

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1394	-16.92	-1.20	4.45	13.15	5967	739
<b>NSX Local</b>	442.91	0.05	0.01	5.80	-2.93	598	408
<b>JSE ALSI</b>	67289	-277.05	-0.41	1.74	13.27	69404	37178
<b>JSE Top40</b>	61624	-297.42	-0.48	1.43	13.32	63970	33408
<b>JSE INDI</b>	86896	-85.57	-0.10	0.87	11.55	90382	53898
<b>JSE FINI</b>	12582	-232.65	-1.82	3.13	4.33	13135	7733
<b>JSE RESI</b>	68759	-235.81	-0.34	1.93	19.42	72197	27027
<b>JSE Gold</b>	3797	18.47	0.49	12.42	-1.05	6761	2213
<b>JSE Banks</b>	7128	-151.43	-2.08	3.98	4.08	7534	4280

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	32826	-127.51	-0.39	6.12	7.25	32973	18214
<b>S&amp;P 500</b>	3963	-6.23	-0.16	3.98	5.50	3981	2192
<b>NASDAQ</b>	13472	11.86	0.09	2.12	4.53	14175	6631
<b>US 30yr Bond</b>	2.38	0.02	0.90	10.23	44.17	2.40	1.12
<b>FTSE100</b>	6804	53.91	0.80	4.94	5.31	6904	4923
<b>DAX</b>	14558	96.16	0.66	5.59	6.11	14602	8258
<b>Hang Seng</b>	29028	193.93	0.67	0.07	6.50	31183	21139
<b>Nikkei</b>	29921	154.12	0.52	3.12	8.84	30715	16358

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	14.88	0.02	0.13	1.46	-1.40	19.35	14.40
<b>N\$/£</b>	20.68	0.01	0.05	1.65	-2.96	23.71	19.43
<b>N\$/€</b>	17.72	-0.01	-0.08	2.85	1.20	20.93	17.49
<b>N\$/AU\$</b>	11.53	0.00	0.03	1.15	-1.92	12.74	9.56
<b>N\$/CAD\$</b>	11.96	0.04	0.32	-0.83	-3.54	13.63	11.29
<b>US\$/€</b>	1.19	0.00	-0.22	-1.42	-2.55	1.23	1.06
<b>US\$/¥</b>	109.00	-0.13	-0.12	-2.33	-5.37	111.71	102.59

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	68.39	-0.49	-0.71	6.05	31.94	71.38	32.93
<b>Gold</b>	1731.40	-0.27	-0.02	0.16	-8.51	2075.47	1455.06
<b>Platinum</b>	1216.25	-0.63	-0.05	1.58	13.04	1339.73	585.03
<b>Copper</b>	407.15	-6.90	-1.67	-0.49	15.56	437.55	213.50
<b>Silver</b>	25.94	-0.31	-1.17	-2.84	-1.86	30.10	11.64
<b>Uranium</b>	33.50	2.76	8.99	8.99	8.99	33.50	29.80
<b>Palladium</b>	2479.50	-12.40	-0.50	7.18	0.80	2529.00	1970.40

NSX Local and DevX							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	900	0.00	0.00	0.00	0.00	1000	900
<b>NBS</b>	3112	1.00	0.03	0.35	-6.41	4700	2590
<b>NHL</b>	159	0.00	0.00	0.00	0.00	160	159
<b>CGP</b>	1299	0.00	0.00	28.36	0.15	1540	1000
<b>FNB</b>	2311	0.00	0.00	0.17	0.30	3339	2015
<b>ORY</b>	1275	0.00	0.00	2.00	-8.93	1848	1200
<b>NAM</b>	63	0.00	0.00	1.61	1.61	65	61
<b>PNH</b>	1185	0.00	0.00	0.85	3.13	1185	1000
<b>SILP</b>	12790	0.00	0.00	0.00	0.00	12791	12780
<b>SNO</b>	799	0.00	0.00	26.31	26.31	845	669
<b>LHN</b>	209	0.00	0.00	-5.00	-21.43	300	209
<b>DYL</b>	875	104.00	13.49	19.70	66.67	992	114
<b>FSY</b>	667	78.00	13.24	9.70	87.36	667	2
<b>MEY</b>	161	10.00	6.62	1.26	-8.00	204	33

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R208	3.55	100.11	0.00	GC21	4.39	0	-0.23
R2023	5.30	104.47	-1.00	GC22	4.53	0	0.00
R186	7.30	114.81	-12.50	GC23	5.83	53	-1.00
R2030	9.18	92.96	-8.00	GC24	7.39	9	-12.50
R213	9.56	83.79	-6.00	GC25	7.53	23	-12.50
R209	10.65	67.37	0.00	GC26	7.50	20	-12.50
R2037	10.97	81.61	1.50	GC27	8.10	80	-12.50
R214	9.56	83.79	-6.00	GC30	9.30	12	-8.00
R2044	11.17	80.16	3.00	GC32	9.92	36	-6.00
R2048	11.10	80.00	3.00	GC35	11.42	77	0.00
				GC37	11.94	97	1.50
				GC40	12.89	185	2.50
				GC43	13.05	188	3.00
				GC45	13.42	225	3.00
				GC50	13.61	252	3.00

IJG Indices and Interest Rates (%)							
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB
<b>IJG Money Market Index</b>	223.634	0.024	0.01	0.175	0.840	17 Feb	21 Jan
<b>IJG Bond Index</b>	244.025	0.632	0.26	-0.524	-0.552	14 Apr	25 Mar
<b>WIBAR Overnight</b>	3.946	0.006	-	-	-	16 Jun	20 May
<b>WIBAR 3m</b>	4.069	-0.037	-	-	-	18 Aug	22 Jul
<b>SA Repo Rate</b>	3.50	-	-	-	-	20 Oct	23 Sep
<b>SA Prime Rate</b>	7.00	-	-	-	-	08 Dec	18 Nov
<b>NAM Bank Rate</b>	3.75	-	-	-	-	-	-
<b>NAM Prime Rate</b>	7.50	-	-	-	-	-	-

## The Day Ahead

**Economic News**  
 US FOMC Rate Decision  
 US Housing Starts (Feb)  
 US Building Permits (Feb)  
 US MBA Mortgage Applications (12 Mar)  
 Eurozone CPI (Feb F)  
 Eurozone New Car Registrations (Feb)

## NSX Market Wrap

N\$3.2m traded on the NSX yesterday with N\$1.9m worth of Anglo American and N\$539,507 worth of Sanlam exchanging hands. On the local bourse N\$91,026 worth of Namibia Breweries traded up 1c and N\$51,908 worth of Capricorn Investment Group traded at market. N\$27.1m worth of ETFs traded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 0.4% to 67,289.37 as 74 stocks gained, 61 fell, and 4 were unchanged. Hammerson rose 11.8%, Lighthouse Capital gained 8.7% and Afrimat climbed 4.6%. Cartrack Holdings fell 4.5%, Momentum Metropolitan dropped 4.1% and Woolworths declined 3.5%.

## International Market Wrap

US stocks fell for the first time in six trading sessions while yields on benchmark Treasury notes lingered close to more than one-year highs as investors weighed the strength of the global economic recovery. The S&P 500 closed lower after setting all-time highs for three consecutive trading sessions, led by declines in the energy and industrials sectors. Apple and Microsoft lifted the Nasdaq 100, while the Dow Jones Industrial Average also fell from a record high, with Boeing and Goldman Sachs among the biggest decliners. Treasury 10-year yields fluctuated as the Federal Reserve began its two-day policy meeting. Modest declines across regional stock indexes weighed on MSCI Inc.'s Asia Pacific gauge. China swung between gains and losses, while South Korea's index underperformed.

	2018	2019	2020
GDP (y/y)	0.3%	-1.9%**	-8.6%*
Inflation (y/y)	5.1%	2.6%	2.2%
PSCE (y/y)	7.5%	6.9%	5.9%
M2 (y/y)	6.4%	10.5%	-
IJG BCI	48.5	49.9	-

## MPC Meeting Calendar for 2021

	BoN	SARB	FOMC
	17 Feb	21 Jan	27 Jan
	14 Apr	25 Mar	17 Mar
	16 Jun	20 May	28 Apr
	18 Aug	22 Jul	16 Jun
	20 Oct	23 Sep	28 Jul
	08 Dec	18 Nov	22 Sep
	-	-	03 Nov
	-	-	15 Dec

\*Prices quoted in Australian cents<sup>2</sup> Prices quoted in Canadian cents Commodities are quoted in US\$  
 Source: Bloomberg, NSX, IJG, JSE

## International News

**US NAHB Housing Market Index** fell 2 points to 82 in March, as per the National Association of Home Builders.

**US Capacity Utilisation** fell to 73.8% in February, below market, as per the US Federal Reserve.

**US Industrial Production** fell 2.2% m/m in February, below market, as per the US Federal Reserve.

**US Retail Sales** fell 3% m/m in February, below market, as per the US Census Bureau.

**Eurozone ZEW Survey Expectations Index** rose 4.4 points to 74.0 in March, as per ZEW.

**Germany ZEW Survey Expectations Index** rose 5.4 points to 76.6 in March, as per ZEW.

**Japan Trade Balance** recorded a surplus of ¥217.4 billion in March, compared to a ¥325.4 billion deficit in February, as per the Ministry of Finance.

## Local News

**GIPF assets reach N\$132 billion.** The Government Institution Pension Fund is officially the biggest organisation in the country, with assets reaching a value of N\$132 billion this month. The fund's chief executive officer, David Nuyoma, announced this figure at an investment summit in Windhoek yesterday. Nuyoma said although GIPF, which is exposed to nearly every large economy around the world, was not spared from the full impact of Covid-19, there are still many opportunities that exist to help build a sustainable economy. – The Namibian

**All eyes on NEEEB talks.** The outcomes of a round of stakeholder consultations on draft empowerment legislation, which starts this morning, "will help to inform any necessary additional revisions" before the National Equitable Economic Empowerment Bill (NEEEB) is tabled. The Namibia Investment Promotion and Development Board (NIPDB) used this phrase in its invitation to the three sessions today, tomorrow and Friday. "Five years after its first release, NEEEB is now in its fourth incarnation, with a new draft from late 2020 coming to light in early 2021," the Economic Policy Research Association (EPRA) says in its latest report on the controversial bill, released last week. "The bill has changed dramatically from the first draft of 2016, however little from the draft of early 2020, and it appears as if the extensive input given on the early-2020 draft has been ignored," EPRA comments. – Market Watch

**Protection increases growth in pork sector.** The pork sector in Namibia has grown almost 60% since the Pork Protection Scheme was introduced from October 2012 until last year. The scheme was introduced to protect the industry and is administered by the Meat Board. This means suppliers in Namibia must first purchase a certain number of local pork before importing. "During the scheme period, a 57% increase in pork production was observed," said the Meat Board. It s-aid in order to consolidate the gains of the scheme, the board made a decision to extend the scheme to increase the competitiveness of the sector. – Namibian Sun

**Dams remain at above 85% of capacity.** Eight of the country's storage dams are still more than 95% full, of which two are filled to their capacity. The total average level of Namibia's dams at the beginning of this week stood at 87.1%, declining slightly from 88.1% the week before. This is, however, still much higher than last season, when the total average level was only 31.1%. According to NamWater's latest dam bulletin issued on Monday, the level of the country's dams decreased with 15.7 million cubic meters of water. In the central areas of Namibia, the average dam levels stood at 93%, compared to last season's 81.6%. The Swakoppoort Dam is now at 98.2% of its capacity, while the Von Bach is 82.4% full and the Omatako Dam is at 95.7% - Namibian Sun

**Fitch raises hopes for Nampport.** Renowned credit rating agency Fitch Ratings last Friday revised the outlook on the Namibian Ports Authority's creditworthiness from negative to stable. This is on the back of the company's ability to service debt from operating cash flows, which is expected to remain under pressure but marginally would strengthen during this period. Besides, because Nampport's ratings are equalised with Namibia's national rating, there have been direct contributions to the port's ongoing capacity expansion, and that warrants a confidence boost, said Fitch. – The Namibian

## SA Economic News

**South African consumer confidence returned to pre-pandemic levels in the first quarter as the economy benefited from the easing of rules to curb the spread of Covid-19.** A quarterly index measuring sentiment rose to a one-year high of -9, after dropping to a 35-year low during the height of a nationwide lockdown that shuttered all but essential services for five weeks. Despite the improvement, sentiment remains weak and could be affected by further waves of infections that would necessitate harsher restrictions and South Africa's protracted power supply crisis.

## Company News

**Astral Foods** has warned shareholders to expect a big decline in first-half earnings due to rising feed costs, the impact of Covid-19 lockdowns on the economy, and constrained consumer spending. In a trading update, the group said it had not been able to recover significant increases in feed costs in the selling prices of poultry products during the period. It said the comparative six-month period ran mostly before the outbreak of Covid-19 in South Africa a year ago. For the six months to end-March, it said earnings and headline earnings per share would be up to 45% below the same period last year, when it reported 951c per share for both measures. Astral didn't pay an interim dividend last year but declared a final dividend in November after navigating the impact of the Covid-19 lockdown on its operations - assisted with the cash it saved by holding back on paying an interim dividend. - InceConnect

**Aveng** has completed a R300-million rights issue as part of a balance sheet restructure aimed at sustaining its business. It says there was wide support from shareholders for the capital raise. The engineering and construction group raised total new capital of just over R392.5-million, including almost R278-million from shareholders who took up their rights. Its underwriters took up the balance of the R300-million and also bought shares worth an additional R92.5-million in order to meet their minimum requirement per fund. On top of that, more shares were issued to cover underwriting fees. Aveng said shareholders participation of 92.6% exceeded its expectations and in its engagement with shareholders they indicated that further capital may be available to the company. The new shares were sold at 1.5c each, a 39.5% discount to the average price the company's shares traded at in the 30 days up to 27 November 2020. In July 2018, it raised R493-million at 10c per share. - InceConnect

**Sirius Real Estate** has bought a business park in the German city of Essen as it expands its portfolio of branded business and industrial parks across the country. It's now spent €46.2 million on five properties since the beginning of the year. The German-focused real estate group said it acquired the park for €10.7 million in a sale and leaseback deal with Thyssenkrupp, the international industrial engineering and technology group. The transaction reflected an EPRA (European Public Real Estate Association) net initial yield of 6.5%. The purchase was sourced by the Sirius acquisitions team off-market and would be funded from existing cash resources, with completion expected before the end of June. - InceConnect

**Shoprite** has reported a solid rise in sales at its SA supermarkets as it continues its retreat from its businesses elsewhere on the continent. The supermarket giant says it closed the last of its Kenyan stores last month and is just waiting for approval for the sale of its Nigerian business. Sales increased by 4.7% to R83.4 billion for the 26 weeks to 27 December, supported by a 5.6% rise in SA sales to R65.1-billion, which contributed more than three quarters of total sales. Stripping out the closure of its RSA LiquorShop business due to bans on alcohol sales, it said its local supermarkets grew sales by 7.8%. It increased prices by an average 4.3% over the period. Checkers led the growth in supermarkets as it continued to gain market share, with an 11% improvement in sales. It claimed its Supermarkets RSA business had achieved 22 months of uninterrupted market share gains. - InceConnect

## SADC

The US agreed to train **Mozambican** soldiers for two months to help prevent the spread of terrorism and violent extremism, according to its embassy in Maputo, the southeast African nation's capital.

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	3,177	61,022	(704.0)	(1.14)	5.06	25.82	506,040	21,095
B2G		6,856	65.0	0.96	(1.56)	(17.81)	12,740	90
CGP	3,996	1,299	-	-	28.36	0.15	1,540	1,000
BWL	30	9,242	(140.0)	(1.49)	1.62	1.45	10,078	5,530
FNB	2,087	2,311	-	-	0.17	0.30	3,339	2,015
FST		5,385	(100.0)	(1.82)	7.02	5.51	5,584	3,343
IVD	7,563	4,513	(45.0)	(0.99)	13.88	23.17	4,600	2,711
KFS		900	(8.0)	(0.88)	0.11	-	944	456
LHN	2,534	209	-	-	(5.00)	(21.43)	300	209
MEP	78	6,491	6.0	0.09	9.20	14.00	6,876	5,211
MIM	153	1,859	(79.0)	(4.08)	11.32	17.96	1,938	1,300
NAM		63	-	-	1.61	1.61	65	61
NBK	72	13,802	(434.0)	(3.05)	5.66	6.60	14,538	7,306
NBS	2,925	3,112	1.0	0.03	0.35	(6.41)	4,700	2,590
NHL		159	-	-	-	-	160	159
OCS		6,734	109.0	1.65	0.72	4.81	7,450	4,955
OMM	1,006	1,327	(26.0)	(1.92)	(1.34)	11.61	1,478	940
ORY		1,275	-	-	2.00	(8.93)	1,848	1,200
PNH		1,185	-	-	0.85	3.13	1,185	1,000
SILP		12,790	-	-	-	-	12,791	12,780
SLA	8,636	6,250	(82.0)	(1.30)	2.83	6.38	6,505	4,544
SNB	194	13,041	(386.0)	(2.87)	(1.95)	2.62	14,315	8,441
SNO	2,115	799	-	-	6.53	15.80	845	669
SNM	178	25,208	(602.0)	(2.33)	3.94	(1.06)	29,677	20,633
SRH	73	15,164	640.0	4.41	13.96	8.31	15,164	10,028
TRW	1,904	4,942	(8.0)	(0.16)	1.42	34.11	5,110	2,490
TTO		230	-	-	(0.43)	(45.24)	650	161
VKN		833	3.0	0.36	10.19	4.13	934	430

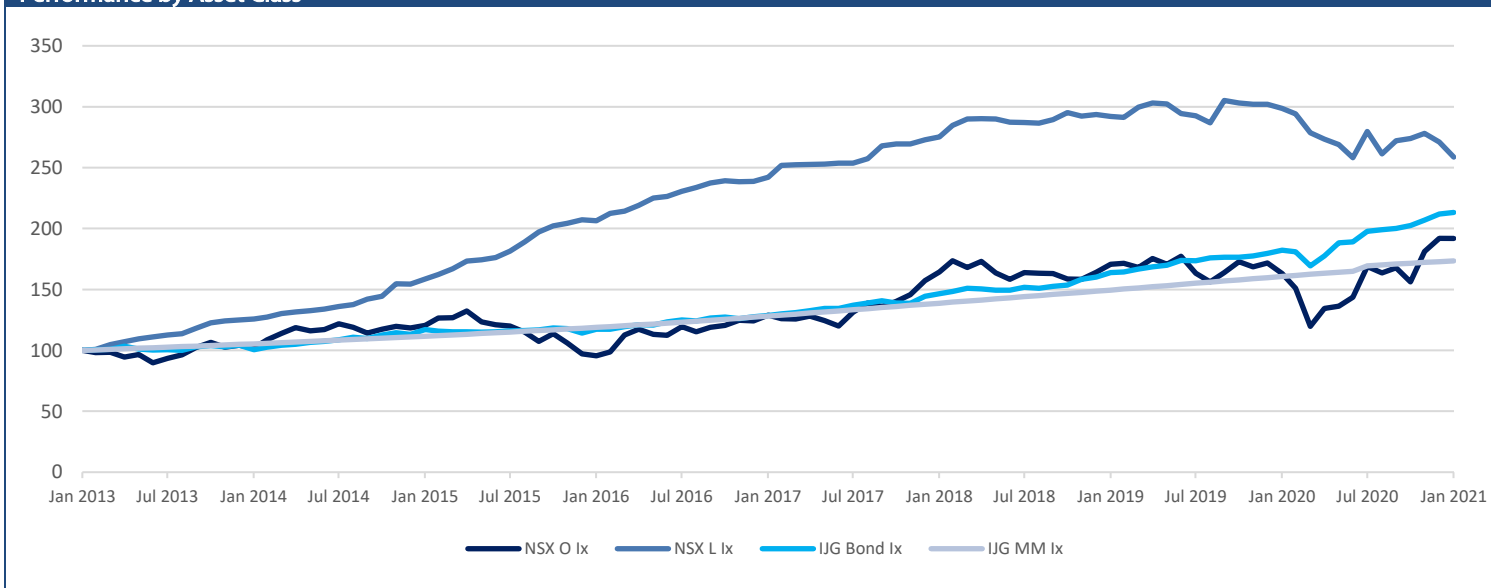
<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

## ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD	22,550	35,838	920.00	2.63	5.50	5.76	42,103	25,639
ENXGLD		25,197	-38.00	-0.15	-1.78	-7.58	36,120	23,873
ENXPLT		17,612	5.00	0.03	0.86	14.21	19,000	9,986
NFNAMA		1,580	4.00	0.25	0.00	0.19	1,641	1,206
NGNGLD	9,800	24,111	-48.00	-0.20	-1.79	-7.66	33,871	23,933
NGNPLD	40,000	35,837	945.00	2.71	5.37	5.84	41,733	26,262
NGNPLT	13,000	17,495	32.00	0.18	1.09	13.98	18,375	9,841
SXNEMG		5,620	42.00	0.75	0.54	6.80	5,920	3,547
SXNWDM		5,742	-12.00	-0.21	2.76	6.49	5,825	3,854
SXNNDQ		11,098	187.00	1.71	1.49	4.24	11,744	6,769
SXN500		5,982	-11.00	-0.18	2.91	7.82	6,043	3,980

## 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
GC21	4.386	GT273/15Oct21	4.386	0	101.283	101.920	0.552
GC22	4.527	GT364/07Jan22	4.527	0	104.859	103.421	0.796
GC23	5.830	R2023	5.300	53	106.427	107.154	2.230
GC24	7.390	R186	7.300	9	108.787	109.650	2.879
GC25	7.530	R186	7.300	23	102.670	103.369	3.304
GC26	7.500	R186	7.300	20	103.477	104.175	3.964
GC27	8.100	R186	7.300	80	100.851	99.536	4.528
GC30	9.295	R2030	9.175	12	93.617	92.302	6.024
GC32	9.920	R213	9.560	36	93.176	93.916	6.508
GC35	11.424	R209	10.650	77	88.130	86.569	7.109
GC37	11.943	R2037	10.970	97	84.166	82.604	7.290
GC40	12.890	R214	11.040	185	77.326	78.131	7.023
GC43	13.045	R2044	11.165	188	79.668	78.024	7.306
GC45	13.420	R2044	11.165	225	76.125	74.506	7.222
GC50	13.613	R2048	11.095	252	77.477	75.792	7.177
GI22	3.890				125.787	126.157	1.501
GI25	4.050				126.354	125.562	3.931
GI29	5.685				104.795	103.964	6.400
GI33	6.804				87.622	88.022	8.608
GI36	7.350				80.437	79.619	9.857
Eurobond	2.261	10YUSBond	1.618	64	104.059	101.996	0.605
Eurobond 2	3.851	10YUSBond	1.618	223	107.886	105.859	4.019
NAM01	6.320	R2023	5.300	102	105.751	103.017	1.497
NAM03	6.900	R2023	5.300	160	108.071	106.774	2.071
NAM04	9.080	R186	7.300	178	107.289	105.955	4.032
<b>Corporate Bonds – Fixed</b>							
IFC21	5.457	R2023	5.300	16	102.635	100.296	0.053
FNBX21	5.900	GC22	4.527	137	106.693	102.809	0.585
BWRj21	6.055	GC21	4.386	167	100.328	100.965	0.547
FBNX27	6.050	GC22	4.527	152	109.068	104.300	0.937
NWC22	7.150	R2023	5.300	185	106.278	102.529	1.005
BWFH22	6.800	R2023	5.300	150	104.289	103.612	1.318
BWFK22	6.840	R2023	5.300	154	108.062	104.918	1.497
BWFi23	6.600	R2023	5.300	130	104.569	104.880	2.177
DBN23	5.950	R2023	5.300	65	109.648	107.175	2.362
NEDNAM01	8.310	GC24	7.390	92	108.534	107.260	2.790
NEDX2030	7.645	GC25	7.530	12	109.045	108.598	3.244
<b>Corporate Bonds – Floating</b>							
BWJd21	5.517	3 month JIBAR	3.667	185	100.821	99.993	0.094
BWJL21G	5.167	3 month JIBAR	3.667	150	100.134	99.993	0.220
BWJh22	5.487	3 month JIBAR	3.667	182	100.413	100.014	0.169
BWJK22	5.537	3 month JIBAR	3.667	187	100.339	99.992	0.177
BWJi24	5.167	3 month JIBAR	3.667	150	99.788	99.999	0.040
BWJ1e27	5.817	3 month JIBAR	3.667	215	100.388	99.992	0.172
BWJ2e27	3.667	3 month JIBAR	3.667	0	100.244	99.994	0.174
FNBj21	5.667	3 month JIBAR	3.667	200	100.657	99.992	0.124
FBNJ27	6.167	3 month JIBAR	3.667	250	101.292	99.996	0.035
ORYJ22	5.867	3 month JIBAR	3.667	220	100.376	99.992	0.174
SBNA21	5.267	3 month JIBAR	3.667	160	100.887	99.995	0.075
SBNA23	4.547	3 month JIBAR	3.667	88	100.601	99.994	0.110
SBNA22	5.717	3 month JIBAR	3.667	205	100.304	99.992	0.185
NEDNAM02	6.417	3 month JIBAR	3.667	275	100.744	99.991	0.123
NEDJ2028	6.417	3 month JIBAR	3.667	275	100.272	99.992	0.195



## 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

## 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

