

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1447	2.92	0.20	0.00	-7.94	1890	1321
NSX Local	477	0.12	0.03	0.00	-9.77	543	438
JSE ALSI	63726	462.43	0.73	0.00	-13.54	78297	62194
JSE Top40	57390	468.76	0.82	0.00	-14.41	71817	55844
JSE INDI	77400	631.09	0.82	0.00	-18.92	97373	71389
JSE FINI	13796	89.08	0.65	0.00	-6.78	17946	12932
JSE RESI	60230	437.74	0.73	0.00	-15.14	92502	54869
JSE Banks	8682	11.74	0.14	0.00	-1.59	11164	7595

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	28726	-500.10	-1.71	0.00	-20.95	36953	28716
S&P 500	3586	-54.85	-1.51	0.00	-24.77	4819	3584
NASDAQ	10576	-161.89	-1.51	0.00	-32.40	16212	10565
US 30yr Bond	3.78	0.05	1.40	-1.00	96.42	3.90	1.66
FTSE100	6894	12.22	0.18	0.00	-6.65	7687	6788
DAX	12114	138.81	1.16	0.00	-23.74	16290	11863
Hang Seng	17223	56.96	0.33	-1.19	-27.26	26235	16986
Nikkei	25937	-484.84	-1.83	0.59	-9.38	29961	24682

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.09	0.07	0.39	0.05	-11.83	18.22	14.35
N\$/€	20.21	0.19	0.95	0.71	7.57	21.77	18.68
N\$/£	17.74	0.04	0.23	0.22	2.45	18.50	15.65
N\$/AUD\$	11.58	-0.10	-0.85	-0.30	-0.38	11.92	10.71
N\$/CAD\$	13.08	-0.05	-0.41	-0.35	-3.85	13.39	11.43
US\$/€	0.98	0.00	-0.13	-0.13	-13.91	1.17	0.95
US\$/¥	144.74	0.28	0.19	-0.13	-20.60	145.90	110.82

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	85.14	-2.04	-2.34	2.51	18.99	115.34	63.84
Gold	1660.61	0.07	0.00	0.15	-9.08	2070.44	1614.96
Platinum	864.03	-3.29	-0.38	-0.26	-11.04	1183.16	821.28
Copper	341.25	-0.55	-0.16	-1.22	-23.55	495.50	313.55
Silver	19.03	0.21	1.11	0.96	-17.58	26.94	17.56
Palladium	2175.00	-7.20	-0.33	-0.33	13.26	3250.00	1792.50

NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	900	0.00	0.00	0.00	0.00	900	900
NBS	4251	1.00	0.02	0.00	-14.10	5100	3412
NHL	175	0.00	0.00	0.00	0.00	180	175
CGP	1135	4.00	0.35	0.00	-11.88	1400	1050
FNB	3053	0.00	0.00	0.00	3.49	3160	2900
ORY	1026	0.00	0.00	0.00	14.13	1139	825
MOC	701	0.00	0.00	0.00	-21.24	891	700
NAM	67	0.00	0.00	0.00	1.52	70	66
PNH	1299	0.00	0.00	0.00	1.72	1300	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	470	-5.00	-1.05	62.16	62.16	647	399
LHN	267	0.00	0.00	0.00	36.22	300	150
DYL	945	-48.00	-4.83	0.00	-4.83	1476	638
FSY	761	-26.00	-3.30	0.00	-26.62	1323	493
BMN	2392	98.00	4.27	0.00	-23.33	4580	1760
CER	16	0.00	0.00	0.00	-30.43	39	13
ELB	566	32.00	5.99	0.00	5.40	894	390

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R2023	7.23	100.21	2.50	GC23	8.44	121	2.50
R186	9.44	103.58	-8.00	GC24	8.86	-58	-8.00
R2030	10.87	85.75	-9.00	GC25	9.22	-22	-8.00
R213	11.21	77.45	-10.50	GC26	9.39	-5	-8.00
R2032	11.33	82.37	-11.00	GC27	10.05	61	-8.00
R2035	11.67	81.93	-10.00	GC28	10.90	3	-9.00
R209	11.67	63.61	-9.50	GC30	12.11	124	-9.00
R2037	11.81	77.38	-9.00	GC32	11.87	66	-10.50
R2040	11.89	78.97	-9.50	GC35	12.99	132	-9.50
R214	11.21	77.45	-10.50	GC37	13.10	129	-9.00
R2044	11.88	75.89	-10.50	GC40	13.21	141	-10.00
R2048	11.80	75.54	-10.50	GC43	14.19	232	-10.50
				GC45	14.30	243	-10.50
				GC48	14.86	306	-10.50
				GC50	14.93	313	-10.50

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	240.264	0.040	0.02	0.033	3.985	16 Feb	27 Jan	25 Jan
IJG Bond Index	262.517	1.259	0.48	0.000	2.430	13 Apr	24 Mar	15 Mar
WIBAR Overnight	5.38	-0.005	-	-	-	15 Jun	19 May	3 May
WIBAR 3m	6.056	0.000	-	-	-	17 Aug	21 Jul	14 Jun
SA Repo Rate	6.25	-	-	-	-	26 Oct	22 Sep	26 Jul
SA Prime Rate	9.75	-	-	-	-	07 Dec	24 Nov	20 Sep
NAM Bank Rate	5.50	-	-	-	-	-	-	01 Nov
NAM Prime Rate	9.25	-	-	-	-	-	-	13 Dec

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

The Day Ahead

Economic News

US Construction Spending (Aug)
US ISM Manufacturing (Sep)
US Manufacturing PMI (Sep F)
Eurozone Manufacturing PMI (Sep F)
UK Manufacturing PMI (Sep F)
Germany Manufacturing PMI (Sep F)
Tokyo CPI (Sep)

NSX Market Wrap

N\$21.7m traded on the NSX on Friday with N\$11.1m worth of Nedbank Group and N\$2.0m worth of Investec exchanging hands. On the local bourse N\$1.6m worth of Namibia Breweries traded up 1c and N\$88,326 worth of Mobile Telecommunications Limited traded at market. N\$1.5m worth of ETFs traded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 0.7% to 63,726.37 as 81 stocks gained, 48 fell, and 7 were unchanged. Reinet Investments rose 7.5%, Pan African Resources gained 6.4% and Sirius Real Estate climbed 5.2%. Blue Label Telecoms fell 7.8%, Steinhoff International Holdings dropped 4.9% and Sappi declined 4.7%.

International Market Wrap

US stocks suffered their worst monthly rout since March 2020 after markets were repeatedly pummeled by the Federal Reserve's resolve to keep raising interest rates until inflation is under control. The S&P 500 closed a volatile session lower. The index posted its third straight quarter of losses for the first time since 2009. US Treasuries dropped Friday after a late selloff into the month-end, with the benchmark 10-year yield around 3.82%. Stocks in Asia struggled to gain traction. Equities made small gains in Japan and dropped in Hong Kong. Trading in Asia was muted by a holiday in Sydney and South Korea on Monday and the week-long closure of Chinese markets for Golden Week. Oil surged on indications the OPEC+ alliance is considering slashing production by more than 1 million barrels a day to revive plunging prices when it meets this week.

	2020	2021	2022
GDP (y/y)	-7.9%	2.4%	3.3%*
Inflation (y/y)	2.4%	4.5%	6.1%*
PSCE (y/y)	1.6%	1.0%	1.6%*

*forecast **nowcast

MPC Meeting Calendar for 2022

	BoN	SARB	FOMC
	16 Feb	27 Jan	25 Jan
	13 Apr	24 Mar	15 Mar
	15 Jun	19 May	3 May
	17 Aug	21 Jul	14 Jun
	26 Oct	22 Sep	26 Jul
	07 Dec	24 Nov	20 Sep
			01 Nov
			13 Dec

International News

US Personal Income rose 0.3% m/m while **Personal Spending** rose 0.4% m/m in August, as per the Bureau of Economic Analysis.

US MNI Chicago PMI fell 6.5 points to 45.7 in September, below market, as per Market News International.

US University of Michigan Sentiment Index was revised down 0.9 points to 58.6 in September

Eurozone Unemployment Rate remained steady at 6.6% in August, as per Eurostat.

Eurozone CPI rose 1.2% m/m and 4.8% y/y in September, above market, as per Eurostat.

UK GDP rose by 0.2% q/q and 4.4% y/y in Q2, as per the Office for National Statistics.

UK Nationwide House Prices was steady m/m and rose 9.5% y/y in September, as per the Nationwide Building Society.

UK Mortgage Approvals rose by 10,600 to 74,300 in August, above market, as per the Bank of England.

Germany Unemployment Claim Rate remained steady at 5.5% in September, as per Deutsche Bundesbank.

Japan Tankan Large Industry Capex increased to 21.5% in Q3, above market, as per the Bank of Japan.

Local News

Namibia's current account deficit deteriorates in Q2. The Bank of Namibia says Namibia's current account deficit widened to 14% of GDP from 7.7% registered in the corresponding quarter of 2021, attributed to the country's widened merchandise trade deficit. "Namibia's current account deficit deteriorated, whereas the International Investment Position recorded a net liability position during the second quarter of 2022. The current account deficit widened to 14.0 percent of GDP from 7.7 percent registered in the corresponding quarter of 2021. This was attributed to the widened merchandise trade deficit, reflecting a significant rise in import payments relative to the growth in export earnings," BoN Director Strategic Communications and International Relations Kazembire Zemburuka said. – The Brief

DBN to provide N\$135m loan for Windhoek's power demands. The City of Windhoek has entered into a N\$135-million loan agreement with the Development Bank of Namibia, to finance the Khomas intake substation project to ensure additional capacity to support the City's forecasted power demand. The Khomas intake substation will ensure additional capacity to support the City's forecasted power demand, which Windhoek is expected to exceed the current notified maximum demand of 190MVA by 2024, as the existing Van Eck Substation cannot be upgraded further to accommodate the anticipated demand as it has reached its physical design capacity. - The Brief

Prospect Resources acquiring up to 51% stake in Namibian lithium. Prospect Resources entered an agreement to acquire up to a 51% stake in the Omaruru lithium project in Namibia. Under the agreement with Osino Resources, the company will earn-in an interest in Omaruru with a two-phase approach, according to a Thursday news release. The investment for phase one will be US\$1 million for a 40% stake and for phase two of US\$560,000 for a further 11% stake, to bring the total to an earn-in of 51%. The company said it is preparing to undertake an initial 3,000-meter drill program and geophysical programs to advance the estimation of a maiden mineral resource. - MT Newswires

Namibia sounds alarm as shared rivers dry up. Namibia's government has warned that the nation's water, energy and food security is under threat because some of its main rivers have run dry due to drought and its upstream neighbors diverting supplies. "As we speak, the Orange River has dried up, the Kunene River has no water," Calle Schlettwein, the water minister, told lawmakers in Windhoek on Thursday. "Our reliability on trans-boundary water is a serious risk." The country will need to take an "aggressive approach" in talks with its neighbors to ensure it gets its fair share of water from shared rivers, Schlettwein said. "At the moment we are vulnerable." - Bloomberg

Swakop closes Govt agencies' taps. The Swakopmund municipality has started cutting off the water supply of some government agencies after several warnings and deadlines to settle accounts have been ignored. Helao !Naruseb, general finance manager of the Swakopmund municipality, on Friday said: "They just shrug their shoulders, and claim cash flow problems, but we have no money either." Government agencies at the coastal town owe the municipality a total of N\$10.8 million. These agencies include the offices of the president and prime minister, the ministries of works, education, health, security and justice, the Erongo Regional Council, and TransNamib. – The Namibian

SA Economic News

South Africa revamped the board of state power utility Eskom Holdings, including naming Mpho Makwana as its new chairman, as the government searches for solutions to end a worsening energy crisis that's crippling the economy. Chief Executive Officer Andre de Ruyter and Chief Financial Officer Calib Cassim will retain their posts, as will Rod Crompton, who served on the previous board, Public Enterprises Minister Pravin Gordhan said on Friday.

Company News

Grand Parade strikes an optimistic tone heading into new financial year. **Grand Parade Investments (GPI)**, the investment holding company that is in the process of delisting from the JSE after 14 years, struck an optimistic tone as it heads into a new financial year. Over the past two years, Covid-19-related restrictions hobbled its mainstay leisure and gaming assets. However, these businesses have been gaining momentum after the government lifted the remaining pandemic curbs. – Business Day

Hyprop focuses on opportunities in SA and Eastern Europe. JSE-listed retail property fund Hyprop is pursuing new growth opportunities, which includes repositioning its centres in South Africa and considering some acquisition opportunities in Eastern Europe in line with its diversification strategy in that region. Hyprop CEO Morné Wilken said on Friday it also would hopefully be able to exit its sub-Saharan Africa assets, excluding South Africa, within the next two years. He said Hyprop is looking at some opportunities in Eastern Europe, which will involve purchasing completed assets with a good trading record and using their asset management skills and redevelopments to enhance value and revenue from these investments. - Moneyweb

Nampak shares slump as group considers capital raise. The shares of paper and plastics packaging group Nampak fell to their lowest level in nine months on Friday after it announced that a capital raise and asset sale were high on its list of options to pay off its R5bn debt. The share price dropped 13.15% to 185c on Friday. The last time it was below the R2 mark was in January and it has shed more than 44% since the start of the year. – Business Day

Old Mutual sweetens its BEE share offer, with 30,000 applications already received. Old Mutual has just sweetened the deal for people who apply for its Bula Tsela empowerment shares. The insurance giant announced plans to launch the R2.8 billion scheme in April to boost black ownership to more than 30%. After shareholders voted in favour of the deal, Old Mutual opened applications to the general black public in August. The public – from its black policyholders to stokvels, black-owned businesses and any individual classified as black under the broad-based black economic empowerment (B-BBEE) – has until 24 October to finalise their applications. Together, they will own 15% of the Bula Tsela shares. The other 40% will go to the insurer's employees, and 45% will be allocated to a community trust. – Fin24

Rain tables formal proposal to merge with **Telkom.** MTN has issued a letter in which it probably voices its displeasure that data-only network provider Rain has tabled a formal nonbinding proposal to merge with mobile and fixed-line operator Telkom. This comes a few weeks after Rain received a public rebuke by the Takeover Regulation Panel for not following due process. Telkom said on Friday that it was evaluating the proposal, which it received on 14 September. – Business Day

Sibanye and AMCU platinum wage talks deadlock. Following weeks of wage talks with **Sibanye-Stillwater**, the Association of Mineworkers and Construction Union (AMCU) has declared a dispute with the company's South African platinum division and referred the matter to the Commission for Conciliation, Mediation and Arbitration (CCMA) for conciliation. Sibanye on Friday said an agreement in respect of wages and benefits had been reached with the two other recognised unions at its South African Platinum Group Metal (PGM) operations - the National Union of Mineworkers and UASA. While the company had anticipated AMCU would accept the deal, the union leadership opted to reject the wage offer this week. – Fin24

SADC

Mauritius' second quarter GDP expanded by 15.9% y/y.

Zimbabwe's state-owned power utility has secured US\$310 million from an Indian lender for the refurbishment of the Hwange Power Station to extend its lifespan by 20 years, state-run Sunday News reported.

Overall Index

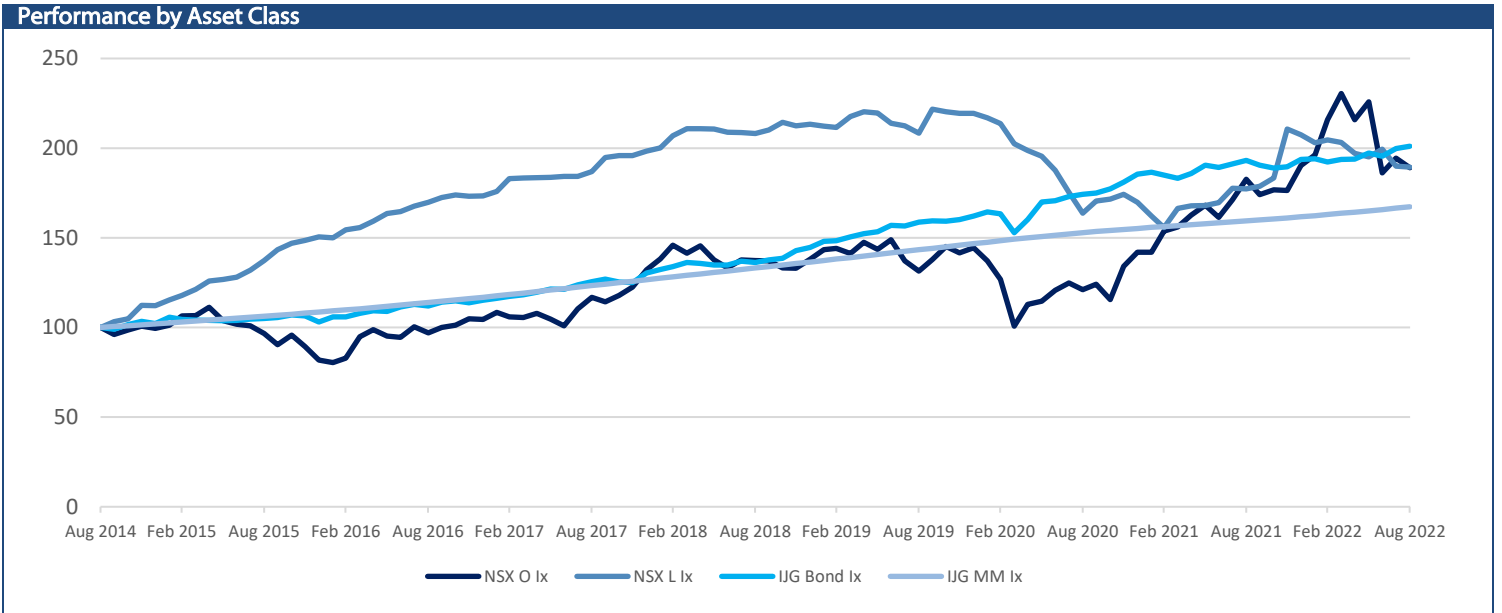
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	2,332	54,600	(174.0)	(0.32)	-	(15.33)	82,076	51,129
B2G		5,551	93.0	1.70	-	(10.45)	7,308	5,063
CGP	2,800	1,135	4.0	0.35	-	(11.88)	1,400	1,050
FNB		3,053	-	-	-	3.49	3,160	2,900
FST	569	6,074	23.0	0.38	-	(0.10)	7,775	5,367
IVD	27,602	7,164	273.0	3.96	-	(17.55)	10,355	6,275
KFS		1,077	26.0	2.47	-	(19.87)	1,500	1,046
LHN		267	-	-	-	36.22	300	150
MEP	857	9,838	66.0	0.68	-	44.55	10,043	6,148
MIM	42,196	1,679	4.0	0.24	-	(11.40)	2,158	1,391
MOC	12,599	701	-	-	-	(21.24)	891	700
NAM		67	-	-	-	1.52	70	66
NBK	55,456	19,974	90.0	0.45	-	14.01	23,988	15,264
NBS	37,916	4,251	1.0	0.02	-	(14.10)	5,100	3,412
NHL		175	-	-	-	-	180	175
OCS		5,326	(18.0)	(0.34)	-	(4.11)	6,600	4,450
OMM	101,039	978	25.0	2.62	-	(25.34)	1,446	953
ORY		1,026	-	-	-	14.13	1,139	825
PNH		1,299	-	-	-	1.72	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA	7,741	5,159	86.0	1.70	-	(13.22)	7,232	5,073
SNB	10,525	14,400	87.0	0.61	-	2.85	18,500	12,313
SNO	5,549	470	(5.0)	(1.05)	-	(23.33)	647	399
SNM	91	25,003	229.0	0.92	-	(4.49)	30,038	23,482
SRH	388	21,699	(243.0)	(1.11)	-	4.09	24,501	17,863
TRW	35,388	4,985	(147.0)	(2.86)	-	(4.59)	6,504	4,610
TTO		45	-	-	-	(64.00)	260	37
VKN		1,239	7.0	0.57	-	0.16	1,506	1,143

¹ Prices quoted in Australian cents. ² 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		38,433	-209.00	-0.54	0.00	28.58	45,316	24,295
ENXGLD		29,338	304.00	1.05	0.00	3.93	31,000	22,000
ENXPLT		15,172	8.00	0.05	0.00	1.79	17,472	13,477
NFNAMA		1,697	-1.00	-0.06	0.00	2.60	1,748	1,597
NGNGLD	714	28,065	280.00	1.01	0.00	3.91	29,180	24,108
NGNPLD		38,464	-254.00	-0.66	0.00	28.71	45,671	24,241
NGNPLT	8,400	15,062	12.00	0.08	0.00	2.06	17,347	13,519
SXNEMG		4,666	16.00	0.34	0.00	-17.95	7,352	4,582
SXNWDM		6,077	19.00	0.31	0.00	-14.60	14,215	5,545
SXNNDQ		11,451	23.00	0.20	0.00	-22.71	15,140	7,448
SXN500		6,771	-8.00	-0.12	0.00	-13.14	14,597	6,019

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.435	R2023	7.225	121	100.051	100.415	0.939
GC24	8.860	R186	9.440	-58	102.581	103.013	1.732
GC25	9.220	R186	9.440	-22	98.062	98.411	2.149
GC26	9.392	R186	9.440	-5	97.025	97.375	2.870
GC27	10.050	R186	9.440	61	94.645	92.957	3.455
GC28	10.895	R2030	10.865	3	89.260	89.610	4.335
GC30	12.105	R2030	10.865	124	82.129	80.441	5.034
GC32	11.873	R213	11.210	66	83.495	83.865	5.668
GC35	12.992	R209	11.670	132	80.447	78.443	6.403
GC37	13.096	R2037	11.805	129	78.698	76.694	6.706
GC40	13.208	R214	11.800	141	76.377	76.780	6.762
GC43	14.191	R2044	11.875	232	74.227	72.117	6.754
GC45	14.304	R2044	11.875	243	72.220	70.142	6.778
GC48	14.860	R2048	11.800	306	67.685	68.096	6.346
GC50	14.929	R2048	11.800	313	71.334	69.171	6.542
GI22	-0.800				138.351	138.553	0.022
GI25	2.900				142.715	141.606	2.618
GI27	3.430				110.258	110.435	4.464
GI29	4.800				121.634	120.471	5.361
GI33	6.110				103.337	103.555	7.908
GI36	6.800				94.195	93.050	9.383
Eurobond 2	9.000	10YUSBond	3.730	527	92.387	90.127	2.674
NAM01	8.465	R2023	7.225	124	103.054	99.909	0.122
NAM03	8.825	R2023	7.225	160	102.713	100.921	0.733
NAM04	11.220	R186	9.440	178	99.664	97.793	3.013
Corporate Bonds – Fixed							
BWFK22	8.765	R2023	7.225	154	103.695	100.086	0.135
BWFI23	8.525	R2023	7.225	130	100.206	100.182	0.936
DBN23	7.875	R2023	7.225	65	103.910	101.049	1.073
NEDNAM01	9.780	GC24	8.860	92	103.447	101.668	1.611
NEDX2030	9.335	GC25	9.220	12	102.680	101.841	2.091
Corporate Bonds – Floating							
BWJK22	8.337	3 month JIBAR	6.467	187	100.722	99.888	0.136
BWJL23	7.417	3 month JIBAR	6.467	95	100.391	99.876	1.089
BWJI24	7.967	3 month JIBAR	6.467	150	100.000	100.000	1.816
BWJL25	7.627	3 month JIBAR	6.467	116	100.407	99.875	2.731
BWJf26S	7.967	3 month JIBAR	6.467	150	100.433	99.875	3.084
BWJ1e27	8.617	3 month JIBAR	6.467	215	100.799	99.891	3.690
BWJ2e27	6.467	3 month JIBAR	6.467	0	100.556	99.896	3.915
FNBJ25S	7.917	3 month JIBAR	6.467	145	100.147	99.995	2.210
FNBJ27S	8.197	3 month JIBAR	6.467	173	100.152	99.995	3.683
ORYJ22	8.667	3 month JIBAR	6.467	220	100.781	99.889	0.133
SBKN23	7.347	3 month JIBAR	6.467	88	101.131	99.940	0.987
SBNA24	7.617	3 month JIBAR	6.467	115	100.587	99.886	1.494
SBNA26	7.837	3 month JIBAR	6.467	137	100.587	99.884	3.075
SBKN26	7.907	3 month JIBAR	6.467	144	101.359	99.947	3.230
LHN01	10.017	3 month JIBAR	6.467	355	101.011	99.891	1.429
LHN02	9.267	3 month JIBAR	6.467	280	100.025	99.999	2.325
PNJ24	9.467	3 month JIBAR	6.467	300	100.154	99.863	1.520
PNJ26	9.717	3 month JIBAR	6.467	325	100.162	99.863	3.004
NEDJ2028	9.217	3 month JIBAR	6.467	275	100.645	99.876	4.203

IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Shikongo	Group Financial Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Zanna Beukes	Group Compliance Officer	zanna@ijg.net	Tel: +264 (81) 958 3516
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Tutaleni Armas	Financial Accountant	tutaleni@ijg.net	Tel: +264 (81) 958 3536
Francoise van Wyk	Group PA	francoise@ijg.net	Tel: +264 (81) 958 3500

IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
Hugo van den Heever	Sales and Research	hugo@ijg.net	Tel: +264 (81) 958 3542
Suzette Agustinus	Sales and Research	suzette@ijg.net	Tel: +264 (81) 958 3543

IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Burger	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Madeline Olivier	Wealth Administration	madeline@ijg.net	Tel: +264 (81) 958 3533

IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

IJG Investment Managers

Dylan Van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
---------------	-------------------	---------------	-------------------------

IJG Unit Trust

Keshia IHoa-Khaos	Portfolio Administrator	keshia@ijg.net	Tel: +264 (81) 958 3514
-------------------	-------------------------	----------------	-------------------------

IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500

Aldes Namibia Business Brokers

Ursula Gollwitzer	Broker	ursula@aldesnamibia.com	Tel: +264 (81) 958 3535
Richard Hoff	Broker	richard@aldesnamibia.com	Tel: +264 (81) 958 3500

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 construed 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 (81) 9583 500 www.ijg.net

