

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1074	-9.18	-0.85	-1.68	-17.82	1365	739
NSX Local	449.14	0.00	0.00	-6.68	-26.83	625	408
JSE ALSI	56057	-812.57	-1.43	0.60	-1.80	59105	37178
JSE Top40	51750	-833.25	-1.58	0.74	1.84	53789	33408
JSE INDI	75433	-2008.44	-2.59	1.24	8.84	78450	53106
JSE FINI	10115	-236.84	-2.29	-0.41	-35.47	16806	7733
JSE RESI	55723	6.74	0.01	0.30	13.12	60663	27027
JSE Gold	5760	262.97	4.78	-5.74	102.67	6761	2042
JSE Banks	5220	-134.68	-2.52	0.44	-40.21	9579	4280

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	28654	161.60	0.57	8.42	0.40	29569	18214
S&P 500	3508	23.46	0.67	7.24	8.58	3509	2192
NASDAQ	11696	70.29	0.61	8.84	30.35	11730	6631
US 30yr Bond	1.50	-0.01	-0.57	25.93	-37.16	2.44	0.70
FTSE100	5964	-36.42	-0.61	1.12	-20.93	7690	4899
DAX	13033	-63.16	-0.48	5.85	-1.63	13795	8256
Hang Seng	25422	140.91	0.56	4.69	-8.66	29175	21139
Nikkei	22883	-326.21	-1.41	7.14	-1.68	24116	16358

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	16.60	-0.44	-2.57	3.01	-15.53	19.35	13.93
N\$/£	22.16	-0.34	-1.52	1.02	-16.04	23.71	17.44
N\$/€	19.76	-0.38	-1.90	1.93	-20.42	20.93	15.58
N\$/AU\$	12.22	-0.16	-1.28	0.15	-19.20	12.74	9.56
N\$/CAD\$	12.67	-0.31	-2.41	0.52	-14.89	13.63	10.61
US\$/€	1.19	0.01	0.69	1.04	6.14	1.20	1.06
US\$/¥	105.37	-1.20	-1.13	0.23	2.86	112.23	101.19

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	45.81	0.21	0.46	5.06	-25.24	66.15	27.33
Gold	1964.83	35.29	1.83	-0.33	29.80	2075.47	1445.70
Platinum	932.83	6.59	0.71	3.52	-3.06	1041.71	564.00
Copper	301.95	2.90	0.97	5.31	7.73	304.85	200.00
Silver	27.50	0.49	1.80	14.70	56.70	29.86	11.64
Uranium	30.60	-0.15	-0.49	-2.39	22.89	34.20	23.85
Palladium	2236.80	5.30	0.24	3.66	18.46	2725.70	1350.00

NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
NBS	2901	0.00	0.00	-15.91	-39.90	4836	2590
NHL	160	0.00	0.00	0.00	0.00	160	160
CGP	1300	0.00	0.00	-3.63	-14.75	1600	1000
FNB	2301	0.00	0.00	0.04	-31.13	3349	2015
ORY	1740	0.00	0.00	0.00	-14.03	2060	1730
NAM	62	0.00	0.00	1.64	12.73	65	55
PNH	1095	0.00	0.00	0.00	6.41	1100	1000
SILP	12791	0.00	0.00	0.09	0.01	12791	12780
SNO	700	0.00	0.00	10.11	10.11	980	890
LHN	270	0.00	0.00	0.00	-17.93	342	230
DYL	290	-19.00	-6.15	3.94	5.07	337	1
FSY	201	9.00	4.69	6.91	50.00	268	2
MEY	111	2.00	1.83	30.59	29.07	119	26

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R208	3.59	101.78	-2.50	GC21	4.84	24	2.50
R2023	4.60	107.36	2.50	GC22	5.19	59	2.50
R186	7.42	115.25	1.50	GC23	5.25	65	2.50
R2030	9.30	91.94	1.50	GC24	7.71	29	1.50
R213	9.77	82.09	2.00	GC25	7.63	21	1.50
R209	10.80	66.07	1.50	GC26	7.76	34	1.50
R2037	11.16	80.18	1.00	GC27	8.07	65	1.50
R214	9.77	82.09	2.00	GC30	9.59	29	1.50
R2044	11.46	78.10	1.00	GC32	10.48	72	2.00
R2048	11.43	77.66	0.50	GC35	11.72	93	1.50
				GC37	12.24	109	1.00
				GC40	12.92	186	0.50
				GC43	13.75	230	1.00
				GC45	13.80	234	1.00
				GC50	13.88	245	0.50

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market	218.343	0.030	0.01	0.428	4.190	19 Feb	16 Jan	29 Jan
IJG Bond Index	230.115	-0.108	-0.05	0.552	7.298	15 Apr	19 Mar	18 Mar
WIBAR Overnight	3.925	-0.015	-	-	-	17 Jun	21 May	29 Apr
WIBAR 3m	3.619	-0.012	-	-	-	19 Aug	23 Jul	10 Jun
SA Repo Rate	3.50					21 Oct	17 Sep	29 Jul
SA Prime Rate	7.00					09 Dec	19 Nov	16 Sep
NAM Bank Rate	3.75							05 Nov
NAM Prime Rate	7.50							16 Dec

¹Prices quoted in Australian cents ²Prices quoted in Canadian cents
Commodities are quoted in US\$
Source: Bloomberg, NSX, IJG, JSE

The Day Ahead

Economic News

US Dallas Fed Manufacturing Activity (Aug)
Germany CPI (Aug P)
Japan Jobless Rate (Jul)

NSX Market Wrap

N\$3.1m traded on the NSX on Friday with N\$1.6m worth of Oceana Group and N\$724,843 worth of Mediclinic International exchanging hands. On the local bourse N\$10,884 worth of Firstrand Namibia traded at market. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.4% to 56,057.10 as 47 stocks gained, 99 fell, and 5 were unchanged. Lewis Group rose 12.6%, Harmony Gold Mining Co gained 8.4% and Grindrod climbed 5.4%. City Lodge Hotels fell 8.9%, Cashbuild dropped 5.0% and Datatec declined 4.6%.

International Market Wrap

The benchmark S&P 500 closed at an all-time high for a sixth consecutive trading session, while the Nasdaq Composite also reached unseen levels a day after Jerome Powell signalled that the Fed will stay accommodative for longer through more tolerance toward consumer-price increases. The Dow Jones Industrial Average turned positive for the year. The Stoxx Europe 600 Index retreated as the euro strengthened against the dollar, which posted its worst daily decline in about three months against a basket of its peers. Gold advanced.

	2018	2019	2020
GDP (y/y)	0.3%	-1.9%**	-8.6%*
Inflation (y/y)	5.1%	2.6%	2.2%
PSCE (y/y)	7.5%	6.9%	5.9%
M2 (y/y)	6.4%	10.5%	
IJG BCI	48.5	49.9	

*forecast **nowcast

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

International News

US Wholesale Inventories fell 0.1% m/m in July, above market, as per the US Census Bureau.

US Personal Income rose 0.4% m/m, while **Personal Spending** rose 1.9% m/m in July, above market, as per the Bureau of Economic Analysis.

US MNI Chicago PMI fell 0.7 points to 51.2 in August, below market, as per Market News International.

US University of Michigan Sentiment Index rose 1.3 points to 74.1 in August, above market.

Germany GfK Consumer Confidence Index fell 1.6 points to -1.8 in September, below market, as per GfK.

Japan Industrial Production rose 8.0% m/m, but fell 16.1% y/y in July, above market, as per the Ministry of Economy, Trade and Industry.

China Manufacturing PMI fell 0.1 points to 51.0 in August, as per the China Federation of Logistics and Purchasing.

China Non-Manufacturing PMI rose 1.0 point to 55.2 in August, as per China Federation of Logistics and Purchasing.

Local News

Entrepreneurs who have no collateral are now able to access funding from commercial banks, with First National Bank being the first to open its doors to SMEs. Martin Inkumbi, chief executive officer of the Development Bank of Namibia, confirmed this following the announcement of the much-anticipated Credit Guarantee Scheme (CGS) this week. Inkumbi said the scheme is already available from First National Bank Namibia (FNB). He said a second financial institution has been approved for participation in the scheme, but will only be able to make the scheme available once contractual matters are finalised. Other financial institutions are also expected to adopt the Credit Guarantee Scheme in the near future. Inkumbi said SMEs which have been waiting for this platform can already approach FNB's SME Business Unit for their funding needs. The Ministry of Finance earlier this week indicated the government, through Namibia Special Risks Insurance Association (Nasria), will provide collateral cover of 60% for qualifying SMEs applying for finance from participating commercial finance institutions. - The Namibian

The Ministry of Mines and Energy has announced fuel prices will increase for September by 30 cents on petrol and 15 cents on diesel. This increase, the second this year, will bring pump prices to N\$11.65 per litre for petrol and N\$11.98 per litre for diesel. The increase, the ministry said, was minimal to continue mitigating the burden on consumers, as well as to ensure the sustainability of the energy fund, which absorbs part of the losses when the oil market is at its lower end. The new prices will be effective at Walvis Bay from 00h00 on Wednesday. -The Namibian

Defence minister Peter Vilho has assured that interactions his ministry has in any sphere with the Chinese government are within the normal course of the two countries' bilateral agreements. Vilho was responding to Landless People's Movement (LPM) leader Bernardus Swartbooi's letter in which he queried the Chinese army's "unconstitutional" presence in Namibia. Allegations include that the Chinese military had arrived in Namibia to defend the country, which the ministry has strongly refuted. In his letter dated 19 August, Swartbooi questioned why the defence ministry continues to deny the presence of the Chinese army at the coast, while mentioning a plethora of so-called evidence from sources. "Sources within the Namibian Defence Force and highly placed civilians have reported to the LPM that they have seen in excess of approximately 3,500 Chinese military personnel and imported artillery being offloaded overnight in Swakopmund, Walvis Bay and Henties Bay in the past few weeks," Swartbooi said in his letter. -Namibian Sun

Namibia Wildlife Resorts (NWR) has announced that it will introduce new domestic rates for its resorts that will be valid until 30 June 2021. NWR said since mid-May 2020 until 31 August 2020, it slashed all its rates to N\$600 per room to respond to the changing market conditions as well as to stimulate domestic travel. The NWR is pleased to see the local market react positively to the special rate, which saw some of its resorts in the Etosha National Park and Sossus Dune Lodge in the Namib Naukluft Park have busy weekends and some occupancies during the week. "However, for any organisation to remain sustainable in the current market conditions, it needs to periodically align its rates to its operational costs. Thus, as from 01 September 2020, NWR will be introducing new domestic rates that will be valid up until 30 June 2021," it said. These rates will see resorts such as Sossus Dune Lodge, that usually cost N\$2,800 per person excluding meals, starting from N\$1,200 per person, inclusive of breakfast and dinner. For Namleisure cardholders, the rate will start from N\$1,000 per person. - Nampa

SA Economic News

South Africa's National Treasury says there are no additional resources available for government departments in the next three years. Any additional allocations will have to be funded from reductions in other programs, either within the department's budget, or from another department's budget, according to the document presented by Edgar Sishi, the acting head of the budget office, to the National Economic Development and Labour Council this week, and seen by Bloomberg. The Treasury said in a supplementary budget presented in June that it planned to raise an additional 40 billion rand in revenue over the next four years. The document presented this week shows that will be made up by 5 billion rand in 2021-22, 10 billion rand in 2022-23 and in 2023-24 and 15 billion rand in 2024-25.

Company News

Steinhoff shareholders have voted against the adoption of the group's annual financial statements for the 2019 financial year, as well as proposed amendments to the Stellenbosch-headquartered retailer's remuneration policy for managing directors. The Stellenbosch-headquartered retailer held a virtual Annual General Meeting on Friday, after it earlier in the day reported a 6% decline in group revenues in the first nine months of the 2020 financial year, largely due to Covid-19 related trading restrictions. Fin24

Engineering and construction group **Murray & Robert's** says its exit from the South African construction sector has kept it going as its competitors struggle for survival. Over the past 10 years, South Africa's once thriving construction sector which was fuelled by demand for property like shopping malls and office buildings has witnessed a spectacular crash, which began roughly after the 2010 FIFA World Cup. Companies like Basil Read, Group Five and Liviero Group going into business rescue in the past year. The JSE's construction and materials index shows that the construction sector has fallen by more than 13% in the past four years. Murray & Roberts says its exit from the country's construction sector in 2016 saved it. - Fin24

The battle for the assets of struggling horse racing and betting company **Phumelela Gaming & Leisure** has intensified, with Mary Oppenheimer and Daughters (Pty) Ltd on Friday taking a swipe at a proposal put forward by UK bookmaker Betfred to take over the business. Phumela filed for business rescue in May. In a letter to Phumelela's insolvency practitioners Mary Oppenheimer and Daughters (MOD), which is linked to the family of late mining baron Harry Oppenheimer, put forward a case for their bid for some of the Phumelela's assets. -Fin24

The Lonmin operation of diversified miner, **Sibanye-Stillwater**, was one of the significant contributors to the company's earnings in the first half of the year, as the miner battled disruption linked to the Covid-19 lockdown. The first half earnings, released on Thursday, showed that the asset, acquired in 2019, contributed R3.9 billion of the group's adjusted net income, with CEO Neal Froneman describing it as "profitable". Annual value from Marikana had more than doubled from initial estimates of approximately R730 million per annum, to an estimated annual run rate of up to R1.85 billion in annual synergies by the end of 2020, according to the company. That is more than double what we had originally estimated," said Froneman. -Fin24

Vukile Property Fund has pushed back the declaration of its final-year dividend by about a month amid discussions with the JSE on possible payment exemptions. The group was expected to declare a dividend of about 48.186c for its year to end-March on August 31, but there are discussions with the JSE regarding possible exemptions for minimum payments by real estate investment trusts (Reits). Reits are required to pay out a minimum of 75% of distributable earnings, with Vukile saying on Friday discussions with the JSE so far have been "constructive". Until two years ago, listed property was the best-performing asset class in SA. Income was considered to be rock solid. At their best, property shares combine the income characteristics of bonds with the growth aspects of equities. "To avoid any prejudice to Vukile that may result if a sector-wide ruling were to be secured after Vukile's previously expected dividend declaration date of 31 August, the JSE has allowed Vukile to defer the declaration of its final dividend until no later than 29 September," the statement read. - Business Day

SADC

Zimbabwe's largest lender said the US Treasury Department has cleared it of having to pay a US\$385 million penalty for processing transactions on behalf of a local lender that was under American sanctions. The Treasury's Office of Foreign Assets Control reviewed more than 15,000 transactions carried out by CBZ Holdings for ZB Bank between 2009 and 2014. Following the review, OFAC said in a letter dated 24 August that CBZ won't face a penalty or sanctions. "This removes a cloud over CBZ, the country and gives comfort to international partners," bank Chairman Marc Holtzman said in a phone interview on Sunday.

Overall Index

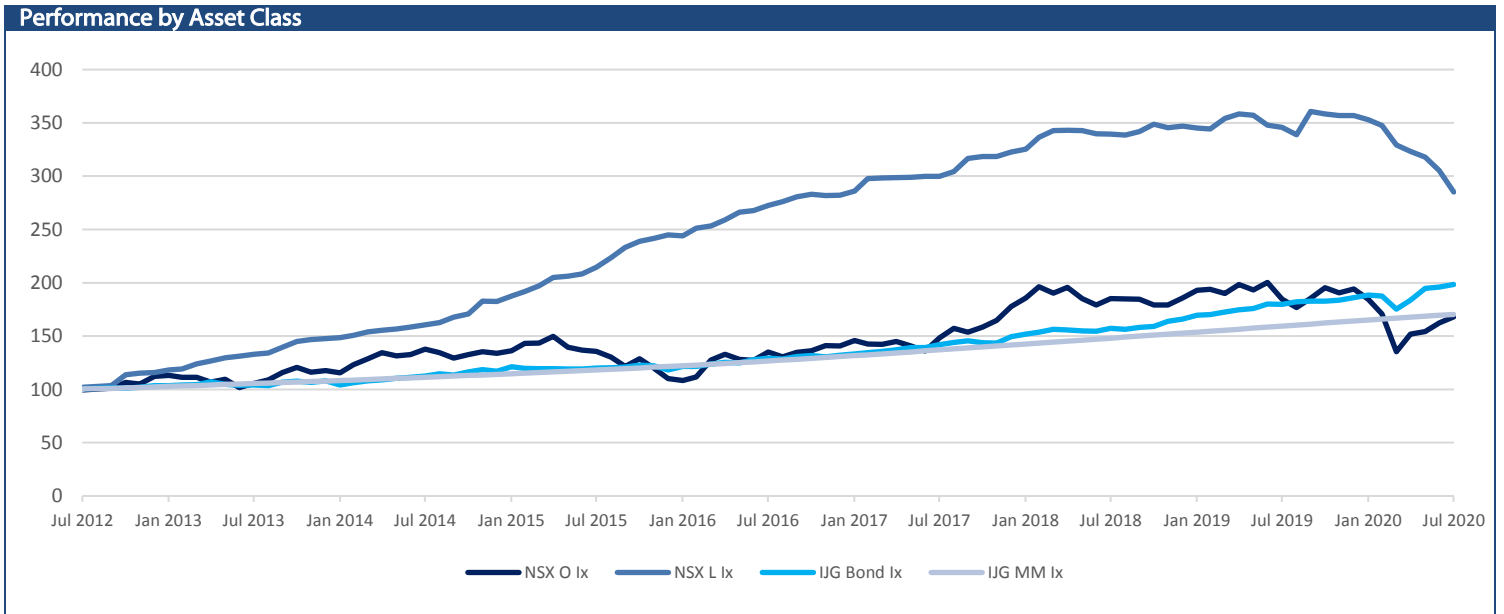
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM		40,609	(105.0)	(0.26)	(2.88)	1.82	44,370	21,095
AOX		1,650	-	-	(5.66)	(23.29)	2,280	1,505
B2G		10,843	363.0	3.46	(3.10)	101.88	12,740	71
CGP		1,300	-	-	(3.63)	(14.75)	1,600	1,000
BWL		6,172	(64.0)	(1.03)	(6.78)	(44.02)	12,422	5,530
FNB	473	2,301	-	-	0.04	(31.13)	3,349	2,015
FST		3,973	13.0	0.33	2.34	(36.74)	6,927	3,343
IVD		3,276	(64.0)	(1.92)	(1.44)	(44.41)	6,567	2,711
KFS	2,262	715	(10.0)	(1.38)	2.14	(24.74)	980	456
LHN		270	-	-	-	(17.93)	342	230
MEP	12,500	5,803	(40.0)	(0.68)	(3.75)	(24.80)	7,780	5,211
MIM		1,575	(21.0)	(1.32)	(4.78)	(27.88)	2,235	1,372
NAM		62	-	-	1.64	12.73	65	55
NBK		10,177	(417.0)	(3.94)	(2.87)	(52.51)	25,124	7,306
NBS		2,901	-	-	(15.91)	(39.90)	4,836	2,590
NHL		160	-	-	-	-	160	160
OCS	25,001	6,451	(149.0)	(2.26)	(10.40)	4.81	7,450	4,904
OMM	16,465	1,158	(32.0)	(2.69)	0.96	(41.10)	2,075	959
ORY		1,740	-	-	-	(14.03)	2,060	1,730
PNH	100	1,095	-	-	-	6.41	1,100	1,000
SILP		12,791	-	-	0.09	0.01	12,791	12,780
SLA	3,460	5,715	(121.0)	(2.07)	(6.02)	(27.75)	8,408	4,544
SNB		10,801	(460.0)	(4.08)	0.07	(35.83)	19,330	8,441
SNO		700	-	-	(6.04)	(23.91)	980	690
SNM		25,005	(632.0)	(2.47)	(5.75)	(13.82)	30,883	22,475
SRH		11,348	(324.0)	(2.78)	8.52	(9.88)	14,148	10,028
TRW		3,125	(30.0)	(0.95)	(4.23)	(36.48)	5,851	2,490
TTO		433	-	-	(13.23)	(29.02)	1,050	161
VKN	66,658	530	(35.0)	(6.19)	(8.93)	(72.68)	2,121	484

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		35,371	-137.00	-0.39	1.33	34.32	42,103	22,380
NFNAMA		1,489	1.00	0.07	1.02	6.89	1,510	1,206
NGNGLD		30,632	-11.00	-0.04	-2.80	52.38	33,871	19,786
NGNPLD		35,222	-638.00	-1.78	1.43	33.71	41,805	22,359
NGNPLT		15,018	-143.00	-0.94	0.17	13.52	16,726	9,841
SXNEMG		5,136	-55.00	-1.06	2.41	21.22	5,301	3,547
SXNWDM		5,544	-78.00	-1.39	4.25	25.29	5,709	3,854
SXNNDQ		11,269	-234.00	-2.03	8.65	63.91	11,503	6,380
SXN500		5,837	-170.00	-2.83	5.27	29.54	6,007	3,980

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.837	R2023	4.595	24	106.019	103.153	1.052
GC22	5.185	R2023	4.595	59	105.727	104.672	1.287
GC23	5.247	R2023	4.595	65	113.533	110.260	2.671
GC24	7.711	R186	7.420	29	113.562	109.679	3.249
GC25	7.630	R186	7.420	21	106.461	103.317	3.683
GC26	7.760	R186	7.420	34	106.445	103.301	4.309
GC27	8.070	R186	7.420	65	100.598	99.634	4.874
GC30	9.591	R2030	9.300	29	91.239	90.274	6.251
GC32	10.482	R213	9.765	72	93.468	90.139	6.605
GC35	11.724	R209	10.795	93	85.624	84.479	7.164
GC37	12.243	R2037	11.155	109	81.723	80.578	7.302
GC40	12.919	R214	11.060	186	81.385	77.761	7.089
GC43	13.751	R2044	11.455	230	75.188	73.982	7.071
GC45	13.796	R2044	11.455	234	73.582	72.395	7.109
GC50	13.884	R2048	11.430	245	75.497	74.261	7.094
GI22	4.490				124.409	122.765	1.999
GI25	4.490				121.957	121.384	4.375
GI29	5.980				100.708	100.107	6.749
GI33	6.820				87.915	86.135	8.891
GI36	7.150				80.308	79.716	10.150
Eurobond	4.095	10YUSBond	0.721	337	103.389	101.586	1.110
Eurobond 2	4.822	10YUSBond	0.721	410	103.708	101.929	4.413
NAM01	5.715	R2023	4.595	112	107.584	105.179	1.969
NAM03	6.195	R2023	4.595	160	111.022	110.131	2.514
NAM04	9.200	R186	7.420	178	106.770	105.846	4.353
Corporate Bonds – Fixed							
IFC21	4.752	R2023	4.595	16	104.841	102.964	0.567
FNBX21	5.735	GC22	5.185	55	108.726	105.303	1.075
BWRj21	5.742	GC21	4.837	91	105.017	102.151	1.047
FBNX27	5.885	GC22	5.185	70	110.955	106.641	1.409
NWC22	6.445	R2023	4.595	185	108.113	104.809	1.479
BWFH22	6.095	R2023	4.595	150	106.495	106.235	1.791
BWFK22	6.135	R2023	4.595	154	110.570	107.864	1.955
BWFi23	5.895	R2023	4.595	130	111.461	107.829	2.620
DBN23	5.245	R2023	4.595	65	112.739	110.678	2.805
NEDNAM01	8.631	GC24	7.711	92	107.941	107.140	3.166
NEDX2030	7.745	GC25	7.630	12	109.141	109.225	3.463
Corporate Bonds – Floating							
BWJi20	5.242	3 month JIBAR	3.442	180	99.699	100.030	0.056
BWJd21	5.292	3 month JIBAR	3.442	185	100.651	100.047	0.141
BWJL21G	4.942	3 month JIBAR	3.442	150	99.878	100.013	0.024
BWJh22	5.262	3 month JIBAR	3.442	182	100.175	100.027	0.217
BWJK22	5.312	3 month JIBAR	3.442	187	100.101	99.999	0.225
BWJi24	4.942	3 month JIBAR	3.442	150	100.912	100.038	0.088
BWJ1e27	5.592	3 month JIBAR	3.442	215	100.136	99.998	0.219
BWJ2e27	3.442	3 month JIBAR	3.442	0	100.084	99.999	0.222
DBN20	5.342	3 month JIBAR	3.442	190	99.956	100.005	0.008
FNBj21	5.442	3 month JIBAR	3.442	200	100.453	100.034	0.172
FBNJ27	5.942	3 month JIBAR	3.442	250	101.091	100.036	0.084
ORYJ22	5.642	3 month JIBAR	3.442	220	100.122	99.998	0.222
SBNA21	5.042	3 month JIBAR	3.442	160	100.740	100.050	0.123
SBKN20	5.192	3 month JIBAR	3.442	175	100.559	100.046	0.154
SBNA22	5.492	3 month JIBAR	3.442	205	100.059	99.999	0.233
NEDNAM02	6.192	3 month JIBAR	3.442	275	100.507	100.033	0.171
NEDJ2028	6.192	3 month JIBAR	3.442	275	100.000	100.000	0.242

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

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

