

International News

US University of Michigan Sentiment Index fell 3.1 points to 59.7 in March.

UK Industrial Production rose 0.7% m/m and 2.3% y/y in January, as per the Office for National Statistics.

UK Manufacturing Production rose 0.8% m/m and 3.6% y/y in January, as per the Office for National Statistics.

UK Trade Deficit widened from £12.4 billion in December to £26.5 billion in January, as per the Office for National Statistics.

Germany CPI growth was confirmed at 0.9% m/m and 5.1% y/y in February, as per the Federal Statistical Office.

Local News

Ministers are sitting on opportunities – Geingob. President Hage Geingob says some ministers are "sitting on opportunities for years without giving any answers". Geingob was addressing cabinet ministers, their deputies, governors and president advisors on Friday during a cabinet retreat. He wants ministers to prioritise projects under vision 2030 with a 100% execution rate. "I Herewith charge all ministers to ensure they implement to the letter projects under their portfolios, which are contained in the NDP5 [National Development Plan no 5 and HPPII [second Harambee Prosperity Plan] without delay", the president said. -The Namibian

Qatar Airway to resume Hosea Kutako International Flights. Come mid-year, renowned global airline Qatar Airways will commence flights to Windhoek in an attempt to ensure they are best placed to meet the increasing demand for travel in southern Africa, said chief executive Akbar al Baker. The flights will connect Doha and Windhoek from 25 June, as part of the airline's largest ever African schedule, according to Voyage Africa. -The Namibian

Paratus to invest N\$123 million in data centre. Paratus Namibia is constructing a N\$123 million data centre in the Brakwater area of Windhoek. According to a statement released on Friday, the facility, to be christened the Amanda Data Centre, will be launched in August. "It will be the first carrier neutral and the largest data centre in Namibia and will complement the Equiano Cable which lands in Namibia in a few months", said the statement adding that Paratus already built the landing station. -The Namibian

BoN to modernise the economy. The Governor of the Bank of Namibia (BoN), Johannes !Gawaxab, says the central bank is looking at possibilities at working with various ministries and agencies in a bid to modernise the economy through digitalization. – The Namibian Sun

Company News

EOH Mthombo sells four businesses for R417m as it scales down. EOH has sold four businesses under its infamous public sector division for R417m, the technology group said on Friday, as it continues to scale down its business and work to reduce debt. The group has been under pressure in recent years after uncovering dubious transactions related to public sector contracts that forced it to restate previous results. The errors occurred under the previous management, and CEO Stephen van Coller was appointed in 2018 in a bid to save the group. – Business Day

Suspended **Nutritional Holdings** still lacks sponsor, but 'is turning around'. Suspended penny stock Nutritional Holdings has failed to appoint a legally required corporate sponsor, which acts in a legal and advisory role, as it said it would. But the JSE is staying tight-lipped about possible sanctions against the company. Nutritional, which once sold maize products to schools and hostels, has had its former CEO, chair, CFO and members of its audit and risk committee all resign and now faces being terminated by the JSE for multiple breaches of listing requirements. – Business Day

Cape Town, South Africa-based **Oceana Group** has finally published its provisional consolidated results for the year ending 30 September 2021, with its board of directors describing the trading period as a "difficult year." Oceana delayed publication of its results after a whistleblower raised concerns regarding accounting procedures for Daybrook Fisheries Incorporated, the company's U.S. subsidiary. The company also has a 25 percent stake in New Orleans, Louisiana US-based WestBank Fishing, which owns the vessels used by Daybrook Fisheries. Separately, the company's auditors raised a new concern in February 2022 regarding the dating of signatures on an internal document pertaining to an insurance claim in the amount of USD 4.2 million (EUR 3.8 million). The issue was then independently investigated, delaying the publication of the results even further. – SeafoodSource

Sanlam doing much better, but still cautious. Sanlam stuck a bold title on the front page of the booklet announcing its results for the year to end December 2021: 'Live with confidence'. It added a similar bold title to a summary of the results: 'Sanlam overcomes Covid pandemic and drives growth'. Both are true. The first is generally good advice, while Sanlam's numbers proved the latter. Management announced that headline earnings increased by 27% to a bit more than R9 billion – nearly R2 billion better than the R7.1 billion in the previous financial year. Headline earnings per share increased by the same percentage to R4.33 compared with R3.40.

Standard Bank's core SA business 'bounces back strongly' Standard Bank Group (SBG) reported on Friday that its core SA business delivered double-digit revenue growth last year. This played a key part in the group's robust rebound from the 2020 financial fallout, which hit global markets following the outbreak of the Covid-19 pandemic. SBG said overall headline earnings for the twelve months to December 31, 2021 (FY21) rebounded by 57% to R25 billion. "The group's South African business, The Standard Bank of South Africa Limited, bounced back strongly. Headline earnings increased by 172% and return on equity (ROE) recovered to 12.5%. Revenue grew double digits, boosted by higher trading and other revenues up 31% and 67% respectively," SBG noted in its latest results SENS statement. - Moneyweb

SA Economic News

Globally the number of ultra-high-net-worth individuals (UHNWIs) increased by more than 9% from 2020 to 2021, adding 52,000 very wealthy people. However, in South Africa the number declined by 7% from 603 to 561 over the same period. This decline is the highest of all the countries on the ranking of the latest Knight Frank Wealth Report (which is based on responses provided during October and November 2021 by more than 600 private bankers, wealth advisors, intermediaries and family offices who between them manage over US\$3.5 trillion). Nedbank Private Clients expects this figure to remain flat over the next five years, dropping to 559 by 2026. – Moneyweb

SADC

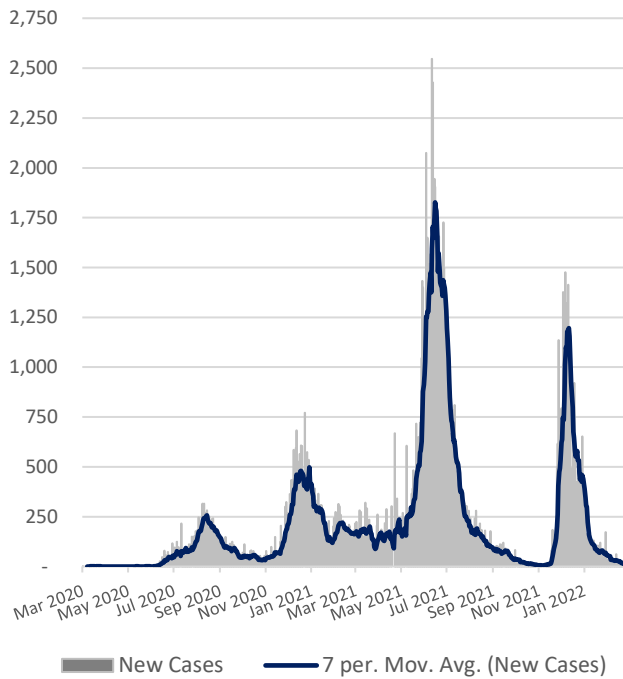
Angola's crude oil for April loading has been selling more slowly in the past two weeks, with about a fifth of the month's cargoes still seeking buyers, according to traders of the nation's barrels. About 7-8 shipments for the month are yet to find buyers out of 36 scheduled, or 19-22% of the total.

Mozambique's long-term foreign currency debt rating was affirmed by Fitch at CCC.

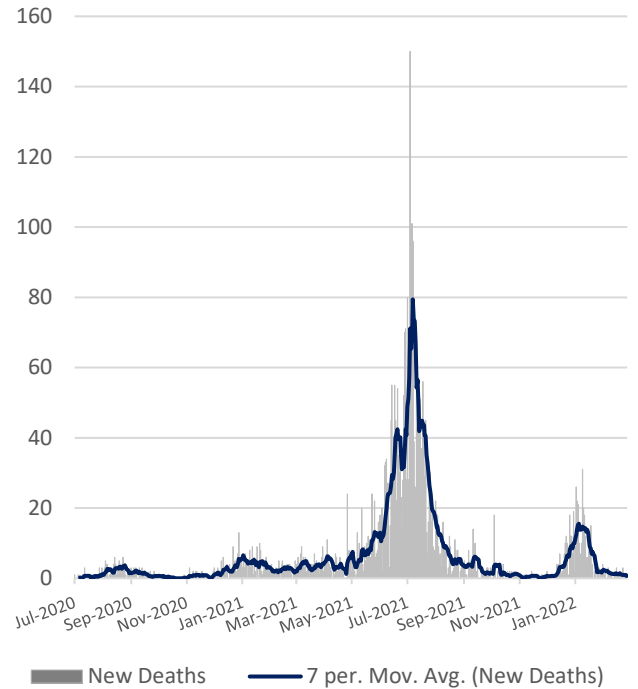
Namibia Covid-19 Situation

Namibia recorded 9 new cases, as well as 0 deaths on Saturday the 12th of March. To date, the country had a total of 159,762 cases, with 211 active cases and 4,014 deaths. 23 patients are currently hospitalised, of which 2 are in ICU. A total of 445,294 Namibians have received at least one vaccination, of which 378,491 Namibians have been fully vaccinated.

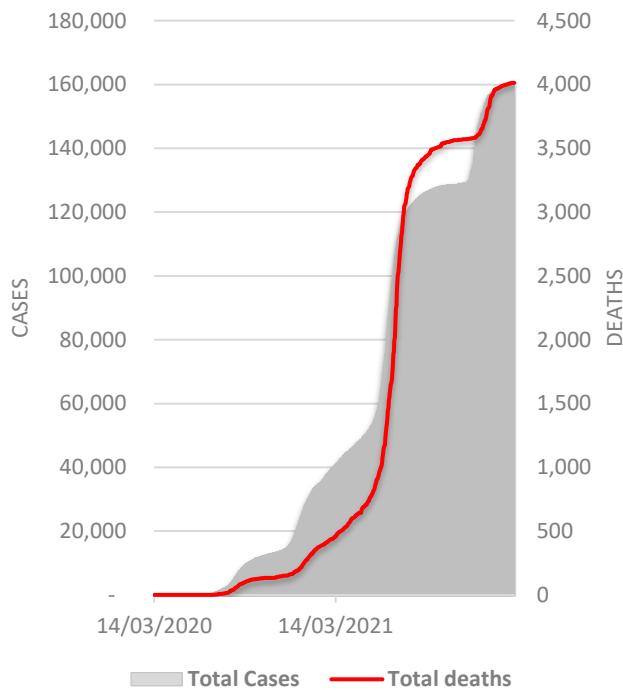
Daily New Cases



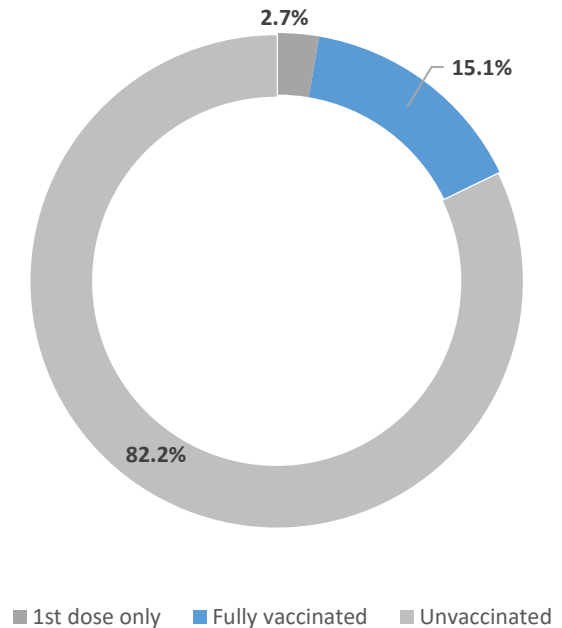
Daily New Deaths



Total Covid-19 Cases and Deaths



Namibia Vaccination Progress



Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	1,888	76,615	1,115.0	1.48	(2.02)	17.56	82,952	49,650
B2G		6,892	47.0	0.69	10.29	11.18	7,492	5,018
CGP	7,000	1,400	80.0	6.06	6.95	8.70	1,400	1,100
FNB		2,951	-	-	0.07	0.03	3,051	2,311
FST	2,636	7,018	269.0	3.99	6.14	15.43	7,080	4,955
IVD	16,000	8,855	194.0	2.24	2.43	1.91	9,503	4,112
KFS		1,211	21.0	1.76	(11.86)	(9.90)	1,500	898
LHN		250	-	-	58.23	27.55	295	145
MEP		6,692	(5.0)	(0.07)	(2.22)	(1.67)	7,190	5,617
MIM	9,533	1,748	5.0	0.29	(6.37)	(7.76)	2,158	1,687
MOC	4,999	790	(18.0)	(2.23)	(4.13)	(11.24)	891	790
NAM		66	-	-	-	-	66	63
NBK	1,517	22,219	555.0	2.56	1.65	26.83	22,631	12,548
NBS	58,263	4,698	-	-	(2.13)	(5.07)	5,100	3,000
NHL		175	-	-	-	-	180	159
OCS		5,564	-	-	3.06	0.18	7,400	4,930
OMM	13,135	1,312	47.0	3.72	4.13	0.15	1,450	1,012
ORY	490	1,000	-	-	-	11.23	1,300	825
PNH		1,277	-	-	-	-	1,280	1,125
SILP		12,790	-	-	-	-	12,790	12,790
SLA	33,841	6,591	299.0	4.75	1.93	10.87	6,719	5,270
SNB	1,490	16,033	105.0	0.66	(1.42)	14.51	16,989	11,441
SNO		538	-	-	(9.73)	(12.23)	800	538
SNM		29,200	(100.0)	(0.34)	6.57	8.55	30,000	23,400
SRH		23,423	(27.0)	(0.12)	2.28	12.36	23,829	14,411
TRW		5,535	-	-	(5.50)	5.93	6,710	4,485
TTO		129	(1.0)	(0.77)	(0.77)	3.20	260	90
VKN		1,227	(21.0)	(1.68)	(2.31)	(0.81)	1,353	812

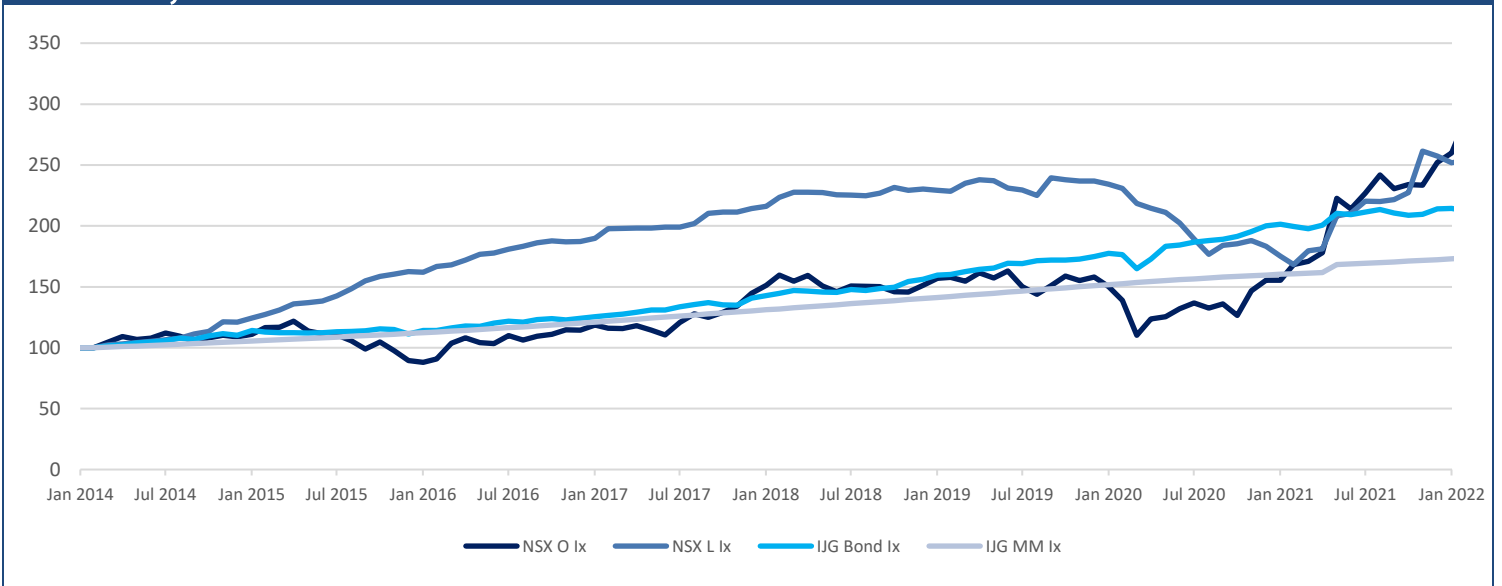
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		39,948	-3264.00	-7.55	6.65	33.65	45,316	24,295
ENXGLD		28,885	-565.00	-1.92	0.24	2.32	31,000	24,042
ENXPLT		15,606	-435.00	-2.71	-1.58	4.70	19,000	13,097
NFNAMA		1,630	10.00	0.62	-1.03	-1.45	1,679	1,556
NGNGLD	1,516	28,267	0.00	0.00	2.49	4.66	29,180	23,403
NGNPLD		43,608	0.00	0.00	16.27	45.92	45,671	24,241
NGNPLT		15,717	0.00	0.00	-0.13	6.50	17,597	13,075
SXNEMG		4,780	-3.00	-0.06	-7.79	-15.95	7,352	4,780
SXNWDM		6,038	49.00	0.82	-4.61	-15.15	14,215	5,553
SXNNDQ		11,620	72.00	0.62	-5.63	-21.57	15,140	7,448
SXN500		6,603	44.00	0.67	-3.96	-15.29	14,597	5,781

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	7.164	R2023	5.500	166	106.062	102.498	1.424
GC24	7.795	R186	8.315	-52	110.473	106.244	2.175
GC25	8.185	R186	8.315	-13	104.266	100.843	2.592
GC26	8.950	R186	8.315	63	101.903	98.480	3.275
GC27	9.225	R186	8.315	91	96.493	95.288	3.864
GC30	10.997	R2030	9.715	128	85.704	84.498	5.410
GC32	12.156	R213	9.960	220	85.538	81.913	5.837
GC35	12.701	R209	10.420	228	81.081	79.649	6.616
GC37	13.660	R2037	10.620	304	74.964	73.532	6.669
GC40	13.609	R214	10.705	290	78.362	74.415	6.709
GC43	13.931	R2044	10.760	317	74.860	73.353	6.923
GC45	13.961	R2044	10.760	320	73.276	71.792	6.980
GC48	14.340	R2048	10.685	365	74.507	70.480	6.619
GC50	14.078	R2048	10.685	339	74.905	73.360	6.965
GI22	3.970				133.731	131.841	0.576
GI25	3.940				132.346	131.589	3.097
GI27	4.942				99.806	98.149	4.851
GI29	5.872				108.870	108.076	5.716
GI33	7.519				89.623	87.577	7.994
GI36	8.224				78.022	77.241	9.241
Eurobond 2	5.069	10YUSBond	1.992	308	102.568	100.585	3.203
NAM01	7.000	R2023	5.500	150	103.472	100.822	0.611
NAM03	7.100	R2023	5.500	160	105.009	103.817	1.221
NAM04	10.095	R186	8.315	178	102.666	101.427	3.412
Corporate Bonds – Fixed							
FBNX27	4.948	GT273/01Apr22	4.248	70	104.924	100.297	0.049
NWC22	7.350	R2023	5.500	185	103.865	100.246	0.117
BWFH22	7.000	R2023	5.500	150	101.631	101.085	0.427
BWFK22	7.040	R2023	5.500	154	104.976	101.968	0.650
BWFI23	6.800	R2023	5.500	130	102.354	102.784	1.383
DBN23	6.150	R2023	5.500	65	106.718	104.366	1.565
NEDNAM01	8.715	GC24	7.795	92	105.580	104.454	2.067
NEDX2030	8.300	GC25	8.185	12	105.231	104.924	2.533
Corporate Bonds – Floating							
BWJh22	6.095	3 month JIBAR	4.275	182	100.354	100.002	0.182
BWJK22	6.145	3 month JIBAR	4.275	187	100.279	99.981	0.190
BWJL23	5.225	3 month JIBAR	4.275	95	100.113	99.985	0.222
BWJI24	5.775	3 month JIBAR	4.275	150	99.685	99.980	0.053
BWJL25	5.435	3 month JIBAR	4.275	116	100.118	99.985	0.222
BWJf26S	5.775	3 month JIBAR	4.275	150	100.126	99.985	0.222
BWJ1e27	6.425	3 month JIBAR	4.275	215	100.324	99.977	0.185
BWJ2e27	4.275	3 month JIBAR	4.275	0	100.208	99.979	0.187
FBNJ27	6.775	3 month JIBAR	4.275	250	101.236	99.977	0.048
ORYJ22	6.475	3 month JIBAR	4.275	220	100.309	99.977	0.187
SBKN23	5.155	3 month JIBAR	4.275	88	100.526	99.949	0.123
SBNA24	5.425	3 month JIBAR	4.275	115	100.207	99.986	0.199
SBNA26	5.645	3 month JIBAR	4.275	137	100.200	99.986	0.201
SBKN26	5.715	3 month JIBAR	4.275	144	100.794	99.961	0.088
LHN01	7.825	3 month JIBAR	4.275	355	100.441	99.975	0.178
PNJ24	7.275	3 month JIBAR	4.275	300	99.861	99.993	0.019
PNJ26	7.525	3 month JIBAR	4.275	325	99.856	99.993	0.019
NEDNAM02	7.025	3 month JIBAR	4.275	275	100.686	99.971	0.136
NEDJ2028	7.025	3 month JIBAR	4.275	275	100.195	99.985	0.208



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