

Local Indices								The Day Ahead		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News		
NSX Overall	1650	20.08	1.23	-5.12	4.98	1890	1321	US PPI (Apr)		
NSX Local	493	-0.03	-0.01	-0.03	-6.91	543	431	US Initial Jobless Claims (7 May)		
JSE ALSI	68416	1449.68	2.16	-5.55	-7.18	78297	60894	UK GDP (Q1 P)		
JSE Top40	61786	1426.87	2.36	-5.63	-7.85	71817	54681	UK Industrial Production (Mar)		
JSE INDI	76546	2157.63	2.90	-4.55	-19.81	97373	73408	UK Manufacturing Production (Mar)		
JSE FINI	15474	72.07	0.47	-5.12	4.56	17946	12359	UK Trade Balance (Mar)		
JSE RESI	71413	1840.04	2.64	-7.49	0.62	92502	53513			
JSE Banks	9547	40.83	0.43	-5.28	8.21	11164	7120			
Global Indices										
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low			
Dow Jones	31834	-326.63	-1.02	-3.47	-12.40	36953	31799			
S&P 500	3935	-65.87	-1.65	-4.76	-17.44	4819	3929			
NASDAQ	11364	-373.43	-3.18	-7.87	-27.36	16212	11339			
US 30yr Bond	3.05	-0.08	-2.48	1.38	59.65	3.31	1.66			
FTSE100	7348	104.44	1.44	-2.61	-0.50	7687	6788			
DAX	13829	293.90	2.17	-1.91	-12.94	16290	12439			
Hang Seng	19825	190.88	0.97	-6.92	-16.10	29491	18235			
Nikkei	26214	46.54	0.18	-3.78	-10.27	30796	24682			
Currencies								NSX Market Wrap		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$5.4m traded on the NSX yesterday with N\$2.3m worth of FirstRand and N\$1.5m worth of Anglo American exchanging hands. On the local bourse N\$90,994 worth of SBN Holdings traded down 1c and N\$66,693 worth of FirstRand Namibia traded at market. No ETF trades were recorded.		
N\$/US\$	16.09	-0.03	-0.22	-2.51	-1.60	16.37	13.41			
N\$/£	19.71	-0.16	-0.82	0.53	9.15	21.77	18.77			
N\$/€	16.94	-0.04	-0.23	-2.07	6.46	18.50	15.65			
N\$/AUD\$	11.18	-0.02	-0.14	0.13	3.78	11.65	10.36			
N\$/CAD\$	12.40	0.02	0.16	-1.13	1.47	12.83	11.10			
US\$/€	1.05	0.00	-0.15	-0.28	-7.52	1.23	1.05			
US\$/¥	129.97	-0.48	-0.37	0.03	-11.24	131.35	108.56			
Commodities								JSE Market Wrap		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index rose 2.2% to 68,416.41 as 112 stocks gained, 26 fell, and 2 were unchanged. Hosken Consolidated Investments rose 8.9%, Naspers gained 7.3% and Bytes Technology Group climbed 6.9%. RFG Holdings fell 6.0%, Blue Label Telecoms dropped 5.2% and Italtile declined 2.5%.		
Brent Crude	107.51	5.05	4.93	-0.85	40.07	129.94	62.00			
Gold	1852.40	14.13	0.77	-2.42	1.19	2070.44	1690.61			
Platinum	995.56	27.03	2.79	4.95	1.77	1251.23	897.39			
Copper	420.90	5.45	1.31	-5.83	-6.55	501.00	397.60			
Silver	21.57	0.31	1.45	-6.21	-8.35	28.75	21.19			
Palladium	2008.50	0.60	0.03	-12.94	5.00	3425.00	1550.00			
NSX Local and DevX								International Market Wrap		
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	Stocks slid as data signalled US inflation will remain high for quite some time, adding to worries the Federal Reserve may unleash further tightening measures that could tip the economy into a recession. Remarks from Fed Bank of Atlanta President Raphael Bostic didn't help sentiment either as the official said he's open to "moving more" on rates if inflation persists at elevated levels. The S&P 500 erased gains and dropped to its lowest since March 2021, while the tech-heavy Nasdaq 100 tumbled over 3% amid a rout in giants like Tesla and Apple. Small caps sank after a rally that approached 2% earlier in the day. Hong Kong intervened to defend its currency for the first time since 2019. In China, the central bank is making stabilizing economic growth a top priority and will step up support for weak sectors, Deputy Governor Chen Yulu said.		
ANE	900	0.00	0.00	0.00	0.00	900	900			
NBS	4350	0.00	0.00	0.00	-12.10	5100	3101			
NHL	175	0.00	0.00	0.00	0.00	180	175			
CGP	1330	0.00	0.00	0.00	3.26	1400	1100			
FNB	2951	0.00	0.00	0.00	0.03	3051	2464			
ORY	1021	0.00	0.00	0.00	13.57	1148	825			
MOC	750	0.00	0.00	-0.13	-15.73	891	749			
NAM	67	0.00	0.00	0.00	1.52	67	63			
PNH	1201	0.00	0.00	0.00	-5.95	1300	1125			
SILP	12790	0.00	0.00	0.00	0.00	12790	12790			
SNO	449	-1.00	-0.22	46.99	46.99	660	449			
LHN	250	0.00	0.00	0.00	27.55	295	150			
DYL	841	-2.00	-0.24	-21.25	-15.31	1444	630			
FSY	613	-7.00	-1.13	-28.72	-40.89	1440	613			
BMN	219	5.00	2.34	-20.65	-29.81	458	131			
CER	21	0.00	0.00	-16.00	-8.70	55	19			
ELB	572	-12.00	-2.05	-20.78	6.52	894	267			
SA versus Namibian Bonds										
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]			
R2023	5.48	101.71	-2.50	GC23	6.78	130	-2.50	GDP (y/y) -8.0% 2020 1.3% 2021 3.3%* 2022		
R186	8.48	107.58	-13.50	GC24	7.87	-61	-13.50	Inflation (y/y) 2.4% 2020 4.1% 2021 4.2%*		
R2030	10.07	89.08	-13.50	GC25	8.27	-21	-13.50	PSCE (y/y) 1.6% 2020 1.6% 2021 1.6%*		
R213	10.32	81.10	-13.00	GC26	8.77	29	-29.21			
R2032	10.47	86.54	-12.00	GC27	9.22	74	-13.50			
R2035	10.80	86.81	-14.50	GC30	11.33	126	-13.50			
R209	10.79	67.72	-14.00	GC32	11.94	162	-32.76			
R2037	10.95	82.28	-13.50	GC35	12.41	163	-22.30			
R2040	11.06	84.17	-15.00	GC37	13.21	226	-19.27			
R214	10.32	81.10	-13.00	GC40	13.15	210	-28.03			
R2044	11.09	80.95	-14.00	GC43	13.99	291	-23.14			
R2048	11.02	80.65	-13.50	GC45	14.27	319	-21.79			
				GC48	14.27	325	-15.87			
				GC50	14.30	328	-14.63			
								*forecast **nowcast		
IJG Indices and Interest Rates (%)								MPC Meeting Calendar for 2022		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC		
IJG Money Market Index	235.077	0.033	0.01	0.153	1.740	16 Feb	27 Jan	25 Jan		
IJG Bond Index	257.138	2.457	0.96	0.195	0.333	13 Apr	24 Mar	15 Mar		
WIBAR Overnight	4.254	-0.051	-	-	-	15 Jun	19 May	3 May		
WIBAR 3m	4.756	0.000	-	-	-	17 Aug	21 Jul	14 Jun		
SA Repo Rate	4.25	-	-	-	-	19 Oct	22 Sep	26 Jul		
SA Prime Rate	7.75	-	-	-	-	07 Dec	24 Nov	20 Sep		
NAM Bank Rate	4.25	-	-	-	-			01 Nov		
NAM Prime Rate	8.00	-	-	-	-			13 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

International News	Company News
<p><b>US CPI</b> rose 0.3% m/m and 8.3% y/y in April, above market, as per the Bureau of Labour Statistics.</p> <p><b>US MBA Mortgage Applications</b> rose 2.0% w/w in the week of 6 May, as per the Mortgage Bankers Association.</p> <p><b>Germany CPI</b> growth was confirmed at 0.8% m/m and 7.4% y/y in April, as per the Federal Statistical Office.</p> <p><b>Japan Current Account Surplus</b> widened by ¥69 billion to ¥2.55 trillion in April, as per the Ministry of Finance.</p>	<p><b>Dis-Chem</b> flags data hack affecting over 3.6m customers. JSE-listed pharmacy retail and healthcare group Dis-Chem has issued a notice on its website alerting customers that one of its third-party service providers suffered a data compromise on Thursday April 28, affecting 3.68 million of its customers. Dis-Chem says an investigation of the breach – which it became aware of on 1 May – revealed that hackers were able to gain access to the names, email addresses and cellphone numbers of the affected customers. “Upon being made aware of the incident, we immediately commenced an investigation into the matter and to ensure that the appropriate steps were taken to prevent any further incidents,” the group points out. – Moneyweb</p>
<p><b>Local News</b></p> <p><b>‘Order with me’ goods worth N\$5m destroyed.</b> The Namibia Revenue Agency (Namra) on Tuesday destroyed counterfeit goods worth over N\$5 million, which reportedly entered the country illegally. According to law, Namra can auction off the goods or it can be used by the state, but the agency chose to destroy the goods. Namra spokesperson Steven Ndorokaze says the items that were set ablaze include several prominent brand items ranging from clothes to shoes, perfumes and bags. He says young Namibians, in an attempt to mitigate the country’s high unemployment rate, are resolving to ordering goods for resale mainly from China. – The Namibian</p> <p><b>30% of Namibians go hungry.</b> Almost 30% of the Namibian population experienced acute food insecurity during the lean season of December 2021 to March 2022. According to the 2022 Global Report on Food Crises recently published by the by the Global Network Against Food Crises (GNAFC), the number of people facing acute food insecurity and requiring urgent life-saving food assistance and livelihood support continues to grow at an alarming rate. Around 193 million people in 53 countries, including Namibia, experienced acute food insecurity at crisis or worse levels (IPC Phase 3-5) in 2021. This represents an increase of nearly 40 million people compared with the already record numbers of 2020. – Namibian Sun</p> <p><b>Namibia sets up taskforce to deal with illicit financial flows.</b> The Ministry of Finance says Namibia has established an interagency task force to tackle illicit financial flows (IFF). Deputy Finance minister Maureen Hinda-Mbuende said the Bank of Namibia will serve as the Lead Agency in fighting the scourge. “As a first step the interagency Task Team with the assistance of the office of the United Nations Resident Coordinator in Namibia will commence with a pilot study as one of 12 African Jurisdictions to measure IFF, that pilot study will be concluded soon,” she said, adding that the development shows the Namibian government’s commitment to addressing IFF. – The Brief</p>	<p><b>Famous Brands</b> surges after it flags return to profit. The share price of Famous Brands, owner of Steers, Wimpy and Mugg &amp; Bean, surged more than 10% at one stage on Wednesday after it said lockdown restrictions and last July’s unrest did not derail its return to full-year profit. Headline earnings per share (heps) from continuing operations are expected to rise 504%-639% to as much as 392c for the year to end-February, the group said in an update. But this profit measure, which excludes some once-off items, is still below prepandemic levels. – Business Day</p> <p>Grand Parade returns to its gaming roots. JSE-listed empowerment investment holding company <b>Grand Parade Investments (GPI)</b> is returning to its initial roots to focus only on its gaming investments. This follows GPI completely exiting its food businesses after unbundling its interest in Spur Corporation, selling Burger King South Africa and its loss-making stainless steel catering and refrigeration equipment manufacturer Mac Brothers in voluntary liquidation. – Moneyweb</p> <p>Competition Commission recommends <b>Long4Life</b> sale. The Competition Commission has recommended that the sale of Long4Life to Old Mutual Private Equity can go ahead, according to Long4Life. A hearing at the Competition Tribunal, which acts as a court on competition and merger matters, is set down for Thursday. – Business Day</p> <p><b>Net1</b> changes name to Lesaka as it focuses on SA. Financial services and technology group Net1 will change its name to Lesaka later in May after shareholders voted in favour of the word, which means “kraal” in Setswana and Sesotho, as part of shedding its tainted image from the Sassa debacle. Livestock, often seen as a symbol of security, community and wealth, are sometimes kept in a kraal in the centre of the community and considered the economic heart of a village. – Business Day</p>
<p><b>SA Economic News</b></p> <p>None.</p>	<p><b>SADC</b></p> <p>The <b>Democratic Republic of Congo’s</b> economy is forecast to expand by more than 6% for a second consecutive year as revenues from a booming mining industry are expected to blunt the impact of the war in Ukraine, the International Monetary Fund said. The IMF projects expansion of 6.1% in 2022, after previously forecasting 6.4% growth, and estimated it expanded 6.2% last year.</p> <p><b>Mozambique’s</b> inflation rate climbed to 7.9% in April, the highest since October 2017, according to the National Institute of Statistics of Mozambique. The rise in prices was driven by increasing food, non alcoholic beverage and transport costs. The impact on prices of the war in Ukraine has meant inflation continues to rise despite the central bank hiking rates to a four-year high in March. Price pressures remain ahead of the rate-setting meeting due next week.</p>

Source: NSX, Bloomberg, CBS, BoN, StatsSA. The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneweb

## Overall Index

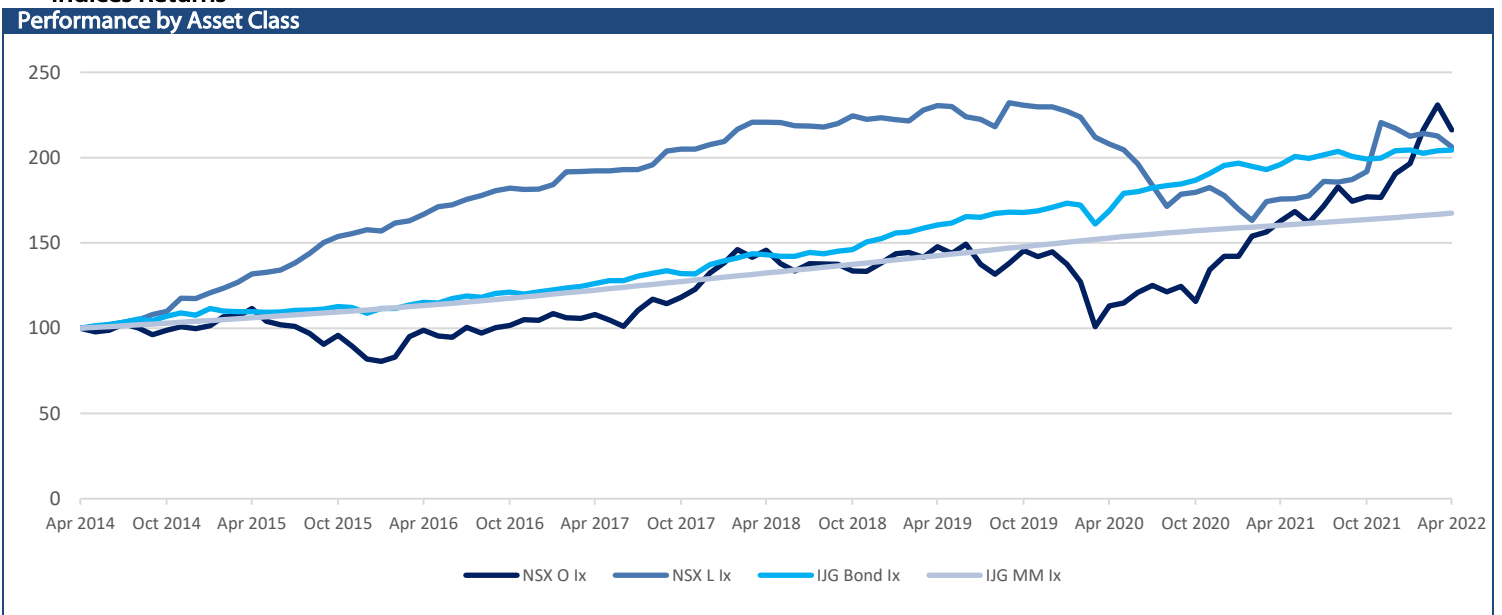
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	2,278	67,415	1,772.0	2.70	(5.48)	4.55	82,076	49,125
B2G		6,427	(95.0)	(1.46)	(6.27)	3.68	7,492	5,018
CGP		1,330	-	-	-	3.26	1,400	1,100
FNB	2,260	2,951	-	-	-	0.03	3,051	2,464
FST	35,000	6,548	(12.0)	(0.18)	(4.39)	7.70	7,775	5,150
IVD	3,413	9,042	234.0	2.66	(6.04)	4.06	10,355	5,206
KFS		1,310	-	-	(3.11)	(2.53)	1,500	1,020
LHN		250	-	-	-	27.55	295	150
MEP	9,393	6,964	36.0	0.52	(6.15)	2.32	7,681	5,617
MIM		1,563	1.0	0.06	(7.13)	(17.52)	2,158	1,555
MOC		750	-	-	(0.13)	(15.73)	891	749
NAM		67	-	-	-	1.52	67	63
NBK		20,766	(231.0)	(1.10)	(6.33)	18.53	23,988	14,399
NBS		4,350	-	-	-	(12.10)	5,100	3,101
NHL		175	-	-	-	-	180	175
OCS		5,400	(40.0)	(0.74)	(3.14)	(2.77)	7,400	4,930
OMM	23,674	1,210	15.0	1.26	(4.65)	(7.63)	1,450	1,077
ORY		1,021	-	-	-	13.57	1,148	825
PNH		1,201	-	-	-	(5.95)	1,300	1,125
SILP		12,790	-	-	-	-	12,790	12,790
SLA		6,223	74.0	1.20	(5.47)	4.68	7,232	5,270
SNB	1,244	16,198	91.0	0.57	(3.58)	15.69	18,500	11,789
SNO	20,265	449	(1.0)	(0.22)	(0.22)	(26.75)	660	449
SNM		28,598	139.0	0.49	(2.11)	9.24	30,038	22,773
SRH		22,030	(60.0)	(0.27)	(3.81)	5.68	24,501	14,574
TRW		5,279	(39.0)	(0.73)	(6.13)	1.03	6,710	4,777
TTO		91	-	-	(4.21)	(27.20)	260	76
VKN		1,279	(9.0)	(0.70)	(5.47)	3.40	1,418	894

<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		31,838	-535.00	-1.65	-8.69	6.52	45,316	24,295
ENXGLD		29,018	-90.00	-0.31	-1.66	2.79	31,000	22,000
ENXPLT		15,704	251.00	1.62	8.29	5.36	17,472	13,097
NFNAMA		1,658	9.00	0.55	1.34	0.24	1,729	1,597
NGNGLD		27,768	-101.00	-0.36	-1.65	2.81	29,180	23,403
NGNPLD		32,131	-178.00	-0.55	-8.98	7.52	45,671	24,241
NGNPLT		15,445	80.00	0.52	7.45	4.66	17,347	13,075
SXNEMG		4,739	32.00	0.68	-4.34	-16.67	7,352	4,582
SXNWDM		6,070	21.00	0.35	-3.02	-14.70	14,215	5,553
SXNNDQ		11,289	-21.00	-0.19	-4.88	-23.80	15,140	7,448
SXN500		6,653	-12.00	-0.18	-3.02	-14.65	14,597	5,781

## Indices Returns



\*Based to 100

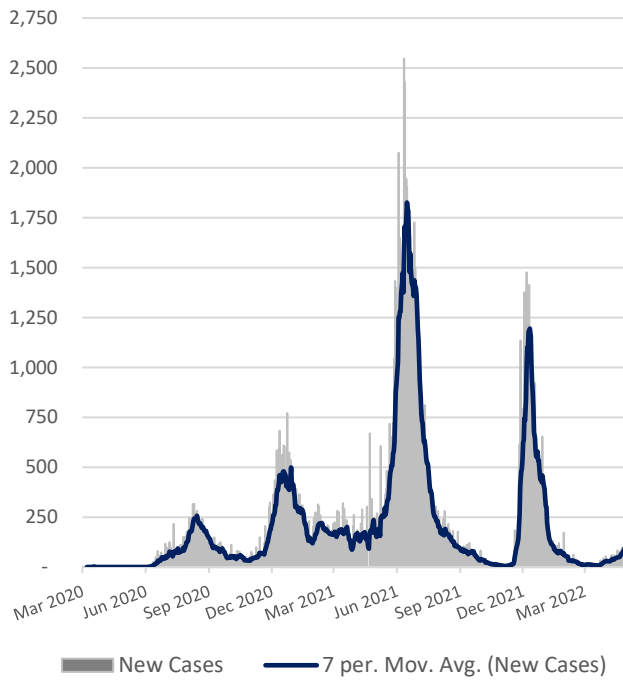
**Namibian Bonds**

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	6.775	R2023	5.475	130	103.401	102.771	1.322
GC24	7.865	R186	8.475	-61	106.458	105.710	2.116
GC25	8.265	R186	8.475	-21	101.194	100.588	2.536
GC26	8.768	R186	8.475	29	99.718	99.113	3.257
GC27	9.215	R186	8.475	74	98.007	95.465	3.704
GC30	11.330	R2030	10.070	126	85.755	83.213	5.221
GC32	11.939	R213	10.315	162	83.793	83.152	6.025
GC35	12.412	R209	10.785	163	84.348	81.329	6.525
GC37	13.212	R2037	10.950	226	78.941	75.922	6.635
GC40	13.154	R214	11.055	210	77.618	76.920	7.145
GC43	13.993	R2044	11.085	291	76.257	73.079	6.741
GC45	14.271	R2044	11.085	319	73.409	70.279	6.696
GC48	14.266	R2048	11.020	325	71.568	70.856	6.957
GC50	14.303	R2048	11.020	328	75.486	72.229	6.707
GI22	4.000				134.079	133.740	0.421
GI25	3.940				135.078	133.459	2.931
GI27	4.280				103.163	102.866	4.813
GI29	5.329				114.892	113.195	5.585
GI33	7.243				91.429	91.062	8.106
GI36	7.903				82.575	80.904	9.172
Eurobond 2	7.210	10YUSBond	2.921	429	94.291	94.087	3.079
NAM01	6.715	R2023	5.475	124	100.692	100.756	0.473
NAM03	7.075	R2023	5.475	160	106.280	103.407	1.064
NAM04	10.255	R186	8.475	178	103.842	100.847	3.246
<b>Corporate Bonds – Fixed</b>							
BWFH22	6.975	R2023	5.475	150	102.805	100.671	0.264
BWFK22	7.015	R2023	5.475	154	101.239	101.513	0.487
BWFI23	6.775	R2023	5.475	130	103.533	102.506	1.279
DBN23	6.125	R2023	5.475	65	107.845	104.014	1.403
NEDNAM01	8.785	GC24	7.865	92	106.966	104.031	1.905
NEDX2030	8.380	GC25	8.265	12	106.457	104.443	2.372
<b>Corporate Bonds – Floating</b>							
BWJh22	6.287	3 month JIBAR	4.467	182	99.880	99.997	0.019
BWJK22	6.337	3 month JIBAR	4.467	187	99.827	99.993	0.027
BWJL23	5.417	3 month JIBAR	4.467	95	99.675	99.986	0.059
BWJI24	5.967	3 month JIBAR	4.467	150	100.640	99.981	0.134
BWJL25	5.627	3 month JIBAR	4.467	116	99.662	99.986	0.059
BWJf26S	5.967	3 month JIBAR	4.467	150	99.642	99.986	0.059
BWJ1e27	6.617	3 month JIBAR	4.467	215	99.855	99.994	0.021
BWJ2e27	4.467	3 month JIBAR	4.467	0	99.902	99.994	0.022
FNBJ25S	5.917	3 month JIBAR	4.467	145	100.745	99.974	0.115
FNBJ27S	6.197	3 month JIBAR	4.467	173	100.782	99.974	0.115
ORYJ22	6.667	3 month JIBAR	4.467	220	99.836	99.993	0.024
SBKN23	5.347	3 month JIBAR	4.467	88	100.199	99.982	0.204
SBNA24	5.617	3 month JIBAR	4.467	115	101.106	99.989	0.035
SBNA26	5.837	3 month JIBAR	4.467	137	101.136	99.988	0.038
SBKN26	5.907	3 month JIBAR	4.467	144	100.428	99.981	0.169
LHN01	8.017	3 month JIBAR	4.467	355	99.868	99.995	0.016
PNJ24	7.467	3 month JIBAR	4.467	300	101.052	99.974	0.101
PNJ26	7.717	3 month JIBAR	4.467	325	101.089	99.973	0.101
NEDNAM02	7.217	3 month JIBAR	4.467	275	100.178	99.982	0.219
NEDJ2028	7.217	3 month JIBAR	4.467	275	101.358	99.984	0.045

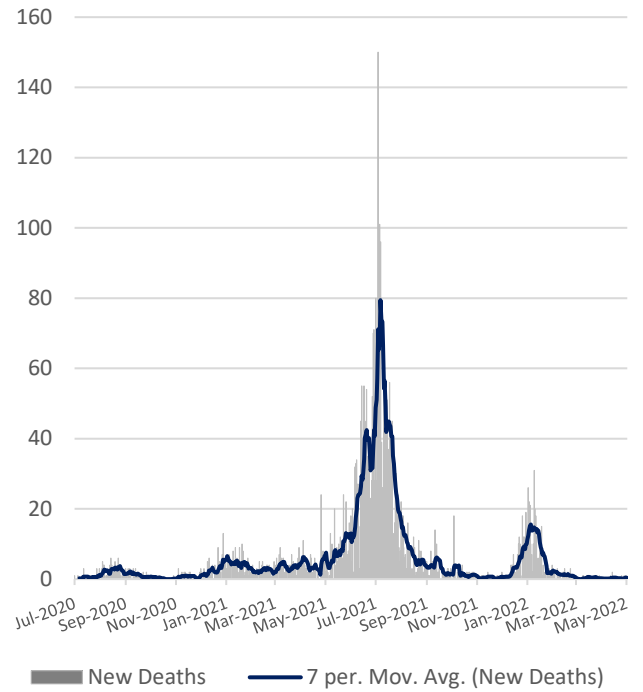
# Namibia Covid-19 Situation

Namibia recorded 222 new cases, as well as 0 deaths on Tuesday the 10th of May. To date, the country had a total of 161,810 cases, with 867 active cases and 4,028 deaths. 32 patients are currently hospitalised, of which 8 are in ICU. A total of 452,914 Namibians have received at least one vaccination, of which 409,040 Namibians have been fully vaccinated.

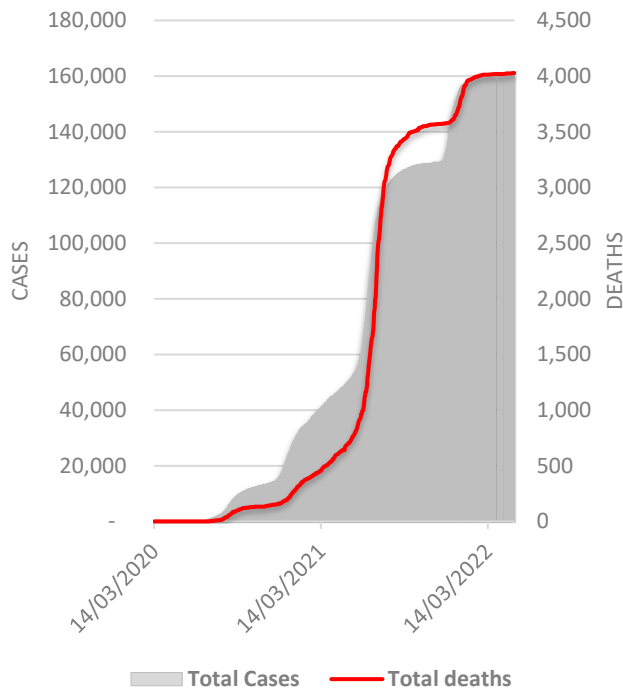
Daily New Cases



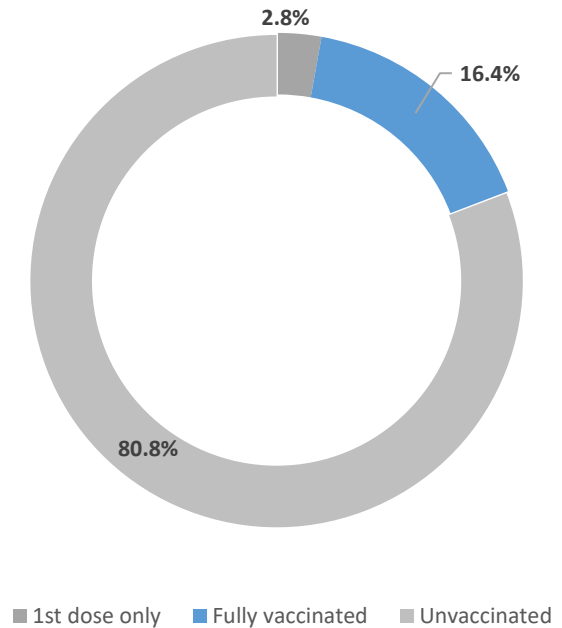
Daily New Deaths



Total Covid-19 Cases and Deaths



Namibia Vaccination Progress



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