

# IJG Daily Bulletin

Tuesday, 10 June 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1796	-17.37	-0.96	0.23	-0.27	1933	1524
NSX Local	723	0.19	0.03	0.24	4.63	724	671
JSE ALSI	96413	47.40	0.05	2.21	14.65	96901	75753
JSE Top 40	88686	89.16	0.10	2.46	17.65	89160	69476
JSE INDI	136069	-13.80	-0.01	1.41	14.65	137110	105051
JSE FINI	21201	-149.23	-0.70	0.58	2.87	21735	16388
JSE RESI	76430	763.33	1.01	6.47	47.24	78933	50764
JSE Banks	12869	-79.32	-0.61	0.81	1.62	13613	10044

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	42762	-1.11	0.00	1.16	0.51	45074	36612
S&P 500	6006	5.52	0.09	1.59	2.11	6147	4835
NASDAQ	19591	61.29	0.31	2.50	1.45	20205	14784
FTSE100	8832	-5.63	-0.06	0.68	8.07	8909	7545
DAX	24174	-130.14	-0.54	0.74	21.42	24479	17025
Hang Seng	24268	86.44	0.36	4.20	20.98	24874	16441
Nikkei	38424	335.12	0.88	1.21	-3.69	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.74	0.01	-0.07	1.46	6.20	19.93	17.04
N\$/£	24.03	0.00	0.00	0.80	-1.92	25.47	22.44
N\$/€	20.23	-0.02	0.08	0.88	-3.62	22.15	18.50
N\$/AUD\$	11.57	0.01	-0.11	0.10	0.77	12.44	11.26
N\$/CAD\$	12.95	0.00	-0.02	1.21	1.13	14.03	12.46
US\$/€	1.14	0.00	-0.17	0.49	10.13	1.16	1.01
US\$/¥	144.79	0.22	-0.15	-0.53	8.57	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	67.28	0.24	0.36	7.17	-7.76	81.47	57.78
Gold	3309.94	-16.25	-0.49	0.63	26.12	3500.10	2287.83
Platinum	1224.71	4.43	0.36	15.77	34.95	1227.43	898.65
Copper	488.90	-3.60	-0.73	4.52	19.48	541.50	406.25
Silver	36.57	-0.19	-0.51	10.88	26.54	36.89	26.45
Palladium	1098.00	3.80	0.35	13.36	18.52	1109.00	883.50
Uranium	70.40	0.00	0.00	-1.81	-3.43	86.50	63.30

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899	899
CGP	2158	3.00	0.14	0.14	4.86	2158	1857
FNB	4711	0.00	0.00	0.00	1.31	4800	4600
LHN	650	0.00	0.00	5.35	30.00	650	451
MOC	825	0.00	0.00	0.00	8.84	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2889	0.00	0.00	-0.03	-0.07	2999	2889
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1345	0.00	0.00	0.00	5.00	1350	1202
PNH	1265	0.00	0.00	0.00	0.08	1270	1201
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1052	0.00	0.00	0.10	15.86	1053	855

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.87	103.72	2.00	GC26	7.71	0	-0.06
R2030	8.65	97.57	3.50	GC27	7.89	2	2.00
R213	9.04	91.01	4.50	GC28	8.71	6	3.50
R2032	9.37	94.46	5.00	GC30	8.53	-12	3.50
R2035	10.14	92.28	7.50	GC32	9.64	60	4.50
R209	10.40	73.42	7.00	GC35	11.13	73	7.00
R2037	10.64	85.94	8.00	GC37	11.33	70	8.00
R2040	11.01	85.58	7.00	GC40	11.75	82	8.50
R214	10.93	67.04	8.50	GC43	11.83	55	8.50
R2044	11.28	80.48	8.50	GC45	11.80	52	8.50
R2048	11.26	79.51	8.50	GC48	12.07	81	8.50
R2053	11.16	103.92	9.00	GC50	12.10	84	8.50

## The Day Ahead

### Economic News

South Africa Manufacturing Production (Apr)  
US NFIB Small Business Optimism (May)  
UK ILO Unemployment Rate (Apr)  
UK Claimant Count Rate (May)  
UK Jobless Claims Change (May)

## NSX Market Wrap

N\$78m traded on the NSX yesterday with N\$45.2m worth of Momentum Group and N\$10.3m worth of Shoprite Holdings exchanging hands. On the local bourse N\$350,500 worth of Capricorn Group traded up 3c and N\$299,252 worth of SBN Holdings traded at market. N\$1.2m worth of ETF/ETNs traded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index stayed steady at 96,413.48 as 57 stocks gained, 62 fell, and 6 were unchanged. MAS P.L.C. rose 7.1%, Valterra Platinum gained 5.4% and Impala Platinum Holdings climbed 5.2%. Foschini Group fell 4.8%, Mr Price Group dropped 4.8% and Pepkor Holdings declined 3.7%.

## International Market Wrap

Commercial talks between the US and China drove stocks mildly higher, with officials hinting at progress in negotiations that are set to resume Tuesday. Bonds bounced after Friday's selloff as inflation expectations eased. The dollar fell. The S&P 500 eked out a gain, remaining nearly 2% away from its February peak. Asian shares rose as US officials struck a positive tone after the first day of talks with China, lifting hopes for a deal that may cool trade tensions. While no significant breakthroughs were announced after the first day of trade talks, US officials sounded optimistic about the negotiations.

	2023	2024	2025
GDP (y/y)	4.4%	3.7%	3.0%*
Inflation (y/y)	5.3%	3.4%	3.6%*
PSCE (y/y)	1.9%	4.1%	3.5%*

\*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	295.959	0.059	0.020	0.180	3.359	12 Feb	30 Jan	29 Jan
IJG All Bond Index	387.645	-1.397	-0.359	0.079	3.022	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.603	0.012	0.182	-0.227	-2.25	18 Jun	29 May	07 May
WIBAR 3m	6.869	0.000	0.000	1.104	-0.54	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.25					15 Oct	18 Sep	30 Jul
SA Prime Rate	10.75					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

## International News

**US Wholesale Inventories** rose 0.2% m/m in April, above market, as per the Census Bureau.

**China CPI** fell 0.1% y/y in May, below market, as per the National Bureau of Statistics of China.

**China PPI** fell 3.3% y/y in May, below market, as per the National Bureau of Statistics of China.

**China Exports** rose 4.8% y/y in May, below market, as per the Customs General Administration PRC.

## Local News

**Mining exports drive cargo surge at Walvis Bay and Lüderitz Ports.** Rising shipments of copper, zinc, and uranium concentrates drove a 4.8% increase in cargo volumes through Namibia's ports, with Walvis Bay and Lüderitz recording major gains linked to the mining sector. The Namibian Ports Authority (Namport) reported total cargo throughput of 8.42 million tons for the year ending 31 March 2025, up from 8.03 million tons the previous year. Bulk and break-bulk cargo grew by 12.8%, supported by mining exports and increased imports of fertiliser, sulphur, ammonium nitrate, and petroleum. – Mining & Energy

**Rössing Uranium supplies over 151,000t of uranium oxide to global market.** Rössing Uranium Mine has supplied a cumulative total of 151,137 tonnes of uranium oxide to the global nuclear energy market, according to the company's 2024 Sustainability and Performance Report. In 2024 alone, the mine produced 2,600 tonnes of uranium oxide, marking an 11% decrease compared to the previous year. The amount of ore milled and crushed also dropped to 8.5 million tonnes, a year-on-year decline of 9%. "Rössing Uranium has a nameplate capacity of 4,500 tonnes of uranium oxide (U<sub>3</sub>O<sub>8</sub>) per year, making it one of the world's most significant uranium producers," the report stated. Namibia accounted for 12% of global uranium oxide production in 2024, with Rössing contributing 4% of worldwide output. – Mining & Energy

**Govt risks losing N\$110 million in AfDB loan.** Namibia has yet to fully use a N\$2 billion loan from the African Development Bank (AfDB) for massive transport infrastructure. With only six months left before the loan disbursement deadline on 31 December 2025, more than N\$110 million remains undisbursed. The latest Implementation Progress and Results Report from the AfDB shows that Namibia has used just over 94% of the approved loan amount as of April 2025. This implies that the government can only access the remaining funds prior to the loan's expiration. The government must fast-track activities to avoid losing the remaining money. The remaining work needs quick action to ensure full use of the loan before it closes at the end of this year. The first disbursement of the funds was made in June 2018. – Windhoek Observer

## SA Economic News

**South Africa wins US\$1.5 billion World Bank infrastructure loan.** The World Bank has approved a US\$1.5 billion loan to support structural reforms aimed at boosting South Africa's infrastructure. The Washington based lender said in a statement the operation will address the nation's challenges of low growth and a high unemployment rate of almost 33% by easing constraints in its energy and freight transport sectors. Electricity outages caused by power generation prone to breakdowns has also curbed economic growth.

## Company News

Dividend boost for **Alexforbes** shareholders. Retirement and investment group Alexforbes posted a 14% increase in operating profit to R911 million for the year ended 31 March 2025, driven by solid revenue growth, improved client retention and efficiency gains. Shareholders are set to benefit from a higher full-year dividend and an additional special dividend. The board declared a final gross cash dividend of 33 cents per share, up 10% from the prior year, taking the total dividend for the year to 55 cents. A special dividend of 10 cents per share was also declared, linked to the successful conclusion of litigation around the enhanced transfer values (ETV) liability matter. – Moneyweb

**Barloworld** R23bn takeover clears key hurdle with CompCom approval. Barloworld is one step closer to being bought out and delisted from the JSE, after the Competition Commission issued a positive recommendation on the proposed R23 billion deal. The transaction would see Newco, created for the buyout and backed by a consortium including the Katlego Le Masego Trust and Saudi Arabia's Zahid Group, acquire the remaining shares in the industrial giant it does not already own. Newco has offered R120 per share for all Barloworld ordinary shares not held by excluded shareholders. – Moneyweb

**MTC** posts 15.8% revenue growth, profit up 38.3%. MTC has reported a 15.8% increase in revenue to N\$1.82 billion for the six months ending 31 March 2025, up from N\$1.57 billion recorded in the same period last year. The company's net profit rose by 38.3% to N\$503.8 million, compared to N\$362.3 million in the previous financial year. Earnings before interest, tax, depreciation, and amortisation (EBITDA) increased to N\$898 million, with the EBITDA margin improving to 49.4% from 44.6%. – The Brief

Weak fish oil price weighs on **Oceana's** earnings. Fishing group Oceana has reported a decline in interim profit driven by a drop in global fish oil prices after the recovery of the Peruvian anchovy resource. This was despite an improved performance in its SA operations and strong results from its flagship Lucky Star foods division, the group said. Headline earnings per share (HEPS) for the six months to end-March declined 43.9% to 324.9c. – Business Day

**Omnia** declares special dividend on improved annual results. Omnia Holdings' annual results show the lengths to which the group went to protect its ailing chemicals business. The group had previously indicated it was exploring ways to sell portions of the noncore business and had launched a strategic review in the first half of the financial year. This culminated in a significant restructuring of the segment, including separating the profitable Water Care business, which is being held for sale, and integrating the profitable chemicals trading business into the broader portfolio. – Business Day

**PPC's** turnaround strategy delivers 'step change' in margins and cash flow. PPC has reported higher full-year earnings after a "step change" in margins and cash flow due to delivery on the cost improvement initiatives in its turnaround strategy. The cement producer said on Monday that earnings before interest, tax, depreciation and amortisation (ebitda) for the year to end-March increased 28% to R1.59bn. Headline earnings per share (HEPS) rose to 40c from 19c a year ago. – Business Day

## SADC News

**Botswana's** Debswana curbs diamond production as weak demand persists. Botswana's Debswana Diamond Company is temporarily pausing production at some of its mines, cutting output in response to prolonged weakness in the global diamond market, it said on Friday. The global diamond market has experienced a downturn since the second half of 2023, which caused Debswana to cut production by 27% to 17.93-million carats in 2024. Debswana, which accounts for about 90% of Botswana's diamond sales, reported a 46% drop in sales revenues last year. – Mining Weekly

IMF Wants **Zimbabwe's** ZiG to Become Dominant National Currency. The International Monetary Fund said it would like to see the ZiG "fully becoming a national currency" as it considers whether to place Zimbabwe on a staff-monitored program. The ZiG, short for Zimbabwe Gold, succeeded the Zimbabwean dollar in April 2024 after multiple crashes. It's the country's sixth attempt since 2009 to replace the dollar as the southern African nation's main transacting currency but is yet to succeed.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		899	0	0.00	0.00	0.00	899	899
ANM	6,343	52570	-704	-1.32	-0.31	-3.00	58398	43081
B2G		6501	-95	-1.44	7.33	43.07	6596	4303
CGP	16,250	2158	3	0.14	0.14	4.86	2158	1857
FNB		4711	0	0.00	0.00	1.31	4800	4600
FST		7551	-73	-0.96	1.34	-0.59	8903	6290
IVD		12626	39	0.31	-0.82	0.98	14294	10285
KFS	317,465	2050	-2	-0.10	-2.98	4.49	2113	1600
LHN	2,600	650	0	0.00	5.35	30.00	650	451
MMT	1,285,657	3534	1	0.03	1.26	16.79	3558	2099
MOC	4,200	825	0	0.00	0.00	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	2,288	25099	-451	-1.77	-1.77	-10.90	30900	22102
NBS		2889	0	0.00	-0.03	-0.07	2999	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE	11,296	6000	0	0.00	1.51	-11.08	7548	5465
OMM		1198	-2	-0.17	2.66	-4.24	1388	950
ORY	140	1345	0	0.00	0.00	5.00	1350	1202
PNH		1265	0	0.00	0.00	0.08	1270	1201
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA		8910	-148	-1.63	0.54	2.56	9147	7133
SNB	2,500	23453	47	0.20	0.55	5.76	25042	18235
SNM	23,851	42153	100	0.24	0.36	7.36	42630	29200
SNO	28,446	1052	0	0.00	0.10	15.86	1053	855
SRH	36,739	28080	-458	-1.60	-3.84	-4.65	38854	24725
TRW		7075	-254	-3.47	-3.64	-31.72	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	4,535	1983	0	0.00	-0.90	10.35	2001	1486

Source: Bloomberg, NSX, IIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	61.00	Interim	5.79	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	12.89	06 June 2025	27 June 2025
MOC	49.27	Final	11.67	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.87	17 April 2025	14 May 2025
NHL	26.00	Final	12.07	20 October 2023	30 October 2023
ORY	52.50	Interim	7.81	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	70.00	Final	13.11	30 April 2025	25 May 2025

\* Calculated as the sum of the ordinary dividend per share amounts that have gone ex-dividend over the past 12 months, divided by the last closing price.

## Local Companies: Important Dates

Ticker	Upcoming Event	Date	Additional Info
LHN	AGM	27 June 2025 (12:00)	AGM will be held on the 1st floor of Letshego Bank Namibia Limited, 269, BPI House, Independence Avenue, Windhoek. Meeting will also be accessible to shareholders through electronic communication via Microsoft Teams.
NBS	AGM	30 June 2025 (09:00)	AGM will be held in the Company's Auditorium, Iscor Street, Northern Industrial Area, Windhoek, Namibia.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18235	488	2.75	9.58	12.08	20720	15222
ENXGLD		56894	-405	-0.71	-0.64	19.80	61728	40534
ENXPLT		20640	622	3.11	12.06	24.98	20640	15723
SXNNAM		2391	2	0.08	0.04	-0.08	2418	2040.53
NGNGLD		54425	-399	-0.73	-0.67	19.77	59049	38868
NGNPLD		18282	503	2.83	9.59	12.23	20715	15384
NGNPLT	6,068	20482	569	2.86	12.11	24.96	20482	15558
SXNEMG		6697	24	0.36	2.18	5.75	6739	5898
SXNWDM		10116	-49	-0.48	0.01	0.43	10422	8862
SXNNDQ		22195	-64	-0.29	0.38	-2.36	23463	18823
SXN500		11275	13	0.12	0.06	-3.56	12019	10072

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2250	29	1.3	0.9	-12.9	2785	1918
AMETCN		1315	10	0.8	2.7	-7.9	1575	972
APETCN		1745	5	0.3	0.8	-24.4	2352	1620
BHETCN		2562	-31	-1.2	-4.3	1.8	3005	2172
FAETCN		2517	11	0.4	6.7	11.5	2771	1628
MSETCN		2283	-15	-0.7	0.4	4.2	2361	1804
MWETCN		1768	-8	-0.5	-0.3	-0.2	1845	1560
NFETCN		2421	-28	-1.1	1.6	29.9	2482	1213
TSETCN		2132	-55	-2.5	-20.3	-34.4	3550	1298
SRETCN		1485	-10	-0.7	-1.5	-2.6	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3297	11	0.3	0.5	-2.6	5162	2109
CER		8	0	0.0	14.3	-38.5	18	6
DYL		1539	6	0.4	-0.2	17.2	1947	926
FSY		792	13	1.7	13.6	-5.5	1266	552
EL8		324	1	0.3	-0.9	4.9	599	225
KYX		1232	-1	-0.1	11.3	11.3	1465	1210
AGR	19,456	385	4	1.0	1.0	3.8	386	363
SBF		100	0	0.0	0.0	0.0	100	100

# Fixed Income

## Treasury Bills

**Next Auction Date:** 12-June-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.551	-2.39	7.590	2.72
<b>182-Day</b>	7.676	-0.96	7.714	1.54
<b>273-Day</b>	7.707	-1.24	7.737	2.22
<b>365-Day</b>	7.723	-2.46	7.740	3.42

Source: Bank of Namibia

\*Nominal yields from the most recent government treasury bill auction.

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 18-June-2025

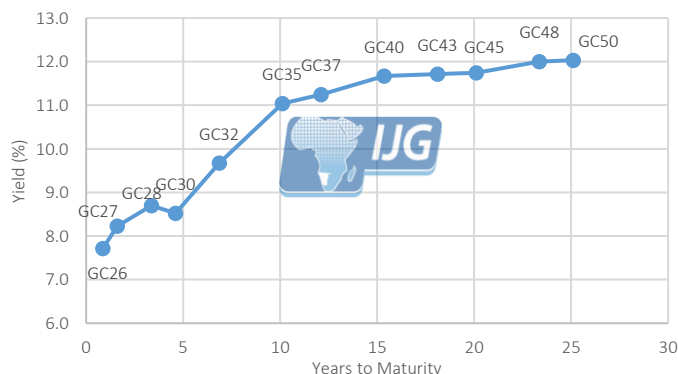
#### Commentary on Previous Auction:

In a well subscribed switch auction this morning, the central bank received bids totalling N\$1.19 billion for the GC26 source bond and opted to switch N\$987.9 million of these. Consequently, the outstanding amount on the GC26 now stands at N\$4.60 billion. As expected, investor demand was largely concentrated around the shorter-dated maturities and belly of the curve, with the GC27-GC37 all receiving bids in excess of N\$100 million and collectively accounted for 83.0% of total bids. The GC32 and GC35 saw the highest levels of interest. The far end of the curve (GC40-GC50) were all under-allocated. The next GC26 switch auction is scheduled for 02 July.

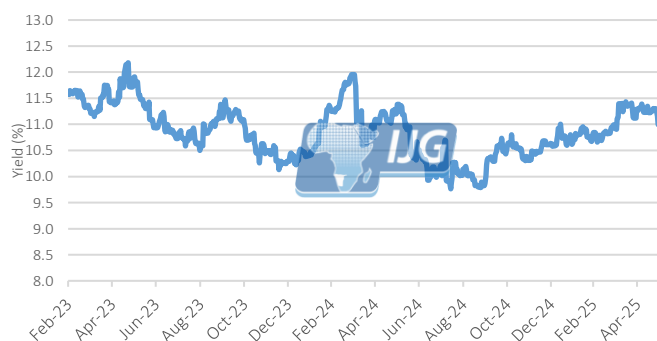
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC26</b>	7.714	GT364/16Apr26	7.714	0	101.895	8.50	15-Oct-25
<b>GC27</b>	7.885	R186	7.865	2	103.362	8.00	15-Jul-25
<b>GC28</b>	8.710	R2030	8.650	6	100.659	8.50	15-Oct-25
<b>GC30</b>	8.530	R2030	8.650	-12	101.209	8.00	15-Jul-25
<b>GC32</b>	9.640	R213	9.040	60	98.175	9.00	15-Oct-25
<b>GC35</b>	11.126	R209	10.400	73	94.064	9.50	15-Jul-25
<b>GC37</b>	11.333	R2037	10.635	70	91.872	9.50	15-Jul-25
<b>GC40</b>	11.754	R214	10.930	82	87.698	9.80	15-Oct-25
<b>GC43</b>	11.825	R2044	11.280	55	90.478	10.00	15-Jul-25
<b>GC45</b>	11.802	R2044	11.280	52	89.035	9.85	15-Jul-25
<b>GC48</b>	12.065	R2048	11.260	81	85.467	10.00	15-Oct-25
<b>GC50</b>	12.098	R2048	11.260	84	89.605	10.25	15-Jul-25
<b>GI25</b>	3.780				159.195	3.80	15-Jul-25
<b>GI27</b>	4.649				120.997	4.00	15-Oct-25
<b>GI29</b>	4.804				139.965	4.50	15-Jul-25
<b>GI33</b>	5.332				127.810	4.50	15-Oct-25
<b>GI36</b>	5.650				121.803	4.80	15-Jul-25
<b>Eurobond 2</b>	6.879	10YUSBond	4.474	241	99.988	5.25	29-Oct-25
<b>NAM04</b>	9.275	R186	7.865	141	105.085	10.51	01-Aug-25

Source: Bloomberg, Bank of Namibia, IJG Securities

### Namibia Sovereign Yield Curve



### IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWFL26</b>	7.965	R186	7.865	10	101.267	8.8	04-Dec-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.467	3 month JIBAR	7.317	215	100.570	9.61	19-Aug-25
<b>BWJ2e27</b>	7.317	3 month JIBAR	7.317	0	100.450	7.46	19-Aug-25
<b>DBN29</b>	9.717	3 month JIBAR	7.317	240	100.236	9.73	31-Aug-25
<b>NEDJ2028</b>	10.067	3 month JIBAR	7.317	275	100.355	10.19	28-Aug-25
<b>ORYJ25</b>	9.817	3 month JIBAR	7.317	250	100.616	9.96	18-Aug-25
<b>BWJL25</b>	8.217	3 month JIBAR	7.317	90	100.221	8.49	02-Sept-25
<b>SBNA26</b>	8.687	3 month JIBAR	7.317	137	100.384	8.82	25-Aug-25
<b>SBKN26</b>	8.757	3 month JIBAR	7.317	144	101.412	8.98	13-Jul-25
<b>SBNG25</b>	8.707	3 month JIBAR	7.317	139	101.597	8.93	05-Jul-25
<b>SBNG27</b>	9.007	3 month JIBAR	7.317	169	101.650	9.23	05-Jul-25
<b>SBKN27</b>	8.467	3 month JIBAR	7.317	115	100.047	8.48	07-Sept-25
<b>BWJf26S</b>	8.817	3 month JIBAR	7.317	150	100.168	8.83	02-Sept-25
<b>LHNS01</b>	10.267	3 month JIBAR	7.317	295	100.670	10.41	17-Aug-25
<b>LHN02</b>	10.117	3 month JIBAR	7.317	280	102.045	10.36	29-Jun-25
<b>PNJ25</b>	10.017	3 month JIBAR	7.317	270	99.808	10.26	16-Jun-25
<b>PNJ26</b>	10.567	3 month JIBAR	7.317	325	99.740	10.81	18-Jun-25
<b>PNJ27</b>	10.567	3 month JIBAR	7.317	325	99.798	10.81	16-Jun-25
<b>PNJ29</b>	10.017	3 month JIBAR	7.317	270	99.754	10.26	18-Jun-25
<b>FNBJ27S</b>	9.047	3 month JIBAR	7.317	173	101.987	9.29	23-Jun-25
<b>FNBJ28S</b>	8.097	3 month JIBAR	7.317	78	101.763	8.34	24-Jun-25
<b>FNBJ34</b>	9.267	3 month JIBAR	7.317	195	100.151	9.28	03-Sept-25
<b>GDW26</b>	9.517	3 month JIBAR	7.317	220	100.157	9.76	03-Jun-25
<b>GDW28</b>	9.817	3 month JIBAR	7.317	250	100.162	10.06	03-Jun-25

## 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 Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

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
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543
Kari Rossouw	Sales and Research	kari@ijg.net	Tel: +264 (81) 958 3530
Robin Sherbourne	Economist	robin@ijg.net	Tel: +264 (81) 958 3500

## 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 Thiar	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

## IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534
Joshua Sithole	Junior Research Analyst	joshua@ijg.net	Tel: +264 (81) 958 3523

## 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
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542

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4th Floor, 1@Steps, C/O Grove & Chasie Streets, Kleine Kuppe  
P O Box 186, Windhoek, Namibia, Tel: + 264 81 958 3500, [www.ijg.net](http://www.ijg.net)

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