

| Product*                                        | Benchmark                            | Market Value (ZAR'm) | Month | # | Quarter | #     | Year-to-date | #      | 1-year | #      | Annualised 3-year | #      | Risk | #     | Downside Risk | #  | Information Ratio | #  | Sharpe Ratio | #  |       |    |
|-------------------------------------------------|--------------------------------------|----------------------|-------|---|---------|-------|--------------|--------|--------|--------|-------------------|--------|------|-------|---------------|----|-------------------|----|--------------|----|-------|----|
| Allan Gray Global Balanced Namibia High Foreign | Namibian Balanced Peer Group Average | 6,687                | 1.49% |   | 12      | 3.08% | 3            | 6.75%  | 11     | 16.60% | 1                 | 11.61% |      | 10    | 4.08%         | 2  | 1.11%             | 2  | -0.226       | 10 | 1.202 | 2  |
| Bank Windhoek Premier Fund                      | Namibian Balanced Peer Group Average | 137                  | 2.49% |   | 8       | 3.34% | 1            | 5.26%  | 12     | 10.48% | 12                | 7.78%  |      | 12    | 4.31%         | 3  | 1.60%             | 3  | -0.900       | 12 | 0.324 | 12 |
| Investec BIV                                    | Namibian Balanced Peer Group Average | 743                  | 3.05% |   | 1       | 2.77% | 4            | 8.05%  | 9      | 13.65% | 10                | 12.27% |      | 8     | 6.69%         | 4  | 2.33%             | 5  | -0.153       | 9  | 0.843 | 6  |
| Investec Namibian Managed                       | Namibian Balanced Peer Group Average | 668                  | 3.00% |   | 2       | 2.63% | 5            | 8.03%  | 10     | 13.56% | 11                | 12.50% |      | 7     | 6.98%         | 6  | 2.35%             | 6  | -0.026       | 7  | 0.840 | 7  |
| Momentum Balanced incl Global - Namibia         | Namibian Balanced Peer Group Average | 353                  | 2.53% |   | 7       | 1.74% | 8            | 8.29%  | 8      | 15.04% | 5                 | 12.24% |      | 9     | 7.59%         | 10 | 2.89%             | 11 | -0.107       | 8  | 0.748 | 11 |
| NAM Balanced Defensive Fund                     | Namibian Balanced Peer Group Average | 1,775                | 2.65% |   | 4       | 1.65% | 11           | 8.55%  | 5      | 14.11% | 8                 | 11.39% |      | 11    | 3.30%         | 1  | 0.66%             | 1  | -0.350       | 11 | 1.418 | 1  |
| NAM Segregated                                  | Namibian Balanced Peer Group Average | 417                  | 2.63% |   | 5       | 1.66% | 10           | 8.69%  | 4      | 14.72% | 7                 | 13.83% |      | 3     | 6.82%         | 5  | 2.16%             | 4  | 0.732        | 3  | 1.031 | 4  |
| OMIGNAM Profile Balanced                        | Namibian Balanced Peer Group Average | 254                  | 2.33% |   | 9       | 1.28% | 12           | 8.40%  | 7      | 13.85% | 9                 | 12.59% |      | 6     | 7.16%         | 7  | 2.63%             | 10 | 0.025        | 6  | 0.831 | 9  |
| OMIGNAM Segregated Funds                        | Namibian Balanced Peer Group Average | 1,226                | 1.74% |   | 11      | 1.71% | 9            | 8.41%  | 6      | 14.96% | 6                 | 12.69% |      | 5     | 7.25%         | 9  | 2.52%             | 8  | 0.086        | 5  | 0.835 | 8  |
| Prudential Balanced Namibian Fund               | Namibian Balanced Peer Group Average | 1,139                | 2.68% |   | 3       | 3.13% | 2            | 10.17% | 2      | 15.34% | 4                 | 13.29% |      | 4     | 8.67%         | 12 | 3.26%             | 12 | 0.249        | 4  | 0.773 | 10 |
| Sanlam Namibian Balanced Portfolio              | Namibian Balanced Peer Group Average | 19                   | 2.29% |   | 10      | 2.33% | 6            | 9.07%  | 3      | 16.37% | 2                 | 13.96% |      | 2     | 7.22%         | 8  | 2.36%             | 7  | 0.757        | 2  | 0.995 | 5  |
| STD Bank Namibia Managed Unit Trust v           | Namibian Balanced Peer Group Average | 122                  | 2.57% |   | 6       | 2.20% | 7            | 10.52% | 1      | 16.03% | 3                 | 15.50% |      | 1     | 7.87%         | 11 | 2.60%             | 9  | 1.010        | 1  | 1.091 | 3  |
| Namibian Balanced Peer Group Average            |                                      |                      | 2.45% |   | 2.30%   |       | 8.36%        |        | 14.59% |        | 12.62%            |        |      | 6.07% |               |    |                   |    |              |    |       |    |

Should you need any additional data or related analysis, please contact Christina Belo from RisCura Consulting on cbelo@riscura.com or +27 21 673 6999.

\* This survey covers those products available to institutional clients in Namibia. The products invest up to 30% in foreign assets, 35% in Namibian assets and 35% in South Africa. The funds reflected in this survey have differing risk profiles.  
v GIPS compliant.  
- No data available.

