



NAMIBIA **ASSET MANAGEMENT**

— *Our expertise. Your advantage.* —

YOUR GUIDE TO INVESTING WITH ***NAMIBIA ASSET MANAGEMENT***

All information and opinions provided are of a general nature and are not intended to address the circumstances of any particular individual or entity. As a result, thereof, there may be limitations as to the appropriateness of any information given. It is therefore recommended that the reader first obtain the appropriate legal, tax, investment or other professional advice and formulate an appropriate investment strategy that would suit the risk profile of the reader prior to acting upon information. Neither Namibia Asset Management Limited, Namibia Unit Trust Managers Limited nor any other subsidiary of Namibia Asset Management Limited (collectively "NAM") is acting, purporting to act and nor is it authorised to act in any way as an adviser. NAM endeavours to provide accurate and timely information but makes no representation or warranty, express or implied, with respect to the correctness, accuracy or completeness of the information and opinions. NAM does not undertake to update, modify or amend the information on a frequent basis or to advise any person if such information subsequently becomes inaccurate. Any representation or opinion is provided for information purposes only. Unit trusts should be considered a medium- to long-term investment. The value of units may go up as well as down, and is therefore not guaranteed. Past performance is not necessarily an indication of future performance. Unit trusts are allowed to engage in scrip lending and borrowing. Performance figures are quoted after the deduction of all costs (including management fees and transaction costs) incurred in the fund. Note that individual investor performance may differ as a result of the actual investment date, the date of reinvestment of distributions and withholding tax, where applicable. Annualised performance figures represent the geometric average return earned by the fund over the given time period. Where foreign securities are included in a fund it may be exposed to macroeconomic, settlement, political, tax, reporting or illiquidity risk factors that may be different to similar investments in the local markets. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. Namibia Asset Management Limited (97/397) and Namibia Unit Trust Managers Limited (96/308) are authorised financial services providers as approved by the Namibia Financial Institutions Supervisory Authority (NAMFISA). Unit trusts are traded at ruling prices set on everyday trading. Forward pricing is used. Fund valuations take place at approximately 15h00 each business day, except at month end when the valuation is performed at approximately 17h00 (NSX market close). Instructions must reach the NAM before 12h00 (10h00 for the Money Market Fund) to ensure same day value. Additional information such as fund prices, brochures, application forms is available on our website, www.namasset.com.na Namibia Asset Management Limited is a member of the Namibia Savings and Investments Association (NaSIA).

THE NAM CLIENT CHARTER

OUR PLEDGE TO YOU

- We strive to always put clients first
- We have an unwavering commitment to the long-term
- We focus on producing top performance over all meaningful periods
- We are uncompromising about ethics

Our main goal is delivering the best results possible.







NAM is an independent investment business that focusses solely on fund management. We have consistently produced strong investment returns for three decades.

It is important however to point out that a successful track record ultimately comes with many testing years.

Often during periods of underperformance, we are sowing the seeds for the harvest (long-term outperformance) to come. We strongly encourage you to persevere.

This guide will provide you with the information you need to make the most of your relationship with NAM.

TABLE OF CONTENTS

Our investment philosophy	02	
Understanding unit trust investments	04	
Understanding investment growth and risk	10	
Your guide to finding the best fund for you	13	
Getting started online	15	
Frequently asked questions	20	

OUR INVESTMENT PHILOSOPHY



NAM IS COMMITED TO LONG-TERM INVESTING

While many investment companies are forced to take short-term action because they are under massive pressure to do well this month, this quarter, this year – we take the long-term view.

We believe that being able to make decisions over the next five to ten years gives us a substantial advantage. We only invest in assets that are trading at a discount to our assessment of their real long-term value.

Key to identifying these rewarding opportunities is our independent and proprietary research. We spend immense energy and time investigating which companies and assets will provide the best long-term returns for our clients.

We have a very simple, common-sense approach to how we value assets. We ignore short-term movements and sentiment; and look at the true prospects for a business over the longer term.

All our funds are managed according to this long-term, valuation-driven investment philosophy, which we call the NAM DNA.

There is no crystal ball involved in investing; it requires strong analytical skills, perspective and patience. We cannot predict the future.

However, we take great care in investing only in assets that match the risk profile of your NAM fund. This means that if you are invested in a low-risk fund, the fund's investments will be low risk in nature and aim to yield stable returns, while a high-risk fund will typically be fully exposed to the stock market.

For each fund, we are very clear on the risk-budget you are granting us and will always strive to make the appropriate decisions.

UNDERSTANDING UNIT TRUST INVESTMENTS

WHAT ARE UNIT TRUSTS?

A unit trust (also known as a 'fund') pools money from many investors to invest in assets like shares, bonds and listed property.

Instead of having to pick individual investments yourself, a unit trust offers you exposure to a range of assets, which are selected and managed by investment professionals.

Each fund is divided into equal units. The price of each of these units is based on the value of all the investments in the fund.

As an investor, you own a number of units in a fund. The price of these units will track the value of the underlying investments.

Some funds invest in the shares of companies, which may pay out a part of their profits in the form of dividends. Other investments – like government or corporate bonds – make periodic interest payments. You can choose to have these distributions reinvested – further growing your investment – or you can have the distributions paid out to your bank account.

HOW IT WORKS:

You invest N\$10 000 in a unit trust. In return, you receive a number of units, which will be determined by the daily price of the fund on the date of investment. If a unit in the fund is priced at N\$10 on that day, you will receive 1 000 units for your N\$10 000. The unit price can fluctuate up and down, driven by the price of investments held by the fund.

For example, the unit price may increase to N\$12, resulting in the value of the 1 000 units growing by N\$2 000 to N\$12 000. If the assets fall in value, the unit price will also reduce. Thus if the unit price decreases to N\$8, the value of 1 000 units will reduce by N\$2 000 to N\$8 000.

HOW ARE UNIT TRUSTS PRICED?

All the investments in a unit trust are valued at a set time every business day (typically 15h00, Monday to Friday), at which point the daily unit price is fixed. All transactions are based on this daily price.



OUR FEES:

NAM does not charge any initial or upfront fees to invest in our unit trust funds. Your full investment amount is invested to purchase units. Our unit trusts charge an annual management fee that is calculated daily. For more information, please visit www.namasset.com.na.

If you have authorised us to deduct advice fees payable to your financial adviser, your investment amount will be reduced by the agreed initial and/or ongoing fee.



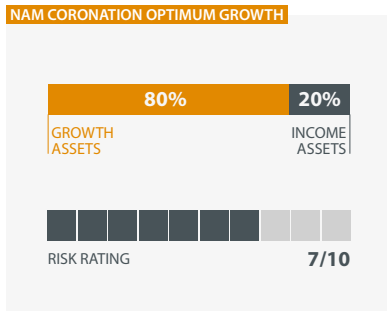
Our investment returns are quoted net of fees, meaning that fees have already been subtracted. All returns also assume that income has been reinvested.

WHAT ARE THE DIFFERENT TYPES OF UNIT TRUSTS?

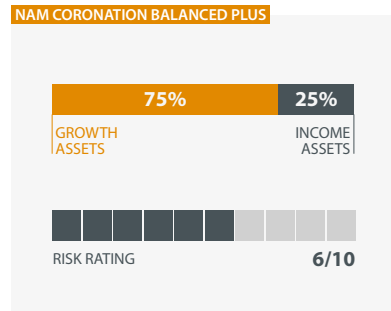
LONG-TERM GROWTH FUNDS

These are multi-asset funds with a bias towards shares but are also invested in assets like bonds which will help diversify your investment and reduce risk. Complex asset-allocation decisions involved in investing in a range of assets are taken on your behalf.

NAM CORONATION OPTIMUM GROWTH aims to give investors exposure to a range of investment opportunities from around the world.



NAM CORONATION BALANCED PLUS represents our best investment views across all asset classes for preretirement savings. It is exposed to both income and growth assets.



Illustrations indicate the funds' average exposure to growth assets through the cycle (5 years). Exposure levels will fluctuate as valuations change.



GROWTH ASSETS

These assets are primarily equities (shares), which represent a stake in a company. Equity investors become part-owners of a company and may receive a portion of the profit, in the form of dividends. As the company grows and becomes more profitable, the share price should increase.

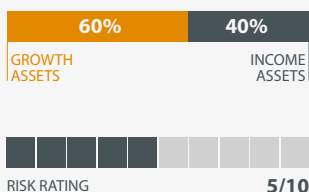
INCOME AND GROWTH FUNDS

Income and growth funds aim to provide reasonable growth after inflation (over the long term), while preserving your capital (over the short term).

NAM CORONATION CAPITAL PLUS

aims to achieve reasonable investment growth over the medium to long term. It has a bias towards growth assets and therefore more suitable for longer time horizons.

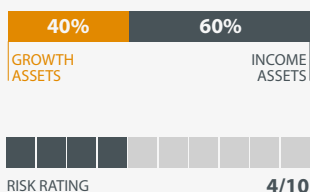
NAM CORONATION CAPITAL PLUS



NAM CORONATION BALANCED DEFENSIVE

has exposure to different asset classes including shares, bonds, listed property and cash. It is a low-risk option for investors who require a growing regular income.

NAM CORONATION BALANCED DEFENSIVE



Illustrations indicate the funds' average exposure to growth assets through the cycle (5 years). Exposure levels will fluctuate as valuations change.



INCOME ASSETS

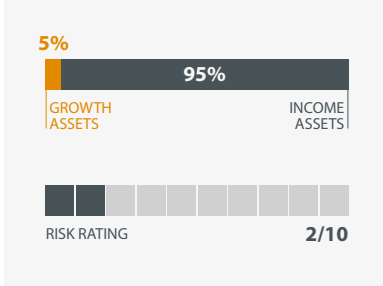
Income assets include cash and bonds, which are essentially low-risk IOUs or loan contracts. Large entities (like governments or banks) will agree to pay back a loan amount on a fixed date and make regular interest payments at a fixed rate. These contracts are traded in the market. Income assets also include money market instruments, which are loan contracts over shorter periods of time (usually less than one year).

INCOME FUNDS

The focus is on providing income, while preserving your capital. An income fund is an intelligent alternative to cash or bank deposits.

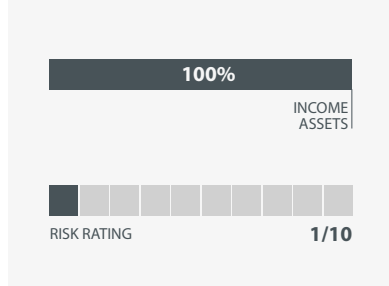
NAM CORONATION STRATEGIC INCOME invests in a wide variety of yielding instruments (e.g. cash, bonds and listed property).

NAM CORONATION STRATEGIC INCOME



NAM CORONATION MONEY MARKET only invests in Namibian money market instruments with a maturity of less than a year.

NAM CORONATION MONEY MARKET



UNDERSTANDING INVESTMENT GROWTH AND RISK



HOW CAN I GET THE BEST GROWTH FROM MY INVESTMENT?

Compounding is the most powerful ally you have in building wealth and arguably the only “sure thing” in investments.

The principle is simple: The returns you earn on your investment also start earning returns, resulting in your money growing at an ever-increasing rate. Say you invest N\$100; it grows by 8% a year and you also earn N\$2 in income (interest and dividends) from your investment. At the end of the first year, you have N\$110. The extra N\$10 will also now grow in value and earn income. Over time, this can make an enormous difference.

BENEFIT FROM COMPOUNDING GROWTH BY REINVESTING YOUR INCOME DISTRIBUTIONS:

Take this example: You invest **N\$100 000**, which grows by **8%** a year. Every year, you earn **3%** of your investment in income distributions (interest and dividends). If you decide not to reinvest the distributions, your investment will be worth **N\$215 893** after ten years. If you reinvest the income in the fund, you will have **N\$283 942**.



DISTRIBUTIONS NOT REINVESTED

N\$100 000 invested for **10 years**,
with income paid out

N\$215 893

You receive a total of **N\$43 460** in
income over the 10 years period.



DISTRIBUTIONS REINVESTED

N\$100 000 invested for **10 years**,
with income reinvested

N\$283 942

By reinvesting your income, you
earned **N\$68 049**.

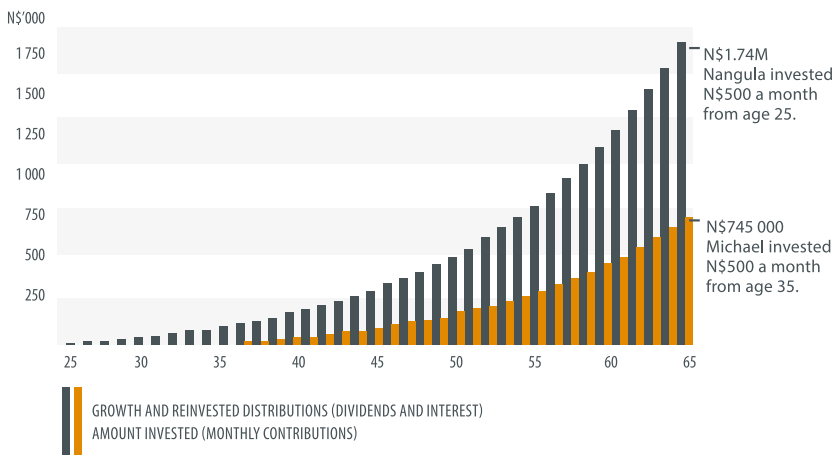
COMPOUNDING IS A PARTICULARLY REMARKABLE TOOL THE EARLIER YOU START TO INVEST

CONSIDER THIS EXAMPLE:

Nangula started investing N\$500 a month at age 25. Her investment grows by 8% a year. On retirement at age 65, she has an investment of more than N\$1.74 million. Michael also invested N\$500 a month, but started ten years later. He ended up with N\$745 000 at age 65.

What made the big difference? Nangula's investments in the first few years grew and earned an income (dividends and interest). The income was reinvested to buy more investments, which then also started earning income. This snowball effect makes a huge contribution over time.

THE POWER OF COMPOUNDING



The value of investments (and any income earned from the investments) can fall as well as rise and past performance is not a reliable indicator of future performance. Tax implications depend on your personal circumstances.

YOUR GUIDE TO FINDING THE BEST FUND FOR YOU



WHAT ARE YOUR NEEDS?

NAM has a range of funds (unit trusts) that can match most investors’ needs. We encourage you to ensure that you are invested in the fund or combination of funds that best meet your requirements – and to review your fund choice regularly. Your goals and how long you can remain invested are some of the considerations when deciding on the best fund for you.

UNIT TRUST FUNDS

<p>You have a long-term objective to achieve the best possible return. You understand the volatility inherent in financial markets.</p>	<p>RETURN ▲</p>	<p>■ NAM CORONATION OPTIMUM GROWTH</p> <p>LONG-TERM GROWTH FUNDS Multi-asset (Invested in different asset classes, e.g. shares, bonds and listed property)</p>
		<p>■ NAM CORONATION BALANCED PLUS</p> <p>■ NAM CORONATION CAPITAL PLUS</p> <p>INCOME AND GROWTH FUNDS Multi-asset (Invested in different asset classes, e.g. shares, bonds and listed property)</p>
		<p>■ NAM CORONATION BALANCED DEFENSIVE</p> <p>■ NAM CORONATION STRATEGIC INCOME (Invested in preferential shares, bonds, listed property and cash)</p> <p>INCOME FUNDS Invested in income generating instruments</p> <p>■ NAM CORONATION MONEY MARKET (Invested in money market instruments such as TB's and NCD's)</p>
<p>While you need an income to cover your everyday living expenses, you also need your capital to continue to grow.</p>		
<p>You're not willing to take on much risk but you do want a better return on investment than what bank deposits can give you.</p>		

► RISK

WHERE CAN YOU GET INVESTMENT ADVICE?

NAM is not licensed to provide financial advice and while we think it's relatively simple to navigate around our fund-range, we do believe that most investors would benefit from good financial advice. Case studies show that investors who receive professional advice are more likely to have appropriate investments and they also tend to stay the course in times of volatility. In short, they reap the rewards of investing over the long term. Your adviser will assess your financial goals, and your tolerance for risk; and monitor these over time. Given that your investment is such an important decision, it is essential that the person giving you advice is appropriately qualified and licensed by the authorities.

GETTING STARTED ONLINE



NAM ONLINE INVESTMENT PLATFORM

The platform aims to provide investors with effortless online viewing and transaction capability with respect to their investment account with Namibia Asset Management. As a NAM investor, you can view your investments in a secure environment at your convenience.

Log in at www.namasset.com.na and follow the easy three step Registration process to:

- View your NAM investment portfolio.
- Invest, switch unit trusts, or withdraw from your investment.
- Draw transaction statements, tax certificates and historical reports of your investments.
- Manage investments on behalf of a third party where you have authority.

The investor registration process is validated on investor number, last name, ID number, email address and mobile number. The details submitted on registration must match the existing client data on record.

INVEST

Even small additional investments can make a considerable difference in creating wealth over the long term.

For additional contributions to your portfolio, log in and click the icon under Manage Investment. Select Invest and follow the easy step-by-step process.



PLEASE NOTE

Additional investment instructions will only be processed after receipt of proof of payment. Please send proof of payment to clientservices@namasset.com.na.

CHANGE DEBIT ORDER

To make changes to an existing debit order, log in and click the icon under Manage Investment. Select Change Debit Order and follow the easy step-by-step process.

PRODUCT	MARKET VALUE	MANAGE INVESTMENT
NAM Unit Trust Funds	N\$	
	N\$	<div><div> Invest</div><div> Switch</div><div> Change Debit Order</div><div> Change Bank Details</div><div> Withdraw</div><div> Investment Details</div></div>








PLEASE
NOTE

The debit order changes will be effected at the next debit order date provided the instruction was received at least two business days before the effective date.

WITHDRAW

You can withdraw a percentage or a N\$ amount of your investment and receive the funds within two to three business days.

To withdraw from your investment, log in and click the icon under Manage Investment. Select Withdraw and follow the easy step-by-step process.

PRODUCT	MARKET VALUE	MANAGE INVESTMENT
NAM Unit Trust Funds	N\$	
	N\$	<div>  Invest  Switch  Change Debit Order  Change Bank Details  Withdraw  Investment Details </div>



For your security, a member of our client service team may contact you to confirm that you authorised a withdrawal. Please note that the proceeds will only be paid into the bank account on record, which must be held in your name. We do not authorise third party payments.



Should you wish to withdraw your entire investment, kindly specify the percentage (100%) instead of the amount because the closing price at which the transaction will be executed may differ from your requested withdrawal amount.

FREQUENTLY ASKED QUESTIONS

A white ceramic coffee cup sits on a matching saucer, placed on a light-colored wooden surface. In the background, a stack of books is visible, slightly out of focus. The entire scene is bathed in a warm, monochromatic orange light, creating a cozy and professional atmosphere.

1. WHAT ARE THE BENEFITS OF INVESTING IN A UNIT TRUST?

- **DIVERSITY:** The professionals who manage unit trust portfolios, known as investment managers, spread the risks involved in investing by investing in a variety of underlying assets. By investing a small amount in a unit trust, you are exposed to a wide range of assets.
- **THE INVESTMENT AMOUNTS ARE AFFORDABLE:** With unit trusts, a small sum allows you to invest in a well-diversified portfolio. The minimum amount to invest in Namibia Asset Management's Unit Trust Funds is a lump sum of N\$5 000 and/or N\$500 per month for debit orders.
- **YOUR INVESTMENT IS EASILY ACCESSED:** You can redeem your unit trust investments (convert them back into cash) whenever you need the money. There are no minimum investment periods. We do not charge an entry or exit fee, therefore, there are no further costs to redeem your units.
- **UNIT TRUSTS ARE FLEXIBLE:** Unit trusts are flexible and investors can invest, withdraw, switch, cede or transfer ownership at any time
- **UNIT TRUSTS COME WITH SAFEGUARDS:** Each unit trust fund is required by law to appoint an independent trustee who looks after all the cash, shares or bonds that the fund owns. The trustee is an authorised bank or financial institution that is not affiliated to the management company or the asset manager in any way. This means that if anything happens to the management company or the asset manager, your investment will not be affected. Every unit trust fund has a mandate and supplemental deed, which is a legal contract that sets out its investment objectives and how the fund intends to invest to achieve these objectives. A fund's mandate gives you an indication of how risky the investment is.

2. WHAT ARE UNIT TRUST DISTRIBUTIONS?

Unit trust funds distribute the net income in the fund (interest and dividends, less expenses) periodically. Income is distributed annually, semi-annually, quarterly or monthly, depending on the type of unit trust fund. Distributions are paid to investors in proportion to their unit holdings. Distributions can either be paid into your bank account or can be reinvested into the fund to buy more units, thereby taking advantage of compounding returns.

3. HOW DO I GET STARTED?

We require all new investors to complete an application form. The application form is available on our website. Alternatively, if you contact us, we will be able to send an application form to you. Once you have completed and signed the application form in full, you can email the application form to us, along with FIA documents and proof of transfer.

FIA documents:

- Copy of ID/Valid passport (foreigners)
- Proof of residence
- Proof of bank details e.g. bank confirmation letter or a bank statement

NAM allows a minimum lump sum investment for N\$5 000 or a monthly debit order from N\$500 per month. Money Market's minimum lump sum deposit is N\$10 000.

4. CAN I OPEN AN ACCOUNT FOR MY CHILDREN OR OTHER PERSONS?

Yes - you are able to open a unit trust investment in the name of a minor or another investor. As the guardian/parent, you are required to sign all instruction forms. For accounts in the name of a minor child, you will be required to sign until the minor child reaches the age of 18 years old. When the minor child turns 18 years old, they will need to send their FIA documents to us and sign all further instructions.

5. WHAT IS A REDEMPTION?

A redemption is when you choose to sell/withdraw some or all of the units that you own in a unit trust fund. The proceeds are then paid into your bank account within two to three business days.

6. CAN I REQUEST THAT THE PROCEEDS FROM REDEMPTION BE

No, your funds cannot be paid to a third party. For legal and security reasons, the proceeds of any unit trust redemption (withdrawal) will only be paid into the bank account on record, which must be held in your name.

7. HOW SOON ARE MY FUNDS AVAILABLE IF I REDEEM MY UNITS?

If we receive and verify your instruction before 12h00 (10h00 for the Money Market fund), it will be processed on the same business day. The proceeds of the sale of units will be paid into your bank account within two to three business days.

8. WHAT IS A SWITCH?

A switch is a repurchase out of one unit trust fund and a purchase into another unit trust fund held with the same management company.

9. WHAT IS A TRANSFER OF OWNERSHIP?

A transfer of ownership is when an investor transfers a portion or all of their investment to another investor.

10. WHAT DOCUMENTATION CAN I EXPECT TO RECEIVE REGARDING MY INVESTMENT?

If you have selected to receive your communication via email, statements are sent out monthly and when a transaction has been processed.

Statements can also be accessed from the online platform (www.namasset.com.na) or requested from clientservices@namasset.com.na.



NAMIBIA ASSET MANAGEMENT

*Our commitment to long-term
investing remains the defining feature
of our investment philosophy.*



For more information,
visit **www.namasset.com.na**
or contact us directly:

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NAMIBIA ASSET MANAGEMENT

— *Our expertise. Your advantage.* —

IN STRATEGIC PARTNERSHIP WITH:

