

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1562	-43.83	-2.73	-0.24	-0.64	1890	1321
NSX Local	466	0.29	0.06	-0.72	-11.97	543	438
JSE ALSI	69719	-1291.95	-1.82	1.14	-5.41	78297	60894
JSE Top40	62974	-1209.93	-1.89	0.80	-6.08	71817	54681
JSE INDI	86103	-761.17	-0.88	2.49	-9.80	97373	71389
JSE FINI	15698	-502.61	-3.10	2.87	6.07	17946	12932
JSE RESI	62153	-1737.66	-2.72	-3.28	-12.43	92502	53513
JSE Banks	9959	-355.73	-3.45	3.45	12.88	11164	7595

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	33707	-292.30	-0.86	2.62	-7.24	36953	29653
S&P 500	4228	-55.26	-1.29	2.38	-11.28	4819	3637
NASDAQ	12705	-260.13	-2.01	2.54	-18.79	16212	10565
US 30yr Bond	3.21	0.08	2.41	6.64	68.64	3.49	1.66
FTSE100	7550	8.52	0.11	1.71	2.25	7687	6788
DAX	13545	-152.89	-1.12	0.45	-14.73	16290	12391
Hang Seng	19773	9.12	0.05	-1.95	-15.53	26560	18235
Nikkei	28930	-11.81	-0.04	3.53	-0.03	30796	24682

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.00	0.14	0.83	-2.26	-6.29	17.31	14.06
N\$/£	20.11	-0.01	-0.04	0.52	7.25	21.77	18.77
N\$/€	17.06	0.05	0.30	-0.43	6.19	18.50	15.65
N\$/AUD\$	11.69	0.03	0.23	-1.13	-1.40	11.87	10.38
N\$/CAD\$	13.09	0.06	0.44	-0.92	-3.63	13.37	11.10
US\$/€	1.00	-0.01	-0.50	-1.78	-11.72	1.19	1.00
US\$/¥	136.97	1.08	0.79	-2.86	-16.12	139.39	109.11

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	96.72	0.13	0.13	-8.19	28.45	119.27	64.23
Gold	1747.06	-11.55	-0.66	-1.24	-4.66	2070.44	1680.99
Platinum	899.21	-15.35	-1.68	-0.22	-7.37	1183.16	829.93
Copper	367.10	3.50	0.96	2.54	-16.74	495.50	313.55
Silver	19.05	-0.49	-2.52	-6.55	-18.37	26.94	18.15
Palladium	2152.50	6.80	0.32	0.28	12.09	3250.00	1792.50

NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	900	0.00	0.00	0.00	0.00	900	900
NBS	4001	0.00	0.00	0.03	-19.16	5100	3401
NHL	175	0.00	0.00	0.00	0.00	180	175
CGP	1055	5.00	0.48	-4.18	-18.09	1400	1050
FNB	3001	0.00	0.00	0.00	1.73	3050	2800
ORY	1026	0.00	0.00	0.10	14.13	1144	825
MOC	752	0.00	0.00	-0.13	-15.51	891	700
NAM	70	0.00	0.00	0.00	6.06	70	66
PNH	1300	0.00	0.00	0.08	1.80	1300	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	438	0.00	0.00	62.41	62.41	648	399
LHN	246	0.00	0.00	-7.17	25.51	300	150
DYL	860	15.00	1.78	-3.15	-13.39	1444	638
FSY	757	6.00	0.80	-26.29	-27.00	1440	493
BMN	2094	-18.00	-0.85	-20.38	-32.88	4580	1470
CER	17	1.00	6.25	-5.56	-26.09	39	13
EL8	459	-4.00	-0.86	-14.04	-14.53	894	284

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R2023	6.85	100.46	2.00	GC23	8.05	120	2.00
R186	8.87	105.74	10.00	GC24	8.28	-59	10.00
R2030	10.27	88.40	11.00	GC25	8.62	-25	10.00
R213	10.59	80.18	11.50	GC26	8.76	-11	10.00
R2032	10.72	85.39	11.50	GC27	9.58	71	10.00
R2035	11.05	85.44	10.50	GC28	10.23	-4	11.00
R209	11.04	66.65	10.50	GC30	11.49	122	11.00
R2037	11.22	80.78	11.00	GC32	11.43	84	11.50
R2040	11.31	82.56	9.50	GC35	12.37	133	10.50
R214	10.59	80.18	11.50	GC37	12.77	155	11.00
R2044	11.30	79.55	10.50	GC40	12.62	138	10.50
R2048	11.24	79.25	10.00	GC43	13.63	233	10.50
				GC45	13.90	260	10.50
				GC48	13.97	273	10.00
				GC50	14.29	305	10.00

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	238.638	0.037	0.02	0.325	3.281	16 Feb	27 Jan	25 Jan
IJG Bond Index	266.148	-1.329	-0.50	1.303	3.847	13 Apr	24 Mar	15 Mar
WIBAR Overnight	4.854	0.192	-	-	-	15 Jun	19 May	3 May
WIBAR 3m	5.664	0.025	-	-	-	17 Aug	21 Jul	14 Jun
SA Repo Rate	5.50					19 Oct	22 Sep	26 Jul
SA Prime Rate	9.00					07 Dec	24 Nov	20 Sep
NAM Bank Rate	5.50							01 Nov
NAM Prime Rate	9.25							13 Dec

The Day Ahead

Economic News

US Chicago Fed National Activity Index (Jul)
Japan Services PMI (Aug)
Japan Manufacturing PMI (Aug)

NSX Market Wrap

N\$5.3m traded on the NSX on Friday with N\$2.8m worth of Oceana Group and N\$1.2m worth of Investec exchanging hands. On the local bourse N\$10,550 worth of Capricorn Group traded up 5c. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.8% to 69,719.43 as 26 stocks gained, 106 fell, and 6 were unchanged. Murray & Roberts Holdings rose 3.2%, Tsogo Sun Gaming gained 2.0% and Wilson Bayly Holmes-Ovcon climbed 1.8%. Investec Ltd fell 6.0%, Investec PLC dropped 5.8% and Impala Platinum Holdings declined 5.6%.

International Market Wrap

Stocks fell in a decisive pivot that snapped the longest weekly rally since November, as short sellers resurfaced, and investors turned cautious after Federal Reserve officials beat the drum on hiking rates. Treasury yields climbed, while the dollar capped its best week since April 2020. The S&P 500 Index notched its biggest daily decline since June, sending the benchmark to its first weekly loss in five weeks. The tech-heavy Nasdaq 100 underperformed major benchmarks, with growth-related stocks among the hardest hit Friday. An Asian stock gauge pared a slide Monday but remained in the red along with US equity futures as the Federal Reserve's commitment to tighter monetary settings to quell inflation restrained investor sentiment.

	2020	2021	2022
GDP (y/y)	-7.9%	2.4%	3.3%*
Inflation (y/y)	2.4%	4.5%	6.1%*
PSCE (y/y)	1.6%	1.0%	1.6%*

*forecast **nowcast

MPC Meeting Calendar for 2022

	BoN	SARB	FOMC
	16 Feb	27 Jan	25 Jan
	13 Apr	24 Mar	15 Mar
	-	15 Jun	3 May
	17 Aug	21 Jul	14 Jun
	19 Oct	22 Sep	26 Jul
	07 Dec	24 Nov	20 Sep
			01 Nov
			13 Dec

International News

UK Retail Sales rose 0.3% m/m but fell 3.4% y/y in July, as per the Office for National Statistics.

Germany PPI rose 5.3% m/m and 37.2% y/y in July, above market, as per the Federal Statistical Office.

Local News

Ministry extends Rössing's mine license. The Minister of Mines and Energy recently approved the extension of Rössing Uranium Mine's license (ML28) for another 10 years from 2026 to 2036. This was disclosed by deputy minister of mines and energy Kornelia Shilunga during her keynote address at the launch of the Rössing Uranium Mine's 270-page book that highlights the mine's 45-year history of production at Swakopmund last week. Rössing Uranium pins its hope on the extension of the lifespan of the mine. "We are looking forward to the completion of the feasibility study towards the end of the year because the future of the mine beyond 2026 will be determined by this outcome," said Shilunga. – The Namibian

Hyphen expects to seal N\$170bn agreement with Govt by year-end. Hyphen Hydrogen Energy (Hyphen) has expressed optimism that its planned N\$170 billion project will be signed off by the Namibian government before the year ends. This comes as Cabinet has endorsed the composition and appointment of the Government Negotiations Team assembled to finalise the Implementation Agreement as well as the proposed timeline of its signature. The signing of the Implementation Agreement will trigger the commencement of the front-end engineering and design phase in the development of the project, which will be constructed over two phases with the eventual goal of producing 350,000 t/y of green hydrogen from 5 GW to 6 GW of renewable generation capacity and a 3 GW electrolyser. – The Brief

Air Zimbabwe plans Windhoek flights, as Eurowings adds HKIA to new SA route. Zimbabwean national airline Air Zimbabwe is planning to start flights between Harare and Windhoek to take advantage of a gap in the market left by the collapse of Air Namibia. Information gathered by The Brief shows that Air Zimbabwe early this year applied to the Namibia Airports Company (NAC) to restore direct flight between the two countries, which ceased almost two years ago when Air Namibia collapsed. – The Brief

Cattle producers in second N\$54m capital raise for new beef export facility. Savanna Beef Processors, a grouping of Namibian beef producers, has raised an additional N\$12,3 million from 39 producers on the opening day of its 2nd capital raise which opened on Friday. Only N\$54 million shares will be on offer on a first come basis as the company seeks to raise the targeted N\$200 million required for the establishment of a new export beef processing facility in the country. – The Brief

Ministry welcomes ATI Bill. The information and communication ministry has welcomed the passing of the Access to Information (ATI) Bill by the National Council on Tuesday last week. "The Bill aims to promote the public's free access to information from public institutions to make information proactively and readily available for the public," it said last week. The Bill was tabled in the National Assembly in 2020 and is yet to be enacted into law. – Namibian Sun

Financial technologies crucial for transformation. Financial technologies (FinTech) play a crucial role in the rapidly changing economic and financial landscape. The non-banking financial institutions' regulator, the Namibia Financial Institutions Supervisory Authority (NAMFISA), received 29 applications from innovators from across the country spanning from banking, non-banking and other sectors of the economy. This was revealed at the official launch of the NAMFISA Fintech Square, which aims to connect the regulator with innovators to understand the technological transformations in the non-banking financial sector. – Market Watch

SA Economic News

Treasury has allocated 30% more to build infrastructure, says Godongwana. The Treasury has increased its allocation for public sector infrastructure spending by close to R200bn, lending a hand on the expenditure side to the battered economy as corporates remain largely reluctant to invest amid energy supply and logistics problems. Speaking at an engineering conference on Thursday just more than two months before the medium-term budget policy statement, finance minister Enoch Godongwana said allocations for public-sector infrastructure spending had increased 30% to R812.5bn for the next three years from the R627.2bn that was allocated in the medium term at end-March. – Business Day

Company News

RMB initiates gender-driven bond issuance worth over R1bn for **Barloworld**. **Rand Merchant Bank (RMB)** has arranged a R1.14 billion gender-linked bond issuance for industrial group Barloworld which will see a pricing advantage if it achieves its gender performance targets. Trishalia Naidoo from RMB's debt capital market team says the gender-linked bonds are priced competitively compared to Barloworld's traditional bonds, which primarily consist of funding raised for sustainably focused debt instruments. – Moneyweb.

Glencore to spend C\$400m to fix arsenic-emitting plant. Commodities giant **Glencore Plc** will invest C\$520 million (US\$403 million) over five years in a copper smelter in northern Quebec to curb toxic emissions that health officials say have caused increased risk of cancer and other problems. The Horne Smelter has for decades been at the center of the economy in Rouyn-Noranda, a small town 600 kilometers (373 miles) northwest of Montreal. A public health study from 2005 to 2018 showed that arsenic levels on site were 165 nanograms per cubic meter of air. That was 55 times the standard safe level of 3 nanograms. – Moneyweb

MTC, Netstar, and Standard Bank launch in-car-wifi service. Mobile Telecommunications Limited (MTC) in collaboration with Netstar Namibia and Standard Bank Namibia, have launched an In-Car Wi-Fi and vehicle tracking service on vehicles purchased through Standard Bank. As of 22 August 2022, vehicles can be fitted with an in-car Wi-Fi unit with 10GB or 30GB of data included in the Netstar subscription, which comes with a host of connectivity features. "The importance of telematics and telecommunications in tomorrow's vehicles cannot be overstated. Consumers are increasingly becoming aware of how connected technologies can enhance their lives and our task as a forward-thinking organisation is to evolve in tandem with market expectations," MTC Chief Commercial Officer, Melvin Angula said. – The Brief

Prosus takes full control of Brazil's iFood for €1.5bn. Prosus, the global internet arm of Naspers, inked a €1.5bn (R25.5bn) deal to acquire the remaining third of Brazil's iFood that it does not already own, saying it is convinced about that business's prospects. The move is in line with what investors were expecting, receiving little market reaction on Friday. The acquisition from minority shareholder Just Eat also includes an earn-out agreement of as much as €300m and is still subject to approval from that firm's shareholders. – Business Day

Spur gets kick from increased foot traffic. Restaurant group Spur is continuing its expansion in SA with 32 stores set to open before the end of June, along with a planned revamping of franchises and the piloting of a fast-food vegan brand. Even as consumers are under pressure due to skyrocketing fuel prices, inflation and rising interest rates, the group sees growth prospects "if conditions remain stable". – Business Day

Standard Bank posts record earnings as activity grows following abolition of lockdowns. Standard Bank has delivered record earnings in the first half of 2022. The bank published its half-year financial statements on Friday, reporting a 33% jump in its headline earnings to R15.3 billion in the six months to 30 June. The bank said its revenue growth exceeded its internal expectations. A larger client base with increased transactional activity, strong trading performance and growth in Standard Bank's lending book saw the bank's non-interest revenue grow by 13% and net interest income rise by 15%. The bank's overall revenue went up by 14%. – Fin24

Telkom launches fast funding solution for small business. Telkom's fintech business Telkom Business has launched a new small business funding solution called Telkom Lend which will allow small businesses to access up to R5 million in business financing in as short a period as 24 hours. In a statement released on Thursday Telkom Business says through an online application, small businesses can get access to a minimum of R20 000 in funding. – Moneyweb.

SADC

Malawi's inflation rate accelerated from 23.5% y/y in June, to 24.6% y/y in July, according to data published by the Zomba-based statistics agency.

Mozambique is poised to ship its first cargo of liquefied natural gas overseas, joining the ranks of the world's exporters as a global energy crunch pushes prices of the fuel to record highs. The LNG tanker British Mentor, operated by BP, is set to arrive 24 August at a new floating terminal that Eni SpA is completing off Mozambique's northern coastline, ship-tracking data compiled by Bloomberg show.

Overall Index

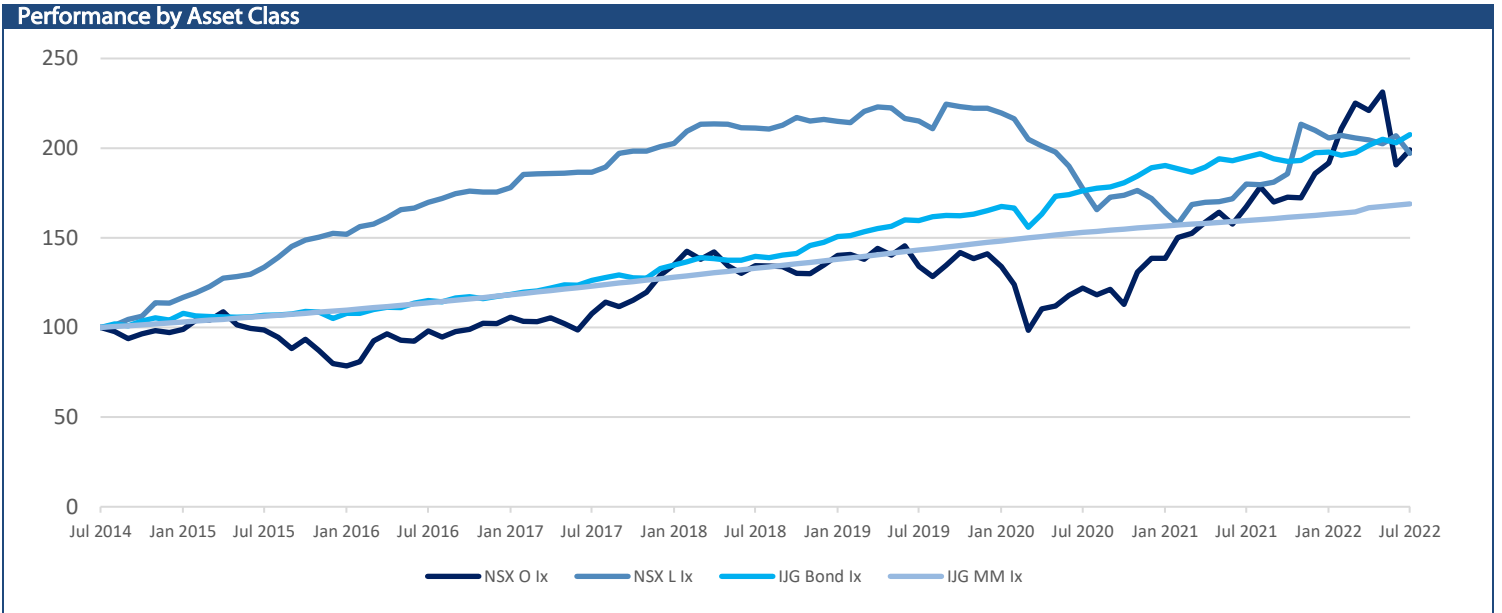
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	42	56,940	(1,460.0)	(2.50)	(5.00)	(11.70)	82,076	49,125
B2G		5,649	123.0	2.23	(0.65)	(8.87)	7,308	5,018
CGP	1,000	1,055	5.0	0.48	(4.18)	(18.09)	1,400	1,050
FNB		3,001	-	-	-	1.73	3,050	2,800
FST	763	6,785	(253.0)	(3.59)	3.51	11.60	7,775	5,367
IVD	13,780	8,462	(536.0)	(5.96)	(4.63)	(2.61)	10,355	5,577
KFS		1,170	4.0	0.34	(1.60)	(12.95)	1,500	1,020
LHN		246	-	-	(7.17)	25.51	300	150
MEP	73	9,957	(77.0)	(0.77)	2.65	46.30	10,043	6,080
MIM	55	1,650	(37.0)	(2.19)	12.70	(12.93)	2,158	1,391
MOC		752	-	-	(0.13)	(15.51)	891	700
NAM		70	-	-	-	6.06	70	66
NBK	5,083	21,595	(787.0)	(3.52)	(0.44)	23.27	23,988	15,264
NBS		4,001	-	-	0.03	(19.16)	5,100	3,401
NHL		175	-	-	-	-	180	175
OCS	51,512	5,480	(20.0)	(0.36)	12.36	(1.33)	6,855	4,450
OMM	870	1,127	(28.0)	(2.42)	(0.62)	(13.97)	1,450	1,075
ORY		1,026	-	-	0.10	14.13	1,144	825
PNH		1,300	-	-	0.08	1.80	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA	243	5,689	(128.0)	(2.20)	4.37	(4.31)	7,232	5,086
SNB	273	16,558	(586.0)	(3.42)	3.49	18.26	18,500	12,313
SNO		438	-	-	0.92	(28.55)	648	399
SNM	10	25,134	(365.0)	(1.43)	3.17	(3.99)	30,038	22,791
SRH	25	23,392	(666.0)	(2.77)	4.32	12.21	24,501	17,646
TRW	101	5,768	(173.0)	(2.91)	12.68	10.39	6,710	4,610
TTO		49	-	-	28.95	(60.80)	260	37
VKN		1,480	(10.0)	(0.67)	4.23	19.64	1,506	1,098

¹ Prices quoted in Australian cents. ² 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		35,016	94.00	0.27	2.79	17.15	45,316	24,295
ENXGLD		28,991	156.00	0.54	1.72	2.70	31,000	22,000
ENXPLT		14,803	-327.00	-2.16	2.32	-0.68	17,472	13,097
NFNAMA		1,712	-4.00	-0.23	0.47	3.51	1,730	1,597
NGNGLD		27,742	144.00	0.52	1.68	2.71	29,180	23,647
NGNPLD		35,012	73.00	0.21	3.22	17.16	45,671	24,241
NGNPLT		14,737	-175.00	-1.17	3.16	-0.14	17,347	13,075
SXNEMG		5,007	28.00	0.56	3.30	-11.96	7,352	4,582
SXNWDM		6,610	20.00	0.30	4.14	-7.11	14,215	5,545
SXNNDQ		12,775	-35.00	-0.27	5.54	-13.77	15,140	7,448
SXN500		7,424	29.00	0.39	5.75	-4.76	14,597	6,019

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.050	R2023	6.850	120	103.894	100.839	1.051
GC24	8.275	R186	8.865	-59	107.904	104.279	1.848
GC25	8.615	R186	8.865	-25	102.639	99.705	2.268
GC26	8.755	R186	8.865	-11	102.123	99.189	2.995
GC27	9.575	R186	8.865	71	95.192	94.425	3.578
GC28	10.225	R2030	10.265	-4	95.164	92.230	4.483
GC30	11.485	R2030	10.265	122	83.672	82.905	5.191
GC32	11.430	R213	10.590	84	89.080	85.973	5.837
GC35	12.370	R209	11.040	133	82.610	81.699	6.646
GC37	12.765	R2037	11.215	155	79.348	78.437	6.902
GC40	12.620	R214	11.240	138	83.418	80.035	7.076
GC43	13.630	R2044	11.300	233	75.985	75.026	7.072
GC45	13.900	R2044	11.300	260	73.117	72.172	7.047
GC48	13.965	R2048	11.235	273	75.845	72.393	6.834
GC50	14.285	R2048	11.235	305	73.302	72.319	6.923
GI22	0.000				139.334	137.657	0.156
GI25	3.940				136.874	136.375	2.715
GI27	3.700				109.475	108.004	4.567
GI29	4.780				119.882	119.359	5.474
GI33	6.500				100.997	99.180	7.958
GI36	7.250				88.686	88.171	9.374
Eurobond 2	9.863	10YUSBond	2.972	689	89.303	87.640	2.767
NAM01	8.090	R2023	6.850	124	102.160	99.965	0.231
NAM03	8.450	R2023	6.850	160	102.040	101.401	0.839
NAM04	10.645	R186	8.865	178	100.217	99.554	3.133
Corporate Bonds – Fixed							
BWFK22	8.390	R2023	6.850	154	102.769	100.309	0.245
BWFI23	8.150	R2023	6.850	130	103.968	100.551	1.009
DBN23	7.500	R2023	6.850	65	103.452	101.609	1.186
NEDNAM01	9.195	GC24	8.275	92	103.362	102.828	1.725
NEDX2030	8.730	GC25	8.615	12	108.058	103.248	2.106
Corporate Bonds – Floating							
BWJK22	7.612	3 month JIBAR	5.742	187	99.958	99.995	0.246
BWJL23	6.692	3 month JIBAR	5.742	95	99.744	99.968	1.209
BWJI24	7.242	3 month JIBAR	5.742	150	100.800	99.909	1.892
BWJL25	6.902	3 month JIBAR	5.742	116	99.736	99.968	2.889
BWJf26S	7.242	3 month JIBAR	5.742	150	99.723	99.968	3.254
BWJ1e27	7.892	3 month JIBAR	5.742	215	100.000	100.000	3.826
BWJ2e27	5.742	3 month JIBAR	5.742	0	100.000	100.000	4.050
FNBJ25S	7.192	3 month JIBAR	5.742	145	100.923	99.920	2.286
FNBJ27S	7.472	3 month JIBAR	5.742	173	100.967	99.920	3.771
ORYJ22	7.942	3 month JIBAR	5.742	220	99.978	99.998	0.243
SBKN23	6.622	3 month JIBAR	5.742	88	100.422	99.988	1.102
SBNA24	6.892	3 month JIBAR	5.742	115	99.906	99.988	1.621
SBNA26	7.112	3 month JIBAR	5.742	137	101.460	99.984	3.244
SBKN26	7.182	3 month JIBAR	5.742	144	100.556	99.895	3.358
LHN01	9.292	3 month JIBAR	5.742	355	100.050	99.999	1.544
LHN02	8.542	3 month JIBAR	5.742	280	100.999	99.908	2.483
PNJ24	8.742	3 month JIBAR	5.742	300	101.274	99.925	1.646
PNJ26	8.992	3 month JIBAR	5.742	325	101.316	99.925	3.170
NEDJ2028	8.492	3 month JIBAR	5.742	275	101.713	99.975	4.242

IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Shikongo	Group Financial Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Zanna Beukes	Group Compliance Officer	zanna@ijg.net	Tel: +264 (81) 958 3516
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Tutaleni Armas	Financial Accountant	tutaleni@ijg.net	Tel: +264 (81) 958 3536
Andri Ntema	Group Business Development	andri@ijg.net	Tel: +264 (81) 958 3518

IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
Hugo van den Heever	Sales and Research	hugo@ijg.net	Tel: +264 (81) 958 3500
Suzette Agustinus	Sales and Research	suzette@ijg.net	Tel: +264 (81) 958 3500

IJG Wealth Management

René Olivier	Managing Director	rene@ijg.net	Tel: +264 (81) 958 3520
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Emilia Uupindi	Wealth Manager	emilia@ijg.net	Tel: +264 (81) 958 3513
Aretha Burger	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Madeline Olivier	Wealth Administration	madeline@ijg.net	Tel: +264 (81) 958 3533

IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

IJG Investment Managers

Dylan Van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
---------------	-------------------	---------------	-------------------------

IJG Unit Trust

Keshia !Hoa-Khaos	Portfolio Administrator	keshia@ijg.net	Tel: +264 (81) 958 3514
-------------------	-------------------------	----------------	-------------------------

IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500

Aldes Namibia Business Brokers

Ursula Gollwitzer	Broker	ursula@aldesnamibia.com	Tel: +264 (81) 958 3535
Richard Hoff	Broker	richard@aldesnamibia.com	Tel: +264 (81) 958 3500

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be construed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.

Talk to **IJG** today ...

and let us make your money work for you

4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek
 P O Box 186, Windhoek, Namibia
 Tel: +264 (81) 9583 500 www.ijg.net

