

NAM CORONATION STRATEGIC INCOME

as at 31 December 2011

Fund category Namibian Domestic Fixed Interest Varied Specialist Funds

Fund description A widely diversified, actively managed fund that aims to provide a higher level of return than a traditional money market or pure income fund by attaining a mix of capital growth and income.

Launch date 01 November 2007

Portfolio manager/s Eino Emvula, Mark le Roux and Tania Miglietta

Fund size N\$306.96 million

NAV 106.83 cents

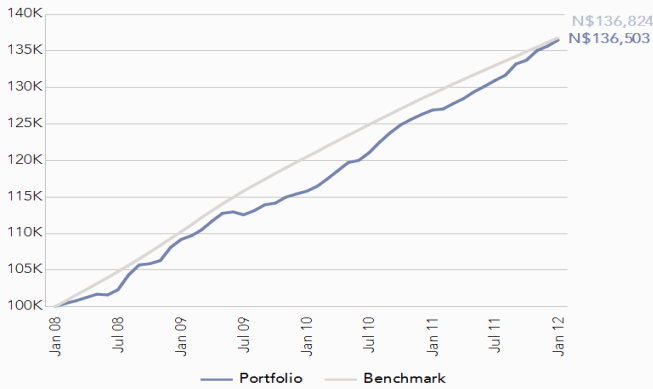
Benchmark JIG Money Market Index

Risk



PERFORMANCE AND RISK STATISTICS

GROWTH OF A N\$100,000 INVESTMENT



PERFORMANCE FOR VARIOUS PERIODS

	Fund	Benchmark	Outperformance
Since Launch (unannualised)	36.5%	36.8%	(0.3)%
Since Launch (annualised)	8.1%	8.2%	(0.1)%
Latest 3 years (annualised)	7.7%	7.5%	0.3%
Latest 1 year (annualised)	7.6%	5.9%	1.6%
Year to date	7.6%	5.9%	1.6%
2010	9.6%	7.2%	2.4%
2009	6.1%	9.3%	(3.2)%

RISK STATISTICS SINCE INCEPTION

	Fund	Benchmark
Annualised Deviation	1.46%	0.50%
Sharpe Ratio	(0.25)	N/A
Maximum Gain	21.26%	36.82%
Maximum Drawdown	(0.35)%	N/A
Positive Months	95.83	100.00

MONTHLY PERFORMANCE RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2011	0.12%	0.55%	0.56%	0.71%	0.59%	0.61%	0.57%	1.17%	0.38%	0.99%	0.44%	0.62%	7.56%
Fund 2010	0.60%	0.83%	0.97%	0.94%	0.26%	0.87%	1.21%	1.06%	0.85%	0.62%	0.52%	0.47%	9.59%
Fund 2009	0.49%	0.70%	1.11%	0.94%	0.17%	(0.35)%	0.50%	0.71%	0.20%	0.72%	0.37%	0.34%	6.05%

FEES

Initial Fee	NUTM: 0.00%
Annual Management Fee*	0.85%

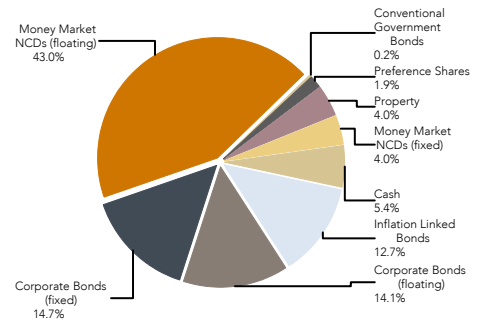
* A portion of NUTM's annual management fee may be paid to administration platforms like LISP's as a payment for administrative and distribution services.

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2011
Nambian Assets	38.80%
Real Estate	0.10%
Bonds	0.40%
Cash	38.30%
South African Assets	61.20%
Preference Shares & Other Securities	1.90%
Real Estate	3.90%
Bonds	41.70%
Cash	13.70%

PORTFOLIO COMPOSITION



INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Dec 2011	03 Jan 2012	1.58	0.04	1.54
30 Sep 2011	01 Oct 2011	1.54	0.00	1.54
30 Jun 2011	31 Jul 2011	1.51	0.06	1.45
31 Mar 2011	01 Apr 2011	1.53	0.03	1.50
31 Dec 2010	01 Jan 2011	1.60	0.06	1.54
30 Sep 2010	01 Oct 2010	1.58	0.09	1.49

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.

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.