



Local Indices

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|-------------|--------|------------|-------|-------|-------|-----------|----------|
| NSX Overall | 1322 | -12.82 | -0.96 | -3.18 | 1.13 | 1410 | 1211 |
| NSX Local | 631.00 | -0.24 | -0.04 | 0.31 | 1.53 | 636 | 611 |
| JSE ALSI | 55524 | -93.02 | -0.17 | -5.13 | 5.28 | 60299 | 50033 |
| JSE Top40 | 49486 | -64.86 | -0.13 | -5.33 | 5.91 | 54158 | 43771 |
| JSE INDI | 68310 | 100.83 | 0.15 | -6.89 | 7.26 | 79078 | 59861 |
| JSE FINI | 16624 | -237.79 | -1.41 | -2.93 | 1.49 | 17623 | 14912 |
| JSE RESI | 43989 | 121.66 | 0.28 | -4.24 | 7.17 | 48866 | 36435 |
| JSE Gold | 1367 | 12.85 | 0.95 | -4.56 | -0.61 | 1752 | 911 |
| JSE Banks | 9408 | -192.65 | -2.01 | -3.10 | 2.69 | 10050 | 7948 |

Global Indices

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------------|-------|------------|-------|-------|-------|-----------|----------|
| Dow Jones | 25877 | 197.43 | 0.77 | -2.69 | 10.93 | 26952 | 21713 |
| S&P 500 | 2864 | 24.13 | 0.85 | -2.77 | 14.26 | 2954 | 2347 |
| NASDAQ | 7786 | 83.35 | 1.08 | -3.83 | 17.34 | 8176 | 6190 |
| US 30yr Bond | 2.84 | 0.01 | 0.25 | -3.03 | -5.79 | 3.46 | 2.79 |
| FTSE100 | 7329 | 18.04 | 0.25 | -1.20 | 8.93 | 7904 | 6537 |
| DAX | 12143 | 102.18 | 0.85 | -1.63 | 15.01 | 13204 | 10279 |
| Hang Seng | 27657 | -130.37 | -0.47 | -6.63 | 7.29 | 31521 | 24541 |
| Nikkei | 21272 | -29.28 | -0.14 | -4.28 | 6.45 | 24448 | 18949 |

Currencies

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|-----------|--------|------------|-------|-------|-------|-----------|----------|
| N\$/US\$ | 14.39 | 0.01 | 0.05 | -0.78 | -0.45 | 15.70 | 12.38 |
| N\$/£ | 18.29 | -0.01 | -0.08 | 1.71 | -0.01 | 20.13 | 16.54 |
| N\$/€ | 16.06 | 0.00 | 0.00 | -0.25 | 2.37 | 18.12 | 14.45 |
| N\$/AU\$ | 9.91 | -0.03 | -0.30 | 1.70 | 2.14 | 11.22 | 9.36 |
| N\$/CAD\$ | 10.74 | 0.02 | 0.23 | -0.63 | -2.04 | 11.89 | 9.56 |
| US\$/€ | 1.12 | 0.00 | -0.04 | -0.54 | -2.72 | 1.19 | 1.11 |
| US\$/¥ | 110.50 | 0.44 | 0.40 | 0.89 | -0.68 | 114.55 | 104.87 |

Commodities

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|-------------|---------|------------|-------|-------|--------|-----------|----------|
| Brent Crude | 72.18 | 0.21 | 0.29 | -0.46 | 30.99 | 84.11 | 51.24 |
| Gold | 1274.65 | -3.16 | -0.25 | -0.76 | -0.67 | 1346.82 | 1160.27 |
| Platinum | 816.72 | 2.07 | 0.25 | -8.60 | 2.03 | 917.75 | 755.46 |
| Copper | 271.50 | -1.10 | -0.40 | -6.75 | 2.54 | 338.65 | 256.10 |
| Silver | 14.45 | -0.02 | -0.11 | -3.40 | -6.78 | 17.32 | 13.90 |
| Uranium | 24.60 | 0.00 | 0.00 | -2.38 | -13.68 | 29.15 | 22.55 |
| Palladium | 1315.70 | 3.20 | 0.24 | -4.85 | 11.33 | 1576.90 | 1050.00 |

NSX Local and DevX

| | Level | Last Change | Last % | mtd % | ytd % | 52Wk High | 52Wk Low |
|------|-------|-------------|--------|-------|--------|-----------|----------|
| NBS | 4842 | 0.00 | 0.00 | 0.88 | 4.13 | 4900 | 2288 |
| BNV | 994 | 0.00 | 0.00 | -0.50 | 42.20 | 999 | 689 |
| NHL | 160 | 0.00 | 0.00 | 0.00 | -11.11 | 180 | 160 |
| CGP | 1604 | 0.00 | 0.00 | 0.19 | 3.48 | 1747 | 1540 |
| FNB | 4014 | 0.00 | 0.00 | 0.35 | -7.60 | 4611 | 4000 |
| ORY | 2015 | -4.00 | -0.20 | -0.20 | 0.22 | 2026 | 2005 |
| NAM | 64 | 0.00 | 0.00 | 0.00 | 0.00 | 64 | 64 |
| NUSP | 1059 | 0.00 | 0.00 | -3.55 | -3.73 | 1125 | 1050 |
| SILP | 12129 | 0.00 | 0.00 | 0.00 | 0.00 | 12129 | 12129 |
| LHN | 379 | -1.00 | -0.26 | -0.79 | -0.26 | 401 | 344 |
| DYL | 352 | 3.00 | 0.86 | -8.33 | -9.04 | 572 | 256 |
| FSY | 215 | 1.00 | 0.47 | 0.94 | -16.99 | 343 | 97 |
| MEY | 99 | 4.00 | 4.21 | -6.60 | 32.00 | 156 | 71 |

SA versus Namibian Bonds

| SA Bonds | YTM | Current Price | Chg [bp] | NA Bonds | YTM | Premium | Chg [bp] |
|----------|------|---------------|----------|----------|-------|---------|----------|
| R207 | 6.25 | 100.63 | 0.00 | GC20 | 8.00 | 175 | 0.00 |
| R208 | 6.65 | 100.17 | 0.00 | GC21 | 7.57 | 92 | 0.00 |
| R2023 | 7.60 | 100.45 | -2.00 | GC22 | 8.53 | 93 | -2.00 |
| R186 | 8.47 | 111.21 | -2.50 | GC23 | 8.63 | 103 | -2.00 |
| R2030 | 9.11 | 92.52 | -2.00 | GC24 | 9.10 | 64 | -2.50 |
| R213 | 9.25 | 84.04 | -2.50 | GC25 | 9.08 | 62 | -2.50 |
| R209 | 9.55 | 72.60 | -1.00 | GC27 | 9.18 | 72 | -2.50 |
| R2037 | 9.69 | 90.02 | -1.00 | GC30 | 10.02 | 91 | -2.00 |
| R214 | 9.25 | 84.04 | -2.50 | GC32 | 10.02 | 77 | -2.50 |
| R2044 | 9.79 | 90.42 | -0.50 | GC35 | 10.45 | 90 | -1.00 |
| | | | | GC37 | 10.63 | 94 | -1.00 |
| | | | | GC40 | 10.96 | 121 | -0.50 |
| | | | | GC45 | 11.47 | 168 | -0.50 |

IJG Indices and Interest Rates (%)

| | Level | Net Change | d/d % | mtd % | ytd % |
|------------------|---------|------------|-------|-------|-------|
| IJG Money Market | 200.623 | 0.040 | 0.02 | 0.423 | 2.879 |
| IJG Bond Index | 203.221 | 0.238 | 0.12 | 0.896 | 6.206 |
| WIBAR Overnight | 6.827 | 2bp | - | - | - |
| WIBAR 3m | 7.474 | 0bp | - | - | - |
| SA Repo Rate | 6.75 | | | | |
| SA Prime Rate | 10.25 | | | | |
| NAM Bank Rate | 6.75 | | | | |
| NAM Prime Rate | 10.50 | | | | |

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

The Day Ahead

Economic News

US MBA Mortgage Applications
US FOMC Minutes
UK CPI (Apr)
UK Retail Price Index (Apr)
UK PPI (Apr)

NSX Market Wrap

N\$2.2m traded on the NSX yesterday as N\$2.0m worth of Oryx Properties traded down 4c and N\$138,045 worth of Namibia Breweries traded at market, on the local bourse. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 0.2% to 55,523.95 as 63 stocks gained, 91 fell, and 10 were unchanged. Resilient Reit rose 5.1%, Assore gained 5.1% and MMI Holdings climbed 4.6%. Rebois Property Fund fell 11.3%, Netcare dropped 5.7% and Sa Corporate Real Estate declined 4.9%.

International Market Wrap

The S&P 500 Index climbed after the US decided to grant limited relief for consumers and carriers that do business with Huawei Technologies -- a day after the White House's moves against the Chinese telecom giant battered stocks. Semiconductors bounced back from yesterday's 4% sell-off, logging their first gain in four sessions. The Stoxx Europe 600 Index gained 0.5%. The UK's FTSE 100 Index increased 0.2%. The MSCI Emerging Market Index advanced 0.5%, its biggest gain in five weeks.

| | 2017 | 2018 | 2019 |
|-----------------|-------|-------|-------|
| GDP (y/y) | -0.9% | -0.1% | 0.9%* |
| Inflation (y/y) | 6.2% | 5.1% | 4.3%* |
| PSCE (y/y) | 5.2% | 7.4% | 6.0%* |
| M2 (y/y) | | | |
| IJG BCI | 49.37 | | |

*forecast **nowcast

MPC Meeting Calendar for 2019

| | BoN | SARB | FOMC |
|--|--------|--------|--------|
| | 13 Feb | 17 Jan | 30 Jan |
| | 10 Apr | 28 Mar | 20 Mar |
| | 12 Jun | 23 May | 01 May |
| | 14 Aug | 18 Jul | 19 Jun |
| | 23 Oct | 19 Sep | 31 Jul |
| | 04 Dec | 21 Nov | 18 Sep |
| | | | 30 Oct |
| | | | 11 Dec |

International News

US Existing Home Sales fell 0.4% m/m in April, as per the National Association of Realtors.

Eurozone Consumer Confidence fell 6.5 points in May, as per the European Commission.

Japan Nationwide Department Store Sales fell 1.1% y/y in April, as per the Japan Department Stores Association.

Local News

NSFAF dumps 12,000 students. More than 12,000 first-year university students might not receive financial assistance, unless the government bails out the national students fund to cover its N\$641 million-dollar shortfall. The Namibia Students Financial Assistance Fund (NSFAF) said in a statement on Monday that out of the 15,087 students who have met the minimum requirements for funding, only 2,925 - which is less than 20% - will receive funding this academic year. The statement said the ministry of higher education is in consultation with treasury to secure additional funds which will enable NSFAF to assist the remaining 12,162 eligible new students. - The Namibian

MTC commissions Uutsathima, Ehafo towers. Uutsathima, Onamatanga and Ehafo village are the latest beneficiaries of MTC's network coverage following the commissioning of towers on Friday and Monday. Information and communication technology minister Stanley Simata, who commissioned the towers at Ehafo and Uutsathima, said the installation of more cellular network towers across the country is part of the government's commitment to ensuring a well-connected Namibia. In August 2017, MTC launched the '081Every1' project, which is a two-year network infrastructure development programme to erect 524 new network boosters by 2019. - The Namibian

Bidvest Namibia to bow out of bourse. Bidvest Namibia (BVN), the fourth biggest company on the Overall Index in terms of total market capitalisation, will delist from the Namibian Stock Exchange (NSX) next month. The requisite majority of BVN shareholders on Friday approved the delisting at a general meeting. This follows after BVN in March received a binding offer from the JSE-Listed Bidvest Group Ltd to acquire all of the outstanding ordinary shares of BVN not currently held by the Bidvest Group. BVN's current shareholding consists of Bidvest Group (52%), Ovanhu Investments (13%), the Government Institutions Pension Fund or GIPF (11%), other retirement funds (14%), companies (8%) and individuals (1%). - Market Watch

Company News

De Beers's fourth sale of the year is the lowest for the May period since 2016 and the company blames macroeconomic uncertainty and a seasonal slowdown in its largest market, India. De Beers's sales of US\$415m in May were the lowest for the month since the company first started releasing its sales data in 2016. De Beers, which is 85% owned by Anglo American, has 10 sales events called sights every year when a handpicked group of about 80 buyers collect their diamonds from the Botswana capital, Gaborone. In the latest data, De Beers noted it had realised US\$415m from its sights and auctions of rough diamonds, which was well below the previous low of US\$522m realised in the May sales of 2017 and nowhere close to the US\$636m high achieved in 2016. - Business Day

Lewis Group reported net income for the full year of R309.5 million versus R264 million year ago. Revenue came in at R6.14 billion versus R5.56 billion previously. Diluted EPS rose to 368.7 cents versus 301.3 cents. Merchandise sales rose 22.9%, driving a gross profit margin of 41.2%. Debtor costs reduced by 11.9%, while operating profit rose 16.8% y/y. Final gross cash dividend of 129 cents per share was announced.

Financial services group **MMI** says earnings rose by almost a fifth in the nine months to end-March thanks in part to a "solid" performance from its life insurance operations. Earnings were boosted by the Momentum Life business, the contribution from large corporate deals, improved group risk underwriting in Momentum Corporate, and "strong underwriting profits" in the non-life insurance unit. But these gains were partly offset by lower-than-expected asset-based fee income in Momentum Investments, a decline in profitability at Metropolitan Retail, and an increase in MMI's share of losses on new initiatives, it said. "The plans to exit certain countries in Africa are progressing according to plan," the group said. MMI said diluted normalised headline earnings, its main earnings measure, rose 19% to R 2.4bn in the nine months to end-March. - Business Day

Johann Rupert's **Reinet Investments**, which owns about 3% of British American Tobacco (BAT), says an increase in the value of its stake in UK insurer Pension Corporation has partially made up for BAT's share decline. Reinet's net asset value of €4.8bn at the end of March was 5.8% lower than a year before, the company said in its annual financial statements on Tuesday. This mainly reflected the decrease in the share price of BAT to £31.94 from £41.31 over the period, said Rupert, the chairman of Reinet. Reinet also forked out €68m for share buy-backs. "Offsetting these decreases is an increase in the value of Pension Corporation of €175m, dividends received and receivable of €148m from BAT, together with the positive impact of the strengthening of the US dollar and sterling against the euro during the year," Rupert said. - Business Day

Sasol Ltd, increased the cost estimates for its Lake Charles Chemicals Project in Louisiana to as much as US\$12.9 billion. That's almost US\$1 billion more than the company expected three months ago. Sasol said in February that capital costs at Lake Charles had increased to as much as US\$11.8 billion and the start-up would be delayed by as many as five months. The latest estimates are at least 45% higher than earlier targets for capital expenditure.

SA Economic News

South Africa's mining companies must reverse recent decisions to cut jobs in the industry to help revive the economy and boost investor confidence, according to Public Enterprises Minister Pravin Gordhan. His comments come a day after Lonmin Plc said it plans to cut 4,100 workers at platinum mines that are being closed down, while in February Sibanye Gold Ltd. said restructuring of its unprofitable gold-mining operations in South Africa could lead to more than 6,000 job losses.

SADC

South Africa has decided to send Manuel Chang, the ex-**Mozambique** finance minister accused of fraud in a US\$2 billion sovereign debt scandal, home instead of the US to face charges, the justice minister said. "I have noted that the request by the United States of America was submitted a few weeks prior to that of the Republic of Mozambique," Michael Masutha said in a statement Tuesday. "I am satisfied that the interest of justice will be best served by acceding to the request by the Republic of Mozambique."

Source: NSX, Bloomberg, CBS, BoN, StatsSA, Deutsche Securities, The Namibian, The Namibian Sun, New Era, Republikein, The Observer, Business Day

Overall Index

| Ticker | Shares Traded | Current Price (c) | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|-------|-------|--------|-----------|----------|
| ANM | | 35688 | 221.00 | 0.62 | -2.90 | 10.74 | 40800 | 27297 |
| AOX | | 2202 | 0.00 | 0.00 | 0.09 | -19.93 | 3180 | 2070 |
| B2G | | 3798 | 2.00 | 0.05 | -0.78 | -8.92 | 4625 | 3057 |
| BVN | | 994 | 0.00 | 0.00 | -0.50 | 42.20 | 999 | 689 |
| CGP | 2,440 | 1604 | 0.00 | 0.00 | 0.19 | 3.48 | 1747 | 1540 |
| BWL | | 12610 | -265.00 | -2.06 | -0.90 | 9.52 | 15718 | 10985 |
| CLN | | 2200 | -38.00 | -1.70 | -3.93 | 21.28 | 2375 | 1370 |
| FNB | | 4014 | 0.00 | 0.00 | 0.35 | -7.60 | 4611 | 4000 |
| FST | | 6473 | -70.00 | -1.07 | -4.68 | -0.83 | 7123 | 5688 |
| IVD | | 8975 | 22.00 | 0.25 | -1.75 | 13.61 | 10531 | 7690 |
| KFS | | 1001 | 1.00 | 0.10 | -5.57 | -6.45 | 1100 | 915 |
| LHN | 1,299 | 379 | -1.00 | -0.26 | -0.79 | 10.17 | 401 | 344 |
| MEP | | 6055 | -64.00 | -1.05 | -4.62 | 0.70 | 11660 | 5394 |
| MIM | | 1810 | 79.00 | 4.56 | 1.40 | 5.66 | 2009 | 1537 |
| NAM | | 64 | 0.00 | 0.00 | 0.00 | 0.00 | 64 | 64 |
| NBK | | 25635 | -865.00 | -3.26 | -3.65 | -6.69 | 29130 | 22561 |
| NBS | 2,851 | 4842 | 0.00 | 0.00 | 0.88 | 4.13 | 4900 | 2288 |
| NHL | | 160 | 0.00 | 0.00 | 0.00 | -11.11 | 180 | 160 |
| NUSP | | 1059 | 0.00 | 0.00 | -3.55 | -3.73 | 1125 | 1050 |
| OCS | | 7299 | 99.00 | 1.38 | 4.27 | -1.20 | 8963 | 6700 |
| OMM | | 2253 | 2.00 | 0.09 | -2.00 | 0.58 | 2403 | 1896 |
| ORY | 100,250 | 2015 | -4.00 | -0.20 | -0.20 | 0.22 | 2026 | 2005 |
| SILP | | 12129 | 0.00 | 0.00 | 0.00 | 0.00 | 12129 | 12129 |
| SLA | | 7403 | -142.00 | -1.88 | -3.23 | -7.23 | 8469 | 6717 |
| SNB | | 19295 | -428.00 | -2.17 | -3.04 | 8.25 | 21663 | 15568 |
| SNM | | 31250 | -1050.00 | -3.25 | -6.91 | 3.82 | 33975 | 28542 |
| SRH | | 16694 | -268.00 | -1.58 | -3.13 | -12.21 | 23730 | 15100 |
| TRW | | 6848 | -240.00 | -3.39 | -9.41 | -22.27 | 9200 | 6620 |
| TTO | | 798 | -42.00 | -5.00 | -4.43 | -49.37 | 1600 | 600 |
| VKN | | 2049 | 14.00 | 0.69 | -0.29 | 4.81 | 2225 | 1896 |

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 | | 18771 | 38 | 0.20 | -3.61 | 4.48 | 22623 | 6668 |
| NGNGLD | | 17315 | 25 | 0.14 | -0.03 | -0.73 | 18053 | 15156 |
| NGNPLD | | 18733 | -8 | -0.04 | -3.60 | 5.18 | 22541 | 11591 |
| NGNPLT | | 11438 | 38 | 0.33 | -7.97 | 2.47 | 12623 | 10571 |

Namibian Bonds

| Government Bonds | YTM | Benchmark | Benchmark YTM | Premium Last Trade | All-In-Price | Clean Price | Modified Duration |
|----------------------------|--------|---------------|---------------|--------------------|--------------|-------------|-------------------|
| GC20 | 8.000 | R207 | 6.25 | 175 | 101.012 | 100.198 | 0.848 |
| GC21 | 7.565 | R208 | 6.645 | 92 | 101.150 | 100.386 | 2.141 |
| GC22 | 8.525 | R2023 | 7.600 | 93 | 103.550 | 100.530 | 2.259 |
| GC23 | 8.626 | R2023 | 7.6 | 103 | 101.663 | 100.790 | 3.559 |
| GC24 | 9.100 | R186 | 8.465 | 64 | 106.886 | 105.850 | 4.069 |
| GC25 | 9.082 | R186 | 8.465 | 62 | 98.207 | 97.369 | 4.501 |
| GC27 | 9.184 | R186 | 8.465 | 72 | 96.357 | 93.595 | 5.386 |
| GC30 | 10.021 | R2030 | 9.11 | 91 | 89.715 | 86.953 | 6.553 |
| GC32 | 10.023 | R213 | 9.250 | 77 | 93.552 | 92.665 | 7.246 |
| GC35 | 10.446 | R209 | 9.55 | 90 | 95.970 | 92.691 | 7.602 |
| GC37 | 10.629 | R2037 | 9.690 | 94 | 94.283 | 91.003 | 7.857 |
| GC40 | 10.960 | R214 | 9.75 | 121 | 91.438 | 90.472 | 8.254 |
| GC45 | 11.470 | R2044 | 9.785 | 168 | 90.041 | 86.641 | 8.078 |
| GI22 | 4.544 | | | | 118.749 | 118.321 | 3.149 |
| GI25 | 5.113 | | | | 115.346 | 113.744 | 5.305 |
| GI29 | 5.728 | | | | 100.067 | 98.388 | 7.489 |
| GI33 | 6.394 | | | | 86.771 | 86.291 | 9.719 |
| Eurobond | 4.296 | 10YUSBond | 2.4264 | 187 | 103.070 | 102.764 | 2.267 |
| Eurobond 2 | 5.664 | 10YUSBond | 2.426 | 324 | 98.142 | 97.792 | 5.362 |
| NAM01 | 8.750 | R2023 | 7.6 | 115 | 98.664 | 98.552 | 2.956 |
| NAM02 | 7.685 | R208 | 6.645 | 104 | 105.811 | 101.960 | 0.950 |
| NAM03 | 9.200 | R2023 | 7.6 | 160 | 106.021 | 102.931 | 3.273 |
| NAM04 | 10.265 | R186 | 8.465 | 180 | 104.445 | 101.221 | 4.819 |
| Corporate Bonds – Fixed | | | | | | | |
| BWFh19 | 7.500 | R207 | 6.250 | 125 | 102.472 | 100.336 | 0.248 |
| FNBX19 | 8.270 | GC20 | 8.000 | 27 | 101.277 | 100.724 | 0.428 |
| SBKN24 | 7.155 | R207 | 6.250 | 91 | 101.418 | 100.728 | 0.409 |
| NMP19N | 6.285 | R207 | 6.250 | 4 | 101.963 | 101.661 | 0.456 |
| NWC20 | 8.195 | R208 | 6.645 | 155 | 101.404 | 100.735 | 0.869 |
| BW25 | 8.645 | R208 | 6.645 | 200 | 103.756 | 101.271 | 1.126 |
| NMP20 | 7.150 | R207 | 6.250 | 90 | 105.445 | 102.447 | 1.073 |
| IFC21 | 7.737 | R208 | 6.645 | 109 | 107.680 | 103.556 | 1.676 |
| FNBX21 | 9.075 | GC22 | 8.525 | 55 | 103.623 | 103.048 | 2.116 |
| BWRJ21 | 8.470 | GC21 | 7.565 | 91 | 99.214 | 98.450 | 2.130 |
| FBNX27 | 9.225 | GC22 | 8.525 | 70 | 104.262 | 102.758 | 2.405 |
| NWC22 | 9.450 | R2023 | 7.600 | 185 | 100.993 | 100.285 | 2.487 |
| BWFH22 | 9.100 | R2023 | 7.600 | 150 | 103.491 | 101.096 | 2.685 |
| BWFK22 | 9.140 | R2023 | 7.600 | 154 | 102.469 | 102.469 | 2.912 |
| DBN23 | 8.250 | R2023 | 7.600 | 65 | 90.122 | 84.206 | 3.551 |
| NEDNAM01 | 10.020 | GC24 | 9.100 | 92 | 106.408 | 103.177 | 3.815 |
| NEDX2030 | 9.197 | GC25 | 9.082 | 12 | 106.698 | 104.405 | 4.247 |
| Corporate Bonds – Floating | | | | | | | |
| BWJj19 | 8.908 | 3 month JIBAR | 7.158 | 175 | 100.625 | 99.990 | 0.172 |
| BWJj20 | 8.958 | 3 month JIBAR | 7.158 | 180 | 99.318 | 100.001 | 0.074 |
| BWJd21 | 9.008 | 3 month JIBAR | 7.158 | 185 | 100.754 | 99.989 | 0.159 |
| BWJL21G | 8.658 | 3 month JIBAR | 7.158 | 150 | 99.622 | 100.001 | 0.042 |
| BWJh22 | 8.978 | 3 month JIBAR | 7.158 | 182 | 100.104 | 100.029 | 0.235 |
| BWJK22 | 9.028 | 3 month JIBAR | 7.158 | 187 | 100.000 | 100.000 | 0.243 |
| BWJ1e27 | 9.308 | 3 month JIBAR | 7.158 | 215 | 100.050 | 99.999 | 0.238 |
| BWJ2e27 | 7.158 | 3 month JIBAR | 7.158 | 0 | 100.039 | 99.999 | 0.240 |
| DBN20 | 9.058 | 3 month JIBAR | 7.158 | 190 | 99.752 | 100.000 | 0.026 |
| FNBJ19 | 8.958 | 3 month JIBAR | 7.158 | 180 | 100.482 | 99.991 | 0.190 |
| FNBJ21 | 9.158 | 3 month JIBAR | 7.158 | 200 | 100.493 | 99.991 | 0.190 |
| FBNJ27 | 9.658 | 3 month JIBAR | 7.158 | 250 | 101.386 | 99.985 | 0.102 |
| ORY19 | 8.858 | 3 month JIBAR | 7.158 | 170 | 100.024 | 99.999 | 0.241 |
| SBNA21 | 8.758 | 3 month JIBAR | 7.158 | 160 | 100.900 | 99.989 | 0.140 |
| SBKN20 | 8.908 | 3 month JIBAR | 7.158 | 175 | 100.625 | 99.990 | 0.172 |
| SBNA22 | 9.208 | 3 month JIBAR | 7.158 | 205 | 99.924 | 100.000 | 0.008 |
| SBNA23 | 9.008 | 3 month JIBAR | 7.158 | 185 | 99.926 | 100.000 | 0.008 |
| NEDNAM02 | 9.908 | 3 month JIBAR | 7.158 | 275 | 100.533 | 99.990 | 0.190 |
| NEDJ2028 | 9.908 | 3 month JIBAR | 7.158 | 275 | 102.220 | 99.996 | 0.018 |

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

IJG Securities

Managing Director
Lyndon Sauls
Tel: +264 (61) 383 514
lyndon@ijg.net

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

Sales and Research
Eric van Zyl
Tel: +264 (61) 383 530
eric@ijg.net

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

Settlements & Administration
Annetjie Diergaardt
Tel: +264 (61) 383 515
anne@ijg.net

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

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

IJG Wealth Management

Managing Director
René Olivier
Tel: +264 (61) 383 522
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

IJG Capital

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

Portfolio Manager
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

IJG Advisory

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

Business Analyst
Jason Hailonga
Tel: +264 (61) 383 529
jason@ijg.net

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 constructed 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

STOCKBROKING | PRIVATE EQUITY | WEALTH MANAGEMENT | ADVISORY