## IJG Daily Bulletin Monday, 19 September 2022



Local Indices								The Day Ahead	
Eocal malees	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News	
NSX Overall	1503	-14.78	-0.97	0.36	-4.37	1890	132		
NSX Local	484	0.97	0.20	3.52	-8.50	543	438	Japan CPI (Aug)	
JSE ALSI	66584	-983.92	-1.46	-1.00	-9.67	78297	60894		
JSE Top40 JSE INDI	60014 81582	-977.74 -1892.27	-1.60 -2.27	-1.19 -2.25	-10.50 -14.54	71817 97373	5468 <sup>°</sup> 71389		
JSE FINI	14458	-224.99	-1.53	-2.25	-2.31	17946	12932		
JSE RESI	61433	-327.21	-0.53	1.86	-13.44	92502	53513		
JSE Banks	9079	-170.60	-1.84	-4.03	2.91	11164	7595		
Global Indices				-					
Development	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Lov		
Dow Jones S&P 500	30822 3873	-139.40 -28.02	-0.45 -0.72	-2.18 -2.06	-15.18 -18.73	36953 4819	29653 3637		
NASDAQ	11448	-103.96	-0.90	-3.11	-26.82	16212	10565		
US 30yr Bond	3.51	0.05	1.35	6.70	84.59	3.57	1.60		
FTSE100	7237	-45.39	-0.62	-0.65	-2.00	7687	6788		
DAX	12741	-215.40	-1.66	-0.73	-19.79	16290	1239		
Hang Seng Nikkei	18762 27568	-168.69 -308.26	-0.89 -1.11	-6.96 -1.86	-20.65 -4.25	26235 30542	18235 24682		
Currencies	27500	500.20		1.00	1.25	50512	21002	NSX Market Wrap	
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Lov		ith
N\$/US\$	17.61	0.05	0.26	-3.24	-9.92	17.80	14.3	N\$14.6m worth of Vukile Property Fund a	
N\$/£	20.11	-0.05	-0.26	-1.34	7.03	21.77	18.7	N\$6.0m worth of Standard Bank Gro	
N\$/€	17.64 11.83	0.09 0.05	0.50 0.43	-2.63 -1.16	2.59 -2.37	18.50 11.92	15.65 10.62	exchanging hands. On the local hour	
N\$/AUD\$ N\$/CAD\$	13.28	-0.02	-0.12	-1.16 -2.07	-2.37 -5.24	13.39	11.43	N\$119,638 worth of Namibia Breweries trad	led
US\$/€	1.00	0.02	0.12	-0.67	-12.16	1.18	0.99	at market and N\$66,813 worth of Caprico	
US\$/¥	142.92	-0.60	-0.42	-3.01	-19.68	144.99	109.12	Group traded at market. N\$1.6m worth of E1	ſFs
C								traded.	
Commodities		Not Ch	1114/			F014-111	50144 I	JSE Market Wrap	
Brent Crude	Level 91.35	Net Change 0.51	<b>d/d %</b> 0.56	<b>mtd %</b> -3.98	<b>ytd %</b> 24.38	52Wk High 117.09	52Wk Lov 64.16		
Gold	1675.06	9.95	0.60	-2.50	-8.80	2070.44	1654.23		
Platinum	909.66	1.71	0.19	6.84	-6.37	1183.16	821.28		
Copper	351.65	2.65	0.76	-0.04	-20.24	495.50	313.55	6 00% Thanks fall 7 70% City Ladge Hat	
Silver Palladium	19.59	0.42	2.18	7.77	-16.81	26.94	17.50		.015
NSX Local and D	2116.00	3.30	0.16	1.78	10.19	3250.00	1792.50	International Market Wrap	
NSX Local and D	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Lov		the
ANE	900	0.00	0.00	0.00	0.00	900	900	market hit its low for the year in June, as FedE	
NBS	4250	0.00	0.00	6.22	-14.12	5100	341	warning added to growing concern ov	
NHL	175	0.00	0.00	0.00	0.00 -2.95	180	175	outsized Federal Reserve interest-rate hik	
CGP FNB	1250 3052	0.00 31.00	0.00	16.60 1.67	-2.95 3.46	1400 3052	1050 2800	The COD FOO fall fair a third day, this weak, day	
ORY	1027	0.00	0.00	0.10	14.24	1139	82		the
MOC	701	1.00	0.14	-6.78	-21.24	891	700		8%
NAM	67	0.00	0.00	-4.29	1.52	70	60		
PNH SILP	1299 12790	0.00 0.00	0.00 0.00	-0.08 0.00	1.72 0.00	1300 12790	1200 12790	Jundary: Equity markets took an abrapt pr	
SNO	472	2.00	0.00	62.16	62.16	647	399	lower last week alter notter-than-expect	
LHN	267	1.00	0.38	0.75	36.22	300	150	inflation data spurred traders to ratchet	
DYL	1285	-127.00	-8.99	-5.58	29.41	1476	638		
FSY	862	-28.00	-3.15	-12.49	-16.88	1323	493		
BMN CER	2452 16	-112.00 -1.00	-4.37 -5.88	-11.03 6.67	-21.41 -30.43	4580 39	1760 13		
EL8	613	-37.00	-5.69	-9.45	14.15	894	390		v11,
		amibian Bonds							
SA Bonds	YTM (	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp	2020 2021 20	022
R2023	6.95	100.36	0.00	GC23	8.16	121	0.00	) GDP (y/y) -7.9% 2.4% 3.3	3%*
R186	8.98	105.25	4.50	GC24	8.40	-58	4.50	) Inflation (y/y) 2.4% 4.5% 6.1	%* :04*
R2030 R213	10.32 10.65	88.23 80.02	7.50 6.50	GC25 GC26	8.75 9.01	-23	4.50		5%*
R2032	10.78	85.20	6.50	GC27	9.59	61	4.50		
R2035	11.04	85.56	4.00	GC28	10.22	-9	7.50		
R209	11.04	66.79	4.50	GC30	11.52	120	7.50		
R2037 R2040	11.19 11.26	80.99 82.89	5.00 4.00	GC32 GC35	11.37 12.12	73 108	6.50 1.59		
R214	10.65	80.02	6.50	GC37	12.12	136	1.67		
R2044	11.26	79.86	4.50	GC40	12.51	133	4.50		
R2048	11.18	79.66	4.00	GC43	13.43	218	4.50		
				GC45 GC48	13.68	242	4.50		
				GC48 GC50	14.26 14.27	309 309	4.00		ast
IJG Indices and I	nterest Rates	(%)			17,27	509		MPC Meeting Calendar for 2022	
		Level	Net C	hange	d/d %	mtd %	ytd % BoN	SARB FOMC	
IJG Money Mark	et Index	239.710		0.039	0.02	0.291	3.745 16 Fe		
IJG Bond Index		269.240		-0.516	-0.19	1.490	5.053 13 A		
WIBAR Overnigh	nt	5.373		0.004	-	-	15 Ju		
WIBAR 3m		5.95		0.044	-	-	17 Au		
SA Repo Rate		5.50					26 0		
SA Prime Rate NAM Bank Rate		9.00 5.50					07 D	ec 24 Nov 20 Sep 01 Nov	
NAM Bank Rate		5.50 9.25						13 Dec	
	<b>:</b> tralian cents <sup>3</sup> Prices	9.23							

<sup>7</sup> Prices quoted in Australian cents <sup>3</sup> Prices quoted in Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, UG, JSE

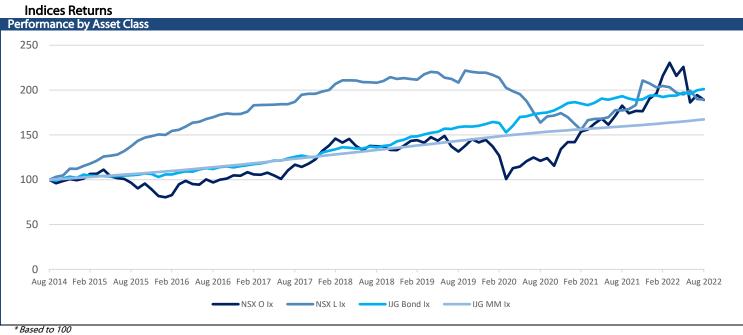
International Nour	
International News	Company News
US University of Michigan Sentiment Index rose 1.3 points to 59.5 in September. US Total Net TIC Flows rose by US\$131.2 billion to US\$ 153.5 billion in July, as per the US Treasury.	AfriTin announces US\$22.8m placing as part of comprehensive funding package. Aim-listed AfriTin has negotiated a potential funding package to finance the company's existing operations at the Uis mine, in Namibia, as well as expansion plans for lithium and tantalum by-product development. The proposed funding package is
<b>Eurozone CPI</b> was confirmed at 0.6% m/m and 9.1% y/y in August, as per Eurostat.	aimed at combining a capital structure and term sheets agreed with two financing institutions, for a package consisting of debt, a
<b>UK Retail Sales</b> fell 1.6% m/m and 5.4 % y/y in August, below market, as per the Office for National Statistics.	convertible bond, equity and royalty funding. The equity placing and subscription should raise about US\$22.8 million with new and existing investors. The placing is expected to occur in the next few
Local News	weeks. – Mining Weekly
Plans to export 3.5 million tonnes ammonia to Germany by 2030. Namibia and Germany have both identified potential export volumes of 3.5 million tons of Namibian green ammonia to the European country by 2030 as they defined further steps of cooperation at joint discussions held last week. The discussions that took place in Germany were aimed at bringing producers in Namibia together with German off-takers. Business Express can affirm that the parties at the discussion also acknowledged that the first shipments from Namibia to Germany are expected to take place as early as 2026. The discussions, jointly initiated by the German Federal Ministry of Economics and Technology (BMWK) and the ministry of mines and energy also featured Presidential economic advisor, James Mnyupe and were led by German State Secretary, Patrick Graichen. – Business Express	<b>Discovery</b> punts lower hospitalisation costs through home care. Discovery says its health unit's option to have hospital care at home can be 20% cheaper than traditional hospitalisation. The SA financial services group has jumped onto a growing global trend estimated to be worth billions. Healthcare in the home is nothing new. Over a century ago doctors, nurses and other healthcare providers would treat patients in their homes. But over time, the use and growth of hospital wards — in part due to world wars and the rise of large corporate run healthcare centres — has become a norm. – Business Day
<b>FNB warns of hard-pressed tenants.</b> FNB Namibia has warned that Namibian households could be forced to downscale their lifestyles by seeking out cheaper accommodation options as economic pressures continue to bite, impacting the recovery of the country's rental market. "Although the rental market had recovered somewhat between the second half of 2021 and the first quarter of 2022, agents and landlords should remain mindful of the negative effects of the current macroeconomic environment on tenants' ability to pay their rent. The continued financial hurdles consumers face could force households to downscale their lifestyles by seeking cheaper accommodation options, which would further derail a complete rental market recovery," the FNB Namibia second quarter residential rental report noted. – The Brief	Paratus raises N\$130m in 2nd local bond issuance. <b>Paratus Namibia</b> has raised a total of N\$130 million from its second Namibian bond issuance. The bond auction held on Tuesday, 13 September 2022, received offers worth N\$363 million, almost three times the amount on offer from five institutions, where three-year and five-year bonds were offered to interested asset managers and other institutional investors within Namibia and South Africa. The final result of the auction saw N\$30 million worth of three-year bonds, with an interest rate of 8.508% and N\$100 million worth of five-year bonds, with an interest rate of 9.058% allocated. – The Brief
Savanna Beef Processors turns to institutional investors, and debt to raise additional N\$326.4m. Savanna Beef Processors Ltd plans to turn to institutional investors to raise a N\$26.4 million shortfall from its capital raising effort, which was targeting N\$200 million and an additional N\$300 million in debt required to establish a new export beef-processing facility in the country. "After having assured the financial support from producers, the next task is to secure the remaining N\$26,432 million in equity from institutional investors and to raise the debt portion needed for the project, totalling N\$300 million," the Savanna Beef Processors Chairperson, Mecki Schneider, said. – The Brief	RMB CEO James Formby to leave group, take sabbatical. Rand Merchant Bank (RMB) CEO James Formby will leave the FirstRand group at end-September after a six-month handover that will see the reins of the investment banking unit passed on to Emrie Brown from 1 October. When FirstRand, which owns RMB, announced Brown's appointment in May it said initially that Formby was considering "a number of options available to him within the broader group". But it now seems he's had a change of heart, telling Business Day in an interview that he wants to spend time with his family before making his next move, probably not directly in banking. – Business Day Sappi pursues high fashion with expanded Saiccor mill. Sappi's R7.7bn expansion of its dissolving pulp plant in KwaZulu-Natal will place the global pulp and paper company among the world's leading manufacturers of Lyocell, a cutting-edge material of the future. The project, first announced at the Presidential Investment Conference in 2018, aims to boost the annual production capacity of dissolving pulp (DP) at Saiccor Mill by an additional 110,000 tonnes to 890,000 tonnes a year. – Business Day
SA Economic News South Africa facing risk of unprecedented level of power outages. South Africa is facing a risk of an unprecedented level of blackouts this week after units at two of its coal-fired power plants broke down. Eskom Holdings earlier on Sunday began cutting 6,000 megawatts from the national grid, in what it calls Stage 6 power cuts, after generation units tripped at the Kusile and Kriel power stations. That's sufficient energy to supply almost 4 million South African homes.	<ul> <li>SADC</li> <li>Angola plans to increase crude exports to 1.05m b/d in November from 980k b/d in October, according to a preliminary schedule seen by Bloomberg.</li> <li>Botswana's long-term foreign currency debt rating was affirmed by S&amp;P at BBB+.</li> </ul>

Source: NSX, Bloomberg, CBS, BoN, StatsSA. The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneyweb

Overall Index								
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	414	56,950	434.0	0.77	3.25	(11.68)	82,076	49,125
B2G		5,807	(155.0)	(2.60)	9.88	(6.32)	7,308	5,018
CGP	5,345	1,250	-	-	16.60	(2.95)	1,400	1,050
FNB	1,100	3,052	31.0	1.03	1.67	3.46	3,052	2,800
FST	24,666	6,332	(170.0)	(2.61)	(1.32)	4.14	7,775	5,367
IVD	6,478	7,767	16.0	0.21	(3.59)	(10.61)	10,355	5,617
KFS	5,824	1,091	3.0	0.28	(4.30)	(18.82)	1,500	1,020
LHN	2,827	267	1.0	0.38	0.75	36.22	300	150
MEP		9,870	(40.0)	(0.40)	(0.10)	45.02	10,043	6,148
MIM	221	1,750	(15.0)	(0.85)	5.11	(7.65)	2,158	1,391
MOC	5,683	701	1.0	0.14	(6.78)	(21.24)	891	700
NAM		67	-	-	(4.29)	1.52	70	66
NBK	384	20,985	(344.0)	(1.61)	3.48	19.78		15,264
NBS	2,815	4,250	-	-	6.22	(14.12)	5,100	3,411
NHL		175	-	-	-	-	180	175
OCS		5,345	139.0	2.67	(2.64)	(3.76)	6,855	4,450
OMM	1,222	1,034	(16.0)	(1.52)	1.67	(21.07)	1,450	1,017
ORY	5,269	1,027	-	-	0.10	14.24	1,139	825
PNH	1,541	1,299	-	-	(0.08)	1.72	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA	11,890	5,459	(67.0)	(1.21)	2.38	(8.17)	7,232	5,086
SNB	41,864	14,383	(391.0)	(2.65)	(6.13)	2.73	18,500	12,313
SNO	2,187	472	2.0	0.43	6.79	(23.00)	647	399
SNM	2	25,000	-	-	2.46	(4.50)	30,038	22,791
SRH	448	21,926	(512.0)	(2.28)	(5.78)	5.18	24,501	
TRW	1,239	5,562	(155.0)	(2.71)	(2.90)	6.45	6,504	4,610
πο		39	-	-	(22.00)	(68.80)	260	37
VKN	1,082,315	1,362	15.0	1.11	0.96	10.11	1,506	1,143

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> 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		35,858	-668.00	-1.83	4.88	19.97	45,316	24,295
ENXGLD		28,799	222.00	0.78	0.68	2.02	31,000	22,000
ENXPLT		15,458	-72.00	-0.46	9.52	3.71	17,472	13,256
NFNAMA		1,732	3.00	0.17	1.05	4.72	1,747	1,597
NGNGLD		27,548	182.00	0.67	0.73	2.00	29,180	24,025
NGNPLD		36,070	-576.00	-1.57	5.20	20.70	45,671	24,241
NGNPLT	10,500	15,272	-179.00	-1.16	9.10	3.48	17,347	13,246
SXNEMG		4,935	-23.00	-0.46	-1.28	-13.22	7,352	4,582
SXNWDM		6,342	-68.00	-1.06	0.70	-10.88	14,215	5,545
SXNNDQ		11,801	-181.00	-1.51	-1.49	-20.34	15,140	7,448
SXN500		7,025	-91.00	-1.28	0.13	-9.88	14,597	6,019



Namibian Bonds			Benchmark				Modified
Government Bonds	YTM	Benchmark	YTM	Premium Last Trade	All-In-Price	Clean Price	Duration
GC23	8.160	R2023	6.950	121	100.014	100.717	0.977
GC24	8.395	R186	8.975	-58	103.129	103.963	1.774
GC25	8.745	R186	8.975	-23	98.788	99.463	2.193
GC26	9.014	R186	8.975	4	97.800	98.475	2.916
GC27	9.585	R186	8.975	61	95.838	94.458	3.505
GC28	10.222	R2030	10.315	-9	91.689	92.365	4.411
GC30	11.515	R2030	10.315	120	84.257	82.876	5.116
GC32	11.374	R213	10.645	73	85.670	86.385	5.773
GC35	12.115	R209	11.035	108	84.783	83.144	6.630
GC37	12.545	R2037	11.185	136	81.316	79.677	6.890
GC40	12.507	R214	11.175	133	80.022	80.801	7.044
GC43	13.435	R2044	11.255	218	77.814	76.088	7.076
GC45	13.675	R2044	11.255	242	75.044	73.344	7.068
GC48	14.262	R2048	11.175	309	70.177	70.972	6.633
GC50	14.270	R2048	11.175	309	74.154	72.385	6.858
GI22	-0.800				137.740	138.129	0.039
GI25	2.900				141.885	140.983	2.656
GI27	3.510				109.193	109.533	4.499
GI29	4.750				121.168	120.221	5.401
GI33	6.110				102.612	103.033	7.945
GI36	6.800				93.513	92.580	9.420
Eurobond 2	8.638	10YUSBond	3.449	519	92.980	90.924	2.716
NAM01	8.190	R2023	6.950	124	102.769	99.941	0.157
NAM03	8.550	R2023	6.950	160	102.602	101.192	0.768
NAM04	10.755	R186	8.975	178	100.671	99.203	3.058
Corporate Bonds – Fi		<b>Baaaa</b>	6.050		402.402	400.476	0.470
BWFK22	8.490	R2023	6.950	154	103.403	100.176	0.172
BWFi23	8.250	R2023	6.950	130	100.156	100.467	0.935
DBN23	7.600	R2023	6.950	65	103.921	101.399	1.112
NEDNAM01	9.315	GC24	8.395	92	103.865	102.501	1.651
NEDX2030	8.860	GC25	8.745	12	103.359	102.912	2.134
Corporate Bonds – Fl	7.720	3 month JIBAR	5.850	187	100.516	99.973	0.173
BWJK22 BWJL23	6.800	3 month JIBAR	5.850	95	100.239	99.975	1.129
BWJI23 BWJi24	7.350	3 month JIBAR	5.850	150	99.719	99.969	1.129
BWJI24 BWJL25	7.010	3 month JIBAR	5.850	116	100.247	99.981	2.780
BWJf26S	7.350	3 month JIBAR	5.850	150	100.259	99.980	3.136
BWJ1205 BWJ1e27	8.000	3 month JIBAR	5.850	215	100.239	99.973	3.749
BWJ2e27	5.850	3 month JIBAR	5.850	0	100.378	99.975	3.973
FNBJ25S	7.300	3 month JIBAR	5.850	145	99.860	99.983	2.211
FNBJ255 FNBJ27S	7.580	3 month JIBAR	5.850	173	99.855	99.983	3.694
ORYJ22	8.050	3 month JIBAR	5.850	220	100.560	99.973	0.170
SBKN23	6.730	3 month JIBAR	5.850	88	100.916	99.978	1.027
SBNA24	7.000	3 month JIBAR	5.850	115	100.412	99.977	1.536
SBNA24	7.220	3 month JIBAR	5.850	137	100.406	99.977	3.126
SBKN26	7.290	3 month JIBAR	5.850	144	101.099	99.937	3.282
LHN01	9.400	3 month JIBAR	5.850	355	100.734	99.970	1.470
LHN02	8.650	3 month JIBAR	5.850	280	101.655	99.965	2.408
PNJ24	8.850	3 month JIBAR	5.850	300	99.952	99.995	1.572
PNJ26	9.100	3 month JIBAR	5.850	325	99.950	99.995	3.095
			5.850	275	100.417	99.974	4.267





## **IJG Holdings**

Mark SpäthGroup Managing Directormark@jig.netTel: +264 (81) 958 3510Helena ShikwaGroup Complianced Minacezanna@ig.netTel: +264 (81) 958 3511Tashhya JosuaGroup Compliance Officerzanna@ig.netTel: +264 (81) 958 3511Tratachi ArmasFinancial Accountanttratalen@ig.netTel: +264 (81) 958 3536Tratachi ArmasFinancial Accountanttratalen@ig.netTel: +264 (81) 958 3530UG SecuritiesEric van ZylManaging Director Designateeric@ig.netTel: +264 (81) 958 3530Leon MaloneyEquity & Fixed Income Dealingleon@ig.netTel: +264 (81) 958 3534Maria AmutenyaSettlements & Administrationmaria@ig.netTel: +264 (81) 958 3542Wark SpatinusSales and Researchhupo@ijg.netTel: +264 (81) 958 3543UG Wealth ManagementAnaging Directorandri@ijg.netTel: +264 (81) 958 3543UG Wealth ManagementManaging Directorandri@ijg.netTel: +264 (81) 958 3543UG Wealth ManagementManaging Directorandri@ijg.netTel: +264 (81) 958 3543UG Wealth ManagemWealth Managerrel: #264 (81) 958 3543UG SpatulWealth Managerrel: #264 (81) 958 3533Katja GreeffWealth Managerrel: #264 (81) 958 3533Madeline OlivierWealth Managerrel: #264 (81) 958 3533UG AgertalWoney Market & Administrationemil@ijg.netTel: +264 (81) 958 3533Madeline OlivierWealth Managerrel: #264 (81) 958 3533Uoriet KazombaruruWealth Administration<				
Helena @lig.netTel: +264 (81) 958 3528Zamas BeukesGroup Compliance Officerzanana@iig.netTel: +264 (81) 958 3516Tashiya JosuaGroup Financial Officertashiya@iig.netTel: +264 (81) 958 3516Tashiya JosuaGroup Pinancial Accountanttutalen@iig.netTel: +264 (81) 958 3530Francoise van WykGroup PAfrancoise@iig.netTel: +264 (81) 958 3500UG SecuritiesUS SecuritiesEric van ZylManaging Director Designateeric@iig.netTel: +264 (81) 958 3512Maria AmutenyaSettlements & Administrationmaria@iig.netTel: +264 (81) 958 3532Danie van WykHead: Researchhugo@iig.netTel: +264 (81) 958 3542Waria ManagementVelocite Maria AmutenyaSales and Researchhugo@iig.netTel: +264 (81) 958 3543UG Wealth ManagementAndri NemaManaging Directorandri@iig.netTel: +264 (81) 958 3537Aretha BurgerWealth Managerandri@iig.netTel: +264 (81) 958 3538Warith Managerraretha@iig.netTel: +264 (81) 958 3533Aretha BurgerWealth Managerraretha@iig.netTel: +264 (81) 958 3533Marita Mate Wim@iig.netTel: +264 (81) 958 3533Lot Colspan="2">Marita Managerraretha@iig.netTel: +264 (81) 958 3533Marita Managerraretha@iig.netTel: +264 (81) 958 3533 <td>Mathews Hamutenya</td> <td>Group Chairman</td> <td></td> <td>Tel: +264 (61) 256 699</td>	Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Zanna Beukes Tashiya JosuaGroup Compliance Officer tashiya @ijg.netTel: +264 (81) 958 3511Tashiya JosuaGroup Financial Accountant trataleni ArmasTel: +264 (81) 958 3511Trataleni ArmasFinancial Accountant trataleni ArmasTel: +264 (81) 958 3510UG SecuritiesETel: +264 (81) 958 3530UG SecuritiesEric Qi jg.netTel: +264 (81) 958 3530Lon MaloneyEquity & Fixed Income Dealing leon MaloneyEquity & Fixed Income Dealing leon MaloneyTel: +264 (81) 958 3512Maria AmutenyaSettlements & Administration maria@ijg.netTel: +264 (81) 958 3534Danie van WykHead: Research hugo@ijg.netTel: +264 (81) 958 3543UG Wealth Management Andri NtemaManaging Director Managing Directorandri@ijg.netTel: +264 (81) 958 3513UG Wealth Management Katja GreeffWealth Manager wealth Managerrel: +264 (81) 958 3513Tel: +264 (81) 958 3513Mira Boshoff Head Wealth Managerrorse@ijg.netTel: +264 (81) 958 3513Tel: +264 (81) 958 3513Lorein Kazombarur Wealth Admaistration Madeline OliwerPortfolio Manager wealth Administrationrorse@ijg.netTel: +264 (81) 958 3513Lorein Kazombarur Wealth Administration Madeline OliwerWealth AdministrationIorein@ijg.netTel: +264 (81) 958 3513Lorein Kazombarur Wealth AdministrationIorein@ijg.netTel: +264 (81) 958 3513Tel: +264 (81) 958 3513Lorein Kazombarur Wealth AdministrationIorein@ijg.netTel: +264 (81) 958 3513Tel: +264 (81) 958 3513Lorein	Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Tashiya Josua         Group Financial Officer         tashiya@iji.net         Tel: +264 (81) 958 3516           Francoise van Wyk         Group PA         francoise@iji.net         Tel: +264 (81) 958 3536           UG Securities          stational Accountant         tuitaleni@iji.net         Tel: +264 (81) 958 3530           UG Securities          Tel: +264 (81) 958 3512         maria@iji.net         Tel: +264 (81) 958 3512           Maria Amutenya         Settlements & Administration         maria@iji.net         Tel: +264 (81) 958 3512           Danie van Wyk         Head: Research         hugo@iji.net         Tel: +264 (81) 958 3512           Suzette Agustinus         Sales and Research         hugo@iji.net         Tel: +264 (81) 958 3512           Suzette Agustinus         Sales and Research         hugo@iji.net         Tel: +264 (81) 958 3513           UG Waalth Management         Tel: +264 (81) 958 3516         Tel: +264 (81) 958 3538           Wim Boshoff         Head Wealth Manager         aretha@iji.net         Tel: +264 (81) 958 3531           Sore Greeff         Wealth Manager         research         research <td< td=""><td>Helena Shikongo</td><td>Group Financial Manager</td><td>helena@ijg.net</td><td>Tel: +264 (81) 958 3528</td></td<>	Helena Shikongo	Group Financial Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Tashiya Josua         Group Financial Officer         tashiya@iji.net         Tel: +264 (81) 958 3516           Francoise van Wyk         Group PA         francoise@iji.net         Tel: +264 (81) 958 3536           UG Securities          stational Accountant         tuitaleni@iji.net         Tel: +264 (81) 958 3530           UG Securities          Tel: +264 (81) 958 3512         maria@iji.net         Tel: +264 (81) 958 3512           Maria Amutenya         Settlements & Administration         maria@iji.net         Tel: +264 (81) 958 3512           Danie van Wyk         Head: Research         hugo@iji.net         Tel: +264 (81) 958 3512           Suzette Agustinus         Sales and Research         hugo@iji.net         Tel: +264 (81) 958 3512           Suzette Agustinus         Sales and Research         hugo@iji.net         Tel: +264 (81) 958 3513           UG Waalth Management         Tel: +264 (81) 958 3516         Tel: +264 (81) 958 3538           Wim Boshoff         Head Wealth Manager         aretha@iji.net         Tel: +264 (81) 958 3531           Sore Greeff         Wealth Manager         research         research <td< td=""><td>Zanna Beukes</td><td>Group Compliance Officer</td><td>zanna@ijg.net</td><td>Tel: +264 (81) 958 3516</td></td<>	Zanna Beukes	Group Compliance Officer	zanna@ijg.net	Tel: +264 (81) 958 3516
Francoise van Wyk         Group PA         francoise@ijg.net         Tel: +264 (81) 958 3500           UG Securities         Eric van Zyl         Managing Director Designate Leon Maloney         eric@ijg.net         Tel: +264 (81) 958 3530           Leon Maloney         Equity & Eixed income Dealing Maria Amutenya         Destements & Administration maria@ijg.net         Tel: +264 (81) 958 3515           Danie van Wyk         Head: Research         danie@ijg.net         Tel: +264 (81) 958 3542           Suzette Agustinus         Sales and Research         hugo@ijg.net         Tel: +264 (81) 958 3543           UG Wakth Management         Tel: +264 (81) 958 3518         Wim@ijg.net         Tel: +264 (81) 958 3543           UM Boshoff         Head Wealth Manager         wim@ijg.net         Tel: +264 (81) 958 3540           Katja Greeff         Wealth Manager         wim@ijg.net         Tel: +264 (81) 958 3533           Katja Greeff         Wealth Manager         ross@ijg.net         Tel: +264 (81) 958 3533           Katja Greeff         Wealth Administration         moriem@ijg.net         Tel: +264 (81) 958 3533           Lorein Kazombaruru         Wealth Administration         moriem@ijg.net         Tel: +264 (81) 958 3531           Lorein Kazombaruru         Wealth Administration         moriem@ijg.net         Tel: +264 (81) 958 3531           Lorein Kazomb	Tashiya Josua	Group Financial Officer	tashiya@ijg.net	
US Securities         US Securities       US Securities         US Securities       eric@ijg.net       Tel: +264 (81) 958 3532         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 3512         Danie van Wyk       Head: Research       hugo@ijg.net       Tel: +264 (81) 958 3534         UG Wealth Management       Tel: +264 (81) 958 3518       Mini Boshoff       Head Wealth Manager       wim@ijg.net       Tel: +264 (81) 958 3537         Aretha Burger       Wealth Manager       ardtri@ijg.net       Tel: +264 (81) 958 3533       Tel: +264 (81) 958 3533         Katja Greeff       Wealth Manager       aretha@ijg.net       Tel: +264 (81) 958 3533       Tel: +264 (81) 958 3533         Lorein Kazombaruru       Wealth Manager       kadimistration       emilia@ijg.net       Tel: +264 (81) 958 3533         UG Capital       UG       Wasth Administration       lorein@ijg.net       Tel: +264 (81) 958 3531         UG Capital       UG       Usa Shalyst       lit.eus@ijg.net       Tel: +264 (81) 958 3531         UG Capital       Usa Shalyst       lucas@ijg.net       Tel: +264 (81) 958 3531         UG Advisory       Uaca@ijg.net <th< td=""><td>Tutaleni Armas</td><td>Financial Accountant</td><td>tutaleni@ijg.net</td><td>Tel: +264 (81) 958 3536</td></th<>	Tutaleni Armas	Financial Accountant	tutaleni@ijg.net	Tel: +264 (81) 958 3536
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 3512 Danie van Wyk Head: Research duanie@ijg.net Tel: +264 (81) 958 3543 Hugo van den Heever Sales and Research hugo@ijg.net Tel: +264 (81) 958 3543 JUG Wealth Management Andri Ntema Managing Director andri@ijg.net Tel: +264 (81) 958 3537 Aretha Burger Wealth Manager aretha@ijg.net Tel: +264 (81) 958 3533 Lorein Kaya Greeff Wealth Manager ross@ijg.net Tel: +264 (81) 958 3533 Lorein Kaya Greeff Wealth Manager ross@ijg.net Tel: +264 (81) 958 3533 Lorein Kaya Greeff Wealth Manager ross@ijg.net Tel: +264 (81) 958 3533 Lorein Kazombaruru Wealth Administration lorein@ijg.net Tel: +264 (81) 958 3533 Lorein Kazombaruru Wealth Administration lorein@ijg.net Tel: +264 (81) 958 3533 UG Capital Jakob de Klerk Managing Director jakob@ijg.net Tel: +264 (81) 958 3533 UG Capital Jakob de Klerk Managing Director jakob@ijg.net Tel: +264 (81) 958 3533 UG Capital Jakob de Klerk Managing Director jakob@ijg.net Tel: +264 (81) 958 3533 UG Capital Jakob de Klerk Managing Director jakob@ijg.net Tel: +264 (81) 958 3531 Lotein Kazombaruru Wealth Administration madeline@ijg.net Tel: +264 (81) 958 3531 Lotein Sanalyst lett@ijg.net Tel: +264 (81) 958 3531 Lotein Addinistrator keshia@ijg.net Tel: +264 (81) 958 3531 Lotein Sanalyst lett@ijg.net Tel: +264 (81) 958 3531 Lotein Sanalyst lett@ijg.net Tel: +264 (81) 958 3531 JG Advisory Herbert Maier Managing Director herbert@ijg.net Tel: +264 (81) 958 3520 Addes Namibia Business Brokers	Francoise van Wyk	Group PA	francoise@ijg.net	Tel: +264 (81) 958 3500
Leon MaloneyEquity & Fixed Income DealingIeon@ijg.netTel: +264 (81) 958 3512Maria AmutenyaSettlements & Administrationmaria@ijg.netTel: +264 (81) 958 3513Danie van WykHead: Researchhugo@ijg.netTel: +264 (81) 958 3543Hugo van den HeeverSales and Researchhugo@ijg.netTel: +264 (81) 958 3543JGW Wealth ManagementJGW Wealth Managerwim@ijg.netTel: +264 (81) 958 3518Wim BoshoffHead Wealth Managerwim@ijg.netTel: +264 (81) 958 3533Arctha BurgerWealth Managerwim@ijg.netTel: +264 (81) 958 3533Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3533Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3533Lorein KazombaruruWealth Administrationemilia@ijg.netTel: +264 (81) 958 3533JGC CapitalJupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3533JGC CapitalJupindiMoney Market & Administrationmirko@ijg.netTel: +264 (81) 958 3531Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3531Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3527JDyla VawPortfolio Administratorkabo@ijg.netTel: +264 (81) 958 3527LUG AdvisoryJula GaliwitzerTel: +264 (81) 958 3522	IJG Securities			
Maria Amutenya         Settlements & Administration         maria@ijg.net         Tel: +264 (81) 958 3515           Danie van Wyk         Head: Research         danie@ijg.net         Tel: +264 (81) 958 3542           Hugo van den Heever         Sales and Research         suzette @ijg.net         Tel: +264 (81) 958 3543           Suzette Agustinus         Sales and Research         suzette@ijg.net         Tel: +264 (81) 958 3543           UG Wealth Management         Tel: +264 (81) 958 3518         Wim Boshoff         Head Wealth Manager         andri@ijg.net         Tel: +264 (81) 958 3536           Andri Ntema         Managing Director         andri@ijg.net         Tel: +264 (81) 958 3537           Katja Greeff         Wealth Manager         aretha@ijg.net         Tel: +264 (81) 958 3532           Ross Rudd         Portfolio Manager         ross.@ijg.net         Tel: +264 (81) 958 3532           Emilia Uupindi         Money Market & Administration         emili@ijg.net         Tel: +264 (81) 958 3531           Lorein Kazombaruu         Wealth Administration         orein@ijg.net         Tel: +264 (81) 958 3531           UG Capital         Jakob de Klerk         Managing Director         jakob@ijg.net         Tel: +264 (81) 958 3531           Lucas Martin         Business Analyst         lucas@ijg.net         Tel: +264 (81) 958 3531	Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Danie van WykHead: Researchdanie@jig.netTel: +264 (81) 958 3534Hugo van den HeeverSales and Researchhugo@jig.netTel: +264 (81) 958 3542Suzette AgustinusSales and Researchsuzette@jig.netTel: +264 (81) 958 3542JJG Wealth ManagementTel: +264 (81) 958 3518Tel: +264 (81) 958 3518Mim BoshoffHead Wealth Managerandri@jig.netTel: +264 (81) 958 3537Aretha BurgerWealth Manageraretha@jig.netTel: +264 (81) 958 3538Ross RuddPortfolio Managerross@jig.netTel: +264 (81) 958 3533Emilia UupindiMoney Market & Administrationemilia@jig.netTel: +264 (81) 958 3533JJG CapitalUealth Administrationlorein@jig.netTel: +264 (81) 958 3533JJG de KlerkManaging Directorjakob@jig.netTel: +264 (81) 958 3533JJG de KlerkManaging Directorjakob@jig.netTel: +264 (81) 958 3533JJG CapitalJakob de KlerkManaging Directorjakob@jig.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@jig.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@jig.netTel: +264 (81) 958 3527LJG AdvisoryJuga AdvisoryTel: +264 (81) 958 3527LJG AdvisoryLJG AdvisoryTel: +264 (81) 958 3524LJG AdvisoryLJG AdvisoryTel: +264 (81) 958 3524LJG AdvisoryLJG AdvisoryTel: +264 (81) 958 3524LJG AdvisoryLJG AdvisoryTel: +264 (81) 958 3522LJG AdvisoryJolyon@jig.n	Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Hugo van den Heever         Sales and Research         hugo@ig.net         Tel: +264 (81) 958 3542           Suzette Agustinus         Sales and Research         suzette@ig.net         Tel: +264 (81) 958 3543           JLG Wealth Management         Tel: +264 (81) 958 3518         Tel: +264 (81) 958 3518           Andri Ntema         Managing Director         andri@ig.net         Tel: +264 (81) 958 3537           Aretha Burger         Wealth Manager         wim@ig.net         Tel: +264 (81) 958 3537           Aretha Burger         Wealth Manager         wim@ig.net         Tel: +264 (81) 958 3533           Katja Greeff         Wealth Manager         katja@ijg.net         Tel: +264 (81) 958 3533           Emilia Uupindi         Money Market & Administration         emili@ijg.net         Tel: +264 (81) 958 3533           Lorein Kazombaruru         Wealth Administration         lorein@ijg.net         Tel: +264 (81) 958 3533           LJG Capital         Jakob de Klerk         Managing Director         jakob@ijg.net         Tel: +264 (81) 958 3532           Lucas Martin         Business Analyst         mirko@ijg.net         Tel: +264 (81) 958 3532           Lucas Martin         Business Analyst         lucas@ijg.net         Tel: +264 (81) 958 3522           Jog In Vestment Managers         Value Add Analyst         fares@ijg.net         Tel: +2	Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Surette AgustinusSales and Researchsuzette @ijg.netTel: +264 (81) 958 3543JUG Wealth ManagementAndri NtemaManaging Directorandri@ijg.netTel: +264 (81) 958 3518Wim BoshoffHead Wealth Managerwim@ijg.netTel: +264 (81) 958 3537Aretha BurgerWealth Manageraretha@ijg.netTel: +264 (81) 958 3538Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3533Lorein KazombaruruWealth Administrationemlila@ijg.netTel: +264 (81) 958 3533Lorein KazombaruruWealth Administrationlorein@ijg.netTel: +264 (81) 958 3533Jud ClapitalWealth Administrationlorein@ijg.netTel: +264 (81) 958 3533Jud ClapitalJud ClapitalTel: +264 (81) 958 3533Jud ClapitalJukob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Letta NellBusiness Analystlucta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3527JJG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3524Urg Avan WykPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3527JG ChavisoryHerbert MaierManaging Directorkeshia@ijg.netTel: +264 (81) 958 3524JG AdvisoryLipow@ijg.netTel: +264 (81) 958 3522Jolyon@ijg.netTel: +264 (81) 958 3524JG AdvisoryLipow@ijg.	Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
UG Wealth ManagementAndri NtemaManaging Directorandri@ijg.netTel: +264 (81) 958 3518Wim BoshoffHead Wealth Managerwim@ijg.netTel: +264 (81) 958 3537Aretha BurgerWealth Manageraretha@ijg.netTel: +264 (81) 958 3537Katja GreeffWealth Managerross RuddPortfolio Managerross RuddPortfolio Managerross @ijg.netTel: +264 (81) 958 3523Emilia UupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3523Lorein KazombaruruWealth Administrationlorein@ijg.netTel: +264 (81) 958 3533JG CapitalJakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Jakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Lucas MartinBusiness Analystluta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystluta@ijg.netTel: +264 (81) 958 3532Lorein KaininBusiness Analystluta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystluta@ijg.netTel: +264 (81) 958 3527LJG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3524Dylan Van WykPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3522LJG AdvisoryHerbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.net<	Hugo van den Heever	Sales and Research	hugo@ijg.net	Tel: +264 (81) 958 3542
Andri NtemaManaging Directorandri@ijg.netTel: +264 (81) 958 3518Wim BoshoffHead Wealth Managerwim@ijg.netTel: +264 (81) 958 3537Aretha BurgerWealth Manageraretha@ijg.netTel: +264 (81) 958 3538Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3538Boss RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3533Emilia UupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3533Lorein KazombaruruWealth Administrationlorein@ijg.netTel: +264 (81) 958 3533JGC CapitalJGC CapitalJGC CapitalJakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3527JJG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3529Dylan Van WykPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3529JG AdvisoryJG AdvisoryTel: +264 (81) 958 3522Herbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3520JG AdvisoryJG AdvisoryTel: +264 (81) 958 3520Herbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon Irwin </td <td>Suzette Agustinus</td> <td>Sales and Research</td> <td>0 - 10</td> <td>Tel: +264 (81) 958 3543</td>	Suzette Agustinus	Sales and Research	0 - 10	Tel: +264 (81) 958 3543
Wim BoshoffHead Wealth Managerwim@ijg.netTel: +264 (81) 958 3537Aretha BurgerWealth Manageraretha@ijg.netTel: +264 (81) 958 3540Katja GreeffWealth Managerkatja@ijg.netTel: +264 (81) 958 3538Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3533Emilia UupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3533Lorein KazombaruruWealth Administrationlorein@ijg.netTel: +264 (81) 958 3533JJG CapitalJakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Letta NellBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3521Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3527LJG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3529JJG Unit TrustValue Add Analystfares@ijg.netTel: +264 (81) 958 3524LG AdvisoryHerbert Maing Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3522Jolyon Irwin <td< td=""><td>IJG Wealth Management</td><td></td><td></td><td></td></td<>	IJG Wealth Management			
Wim BoshoffHead Wealth Managerwim@ig.netTel: +264 (81) 958 3537Aretha BurgerWealth Manageraretha@ig.netTel: +264 (81) 958 3538Ross RuddPortfolio Managerross@ig.netTel: +264 (81) 958 3538Emilia UupindiMoney Market & Administrationemila@ig.netTel: +264 (81) 958 3533Lorein KazombaruruWealth Administrationemila@ig.netTel: +264 (81) 958 3531Lorein KazombaruruWealth Administrationlorein@ig.netTel: +264 (81) 958 3537JBAOb de KlerkManaging Directorjakob@iig.netTel: +264 (81) 958 3537Jakob de KlerkManaging Directorjakob@iig.netTel: +264 (81) 958 3531Letta NellBusiness Analystletta@iig.netTel: +264 (81) 958 3537Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3527Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3527Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3527Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3529Lucas MartinBusiness Analystlucas@iig.netTel: +264 (81) 958 3529Lucas MartinBusiness Malystlucas@iig.netTel: +264 (81) 958 3529Lucas MartinBusiness Malystlucas@iig.netTel: +264 (81) 958 3529Lucas MartinDirector <td< td=""><td>Andri Ntema</td><td>Managing Director</td><td>andri@ijg.net</td><td>Tel: +264 (81) 958 3518</td></td<>	Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Katja GreeffWealth Managerkatja@ijg.netTel: +264 (81) 958 3538Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3523Emilia UupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3523Madeline OlivierWealth Administrationlorein@ijg.netTel: +264 (81) 958 3533JJG CapitalJakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Jakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3533Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3531Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532JJG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3529Dylan Van WykPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3529JG AdvisoryHerbert MainerManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3529Aldes Namibia Business BrokersUrsula @dlesnamibia.comTel: +264 (81) 958 3522Ursula GollwitzerBrokerursula@aldesnamibia.comTel: +264 (81) 958 3522	Wim Boshoff			Tel: +264 (81) 958 3537
Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3523Emilia UupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3513Lorein KazombaruruWealth Administrationlorein@ijg.netTel: +264 (81) 958 3523Madeline OlivierWealth Administrationmadeline@ijg.netTel: +264 (81) 958 3533UG CapitalJGC CapitalTel: +264 (81) 958 3517Jakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Letta NellBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3527JG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3529UG Unit TrustFerifio Administratorkeshia@ijg.netTel: +264 (81) 958 3514JG AdvisoryPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514Ursula GollwitzerDirectorjolyon@ijg.netTel: +264 (81) 958 3514	Aretha Burger	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Ross RuddPortfolio Managerross@ijg.netTel: +264 (81) 958 3523Emilia UupindiMoney Market & Administrationemilia@ijg.netTel: +264 (81) 958 3513Lorein KazombaruruWealth Administrationlorein@ijg.netTel: +264 (81) 958 3523Madeline OlivierWealth Administrationmadeline@ijg.netTel: +264 (81) 958 3533UG CapitalJGC CapitalTel: +264 (81) 958 3517Jakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Letta NellBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3527JG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3529UG Unit TrustFerifio Administratorkeshia@ijg.netTel: +264 (81) 958 3514JG AdvisoryPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514Ursula GollwitzerDirectorjolyon@ijg.netTel: +264 (81) 958 3514	Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Emilia UupindiMoney Market & Administrationemilia @ijg.netTel: +264 (81) 958 3513Lorein KazombaruruWealth AdministrationIorein@ijg.netTel: +264 (81) 958 3521Madeline OlivierWealth Administrationmadeline@ijg.netTel: +264 (81) 958 3533UG CapitalJakob @ KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Jakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Mirko MaierBusiness Analystmirko@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3527JG Investment ManagersValue Add Analystfares@ijg.netTel: +264 (81) 958 3527JG Unit TrustJakobaging.netTel: +264 (81) 958 3514Jakobaging.netJG AdvisoryPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorpolyon@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorpolyon@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorpolyon@ijg.netTel: +264 (81) 958 3500Aldes Namibia Business BrokersUrsula @aldesnamibia.comTel: +264 (81) 958 3535	Ross Rudd	Portfolio Manager	, - , , ,	
Lorein KazombaruruWealth AdministrationIorein@ijg.netTel: +264 (81) 958 3521Madeline OlivierWealth Administrationmadeline@ijg.netTel: +264 (81) 958 3533JJG CapitalJakob de KlerkManaging Directorjakob@ijg.netTel: +264 (81) 958 3531Mirko MaierBusiness Analystmirko@ijg.netTel: +264 (81) 958 3532Letta NellBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3532Fares AmunketeValue Add Analystfares@ijg.netTel: +264 (81) 958 3527JJG Investment ManagersJulia Add Analystfares@ijg.netTel: +264 (81) 958 3529JJG Unit TrustKeshia@ijg.netTel: +264 (81) 958 3514Julia AdvisoryHerbert MaierManaging Directorkeshia@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorpolyon@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorpolyon@ijg.netTel: +264 (81) 958 3500Aldes Namibia Business BrokersUrsula @aldesnamibia.comTel: +264 (81) 958 3535		0	0,10	
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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 JJG Investment Managers Dylan Van Wyk Portfolio Manager dylan@ijg.net Tel: +264 (81) 958 3529 JJG Unit Trust Keshia !Hoa-Khaos Portfolio Administrator keshia@ijg.net Tel: +264 (81) 958 3514 JJG Advisory Herbert Maier Managing Director herbert@ijg.net Tel: +264 (81) 958 3522 Aldes Namibia Business Brokers Ursula Gollwitzer Broker ursula@aldesnamibia.com Tel: +264 (81) 958 3535	Madeline Olivier		0,0	
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Letta NellBusiness Analystletta@ijg.netTel: +264 (81) 958 3532Lucas MartinBusiness Analystlucas@ijg.netTel: +264 (81) 958 3541Fares AmunketeValue Add Analystfares@ijg.netTel: +264 (81) 958 3527IJG Investment ManagersJJG Investment ManagersJJG Unit TrustTel: +264 (81) 958 3529Dylan Van WykPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3529IJG Unit TrustValue Add Analystkeshia@ijg.netTel: +264 (81) 958 3529JG AdvisoryPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514Herbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3500Aldes Namibia Business BrokersUrsula@aldesnamibia.comTel: +264 (81) 958 3535	Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Lucas MartinBusiness AnalystIucas@ijg.netTel: +264 (81) 958 3541Fares AmunketeValue Add Analystfares@ijg.netTel: +264 (81) 958 3527IJG Investment ManagersDylan Van WykPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3529IJG Unit TrustKeshia !Hoa-KhaosPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514IJG AdvisoryHerbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3500Aldes Namibia Business BrokersUrsula GollwitzerTel: +264 (81) 958 3535	Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares AmunketeValue Add Analystfares@ijg.netTel: +264 (81) 958 3527LJG Investment ManagersPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3529Dylan Van WykPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514LJG AdvisoryPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514Herbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3520Ursula GollwitzerBrokerursula@aldesnamibia.comTel: +264 (81) 958 3535	Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Fares AmunketeValue Add Analystfares@ijg.netTel: +264 (81) 958 3527LJG Investment ManagersPortfolio Managerdylan@ijg.netTel: +264 (81) 958 3529Dylan Van WykPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514LJG AdvisoryPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514Herbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3520Ursula GollwitzerBrokerursula@aldesnamibia.comTel: +264 (81) 958 3535	Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Dylan Van Wyk       Portfolio Manager       dylan@ijg.net       Tel: +264 (81) 958 3529         IJG Unit Trust       Portfolio Administrator       keshia@ijg.net       Tel: +264 (81) 958 3514         Keshia !Hoa-Khaos       Portfolio Administrator       keshia@ijg.net       Tel: +264 (81) 958 3514         JJG 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       Broker       ursula@aldesnamibia.com       Tel: +264 (81) 958 3535	Fares Amunkete		- 70	× 7
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Keshia !Hoa-KhaosPortfolio Administratorkeshia@ijg.netTel: +264 (81) 958 3514IJG AdvisoryHerbert MaierManaging Directorherbert@ijg.netTel: +264 (81) 958 3522Jolyon IrwinDirectorjolyon@ijg.netTel: +264 (81) 958 3500Aldes Namibia Business BrokersUrsula GollwitzerBrokerursula@aldesnamibia.comTel: +264 (81) 958 3535	Dylan Van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
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	IJG Unit Trust			
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	Keshia !Hoa-Khaos	Portfolio Administrator	keshia@ijg.net	Tel: +264 (81) 958 3514
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	IJG Advisory			
Aldes Namibia Business Brokers         Ursula Gollwitzer       Broker         ursula@aldesnamibia.com       Tel: +264 (81) 958 3535	Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Ursula Gollwitzer     Broker     ursula@aldesnamibia.com     Tel: +264 (81) 958 3535	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		Tel: +264 (81) 958 3500

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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

