20Twenty
Financial Solutions

Investment Fact Sheet

February 2026

Who is this product for

This product is suitable for investors seeking fixed income exposure with zero inflationary volatility. The investment offers a consistent margin above inflation through economic cycles.
Fluctuating in capital is not expected but can happen in exceptional circumstances.

Impact Objective

This high impact investment addresses the housing needs of Namibia and at the same time actively relieve Namibia's household debt burden.
35% of the current client base could not get access to home loans from traditional service providers.

Return Objective

The primary objective of the investment is to consistently generate excess returns of at least 3% above inflation whilst preserving investor capital. The investment can either return capital over the investment term on a loan amortisation base or reinvest capital for a term of the investors choice and then start a return capital. Consequently, the investment can either pay the returns monthly in cash, or reinvest the returns.
Either way, with the underlying mortgage bond security that increase by more than inflation as the investment amortise, the credit risk of the investment reduces over the life of the investment. Since inception, over the past 3 and a half years, zero bad debts were recorded.

Investment Strategy

The investment strategy centres around investing in the ever-growing housing need of Namibia with the 20Twenty amortising inflation-linked mortgaged secured home loan product. This inflation linked long-term debt investment is backed by mortgage secured inflation linked home loans. The home loan is designed to mitigate household long term debt risks, thereby reducing the credit risk of the investment.

Risk Profile

Low	Moderate	High

Key Facts

Sector	Fixed Income interest bearing
Classification	Domestic Interest-bearing variable term
Type	Inflation -Linked secured debt
Launch date	July 2022
Benchmark	Inflation +3.0%* *Net yield after credit enhancement and costs
Portfolio launch date	July 2022
Notes issued	476.7 million
Manager	20Twenty
Investment Vehicle	TT Treasury SPV

Why choose this investment?

This stable above-inflation yielding asset serves as a reliable anchor, providing consistent returns that help protect against inflation while stabilising the overall portfolio. This stability can offset the risks associated with more volatile, higher-yielding assets, which, while offering the potential for larger gains, also come with increased risk of loss. By balancing these different asset types, investors can potentially achieve a more resilient portfolio that benefits from both growth opportunities and steady income.
The investment offers:

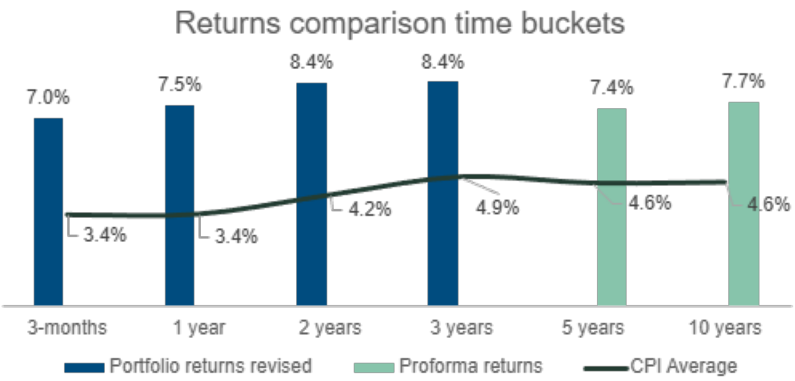
- A diversification tool by adding exposure to the Namibian Housing finance sector, reducing reliance on equities and bullet bond instruments.
- Stable income through monthly cashflow from secured mortgage repayments.
- Secured capital backed by real assets and structured through bankruptcy - remote SPV.
- The fund aims to yield a consistent return above the 12-month average inflation which reduces volatility.
- This investment protect against rising prices through NCPI- linked returns.
- The investment aims to outperform NCPI by a margin of 3% (net of fees) every month and for the lifetime of the investment.
- Investment is better suited for clients who prefer medium-term (or longer) debt exposure, who value predictable returns and capital security, typically an investment horizon of more than 7 years.

Best for: Investors prioritising stability, consistent real returns and long-term financial goals.

- This fund holds 100% Namibian Assets.

Returns to date

Historically, this investment has delivered returns of a fixed margin above the 12-month average CPI. We target a return exceeding the benchmark of CPI +3.0% over 12 months. Investors receive monthly payouts, with a total of N$71.5million in interest and capital distributed over the past three years.
The investors have the option of receiving the amortised collections in cash on a monthly basis for LDI purposes or to accumulate returns and add to capital for an agreed term.



Social Impact

20Twenty continues to report on its social impact through its Impact Report, aligned with the United Nations Sustainable Development Goals (SDGs), as well as using globally recognised metrics from the Global Impact Investing Network's (GIIN) IRIS+ framework to measure and manage outcomes related to housing access, financial inclusion, and household debt relief. This approach ensures consistent, comparable, and transparent reporting on the social outcomes generated by the portfolio, aligned with relevant United Nations Sustainable Development Goals (SDGs).

In addition, 20Twenty has launched a Sustainability-Linked Finance Framework (SLFF), which introduces clearly defined, measurable Key Performance Indicators (KPIs) linked to both social and environmental objectives. Performance against these KPIs will be monitored and reported in accordance with the SLFF, providing investors with enhanced transparency and formal linkage between sustainability performance and financing outcomes.

The Sustainability-Linked Finance Framework has been independently assessed, with a Second Party Opinion provided by SLR Consulting Africa. Assurance conclusion stating "In our opinion, and based on our Limited Assurance procedures conducted, nothing has come to our attention that causes us to believe that the 20Twenty Sustainable Finance Framework (October 2025) is not aligned, in all material respects, with ICMA's SLBP".