

NAM CORONATION CAPITAL PLUS Class A

as at 31 December 2011

Fund category Namibian Targeted Absolute and Real Return Funds

Fund description A fully managed investment solution diversified across the various asset classes and sectors. Its asset allocation is compliant with Regulation 28 of the Pension Funds Act.

Launch date 01 November 2007

Portfolio manager/s Eino Emvula, Louis Stassen and Henk Groenewald

Fund size N\$397.02 million

NAV 121.43 cents

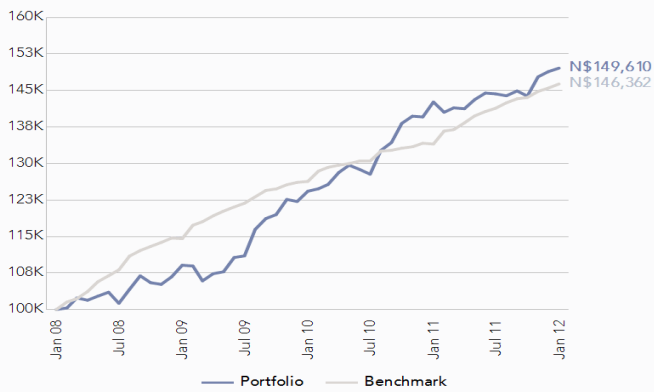
Benchmark Namibian Consumer Price Index plus 4% p.a

Risk



PERFORMANCE AND RISK STATISTICS

GROWTH OF A N\$100,000 INVESTMENT



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2011
Nambian Assets	35.30%
Equities	8.20%
Bonds	8.10%
Cash	19.10%
South African Assets	44.80%
Equities	25.90%
Real Estate	4.60%
Bonds	12.50%
Cash	1.80%
International Assets	19.90%
Equities	15.80%
Bonds	3.80%
Cash	0.10%
Others	0.20%

PERFORMANCE FOR VARIOUS PERIODS

	Fund	Benchmark	Outperformance
Since Launch (unannualised)	49.6%	46.7%	2.9%
Since Launch (annualised)	10.6%	10.9%	(0.3)%
Latest 3 years (annualised)	11.1%	9.6%	1.5%
Latest 1 year (annualised)	4.9%	10.8%	(6.0)%
Year to date	4.9%	10.8%	(6.0)%
2010	14.8%	7.1%	7.7%
2009	13.9%	11.0%	2.9%

TOP 10 HOLDINGS

As at 31 Dec 2011	% of Fund
Coronation Global Equity Fof Class B	7.9%
Coronation Global Capital Plus Fund	5.9%
Coronation Absolte World Opp Fd	4.2%
Standard Bank Of SA Ltd	2.9%
Remgro Ltd	2.0%
Coronation Global Managed Fund	1.9%
Anglo American Plc	1.9%
MTN Group Ltd	1.7%
Bidvest Group Ltd	1.4%
Sasol Ltd	1.3%

RISK STATISTICS SINCE INCEPTION

	Fund	Benchmark
Annualised Deviation	5.25%	2.19%
Downside Deviation	2.83%	N/A
Sharpe Ratio	0.41	N/A
Maximum Gain	15.80%	N/A
Maximum Drawdown	(2.95)%	N/A
Positive Months	68.75	N/A

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2011	01 Oct 2011	2.50	0.69	1.81
31 Mar 2011	01 Apr 2011	2.65	0.74	1.91
30 Sep 2010	01 Oct 2010	2.88	0.74	2.14
31 Mar 2010	01 Apr 2010	2.18	0.17	2.01
30 Sep 2009	01 Oct 2009	2.23	0.49	1.74
31 Mar 2009	01 Apr 2009	3.96	2.12	1.84

MONTHLY PERFORMANCE RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2011	(1.49)%	0.65%	(0.13)%	1.33%	0.94%	(0.12)%	(0.27)%	0.69%	(0.73)%	2.75%	0.73%	0.48%	4.87%
Fund 2010	0.41%	0.71%	1.95%	1.17%	(0.68)%	(0.76)%	3.81%	1.24%	2.93%	1.08%	(0.12)%	2.21%	14.76%
Fund 2009	(0.15)%	(2.80)%	1.39%	0.36%	2.73%	0.30%	4.90%	1.91%	0.69%	2.61%	(0.35)%	1.73%	13.94%

FEES

Initial Fee	NUTM: 0.00%
Annual Management Fee - performance related*	Minimum - standard: 1.25% Minimum - discounted: 0.75% Maximum: 2.25% ** Sharing Rate: 10.00%

* A portion of NUTM's annual management fee may be paid to administration platforms like LISP's as a payment for administrative and distribution services.

Unit trusts should be considered a medium- to long-term investment. The value of units may go down as well as up. Past performance is not necessarily an indication of future performance. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. Instructions must reach the Management Company before 12pm to ensure same day value. Fund valuations take place at approximately 15h00 each business day and forward pricing is used. ¹Performance as calculated by NUTM as at 31 December 2011 for a lump sum investment using Class A NAV prices with income distributions reinvested. Performance figures are quoted after the deduction of all costs incurred within the fund. Performance prior to the launch of the A-Class is that of the C-Class.

Advice Costs

- Initial and ongoing advice fees may be facilitated on agreement between the Client and Financial Advisor.
- An initial advice fee may be negotiated to a maximum of 3% and is applied to each contribution and deducted before investment is made.
- Ongoing advice fees may be negotiated to a maximum of 1% per annum (if initial advice fee greater than 1.5% is selected, then the maximum annual advice fee is 0.5%), charged by way of unit reduction and paid to the Financial Advisor monthly in arrears. This annual advice fee is not part of the normal annual management fee as disclosed above.
- Where commission and incentives are paid, these are included in the overall costs.