

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1552	50.53	3.36	3.67	-1.22	1890	1321
NSX Local	485	0.00	0.00	3.71	-8.33	543	438
JSE ALSI	68708	1448.25	2.15	2.16	-6.78	78297	60894
JSE Top40	62127	1488.81	2.46	2.29	-7.35	71817	54681
JSE INDI	84682	1378.15	1.65	1.47	-11.29	97373	71389
JSE FINI	15003	236.91	1.60	0.92	1.38	17946	12932
JSE RESI	63310	2594.29	4.27	4.97	-10.80	92502	53513
JSE Banks	9521	198.21	2.13	0.64	7.91	11164	7595

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	32152	377.19	1.19	2.04	-11.52	36953	29653
S&P 500	4067	61.18	1.53	2.84	-14.66	4819	3637
NASDAQ	12112	250.18	2.11	2.51	-22.58	16212	10565
US 30yr Bond	3.45	-0.03	-0.80	5.25	82.08	3.51	1.66
FTSE100	7351	89.01	1.23	0.92	-0.45	7687	6788
DAX	13088	183.89	1.43	1.97	-17.61	16290	12391
Hang Seng	19362	507.63	2.69	-2.97	-17.25	26235	18235
Nikkei	28215	149.47	0.53	1.51	-0.96	30796	24682

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.31	-0.21	-1.21	-1.07	-7.90	17.55	14.13
N\$/£	20.07	-0.08	-0.42	-1.06	7.33	21.77	18.77
N\$/€	17.38	-0.13	-0.76	-1.41	3.88	18.50	15.65
N\$/AUD\$	11.85	0.02	0.19	-0.97	-2.19	11.92	10.38
N\$/CAD\$	13.29	-0.09	-0.64	-1.81	-4.99	13.39	11.16
US\$/€	1.00	0.00	0.45	0.32	-11.29	1.18	0.99
US\$/¥	142.47	-1.64	-1.14	-2.86	-19.55	144.99	109.11

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	92.84	3.69	4.14	-4.33	23.93	117.09	64.16
Gold	1716.83	8.37	0.49	0.21	-6.27	2070.44	1680.99
Platinum	884.19	1.69	0.19	3.49	-9.31	1183.16	821.28
Copper	356.80	4.10	1.16	0.53	-19.79	495.50	313.55
Silver	18.86	0.32	1.74	5.25	-18.75	26.94	17.56
Palladium	2160.50	-17.10	-0.79	3.93	12.51	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	4249	0.00	0.00	6.20	-14.14	5100	3403
NHL	175	0.00	0.00	0.00	0.00	180	175
CGP	1200	0.00	0.00	11.94	-6.83	1400	1050
FNB	3021	0.00	0.00	0.63	2.41	3050	2800
ORY	1027	0.00	0.00	0.10	14.24	1140	825
MOC	750	0.00	0.00	-0.27	-15.73	891	700
NAM	68	0.00	0.00	-2.86	3.03	70	66
PNH	1299	0.00	0.00	-0.08	1.72	1300	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	441	0.00	0.00	62.41	62.41	648	399
LHN	266	0.00	0.00	0.38	35.71	300	150
DYL	1476	123.00	9.09	8.45	48.64	1476	638
FSY	1083	109.00	11.19	9.95	4.44	1440	493
BMN	2690	89.00	3.42	-2.39	-13.78	4580	1760
CER	16	1.00	6.67	6.67	-30.43	39	13
EL8	738	50.00	7.27	9.01	37.43	894	390

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R2023	6.96	100.37	1.00	GC23	8.17	121	1.00
R186	8.80	105.92	-7.50	GC24	8.22	-58	-7.50
R2030	10.28	88.38	-8.00	GC25	8.57	-23	-7.50
R213	10.61	80.16	-8.00	GC26	8.83	4	-7.50
R2032	10.74	85.34	-8.00	GC27	9.41	61	-7.50
R2035	11.09	85.25	-6.50	GC28	10.19	-9	-8.00
R209	11.08	66.54	-6.00	GC30	11.48	120	-8.00
R2037	11.23	80.74	-6.50	GC32	11.34	73	-8.00
R2040	11.33	82.47	-5.50	GC35	12.18	111	-6.00
R214	10.61	80.16	-8.00	GC37	12.62	139	-6.50
R2044	11.31	79.52	-6.00	GC40	12.57	133	-6.00
R2048	11.23	79.31	-6.50	GC43	13.48	218	-6.00
				GC45	13.73	242	-10.85
				GC48	14.31	309	-6.50
				GC50	14.32	309	-6.50

IJG Indices and Interest Rates (%)								
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	239.438	0.039	0.02	0.177	3.627	16 Feb	27 Jan	25 Jan
IJG Bond Index	268.840	1.045	0.39	1.339	4.897	13 Apr	24 Mar	15 Mar
WIBAR Overnight	5.322	-0.006	-	-	-	15 Jun	19 May	3 May
WIBAR 3m	5.906	0.000	-	-	-	17 Aug	21 Jul	14 Jun
SA Repo Rate	5.50	-	-	-	-	26 Oct	22 Sep	26 Jul
SA Prime Rate	9.00	-	-	-	-	07 Dec	24 Nov	20 Sep
NAM Bank Rate	5.50	-	-	-	-	-	-	01 Nov
NAM Prime Rate	9.25	-	-	-	-	-	-	13 Dec

The Day Ahead	
Economic News	
UK Industrial Production (Jul)	438
UK Manufacturing Production (Jul)	54681
Japan Machine Tool Orders (Aug)	71389
Japan PPI (Aug)	12932

NSX Market Wrap	
N\$3.3m traded on the NSX on Friday with N\$1.4m worth of Standard Bank Group and N\$1m worth of PSG Konsult exchanging hands. On the local bourse N\$180,000 worth of Capricorn Group traded at market. No ETF trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 2.2% to 68,708.48 as 85 stocks gained, 44 fell, and 8 were unchanged. Anglo American Platinum rose 6.9%, Anglo American gained 6.0% and Kumba Iron Ore climbed 6.0%. African Rainbow Capital Investments fell 8.6%, Steinhoff International Holdings dropped 8.6% and Bytes Technology Group declined 6.8%.	

International Market Wrap			
Stocks joined gains in riskier corners of the market, with the dollar slumping after a seemingly unstoppable surge that rattled global currencies and stoked fears of more headwinds for Corporate America. In a bullish signal, the S&P 500 topped its 100-day average, snapping a three-week losing streak. The Nasdaq 100 outperformed. The greenback pushed away from a record high, challenging sceptics who dubbed the drop a correction as calls for a stronger currency were still in place amid tighter Federal Reserve policy. Asian shares climbed on Monday while the euro advanced as investors weighed the prospect of Europe following the Federal Reserve with more outsized interest-rate hikes. Markets in China, Hong Kong and South Korea were closed for holidays on Monday.			

	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%*

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

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

*Prices quoted in Australian cents² Prices quoted in Canadian cents Commodities are quoted in US\$
Source: Bloomberg, NSX, IJG, JSE

International News

US Wholesale Inventories growth was revised down to 0.6% m/m in July, as per the Census Bureau.

Local News

Tourism occupancy reaches 51% in July. In July, accommodation establishments in Namibia recorded an overall room occupancy of more than 51%. "This is just 8% short of the performance of the last normal year, 2019, and almost five times as high as the performance of 2021," the CEO of the Hospitality Association of Namibia (HAN), Gitta Paetzold, said. In July 2021, occupancy stood at 11.4% and in 2019, it was at 59.6%. According to her, all indications are that Namibia is on the right track towards full tourism recovery. – Namibian Sun

!Gawaxab concerned about weak credit uptake. Borrowing to invest in productive activities is crucial in stimulating the domestic economy. The governor of the Bank of Namibia Johannes !Gawaxab is concerned about weak credit uptake by both households and businesses. Therefore, !Gawaxab urged banking institutions to continue to lend responsibly to critical sectors of the economy to sustain economy recovery, which has been observed over the last eight months. "We are not out of the woods yet, and our economy desperately needs appropriate stimulus, which can take the form of credit extension for productive purposes to fuel the economy. – Market Watch

Namibian cattle producers raise N\$23m from second capital raise. Savanna Beef Processors says it raised only N\$23 million from a targeted N\$54 million from its second capital raise which closed on Friday. The amount brings the total amount raised towards the establishment of a new export beef processing facility in the country to N\$169 million from a targeted N\$200 million. "Applications for an additional N\$ 23 million have been received from 158 applications (of which 51 were from existing shareholders and 107 new applications)." In the first round of its capital raise which closed in June, the grouping raised N\$146 million from 549 producers. – The Brief

Standard Bank Namibia extends first Corporate Green Loan to Namib Poultry Industries. Standard Bank Namibia recently extended its first green loan, after it entered into a funding agreement with Namib Poultry Industries (NPI). The multi-million-dollar deal provides funding for the construction of a solar power plant meant to supplement Namib Poultry's electricity supply. NPI is a member of the Namib Mills Group, one of the largest food producers in Namibia. This is the first major renewables project undertaken by the Group and contributes to their investment into local sustainability and food security. The already operational tracked plant has a capacity of 3MW and aims to reduce the chicken processor's electricity consumption by circa 30%. – The Brief

Namibia scores low on digital well-being. Namibia has been ranked 103 out of 117 countries in the world regarding digital well-being. According to the fourth annual edition of the Digital Quality of Life Index (DQL), Namibia beat only 14 countries out of the 92% of the global population. The DQL study is Conducted by the cybersecurity company Surfshark, and evaluates countries based on five fundamental digital well-being pillars: internet quality, -government, -infrastructure, internet affordability, and e-security. According to the ranking report, out of the five fundamental digital life pillars, Namibia's worst score is for internet quality (ranking 104th globally), and the best is for internet affordability (96th). – The Namibian

SA Economic News

South Africa's government will seek to procure 4,200 megawatts of renewable energy under a current tender as it seeks to tackle an ongoing power crisis. The move comes after President Cyril Ramaphosa announced in July he was doubling the procurement under the so-called bid window six tender to 5,200 megawatts.

Company News

Bell Equipment boosts production to cash in on higher demand. Machinery and engineering company Bell Equipment has decided against declaring an interim dividend amid global uncertainty and to boost investment in its own operations to help it benefit from greater market demand, it said in its interim results on Friday. The company is ready to cash in as it upped its manufacturing operations, supported by a stronger order book. The higher market demand comes as some of Bell's key international markets increased infrastructure spending in the first six months of the year, demand for commodities rose and as post-Covid-19 stimulus packages were rolled out. – Business Day

Capitec slumps on 'disappointing' first-half earnings guidance. Capitec's share price slumped the most in more than two years after the bank issued a trading statement which commentators said was below consensus expectations. Shares of SA's biggest retail bank by customer numbers fell 9.41% to R1,900, the steepest drop since July 2020 and the lowest closing price since December 2021. – Business Day

Packaging division to drive Caxton's future growth. JSE-listed **Caxton & CTP Publishers**, Printers and Distributors has posted exceptionally strong financial results for the year to end-June 2022 and anticipates that its packaging business will drive its future growth. Managing director Tim Holden said the company sees definite opportunities on the packaging front, which used to contribute up to 25% of group operating profits but is now up to 50%. – Moneyweb

FirstRand flags 20%-25% rise in annual earnings. FirstRand has advised shareholders that it expects per share earnings of 572.2c-596.1c when it releases its results for the year to end-June next week. Financial results within that range would be an increase of 20%- 25% compared to the prior year, according to a further trading statement released by the Johannesburg-headquartered financial services group on Friday. – Business Day

MTN taps bond market for R2.5bn. MTN has raised R2.5 billion in three bonds as a way of lengthening its debt maturity profile, the mobile operator said on Friday. In an auction held on Tuesday, MTN issued R540 million, R1.04 billion and R984 million respectively in three, five and seven-year notes. "The auction has allowed MTN to meaningfully improve our pricing across the curve, lengthen our debt maturity profile and advanced our strategic activities of improving our ratio of non-rand to rand-denominated debt while at the same time increasing our usage of the local debt capital markets," it said. – Moneyweb

Heineken secures conditional approval for NBL deal. The South African Competition Commission has conditionally approved Heineken's proposed acquisition of a controlling interest in **Namibian Breweries Investment Holdings Limited (NBLIH)** and operations of **Distell Group Holdings Limited**. "The Commission found that the proposed transaction is likely to substantially prevent or lessen competition in the relevant markets as the merged entity will be a dominant supplier of FABs with a market share above 65% and would be the largest supplier of cider in South Africa. To address the competition concerns arising from the transaction, Heineken has committed to divest its Strongbow business in South Africa and other SACU countries (Strongbow Divestiture). The Strongbow Divestiture will be implemented in a manner that promotes transformation in the industry," the commission said on Friday. To address the commission's concerns, Heineken will sell Strongbow in "a manner that promotes transformation in the industry." – The Brief

Transaction Capital successfully concludes R1.28bn equity raise. JSE-listed mobility and digital services group Transaction Capital has raised R1.28 billion through an accelerated bookbuild it launched on Thursday, exceeding the group's target of R1 billion following strong demand from the markets. The group opened the accelerated bookbuild process on Thursday. – Moneyweb

SADC

Botswana's budget deficit is expected to widen after the government agreed to a 1.8 billion-pula (US\$139 million) relief plan to help millions of households struggling with soaring inflation.

Zimbabwe raised the local-currency price for gasoline to Z\$892.35 a litre from Z\$840.09, the Zimbabwe Energy Regulatory Authority said. Diesel will now cost Z\$1,014.01, up from Z\$928.34 per litre.

Overall Index

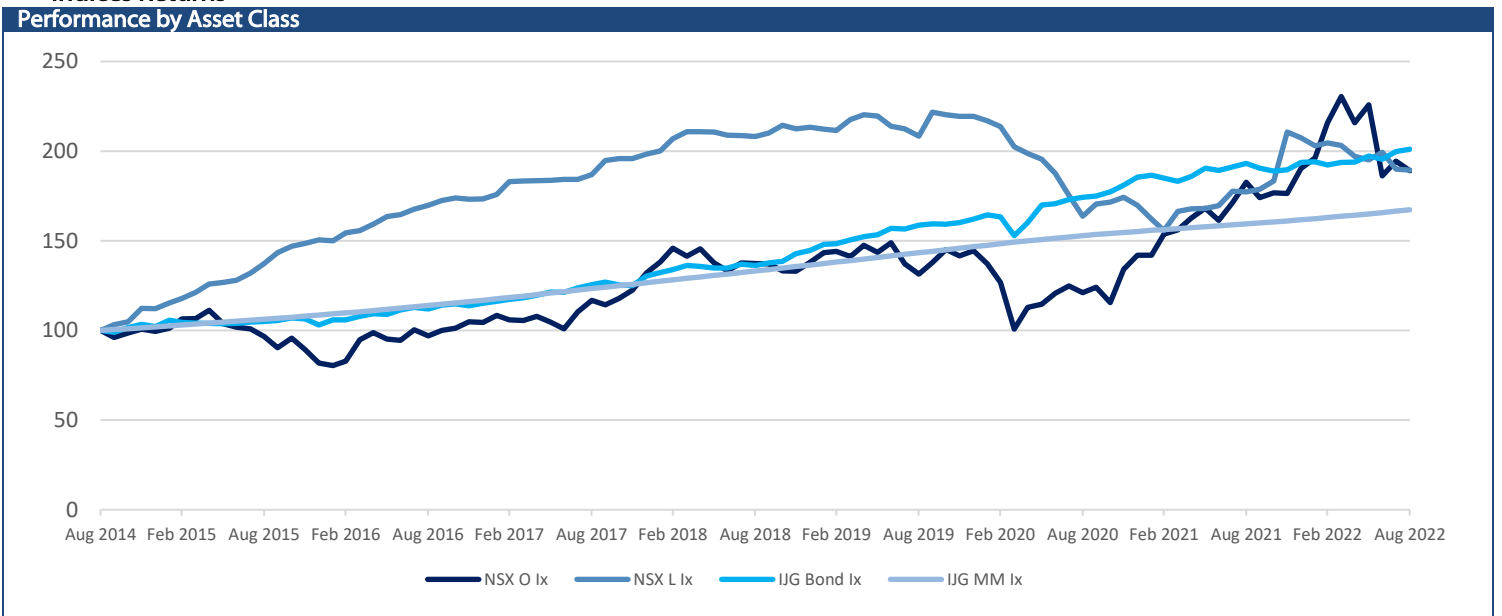
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM		58,823	3,338.0	6.02	6.65	(8.78)	82,076	49,125
B2G		5,989	234.0	4.07	13.32	(3.39)	7,308	5,018
CGP	15,000	1,200	-	-	11.94	(6.83)	1,400	1,050
FNB		3,021	-	-	0.63	2.41	3,050	2,800
FST		6,520	164.0	2.58	1.61	7.24	7,775	5,367
IVD		7,954	134.0	1.71	(1.27)	(8.46)	10,355	5,617
KFS	89,957	1,060	(40.0)	(3.64)	(7.02)	(21.13)	1,500	1,020
LHN		266	-	-	0.38	35.71	300	150
MEP		9,855	(57.0)	(0.58)	(0.25)	44.80	10,043	6,133
MIM		1,683	19.0	1.14	1.08	(11.19)	2,158	1,391
MOC		750	-	-	(0.27)	(15.73)	891	700
NAM		68	-	-	(2.86)	3.03	70	66
NBK		21,200	424.0	2.04	4.54	21.01	23,988	15,264
NBS		4,249	-	-	6.20	(14.14)	5,100	3,403
NHL		175	-	-	-	-	180	175
OCS		5,414	64.0	1.20	(1.38)	(2.52)	6,855	4,450
OMM		1,070	3.0	0.28	5.21	(18.32)	1,450	1,017
ORY		1,027	-	-	0.10	14.24	1,140	825
PNH		1,299	-	-	(0.08)	1.72	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA		5,505	39.0	0.71	3.24	(7.40)	7,232	5,086
SNB	9,120	15,561	405.0	2.67	1.55	11.14	18,500	12,313
SNO		441	-	-	(0.23)	(28.06)	648	399
SNM	1,150	24,401	221.0	0.91	0.00	(6.79)	30,038	22,791
SRH	1,800	22,440	(121.0)	(0.54)	(3.58)	7.65	24,501	17,646
TRW		5,946	40.0	0.68	3.81	13.80	6,504	4,610
TTO		54	-	-	8.00	(56.80)	260	37
VKN		1,322	12.0	0.92	(2.00)	6.87	1,506	1,114

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		36,331	-92.00	-0.25	6.27	21.55	45,316	24,295
ENXGLD		28,876	-215.00	-0.74	0.95	2.29	31,000	22,000
ENXPLT		14,827	-145.00	-0.97	5.05	-0.52	17,472	13,097
NFNAMA		1,728	1.00	0.06	0.82	4.47	1,737	1,597
NGNGLD		27,640	-181.00	-0.65	1.07	2.34	29,180	23,771
NGNPLD		36,250	5.00	0.01	5.73	21.30	45,671	24,241
NGNPLT		14,780	19.00	0.13	5.59	0.15	17,347	13,075
SXNEMG		4,976	21.00	0.42	-0.46	-12.50	7,352	4,582
SXNWDM		6,481	47.00	0.73	2.91	-8.92	14,215	5,545
SXNNDQ		12,312	121.00	0.99	2.77	-16.90	15,140	7,448
SXN500		7,230	60.00	0.84	3.05	-7.25	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	8.170	R2023	6.960	121	104.241	100.677	0.995
GC24	8.215	R186	8.795	-58	108.524	104.295	1.794
GC25	8.565	R186	8.795	-23	103.251	99.828	2.214
GC26	8.834	R186	8.795	4	102.388	98.965	2.939
GC27	9.405	R186	8.795	61	96.277	95.050	3.529
GC28	10.187	R2030	10.280	-9	95.872	92.448	4.431
GC30	11.480	R2030	10.280	120	84.229	83.001	5.137
GC32	11.339	R213	10.610	73	90.123	86.498	5.796
GC35	12.184	R209	11.075	111	84.207	82.749	6.633
GC37	12.618	R2037	11.225	139	80.719	79.262	6.888
GC40	12.567	R214	11.235	133	84.321	80.374	7.041
GC43	13.485	R2044	11.305	218	77.347	75.813	7.075
GC45	13.725	R2044	11.305	242	74.591	73.080	7.065
GC48	14.312	R2048	11.225	309	74.677	70.649	6.629
GC50	14.320	R2048	11.225	309	73.706	72.134	6.854
GI22	-0.200				139.791	137.828	0.047
GI25	2.900				141.472	140.671	2.675
GI27	3.510				110.991	109.270	4.518
GI29	4.730				120.904	120.064	5.421
GI33	6.110				104.876	102.749	7.963
GI36	6.800				93.172	92.345	9.438
Eurobond 2	8.630	10YUSBond	3.310	532	92.848	90.894	2.735
NAM01	8.200	R2023	6.960	124	102.609	99.938	0.176
NAM03	8.560	R2023	6.960	160	102.430	101.213	0.785
NAM04	10.575	R186	8.795	178	101.030	99.762	3.081
Corporate Bonds – Fixed							
BWFK22	8.500	R2023	6.960	154	103.235	100.200	0.190
BWFI23	8.260	R2023	6.960	130	99.992	100.470	0.953
DBN23	7.610	R2023	6.960	65	103.761	101.409	1.130
NEDNAM01	9.135	GC24	8.215	92	103.998	102.841	1.671
NEDX2030	8.680	GC25	8.565	12	103.587	103.335	2.155
Corporate Bonds – Floating							
BWJK22	7.670	3 month JIBAR	5.800	187	100.379	99.983	0.191
BWJL23	6.750	3 month JIBAR	5.800	95	100.121	99.992	1.148
BWJi24	7.300	3 month JIBAR	5.800	150	99.582	99.956	1.836
BWJL25	6.960	3 month JIBAR	5.800	116	100.125	99.992	2.799
BWJf26S	7.300	3 month JIBAR	5.800	150	100.132	99.992	3.156
BWJ1e27	7.950	3 month JIBAR	5.800	215	100.436	99.982	3.769
BWJ2e27	5.800	3 month JIBAR	5.800	0	100.316	99.985	3.993
FNBJ25S	7.250	3 month JIBAR	5.800	145	101.338	99.965	2.230
FNBJ27S	7.530	3 month JIBAR	5.800	173	101.397	99.964	3.714
ORYJ22	8.000	3 month JIBAR	5.800	220	100.417	99.982	0.188
SBKN23	6.680	3 month JIBAR	5.800	88	100.794	99.981	1.046
SBNA24	6.950	3 month JIBAR	5.800	115	100.290	99.987	1.555
SBNA26	7.170	3 month JIBAR	5.800	137	100.280	99.987	3.146
SBKN26	7.240	3 month JIBAR	5.800	144	100.963	99.927	3.301
LHN01	9.350	3 month JIBAR	5.800	355	100.565	99.979	1.489
LHN02	8.600	3 month JIBAR	5.800	280	101.490	99.950	2.428
PNJ24	8.800	3 month JIBAR	5.800	300	99.783	99.979	1.591
PNJ26	9.050	3 month JIBAR	5.800	325	99.777	99.979	3.114
NEDJ2028	8.550	3 month JIBAR	5.800	275	100.266	99.986	4.288

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
Emilia Uupindi	Money Market & Administration	emilia@ijg.net	Tel: +264 (81) 958 3513
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

