

## Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1480	-19.25	-1.28	2.28	-5.84	1890	1321
<b>NSX Local</b>	487	9.64	2.02	2.04	-7.93	543	438
<b>JSE ALSI</b>	65613	-700.07	-1.06	2.96	-10.98	78297	62194
<b>JSE Top40</b>	59202	-637.17	-1.06	3.16	-11.71	71817	55844
<b>JSE INDI</b>	79239	-833.49	-1.04	2.38	-16.99	97373	71389
<b>JSE FINI</b>	13961	-91.87	-0.65	1.20	-5.66	17946	12932
<b>JSE RESI</b>	63687	-880.53	-1.36	5.74	-10.27	92502	54869
<b>JSE Banks</b>	8845	7.56	0.09	1.87	0.25	11164	7595

## Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	30274	-42.45	-0.14	5.39	-16.69	36953	28716
<b>S&amp;P 500</b>	3783	-7.65	-0.20	5.51	-20.62	4819	3584
<b>NASDAQ</b>	11149	-27.77	-0.25	5.42	-28.74	16212	10565
<b>US 30yr Bond</b>	3.75	0.06	1.61	-0.89	96.63	3.90	1.66
<b>FTSE100</b>	7053	-33.84	-0.48	2.30	-4.49	7687	6788
<b>DAX</b>	12517	-153.30	-1.21	3.33	-21.20	16290	11863
<b>Hang Seng</b>	18088	1008.46	5.90	4.84	-22.83	26235	16907
<b>Nikkei</b>	27121	128.32	0.48	5.61	-4.86	29961	24682

## Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	17.78	0.15	0.88	1.95	-10.16	18.22	14.35
<b>N\$/€</b>	20.14	-0.09	-0.45	0.33	7.16	21.77	18.68
<b>N\$/£</b>	17.56	-0.04	-0.22	0.82	3.06	18.50	15.65
<b>N\$/AUD\$</b>	11.54	0.07	0.63	0.05	-0.02	11.92	10.71
<b>N\$/CAD\$</b>	13.06	0.00	0.02	0.12	-3.40	13.39	11.43
<b>US\$/€</b>	0.99	-0.01	-1.02	1.16	-12.79	1.17	0.95
<b>US\$/¥</b>	144.64	0.51	0.35	0.13	-20.39	145.90	111.23

## Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	93.37	1.57	1.71	9.69	27.32	115.34	63.84
<b>Gold</b>	1716.26	-9.87	-0.57	3.72	-5.84	2070.44	1614.96
<b>Platinum</b>	919.92	-14.83	-1.59	7.30	-4.30	1183.16	821.28
<b>Copper</b>	350.05	1.05	0.30	4.50	-19.13	495.50	313.55
<b>Silver</b>	20.65	-0.41	-1.96	9.23	-10.83	26.94	17.56
<b>Palladium</b>	2285.00	29.10	1.29	4.71	18.99	3250.00	1792.50

## NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	900	0.00	0.00	0.00	0.00	900	900
<b>NBS</b>	4251	0.00	0.00	0.00	-14.10	5100	3412
<b>NHL</b>	175	0.00	0.00	0.00	0.00	180	175
<b>CGP</b>	1300	165.00	14.54	14.54	0.93	1400	1050
<b>FNB</b>	3056	0.00	0.00	0.10	3.59	3160	2900
<b>ORY</b>	1026	0.00	0.00	0.00	14.13	1139	825
<b>MOC</b>	701	0.00	0.00	0.00	-21.24	891	700
<b>NAM</b>	67	0.00	0.00	0.00	1.52	70	66
<b>PNH</b>	1299	0.00	0.00	0.00	1.72	1300	1200
<b>SILP</b>	12790	0.00	0.00	0.00	0.00	12790	12790
<b>SNO</b>	471	0.00	0.00	62.16	62.16	647	399
<b>LHN</b>	267	0.00	0.00	0.00	36.22	300	150
<b>DYL</b>	976	-5.00	-0.51	3.28	-1.71	1476	638
<b>FSY</b>	809	26.00	3.32	6.31	-21.99	1323	493
<b>BMN</b>	2296	-47.00	-2.01	-4.01	-26.41	4580	1760
<b>CER</b>	17	1.00	6.25	6.25	-26.09	39	13
<b>ELB</b>	563	9.00	1.62	-0.53	4.84	894	390

## SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
<b>R2023</b>	7.17	100.23	4.00	<b>GC23</b>	7.97	80	4.00
<b>R186</b>	9.25	104.23	10.00	<b>GC24</b>	8.17	-108	10.00
<b>R2030</b>	10.74	86.33	10.00	<b>GC25</b>	8.77	-48	10.00
<b>R213</b>	11.08	78.09	9.50	<b>GC26</b>	9.20	-5	10.00
<b>R2032</b>	11.21	82.99	10.00	<b>GC27</b>	9.09	-16	10.00
<b>R2035</b>	11.58	82.42	12.00	<b>GC28</b>	11.03	29	43.51
<b>R209</b>	11.58	64.07	12.00	<b>GC30</b>	11.22	48	10.00
<b>R2037</b>	11.72	77.87	12.00	<b>GC32</b>	11.28	20	9.50
<b>R2040</b>	11.80	79.49	13.00	<b>GC35</b>	13.24	166	72.74
<b>R214</b>	11.08	78.09	9.50	<b>GC37</b>	13.45	173	58.60
<b>R2044</b>	11.79	76.42	13.50	<b>GC40</b>	13.09	138	13.00
<b>R2048</b>	11.72	76.08	13.50	<b>GC43</b>	14.27	248	29.97
				<b>GC45</b>	14.56	277	47.95
				<b>GC48</b>	15.06	335	42.09
				<b>GC50</b>	15.10	339	39.22

## IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	240.385	0.040	0.02	0.083	4.037	16 Feb	27 Jan	25 Jan
<b>IJG Bond Index</b>	265.650	-3.599	-1.34	-0.217	3.652	13 Apr	24 Mar	15 Mar
<b>WIBAR Overnight</b>	5.361	-0.019	-	-	-	15 Jun	19 May	3 May
<b>WIBAR 3m</b>	6.119	0.013	-	-	-	17 Aug	21 Jul	14 Jun
<b>SA Repo Rate</b>	6.25	-	-	-	-	26 Oct	22 Sep	26 Jul
<b>SA Prime Rate</b>	9.75	-	-	-	-	07 Dec	24 Nov	20 Sep
<b>NAM Bank Rate</b>	5.50	-	-	-	-	-	-	01 Nov
<b>NAM Prime Rate</b>	9.25	-	-	-	-	-	-	13 Dec

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

## The Day Ahead

### Economic News

US Initial Jobless Claims (1 Oct)  
US Continuing Claims (24 Sep)  
Eurozone Retail Sales (Aug)  
UK Construction PMI (Sep)  
Germany Construction PMI (Sep)  
Germany Factory Orders (Aug)  
Japan Leading Index (Aug P)

## NSX Market Wrap

N\$24.5m traded on the NSX yesterday with N\$5.6m worth of Standard Bank Group and N\$3.5m worth of Shoprite Holdings exchanging hands. On the local bourse N\$7.3m worth of Capricorn Group traded up 165c and N\$2,804 worth of Mobile Telecommunications Limited traded at market. No ETF trades were recorded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.1% to 65,612.76 as 40 stocks gained, 92 fell, and 4 were unchanged. Raubex rose 6.4%, Capitec Bank gained 4.1% and Bytes Technology climbed 2.3%. Montauk Renewables fell 14.7%, RFG dropped 10.7% and Momentum Metropolitan declined 7.4%.

## International Market Wrap

After a bounce that started around noon in New York and was attributed to a big options trade, the S&P 500 came back lower again. For a market plagued by fears about a recession and the Federal Reserve's struggles to tame high inflation, the rebound from this year's bottom has maybe gone too far, too fast. Investors signalled belief in a fledgling equity rally as US futures erased a Wednesday decline and an index of Asian stocks traded higher, suggesting that markets are downplaying the impact of rising oil prices. Stocks in Japan and South Korea rose while Australian shares fluctuated, and Hong Kong equities edged lower following their best day in six months. The US oil benchmark jumped to a three-week high.

	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

	SARB	FOMC
	27 Jan	25 Jan
	24 Mar	15 Mar
	19 May	3 May
	21 Jul	14 Jun
	22 Sep	26 Jul
	24 Nov	20 Sep
	-	01 Nov
	-	13 Dec

## International News

**US Trade Deficit** narrowed by US\$3.1 billion to US\$67.4 billion in August, as per the Census Bureau.

**US MBA Mortgage Applications** fell 14.2% w/w in the week of 30 September, as per the Mortgage Bankers Association.

**US Services PMI** was revised up 0.1 point to 49.3 in September, as per S&P Global.

**US ADP Employment** increased by 208,000 in September, as per the Automatic Data Processing.

**US ISM Services Index** fell 0.2 points to 56.7 in September, as per the Institute for Supply Management.

**Eurozone Services PMI** was revised down 0.1 point to 48.8 in September, as per S&P Global.

**UK Services PMI** was revised up 0.8 point to 50.0 in September, as per S&P Global.

**UK Official Reserve Balance** fell US\$2.35 billion in September, as per the HM Treasury.

**UK New Car Registration** rose 4.6% y/y in September, as per Society of Motor Manufacturers and Traders.

**Germany Services PMI** was revised down 0.4 point to 45.0 in September, as per S&P Global.

## Local News

**IMF Pushes fiscal consolidation gospel again.** The International Monetary Fund (IMF) has again called on the government to continue cutting expenditure, to rein in ever-increasing debt and not allow it to become unsustainable. This was said by the fund yesterday after concluding its Article IV consultations on the country. These consultations are aimed at assessing economic and financial developments and discussing the country's economic and financial policies with government and central bank officials. The IMF staff missions also often meet with parliamentarians and representatives of business, labour unions, and civil society. The fund expects Namibia's economy to grow by 3% in 2022 and 3.2% in 2023. The full consultations report would be released in due course. – The Namibian

**World Bank forecast Namibia's growth at 2.8%, public debt at 78.9% of GDP.** The World Bank has slashed Namibia's economic growth for this year and painted a gloomy picture about the country's public debt. In its Africa Pulse Report for October 2022, the World Bank said Namibia's economy is now expected to grow by 2.8%, down from 2.9% predicted in April this year, while the country's public debt is projected to nudge up to 78.9% of GDP in 2022. "The Namibian economy struggled to pick up speed, up from 2.7% (2021) to 2.8% (2022). The growth is on account of good performance of the mining sector, particularly, rising output of diamonds, copper, and uranium. – The Brief

**Schlettwein calls out Meatco, AMTA for underperformance.** Agriculture Minister Calle Schlettwein has challenged the Meat Corporation of Namibia (Meatco) and the Agro-Marketing and Trade Agency (AMTA) to ramp up production and unlock market access for small-scale farmers. This comes as the two national entities are struggling, with Meatco recently announcing a loss of N\$206 million, at the backdrop of a two-year revenue drop from N\$1.7 billion to N\$752 million. At the same time, AMTA has been failing to meet its target of mostly serving and purchasing products from small-scale farmers. – The Brief

**Namibian households face uphill battle to get food.** Acute food insecurity is expected to remain a major concern in Namibia in 2023 as inflation rates stay high in the coming months, worsening food access for households. This was revealed by the Food and Agricultural Organisation (FAO) in its global information and early warning system report, which says at least 750,000 Namibians are facing food insecurity. – The Namibian

## SA Economic News

**South Africa affirms pay-increase offer of 3% for state workers.** The government's current and final offer to employees is for a pensionable 3% increase across the board and the continuation of the current non-pensionable cash allowance of 1,000 rand for this financial year across all salary levels, Finance Minister Enoch Godongwana and Labor Minister Thulas Nxesi said in a joint statement.

## Company News

CompCom ordered to reconsider **Caxton's** play for **Mpact**. The Competition Tribunal has ruled that the Competition Commission should reconsider its recent ruling that denied Caxton & CTP Publishers and Printing the opportunity to file a notification of its intention to make an offer to merge with listed packaging group Mpact, although a formal offer has not been tabled as yet. The tribunal announced in its ruling that the Competition Commission was wrong in denying the filing of a notification of a proposed merger after Mpact protested – basically arguing that talk of a merger is premature because Caxton did not make a formal offer, suggest an offer price, list any conditions, or state any time frame for such an offer. – Moneyweb

**Jasco** warns shareholders of possible delisting after *annus horribilis*. **Jasco Electronics** has warned shareholders its going concern status is in doubt, hinting that it may soon delist from the JSE. The company has faced a turbulent 2022 to date, which included firing dozens of employees for misconduct amid strikes, as well as implementing a forensic probe after uncovering alleged management misconduct in its security and fire division. Valued at R80.8 million on the JSE, Jasco provides digital media equipment, components for energy solutions and manufactures electrical plugs, adaptors and extensions. Its 2022 results paint a clear picture of a company in distress, and as of the end of June, Jasco accumulated losses of R268.5 million. – Fin 24

**Massmart** in talks to close Game stores in East, West Africa. Massmart said on Wednesday that it had begun staff consultations about closing its Game stores in East and West Africa, after efforts to find domestic buyers for the stores failed. Massmart Chief Executive Officer Mitch Slape said last year that it was in discussions to sell all its Game stores in Ghana, Nigeria, Uganda, Kenya and Tanzania to stem losses in that struggling part of its business. – Moneyweb

**Newpark Reit** almost doubles interim profit. Newpark Reit, which owns the JSE's office building in Johannesburg, almost doubled interim profit as it continues to seek opportunities to expand. Earnings for the six months to end-August soared 87.7% year on year to R37m, while headline earnings per share — which excludes one-time items — rose by a similar margin to 37.03c, the company said in a statement on Wednesday. – Business Day

**Shoprite** boosts solar capacity by 82% over the last year. Africa's largest grocery retailer **Shoprite Group** says it has increased its installed capacity of solar photovoltaic (PV) systems by 82%, to 26,606 kilowatt peak (kWp) over the last 12 months, thus playing its part in easing pressure on SA's struggling national power grid. In a statement released on Wednesday, the JSE-listed retail giant noted that to date it has 143,674m<sup>2</sup> of solar panels at 62 of its sites, the equivalent of 20 soccer fields and producing enough power to service 3,735 households for a year. – Moneyweb

SA still holds 'distinct advantage' for miners, says **Sibanye-Stillwater** boss. SA's ability to work with both Western and Eastern countries is a "distinct advantage" for local mining companies as commodity producers look to step up production of "green" metals, according to Sibanye-Stillwater CEO Neal Froneman. "SA is seen as going down the middle road. We believe this will give us a competitive edge as we go into battery metals" which are in growing demand as the world moves away from fossil fuels, Froneman told delegates attending The Joburg Indaba, a mining conference in the city, on Wednesday. – Business Day

**Sun International** invests R295m in Sun City timeshare expansion. Construction has commenced on the first phase of a new R295 million expansion of Sun International's Sun Vacation Club (SVC) timeshare product, at the group's Sun City resort near Rustenburg in the North West province. Called Lefika Villas, the first phase expansion will add 58 luxury three- and four-bedroom villas to the Sun Vacation Club, plus a recreational area with a resort pool, family restaurant and children's play area. – Moneyweb

## SADC

**Tanzania** has announced another drop in fuel pump prices as the global industry continues to stabilise. From Wednesday, motorists in different parts of Dar es Salaam will now purchase a litre of petrol at Tsh2,886 (US\$1.23), Tsh133 (US\$0.5) less than September prices, the Energy and Water Utilities Regulatory Authority (EWURA) said.

**Zambia's** Private Sector PMI rose to 50.5 points in September compared to 50 points in August.

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM		57,548	(838.0)	(1.44)	5.40	(10.76)	82,076	51,129
B2G		6,054	68.0	1.14	9.06	(2.34)	7,308	5,084
CGP	562,038	1,300	165.0	14.54	14.54	0.93	1,400	1,050
FNB		3,056	-	-	0.10	3.59	3,160	2,900
FST	20,000	6,096	(54.0)	(0.88)	0.36	0.26	7,775	5,367
IVD	38,710	7,626	(5.0)	(0.07)	6.45	(12.23)	10,355	6,275
KFS		1,088	15.0	1.40	1.02	(19.05)	1,500	1,046
LHN	247	267	-	-	-	36.22	300	150
MEP		9,912	(32.0)	(0.32)	0.75	45.64	10,043	6,148
MIM		1,522	(121.0)	(7.36)	(9.35)	(19.68)	2,158	1,391
MOC	399	701	-	-	-	(21.24)	891	700
NAM		67	-	-	-	1.52	70	66
NBK	10,914	19,750	-	-	(1.12)	12.73	23,988	15,264
NBS		4,251	-	-	-	(14.10)	5,100	3,412
NHL		175	-	-	-	-	180	175
OCS		5,519	(81.0)	(1.45)	3.62	(0.63)	6,600	4,450
OMM	169,002	963	(43.0)	(4.27)	(1.53)	(26.49)	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		5,014	(239.0)	(4.55)	(2.81)	(15.66)	7,232	5,014
SNB	38,278	14,490	(56.0)	(0.39)	0.63	3.49	18,500	12,313
SNO		471	-	-	0.21	(23.16)	647	399
SNM		24,850	(209.0)	(0.83)	(0.61)	(5.08)	30,038	23,482
SRH	16,579	21,292	(463.0)	(2.13)	(1.88)	2.14	24,501	17,863
TRW		5,082	(19.0)	(0.37)	1.95	(2.74)	6,504	4,610
TTO		51	-	-	13.33	(59.20)	234	37
VKN		1,265	5.0	0.40	2.10	2.26	1,506	1,143

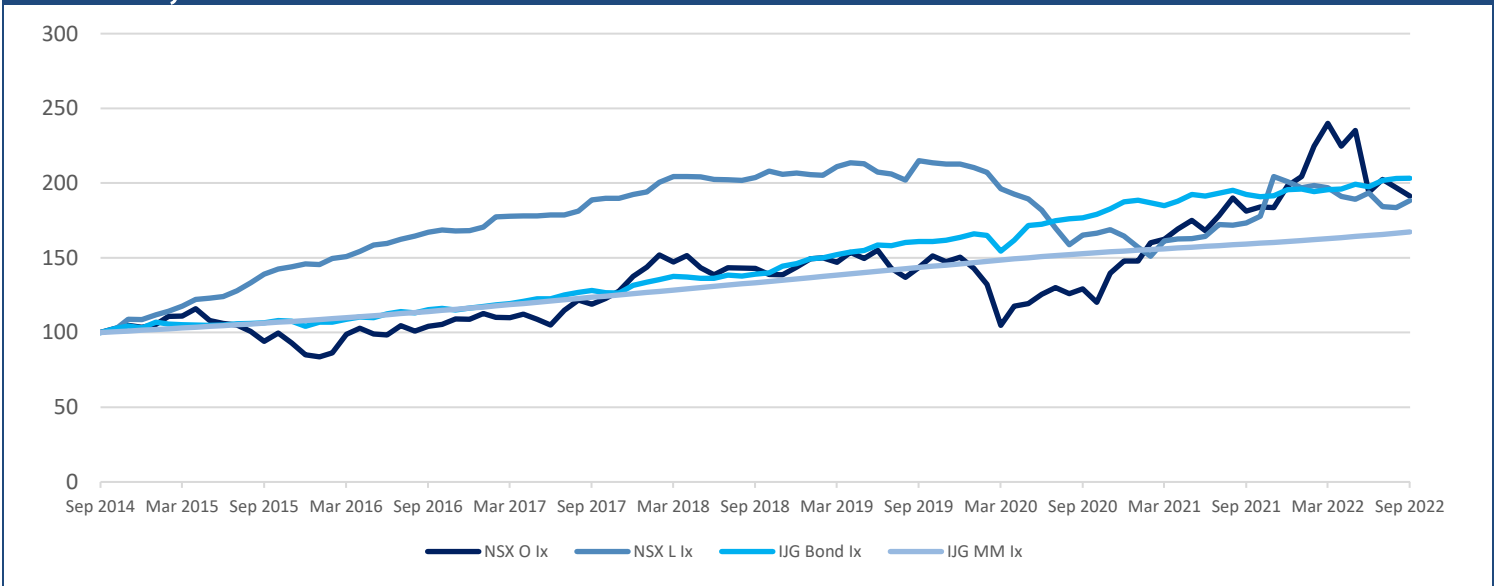
<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

## ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		38,537	-1542.00	-3.85	0.27	28.93	45,316	24,295
ENXGLD		29,690	65.00	0.22	1.20	5.18	31,000	22,000
ENXPLT		15,795	-267.00	-1.66	4.11	5.97	17,472	13,477
NFNAMA		1,718	3.00	0.17	1.24	3.87	1,748	1,597
NGNGLD		28,424	49.00	0.17	1.28	5.24	29,180	24,108
NGNPLD		38,600	-1493.00	-3.72	0.35	29.17	45,671	24,241
NGNPLT		15,667	-257.00	-1.61	4.02	6.16	17,347	13,519
SXNEMG		4,766	4.00	0.08	2.14	-16.19	7,352	4,582
SXNWDM		6,174	3.00	0.05	1.60	-13.24	14,215	5,545
SXNNDQ		11,553	-49.00	-0.42	0.89	-22.02	15,140	7,448
SXN500		6,861	-22.00	-0.32	1.33	-11.98	14,597	6,019

## Indices Returns

### Performance by Asset Class



\*Based to 100

**Namibian Bonds**

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	7.970	R2023	7.170	80	100.615	100.857	0.928
GC24	8.170	R186	9.250	-108	103.993	104.280	1.726
GC25	8.770	R186	9.250	-48	99.173	99.405	2.143
GC26	9.200	R186	9.250	-5	97.705	97.938	2.862
GC27	9.090	R186	9.250	-16	97.968	96.171	3.471
GC28	11.025	R2030	10.740	29	88.865	89.098	4.314
GC30	11.220	R2030	10.740	48	86.024	84.227	5.091
GC32	11.275	R213	11.075	20	86.680	86.926	5.737
GC35	13.237	R209	11.580	166	79.335	77.201	6.338
GC37	13.446	R2037	11.720	173	77.021	74.887	6.600
GC40	13.090	R214	11.710	138	77.163	77.432	6.790
GC43	14.271	R2044	11.790	248	73.967	71.721	6.711
GC45	14.563	R2044	11.790	277	71.106	68.893	6.663
GC48	15.061	R2048	11.715	335	66.903	67.177	6.252
GC50	15.101	R2048	11.715	339	70.679	68.376	6.458
GI22	-0.800				138.557	138.692	0.013
GI25	2.900				142.998	141.816	2.605
GI27	3.200				111.645	111.763	4.459
GI29	4.800				121.906	120.666	5.348
GI33	6.110				103.587	103.733	7.894
GI36	6.800				94.432	93.210	9.370
Eurobond 2	9.066	10YUSBond	3.753	531	92.292	89.988	2.655
NAM01	8.410	R2023	7.170	124	103.179	99.921	0.106
NAM03	8.770	R2023	7.170	160	102.876	100.943	0.719
NAM04	11.030	R186	9.250	178	100.383	98.368	3.002
<b>Corporate Bonds – Fixed</b>							
BWFK22	8.710	R2023	7.170	154	103.826	100.080	0.122
BWFI23	8.470	R2023	7.170	130	100.373	100.230	0.923
DBN23	7.820	R2023	7.170	65	104.080	101.098	1.060
NEDNAM01	9.090	GC24	8.170	92	104.732	102.805	1.604
NEDX2030	8.885	GC25	8.770	12	103.776	102.798	2.083
<b>Corporate Bonds – Floating</b>							
BWJK22	8.345	3 month JIBAR	6.475	187	100.835	99.897	0.123
BWJL23	7.425	3 month JIBAR	6.475	95	100.491	99.883	1.075
BWJi24	7.975	3 month JIBAR	6.475	150	100.105	99.996	1.802
BWJL25	7.635	3 month JIBAR	6.475	116	100.510	99.883	2.718
BWJf26S	7.975	3 month JIBAR	6.475	150	100.540	99.882	3.071
BWJ1e27	8.625	3 month JIBAR	6.475	215	100.916	99.900	3.677
BWJ2e27	6.475	3 month JIBAR	6.475	0	100.644	99.904	3.901
FNBJ25S	7.925	3 month JIBAR	6.475	145	100.252	99.992	2.197
FNBJ27S	8.205	3 month JIBAR	6.475	173	100.261	99.992	3.669
ORYJ22	8.675	3 month JIBAR	6.475	220	100.899	99.898	0.120
SBKN23	7.355	3 month JIBAR	6.475	88	101.232	99.951	0.974
SBNA24	7.625	3 month JIBAR	6.475	115	100.689	99.895	1.481
SBNA26	7.845	3 month JIBAR	6.475	137	100.693	99.892	3.062
SBKN26	7.915	3 month JIBAR	6.475	144	101.468	99.967	3.217
LHN01	10.025	3 month JIBAR	6.475	355	101.148	99.900	1.416
LHN02	9.275	3 month JIBAR	6.475	280	100.147	99.995	2.312
PNJ24	9.475	3 month JIBAR	6.475	300	100.280	99.868	1.506
PNJ26	9.725	3 month JIBAR	6.475	325	100.291	99.868	2.991
NEDJ2028	9.225	3 month JIBAR	6.475	275	100.769	99.883	4.190

## 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](http://www.ijg.net)

