
ADMINISTRATIVE SANCTION // NAMIBIA UNIT TRUST MANAGERS LIMITED

1. On 09 January 2023, NAMFISA issued a Reprimand to Namibia Unit Trust Managers Limited, a registered Unit Trust Manager in terms of the Unit Trusts Control Act, (Act No. 54 of 1981).
2. The above cited Reprimand was issued in terms of section 56(3)(b) as a result of failure by Namibia Unit Trust Managers Limited to avail records to NAMFISA timely, constituting a contravention of section 54(2)(a) and Directive 2 of 2017.
3. Section 56(14) of the FIA requires that, administrative sanctions so imposed must be made public unless, in the opinion of the Chief Executive Officer of NAMFISA, there are exceptional circumstances that warrant preservation of confidentiality.
4. Having considered the available facts and information, it is in the opinion of the Chief Executive Officer of NAMFISA that there are no exceptional circumstances that warrant preservation of confidentiality. Therefore, NAMFISA hereby publishes the administrative sanction imposed on Namibia Unit Trust Managers Limited.

Should there be need for more information or clarification, kindly contact Mr. Vilho Nkandi at telephone (061) 2905223 or via e-mail at vnkandi@namfisa.com.na.

Yours faithfully,

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Kenneth S. Matomola
CHIEF EXECUTIVE OFFICER

25 April 2023