

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1604	-9.33	-0.58	-4.41	-1.66	1890	1414
NSX Local	524	0.00	0.00	0.39	3.37	525	463
JSE ALSI	75009	-493.60	-0.65	-3.51	2.68	81338	62194
JSE Top40	69364	-367.95	-0.53	-3.25	3.60	75306	55844
JSE INDI	100569	169.70	0.17	-3.29	11.36	107454	71389
JSE FINI	15617	-107.74	-0.69	-5.62	0.59	17946	13646
JSE RESI	64880	-1289.84	-1.95	-1.40	-8.37	84797	54869
JSE Banks	9651	-69.07	-0.71	-6.57	-2.05	11164	8625

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	32155	336.26	1.06	-1.54	-2.99	35492	28661
S&P 500	3919	63.53	1.65	-1.28	2.08	4637	3492
NASDAQ	11428	239.31	2.14	-0.24	9.19	14647	10089
US 30yr Bond	3.80	0.09	2.54	-3.50	-4.64	4.42	2.36
FTSE100	7637	88.48	1.17	-3.04	2.49	8047	6708
DAX	15233	273.36	1.83	-0.86	9.40	15706	11863
Hang Seng	19248	-448.01	-2.27	-1.49	-1.47	22701	14597
Nikkei	27222	-610.92	-2.19	-0.71	4.44	29223	25219

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.13	-0.07	-0.38	1.23	-6.05	18.72	14.40
N\$/€	22.04	-0.14	-0.63	0.07	-6.63	22.34	18.68
N\$/£	19.46	-0.07	-0.36	-0.35	-6.37	19.72	15.65
N\$/AUD\$	12.12	-0.02	-0.15	1.82	-4.37	12.59	10.73
N\$/CAD\$	13.25	-0.01	-0.07	1.48	-5.22	13.62	11.43
US\$/€	1.07	0.00	0.02	1.58	0.36	1.12	0.95
US\$/¥	134.22	1.01	0.76	1.20	-2.56	151.95	118.18

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	77.45	-3.32	-4.11	-5.87	-7.88	106.03	76.04
Gold	1904.01	-9.69	-0.51	4.09	4.26	1998.38	1614.96
Platinum	987.11	-15.37	-1.53	3.22	-8.14	1105.72	821.28
Copper	400.30	-5.05	-1.25	-1.98	5.09	481.40	315.10
Silver	21.70	-0.11	-0.48	3.89	-9.31	26.22	17.56
Palladium	1498.00	-19.70	-1.30	5.43	-17.09	2176.50	1333.00

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	4602	0.00	0.00	0.02	0.04	4700	4000
NHL	190	0.00	0.00	0.00	8.57	190	175
CGP	1381	0.00	0.00	0.15	5.99	1400	1050
FNB	3406	0.00	0.00	1.58	4.77	3406	2950
ORY	1149	0.00	0.00	0.97	11.55	1150	1000
MOC	708	0.00	0.00	-0.14	0.57	801	700
NAM	68	0.00	0.00	0.00	0.00	70	66
PNH	1284	0.00	0.00	-0.08	-2.73	1320	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	520	0.00	0.00	0.19	17.91	700	399
LHN	360	0.00	0.00	2.27	20.00	360	235
DYL	692	-23.00	-3.22	-14.88	-14.04	1476	638
FSY	591	-4.00	-0.67	-9.36	1.55	1083	493
BMN	1772	-99.00	-5.29	-16.02	-14.40	3450	1760
CER	19	1.00	5.56	-20.83	5.56	33	10
ELB	413	-41.00	-9.03	-14.67	-2.82	894	390

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R186	8.41	106.62	0.50	GC23	8.34	0	-0.38
R2030	10.00	90.21	-1.00	GC24	7.33	-108	0.50
R213	10.39	81.94	-0.50	GC25	8.54	13	0.50
R2032	10.61	86.52	0.00	GC26	8.50	9	0.50
R2035	11.17	85.04	0.00	GC27	8.72	31	0.50
R209	11.21	66.43	1.00	GC28	9.78	-22	-1.00
R2037	11.44	79.78	1.50	GC30	10.41	41	-1.00
R2040	11.61	80.88	1.50	GC32	11.18	79	-0.50
R214	11.47	62.51	3.00	GC35	12.41	120	1.00
R2044	11.74	76.90	2.50	GC37	13.01	157	1.50
R2048	11.61	76.83	3.00	GC40	13.29	182	3.00
				GC43	13.66	192	2.50
				GC45	13.92	218	2.50
				GC48	13.96	235	3.00
				GC50	14.09	248	3.00

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	247.731	0.051	0.02	0.285	1.458	15 Feb	26 Jan	01 Feb
IJG Bond Index	285.670	-0.075	-0.03	0.314	2.858	19 Apr	30 Mar	22 Mar
WIBAR Overnight	6.593	-0.004	-	-	-	14 Jun	25 May	03 May
WIBAR 3m	7.569	-0.012	-	-	-	16 Aug	20 Jul	14 Jun
SA Repo Rate	7.25					25 Oct	21 Sep	26 Jul
SA Prime Rate	10.75					06 Dec	23 Nov	20 Sep
NAM Bank Rate	7.00							01 Nov
NAM Prime Rate	10.75							13 Dec

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

The Day Ahead

Economic News

Namibia CPI (Feb)
South Africa Retail Sales (Jan)
US PPI (Feb)
US MBA Mortgage Applications (10 Mar)
US Retail Sales (Feb)
US Empire Manufacturing Index (Mar)
US NAHB Housing Market Index (Mar)
Eurozone Industrial Production (Jan)
Japan Trade Balance (Feb)
Japan Core Machine Orders (Jan)

NSX Market Wrap

N\$23.0m traded on the NSX yesterday with N\$8.3m worth of PSG Konsult and N\$3.6m worth of Momentum Metropolitan Holdings exchanging hands. On the local bourse N\$34,877 worth of Letshego Holdings Namibia traded at market. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 0.7% to 75,008.68 as 42 stocks gained, 88 fell, and 5 were unchanged. Blue Label Telecoms rose 4.7%, Sun International gained 4.7% and Southern Sun climbed 4.1%. Transaction Capital fell 37.2%, MultiChoice Group dropped 13.8% and Murray & Roberts Holdings declined 8.4%.

International Market Wrap

US stocks rallied into the close as traders wagered the worst of the banking turmoil has passed. The S&P 500 recovered much of its lost gains in the late afternoon session after a Russian fighter jet colliding with a US drone tamped down the initial enthusiasm. The tech-heavy Nasdaq notched its biggest one-day gain in six weeks. The two-year Treasury yield climbed to 4.3% after data showed inflation remained elevated in February. Swaps traders once again expect the Fed to lift rates by a quarter percentage point. On Wednesday, financial stocks were among the biggest gainers in Tokyo and Hong Kong, where the Hang Seng Index rose more than 1%. Elsewhere in markets, oil rose from its lowest close in three months. Gold held a drop that took some of the shine off a three-day surge of more than 5%.

	2021	2022
GDP (y/y)	2.4%	3.2%
Inflation (y/y)	4.5%	6.1%
PSCE (y/y)	1.0%	1.6%

*forecast **nowcast

MPC Meeting Calendar for 2023

	BoN	SARB	FOMC
	15 Feb	26 Jan	01 Feb
	19 Apr	30 Mar	22 Mar
	14 Jun	25 May	03 May
	16 Aug	20 Jul	14 Jun
	25 Oct	21 Sep	26 Jul
	06 Dec	23 Nov	20 Sep
			01 Nov
			13 Dec

International News

South Africa Manufacturing Production Index rose 1.1% m/m, but fell 3.7% y/y in January, as per Statistics South Africa.

US CPI rose 0.4% m/m and 6.0% y/y in February, as per the Bureau of Labour Statistics.

US NFIB Small Business Optimism Index rose 0.6 point to 90.9 in February, as per the National Federation of Independent Business.

UK ILO Unemployment Rate remained steady at 3.7% in January, as per the Office for National Statistics.

China Industrial Production rose 2.4% y/y in February, as per the National Bureau of Statistics of China.

Local News

Fewer cattle sold as drought looms. The livestock sector recorded mixed results during the last quarter of 2022, with a decrease in cattle marketed after poor rainfall was recorded in many parts of the country. According to an Agribank monthly market watch for February 2023, low to no rainfall was recorded in the Kunene, Omusati, Oshana, Ohangwena, Oshikoto, Khomas, Omaheke, Erongo, Hardap and //Kharas regions, indicating below normal rainfall across most parts of the country between October 2022 and February 2023. "Given the rainfall performance since the beginning of the season, the country faces a risk of low water supply and poor pasture conditions. This represents a key risk to the agriculture sector, rangeland recovery and livestock production," said Agribank. Furthermore, delayed planting in areas where crop production is largely under rainfed and dry conditions are major concerns, negatively impacting crop yields and threatening food security," the report stated. – The Namibian

Namibian students owe N\$9 billion. Former Namibia Students Financial Assistance Fund (NSFAF) beneficiaries owe the Fund a cumulative N\$9 billion since inception. The high student debt is attributed to over 132,000 beneficiaries who defaulted the Fund since its establishment. NSFAF's acting Chief Executive Officer Kennedy Kandume on Tuesday revealed that only N\$3.6 billion of the total amount is recoverable amid indications that some of the defaulting beneficiaries have died. "We are still cleaning out the information and N\$9 billion is for everybody who benefited in the form of a loan. A Lot of money has been spent, approximately N\$20 million and this amount is not what we are referring to in terms of recovery but solely those who got loans and need to repay them," he said. – The Brief

Rössing Uranium plans 15MW solar plant. Rössing Uranium is planning to construct a 15MW solar plant at its mine in Namibia next year in an effort to reduce energy costs, carbon footprint and dependence on third party energy sources. The plant, with a capacity to generate around 50,000MWh per year, will be built on a 70-hectare site adjacent to the access road between Arandis and the Mine. Rössing Uranium Managing Director Johan Coetzee told The Brief that a tender process is underway to determine the optimal cost and contracting approach. "Rössing has already completed an Environmental Impact Assessment (EIA) that included social impacts. This has been approved by the Ministry of Environment, Forestry and Tourism (MEFT) and an Environmental Management Plan (EMP) has been put in place," he said. – The Brief

N\$4bn President's Link Estate to proceed with existing regulations. Developers of the N\$4 billion President's Link Estate in Walvis Bay say they are proceeding with their development plans while the government finalizes and implements a visa designed to benefit investors who purchase property in the estate. The project's promoters told *The Brief* that although they would have preferred a Residence-by-Investment (RBI) visa for the project to allow buyers to stay on their properties beyond the current permitted 90 days, buyers will have to comply with the existing visa regime while the government and the Namibia Investment Promotion and Development Board (NIPDB) work to finalize the Golden Visa. "In the meantime, we are using the Foreign Investment Act to apply for Investment Visas for our purchasers until such time as the Golden Visa program is up and running, and depending on the visa requirements, we will then migrate over to that program. We will continue marketing to attract foreign investors to Namibia," said Andrew van Schalkwyk. – The Brief

SA Economic News

Karpowership, the Turkish company seeking to supply 1,220 megawatts of electricity to South Africa, said it doesn't plan to abandon its work in the country even after setbacks to all three projects. The Department of Forestry, Fisheries and the Environment rejected an application to moor a ship-mounted power plant capable of generating about 450 megawatts at the Coega harbor in the Eastern Cape province and Karpowership temporarily withdrew an application for a plant of the same size at Richards Bay on the east coast. The request for a 320-megawatt plant in Saldanha on the west coast was suspended pending an investigation into allegations made by an environmental nonprofit that its consultants misrepresented small-scale fishers. Karpowership said it will seek a solution to the Coega rejection, has responded to the allegations and will resubmit the Richards Bay application when an administrative error is rectified.

Company News

Attacq CEO 'really concerned' about diesel usage despite strong results. Property group Attacq has warned about the effect of greater spending on diesel and running generators for longer despite being ahead of its projected financial performance at the halfway stage of its 2023 financial year. Distributable income of the company, valued at R6.5bn on the JSE, rose 27.2% year on year, or 35.9c per share, because of higher rental income from newly completed developments and the existing portfolio, mobile operator Cell C settling its arrears in cash, and lower finance costs in the six months to end-December. – Business Day

Exponential fintech growth boosts **HomeChoice's** year-end profits. JSE-listed investment holding company HomeChoice International has seen a significant surge in its fintech business thanks to the success of its buy now pay later (BNPL) offering PayJustNow (PJN), which has seen exponential growth since coming onto the scene in 2019. According to the group's latest financials for the year ended December 2022, the PayJustNow platform – which HomeChoice acquired a majority share in last year – has generated R747 million in gross merchandise value, an increase of 260% from 2021. – Moneyweb

Share price of DStv parent plunges as power crisis hits. **MultiChoice's** share price plummeted on Tuesday, losing R8.54bn for shareholders in the DStv operator, as it said load-shedding and a weak economy had greatly reduced activity in its SA business. As such, earnings will probably come in below guidance for the full-year. Africa's largest pay TV operator had been banking on the 2022 Fifa World Cup in November and festive season in the next month to boost business activity and its numbers for the year to end-March 2023. Unfortunately, the effect of power cuts and consumers under pressure dampened prospects in SA, the group's largest business. – Business Day

Old Mutual reports 10% jump in profits on Covid rebound. South Africa's second-largest insurer Old Mutual posted double-digit growth in profits, on the back of a decrease in the effect of the Covid-19 pandemic, following a high claims environment over the last few years. Old Mutual said headline earnings rose 10% to R7.9 billion for the year through December 2022, up from R7.2 billion in the previous reporting period. Headline earnings per share (Heps) also increased 10% to 180.1 cents per share, compared with 163.8 cents per share in the prior year. – Moneyweb

Old Mutual guns for Capitec with mass-market bank plan. Old Mutual is looking to make a comeback to the banking market by launching a digitally enabled mass-market lender capable of taking on Capitec in the second half of 2024. The insurance and investment group has completed the first phase of regulatory processes required to begin its application for a banking licence ahead of a planned public market launch of the lending unit by no later than the end of 2024. – Business Day

Transaction Capital plunges as it forecasts loss. Transaction Capital has found itself in the wrong place at the wrong time - financing minibus taxis amid rocketing fuel prices and a stagnant South African economy. Shares in the financial services provider plunged by a record 41% in Johannesburg after it said earnings in its SA Taxi business hadn't yet returned to pre-pandemic levels. The cost of the minibus taxis the industry relies on is increasing, while flooding at the manufacturer's site added to headwinds, such as rising interest rates and fuel costs, lower commuter volumes and the inability of fleet owners to increase fares for cash-strapped commuters. – Moneyweb

SADC

Angola says Exxon poised for US\$15 billion Namibe Basin investment. Exxon Mobil Corp. could invest US\$15 billion through 2030 if it makes commercial oil discoveries in the Namibe Basin, Paulino Jeronimo, chairman for the Angola National Agency for Petroleum, Gas and Biofuels, said. ANPG, Exxon and state-owned Sonangol signed on Tuesday an addendum to blocks 30, 44, and 45 in the Namibe Basin to make exploration in the area more competitive. Exxon will pursue a potential exploration well in 2024 as a result of improved fiscal terms.

Angola's national consumer prices rose 11.54% y/y in February, down from the 12.55% y/y increase recorded in January, according to the Instituto Nacional de Estatística.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	4,219	60,522	(604.0)	(0.99)	(4.94)	(8.76)	80,444	47,604
B2G		6,371	288.0	4.73	2.20	4.67	7,308	5,084
CGP		1,381	-	-	0.15	5.99	1,400	1,050
FNB		3,406	-	-	1.58	4.77	3,406	2,950
FST		6,431	(85.0)	(1.30)	(1.89)	3.53	7,617	5,728
IVD	15,000	10,198	(145.0)	(1.40)	(13.15)	(5.13)	11,758	6,891
KFS	685,916	1,205	(7.0)	(0.58)	(7.24)	(0.50)	1,430	1,046
LHN	9,687	360	-	-	2.27	20.00	360	235
MEP		10,925	(8.0)	(0.07)	(1.44)	7.56	11,085	6,567
MIM	202,100	1,786	(12.0)	(0.67)	(10.07)	3.84	1,996	1,391
MOC		708	-	-	(0.14)	0.57	801	700
NAM		68	-	-	-	-	70	66
NBK	13,297	21,917	(177.0)	(0.80)	(4.95)	3.10	23,988	19,587
NBS		4,602	-	-	0.02	0.04	4,700	4,000
NHL		190	-	-	-	8.57	190	175
OCS		6,834	47.0	0.69	(5.74)	7.98	7,425	4,450
OMM		1,187	19.0	1.63	(0.34)	13.48	1,410	947
ORY		1,149	-	-	0.97	11.55	1,150	1,000
PNH		1,284	-	-	(0.08)	(2.73)	1,320	1,200
SILP		12,790	-	-	-	-	12,790	12,774
SLA		5,686	(20.0)	(0.35)	(4.96)	16.71	7,232	4,726
SNB	16,167	16,999	(49.0)	(0.29)	(7.40)	1.31	18,736	14,313
SNO		520	-	-	0.19	17.91	700	399
SNM		28,800	(928.0)	(3.12)	(2.60)	12.30	30,648	23,482
SRH	6,586	21,707	214.0	1.00	(2.46)	(3.95)	25,490	19,609
TRW		5,496	(58.0)	(1.04)	(7.12)	(0.07)	6,863	4,610
TTO	Suspended	41	-	-	-	-	129	37
VKN		1,352	(2.0)	(0.15)	0.75	1.88	1,506	1,232

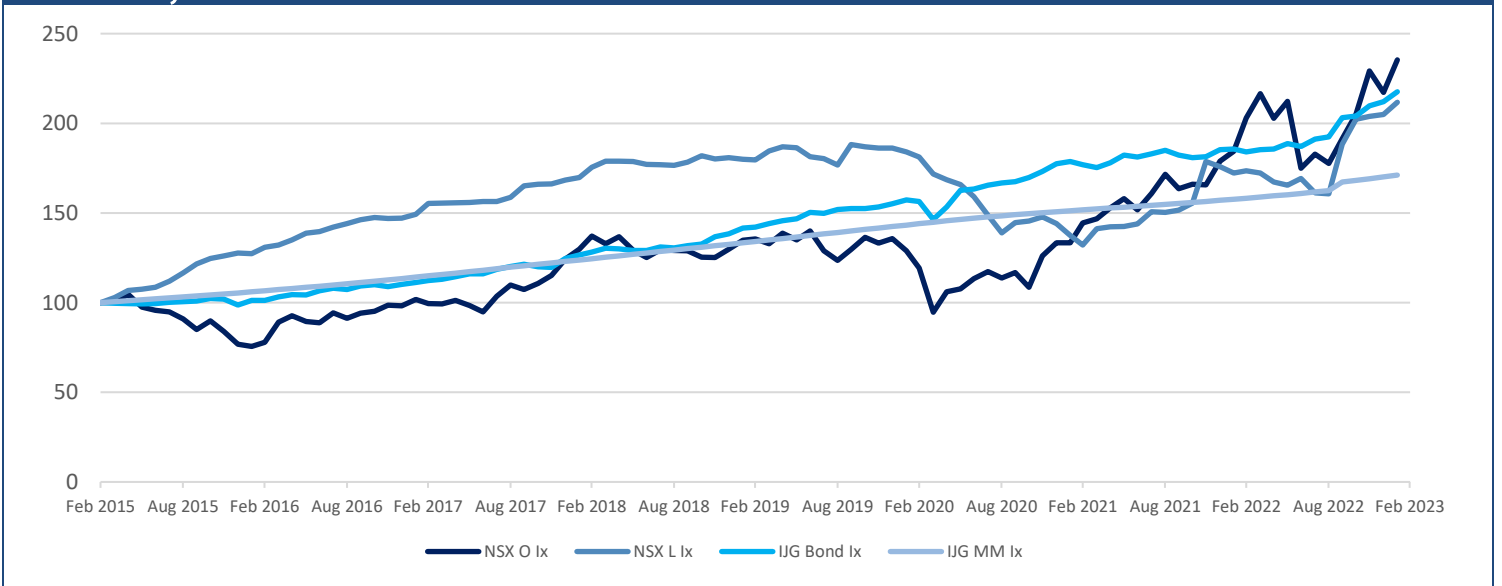
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		26,438	659.00	2.56	6.02	-10.07	40,079	24,350
ENXGLD		33,529	-351.00	-1.04	3.10	11.53	33,900	22,000
ENXPLT		17,359	-322.00	-1.82	2.18	-0.41	20,100	13,477
NFNAMA		1,823	0.00	0.00	0.16	2.19	1,855	1,597
NGNGLD		32,137	-329.00	-1.01	3.22	11.65	32,466	25,948
NGNPLD		26,441	605.00	2.34	5.93	-10.31	40,093	24,531
NGNPLT		17,217	-316.00	-1.80	2.42	-0.58	17,972	13,519
SXNEMG		5,145	-46.00	-0.89	-2.74	5.69	5,464	4,582
SXNWDM		6,813	73.00	1.08	-3.20	9.45	7,155	5,545
SXNNDQ		12,439	218.00	1.78	-1.29	18.23	12,949	10,140
SXN500		7,354	85.00	1.17	-3.06	9.08	7,733	6,019

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	8.341	GT364/20Oct23	8.341	0	103.920	100.283	0.544
GC24	7.325	R186	8.405	-108	108.992	104.677	1.397
GC25	8.535	R186	8.405	13	103.424	99.931	1.815
GC26	8.495	R186	8.405	9	103.503	100.010	2.578
GC27	8.715	R186	8.405	31	98.972	97.700	3.195
GC28	9.780	R2030	10.000	-22	98.076	94.583	4.165
GC30	10.410	R2030	10.000	41	89.673	88.402	4.961
GC32	11.180	R213	10.390	79	91.447	87.748	5.629
GC35	12.410	R209	11.210	120	83.350	81.840	6.468
GC37	13.010	R2037	11.440	157	78.937	77.427	6.702
GC40	13.290	R214	11.470	182	80.487	76.460	6.738
GC43	13.655	R2044	11.735	192	76.623	75.034	6.979
GC45	13.915	R2044	11.735	218	73.776	72.211	6.967
GC48	13.957	R2048	11.610	235	76.643	72.533	6.768
GC50	14.086	R2048	11.610	248	75.032	73.404	6.946
GI25	3.290				143.917	143.063	2.213
GI27	3.720				113.161	111.351	4.096
GI29	5.300				121.165	120.269	5.014
GI33	6.440				105.900	103.665	7.624
GI36	6.589				98.374	97.492	9.263
Eurobond 2	7.923	10YUSBond	3.689	423	95.777	93.779	2.332
NAM03	9.055	R2023	7.550	151	101.578	100.355	0.355
NAM04	10.165	R186	8.405	176	102.220	100.950	2.750
Corporate Bonds – Fixed							
BWFi23	8.850	GC23	8.341	42	99.580	99.938	0.498
DBN23	8.169	GT364/08Dec23	8.526	-36	102.880	100.455	0.677
NEDNAM01	8.245	GC24	7.325	92	104.517	103.301	1.261
NEDX2030	8.650	GC25	8.535	12	103.137	102.746	1.748
BWFL23	8.269	GT364/08Dec23	8.526	-26	97.754	96.340	0.684
Corporate Bonds – Floating							
BWJL23	8.450	3 month JIBAR	7.500	95	100.265	99.988	0.676
BWJi24	9.000	3 month JIBAR	7.500	150	99.583	99.990	1.363
BWJL25	8.660	3 month JIBAR	7.500	116	100.271	99.988	2.325
BWJf26S	9.000	3 month JIBAR	7.500	150	100.282	99.987	2.679
BWJ1e27	9.650	3 month JIBAR	7.500	215	100.586	99.981	3.281
BWJ2e27	7.500	3 month JIBAR	7.500	0	100.454	99.985	3.457
DBN29	9.900	3 month JIBAR	7.500	240	100.360	99.982	4.424
FNBJ25S	8.950	3 month JIBAR	7.500	145	99.780	99.995	1.746
FNBJ27S	9.230	3 month JIBAR	7.500	173	99.773	99.995	3.174
ORYJ25	10.000	3 month JIBAR	7.500	250	100.661	99.980	2.231
SBKN23	8.380	3 month JIBAR	7.500	88	101.040	99.976	0.574
SBNA24	8.650	3 month JIBAR	7.500	115	100.408	99.983	1.088
SBNA26	8.870	3 month JIBAR	7.500	137	100.394	99.983	2.667
SBKN26	8.940	3 month JIBAR	7.500	144	101.412	99.974	2.797
SBNG25	8.890	3 month JIBAR	7.500	139	101.590	99.977	2.028
SBNG27	9.190	3 month JIBAR	7.500	169	101.646	99.977	3.451
LHN01	11.050	3 month JIBAR	7.500	355	100.731	99.977	1.042
LHN02	10.300	3 month JIBAR	7.500	280	102.048	99.981	1.964
PNJ24	10.500	3 month JIBAR	7.500	300	99.885	99.997	1.132
PNJ25	10.200	3 month JIBAR	7.500	270	99.944	99.999	2.065
PNJ26	10.750	3 month JIBAR	7.500	325	99.882	99.997	2.637
PNJ27	10.750	3 month JIBAR	7.500	325	99.941	99.999	3.335
NEDJ2028	10.250	3 month JIBAR	7.500	275	100.373	99.982	3.803

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
Matheus Namwandi	Financial Accountant	matheus@ijg.net	Tel: +264 (81) 958 3536
Madeline Olivier	Group PA	madeline@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

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
Leonie de Klerk	Wealth Operations Manager	leonie@ijg.net	Tel: +264 (81) 958 3533
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

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 !Hoa-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

