

African Alliance is a financial services group operating in Africa. We provide local and on the ground investment services across the African continent.

African Alliance

Established in 1992, African Alliance has over the years built a substantial infrastructure in terms of offices and professional teams throughout the continent to meet the investment needs of our clients. These include national governments, municipalities, parastatals, pension funds and large to medium-sized public and private companies.

The African Alliance group has a unique pioneering philosophy aimed at building markets while developing solutions for our clients in a local context using our on-the-ground professionals. We are driven by outcomes and add real value by drawing on our collective skills and experience in:



African Alliance employs over 300 people and has offices in the following countries:

Botswana	Ghana	Rwanda
Swaziland	Nigeria	Mauritius
Uganda	Zambia	Johannesburg, South Africa (Support services)
Lesotho	Kenya	
Malawi	Namibia	

Furthermore, African Alliance has registered offices in Cayman Islands, Isle of Man, Egypt and Tanzania. African Alliance has clients across Africa and services them from any one of its subsidiary group companies as appropriate.

African Alliance's businesses are licensed, where applicable, by domestic regulators. Our operating activities are conducted with transparency and integrity using various official codes of conduct.

In addition to the above, African Alliance has a comprehensive network of affiliate firms covering most of Africa. This, together with its broad service offering from its own offices, provides the Group with an unrivalled regional network.

What are Unit Trusts?

African Alliance unit trust is an investment vehicle that enables you to pool your money with other investors who have similar investment objectives. Experienced investment managers such as African Alliance, then invest this pool of money in a wide range of financial assets. These assets include equities, bonds and cash, issued in both local and international markets.

The total value of the pool of invested money is split into equal portions called units. When you invest in unit trusts, you are buying a portion of units of the total fund and you are referred to as a unit holder.

The unit price is dependent on the market value of the assets in which the pool of money is invested and calculated daily. The value of the unit trust will rise and fall because it is linked to the value of shares and other assets in which the unit trust is invested.

Why invest in Unit Trusts?

Unit trusts are a very convenient and low-cost way of investing in financial markets otherwise difficult to access. They also allow you to participate in the rewards of a diversified range of assets without the risks of a direct investment in one particular asset. Because your investment is spread over many assets, the overall risks are reduced.

Attractive Returns

History has shown that average returns from unit trust companies compare very favorably with returns from more traditional investment products. The longer you leave your money invested, the greater the opportunity for capital growth.

Expert Decision Making

African Alliance Swaziland Unit Trusts are managed by highly qualified financial specialists – portfolio managers whose full-time job is to make investment decisions. Few people have the necessary time, skills or experience to actively manage their investments and to research the best ways to make the most of their money on a day-to-day basis. With unit trusts, you gain access to expert management by trained professionals with historical track records of consistent returns.

Who should invest in Unit Trusts?

African Alliance Swaziland Unit Trust Funds are suitable for all investors, large and small. Unit trusts are the ideal investment vehicle for investors seeking exposure to the financial markets. Typical investors include individuals, Pension Funds, Companies and Government institutions.



Contact details
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 Management Company Limited
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 Cnr Sishayi & Sozisa Roads, Mbabane
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 Facsimile: +268 2404 8391
 www.africanalliance.com

A unit trust is an investment vehicle that enables you to pool your money with other investors who have similar investment objectives.

African Alliance introduced unit trusts to Swaziland over sixteen years ago and has a range of choices to suit both individuals and institutional investors. When deciding on your choice of unit trust, you should identify your personal needs and select a fund that best suits your investment or risk profile.

It is important to ask yourself the following two key questions:

What is your time horizon?

Are you a short or long term investor? With unit trusts, you need to give your money time to grow. Unit trusts are a medium to long-term investment (ideally a minimum of five to ten years). Allowing market fluctuations time to smooth out.

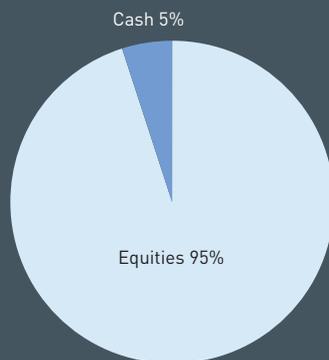
What are your liquidity needs?

Periodical cash requirements as an example would dictate a shorter investment horizon, or one where at least a significant portion of the investment is in a capital preserving interest generating investment vehicle

African Alliance offers products within the following broad parameters:

Equity

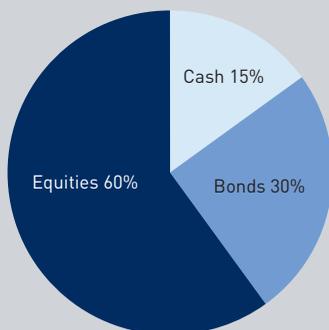
Equity investments are the only asset class that outperforms inflation over the long term. Because of the active trading of equity markets, values would fluctuate from time to time both positively and negatively. However these tend to smooth out over the long term.



The chart above is for illustrative purposes only

Balanced products

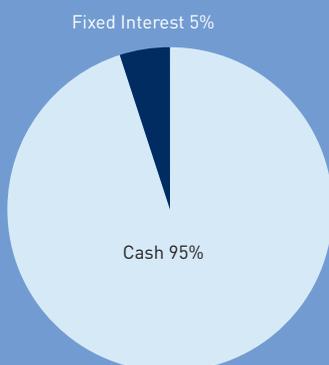
Balanced mandates are designed to negate the extreme movements experienced in pure equity investments. Returns achieved in the long term, even though slightly less than pure equity, compare favorably and are likely to outperform inflation. Though values will still fluctuate either way, there is a cushioning effect that comes from the other asset classes.



The chart above is for illustrative purposes only

Cash and Fixed Interest products

Cash products are designed to preserve capital. These are good for short term investment goals and the emphasis is income rather than capital growth.



The chart above is for illustrative purposes only

Some of our Funds:

African Alliance Swaziland Portfolio Fund

Investment Objective and Policy

The primary objective of this balanced fund is to seek long-term stability and capital growth, consistent with moderate investment risk and a reasonable level of current income.

This fund holds a mix of assets, namely equities, bonds and cash but it offers the investor something different in both its management style and the weighting of the assets held. The Fund adopts a multi-management approach to investing where only the best performing managers in their particular asset class, both regionally and offshore, are chosen on a world-wide basis. Investors benefit from the experience of the most highly trained financial managers in their field but are never significantly exposed to any one manager.

Investors should adopt a long-term approach when investing in this Fund which is suitable for pension and provident fund investors as well as the individual with a long-term savings plan.

This Fund is intended for the long-term investor who is typically less conservative and willing to take on more risk with the prospect of greater returns in mind. The minimum investment is any amount of not less than E200 monthly debit order or a lump sum and there is no limit to the amount that can be invested.

African Alliance Swaziland General Equity Fund

Investment Objective and Policy

The primary objective of this pure equity fund is to seek long-term capital growth for investors with a medium to high risk appetite.

The Fund invests exclusively in shares listed on the Johannesburg Stock Exchange in South Africa and it attempts to outperform returns of the JSE All Share Index by investing in the underlying shares that make up the index at their respective weightings. The unit price of this Fund is more volatile than other funds in general, which is consistent with an investment in shares only, but less volatile than an investment in just one or two shares due to the broad diversification of the shares in which it is invested.

This Fund is intended for the long-term investor who is typically less conservative and willing to take on more risk with the prospect of greater returns in mind. The minimum lump sum investment is E1,000 or E1,000 monthly debit order.

African Alliance Swaziland Lilangeni Fund (Money Market Fund)

Investment Objective and Policy

The primary objective of the fund is to seek a reasonable level of income, above traditional savings instruments whilst preserving capital invested. It is suitable for investors with shorter term investment horizons and a very low risk appetite.

The Fund invests in high rated money market instruments. The duration of such investments is kept at a maximum of 90 days to ensure liquidity. The minimum investment is a lump sum of E25 000. There is no limit to the amount that can be invested. Additional investments on top of the initial investment can be made (by choice) by way of a stop order for a minimum of E1000

How do you invest?

Investors are obliged to submit the following documentation to African Alliance Swaziland Management Company Limited, together with their signed Account Opening Forms.

Individual Investor

- Original certified copy of Identification Documentation; or
- Original certified copy of Graded Tax Document; or
- Original certified copy of Driver's License; or
- Original certified copy of Birth Certificate, where the investor is a minor; and
- Original certified copy or original cancelled cheque or bank statement bearing the logo; of the bank as proof of bank details in the name of the Investor; and
- Original certified copy or original Utility Bill or an Affidavit as proof of residence

Corporations

- Original certified copies of Directors and/or authorised signatories Identification Documentation; and
- Original certified copies of business documents and a Certificate of Incorporation; and
- Original certified copy or original cancelled cheque/bank statement bearing the logo of the bank as proof of bank details in the name of the Corporation; and
- List of authorised signatories and specimen signatures; and
- Resolution of directors appointing authorised signatories to act on behalf of the corporation in respect of this investment

Trusts and Unincorporated Organizations

- Original certified copies of Trustees and/or authorised signatories Identification Documentation; and
- Resolution of trustees appointing authorised signatories to act on behalf of the trust in respect of this investment; and
- Original certified copy or original cancelled cheque/bank statement bearing the logo of the bank as proof of bank details in the name of the trust; and
- List of authorised signatories and specimen signatures; and
- Trust Deed

Other Entities

- Original certified copies of authorised signatories Identification Documentation; and
- Original certified copies of document by which the entity is founded:
- Partnership – Partnership Agreement; or
- University – Relevant Acts of Establishment; or
- Fund – Fund Registration; and
- Resolution appointing authorised signatories to act on behalf of the entity in respect of this investment; and
- Original certified copy or original cancelled cheque/bank statement bearing the logo of the bank as proof of bank details in the name of the entity; and
- List of authorised signatory and specimen signatures.

The above information and the signed investment form are to be sent to:

African Alliance Swaziland Management Company Limited
2nd Floor Nedbank Centre,
Cnr Sishayi & Sozisa Roads,
Mbabane
P.O Box 5727, Mbabane, H100

The investor is obliged to notify African Alliance Swaziland Management Company Limited of any changes to the above details.

Risk Warning and Important Information

The information contained in this document is important and should be read with due care. Any doubts about the contents of this document should be raised with your financial advisor at African Alliance. Under no circumstances whatsoever should any money, in respect of African Alliance Swaziland Unit Trusts, be paid to any intermediary or third party unless explicitly (in writing) advised by African Alliance Swaziland. An investment in unit trusts should be considered a medium to long-term investment and past performance is no indication of future performance.