

Local Indices								The Day Ahead			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News			
<b>NSX Overall</b>	1491	10.47	0.71	-0.55	-5.11	1890	1321	US Dallas Fed Manufacturing Activity Index (Jul)			
<b>NSX Local</b>	469	-3.10	-0.66	-4.71	-11.29	543	438	US Chicago Fed National Activity Index (Jun)			
<b>JSE ALSI</b>	68070	162.34	0.24	2.79	-7.65	78297	60894	Germany IFO Business Climate (Jul)			
<b>JSE Top40</b>	61767	120.15	0.19	2.76	-7.88	71817	54681	Germany IFO Expectations (Jul)			
<b>JSE INDI</b>	84942	-644.35	-0.75	6.97	-11.02	97373	71389	Germany IFO Current Assessment (Jul)			
<b>JSE FINI</b>	15134	-163.65	-1.07	3.05	2.26	17946	12660				
<b>JSE RESI</b>	60705	1927.05	3.28	-4.77	-14.47	92502	53513				
<b>JSE Banks</b>	9520	-122.48	-1.27	2.94	7.90	11164	7335				
Global Indices											
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low				
<b>Dow Jones</b>	31899	-137.61	-0.43	3.65	-12.22	36953	29653				
<b>S&amp;P 500</b>	3962	-37.32	-0.93	4.66	-16.88	4819	3637				
<b>NASDAQ</b>	11834	-225.50	-1.87	7.30	-24.36	16212	10565				
<b>US 30yr Bond</b>	2.97	-0.07	-2.32	-5.54	57.97	3.49	1.66				
<b>FTSE100</b>	7276	5.86	0.08	1.49	-1.46	7687	6788				
<b>DAX</b>	13254	7.04	0.05	3.68	-16.56	16290	12391				
<b>Hang Seng</b>	20609	34.51	0.17	-6.41	-12.56	27741	18235				
<b>Nikkei</b>	27915	111.66	0.40	4.92	-3.82	30796	24682				
Currencies								NSX Market Wrap			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$685.8m traded on the NSX on Friday with N\$102.6m worth of FirstRand and N\$89.7m worth of Standard Bank Group exchanging hands. On the local bourse N\$925,000 worth of Namibia Breweries traded at market and N\$529,839 worth of FirstRand Namibia traded at market. N\$366,620 worth of ETFs traded.			
<b>N\$/US\$</b>	16.83	-0.23	-1.34	-3.40	-5.42	17.31	14.06				
<b>N\$/£</b>	20.20	-0.24	-1.16	-1.73	6.98	21.77	18.77				
<b>N\$/€</b>	17.22	-0.23	-1.34	-0.69	5.50	18.50	15.65				
<b>N\$/AUD\$</b>	11.66	-0.15	-1.24	-3.38	-0.52	11.87	10.38				
<b>N\$/CAD\$</b>	13.04	-0.20	-1.49	-2.92	-3.14	13.37	11.10				
<b>US\$/€</b>	1.02	0.00	-0.17	-2.73	-10.31	1.19	1.00				
<b>US\$/¥</b>	136.12	-1.24	-0.90	-0.43	-15.57	139.39	108.72				
Commodities								JSE Market Wrap			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index rose 0.2% to 68,069.58 as 73 stocks gained, 63 fell, and 2 were unchanged. Northam Platinum Holdings rose 9.9%, Tsogo Sun Hotels gained 8.9% and Impala Platinum Holdings climbed 8.4%. Mondi fell 5.4%, Libstar Holdings dropped 5.1% and Wilson Bayly Holmes-Ovcon declined 4.0%.			
<b>Brent Crude</b>	103.20	-0.66	-0.64	-6.13	36.83	121.74	62.16				
<b>Gold</b>	1727.64	8.83	0.51	-4.54	-5.68	2070.44	1680.99				
<b>Platinum</b>	876.84	-0.23	-0.03	-2.61	-9.86	1183.16	829.93				
<b>Copper</b>	334.95	5.10	1.55	-10.38	-24.95	498.45	313.15				
<b>Silver</b>	18.60	-0.26	-1.37	-8.50	-20.39	26.94	18.15				
<b>Palladium</b>	1980.00	-38.80	-1.92	3.33	3.11	3374.50	1680.00				
NSX Local and DevX								International Market Wrap			
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	US stocks fell as disappointing results from social-media firms and weak economic data added to recession fears. Treasuries rallied as traders dialled back bets on Federal Reserve hikes, while the dollar retreated. The S&P 500 dropped for the first time in four days, while the tech-heavy Nasdaq 100 underperformed major benchmarks, closing down 1.8%. Despite Friday's churn, the equity market posted its best week in a month, paring this year's market rout to about 17%. Speculation that the worst of the selloff has passed is partly behind the move. Declines in Japan as well as in Chinese technology shares dragged down Asian equities. A dollar gauge fluctuated, oil slid, and Bitcoin weakened below US\$22,000, reflecting the cautious mood across assets.			
<b>ANE</b>	900	0.00	0.00	0.00	0.00	900	900				
<b>NBS</b>	4000	0.00	0.00	-2.25	-19.18	5100	3250				
<b>NHL</b>	175	0.00	0.00	0.00	0.00	180	175				
<b>CGP</b>	1103	1.00	0.09	-17.07	-14.36	1400	1100				
<b>FNB</b>	3046	0.00	0.00	-0.13	3.25	3051	2800				
<b>ORY</b>	1027	0.00	0.00	0.10	14.24	1144	825				
<b>MOC</b>	752	-23.00	-2.97	-4.93	-15.51	891	700				
<b>NAM</b>	70	0.00	0.00	4.48	6.06	70	66				
<b>PNH</b>	1299	-1.00	-0.08	0.70	1.72	1300	1200				
<b>SILP</b>	12790	0.00	0.00	0.00	0.00	12790	12790				
<b>SNO</b>	430	10.00	2.38	62.66	62.66	649	399				
<b>LHN</b>	245	-20.00	-7.55	-18.33	25.00	300	150				
<b>DYL</b>	777	-68.00	-8.05	16.67	-21.75	1444	638				
<b>FSY</b>	807	-32.00	-3.81	8.61	-22.18	1440	493				
<b>BMN</b>	2337	-39.00	-1.64	23.00	-25.10	4580	1310				
<b>CER</b>	21	1.00	5.00	61.54	-8.70	39	13				
<b>ELB</b>	489	-31.00	-5.96	19.56	-8.94	894	272				
SA versus Namibian Bonds								MPC Meeting Calendar for 2022			
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2020      2021      2022			
<b>R2023</b>	6.89	100.46	3.50	<b>GC23</b>	8.09	120	3.50	GDP (y/y)	-7.9%	2.4%	3.3%*
<b>R186</b>	9.18	104.69	-11.50	<b>GC24</b>	8.53	-65	-11.50	Inflation (y/y)	2.4%	4.5%	6.1%*
<b>R2030</b>	10.57	86.93	-17.00	<b>GC25</b>	8.87	-31	-11.50	PSCE (y/y)	1.6%	1.0%	1.6%*
<b>R213</b>	10.87	78.72	-15.50	<b>GC26</b>	8.99	-19	-11.50				
<b>R2032</b>	10.99	83.89	-18.00	<b>GC27</b>	9.87	69	-11.50				
<b>R2035</b>	11.23	84.28	-13.50	<b>GC28</b>	10.58	1	-17.00				
<b>R209</b>	11.23	65.58	-13.00	<b>GC30</b>	11.76	119	-17.00				
<b>R2037</b>	11.39	79.74	-14.50	<b>GC32</b>	11.71	84	-15.50				
<b>R2040</b>	11.44	81.75	-13.00	<b>GC35</b>	12.19	96	-13.00				
<b>R214</b>	10.87	78.72	-15.50	<b>GC37</b>	12.79	141	-14.50				
<b>R2044</b>	11.41	78.83	-13.50	<b>GC40</b>	12.50	115	-13.00				
<b>R2048</b>	11.38	78.23	-12.50	<b>GC43</b>	13.59	218	-13.50				
				<b>GC45</b>	13.76	235	-13.50				
				<b>GC48</b>	13.71	233	-80.84				
				<b>GC50</b>	14.45	308	-12.50				
								*forecast	**nowcast		
IJG Indices and Interest Rates (%)											
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC			
<b>IJG Money Market Index</b>	237.612	0.036	0.02	0.359	2.837	16 Feb	27 Jan	25 Jan			
<b>IJG Bond Index</b>	262.977	1.807	0.69	1.215	2.612	13 Apr	24 Mar	15 Mar			
<b>WIBAR Overnight</b>	4.645	0.013	-	-	-	15 Jun	19 May	3 May			
<b>WIBAR 3m</b>	5.306	0.100	-	-	-	17 Aug	21 Jul	14 Jun			
<b>SA Repo Rate</b>	5.50	-	-	-	-	19 Oct	22 Sep	26 Jul			
<b>SA Prime Rate</b>	9.00	-	-	-	-	07 Dec	24 Nov	20 Sep			
<b>NAM Bank Rate</b>	4.75	-	-	-	-			01 Nov			
<b>NAM Prime Rate</b>	8.50	-	-	-	-			13 Dec			

## International News

**US Services PMI** fell 5.7 points to 47.0 in July, below market, as per S&P Global.

**US Manufacturing PMI** fell 0.4 points to 52.3 in July, as per S&P Global.

**Eurozone Services PMI** fell 2.4 points to 50.6 in July, below market, as per S&P Global.

**Eurozone Manufacturing PMI** fell 2.5 points to 49.6 in July, as per S&P Global.

**UK Services PMI** fell 1.0 points to 53.3 in July, as per S&P Global.

**UK Manufacturing PMI** fell 0.6 points to 52.2 in July, as per S&P Global.

**UK Retail Sales** fell 0.1% m/m and 5.8% y/y in June, as per the Office for National Statistics.

**Germany Services PMI** fell 3.2 points to 49.2 in July, as per S&P Global.

**Germany Manufacturing PMI** fell 2.8 points to 49.2 in July, as per S&P Global.

## Local News

**Ondundu gold changes hands.** Canadian company Osino Resources, which is listed on the Toronto Exchange, has acquired the Ondundu gold exploration property in Namibia for US\$15.2 million (N\$243.2 million) from B2Gold, in its efforts to become Namibia's "next gold mining champion". Ondundu is an advanced stage gold exploration project located 250 kilometres northwest of Windhoek in [the] Erongo region. According to Osino's news release, dated 21 July 2022, the company issued 11,630,628 common shares in Osino to B2Gold, another Canadian company, to satisfy [the] aggregate consideration of US\$8,850,000 to acquire all the issued and outstanding shares of the Namibian company, Razorback Gold Mining Company (Pty) Limited. - The Namibian

**Cabinet still to decide on fuel price relief measures extension as RFA, MVA bleed.** Cabinet is yet to decide on whether to extend or remove the fuel price relief measures introduced in May, The Brief can reveal. The temporary relief measures are expected to lapse at the end of this month. "The Ministry has submitted a submission to Cabinet seeking for approval or an opinion on whether the levy amnesty can be maintained and extended for another 3 month or to reduce it further if the situation worsens," Ministry of Mines and Energy Spokesperson, Andreas Simon, told The Brief. "We are studying the situation of the fuel volatility and whether it will go down, maintain or increase. That will then determine our stand; however, we are still waiting for the response from the Cabinet." - The Brief

**NIDA lists dream projects.** The Namibia Industrialisation Development Agency (Nida) has listed 11 projects that it hopes to initiate once its integrated strategic business plan has been approved. The agency says the projects are necessary to fast-track Namibia's industrialisation ambitions. The identified projects are currently in the initiation phase and cut across a range of industries, from manufacturing, charcoal processing, logistics, agriculture, aquaponics and textiles. The agency does not specify how much the projects are expected to cost, at what stage of development they are or whether any funding had been secured. The agency's chief executive officer (CEO) Mihe Gaomab II, said the agency's board would have to give approval for the projects to be pursued before he could comment further on the envisioned projects. - Namibian Sun

**Cran strategy on 5G implementation is out.** The Communication Regulatory Authority of Namibia (Cran) has released its strategy for the implementation of the fifth generation (5G) technology in Namibia. In a recent post on its website, Cran said the implementation of the five-year strategy would allow for the addition of more applications and services to those already being provided by telecommunications networks. The government placed a moratorium on 5G technology, and in 2020 embarked on the development of a national strategy for the technology. In June this year, stakeholders in the sector, MTC, the Namibia University of Science and Technology (Nust) and Huawei, signed a tripartite agreement calling for the lifting of the moratorium. - The Namibian

## SA Economic News

**South Africa basic income grant may drive Emigration, study says.** Implementing a basic income grant in South Africa, which has been ranked as the world's most unequal nation, would slow economic growth and likely lead to the emigration of taxpayers, Intellidex said in a study. South African President Cyril Ramaphosa and Social Development Minister Lindiwe Zulu have said the measure - which would be the biggest of its kind globally if implemented - should be considered to alleviate poverty. Business organizations have cautioned against it, saying it's unaffordable.

## Company News

**Conduit Capital CEO resigns.** Sean Riskowitz has resigned as CEO of insurance-focused investment holding company Conduit Capital. In a statement on Friday the company said Riskowitz will be replaced by the leader of one of its fully owned subsidiaries for now. - Business Day

**Famous Brands' 'signature eateries' back to business as usual.** Famous Brands' sit-down "signature" restaurants — including Turn 'n Tender, Salsa, Vovo Telo and House of Coffees — have been profitable in the four months to June, it said in a voluntary update at its Friday AGM. After lockdowns and repeated alcohol sales bans in SA, these businesses have lagged what Famous Brands calls its "leading brands" that include many takeaway and more affordable fast food brands such as Steers, Debonairs, Fishaways, Wimpy and Mugg & Bean. - Business Day

**Mr Price grants CEO R33m bonus as he's 'not paid enough'.** Mr Price Group has granted CEO Mark Blair a R32.931 million bonus in the year to 2 April 2022, in the form of an allocation in its group forfeitable share plan. This took his total remuneration for the 2022 financial year to R56.5 million, an increase of 201% on the R18.8 million package in 2021. The bonus equates to his total packages for 2021 and 2020, combined. The group's remuneration and nominations committee defends the so-called "Special share award to the CEO", saying that the "CEO's total reward (fixed and variable elements) was benchmarked in August 2020 against a comparator group of JSE-listed companies of similar size and industry". - Moneyweb

**MTN's Telkom takeover could pit premium offer against lofty expectations.** MTN could pay more than 60% above Telkom's market value to buy out the state-affiliated telecom operator, analysts say. While this premium of more than R65 per share may be attractive to many investors, it is well below Telkom's lofty expectations of about R100 a share for its business. The news that MTN is in talks to acquire 100% of Telkom has stirred the local sector over the past week. With scant detail about the type of discussions between the two companies, the biggest unknown is how much MTN is willing to pay to improve its position in the market. - Business Day

## SADC

**Botswana Power Corp. requested a tariff increase of 5% for the next two financial years** after reporting a 486.9 million Pula loss in the 2021-22 financial year.

FitchRatings has revised the Outlook on **Lesotho's** Long-Term Foreign-Currency (LTFC) Issuer Default Rating (IDR) to Stable from Negative and affirmed the IDR at 'B'.

## Overall Index

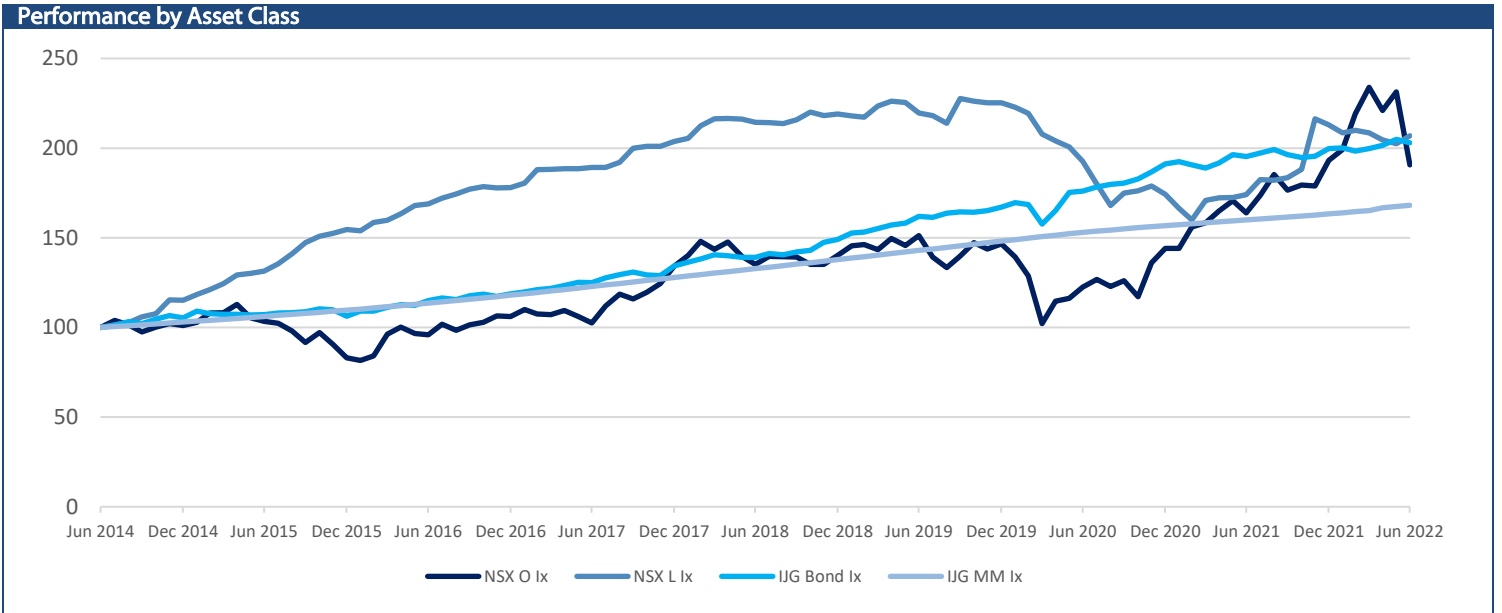
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE	61,699	54,339	1,380.0	2.61	(6.39)	(15.73)	82,076	49,125
ANM		5,581	68.0	1.23	(2.00)	(9.97)	7,308	5,018
B2G	26,690	1,103	1.0	0.09	(17.07)	(14.36)	1,400	1,100
CGP	17,400	3,046	-	-	(0.13)	3.25	3,051	2,800
FNB	1,579,326	6,576	-	-	5.44	8.16	7,775	5,320
FST	280,731	8,609	(91.0)	(1.05)	(2.03)	(0.92)	10,355	5,383
IVD	458,353	1,120	(10.0)	(0.89)	(4.52)	(16.67)	1,500	1,020
KFS	17,243	245	(20.0)	(7.55)	(18.33)	25.00	300	150
LHN	643,085	9,614	(126.0)	(1.29)	6.76	41.26	9,740	5,629
MEP	3,267,037	1,457	(3.0)	(0.21)	2.17	(23.11)	2,158	1,391
MIM	20,396	752	(23.0)	(2.97)	(4.93)	(15.51)	891	700
MOC		70	-	-	4.48	6.06	70	66
NAM	333,089	21,236	(375.0)	(1.74)	2.46	21.22	23,988	15,264
NBK	23,125	4,000	-	-	(2.25)	(19.18)	5,100	3,250
NBS		175	-	-	-	-	180	175
NHL		5,000	14.0	0.28	12.36	(9.97)	6,855	4,450
OCS	5,845,314	1,131	(17.0)	(1.48)	2.54	(13.66)	1,450	1,075
OMM		1,027	-	-	0.10	14.24	1,144	825
ORY	3,375	1,299	(1.0)	(0.08)	0.70	1.72	1,300	1,200
PNH		12,790	-	-	-	-	12,790	12,790
SILP	1,165,821	5,436	(60.0)	(1.09)	2.82	(8.56)	7,232	5,086
SLA	574,655	15,661	-	-	0.93	11.86	18,500	12,082
SNB	11,958	430	10.0	2.38	1.18	(29.85)	649	399
SNO	69,405	23,482	(309.0)	(1.30)	(6.71)	(10.30)	30,038	22,791
SNM	308,724	21,269	176.0	0.83	7.48	2.03	24,501	15,500
SRH	714,001	4,911	9.0	0.18	(3.06)	(6.01)	6,710	4,610
TRW		40	-	-	(55.56)	(68.00)	260	40
TTO		1,390	-	-	9.45	12.37	1,455	1,035
VKN	61,699	54,339	1,380.0	2.61	(6.39)	(15.73)	82,076	49,125

<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		32,956	2435.00	7.98	9.89	10.26	45,316	24,295
ENXGLD		28,450	-38.00	-0.13	-1.44	0.78	31,000	22,000
ENXPLT		14,470	93.00	0.65	1.34	-2.92	17,472	13,097
NFNAMA		1,693	11.00	0.65	1.20	2.36	1,729	1,597
NGNGLD	1,345	27,244	1.00	0.00	-1.43	0.87	29,180	23,647
NGNPLD		33,863	3348.00	10.97	12.37	13.31	45,671	24,241
NGNPLT		14,453	202.00	1.42	1.90	-2.07	17,347	13,075
SXNEMG		4,904	-40.00	-0.81	3.44	-13.77	7,352	4,582
SXNWDM		6,281	13.00	0.21	8.22	-11.73	14,215	5,545
SXNNDQ		11,882	-172.00	-1.43	12.37	-19.80	15,140	7,448
SXN500		6,917	-9.00	-0.13	9.12	-11.26	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	8.090	R2023	6.890	120	103.222	100.846	1.124
GC24	8.525	R186	9.175	-65	106.723	103.904	1.919
GC25	8.865	R186	9.175	-31	101.384	99.102	2.337
GC26	8.985	R186	9.175	-19	100.743	98.461	3.063
GC27	9.865	R186	9.175	69	93.523	93.370	3.642
GC28	10.575	R2030	10.565	1	92.950	90.668	4.535
GC30	11.755	R2030	10.565	119	81.796	81.643	5.241
GC32	11.707	R213	10.865	84	86.899	84.482	5.871
GC35	12.189	R209	11.230	96	82.865	82.683	6.757
GC37	12.791	R2037	11.385	141	78.463	78.281	6.967
GC40	12.498	R214	11.345	115	83.367	80.736	7.191
GC43	13.586	R2044	11.410	218	75.463	75.271	7.160
GC45	13.761	R2044	11.410	235	73.095	72.906	7.175
GC48	13.705	R2048	11.375	233	76.438	73.753	7.022
GC50	14.455	R2048	11.375	308	71.684	71.488	6.919
GI22	0.000				138.638	137.340	0.232
GI25	3.940				135.786	135.687	2.789
GI27	3.890				107.669	106.531	4.635
GI29	4.850				118.395	118.291	5.544
GI33	6.524				99.810	98.403	8.029
GI36	7.283				87.492	87.389	9.438
Eurobond 2	10.386	10YUSBond	2.750	764	87.356	86.087	2.830
NAM01	8.130	R2023	6.890	124	101.529	99.967	0.305
NAM03	8.490	R2023	6.890	160	101.359	101.492	0.909
NAM04	10.955	R186	9.175	178	98.444	98.588	3.197
<b>Corporate Bonds – Fixed</b>							
BWFH22	8.390	R2023	6.890	150	99.383	100.086	0.072
BWFK22	8.430	R2023	6.890	154	102.113	100.418	0.318
BWFi23	8.190	R2023	6.890	130	103.293	100.545	1.082
DBN23	7.540	R2023	6.890	65	102.819	101.655	1.259
NEDNAM01	9.445	GC24	8.525	92	107.589	102.520	1.707
NEDX2030	8.980	GC25	8.865	12	106.775	102.748	2.176
<b>Corporate Bonds – Floating</b>							
BWJh22	7.528	3 month JIBAR	5.708	182	99.446	99.925	0.072
BWJK22	7.578	3 month JIBAR	5.708	187	101.073	99.926	0.080
BWJL23	6.658	3 month JIBAR	5.708	95	100.701	99.901	0.110
BWJi24	7.208	3 month JIBAR	5.708	150	100.255	99.862	0.185
BWJL25	6.868	3 month JIBAR	5.708	116	100.729	99.900	0.110
BWJf26S	7.208	3 month JIBAR	5.708	150	100.775	99.900	0.110
BWJ1e27	7.858	3 month JIBAR	5.708	215	99.401	99.913	0.074
BWJ2e27	5.708	3 month JIBAR	5.708	0	99.564	99.911	0.075
FNBJ25S	7.158	3 month JIBAR	5.708	145	100.379	99.869	0.165
FNBJ27S	7.438	3 month JIBAR	5.708	173	100.401	99.868	0.165
ORYJ22	7.908	3 month JIBAR	5.708	220	101.150	99.927	0.077
SBKN23	6.588	3 month JIBAR	5.708	88	99.928	99.986	0.011
SBNA24	6.858	3 month JIBAR	5.708	115	100.897	99.921	0.088
SBNA26	7.078	3 month JIBAR	5.708	137	100.913	99.918	0.091
SBKN26	7.148	3 month JIBAR	5.708	144	100.018	99.858	0.219
LHN01	9.258	3 month JIBAR	5.708	355	101.367	99.907	0.069
LHN02	8.508	3 month JIBAR	5.708	280	100.354	99.862	2.557
PNJ24	8.708	3 month JIBAR	5.708	300	100.610	99.870	0.151
PNJ26	8.958	3 month JIBAR	5.708	325	100.632	99.869	0.151
NEDNAM02	8.458	3 month JIBAR	5.708	275	101.567	99.961	0.027
NEDJ2028	8.458	3 month JIBAR	5.708	275	101.060	99.908	0.098



## 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
Wetuesapi Mberirua	Assistant Financial Accountant	wetuesapi@ijg.net	Tel: +264 (81) 958 3539
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
Lavinia Thomas	Business Analyst	lavinia@ijg.net	Tel: +264 (81) 958 3532
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 IHoa-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](http://www.ijg.net)



ADVISORY | BUSINESS BROKING | INVESTMENT MANAGEMENT | PRIVATE EQUITY | STOCKBROKING | UNIT TRUSTS | WEALTH MANAGEMENT