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THE BRIEF

News Worth Knowing



BoN extends Ongos Valley's provisional building society licence

MONDAY 17 JUNE 2024

MAIN STORY

BoN extends Ongos Valley's provisional building society licence



The Bank of Namibia (BoN) has granted Ongos Valley Development's building society, Cadence, a one-year extension on its provisional licence.

The central bank said an extension had been granted to the Cadence Building Society till February 2025 for the institution to work towards meeting the regulatory requirements for a full licence.

The provisional registration was valid for one year, after which the central bank was to issue a certificate of registration to Cadence Building Society to conduct business provided that it satisfies the conditions of the provisional registration.

The provisional licence was meant to allow the building society, owned by Ongos Valley Development (Pty) Ltd, to raise funds through the sale of shares, public deposits, or member subscriptions to build, buy and improve homes.

Ongos Valley Development Group Managing Director Americo De Almeida

said the initial provisional licence granted a two-year timeframe for the building society to become fully operational.

The extension ensures a total of 24 months for implementation, with the official opening to the public now scheduled for later this year.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- AviaDev Aviation Development Summit
19-21 June 2024 at Movenpick, Windhoek
- Africa Hospitality Investment Forum (Ahif).
25-27 June 2024
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024



“Modern day banking licenses give a provisional license that allows you to comply with the different conditions so in our provision we said we will become operational in two years so they just had to sort of issue the first and then extend it in order to have the 24-month implementation process,” he told The Brief.

The central bank has been engaging in a consultative exercise to gather comments and recommendations on the Act, which provides for the registration and supervision of building societies.

Namibia currently does not have an active building society, despite the country’s housing backlog. Ongos Valley, which is developing a mixed-use township located 14 kilometres away from the city centre, plans to build a total of 28,000 housing units in 20 years.

As a building society, Cadence Building Society may provide mortgage products as well as similar products to any

other deposit taking institution. This move is expected to provide additional options for Namibians seeking housing finance.

PUBLIC NOTICE



Agribank Client Social Economic Impact Survey from June – September 2024

Date: 11 June 2024

The Agricultural Bank of Namibia operates as a development finance institution, dedicated to fostering growth within the Namibian agriculture sector and the broader economy. The mandate of Agribank is to provide credit for agriculture and agriculture-related industries. To evaluate the impact of our financial and advisory services, we are conducting a Socio-Economic Impact Survey. This impact study aims to shed light on the tangible outcomes of Agribank’s financial and advisory services, and to uncover opportunities for further enhancements.

Synergy Business Advisory and Consultancy CC has been appointed to conduct the Survey from June-September 2024, through telephone interviews and face-to-face farm visits. The Survey will assess how Agribank’s support has influenced agricultural productivity and income, financial inclusion, economic growth, climate adaptation, technological advancements and employment creation.

We assure you that Synergy Business Advisory and Consultancy CC will solely collect data and information relevant to this impact study. Therefore, we kindly request you to be vigilant and refrain from sharing your personal banking information or make loan payments to anyone claiming to conduct the survey under false pretense.

Your participation is vital and highly appreciated. Your honest and constructive feedback will help us to enhance our services, ensuring greater customer satisfaction, business efficiency, and impactful developmental outcomes.

For any enquiries or comments about the Socio-Economic Impact Survey, please contact Agribank at +264 61 207 4111 or via email at info@agribank.com.na. Our dedicated team is ready to assist you.

We appreciate your cooperation and look forward to your valuable insights.



REDEFINING MASCULINITY: CULTIVATING HEALTH FOR STRONGER LEADERS AND SOCIETIES



In the landscape of corporate culture, filled with responsibilities and expectations, one crucial aspect often overlooked is men's health. As we explore International Men's Health Month, it is important that we put the spotlight on the intersection of men's health and leadership within the corporate context.

Traditionally, masculinity has been intertwined with stoicism and resilience, often at the expense of prioritizing one's physical and mental wellbeing. However, in the new age there has been a shift, recognizing that healthy leaders are not only more productive but also more empathetic, resilient, and effective in driving organizational success.

The link between men's health and the quality of their leadership cannot be overstated. Physically healthy leaders possess the vitality and stamina needed to navigate the demands of high-pressure environments, while mentally resilient individuals are better equipped to tackle challenges with clarity and composure.

Moreover, a leader's health sets the tone for organizational culture, influencing the wellbeing of their teams and shaping the overall productivity and morale of the workforce. By prioritizing their own health, leaders serve as role models, fostering a culture that values self-care, work-life balance, and holistic wellbeing.

Furthermore, the ripple effects of men's health extend far beyond the boardroom, spilling over into society at large. Healthy men are more likely

to cultivate supportive personal relationships, contribute positively to their communities, and serve as advocates for gender equality in both professional and personal spaces.

Educating men on the importance of both physical and mental health is not only an investment in their individual wellbeing but also a catalyst for societal transformation. By debunking stereotypes and encouraging open dialogues surrounding men's health, we can empower men to prioritize self-care, seek support when needed, and break free from the constraints of traditional masculinity.

The impact of healthy men extends beyond gender lines, influencing the wellbeing of women in professional and personal spaces. Healthy leaders, irrespective of gender, create inclusive environments where all individuals can thrive, fostering collaboration, innovation, and collective success.

As we commemorate International Men's Health Month, let us challenge outdated notions of masculinity and champion a new normal—one that celebrates vulnerability, prioritizes self-care, and embraces the holistic wellbeing of all individuals. By introducing a culture of health, empathy, and resilience, we pave the way for stronger leaders, healthier societies, and a more equitable future for all.



Mass housing delivers 4,446 units in 10 years

Namibia's Mass Housing Development Programme has completed and handed over 4,446 housing units across various regions, the Minister of Urban and Rural Development, Erastus Utoni, has revealed.

The Mass Housing Development Programme was adopted by the Cabinet in 2013 and the Programme implementation started in 2014.

The Minister highlighted this achievement during a ceremony marking the handover of 119 newly completed houses at Swakopmund.

Utoni expressed pride in the progress made, particularly noting the recent completion of 319 houses ahead of schedule despite previous challenges.

"I wish to commend the contractor, New Era Investments, and our dedicated



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government team for their relentless efforts in achieving this milestone," stated Utoni during his address.

He said the completion of these houses represents a significant step forward for the programme, which has faced setbacks including legal disputes and funding challenges.

"We are aware of the challenges that delayed some projects, such as the legal dispute that affected 505 houses at this site in Swakopmund. However, through perseverance and collaboration, we have managed to resolve many of these issues," Utoni said.

The Minister outlined the government's commitment to completing the remaining 572 units that are currently in various stages of completion.

"We are prioritising the resolution of outstanding

issues, including the dispute affecting 186 houses here in Swakopmund, as well as projects in Windhoek and Opuwo," he affirmed.

Regarding plans, Utoni emphasised the government's dedication to addressing housing needs across all income groups.

"We are fully aware that we need to do more to meet the needs for decent and affordable housing for all our people. In this connection, the Cabinet last year in November approved the revised National Housing Policy with a 5-year Implementation Action Plan," he explained.

The Policy seeks to reinforce and scale up ongoing collaborative actions and partnerships between the Government, community-based organisations and the private sector.

It gives special attention to improving conditions in informal settlements and meeting the housing needs of ultra-low, low and middle-income groups, which constitute approximately 88% of the population in need of affordable land and decent housing.

"We are finalising the launch of this policy and its implementation plan to further enhance our efforts in providing decent and affordable housing," the Minister added.



Independent Chairperson Of The Governing Board of Directors

To act as an Independent Non-Executive Director on Namclear's Governing Board. Namclear aims to achieve a balance of relevant skills, expertise, and knowledge of the core skills of the profession that are appropriate for the governance of Namclear.

Overview

NAMCLEAR is the Namibian Automated Clearing House (ACH) and is a designated Financial Markets Infrastructure (FMI) for the Namibian payment industry.

Scope of Work

- Exercising their business judgment to act in what is reasonably believed to be in the best interest of Namclear, and to conduct themselves with care and skill.
- Attendance of quarterly board meetings
- Attendance of any other special board & Committee meetings and/or adhoc meetings
- 4 Board Committee meetings (when appointed to Committees).
- Attendance of Annual General Meeting.

Duties & Responsibilities

- Manage the Board, Board effectiveness and Board culture & dynamics.
- Manage relationship with Managing Director, Members and Stakeholders.
- Steers and sets strategic direction with regard to organisation strategy & the way in which governance areas are approached, addressed and conducted.
- Approves policy and planning that gives effect to the strategy and set the direction.
- Oversees and monitor implementation and execution by management.
- Ensures accountability for organisational performance by means reporting and disclosure.

Role Requirements

- At least more than five (5) years of experience as a NED.
- Payment and or banking industry experience will be an added advantage.
- A Certified Director or Chartered Director would be an added advantage.
- Good knowledge of the Companies Act, King IV and Namcode.
- Qualified candidates should be able to apply duty of care and execute fiduciary duties. .
- Police clearance and credit checks are required.

The appointment will be subject to approval from the Board and the Bank of Namibia. Remuneration will align with the approved fees.

Interested applicants complying with the requirements mentioned above must forward a detailed CV and motivational letter to hr@namclear.com.na

CLOSING DATE: 28 JUNE 2024

HARDWARE STORES COMPARISON JUNE '24

In June '24, the survey noted a year-to-year decrease in overall basket across all surveyed stores.



Pupkewitz June’s cheapest hardware store

Of the four hardware stores in the survey, Pupkewitz emerged cheapest store for June 2024. This is according to The Brief’s survey which is conducted every month, started in June last year with an aim to assess a basket of similar hardware items that customers would probably purchase in a month. The survey is carried out across four hardware stores in Windhoek, namely;

Build It, BUCO, Pupkewitz Megabuild and Ark Trading. The survey aims to provide shoppers with guidance on which hardware wholesaler offers the cheapest basket of building materials for that particular month. Moreover, an analysis of changes in the basket is carried out to provide overall basket and item variations month on month.



THE
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The basket contains these items:

- Roofing Galvanised IBR
- Copper Tube 460 Class o
- Aluminium Window (Bronze)
- Aluminium Sliding Door (Bronze)
- Brick 7MPA
- Brickforce 150 MM 15M ROLL
- Brickforce 75MM 15M ROLL
- Lintel concrete 1,200X110X75MM
- Lintel concrete 1,800X110X75MM
- Lintel concrete 900X110X75MM
- Ceiling Board 1,200X3,000X6.4MM
- Door Frame Steel

813X2,032X115X1MM

- Two-lever Lockset
- Hardboard Interior Door

813X2,032MM

- Ohorongo Cement 32.5
- Ohorongo Cement 42.5
- 20-litre Paint

In June 2024, the survey noted a year-to-year decrease in the basket across all surveyed stores.

Pupkewitz emerged as June's cheapest hardware/construction store, with the basket showing a 4.15% month-on-month decrease and a 20.99% year-on-year decrease.

The items contributing to the month-on-month decrease include Roofing Galvanised IBR, which decreased from N\$668.99 to N\$654.99, Copper Tube 460 Class O, which decreased from N\$598.99 to N\$569.00, and Aluminium Window (Bronze), which decreased from N\$947.84 to N\$889.00.

Build It secured second place, exhibiting a 4.78% month-on-month increase and a 14.98% year-on-year decrease.

Items contributing to the month-on-month increase include Roofing Galvanised IBR, which increased from N\$645.60 to N\$665.53, Aluminium Sliding Door, which increased from N\$2,399.99 to N\$2,684.27, and the Steel Door Frame, which increased

from N\$529.82 to N\$570.57.

BUCO came in third with a 1.36% month-on-month decrease and a 1.75% year-on-year decrease.

Notable decreases included the Roofing Galvanised IBR, which decreased from N\$729.00 to N\$697.34, the Aluminium Sliding Door (Bronze), which decreased from N\$2,849.00 to N\$2,754.18, and the Aluminium Window (Bronze), which decreased from N\$1,099.00 to N\$1,046.09.

Ark Trading was the least affordable, with a basket increase of 10.63% month-on-month and an 8.55% year-on-year decrease.

Items causing the month-on-month basket increase included Roofing Galvanised IBR, which increased from N\$654.75 to N\$684.31, Copper Tube, which increased from N\$573.49 to N\$643.37, and the Aluminium Bronze Sliding Door, which increased from N\$2,627.58 to N\$3,005.25.

Focusing on the Hardboard Interior Door 813X2032MM commodity for the month, BUCO offered the lowest average price at N\$325.03.

Pupkewitz followed with an average price of N\$375.23, offering the lowest price of N\$258.99 over the last two months.

Build It came in third with an average price of N\$376.88, and Ark Trading was the most expensive at an average of N\$417.23.

*Note: The list of products we collect is limited and not intended to be an absolute measure of affordability. We aim for products to be broadly comparable.

In almost all cases it is possible to find any of these products at a cheaper price or to find cheaper alternatives, depending on location or time of month. Our sample is intended to simply reflect the total price of the cart in a single visit on a particular day.

Telecom Namibia partners Huawei to expand mobile coverage and deploy 5G

Telecom Namibia says it plans to bolster and expand its mobile network across the country by acquiring cutting-edge mobile equipment from Huawei for five years.

The telecommunications service provider said the investment will allow it to strengthen network capacity and reach currently underserved areas.

According to Telecom's Chief Executive Officer (CEO) Stanley Shanapinda, the partnership aims to deploy advanced technologies like 4G, 4.5G and 5G, bringing faster, more reliable mobile broadband services to TN mobile subscribers.

"As a committed provider of reliable and high-speed mobile services nationwide, we are excited to join forces with Huawei to bring transformative solutions to our customers. This collaboration underscores our dedication to delivering unparalleled mobile connectivity and bridging the digital divide in communities across our country," he said.

He further explained that the integration of Huawei's technology will enable Telecom Namibia to deploy next-generation solutions, offering users significantly faster data speeds and improved network reliability.

"By leveraging Huawei expertise and innovation, Telecom Namibia aims to accelerate the expansion of its mobile network footprint and deliver enhanced services to both urban and rural areas across the country," he said.

Huawei's Managing Director in Namibia, Michael Zhang said the company is committed to supporting Telecom Namibia by providing cutting-edge technology,



innovative solutions, and unparalleled support.

"This partnership strengthens our relationship with Telecom Namibia and demonstrates our dedication to advancing Namibia's telecommunications infrastructure," Zhang said.

The collaboration marks a key step in Telecom Namibia's Integrated Strategic Business Plan 2027, focusing on network modernisation and wider coverage.



Namibia set for N\$2.2bn investment boost from Chevron’s offshore exploration

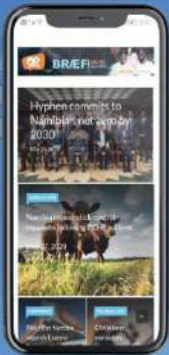
Chevron through Harmattan Energy intends to invest approximately N\$2.2 billion (US\$120 million) in Namibia’s economy through offshore exploration projects. The company, which holds an

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Exploration Licence for Block 2813B off the southern coast of Namibia, plans to spend up to N\$224 million (US\$12 million) per well, with 10 wells planned for drilling.

According to documents, the company’s local spending will be approximately US\$2.5-4 million per month during exploration well drilling, per well, totalling up to US\$7.5-12 million per well.

The estimate includes procurements of local services such as hotels, accommodation, logistics, fuel costs.

The local spending for the 10 planned wells is expected to considerably impact the economies of Lüderitz, Walvis Bay, Oranjemund and Windhoek.

The project with its various support services is likely to significantly boost local spending at Lüderitz or Walvis Bay, where most contractors are expected to be located, with some benefit via the use of the helicopter service at Oranjemund and accommodation and travel services in Windhoek.



Staff of the onshore bases at Walvis Bay, Lüderitz and Oranjemund, who reside elsewhere, will require accommodation during the mobilisation, drilling and demobilisation phases.

Some of the estimated 200

offshore staff will also need short-term accommodation at the beginning or end of their four-week shifts, contributing to local spending on food, transport, entertainment and other services. Furthermore, while some logistics support services may be contracted to international companies, the company might partner with local companies.

The impact is expected to last approximately three years, the estimated duration for drilling the 10 wells.

This comes as the exploration programme involves drilling up to five exploration wells and five appraisal wells, along with Vertical Seismic Profiling (VSP) for future wells, well testing and the plugging and abandonment of wells.



www.debmarmine.com

EXPRESSION OF INTEREST

First date of publication: 12 June 2024

DBMNE0500 – ONLINE CONDITION MONITORING

DESCRIPTION:
Debmarmine Namibia is seeking for an experienced service provider to provide online condition monitoring services including, but not limited to, vibration, ultrasound and thermography for equipment onboard our vessels.

SCOPE OF WORK:
The scope of the tender without limitation includes the provision of hardware, data collection software, data analysis, data interpretation and a comprehensive support system.



DOCUMENTATION TO BE SUBMITTED:

1. Company profile (including but not limited to company overview, experience, skills and key CV's or qualifications in the field of condition monitoring)
2. Brochure of products, services and solutions (sensors, hardware and software specifications)
3. Three references from existing clients for which similar services are provided (preferably within the marine and/or mining industry)

CLOSING DATE:
Registered businesses providing such services are requested to submit the required documentation with Reference Number DBMNC0500 by 12 July 2024 at 12H00, by electronic submission.

ELECTRONIC SUBMISSIONS:
The Procurement Officer
Email: Tenders@debmarine.com
Subject line: DBMNE0500 – Online Condition Monitoring
File Type: Submissions to be in PDF format

DISCLAIMER:
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.
Debmarmine Namibia will not accept submissions rendered after the closing date and time.



NAMFISA recovers N\$5.9m for consumers in Q1 2024

The Namibia Financial Institutions Supervisory Authority (NAMFISA) has recovered N\$5.9 million for consumers in the non-bank financial sector during the first quarter of 2024, a 142.2% increase from the previous quarter.

NAMFISA's Chief Executive Officer, Kenneth Matomola, said the authority's rigorous regulatory efforts have contributed to the significant increase from the N\$2.4 million recovered in the previous quarter, showcasing its robust commitment to protecting consumer interests.

"From January to March 2024, NAMFISA's complaints resolution interventions resulted in N\$5.8 million being recovered and disbursed to complainants, a remarkable increase from the N\$2.4 million recovered in the previous quarter (October to December 2023)," said Matomola.

"As the primary regulatory body overseeing the non-bank financial sector, NAMFISA upholds its mandate to resolve complaints efficiently while identifying underlying conduct issues and root causes."

He said the significant recovery underscores NAMFISA's dedication to having a safe, stable, and fair financial system contributing to the economic development of Namibia in which consumers are protected.

"The Authority's mission is to regulate and supervise financial institutions and intermediaries to foster a stable and fair non-banking financial sector while promoting consumer protection," he said.

The CEO said the increase in the recovered amount highlights NAMFISA's



effectiveness in holding financial entities accountable and promoting consumer rights.

"Our ongoing efforts to protect consumers and guide industry players towards compliance and best practices ensure that our financial system remains robust and trustworthy," Matomola said.

The Namibia Financial Institutions Supervisory Authority (NAMFISA) exists to supervise financial institutions and financial services, and to advise the Minister of Finance on matters relating to financial institutions and financial services.



Emesco secures equity financing for N\$1.3bn Namibia solar PV plant

Emesco Energy Namibia (Emesco) has secured equity financing for its 125MWp solar photovoltaic (PV) plant to be built in Namibia's //Kharas Region.

The initial phase of the Schonau Solar Energy PV project, combining 50 MW of PV solar with a 70 MWh battery energy storage

system, is estimated to cost N\$1.3 billion.

Emesco's Commercial Director, Pieter Rossouw, told M&E that the company has raised N\$390 million through equity financing, covering 30% of the project cost.

The company now seeks N\$910 million in a blended finance structure as debt participants,

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At Sisedi Investment Group, we believe in creating opportunities that empower our young women and reshape the financial landscape of Namibia.

in partnership with the Development Bank of Namibia (DBN), to cover the remaining expenses, based on a 70/30 debt and equity ratio.

“Emesco has secured the necessary equity for the project and is now raising debt financing from local development and commercial lenders. The company has partnered closely with these lenders throughout the development phase, aiming to reach financial close by the end of this year,” said Rossouw.

Considering the long-term project life, Emesco is looking at a debt tenure of 15 to 20 years to enhance the project’s robustness.

Emesco’s Country Manager Nico Knight said negotiations for the debt financing are at an advanced stage and are set to be finalised by year-end, with construction slated to start in the first quarter of 2025.

“The project will export energy via the Southern African Power Pool but will also serve domestic clients through wheeling energy under the Modified Single Buyer (MSB) regulations across Namibia. Future phases are already in development, which will expand the project to a combined 125MW of PV solar and 180 MWh of battery energy storage,” he added.

The company invited businesses interested in purchasing energy from the project and potential investors to contact Emesco for

future rounds.

“The plant will reduce annual greenhouse gases emitted in the production of utility-supplied power in the region by 331,973tCO₂. This investment in Namibia’s energy supply industry will lower energy costs across the region, improving access to energy and opportunities for individuals,” said the NIPDB.

The project is projected to increase skill levels in the region, creating 400 temporary job opportunities during construction, 60 seasonal jobs, and 15 permanent positions during operations.

This development follows the Electricity Control Board (ECB) issuing generation and export licenses to Schonau Solar Energy for its 125 MW solar PV plant in 2022.

Located in Karasburg town, the plant will generate electricity for 25 years and export its power via South Africa into the Southern African Power Pool’s (SAPP) competitive electricity markets.

Emesco’s registration of Schonau Solar Energy as a market participant in SAPP will make it the first independent solar power producer to contribute to the SAPP grid under the ECB’s Modified Single Buyer Framework.

NamPower, Namibia’s national power utility, with Schonau Solar Energy, will coordinate the export and trade of electricity on the SAPP competitive market.



RMB Namibia wins Best Treasury and Cash Management Bank award for the 4th time

RMB Namibia has won the Best Treasury and Cash Management Bank Award in Namibia, awarded at the Global Finance magazine Best Treasury and Cash Management Bank Awards 2024.

The awards, according to RMB Namibia, acknowledge expertise in treasury and cash management in relation to market share and reach, customer service, competitive pricing, product innovation, and differentiation.

"How we manage client money remains a driver of our long-term successful relationships with clients. Winning the World's Best Treasury and Cash Management Bank Award for the 4th time is important to us and reminds us that our long-term commitment to innovative, sustainable partnerships truly benefits clients, and in turn, our country," RMB Namibia CEO, Philip Chapman, said.

He said the award highlights RMB's capability to deliver solutions within

a challenging economic environment and ability to help clients navigate the challenging circumstances that continue to affect their businesses and customers, and through investing in product enhancements and innovation, creating sustainable value.

"RMB Namibia's multi-platform products and services have evolved along with our clients' needs for increasingly sophisticated financial services. Specialist product expertise, innovative financial solutions, and global reach combine to provide solutions that are fit-for-purpose and highly relevant in today's market and beyond. Our appreciation of this latest award goes to our clients for their ongoing trust and partnership," Chapman said.

Global Finance winners span across 77 countries and territories, and regionally across four categories, including Africa, Asia-Pacific, Central and Eastern Europe, Latin America, the Middle East, North America, and Western Europe.

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Sisedi hosts Speed Mentoring event
to empower female CFA students

Sisedi Investment Group hosted its inaugural Mentor and Mentee Matching - Speed Mentoring event in Windhoek.

The initiative follows the successful launch of the Sisedi Mentorship Programme in October 2024, aimed at empowering female Chartered Financial Analyst (CFA) registered students.

"At Sisedi Investment Group, we believe in creating opportunities that

empower our young women and reshape the financial landscape of Namibia," said Hertha !Gontes, CEO of Sisedi Investment Group.

"Our mentorship programme is more than just academic support; it is about practical, real-world guidance that prepares our mentees to make significant contributions to the investment sector."

The event saw the participation of 15 mentees, selected from over 50

VACANCY

OHORONGO CEMENT is operating a world class cement factory near Otavi in northern Namibia. This is one of the most modern cement plants in Africa and proudly Namibian. To ensure the continued excellence of this cement plant, we are looking for highly motivated employees who will contribute to different positions with their individual skills to the success of the plant. As an important player in the Namibian economy, Ohorongo Cement reduces unemployment, develops skills and delivers cement of world class quality to Namibia and abroad.

OHORONGO CEMENT has the following vacancies open for applications, and the positions are based in Windhoek, Namibia:

- CREDITORS CLERK
- SALES ASSISTANT

CLOSING DATE: 21 JUNE 2024

FOR MORE INFORMATION:
www.ohorongo-cement.com

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applications, paired with 15 qualified Namibian finance professionals from various sectors to best align the mentees and mentors through a series of speed mentoring and discussions, ensuring a well-suited and productive mentorship relationship.

"CFA has a comprehensive curriculum and practical implementation of the investment management concept. There are no other qualifications that come close in depth and coverage, hence its continued appeal to upcoming and investment professionals," said Estelle Tjipuka, author and executive coach, who facilitated the event.

Nerina Visser (CFA), a current mentor for CFA Society South Africa and former Chairperson, says one of the most rewarding roles she has played is being a mentor.

"I have been a mentor to young CFA charterholders and aspiring charterholder candidates for more than 10 years. Mentorship is not about trying to solve problems for your mentees. It is really about being their guide on a journey of self-discovery," she said.

Ndafika Munyama, a mentee of the programme, said, "This programme is a game-changer for me. The opportunity to learn directly from experienced professionals in the field is invaluable. I am looking forward to growing both professionally and personally through this mentorship."

As of 2024, Namibia has only 34 CFA holders, and the mentorship programme aims to increase this number, offering valuable opportunities for Namibia's youth to secure their place in the financial industry.



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