

Local Indices								The Day Ahead	
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News	
<b>NSX Overall</b>	1076	23.32	2.21	2.21	-17.60	1365	739	US MBA Mortgage Applications (28 Aug)	
<b>NSX Local</b>	449.25	-0.21	-0.05	-0.05	-26.82	625	408	US ADP Employment Change (Aug)	
<b>JSE ALSI</b>	55928	451.58	0.81	0.81	-2.03	59105	37178	US Factory Orders (Jul)	
<b>JSE Top40</b>	51704	478.64	0.93	0.93	1.75	53789	33408	US Durable Goods Orders (Jul F)	
<b>JSE INDI</b>	75268	515.01	0.69	0.69	8.61	78450	53106	Eurozone PPI (Jul)	
<b>JSE FINI</b>	9984	236.95	2.43	2.43	-36.31	16806	7733	UK Nationwide House Price Index (Aug)	
<b>JSE RESI</b>	55989	377.19	0.68	0.68	13.66	60663	27027	Germany Retail Sales (Jul)	
<b>JSE Gold</b>	5599	-162.98	-2.83	-2.83	96.98	6761	2042	Japan Services PMI (Aug F)	
<b>JSE Banks</b>	5130	120.12	2.40	2.40	-41.25	9579	4280	China Services PMI (Aug F)	
Global Indices									
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low		
<b>Dow Jones</b>	28646	215.61	0.76	0.76	0.38	29569	18214		
<b>S&amp;P 500</b>	3527	26.34	0.75	0.75	9.16	3528	2192		
<b>NASDAQ</b>	11940	164.21	1.40	1.39	33.07	11946	6631		
<b>US 30yr Bond</b>	1.42	-0.05	-3.71	-2.57	-39.87	2.44	0.70		
<b>FTSE100</b>	5862	-101.52	-1.70	-1.70	-22.28	7690	4899		
<b>DAX</b>	12974	28.87	0.22	0.22	-2.07	13795	8256		
<b>Hang Seng</b>	25185	7.80	0.03	-0.42	-11.06	29175	21139		
<b>Nikkei</b>	23138	-1.69	-0.01	0.21	-1.98	24116	16358		
Currencies									
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low		
<b>N\$/US\$</b>	16.65	-0.29	-1.71	1.81	-15.86	19.35	13.93	NSX Market Wrap	
<b>N\$/£</b>	22.29	-0.36	-1.58	1.71	-16.63	23.71	17.44	N\$3.3m traded on the NSX yesterday with N\$1.5m worth of Nedbank Group and N\$0.9m worth of Standard Bank Group exchanging hands. On the local bourse N\$717,337 worth of Firstrand Namibia traded down 4c and N\$43,575 worth of Namibia Breweries traded down 1c. N\$72.8m worth of ETFs traded.	
<b>N\$/€</b>	19.84	-0.38	-1.89	2.08	-20.74	20.93	15.58		
<b>N\$/AU\$</b>	12.28	-0.22	-1.75	2.08	-19.62	12.74	9.56		
<b>N\$/CAD\$</b>	12.74	-0.24	-1.88	1.96	-15.36	13.63	10.61		
<b>US\$/€</b>	1.19	0.00	-0.20	-0.28	6.15	1.20	1.06		
<b>US\$/¥</b>	105.96	0.05	0.05	-0.11	2.43	112.23	101.19		
Commodities									
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low		
<b>Brent Crude</b>	45.58	0.30	0.66	1.55	-25.38	66.15	27.33	JSE Market Wrap	
<b>Gold</b>	1970.18	2.37	0.12	-0.23	29.39	2075.47	1445.70	The FTSE/JSE Africa All Share Index rose 0.8% to 55,927.69 as 92 stocks gained, 54 fell, and 4 were unchanged. Libstar Holdings rose 15.7%, Old Mutual gained 7.6% and RDI REIT climbed 7.6%. Hammerson fell 80.6%, Italtile dropped 9.0% and Harmony Gold Mining declined 5.1%.	
<b>Platinum</b>	946.75	15.02	1.61	0.75	-2.89	1041.71	564.00		
<b>Copper</b>	302.85	-3.30	-1.08	-1.36	6.88	309.45	200.00		
<b>Silver</b>	28.11	-0.03	-0.11	-0.75	56.46	29.86	11.64		
<b>Uranium</b>	30.95	0.35	1.14	1.14	22.89	34.20	23.85		
<b>Palladium</b>	2290.00	-21.10	-0.91	0.47	21.28	2725.70	1350.00		
NSX Local and DevX									
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low		
<b>NBS</b>	2905	-1.00	-0.03	-0.03	-39.82	4836	2590	International Market Wrap	
<b>NHL</b>	160	0.00	0.00	0.00	0.00	160	160	US stocks notched fresh records, with tech shares in the lead as investors snapped up work-from-home winners. Zoom Video Communications led a rally in companies well positioned for stay-at-home orders, while Apple pulled the S&P 500 Index to a fresh high after August's blowout gain. The dollar erased losses as data showed US manufacturing expanded last month at the fastest pace since 2018. The Stoxx Europe 600 slumped, with travel and leisure shares among the worst performers. In Asia, equity indexes were mixed. South Korean shares rose, while Australia's stock benchmark dropped to the lowest since early August.	
<b>CGP</b>	1301	0.00	0.00	0.00	-14.69	1600	1000		
<b>FNB</b>	2301	-4.00	-0.17	-0.17	-31.13	3349	2015		
<b>ORY</b>	1740	0.00	0.00	0.00	-14.03	2060	1730		
<b>NAM</b>	62	0.00	0.00	0.00	12.73	65	55		
<b>PNH</b>	1095	0.00	0.00	0.00	6.41	1100	1000		
<b>SILP</b>	12791	0.00	0.00	0.00	0.01	12791	12780		
<b>SNO</b>	700	-1.00	-0.14	10.11	10.11	980	890		
<b>LHN</b>	267	0.00	0.00	0.00	-18.84	342	230		
<b>DYL</b>	286	-1.00	-0.35	-0.35	3.62	337	1		
<b>FSY</b>	194	-15.00	-7.18	-7.18	44.78	268	2		
<b>MEY</b>	105	-1.00	-0.94	-0.94	22.09	119	26		
SA versus Namibian Bonds									
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]		
<b>R208</b>	3.64	101.73	9.00	<b>GC21</b>	4.68	24	-12.50	2018	
<b>R2023</b>	4.44	107.72	-12.50	<b>GC22</b>	5.03	59	-12.50	2019	
<b>R186</b>	7.23	116.28	-15.00	<b>GC23</b>	5.09	65	-12.50	2020	
<b>R2030</b>	9.12	93.01	-14.50	<b>GC24</b>	7.52	29	-15.00	GDP (y/y) 0.3% -1.9%** -8.6%**	
<b>R213</b>	9.62	82.96	-13.50	<b>GC25</b>	7.44	21	-15.00	Inflation (y/y) 5.1% 2.6% 2.2%	
<b>R209</b>	10.67	66.77	-12.00	<b>GC26</b>	7.57	34	-15.00	PSCe (y/y) 7.5% 6.9% 5.9%	
<b>R2037</b>	11.03	80.98	-12.00	<b>GC27</b>	7.88	65	-15.00	M2 (y/y) 6.4% 10.5%	
<b>R214</b>	9.62	82.96	-13.50	<b>GC30</b>	9.41	29	-14.50	IJG BCI 48.5 49.9	
<b>R2044</b>	11.34	78.90	-12.00	<b>GC32</b>	10.33	72	-13.50		
<b>R2048</b>	11.31	78.46	-11.00	<b>GC35</b>	11.60	93	-12.00		
				<b>GC37</b>	12.12	109	-12.00		
				<b>GC40</b>	12.80	186	-11.50		
				<b>GC43</b>	13.63	230	-12.00		
				<b>GC45</b>	13.68	234	-12.00		
				<b>GC50</b>	13.76	245	-11.00		
IJG Indices and Interest Rates (%)								MPC Meeting Calendar for 2020	
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC	
<b>IJG Money Market</b>	218.403	0.030	0.01	0.014	4.219	19 Feb	16 Jan	29 Jan	
<b>IJG Bond Index</b>	232.021	1.494	0.65	0.000	8.187	15 Apr	19 Mar	18 Mar	
<b>WIBAR Overnight</b>	4.012	0.021	-	-	-	17 Jun	21 May	29 Apr	
<b>WIBAR 3m</b>	3.619	0.013	-	-	-	19 Aug	23 Jul	10 Jun	
<b>SA Repo Rate</b>	3.50					21 Oct	17 Sep	29 Jul	
<b>SA Prime Rate</b>	7.00					09 Dec	19 Nov	16 Sep	
<b>NAM Bank Rate</b>	3.75							05 Nov	
<b>NAM Prime Rate</b>	7.50							16 Dec	

<sup>1</sup> Prices quoted in Australian cents <sup>2</sup> Prices quoted in Canadian cents <sup>3</sup> Commodities are quoted in US\$  
Source: Bloomberg, NSX, IJG, JSE

\*forecast \*\*nowcast

**International News**

**US Manufacturing PMI** was revised down 0.5 points to 53.1 in August, as per Markit.

**US ISM Manufacturing Index** rose 1.8 points to 56.0 in August, above market, as per the Institute for Supply Management.

**US Construction Spending** rose 0.1% m/m in July, as per the US Census Bureau.

**Eurozone CPI** fell 0.4% m/m and 0.2% y/y in August, as Eurostat.

**Eurozone Manufacturing PMI** was confirmed at 51.7 in August, as per Markit.

**Eurozone Unemployment Rate** rose to 7.9% in July, as per Eurostat.

**UK Mortgage Approvals** rose to 66,300 in July, above market, as per the Bank of England.

**UK Manufacturing PMI** was revised down 0.1 points to 55.2 in August, as per Markit.

**Germany Unemployment Rate** remained steady at 6.5% in August, as per the Deutsche Bundesbank.

**Local News**

**Namibia received its first batch of remdesivir, an antiviral drug used in patients with severe Covid-19 symptoms, last week Monday.** Remdesivir is an antiviral medication originally developed by US-based biopharmaceutical company Gilead Sciences to treat Ebola. Although the drug did not work well against that disease, it later showed promise fighting SARS and MERS (illnesses caused by coronaviruses) in animal and lab studies. Health minister Kalumbi Shangula told The Namibian this morning that the government has received 1 000 ampoules of the drug and are still waiting for more. He noted that the drug can be used on patients with severe Covid-19 to improve recovery rate and lower the death rate. Shangula said the ministry had put out a tender for the supply of the drug, and a company submitted the bid. The investigational drug was approved by the United States Food and Drug Administration in May for emergency use in hospitalised patients with severe Covid-19, however, this approval is only temporary. -The Namibian

**The government has confirmed there is nothing holding back the winning bidders of its "governmental objectives" quotas from profiting by reselling the hake, horse mackerel and monk fishing rights.** Finance minister Iipumbu Shiiimi announced last week that the government had raised about N\$630 million from the controversial auction, which had been criticised by community groups and fishing stakeholders. The quotas had previously been dished out to state entity Fishcor, which is currently at the centre of the Fishrot bribery scandal. On offer, via an auction that concluded recently, was 11 000 metric tonnes of hake, 72 000 metric tonnes of horse mackerel and 392 metric tonnes of monk. Successful bidders had until Monday to cough up. -Namibian Sun

**Revised crop estimates for the 2019/2020 season indicate a considerable improvement in the country's cereal production.** After favourable conditions experienced during the 2019/2020 cropping season, the aggregate cereal estimates show that the country has produced about 174 900 tonnes of crops. This is 270% higher than last season's poor harvest of 47 300 tonnes and 41% above the average production of 124 000 tonnes. This is according to the Post-Harvest Crop and Household Food Security Monitoring Assessments conducted by the agriculture ministry in the seven northern communal crop-producing regions from 26 May to 22 June 2020. The report released last week added that all the crop-producing regions recorded a bumper harvest, which enhanced household food security. -Namibian Sun

**Grazing and water supply have improved significantly in most parts of the country after good rainfall in the 2019/2020 season.** In most regions, grazing ranges between fair and very good, with plenty of rainwater available in the catchment areas. In the //Karas, Hardap and Erongo regions, grazing remains poor due to late and poor rainfall. This is according to the Crop Prospects and Food Security Situation Report for July, released by the agriculture ministry last week. -Namibian Sun

**Telecom Namibia has announced plans to appoint a new chief executive officer at the end of September, following the closure of applications for the post last week.** "The board intends on having the recruitment and selection process concluded by end of September 2020, at which stage we hope to have identified a suitably qualified candidate to assume the role," Telecom's board chairperson, Jerry Muadinohamba, said in a statement on Monday. Applications for the top position at the parastatal closed on 27 August. According to Muadinohamba, 72 applications were received, from 13 female applicants and 59 male candidates. Former Telecom chief executive officer Theo Klein was suspended in 2018 following a board investigation into an alleged fake N\$12 million tender. -The Namibian

**SA Economic News**

**The South African Post Office asked the government for a 4.9 billion-rand bailout to help keep it open, after the coronavirus and an accompanying lockdown dealt a further blow to its already shaky finances.** Placing the Post Office under administration isn't the government's preferred option and its request for aid is being assessed, Ravesh Rajlal, a chief director at the National Treasury, said in a presentation to lawmakers on Tuesday. "The main issue is the Post Office has failed to implement its various turnaround plans," Rajlal said. "There is not a proper management team in the Post Office, so there is no accountability in terms of the performance of the various turnaround plans."

**Company News**

Insurer **Old Mutual** has reported a hefty first-half loss after the Covid-19 pandemic resulted in a sharp fall-off in new business and prompted volatility on financial markets. The group reported a loss after tax of R5.62bn in its six months to end-June, from profit after tax of R5.8bn previously, reporting pressure on its customer base, while a partial closure of its branch network and lack of access to homes weighed on sales. The group also raised additional short-term provisions of R1.34bn in anticipation of worsening mortality claims, saying it had seen an increase in mortality and morbidity claims towards the end of its second quarter, which has continued in the third. Headline earnings, which strips out certain one-off items, declined 28% to R4.2bn. -Business Day

**Bidvest Bank** has served its staff with a notice of possible retrenchments. The group said it has been negatively impacted by the Covid-19 pandemic, and to ensure its long-term sustainability is reviewing its operations to realign the bank to the current economic climate. It anticipates that over 400 employees in its personal banking, business banking and support divisions will be affected. They will be notified by the end of October and serve notice in November. In a letter to employees dated August 28, it said this has been necessitated by reduced revenues being experienced, taking into account the reduced demand for certain products and services. -Moneyweb

**DRDGold**, one of the world's largest gold tailings retreatment specialists, paid its highest ever total annual dividend despite a strong start to the year getting knocked off course by the Covid-19 pandemic, CEO Niël Pretorius said on Tuesday. DRDGold is 50.1% owned by Sibanye-Stillwater after a swap and sale of shares in the tailings specialist in exchange for some of the gold and platinum group metals (PGM) mining giants surface assets, including dumps and processing plants near Carletonville. DRDGold declared a final dividend of 35c a share, bringing the full-year return to shareholders to 85c after a 25c interim payment and a special dividend of 25c in May. It was the 13th consecutive year of dividend payments. -Business Day

Building materials retailer **Cashbuild** says it lost an estimated R621 million due to the impact of store closures during level 5 of the nationwide lockdown. Cashbuild owns 318 stores, including a DIY store&nbsp;& 61 P&amp;L Hardware stores, which together with its support office had to close during the strict lockdown from the end of March until the middle of April. During this period the sale of building materials was not classified as an essential service. The group's stores in Swaziland, Malawi and Zambia could continue trading. -Fin24

Russia-focused **Raven Property** swung into a loss in its half-year to end-June, after a weaker rouble weighed on the group, whose primary listing is in London. The group owns logistics warehouses in Russia, whose economy is now under threat from the coronavirus, and slumping oil prices. Raven Property reported a first-half loss of £31.7m (R711.3m) to end-June, from profit of £26.2m previously, amid foreign exchange losses of £23.8m, as the group reports in pounds. A weaker rouble also put pressure on asset values. In morning trade, Raven's little-traded share was unchanged at R9.50, having risen about 21.8% so far in 2020. - Business Day

**SADC**

None.

## Overall Index

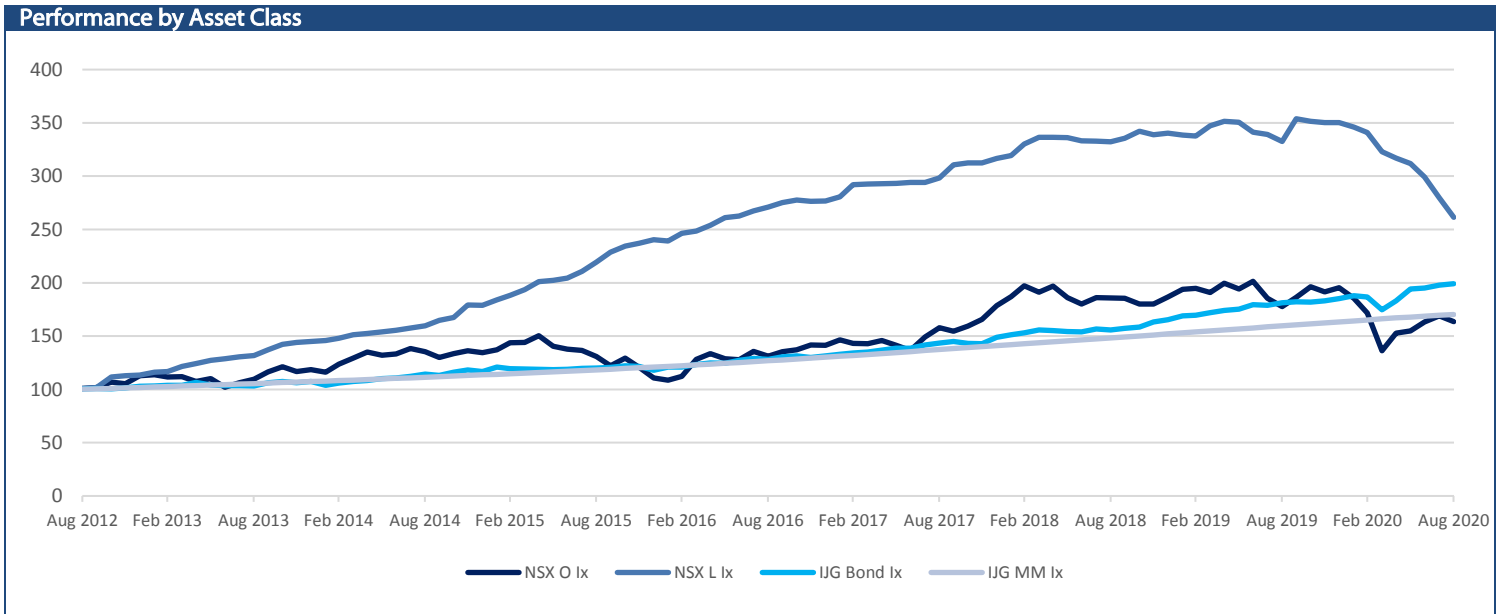
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM		41,373	927.0	2.29	2.29	3.73	44,370	21,095
AOX		1,645	(5.0)	(0.30)	(0.30)	(23.52)	2,280	1,505
B2G		11,335	276.0	2.50	2.50	111.04	12,740	71
CGP		1,301	-	-	-	(14.69)	1,600	1,000
BWL		6,091	111.0	1.86	1.86	(44.76)	12,422	5,530
FNB	31,175	2,301	(4.0)	(0.17)	(0.17)	(31.13)	3,349	2,015
FST		3,829	49.0	1.30	1.30	(39.03)	6,927	3,343
IVD		3,243	99.0	3.15	3.15	(44.97)	6,567	2,711
KFS		715	3.0	0.42	0.42	(24.74)	980	456
LHN		267	-	-	-	(18.84)	342	230
MEP		5,721	21.0	0.37	0.37	(25.86)	7,780	5,211
MIM		1,520	4.0	0.26	0.26	(30.40)	2,235	1,372
NAM		62	-	-	-	12.73	65	55
NBK	15,239	9,713	79.0	0.82	0.82	(54.68)	25,124	7,306
NBS	1,500	2,905	(1.0)	(0.03)	(0.03)	(39.82)	4,836	2,590
NHL		160	-	-	-	-	160	160
OCS		6,240	(52.0)	(0.83)	(0.83)	1.38	7,450	4,904
OMM	4,117	1,204	85.0	7.60	7.60	(38.76)	2,075	959
ORY		1,740	-	-	-	(14.03)	2,060	1,730
PNH		1,095	-	-	-	6.41	1,100	1,000
SILP		12,791	-	-	-	0.01	12,791	12,780
SLA	865	5,631	133.0	2.42	2.42	(28.81)	8,408	4,544
SNB	8,843	10,750	191.0	1.81	1.81	(36.13)	19,330	8,441
SNO	249	700	(1.0)	(0.14)	(0.14)	(23.91)	980	690
SNM		24,800	320.0	1.31	1.31	(14.52)	30,883	22,475
SRH		11,332	282.0	2.55	2.55	(10.01)	14,148	10,028
TRW		3,066	26.0	0.86	0.86	(37.68)	5,851	2,490
TTO		329	(91.0)	(21.67)	(21.67)	(46.07)	1,050	161
VKN		514	16.0	3.21	3.21	(73.51)	2,121	484

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

## ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		37,223	-418.00	-1.11	-1.11	41.35	42,103	22,380
NFNAMA		1,490	0.00	0.00	0.00	6.96	1,510	1,206
NGNGLD		30,697	-504.00	-1.62	-1.62	52.70	33,871	19,786
NGNPLD		37,184	-316.00	-0.84	-0.84	41.16	41,805	22,359
NGNPLT	470,710	15,320	6.00	0.04	0.04	15.81	16,726	9,841
SXNEMG		5,102	-41.00	-0.80	-0.80	20.42	5,301	3,547
SXNWDM		5,559	-86.00	-1.52	-1.52	25.63	5,709	3,854
SXNNDQ		11,448	-83.00	-0.72	-0.72	66.52	11,531	6,380
SXN500		5,883	-67.00	-1.13	-1.13	30.56	6,007	3,980

## Indices Returns



**Namibian Bonds**

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.682	R2023	4.440	24	106.246	103.294	1.042
GC22	5.030	R2023	4.440	59	105.995	104.845	1.277
GC23	5.092	R2023	4.440	65	114.067	110.697	2.664
GC24	7.521	R186	7.230	29	114.358	110.360	3.245
GC25	7.440	R186	7.230	21	107.295	104.058	3.679
GC26	7.570	R186	7.230	34	107.408	104.171	4.308
GC27	7.880	R186	7.230	65	101.621	100.569	4.875
GC30	9.411	R2030	9.120	29	92.365	91.313	6.263
GC32	10.332	R213	9.615	72	94.504	91.077	6.624
GC35	11.599	R209	10.670	93	86.502	85.253	7.189
GC37	12.118	R2037	11.030	109	82.580	81.331	7.332
GC40	12.804	R214	10.945	186	82.165	78.433	7.124
GC43	13.631	R2044	11.335	230	75.940	74.624	7.111
GC45	13.676	R2044	11.335	234	74.322	73.026	7.152
GC50	13.764	R2048	11.310	245	76.255	74.907	7.141
GI22	4.490				124.525	122.833	1.989
GI25	4.490				122.071	121.446	4.365
GI29	5.980				100.818	100.162	6.738
GI33	6.820				88.019	86.186	8.880
GI36	7.150				80.406	79.759	10.140
Eurobond	3.901	10YUSBond	0.669	323	103.634	101.801	1.106
Eurobond 2	4.755	10YUSBond	0.669	409	104.042	102.234	4.410
NAM01	5.560	R2023	4.440	112	107.945	105.481	1.960
NAM03	6.040	R2023	4.440	160	111.493	110.527	2.506
NAM04	9.010	R186	7.230	178	107.710	106.722	4.353
<b>Corporate Bonds – Fixed</b>							
IFC21	4.597	R2023	4.440	16	104.986	103.003	0.557
FNBX21	5.580	GC22	5.030	55	108.973	105.434	1.065
BWRj21	5.587	GC21	4.682	91	105.251	102.300	1.037
FBNX27	5.730	GC22	5.030	70	111.266	106.838	1.399
NWC22	6.290	R2023	4.440	185	108.434	105.026	1.470
BWFH22	5.940	R2023	4.440	150	106.859	106.495	1.782
BWFK22	5.980	R2023	4.440	154	110.977	108.161	1.946
BWFi23	5.740	R2023	4.440	130	107.642	108.311	2.612
DBN23	5.090	R2023	4.440	65	113.293	111.135	2.797
NEDNAM01	8.441	GC24	7.521	92	108.690	107.771	3.161
NEDX2030	7.555	GC25	7.440	12	109.985	109.957	3.620
<b>Corporate Bonds – Floating</b>							
BWJi20	5.242	3 month JIBAR	3.442	180	99.756	100.024	0.045
BWJd21	5.292	3 month JIBAR	3.442	185	100.709	100.043	0.130
BWJL21G	4.942	3 month JIBAR	3.442	150	99.932	100.007	0.013
BWJh22	5.262	3 month JIBAR	3.442	182	100.232	100.025	0.207
BWJK22	5.312	3 month JIBAR	3.442	187	100.158	99.998	0.214
BWJi24	4.942	3 month JIBAR	3.442	150	99.609	100.039	0.077
BWJ1e27	5.592	3 month JIBAR	3.442	215	100.197	99.998	0.209
BWJ2e27	3.442	3 month JIBAR	3.442	0	100.122	99.999	0.211
DBN20	5.342	3 month JIBAR	3.442	190	#VALUE!	#VALUE!	
FNBj21	5.442	3 month JIBAR	3.442	200	100.512	100.031	0.161
FBNJ27	5.942	3 month JIBAR	3.442	250	101.156	100.031	0.074
ORYJ22	5.642	3 month JIBAR	3.442	220	100.183	99.998	0.211
SBNA21	5.042	3 month JIBAR	3.442	160	100.795	100.045	0.112
SBKN20	5.192	3 month JIBAR	3.442	175	100.615	100.042	0.144
SBNA22	5.492	3 month JIBAR	3.442	205	100.119	99.999	0.222
NEDNAM02	6.192	3 month JIBAR	3.442	275	100.574	100.030	0.161
NEDJ2028	6.192	3 month JIBAR	3.442	275	100.067	99.999	0.232



## IJG Holdings

---

**Group Chairman**  
Mathews Hamutenya  
Tel: +264 (61) 256 699

**Group Managing Director**  
Mark Späth  
Tel: +264 (61) 383 510  
mark@ijg.net

**Group Financial Manager**  
Helena Shikongo  
Tel: +264 (61) 383 528  
helena@ijg.net

## IJG Securities

---

**Managing Director**  
Lyndon Sauls  
Tel: +264 (61) 383 514  
lyndon@ijg.net

**Equity & Fixed Income Dealing**  
Leon Maloney  
Tel: +264 (61) 383 512  
leon@ijg.net

**Sales and Research**  
Eric van Zyl  
Tel: +264 (61) 383 530  
eric@ijg.net

Dylan van Wyk  
Tel: +264 (61) 383 529  
dylan@ijg.net

**Financial Accountant**  
Tashiya Josua  
Tel: +264 (61) 383 511  
tashiya@ijg.net

**Financial Accountant**  
Gift Kafula  
Tel: +264 (61) 383 536  
gift@ijg.net

Danie van Wyk  
Tel: +264 (61) 383 534  
danie@ijg.net

## IJG Wealth Management

---

**Managing Director**  
René Olivier  
Tel: +264 (61) 383 520  
rene@ijg.net

**Portfolio Manager**  
Ross Rudd  
Tel: +264 (61) 383 523  
ross@ijg.net

**Money Market & Administration**  
Emilia Uupindi  
Tel: +264 (61) 383 513  
emilia@ijg.net

**Wealth Manager**  
Andri Ntema  
Tel: +264 (61) 383 518  
andri@ijg.net

**Wealth Administration**  
Lorein Kazombaruru  
Tel: +264 (61) 383 521  
lorein@ijg.net

**Wealth Administration**  
Madeline Olivier  
Tel: +264 (61) 383 533  
madeline@ijg.net

**Wealth Manager**  
Wim Boshoff  
Tel: +264 (61) 383 537  
wim@ijg.net

## IJG Capital

---

**Managing Director**  
Herbert Maier  
Tel: +264 (61) 383 522  
herbert@ijg.net

**Portfolio Manager**  
Jakob de Klerk  
Tel: +264 (61) 383 517  
jakob@ijg.net

**Business Analyst**  
Mirko Maier  
Tel: +264 (61) 383 531  
mirko@ijg.net

**Business Analyst**  
Lavinia Thomas  
Tel: +264 (61) 383 532  
lavinia@ijg.net

**Business Analyst**  
Fares Amunkete  
Tel: +264 (61) 383 527  
fares@ijg.net

## IJG Advisory

---

**Director**  
Jolyon Irwin  
Tel: +264 (61) 383 500  
jolyon@ijg.net

**Business Associate**  
Jason Hailonga  
Tel: +264 (61) 383 529  
jason@ijg.net

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.

Talk to **IJG** today ...

and let us make your money work for you

4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek

P O Box 186, Windhoek, Namibia

Tel: +264 (61) 383 500 [www.ijg.net](http://www.ijg.net)

STOCKBROKING | PRIVATE EQUITY | WEALTH MANAGEMENT | ADVISORY

