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LIBERTY LIFE NAMIBIA

Investment Performance Overview.

September 2020



LIBERTY
In it with you

Message from MONIQUE CLOETE

Managing Director: Liberty Life Namibia

As we enter quarter four and looking back at the past 7 months, **I can comfortably say that so far 2020 has been a year like no other and I am looking forward to the year ahead and seeing how it will unfold.** The previous quarter saw the Monetary Policy Committee continue to monitor global, regional and domestic economic developments, and implement various efforts to revive our economy. Lockdown restrictions were lifted resulting in most parts of the economy reopening, interest rates have been dropped to unusually low levels, and our medium-term budget statement included the various ways in which government will intervene to mend the gaps owing to the pandemic.

As we view the third quarter's investment results, we can see that interventions made to ensure that performance stays on track and meet our financial objectives have paid off as all the funds have evenly outperformed the benchmark funds. The STANLIB Income Fund has topped the category for the past five years. In the moderate category, four of the nine funds outperformed the benchmark funds, with the STANLIB Managed Fund outperforming the benchmark by over 7%. The aggressive fund; specifically, Old Mutual Growth Fund's underperformance, was not surprising given the volatility brought by the pandemic.

As we are now in the last quarter of the year, we continue to pay attention to how global events such as the impending second wave of COVID-19 cases in Europe and the recent elections in the USA will impact global, African as well as Namibia's economy. With the national economy being projected to contract sharply this year, with only a moderate recovery projected in 2021, there is no doubt that the stimulus packages will be of great assistance.

The exciting news about a COVID-19 vaccine which has been developed by Pfizer Inc and BioNTech SE, tested on tens of thousands of volunteers and prevented 90% of infections, has made me feel more positive about returning to our old normal sooner than we had thought!

But in the meantime, let us continue to take care of ourselves and do all we can to prevent the spread of the virus. This can also be done by making use of our e-Signature digital platform to purchase insurance cover without having to come into physical contact with our sales agents – you can read more about this on our Facebook page (Liberty Life Namibia). **For more information, visit www.liberty.co.na.** This is how Liberty is **In It With You!** Also, please be on the lookout for the launch of our mobile office which will ensure increased accessibility of our solutions - across the country.

Source: STANLIB Namibia Investment Managers

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

Fund Name	Benchmark	1Year	BM Return 1Year	1Year Rank	3 Years Annualised	BM Return 3 Years Annualised	3Year Rank	5 Years Annualised	BM Return 5 Years Annualised	5 Year Rank
CONSERVATIVE										
STANLIB Money Market Fund	90 Day NCD	6.9%	5.5%	3	7.8%	6.5%	3	8.1%	6.7%	2
STANLIB Income Fund	STEFI Composite Index	7.9%	6.2%	1	8.6%	6.9%	1	8.9%	7.1%	1
Nam Coronation Balanced Defensive Fund	CPL.NAM + 3%	3.1%	2.4%	4	4.6%	3.5%	4	6.0%	4.9%	4
STANLIB Cash Plus Fund	IJG Namibia Cash Index	7.0%	5.9%	2	7.8%	7.2%	2	8.0%	7.6%	3
MODERATE										
STANLIB Managed Fund	Forbes MW - Global Best Invest	8.0%	0.9%	1	7.5%	3.1%	1	7.4%	5.2%	1
Allan Gray Stable Fund	Standard Bank Namibia Interest Rate Plus 2%	0.9%	5.1%	8	2.6%	6.2%	8	N/A		N/A
Allan Gray Balanced Fund	Daily Weighted Average Index of Namibian Multi Asset Class Funds	2.0%	2.6%	6	3.0%	3.7%	7	5.8%	5.0%	5
Prudential Inflation Plus Fund	Namibian CPI + 4% Over a Rolling 3 Year Period	1.0%	6.4%	7	4.5%	7.6%	5	5.7%	8.6%	6
Nam Coronation Balanced Plus Fund	Median Return of Namibia Peer Group Funds	3.9%	-0.5%	5	3.3%	2.5%	6	4.9%	4.5%	7
Ninety One Namibia Managed Fund	Peer Group Average	4.0%	3.4%	4	5.2%	3.6%	4	6.4%	4.8%	3
Liberty Absolute Return Fund	CPI NAM + 3.65%	5.1%	5.3%	2	6.9%	6.8%	2	6.0%	7.4%	4
STANLIB Inflation Plus Fund	Namibia CPI + 4%	4.9%	5.5%	3	6.6%	7.1%	3	6.5%	8.4%	2
Old Mutual Managed Fund	Category Average	-1.0%	3.5%	9	2.2%	3.7%	9	4.5%	4.9%	8
AGGRESSIVE										
Old Mutual Growth Fund	83% SWIX, 10% Nam Primary Listed Shares & 7% Nam Call Rate	-11.6%	-3.7%		-3.2%	-0.2%		1.9%	3.2%	

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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