

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	953	-6.30	-0.66	-3.51	-27.04	1408	739
NSX Local	545.20	0.00	0.00	-0.31	-11.19	633	551
JSE ALSI	50074	-73.00	-0.15	-0.52	-12.28	59273	37178
JSE Top40	46351	-80.78	-0.17	0.01	-8.79	53234	33408
JSE INDI	71038	-199.91	-0.28	0.23	2.50	74784	53106
JSE FINI	9287	-176.52	-1.87	-9.00	-40.76	17675	7733
JSE RESI	46053	303.39	0.66	2.95	-6.51	51013	27027
JSE Gold	4255	-148.98	-3.38	-4.52	49.71	5086	1352
JSE Banks	4716	-74.56	-1.56	-11.00	-45.98	10197	4280

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	24465	0.00	0.00	0.53	-14.24	29569	18214
S&P 500	2955	0.00	0.00	1.24	-8.74	3394	2192
NASDAQ	9325	0.00	0.00	4.45	3.48	9838	6631
US 30yr Bond	1.37	0.00	0.00	7.99	-41.94	2.75	0.70
FTSE100	5993	0.000	0.00	1.93	-20.25	7727	4899
DAX	11391	317.41	2.87	4.88	-14.02	13795	8256
Hang Seng	22952	22.10	0.10	-5.07	-17.01	29175	21139
Nikkei	20742	353.49	1.73	5.29	-10.12	24116	16358

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.64	0.02	0.12	5.70	-20.13	19.35	13.81
N\$/£	21.52	0.09	0.42	8.97	-13.31	23.71	17.16
N\$/€	19.23	0.03	0.13	6.06	-17.97	20.92	15.42
N\$/AU\$	11.55	0.03	0.29	4.74	-14.58	12.25	9.56
N\$/CAD\$	12.62	0.04	0.32	5.68	-14.23	13.63	10.54
US\$/€	1.09	0.00	-0.03	-0.34	-2.63	1.15	1.06
US\$/¥	107.71	0.07	0.07	-0.61	0.71	112.23	101.19

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	35.53	0.40	1.14	36.86	-42.89	68.66	19.99
Gold	1731.95	-2.73	-0.16	2.80	14.26	1765.43	1275.05
Platinum	849.45	13.72	1.64	8.58	-12.71	1041.71	564.00
Copper	243.20	0.00	0.00	2.20	-14.89	289.85	197.95
Silver	17.29	0.07	0.43	16.46	-2.34	19.65	11.64
Uranium	34.10	0.05	0.15	5.41	36.95	34.10	23.85
Palladium	2040.00	64.20	3.25	4.52	7.60	2760.70	1356.00

NSX Local and DevX							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
NBS	3850	0.00	0.00	-1.26	-20.24	4842	3849
NHL	160	0.00	0.00	0.00	0.00	160	160
CGP	1470	0.00	0.00	-1.93	-3.61	1604	1470
FNB	3330	0.00	0.00	-0.15	-0.33	3674	3081
ORY	1749	0.00	0.00	0.00	-13.59	2060	1749
NAM	63	0.00	0.00	-3.08	14.55	65	55
PNH	1017	0.00	0.00	0.00	-1.17	1059	1017
SILP	12791	0.00	0.00	0.00	0.01	12791	12129
SNO	841	0.00	0.00	10.11	10.11	980	890
LHN	299	0.00	0.00	25.10	-9.12	373	230
DYL	287	4.00	1.41	-1.37	3.99	366	1
FSY	201	11.00	5.79	-14.47	50.00	268	89
MEY	80	1.00	1.27	2.56	-6.98	119	26

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R208	3.55	102.62	0.00	GC21	5.52	10	-2.00
R2023	5.43	105.84	-2.00	GC22	6.38	95	-2.00
R186	7.60	114.75	-6.50	GC23	6.38	95	-2.00
R2030	9.04	93.37	-9.50	GC24	8.00	40	-6.50
R213	9.47	83.51	-9.50	GC25	8.01	41	-6.50
R209	10.39	68.17	-13.00	GC27	8.14	54	-6.50
R2037	10.65	83.37	-13.00	GC30	9.89	85	-9.50
R214	9.47	83.51	-9.50	GC32	10.52	105	-9.50
R2044	10.96	81.46	-15.00	GC35	11.75	137	-13.00
R2048	10.93	81.07	-15.00	GC37	11.99	134	-13.00
				GC40	12.47	170	-15.00
				GC43	12.79	183	-15.00
				GC45	13.00	204	-15.00
				GC50	13.02	210	-15.00

IJG Indices and Interest Rates (%)							
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB
IJG Money Market	215.179	0.036	0.02	0.422	2.680	19 Feb	16 Jan
IJG Bond Index	223.964	1.164	0.52	5.704	4.430	15 Apr	19 Mar
WIBAR Overnight	4.55	-0.009	-	-	-	17 Jun	21 May
WIBAR 3m	4.531	-0.063	-	-	-	19 Aug	23 Jul
SA Repo Rate	3.75	-	-	-	-	21 Oct	17 Sep
SA Prime Rate	7.25	-	-	-	-	09 Dec	19 Nov
NAM Bank Rate	4.25	-	-	-	-		
NAM Prime Rate	8.00	-	-	-	-		

The Day Ahead			
Economic News			
US Chicago Fed National Activity Index (Apr)			
US FHFA House Price Index (Mar)			
US New Home Sales (Apr)			
US Conference Board Consumer Confidence (May)			
US Dallas Fed Manufacturing Activity (May)			
Japan Machine Tool Orders (Apr F)			

NSX Market Wrap			
N\$3.1m traded on the NSX yesterday with N\$3.1m worth of Vukile Property Fund exchanging hands. There was no local bourse trading. No ETF trades were recorded.			

JSE Market Wrap			
The FTSE/JSE Africa All Share Index fell 0.1% to 50,074.21 as 74 stocks gained, 70 fell, and 8 were unchanged. Murray & Roberts Holdings gained 16.5%, Mpact climbed 13.2% and Vukile Property Fund rose 8.6%. Liberty Holdings fell 8.3%, Astral Foods dropped 6.3% and Montauk Energy Holdings declined 5.7%.			

International Market Wrap			
Stocks in Europe and Asia gained along with American equity-index futures as investors weighed more signs of economies reopening around the world against the rise in US-China tensions. The dollar was steady, and crude oil added to last week's strong advance. Construction and industrial-goods shares led a broad advance in the Euro Stoxx Index. Contracts on all three major US gauges rose more than 1%. In Asia, Hong Kong shares inched higher after Friday's slump, following police clashes at the weekend with protesters marching against China's move to crack down on dissent. Benchmarks in Tokyo and Sydney led advances in the region's stocks.			

	2018	2019	2020
GDP (y/y)	0.3%	-1.9%**	-8.6%*
Inflation (y/y)	5.1%	2.6%	2.4%
PSCE (y/y)	7.5%	6.9%	5.9%
M2 (y/y)	6.4%	10.5%	
IJG BCI	48.5	49.9	

MPC Meeting Calendar for 2020			
	BoN	SARB	FOMC
	19 Feb	16 Jan	29 Jan
	15 Apr	19 Mar	18 Mar
	17 Jun	21 May	29 Apr
	19 Aug	23 Jul	10 Jun
	21 Oct	17 Sep	29 Jul
	09 Dec	19 Nov	16 Sep
			05 Nov
			16 Dec

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

International News

Germany GDP growth was confirmed at -2.2% q/q in Q1, as per the German Federal Statistical Office.

Germany IFO Expectations Index rose 10.7 points to 80.1 in May, above market, as per the Institute for Economic Research.

Japan All Industry Activity Index fell 3.8% m/m in March, as per the Ministry of Economy, Trade and Industry.

Local News

Conrad Dempsey will become the new chief executive officer of FirstRand Namibia on 1 October this year, following in the footsteps of current CEO Sarel van Zyl who retires on 30 September. Dempsey, currently the CEO of RMB Namibia, grew up and went to school in Windhoek. He will become the group CEO designate effective 1 July. He is a qualified chartered accountant, global chartered management accountant, associate corporate treasurer and holds a masters' degree of philosophy in futures studies. "He brings a wealth of work experience from around the world as well as Africa and successfully has led and developed RMB into the most successful corporate and investment bank in Namibia. He has an incredibly deep understanding of the group's businesses and our culture and I know he will take FirstRand to even greater heights," said Van Zyl. -Namibian Sun

Namibia will temporarily discontinue white maize imports starting June 1 until the local harvest has been taken up and partially milled, the Namibian Agronomic Board (NAB) has said. The chief executive officer of NAB, Fidels Mwazi, informed mahangu processors that their import permits will only be valid until June 30. Mahangu, commonly known as pearl millet, is an ancient crop indigenous to Africa. Unlike exotic maize and wheat, pearl millet is a hardy local grain able to grow in areas of low soil fertility and high temperature, in soils with high salinity and low pH. "Due to good rainfall experienced in most of the production zones, a total of 3 000 tonnes is expected to be marketed to millers and silos during this upcoming marketing season," Mwazi said. -Namibian Sun

Cabinet has decided to cancel a controversial N\$20 billion partnership between the state-owned fishing company Fishcor and African Selection Fishing. The two teamed up in 2017 to form a fish-processing entity called Seaflower Pelagic Processing. Seaflower – now at the heart of an alleged money laundering scandal – operates from Walvis Bay. The decision comes barely a week after The Namibian reported the deal was structured in such a way that the government, through Fishcor, got a raw deal. It ended up as the minority shareholder while shouldering most of the financial outlay as well as bearing most of the risk and responsibility for the venture – including loans, collateral and guaranteed state-funded fishing quotas. Former justice minister Sacky Shanghala's lawyer, Marén de Klerk, and two South African businessmen emerged as key beneficiaries of the 30-year deal. -The Namibian

Health minister Kalumbi Shangula on Sunday morning confirmed a positive case of covid-19 at Walvis Bay. The latest case is a male truck driver aged 47, who had escaped into the community from the truck port quarantine facility with another trucker. The truck driver travelled from South Africa on 8 May. "His last trip to South Africa was on 3 May 2020. He was quarantined at Walvis Bay truck port, then he sneaked out into the community with another truck driver. They were apprehended by the police and put in a supervised quarantine at the Walvis Bay hospital isolation unit. The contact tracing team from the ministry will trace the contacts, especially in the community where he went," the minister said. He added that the driver's results came out positive yesterday, bringing Namibia's cases of Covid-19 to 21. "He is asymptomatic and remains at the Walvis Bay isolation unit. This is the fifth confirmed case from quarantine groups, who all travelled back from South Africa," Shangula stated. The two drivers have since been fired by their employer for contravening the quarantine regulations. -The Namibian

SA Economic News

The lockdown of the South African economy means that policy measures announced by the central bank have not filtered through yet, Governor Lesetja Kganyago said. The Reserve Bank has cut its repurchase rate by 275 basis points this year, the fifth-biggest downward move by global central banks, according to data compiled by Bloomberg. The benchmark is now at 3.75%, the lowest level since it was introduced in 1998. Kganyago's comments came just before President Cyril Ramaphosa announced the government will further relax lockdown rules from 1 June. South Africa imposed one of the strictest shutdowns in the world on 27 March. That shuttered all economic activity except essential services for five weeks, and was only partly eased from 1 May.

Company News

The coronavirus pandemic is likely to have hit **Truworths** hard, the retailer has warned, with its full-year earnings facing a possible drop of some 30% and the payment of a dividend unlikely. In a trading statement issued after markets closed on Tuesday, Truworths said the requirement to close all store premises in all its countries of operation during lockdown periods – some of which remain in force – had had a "significant impact" on its businesses. Both its UK-based shoe chain, Office, and the Truworths business, namely the fashion retailer in South Africa, have been impacted. Management has been working actively to mitigate the damage, the retailer said, with priorities being to cut spending and preserve cash. Truworths has also extended the term of its borrowing facilities, according to the statement, in a bid to boost liquidity in the medium term. -Fin24

Africa's largest steel producer, **ArcelorMittal SA's** return to full production will be informed by demand. On Sunday, President Cyril Ramaphosa announced a further easing of Covid-19 lockdown regulations to Level 3, allowing industries such as steelmaking to resume full operations. However, the steelmaker "...will only fully restart operations as the demand for steel becomes visible," it said in a statement. The local demand for steel was at its lowest before the Covid-19 pandemic shutdown, which also hit exports as governments around the world enforced measures to contain the spread of the virus. However, the company was confident that the adjustment of lockdown regulations would boost demand from local customers, cautioning that "the harsh reality is that no industry has remained untouched by the pandemic". -Fin24

The Gauteng Department of Health on Sunday confirmed that 53 employees at **AngloGold Ashanti's** Mponeng mine in the Merafong district have tested positive for Covid-19. According to the latest update on the company's website, the number of positive cases has now been confirmed as 164, of which the vast majority are asymptomatic. All positive cases will be isolated in line with national health protocols, with on-site facilities available for those who may need them. Mponeng uses electronic tracking of all people underground as a safety tool in the event missing miners have to be located. This system has been useful in quickly locating primary, or close contacts. The management of the mine has indicated that the underground production will remain closed until further notice, the department said. MEC Bandile Masuku and the Gauteng health team will meet with the mine management on Sunday afternoon to receive a report. Additionally, a meeting is arranged between the West Rand District Health team and the mine team for Monday for further engagement and collective intervention. -Fin24

JSE-listed alcohol beverages group **Distell** on Monday welcomed President Cyril Ramaphosa's announcement that the sale of alcohol for home consumption will be allowed as part of the country's move to Level 3 of the Covid-19 lockdown. It noted that the sale of alcohol would be under strict conditions, such as restricted trading hours and days. However, it also warned of possible chaos. "The president confirmed that these conditions had not been finalised and would be done so following further discussions with the sector. Distell is a part of the South African Liquor Brand Owners Association (Salba) and is working alongside other industry participants such as the Beer Association of South Africa (Basa) and VinPro," it said in a statement. "The industry associations have been engaging with government to develop practical trading proposals that will support government's Covid-19 objectives," it added. - Moneyweb

SADC

None.

Overall Index

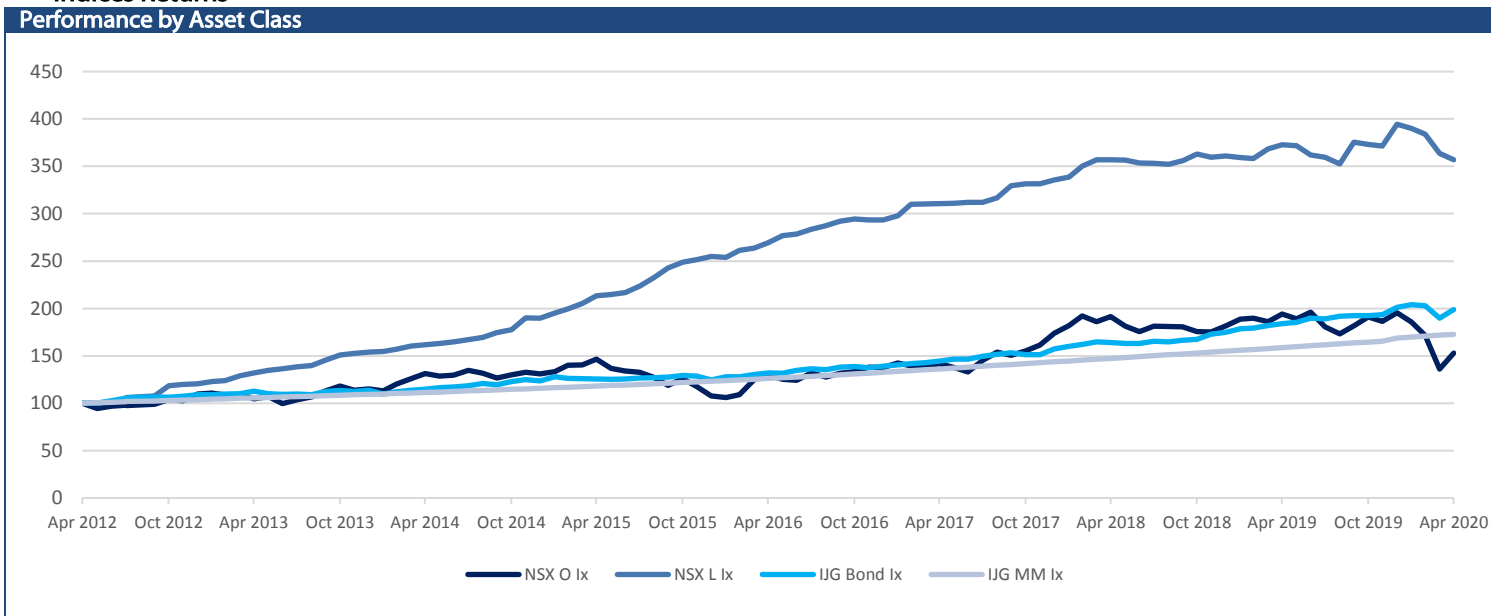
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM		34,284	408.0	1.20	4.18	(14.04)	42,529	21,095
AOX		1,601	(49.0)	(2.97)	(3.09)	(25.57)	2,314	1,505
B2G		9,413	(249.0)	(2.58)	(2.57)	75.26	10,526	71
CGP		1,470	-	-	(1.93)	(3.61)	1,604	1,470
BWL		6,300	(142.0)	(2.20)	(7.30)	(42.86)	13,026	5,530
FNB		3,330	-	-	(0.15)	(0.33)	3,674	3,081
FST		3,747	(29.0)	(0.77)	(7.41)	(40.33)	7,140	3,343
IVD		3,100	(98.0)	(3.06)	(19.25)	(47.40)	6,659	2,711
KFS		720	20.0	2.86	(5.88)	(24.21)	1,018	456
LHN		299	-	-	25.10	(9.12)	373	230
MEP		5,690	42.0	0.74	(1.45)	(26.27)	7,780	5,211
MIM		1,614	(61.0)	(3.64)	(7.77)	(26.10)	2,235	1,372
NAM		63	-	-	(3.08)	14.55	65	55
NBK		8,660	(173.0)	(1.96)	(19.22)	(59.59)	26,725	7,306
NBS		3,850	-	-	(1.26)	(20.24)	4,842	3,849
NHL		160	-	-	-	-	160	160
OCS		5,924	(9.0)	(0.15)	(2.89)	(3.75)	7,400	4,904
OMM		1,196	(29.0)	(2.37)	(10.88)	(39.17)	2,228	959
ORY		1,749	-	-	-	(13.59)	2,060	1,749
PNH		1,017	-	-	-	(1.17)	1,059	1,017
SILP		12,791	-	-	-	0.01	12,791	12,129
SLA		5,544	(191.0)	(3.33)	(6.48)	(29.91)	8,408	4,544
SNB		9,022	(148.0)	(1.61)	(11.66)	(46.40)	20,631	8,441
SNO		841	-	-	(0.24)	(8.59)	980	775
SNM		26,741	10.0	0.04	(2.77)	(7.83)	31,119	22,475
SRH		10,055	(143.0)	(1.40)	(6.14)	(20.15)	17,460	10,055
TRW		2,993	(84.0)	(2.73)	1.49	(39.17)	7,558	2,490
TTO		270	-	-	0.75	(55.74)	1,050	161
VKN	550,000	570	45.0	8.57	5.36	(70.62)	2,121	484

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		33,400	118.00	0.35	-4.75	26.84	42,103	18,801
NFNAMA		1,452	5.00	0.35	7.08	4.24	1,472	1,206
NGNGLD		28,687	-210.00	-0.73	-2.28	42.70	31,080	17,495
NGNPLD		34,037	749.00	2.25	-2.68	29.21	41,805	17,658
NGNPLT		14,391	136.00	0.95	4.56	8.78	14,833	9,841
SXNEMG		4,361	19.00	0.44	-4.41	2.93	4,612	3,547
SXNWDM		5,200	239.00	4.82	2.75	17.51	5,200	3,854
SXNNDQ		9,647	264.00	2.81	4.76	40.32	9,925	5,707
SXN500		5,325	115.00	2.21	-0.13	18.18	5,550	3,931

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	5.520	R2023	5.425	10	103.784	102.935	1.300
GC22	6.375	R2023	5.425	95	106.779	103.638	1.474
GC23	6.375	R2023	5.425	95	108.397	107.427	2.901
GC24	8.000	R186	7.600	40	110.235	109.084	3.490
GC25	8.010	R186	7.600	41	102.866	101.934	3.919
GC27	8.140	R186	7.600	54	102.156	99.284	4.926
GC30	9.890	R2030	9.040	85	91.285	88.414	6.187
GC32	10.523	R213	9.470	105	90.766	89.780	6.843
GC35	11.750	R209	10.385	137	87.641	84.232	7.015
GC37	11.989	R2037	10.650	134	85.450	82.041	7.220
GC40	12.465	R214	10.765	170	81.482	80.408	7.513
GC43	12.788	R2044	10.955	183	83.001	79.412	7.276
GC45	12.996	R2044	10.955	204	80.328	76.792	7.257
GC50	13.024	R2048	10.925	210	82.832	79.153	7.298
GI22	4.400				123.074	122.588	2.254
GI25	4.600				122.152	120.448	4.539
GI29	5.975				101.556	99.769	6.835
GI33	6.700				87.240	86.713	9.169
GI36	6.990				82.510	80.749	10.153
Eurobond		10YUSBond	0.659				1.354
Eurobond 2		10YUSBond	0.659				4.627
NAM01	6.915	R2023	5.425	149	103.211	103.004	2.209
NAM02	5.725	R2023	3.550	218	104.274	100.295	0.085
NAM03	7.025	R2023	5.425	160	111.727	108.496	2.642
NAM04	9.380	R186	7.600	178	108.560	105.189	4.386
Corporate Bonds – Fixed							
BW25	6.490	R2023	5.425	294	103.332	100.714	0.224
NMP20	5.370	R2023	5.425	-6	103.759	100.634	0.161
IFC21	5.582	R2023	5.425	16	107.749	103.513	0.818
FNBX21	6.925	GC22	6.375	55	105.479	104.788	1.317
BWRJ21	6.425	GC21	5.520	91	102.573	101.723	1.294
FBNX27	7.075	GC22	6.375	70	107.176	105.558	1.648
NWC22	7.275	R2023	5.425	185	104.834	104.021	1.723
BWFH22	6.925	R2023	5.425	150	107.757	105.232	1.956
BWFK22	6.965	R2023	5.425	154	106.889	106.780	2.194
BWFI23	6.725	R2023	5.425	130	107.224	105.862	2.854
DBN23	6.075	R2023	5.425	65	110.630	86.772	2.922
NEDNAM01	8.920	GC24	8.000	92	109.880	106.501	3.251
NEDX2030	8.125	GC25	8.010	12	110.457	108.051	3.697
Corporate Bonds – Floating							
BWJi20	5.858	3 month JIBAR	4.058	180	99.616	100.154	0.064
BWJd21	5.908	3 month JIBAR	4.058	185	100.695	100.077	0.149
BWJL21G	5.558	3 month JIBAR	4.058	150	99.818	100.080	0.032
BWJh22	5.878	3 month JIBAR	4.058	182	100.241	100.118	0.227
BWJK22	5.928	3 month JIBAR	4.058	187	100.112	100.045	0.235
BWJi24	5.558	3 month JIBAR	4.058	150	101.217	100.146	0.096
BWJ1e27	6.208	3 month JIBAR	4.058	215	100.186	100.078	0.229
BWJ2e27	4.058	3 month JIBAR	4.058	0	100.151	100.079	0.232
DBN20	5.958	3 month JIBAR	4.058	190	99.902	100.040	0.016
FNBJ21	6.058	3 month JIBAR	4.058	200	100.523	100.090	0.181
FBNJ27	6.558	3 month JIBAR	4.058	250	101.423	100.146	0.093
ORYJ22	6.258	3 month JIBAR	4.058	220	100.161	100.071	0.232
SBNA21	5.658	3 month JIBAR	4.058	160	101.028	100.199	0.131
SBKN20	5.808	3 month JIBAR	4.058	175	100.605	100.083	0.163
SBNA22	6.108	3 month JIBAR	4.058	205	100.023	100.006	0.243
NEDNAM02	6.808	3 month JIBAR	4.058	275	100.571	100.089	0.181
NEDJ2028	6.808	3 month JIBAR	4.058	275	99.944	100.020	0.008



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

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

Financial Accountant
Gift Kafula
Tel: +264 (61) 383 536
gift@ijg.net

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

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

IJG Wealth Management

Managing Director
René Olivier
Tel: +264 (61) 383 520
rene@ijg.net

Portfolio Manager
Ross Rudd
Tel: +264 (61) 383 523
ross@ijg.net

Money Market & Administration
Emilia Uupindi
Tel: +264 (61) 383 513
emilia@ijg.net

Wealth Manager
Andri Ntema
Tel: +264 (61) 383 518
andri@ijg.net

Wealth Administration
Lorein Kazombaruru
Tel: +264 (61) 383 521
lorein@ijg.net

Wealth Administration
Madeline Olivier
Tel: +264 (61) 383 533
madeline@ijg.net

Wealth Manager
Wim Boshoff
Tel: +264 (61) 383 537
wim@ijg.net

IJG Capital

Managing Director
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

Business Analyst
Fares Amunkete
Tel: +264 (61) 383 527
fares@ijg.net

IJG Advisory

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

Business Associate
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

