.na).



### Important notice and disclaimer

Whilst we have taken all reasonable measures to ensure that the results reflected herein are correct, Benchmark Retirement Fund and Retirement Fund Solutions Namibia (Pty) Ltd do not accept any liability for the accuracy of the information and no decision should be taken on the basis of the information contained herein before having confirmed the detail with the relevant portfolio manager. The views expressed herein are those of the author and not necessarily those of Benchmark Retirement Fund or Retirement Fund Solutions.

