

Local Indices								The Day Ahead			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News			
NSX Overall	1389	-29.20	-2.06	0.99	12.69	5967	985	US MBA Mortgage applications (Jul 9)			
NSX Local	447	0.00	0.00	0.60	-2.08	580	408	US PPI Final Demand (Jun)			
JSE ALSI	67088	-205.06	-0.30	1.27	12.93	69404	51226	UK CPI (Jun)			
JSE Top40	60943	-137.58	-0.23	1.30	12.07	63969.70	46976.12	UK Retail Price Index (Jun)			
JSE INDI	86391	-10.54	-0.01	-0.96	10.90	90420	70669	Eurozone Industrial Production (May)			
JSE FINI	12845	-473.00	-3.55	-1.97	6.50	13857	9268	China GDP (2Q)			
JSE RESI	66960	599.09	0.90	5.89	16.30	73210	46546	China Retail Sales (Jun)			
JSE Banks	7426	-346.12	-4.45	-2.52	8.43	8128	4797	China Industrial Production (Jun)			
Global Indices											
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low				
Dow Jones	34889	-107.39	-0.31	1.12	13.99	35092	25992				
S&P 500	4369	-15.42	-0.35	1.67	16.32	4392	3128				
NASDAQ	14678	-55.59	-0.38	1.20	13.88	14804	10182				
US 30yr Bond	2.05	0.05	2.47	-2.89	23.14	2.51	1.16				
FTSE100	7125	-0.70	-0.01	1.24	10.28	7218	5526				
DAX	15790	-0.87	-0.01	1.67	15.10	15807	11450				
Hang Seng	27963	448.17	1.63	-3.52	2.14	31183	23124				
Nikkei	28718	149.22	0.52	-0.64	4.24	30715	21710				
Currencies								NSX Market Wrap			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$9.7m traded on the NSX yesterday with N\$6.2m worth of Shoprite Holdings and N\$1.8m worth of Firstrand exchanging hands. There was no local bourse trading. N\$327,671 worth of ETFs traded.			
N\$/US\$	14.73	0.33	2.27	-3.06	-0.29	17.79	13.41				
N\$/£	20.35	0.36	1.79	-3.09	-1.45	23.24	18.95				
N\$/€	17.34	0.26	1.53	-2.47	3.34	20.93	16.31				
N\$/AUD\$	10.96	0.19	1.80	-2.63	2.84	12.74	10.36				
N\$/CAD\$	11.77	0.21	1.79	-2.25	-2.03	13.29	11.10				
US\$/€	1.18	-0.01	-0.72	-0.59	-3.50	1.23	1.14				
US\$/¥	110.63	0.26	0.24	0.53	-6.58	111.66	102.59				
Commodities								JSE Market Wrap			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index fell 0.3% to 67,088.27 as 46 stocks gained, 90 fell, and 4 were unchanged. Montauk Renewables rose 6.0%, African Rainbow Capital gained 4.9% and Northam Platinum climbed 4.9%. Massmart Holdings fell 7.5%, Vukile Property Fund dropped 7.1% and Hyprop Investments declined 5.9%.			
Brent Crude	76.49	1.33	1.77	2.31	49.10	77.84	39.15				
Gold	1807.76	1.48	0.08	2.44	-4.48	2075.47	1676.89				
Platinum	1108.88	-13.88	-1.24	3.43	3.75	1339.73	815.50				
Copper	430.70	-0.90	-0.21	0.02	21.63	488.40	285.30				
Silver	25.99	-0.21	-0.82	-0.14	-1.18	30.10	18.93				
Uranium	33.57	0.03	0.08	1.06	0.23	33.50	30.64				
Palladium	2835.00	2.50	0.09	2.01	15.45	3010.00	2275.00				
NSX Local and DevX								International Market Wrap			
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	Yields climbed for a third day after the Treasury Department sold US\$24 billion in 30-year bonds at levels higher than just before its bidding deadline. The benchmark S&P 500 fell for the first time in three trading sessions with JPMorgan and Goldman Sachs Group reporting mixed results as second-quarter earnings season gets under way. Technology shares had outperformed much of the day, briefly sending the Nasdaq 100 to another all-time high, before finishing marginally lower."			
ANE	900	0.00	0.00	0.00	0.00	1000	900				
NBS	3176	0.00	0.00	1.76	-4.48	3500	2590				
NHL	180	0.00	0.00	0.00	13.21	180	159				
CGP	1299	0.00	0.00	-0.08	0.15	1399	1000				
FNB	2733	0.00	0.00	0.11	18.62	3100	2015				
ORY	1144	0.00	0.00	-0.17	-18.29	1749	1000				
NAM	66	0.00	0.00	1.54	6.45	66	61				
PNH	1200	0.00	0.00	0.00	4.44	1215	1090				
SILP	12790	0.00	0.00	0.00	0.00	12791	12780				
SNO	649	0.00	0.00	30.60	30.60	845	647				
LHN	175	0.00	0.00	4.17	-34.21	270	145				
DYL	734	2.00	0.27	-2.52	39.81	1050	251				
FSY	844	18.00	2.18	-8.56	137.08	1239	156				
MEY	334	-13.00	-3.75	-5.92	90.86	476	66				
SA versus Namibian Bonds								MPC Meeting Calendar for 2021			
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2019	2020	2021	
R2023	5.18	103.93	0.50	GC21	4.67	0	0.08	GDP (y/y)	-1.6%	-8.0%*	2.7%*
R186	7.56	112.89	11.00	GC22	4.60	0	0.08	Inflation (y/y)	2.6%	2.4%	3.5%*
R2030	8.98	94.26	10.50	GC23	5.84	67	10.00	PSCE (y/y)	6.9%	1.6%	1.6%
R213	9.36	85.20	11.00	GC24	7.12	-33	1.50	M2 (y/y)	10.5%		
R209	10.23	70.04	11.00	GC25	7.25	-20	4.50	IJG BCI	49.9		
R2037	10.51	84.79	11.50	GC26	7.95	50	3.50				
R214	9.36	85.20	11.00	GC27	8.19	74	1.50				
R2044	10.74	83.28	12.00	GC30	9.68	80	2.00				
R2048	10.67	83.12	12.00	GC32	10.15	90	2.00				
				GC35	11.42	130	5.50				
				GC37	11.93	153	5.50				
				GC40	12.81	226	6.00				
				GC43	12.82	220	6.00				
				GC45	13.16	254	6.00				
				GC48	13.12	257	6.00				
				GC50	13.03	248	6.00				
IJG Indices and Interest Rates (%)											
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC			
IJG Money Market Index	226.499	0.025	0.01	0.131	2.132	17 Feb	21 Jan	27 Jan			
IJG Bond Index	250.977	-0.430	-0.17	0.530	2.282	14 Apr	25 Mar	17 Mar			
WIBAR Overnight	3.954	0.010	-	-	-	16 Jun	20 May	28 Apr			
WIBAR 3m	4.206	0.012	-	-	-	18 Aug	22 Jul	16 Jun			
SA Repo Rate	3.50					20 Oct	23 Sep	28 Jul			
SA Prime Rate	7.00					08 Dec	18 Nov	22 Sep			
NAM Bank Rate	3.75							03 Nov			
NAM Prime Rate	7.50							15 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

\*forecast \*\*nowcast

## International News

**US Monthly Budget Deficit** contacted \$689.9 billion to \$174.2 billion in June as the US Treasury.

**US CPI** rose 0.9% m/m and 5.4% y/y in June, above market as per the Bureau of Labour Statistics

**US NFIB Small Business Optimism Index** rose 2.9 points to 102.5 in June as per National Federation of Independent Business.

**Germany CPI** was confirmed at 0.4% m/m and 2.3% y/y in June as per the German Federal Statistical Office.

**Japan Industrial Production** was revised down to -6.5% m/m and 21.1% y/y in June as per Ministry of Economy Trade and Industry Japan.

**Japan Capacity Utilization** fell 6.8% m/m in June as per Ministry of Economy Trade and Industry Japan.

## Local News

**Kombat mine to reopen in December.** The Kombat mine, which has been closed for about 13 years, will open under new management in December. Technical services manager of Trigon Metals Sydney Garoëb said now is a good time to resume operations, as copper prices are the highest they have been in 10 years. In addition, the mine has secured a renewed mining license as well as funding commitments while "long-life mineral resources" have also been confirmed. Kombat mine had been functioning for 45 years since 1962, switching ownership in 2002 from Ongopolo Mining to Weatherly International until its closure in 2008. According to statistics from new owners Trigon, 12.46 million tonnes of minerals - 2.46% being copper, 1.55% lead and silver at 18 grams per tonne - had been produced during this time. - Namibian Sun

**Third wave peak reached - Shangula.** The country has reached the peak of its third Covid-19 wave of infections, with new cases stabilising in the last two weeks. The country has recorded 16,847 cases and 534 deaths between 1 and 12 July, which includes a two-month-old baby who died on 9 July. Minister of health and social services Kalumbi Shangula says the trend shows the number of cases are stabilising - an indication that the country has reached the third wave's peak. - The Namibian

**Third of Namibians go hungry.** More than a third of Namibians were severely food insecure by 2020, while 811 million people worldwide did not have enough food to eat, as hunger levels increased globally. This is according to the State of Food Security and Nutrition in the World 2021 report released this week. The report indicated that in Namibia, severely food insecure people increased from 700 000 in 2018 to 800 000 last year, at a prevalence of 32.1% of the population. - Namibian Sun

**Covid: Children left in harm's way.** Over 2 000 learners tested positive for Covid-19 this month alone, and youth - who are supposed to be at home during this time - have taken to roaming the streets and begging for money at the entrance of shops, while others have been put to work as hawkers. There seems to be little to no supervision of learners in Rundu, who are currently on a winter break until 26 July. Driving along the B8 road in the town, children of school-going age can be seen manning makeshift stalls selling various items, and despite the Covid-19 regulations, most go mask less and forgo sanitising and washing their hands. - Namibian Sun

## SA Economic News

**Footage of empty or sparse grocery-store shelves has been a staple of local news reports since the weekend, while chains such as Shoprite Holdings and Pick n Pay Stores closed many outlets altogether.** In parts of Durban, the coastal KwaZulu-Natal city at the centre of the upheaval, long queues formed outside the few open food shops and basics such as bread and milk were in short supply.

**South Africa's biggest oil refinery, a joint venture between Royal Dutch Shell Plc and BP Plc known as Sapref, shut down because of safety concerns and logistical issues.** The 180,000 barrel-a-day facility was closed "due to the ongoing civil unrest and disruption of delivery and supply routes in and out of the KwaZulu-Natal Province," the company said in an emailed response to questions.

## Company News

**AngloGold Ashanti** is seeking to consolidate its investment in Canadian exploration company Corvus Gold. in a US\$370 million cash deal to develop deposits in Nevada. The world's No. 3 gold miner agreed to pay C\$4 a share to buy stock it doesn't already own in Corvus, which is searching for gold in Nevada. The offer represents a 23% premium to Monday's closing price for the Vancouver-based explorer. AngloGold, which already owns 19.5% of Corvus, is pursuing the takeover as part of its strategy to grow reserves and build low-cost production, the Johannesburg-based firm said Tuesday in a statement. - Bloomberg

The 2019 financial year was a total disaster and while 2020 was much better, the 2021 figures show that there's still a lot of work to be done. **Tongaat** announced that revenue decreased by 3% to R14.9 billion in the year to end March, compared with R15.4 billion in the previous financial year, which looks like a credible result during a very difficult year. Management noted that the 2021 financial results are presented against a challenging economic background, exacerbated by the continuation of the Covid-19 pandemic. The majority of Tongaat's businesses were able to continue operations during the various lockdowns but were affected by shortages of critical spare parts due to border closures and an impact on production as employees had to self-isolate. But, says management, it wasn't too bad. In the end, operating profit from continuing operations declined by 44% to R1.8 billion from the prior year's nearly R3.3 billion. High interest payments reduced this profit to a loss of R628 million. - Moneyweb

**Standard Bank** has appointed an unnamed acting CEO to replace the outgoing country MD, Adimohanma Chukwuma Nwokocha, who was fined roughly R1.5 million by the Bank of Mozambique this week for fraudulent activities, following an on-site inspection by the bank. - Business Day

As the clocks runs out on a six-month takeover campaign of **Adapt IT, Huge Group** shareholders have cemented the fact that the holding company wants a piece of the listed technology group in its portfolio. Huge Group shareholders on Tuesday backed the management's bid to take over Adapt IT, a company founded by Sbu Shabalala that provides and services software. - Business Day

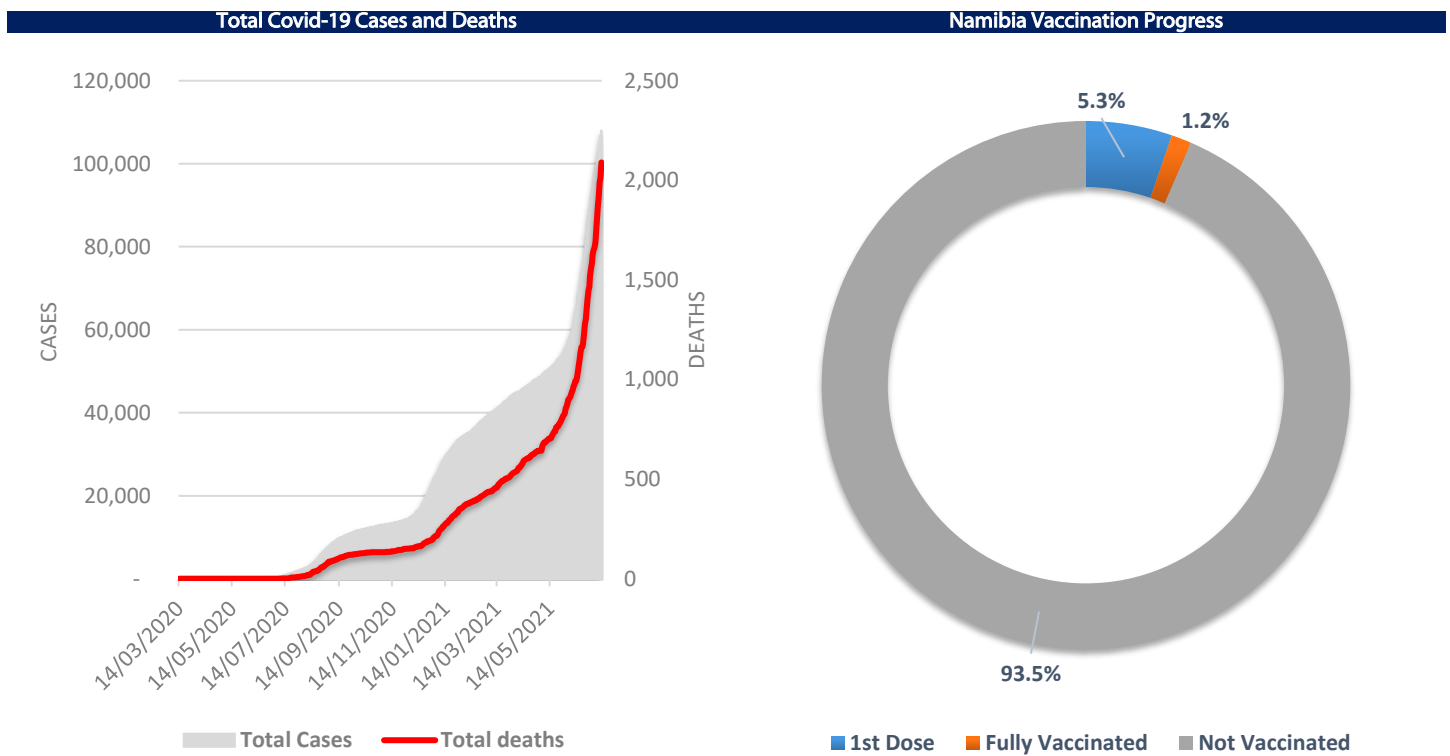
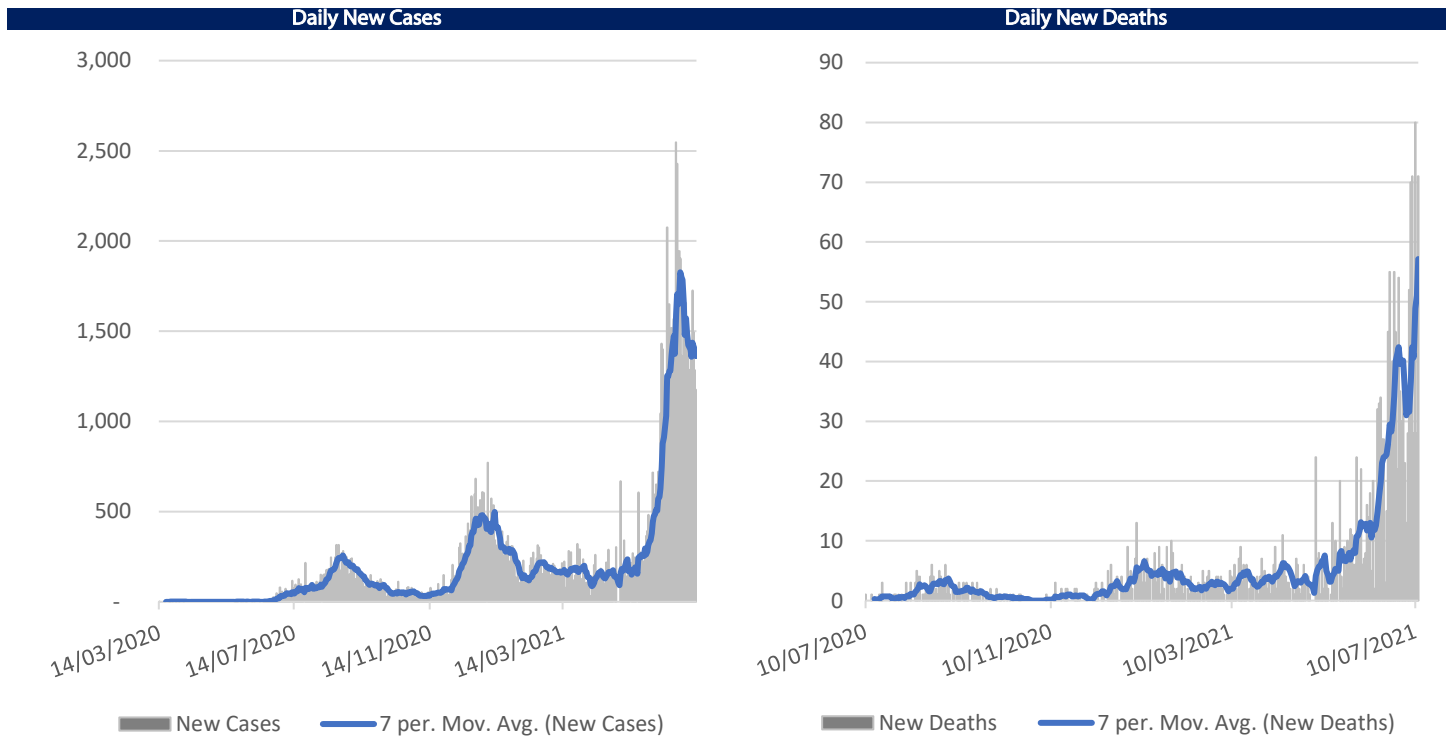
## SADC

**Angola's** national consumer prices rose 25.32% y/y in June versus 24.94% in May, according to The Instituto Nacional de Estatistica.

**Zambia** Revenue Authority collected 45.4 billion kwacha in gross taxes from January to June and refunds amounted to 5.1 billion kwacha, Commissioner-General Kingsley Chanda says in a statement.

# Namibia Covid-19 Situation

Namibia recorded 1,176 new cases, as well as 71 deaths on Monday the 12th of July. To date, the country had a total of 108,055 cases, with 27,046 active cases and 2,090 deaths. 552 patients are currently hospitalised, of which 102 are in ICU. A total of 131,677 Namibians have received at least one vaccination, of which 30,964 Namibians have been fully vaccinated.



## Overall Index

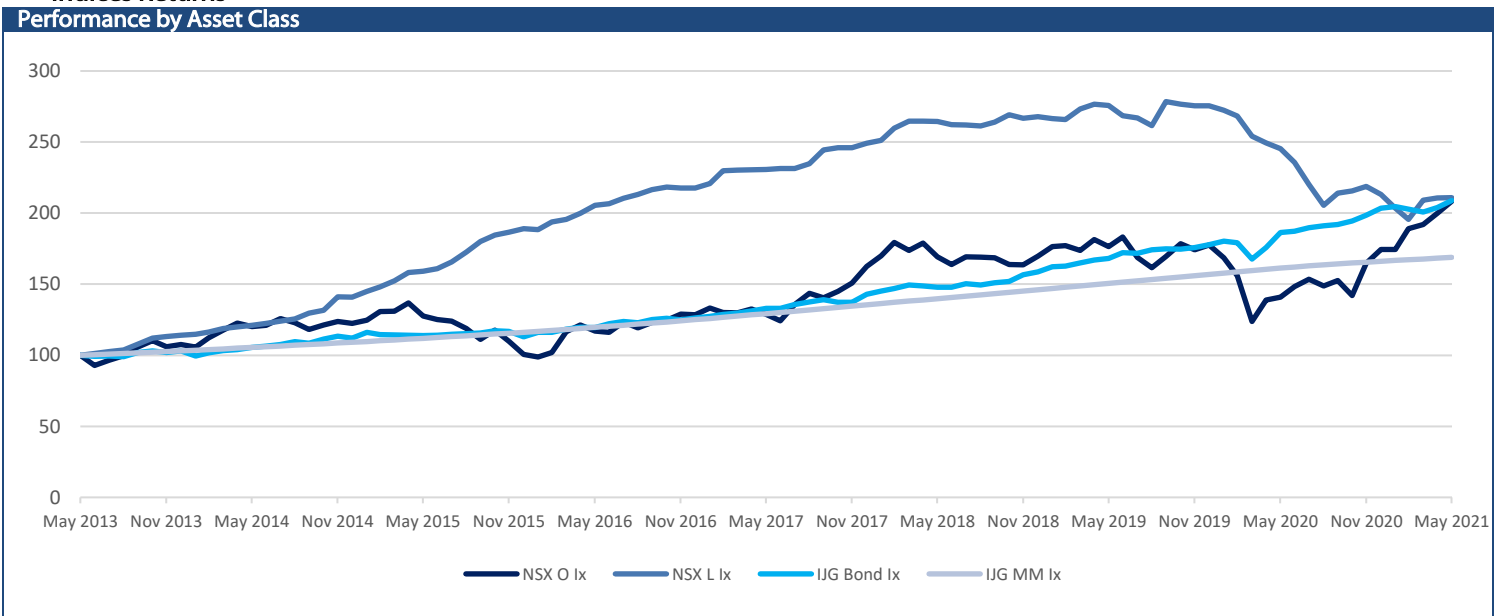
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	701	59,643	191.0	0.32	4.74	23.55	503,687	37,410
B2G		5,666	(141.0)	(2.43)	(4.66)	(32.08)	12,740	5,666
CGP		1,299	-	-	(0.08)	0.15	1,399	1,000
BWL		10,084	(252.0)	(2.44)	(5.35)	12.81	12,187	5,516
FNB		2,733	-	-	0.11	18.62	3,100	2,015
FST	33,659	5,330	(290.0)	(5.16)	(0.54)	4.43	5,762	3,576
IVD	464	5,651	(23.0)	(0.41)	3.65	54.23	5,808	2,855
KFS		1,120	20.0	1.82	0.45	24.44	1,269	670
LHN		175	-	-	4.17	(34.21)	270	145
MEP	161	5,960	(100.0)	(1.65)	1.02	4.67	6,876	5,350
MIM		1,976	(16.0)	(0.80)	1.33	25.38	2,086	1,300
NAM		66	-	-	1.54	6.45	66	61
NBK	4,089	16,474	(893.0)	(5.14)	(3.59)	27.23	17,780	8,977
NBS		3,176	-	-	1.76	(4.48)	3,500	2,590
NHL		180	-	-	-	13.21	180	159
OCS		6,430	104.0	1.64	(1.77)	0.08	7,400	5,810
OMM	2,660	1,298	(27.0)	(2.04)	(3.85)	9.17	1,478	940
ORY		1,144	-	-	(0.17)	(18.29)	1,749	1,000
PNH		1,200	-	-	-	4.44	1,215	1,090
SILP		12,790	-	-	-	-	12,791	12,780
SLA	841	5,878	(152.0)	(2.52)	(4.22)	0.05	6,505	4,727
SNB	3,587	12,523	(652.0)	(4.95)	(1.87)	(1.46)	14,315	9,948
SNO		649	-	-	(1.37)	(5.94)	845	647
SNM	17	24,130	(786.0)	(3.15)	(7.05)	(5.29)	29,000	20,633
SRH	40,099	15,315	(649.0)	(4.07)	(1.47)	9.39	16,279	10,028
TRW	357	5,731	(352.0)	(5.79)	(0.64)	55.52	6,083	2,982
TTO		175	(5.0)	(2.78)	(9.33)	(58.33)	650	140
VKN		1,098	(90.0)	(7.58)	(4.60)	37.25	1,217	430

<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		40,313	294.00	0.73	6.41	18.97	42,175	28,000
ENXGLD		25,918	467.00	1.83	5.34	-4.94	36,120	24,042
ENXPLT		15,899	218.00	1.39	7.62	3.10	19,000	12,915
NFNAMA		1,613	-10.00	-0.62	-0.43	2.28	1,656	1,432
NGNGLD		24,806	474.00	1.95	5.29	-4.99	33,871	23,403
NGNPLD	815	40,294	294.00	0.74	6.19	19.01	42,074	31,716
NGNPLT		15,791	245.00	1.58	7.62	2.88	18,375	12,790
SXNEMG		5,542	124.00	2.29	0.43	5.32	5,920	4,776
SXNWDM		6,157	74.00	1.22	3.90	14.19	6,157	5,076
SXNNDQ		12,360	243.00	2.01	5.79	16.09	12,360	9,820
SXN500		6,531	125.00	1.95	5.00	17.72	6,531	5,296

## Indices Returns



\* Based to 100

**Namibian Bonds**

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.665	GT273/15Oct21	4.665	0	102.629	100.760	0.254
GC22	4.598	GT364/07Jan22	4.598	0	101.991	102.063	0.477
GC23	5.840	R2023	5.170	67	108.398	106.264	2.006
GC24	7.120	R186	7.450	-33	112.182	109.650	2.707
GC25	7.250	R186	7.450	-20	106.075	104.025	3.132
GC26	7.950	R186	7.450	50	104.168	102.118	3.795
GC27	8.190	R186	7.450	74	99.106	99.172	4.210
GC30	9.675	R2030	8.875	80	90.372	90.437	5.670
GC32	10.150	R213	9.250	90	94.711	92.541	6.470
GC35	11.420	R209	10.120	130	86.659	86.737	6.802
GC37	11.925	R2037	10.395	153	82.772	82.850	6.988
GC40	12.805	R214	10.545	226	81.000	78.638	7.187
GC43	12.815	R2044	10.615	220	79.381	79.463	7.098
GC45	13.155	R2044	10.615	254	75.977	76.058	7.034
GC48	13.119	R2048	10.545	257	79.335	76.924	7.338
GC50	13.025	R2048	10.545	248	79.161	79.245	7.162
GI22	3.950				129.742	128.636	1.210
GI25	3.997				128.299	128.339	3.613
GI27	4.992				96.242	95.272	5.388
GI29	6.082				103.638	103.680	6.052
GI33	6.913				90.428	89.230	8.511
GI36	7.600				79.446	79.488	9.461
Eurobond	1.007	10YUSBond	1.365	-36	102.438	101.353	0.300
Eurobond 2	3.275	10YUSBond	1.365	191	108.938	107.844	3.816
NAM01	6.420	R2023	5.170	125	103.601	102.306	1.245
NAM03	6.770	R2023	5.170	160	110.742	106.215	1.765
NAM04	9.230	R186	7.450	178	109.824	105.101	3.721
<b>Corporate Bonds – Fixed</b>							
FNBX21	5.720	GC22	4.598	55	103.435	101.363	0.296
BWRj21	5.925	GC21	4.665	91	102.297	100.429	0.252
FBNX27	5.870	GC22	4.598	70	106.036	103.056	0.671
NWC22	7.020	R2023	5.170	185	103.959	101.887	0.736
BWFH22	6.670	R2023	5.170	150	106.726	102.978	1.003
BWFK22	6.710	R2023	5.170	154	105.573	104.152	1.248
BWFi23	6.470	R2023	5.170	130	107.045	104.537	1.957
DBN23	5.820	R2023	5.170	65	107.595	106.674	2.139
NEDNAM01	8.040	GC24	7.120	92	112.202	107.429	2.483
NEDX2030	7.365	GC25	7.250	12	112.623	108.876	2.942
<b>Corporate Bonds – Floating</b>							
BWJL21G	5.192	3 month JIBAR	3.692	150	100.506	99.995	0.148
BWJh22	5.512	3 month JIBAR	3.692	182	100.854	100.007	0.099
BWJK22	5.562	3 month JIBAR	3.692	187	100.783	99.993	0.108
BWJL23	4.642	3 month JIBAR	3.692	95	100.503	99.995	0.138
BWJi24	5.192	3 month JIBAR	3.692	150	100.169	99.998	0.213
BWJL25	4.852	3 month JIBAR	3.692	116	100.526	99.995	0.138
BWJf26S	5.192	3 month JIBAR	3.692	150	100.563	99.995	0.138
BWJ1e27	5.842	3 month JIBAR	3.692	215	100.855	99.993	0.102
BWJ2e27	3.692	3 month JIBAR	3.692	0	100.540	99.996	0.103
FNBJ21	5.692	3 month JIBAR	3.692	200	101.115	99.996	0.054
FNBJ27	6.192	3 month JIBAR	3.692	250	100.215	99.995	0.208
ORYJ22	5.892	3 month JIBAR	3.692	220	100.846	99.993	0.105
SBNA21	5.292	3 month JIBAR	3.692	160	99.986	100.000	0.003
SBKN23	4.572	3 month JIBAR	3.692	88	100.959	99.998	0.038
SBNA24	4.842	3 month JIBAR	3.692	115	100.642	99.994	0.116
SBNA26	5.062	3 month JIBAR	3.692	137	100.659	99.995	0.119
SBKN26							
LHN01	7.242	3 month JIBAR	3.692	355	101.099	99.990	0.096
PNJ24	6.692	3 month JIBAR	3.692	300	100.435	99.995	0.179
PNJ26	6.942	3 month JIBAR	3.692	325	100.451	99.994	0.179
NEDNAM02	6.442	3 month JIBAR	3.692	275	101.262	99.995	0.054
NEDJ2028	6.442	3 month JIBAR	3.692	275	100.785	99.992	0.126



## IJG Holdings

---

**Group Chairman**  
Mathews Hamutenya  
Tel: +264 (61) 256 699

**Group Managing Director**  
Mark Späth  
Tel: +264 (61) 383 510  
mark@ijg.net

**Group Financial Manager**  
Helena Shikongo  
Tel: +264 (61) 383 528  
helena@ijg.net

**Group Compliance Officer**  
Zanna Beukes  
Tel: +264 (61) 383 516  
zanna@ijg.net

## IJG Securities

---

**Managing Director Designate**  
Eric van Zyl  
Tel: +264 (61) 383 530  
eric@ijg.net

**Financial Accountant**  
Tashiya Josua  
Tel: +264 (61) 383 511  
tashiya@ijg.net

**Settlements & Administration**  
Maria Amutenya  
Tel: +264 (61) 383 515  
maria@ijg.net

**Sales and Research**  
Danie van Wyk  
Tel: +264 (61) 383 534  
danie@ijg.net

**Equity & Fixed Income Dealing**  
Leon Maloney  
Tel: +264 (61) 383 512  
leon@ijg.net

**Financial Accountant**  
Gift Kafula  
Tel: +264 (61) 383 536  
gift@ijg.net

**Sales and Research**  
Dylan van Wyk  
Tel: +264 (61) 383 529  
dylan@ijg.net

**Sales and Research**  
Josh Singer  
Tel: +264 (61) 383 514  
josh@ijg.net

## IJG Wealth Management

---

**Managing Director**  
René Olivier  
Tel: +264 (61) 383 520  
rene@ijg.net

**Portfolio Manager**  
Ross Rudd  
Tel: +264 (61) 383 523  
ross@ijg.net

**Money Market & Administration**  
Emilia Uupindi  
Tel: +264 (61) 383 513  
emilia@ijg.net

**Wealth Manager**  
Andri Ntema  
Tel: +264 (61) 383 518  
andri@ijg.net

**Wealth Administration**  
Lorein Kazombaruru  
Tel: +264 (61) 383 521  
lorein@ijg.net

**Wealth Administration**  
Madeline Olivier  
Tel: +264 (61) 383 533  
madeline@ijg.net

**Wealth Manager**  
Wim Boshoff  
Tel: +264 (61) 383 537  
wim@ijg.net

## IJG Capital

---

**Managing Director**  
Jakob de Klerk  
Tel: +264 (61) 383 517  
jakob@ijg.net

**Business Analyst**  
Mirko Maier  
Tel: +264 (61) 383 531  
mirko@ijg.net

**Business Analyst**  
Lavinia Thomas  
Tel: +264 (61) 383 532  
lavinia@ijg.net

**Value Add Analyst**  
Fares Amunkete  
Tel: +264 (61) 383 527  
fares@ijg.net

## IJG Advisory

---

**Managing Director**  
Herbert Maier  
Tel: +264 (61) 383 522  
herbert@ijg.net

**Director**  
Jolyon Irwin  
Tel: +264 (61) 383 500  
jolyon@ijg.net

## Aldes Namibia Business Brokers

---

**Broker**  
Ursula Gollwitzer  
Tel: +264 (61) 383 535  
ursula@aldesnamibia.com

**Broker**  
Richard Hoff  
Tel: +264 (61) 383 500  
richard@aldesnamibia.com

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 (61) 383 500 [www.ijg.net](http://www.ijg.net)

STOCKBROKING | PRIVATE EQUITY | WEALTH MANAGEMENT | ADVISORY | BUSINESS BROKING

