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THE

BRIEF

News Worth Knowing



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MAIN STORY



Old Mutual launches global equity fund tracking 2,500 stocks in 47 markets

Old Mutual Investment Group Namibia has launched the Worldwide Equity Unit Trust Fund, a new investment product offering exposure to global markets through a portfolio that tracks the MSCI All Country World Index (ACWI).

The index, which serves as the fund's benchmark, includes more than 2,500 listed companies across 47 countries, covering both developed and emerging markets. While the fund does not hold every constituent, it aims to mirror the index's overall performance profile.

The MSCI All Country World Index (ACWI), includes large- and mid-cap companies from 23 developed and 24 emerging markets.

According to Martin Schurz, Portfolio Manager at Old Mutual the fund is designed to reduce concentration risk by giving investors access to a wide range of sectors

and currencies beyond the Namibian and South African markets.

The MSCI ACWI covers approximately 85% of the global investable equity universe.

"The MSCI ACWI provides exposure to major global economies including the US, Japan, the UK, China and Canada, making it an effective diversification tool for Namibian investors," said Schurz.

Crucial Dates

- **Bank of Namibia Monetary Policy announcement date:**
 - * 18 June 2025
 - * 13 August 2025
 - * 15 October 2025
 - * 3 December 2025
- **Commonwealth Business Summit 2025**
Windhoek, Namibia 18 - 20 June 2025

He noted that Namibia's local investment landscape remains limited, with only 12 companies listed on the Namibian Stock Exchange which are heavily concentrated in financials and telecommunications, exposing investors to single-country risk.

"The NSX Local Index includes a small number of companies and lacks sectoral depth. Investors are primarily exposed to domestic financial performance, which increases vulnerability to local market shifts," Schurz said.

By contrast, the global fund includes exposure to companies like NVIDIA, Microsoft and Apple, each with market capitalisations above US\$3 trillion. The top 10 holdings in the MSCI ACWI alone account for nearly US\$186 billion.

"Global diversification brings the benefit of multi-currency exposure, access to high-growth industries such as technology and healthcare, and mitigates the risks associated with investing in a single market," Schurz said.

Old Mutual says the fund is aimed at long-term investors seeking international growth opportunities that complement their local portfolios with an investment minimum of N\$100.

RexMutelo, Head of Business Development, Old Mutual Investment Group, Old Mutual Namibia said that their aim is simple: to

enable long-term capital growth for investors who want to future-proof their portfolios.

"The fund is available to retail investors through our local distribution platforms, while institutional clients can still access our tailored segregated mandates for bespoke offshore exposure, suited to their specific mandates and risk appetite," he said.

Managing Director of the Old Mutual Investment Group Lionel Kannemeyer said the World Wide Equity Fund is managed locally, by a team of Namibian portfolio managers who hold CFA charters and have over 40 years of combined investment experience.

"We believe this is what true localisation looks like: not limiting opportunity to borders, but delivering global access through local talent. The launch of this fund builds on the foundation we've already established as an investment group. We currently manage over N\$60 billion in assets under management across a broad range of strategies," Kannemeyer further shared.

OMIGNAM also oversees a US Dollar Money Market Fund domiciled in Mauritius, and with over US\$400 million in assets under management, the fund is backed by multinational organisations from across the globe, who have placed their trust in OMIGNAM as a Namibian asset manager.



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Dangote eyes Namibia investment opportunities

Africa's richest man, Aliko Dangote, has expressed interest in investing in Namibia across several sectors, including oil, gas, and phosphate production.

Speaking during a courtesy visit to President Netumbo Nandi-Ndaitwah at State

House in Windhoek on Thursday, Dangote highlighted his company's growing footprint across the continent.

"We are present in more than 12 African countries with major investments in cement, fertiliser, and our newly completed



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650,000-barrel-per-day oil refinery, which is the largest in the world,” he said.

“We built a refinery with a processing capacity of 650,000 barrels per day. In addition, we produce carbon black, LPG, and sulphate chips. Our fertiliser plant has a capacity of over 3 million tonnes, making it the second largest in the world in terms of output. We are also exploring opportunities in other African countries with phosphate resources to expand fertiliser production and related value chains.”

President Nandi-Ndaitwah welcomed Dangote’s visit, describing it as a positive development that could contribute to Namibia’s economic growth through greater intra-African investment.




“Meeting successful African entrepreneurs like yourself serves as a true inspiration for young Africans to play their part in the continent’s development. You are most welcome, and I’m glad you have finally made it, as promised. Please consider Namibia your home away from home,” the President said.

Meanwhile, Dangote also paid a courtesy visit to the Governor of the Bank of Namibia, Johannes !Gawaxab.


The apex Bank described the meeting as a "cordial and constructive exchange" and covered areas of mutual interest, including the significance of continental investment and the role of public-private partnerships in Africa’s development.

The Dangote Group, founded by Aliko Dangote, is a Nigerian-based multinational conglomerate and the largest industrial group in West Africa.

The company operates across key sectors such as cement, sugar and salt refining, food and beverages, and logistics, and is regarded as a major contributor to Nigeria’s and Africa’s economic landscape.

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TENDER

First date of publication: 21 May 2025

TENDER NO: DBMNE0532 GENERAL CONSUMABLES

DESCRIPTION:
 Debmarine Namibia is seeking experienced service providers for the supply of general consumables on an uninterrupted base, to Debmarine Namibia Warehouse in Lüderitz.

SCOPE OF WORK:
 The listed consumable items must be quoted inclusive cost of delivery/transportation to Lüderitz.

CLOSING DATE: 23 June 2025 at 12:00


REQUEST FOR ELECTRONIC TENDER DOCUMENT:
 Registered businesses interested in providing such services are requested to register at **Asite Marketplace:** <https://za.marketplace.asite.com/> to obtain a tender document with reference number **DBMNE0532 GENERAL CONSUMABLES**


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Debmarine Namibia shall not accept submissions rendered after the closing date and time.





Govt sets August deadline for free tertiary education roadmap

The government has officially launched the planning phase for the implementation of free tertiary education in public institutions, setting an August 2025 deadline for the finalisation of a national roadmap.

Speaking on behalf of Minister Sanet Steenkamp, Deputy Minister of Education, Innovation, Youth, Sports, Arts and Culture, Dino Ballotti, delivered the opening remarks at the inaugural meeting of the Task Force on Free Tertiary Education, held on Thursday at Droombos, Windhoek.

“Finally, let me underline the urgency of the work of the Task Force. The recommendations of this body must be finalised and submitted to Cabinet before the end of August 2025. I therefore urge that we convene weekly sessions with the seriousness and discipline this responsibility demands,” he said.

He further explained that the task force, which includes key representatives from public universities, regulatory bodies and financial institutions, has been mandated to develop a practical and sustainable approach to delivering free higher education. This follows President Netumbo Nandi-Ndaitwah’s recent State of the Nation Address, where she reaffirmed the government’s commitment to removing tuition and registration fees at public tertiary institutions.

The Deputy Minister highlighted the need for stakeholder collaboration, fiscal prudence, and honest dialogue in the rollout process. He suggested exploring phased funding models, such as prioritising high-demand courses, and stressed that while public institutions are the focus, private students should not be excluded, proposing that “funding should



follow the student”.

“Our Minister has therefore emphasised the need for honest, clear, and fearless deliberations within this task force. We are not here merely to endorse an idea, on the contrary, we are tasked with shaping how this idea can work, how it can be phased in responsibly, and how it can be sustained,” he said.

He clarified that, for now, non-tuition expenses like accommodation, meals, and transport will remain the responsibility of students, but should be considered in future policy discussions.

The task force has also been assigned to draft a clear, uniform press statement to inform the public, especially students and parents, about what the free education directive entails and what it does not cover.

“We owe them transparency. As such, one of the first outcomes is the drafting of the press statement on how the Ministry envisions introducing free tertiary education in public institutions,” he said.

Nuclear Energy in Namibia's Energy Strategy

By Set-son Shifidi

The Government of the Republic of Namibia, guided by the SWAPO Party manifesto, has identified nuclear energy as a strategic priority.

This initiative aims to diversify the national energy mix, enhance energy security, and support long-term sustainability.

Namibia currently imports more than half of its electricity, despite having abundant solar and wind resources. However, the intermittent nature of these sources limits their reliability. Nuclear energy offers a stable and continuous power supply that complements renewables, reduces reliance on imports, and supports energy independence.

With some of the world's largest uranium reserves, Namibia is well-positioned to develop a domestic nuclear program that can also stimulate economic growth and job creation.

A diversified energy mix that includes renewables, nuclear power, and hydropower is essential for Namibia's future. While solar and wind will remain important, their variability highlights the need for a dependable energy source.

Nuclear energy meets this need by stabilizing the grid and supporting industrial and economic development. Its near-zero carbon emissions also make it a valuable



Namibia currently imports more than half of its electricity, despite having abundant solar and wind resources.

tool in achieving national climate goals. By adopting this integrated approach, Namibia can enhance its energy resilience and emerge as a leader in sustainable energy in the region.

GLOBAL AND REGIONAL CONTEXT

Globally, nuclear power contributes approximately 9 percent of total electricity generation. The United States leads in production with over 779,000 GWh annually, followed by China, France, Russia, and South Korea. France is particularly notable, with nearly 65 percent of its electricity generated from nuclear energy with the highest national share in the world.

These figures highlight the significant role nuclear power plays in the energy strategies of major economies, especially in ensuring a stable and low-carbon electricity supply.

In contrast, nuclear energy remains largely underutilized across Africa, accounting

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for less than 2 percent of the continent’s electricity generation. South Africa is currently the only African nation with an operational nuclear power plant.

However, momentum is building as countries like Egypt, Uganda, and Rwanda actively pursue nuclear development programs. This growing interest signals a shift toward embracing nuclear technology as a viable solution for energy security and sustainable development on the continent.

COST-EFFECTIVE SMALL NUCLEAR REACTORS

Small modular nuclear reactors provide a flexible and cost-effective energy option for Namibia. Their compact design and rapid deployment make them well-suited to the country’s infrastructure and energy needs. According to Lazard’s 2025 Levelized Cost of Energy analysis, these reactors are economically competitive, with an estimated cost of N\$1.60 to N\$2.30 per kilowatt-hour, depending on location and other factors.

The Levelized Cost of Electricity (LCOE) is a measure of the average cost to generate one kilowatt-hour of electricity over the lifetime of a power plant, accounting for construction, operation, maintenance, and fuel costs.

By comparison, electricity from liquefied natural gas costs N\$1.80

to N\$2.60, biomass N\$2.00 to N\$2.80, and concentrated solar power N\$2.40 to N\$3.40 per kilowatt-hour. Although hydropower is cheaper at N\$1.20 to N\$2.00, its reliability in Namibia is increasingly affected by shared river systems and climate-related challenges.

STRATEGIC ROADMAP FOR NUCLEAR ENERGY DEVELOPMENT

Successfully launching a nuclear energy program requires a deliberate and phased approach. Namibia can learn from other African countries already making progress in this field. The following five pillars outline a comprehensive path forward:

- i. Establish a National Policy and

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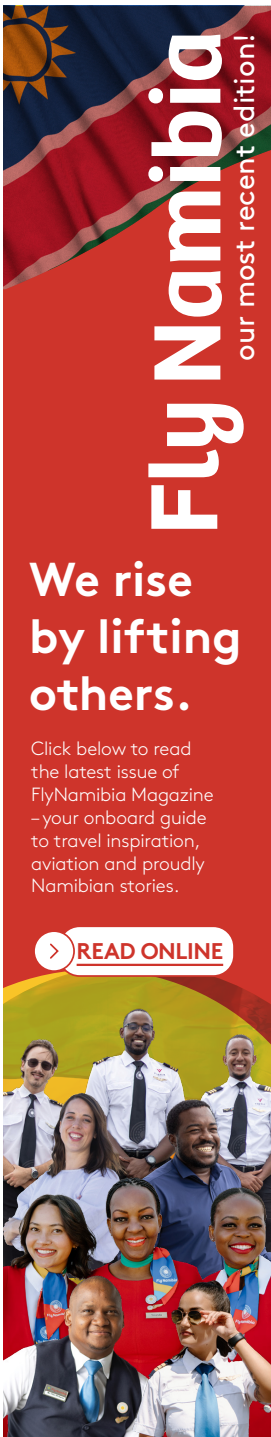
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Legal Framework

Namibia should develop a clear national policy and legal structure to support nuclear energy. This includes creating an independent regulatory authority to ensure safety and compliance.

ii. Build Human Capacity and Technical Expertise

A skilled workforce is essential. Namibia should invest in education and training in nuclear science and engineering. Rwanda's partnership with a Russian state-owned company to establish a nuclear science Centre highlights the importance of strategic collaboration.

iii. Conduct Feasibility and Environmental Assessments

Comprehensive assessments are needed to identify suitable sites, reactor types, and infrastructure requirements while addressing environmental and safety concerns.

iv. Secure Strategic Partnerships and Financing

Nuclear projects require significant investment. Namibia can follow Egypt's example by partnering with experienced countries and seeking funding from development banks and climate finance sources.

v. Promote Public Awareness and Transparency

Public trust is essential. Clear communication and educational campaigns can help build public confidence and support.

TIMELINE AND THE IMPORTANCE OF STARTING NOW

Developing nuclear power is a long-term commitment that requires careful planning and sustained effort. According to the International Atomic Energy Agency (IAEA), even an accelerated process that includes policy development, regulatory preparation, construction, and commissioning can take up to ten years. This highlights the importance of Namibia beginning the necessary groundwork as soon as possible.

Taking early action will help the country meet its future energy needs, reduce carbon emissions, and build a more resilient and self-sufficient energy system.

Delaying this process could prolong reliance on electricity imports and lead to missed opportunities for economic growth, technological advancement, and national energy independence.

**Set-son Shifidi is an Energy Engineer and Director at Lithon Project Consultants, a local engineering consulting firm. He writes in his own capacity.*



Namibia's high-risk listing won't affect EU trade or investment

The European Union (EU) says Namibia's listing as a high-risk country for money laundering and terrorism financing does not prevent trade, investment or cooperation with EU member states.

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The European Commission added Namibia to the list after the country was placed on the Financial Action Task Force (FATF) grey list in February 2024.

The FATF flagged weaknesses in Namibia's financial monitoring systems.

Namibia now appears alongside countries such as Angola, Kenya, Côte d'Ivoire and Venezuela on the EU's high-risk list. As a result, EU banks and financial institutions must apply stricter checks when handling transactions involving Namibian companies or individuals.

The European Commission said the listing will only come into effect if approved by the European Parliament and the Council of Ministers. If adopted, the decision will take effect 20 days after publication in the EU's Official Journal.




EU Ambassador to Namibia, Ana Beatriz Martins, said the EU is committed to helping Namibia improve its financial controls.

"The European Union values its strong partnership with Namibia. We are actively supporting Namibia's efforts


to strengthen its anti-money laundering framework through dedicated technical assistance, workshops and training activities between EU and Namibian experts from government, regulators and the financial sector," Martins said.

"We share the same goal: to work towards a more transparent, secure and trusted global financial system that protects us from abuse by criminals, terrorists, and corruption."

Namibia according to the EU, must now show steady progress in fixing the identified problems to be removed from the FATF grey list. Once delisted, the European Commission will review Namibia's reforms and decide whether to remove the country from the EU's high-risk list.

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TENDER

First date of publication: 23 May 2025

TENDER NO: DBMNE0534 WELDING ACCESSORIES AND GASES

DESCRIPTION:
 Debmarine Namibia is seeking experienced service providers for the supply of welding accessories and gas on an uninterrupted base, to Debmarine Namibia Warehouse in Lüderitz.

SCOPE OF WORK:
 The listed consumable items must be quoted inclusive cost of delivery/transportation to Lüderitz.

CLOSING DATE: 24 June 2025 at 12:00


REQUEST FOR ELECTRONIC TENDER DOCUMENT:
 Registered businesses interested in providing such services are requested to register at **Asite Marketplace:** <https://za.marketplace.asite.com/> to obtain a tender document with reference number **DBMNE0534 WELDING ACCESSORIES AND GASES**


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Deploying technology for entertainment – and progress

By Roger Gertze

In the African broadcast and content industry, technology is both an enabler and a risk. It offers almost limitless opportunities to enrich the lives of our people.

But if not used intentionally, it can also be a threat to businesses, to individuals and to society.

Cybersecurity is an eternal challenge for a technology business – around the world, and in Africa especially. The hacking of customer data, and the compromising of personal information is never acceptable.

For content businesses, measures must constantly be put in place to ensure that we keep our data – and our environment – secure. Security has a compliance and systems-defense component, and both require ever-evolving technology deployment.

Fighting cybercriminals and digital piracy syndicates is a technology arms race; with tech teams trying to anticipate attacks, thinking like hackers, identifying vulnerabilities and addressing them.

As a content business, one of the main MultiChoice focus areas will always be the fight against content piracy, in collaboration with Partners Against Piracy and our colleagues at cybersecurity leaders Irdeto.

Our content is often targeted, but we're taking the fight to the pirates. Piracy destroys the livelihoods of film and TV professionals across the continent. Technology is our most powerful tool in addressing it – through back-end and front-end content protection, watermarking, take-down requests, law-enforcement engagement and other methods.

Payment technology

On the flipside, technology can enrich



Cybersecurity is an eternal challenge for a technology business – around the world, and in Africa especially.

and enhance the ability of users to enjoy the benefits of our content. To make it easier for our customers to access our shows, MultiChoice has long been an innovator in the payments space, having built a pan-African network of subscribers, support offices and payment partners.

In an ambitious move, MultiChoice recently launched a proprietary digital payment platform – Moment – to make payments as easy as possible, right across the content.

It's an aggregate solution that makes it easy to onboard and authenticate payment providers; to manage and monitor payments; and to scale and integrate bulk payments in real time. With a dedicated payment ecosystem, subscribers can also change packages, make or stop payments as they wish – within 60 seconds. Its customer-centric technology is in its very bones!

The AI dividend

Looking forward, the OTT television revolution will continue to shape viewing habits. In the production space, generative AI will see a growing influence – though always to enhance the human component of storytelling.

AI will even have a role in how we produce

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sports content over time. For instance, highlights packages can now be edited together in real time, while a match is happening, for sharing on multiple platforms the minute the final whistle blows.

All of these tech innovations come with ethical and governance considerations, and we are at pains to ensure that these concerns are factored into our strategic decision-making at all times. It's about the human factor – considering our customers; considering our staff.

African solutions

The African approach to technology is similar to that of the rest of the world, although there is a behavioural difference in how we implement our tech solutions.

Here is an example. Nowhere are cost-of-living concerns more important than in Africa. In a developed market, a subscriber might stay on the same postpaid subscription product for decades. But in the African environment, a customer's financial position can change drastically from one month to the next.

To cater to the needs of these subscribers, MultiChoice is trialing a short-term subscription package in our Ugandan market. This package would allow customers to buy a GOTv or DSTv subscription for a period as short as seven days.

The technology solutions to support it have all been

rolled out, and the “micro-subscriptions” product is being embraced by many of our customers in the heart of Africa. It's likely to see wider adoption if initial uptake is anything to go by.

It is a privilege to be able to support our customers in this way. As fellow Africans, we understand the value of technology innovation, and we are mindful of the needs of our people.

In Africa, innovation is not just nice to have – it's a survival mechanism.

To encourage this kind of life-saving creative technology innovation in our region, MultiChoice also sponsors regular hackathon events on the continent. We partner with universities, incentivising students to devise AI solutions to customer problems in the content and broadcasting space.

It's about encouraging our youth to be not just early adopters of technology, but drivers of it, customising technology to the needs of African people.

Technology, after all, must be used to serve the needs of people. Africa is the home of this kind of efficiency-centric innovation – finding solutions to make life more manageable in the face of innumerable challenges.

*** Roger Gertze is
MultiChoice Namibia
Managing Director**



NIP and UNAM partner to boost pathology training and medical research

The Namibia Institute of Pathology (NIP) and the University of Namibia (UNAM) have signed a renewed Memorandum of Understanding (MoU) aimed at boosting pathology training and advancing medical research in the country.

The agreement will see the introduction of specialised training through a Master of Medicine (MMed) programme in pathology, alongside expanded specialisation opportunities for medical technologists and scientists.

The partnership is expected to strengthen Namibia's diagnostic and research capabilities in what remains a largely under-resourced field.

Under the agreement, NIP and UNAM will jointly develop curricula, facilitate practical internships for medical students, promote collaborative research, upgrade technology, and support staff exchanges between the two institutions.

The MoU also places strong emphasis on capacity building to ensure that Namibian

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This collaboration not only elevates UNAM's medical training capabilities but also paves the way for a postgraduate Pathology specialisation, designed to cultivate local expertise.

healthcare professionals are equipped with advanced skills in medical diagnostics and research.

NIP Chief Executive Officer, Kapena Tjombonde, and UNAM Vice Chancellor, Professor Kenneth Matengu, signed the agreement, both underscoring its potential to drive sustainable improvements in the country's health sector.

"This collaboration not only elevates UNAM's medical training capabilities but also paves the way for a postgraduate Pathology specialisation, designed to cultivate local expertise," said Professor Matengu.

"We are determined to equip Namibian healthcare professionals with the skills needed to advance diagnostic and research capacities, directly benefiting public health outcomes nationwide."

Tjombonde stressed the significance of the partnership in addressing gaps within Namibia's healthcare system.

"Today's agreement symbolises our firm commitment to building local capacity in pathology, a critical yet currently under-resourced field," she said.

"This collaboration positions Namibia to sustainably develop and retain essential medical expertise, enabling advanced diagnostics and transformative healthcare for our nation."

The partnership is seen as a key step in addressing skills shortages and improving Namibia's ability to respond to public health needs through home-grown solutions.