

## Investment Performance Overview

April 2020



### Message from **MONIQUE CLOETE**

Managing Director: Liberty Life Namibia

As the impact from the arrival of COVID-19 starts to unfold in different ways; the burning question in an investor's minds is; "What does COVID-19 mean for my investments?" With the global economy already taking a knock due to the pandemic, this has a negative domino-effect on investments worldwide, including our investment funds. This is further exacerbated by the self-imposed and government-driven lockdowns across many countries. Most sub-Saharan African nations have either gone into full or partial lockdown, and even though this may not work out well economically, governments have taken the stance that the preservation of lives is essential.

Namibia is no exception. Our government has been decisive - and has asked Namibians to stay home since the 27th of March until the newly extended date of the 4th of May. Even though the country is now in Stage 2 lockdown, this still requires us to observe social distancing, while government attempts to supply impetus into the economy again.

Without a doubt; our performance results have been resilient - but have certainly been dented by the global pandemic.

Given our financial performance at the end of the first quarter of 2020 - our funds' performances was stable with the exception of the conservative category's Nam Coronation Balanced Defensive Fund showing the biggest change since the end of 2019 and falling behind the benchmark.

In the moderate category, again, three of the funds outperformed the benchmark; as they

did at the end of last year. Moreover, the most significant improvement came from the Allan Gray Balanced Fund, which has outperformed the benchmark fund in the first quarter, arising from its sluggish performance at the end of 2019.

Even during the volatile times we are currently facing; the aggressive category has remained effectively on par with its benchmark in the first quarter.

In our first article, we encouraged investors to take charge of their financial futures by tracking their investments. We are willing and able to assist when you contact one of our financial advisors to speak about uncertainties you may have around your finances, the impact of COVID-19 as well as how to best manage this situation. **You can contact our financial advisors on +264 61 294 2343 to discuss it, as Liberty is in it with you!**

## INVESTMENT **PERFORMANCE** VS **BENCHMARK**

Fund Name	Benchmark	1 Year	BM Return 1 Year	3 Years Annualised	BM Return 3 Years Annualised	5 Years Annualised	BM Return 5 Years Annualised
<b>CONSERVATIVE</b>							
STANLIB Money Market Fund	90 Day NCD	7.4%	7.2%	7.6%	7.3%	7.5%	7.2%
STANLIB Income Fund	STeFI Composite Index	7.4%	7.2%	7.8%	7.3%	7.7%	7.2%
Nam Coronation Balanced Defensive Fund	CPI_NAM + 3%	-4.2%	5.7%	2.7%	6.6%	4.1%	7.8%
STANLIB Cash Plus Fund	IJG Namibia Cash Index	6.7%	7.4%	7.1%	7.8%	7.1%	7.8%
<b>MODERATE</b>							
STANLIB Managed Fund	Forbes MW - Global Best Invest	-3.3%	2.0%	3.5%	5.0%	3.3%	4.6%
Allan Gray Stable Fund	Standard Bank Namibia Interest Rate Plus 2%	-4.5%	6.5%	2.5%	6.7%	N/A	
Allan Gray Balanced Fund	Daily Weighted Average Index of Namibian Multi Asset Class Funds	-4.4%	-6.1%	2.3%	1.8%	5.4%	2.4%
Prudential Inflation Plus Fund	Namibian CPI + 4% Over a Rolling 3 Year Period	-4.7%	6.4%	3.1%	7.5%	4.0%	9.0%
Nam Coronation Balanced Plus Fund	Median Return of Namibia Peer Group Funds	-9.3%	-10.2%	0.3%	0.3%	1.5%	1.8%
Ninety One Managed Fund	Peer Group Average	-2.8%	-6.3%	4.2%	1.2%	4.3%	2.3%
Liberty Absolute Return Fund	CPI NAM + 3.65%	1.8%	5.6%	3.0%	8.0%	5.3%	7.4%
STANLIB Inflation Plus Fund	Namibia CPI + 4%	2.1%	6.5%	3.6%	7.5%	4.0%	8.8%
Old Mutual Managed Fund	Category Average	-11.1%	1.9%	0.2%	4.1%	2.1%	4.1%
<b>AGGRESSIVE</b>							
Old Mutual Growth Fund	83% SWIX, 10% Nam Primary Listed Shares & 7% Nam Call Rate	-21.8%	-6.3%	-4.4%	1.3%	-0.4%	2.5%

**Legend:**

Not performing against benchmark	< -2.0% of benchmark
Underperforming against benchmark	-2.0% < benchmark < 0.5%
Performing against benchmark	> -0.5% of benchmark

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