DEVELOPMENT

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Exploring little-known scholarship

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APPOINTMENT

Ickua appointed Head of Bank of Namibia's instant payments subsidiary

p. 16



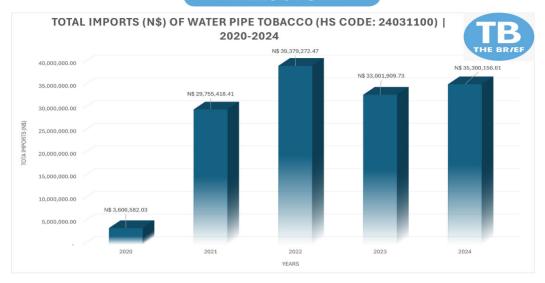
BR/EF



Namibia imports hookah pipes, vapes, and flavours worth N\$1.4 billion

FRIDAY 09 MAY 2025

MAIN STORY



Namibia imports hookah pipes, vapes, and flavours worth N\$1.4 billion

amibia has imported over N\$1.4 billion worth of water pipe tobacco (hookah tobacco), vapes, and related mixtures between 2021 and 2024, up from just N\$108.2 million in 2020.

According to trade data seen by The Brief from the Namibia Statistics Agency (NSA), N\$1.2 billion of the import figure went towards mixtures and preparations of binders used in hookah pipes and electronic vapes.

In 2022 alone, Namibia imported N\$701 million worth of these products from Ireland – the highest single import value in the past four years. That same year, imports from South Africa totalled N\$63 million.

Hookah pipes and vapes, both nicotine

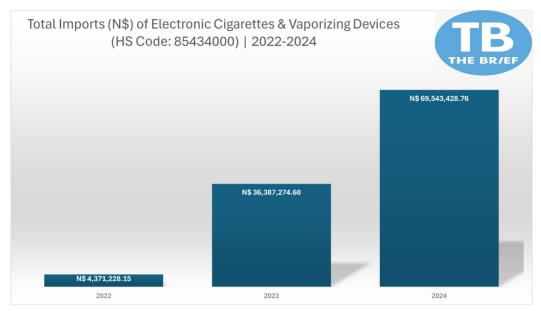
delivery devices, have gained global traction, with an estimated 82 million users worldwide in 2021.

Namibia followed the trend, importing water pipes valued at N\$136.8 million between 2021 and 2024, including N\$38

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - * 18 June 2025
 - * 13 August 2025
 - * 15 October 2025
 - * 3 December 2025





million in 2022. The country also earned N\$1.2 million from re-exporting hookah pipes to Mozambique in 2020, according to trade data.

Exports of vape and hookah mixtures have also increased. In 2022, Namibia generated N\$470 million from exports to Zambia, contributing to total exports of N\$483.5 million. In 2023, exports to Zambia reached N\$358 million, according to the NSA.

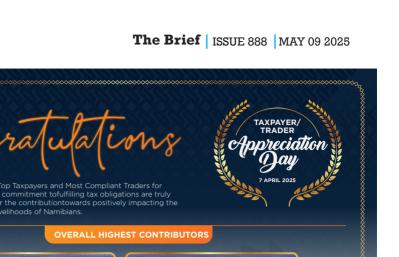
Meanwhile, Namibia spent N\$82.2 million on imports of snuff and tobacco extracts over the last four years. In March 2025 alone, Namibia imported N\$42.1 million worth of cigarettes, mainly from South Africa and Switzerland. Cigarette exports during the same period stood at only N\$0.1 million, mostly re-exports to Norway and Luxembourg.

Last year, the Ministry of Health and Social Services revealed plans to amend the Tobacco Act to include nicotine products used for vaping and water pipes, which are currently not regulated.

The amendment was initiated to curb the rising use of both these products in Namibia.



Congratulations to our Top Taxpayers and Most Compliant Traders for 2024. Your dedication and commitment tofulfilling tax obligations are truly commendable. Thank you for the contributiontowards positively impacting the





enue Contributor Customs ar d Excise Highest R Namibia Breweries Limited



Oomestic Taxes Overall Top Tax Contributor
First National Bank of Namibia Limited



p Contributor 1st Runner up Standard Bank Namibia



Revenue Contributor 1st Runner up Anheuser-Busch Inbev

CUSTOMS AND EXCISE AWARDS

Highest Revenue Contributor 2nd Runner up Vivo Energy Namibia

DOMESTIC TAXES AWARDS

Highest Contributor to Employees' Tax Swakop Uranium (Ptv) Ltd

Highest Contributor to Corporate Income Tax Standard Bank Namibia

Highest Contributor to Value Added Tax and Import VAT

First National Bank of Namibia Limited

Highest Contributor to Withholding Tax on Interest First National Bank of Namibia Limited

Highest Contributor to Non-Resident Shareholders' Tax FirstRand Namibia Limited

Special Natural Person in the Senior Taxpayer

Susanna Anna Maria Curtis

Special Natural Person in the Youngest Taxpayer Category Leon Lochner

Special Natural Person in the Youngest Taxpayer

Highest Contributor Northern Regional Office Ongwediva Medipark Properties (Pty) Ltd

Highest Individual Contributor Northern Regional Office Vinod Kumar

Highest Contributor Southern Regional Office **Jacobus Strauss**

Highest Individual Contributor North Central Regional Office

Johannes Hendrik Highest Individual Contributor North-Eastern Regional Office

Letitia Van Wyk Highest Contributor North Central Regional

FabuPharm (Pty) Ltd

Compliant Transit Bond Operator DDE Logistics and Trading Cc

Compliant Authorised Economic Operator Robiati Distributors Cc

Compliant Clearing Agent Laura N Clearing Agent Cc

Compliant Clearing Agent
1st runner up Marco Fishing (Pty) Ltd (In Absentia)

Compliant Clearing Agent 2nd runner up Shoprite (Checkers) Namibia (Pty) Ltd

Neo Paints Factory (Pty) Ltd Compliant Bonded Warehouse Operato
1st runner up Engen Namibia (Pty) Ltd

Compliant Bonded Warehouse Operator 2nd runner up Namcor Petroleum Trading and Distribution (Pty) Ltd

THEME: Empowering Taxpayers and Traders through Education





Windhoek Country Club pays N\$25 million dividend

The Windhoek Country Club Resort and Casino (WCCR) has announced a N\$25 million dividend payout to the government for the 2023/24 financial year during a handover ceremony, marking the second consecutive year of shareholder returns.

The resort is projecting a 6% increase in operational revenue, reaching N\$218 million in 2025, with continued growth forecast for the following year.

"Our financial strength is underscored by our robust total cash reserves, which stood at N\$132 million as of 30 April 2025. Today, we are proudly announcing a dividend payment of N\$25 million to our valued shareholder for the 2023/24 financial year," Chairperson of the WCCR Board, Evans Simataa said.

Reflecting on the recovery following the COVID-19 pandemic, Simataa noted the consistent performance in shareholder returns. "You will recall that last year, we



declared and handed over a dividend of N\$20 million to the shareholder," he said.

He emphasized the importance of this trend as part of the Country Club's long-term value strategy.

"This distribution of profits sends a clear and unequivocal message: our commitment to delivering exceptional value to our esteemed shareholder is steadfast and unwavering," Simataa said.

Looking ahead, WCCR anticipates revenue from operations will increase to N\$231 million in 2026, representing a steady annual growth rate of 5%.

"Looking ahead, we anticipate continued positive momentum, with operational revenue projected to increase by 6% to N\$218 million in 2025 and further to N\$231 million in 2026," Simataa said.

He further noted that operational expenditure is expected to stabilize at sustainable levels, supporting long-term profitability.

"We anticipate our total expenditure to remain generally stable at 7%, with a further double-digit reduction anticipated, ultimately settling at a sustainable 5% increase in subsequent years," he said.

WCCR also plans to reduce its operating expenses as a percentage of revenue from 79% in 2025 to 74% in future periods.

The resort's financial health remains solid, with profits expected year-on-year and no short-term need for shareholder funding.

"WCCR enjoys a healthy cash flow position, providing a strong foundation for sustained operations over the next five years," Simataa said.

He further stressed that the dividend is part of a deliberate and balanced financial approach and highlighted the Country Club's strong audit performance and regained market strength.

WCCR has also made significant progress in digital infrastructure and guest experience enhancements.

> "We have made significant strides in investing in our digital infrastructure, resulting in enhanced operational efficiency and a superior guest experience," Simataa said.

On corporate responsibility, WCCR spent N\$1.3 million on charitable activities in 2025 and has allocated N\$1.4 million for 2026.

Simataa also previewed new projects in the pipeline, including a modern swimming facility.

"We are particularly thrilled about upcoming developments, including our state-of-the-art swimming pool complex," he said.



Unlocking your future with organizational learning and development

By Junias Erasmus

Development (OLD).

In the ever-evolving landscape of the global job market, one truth remains constant: organizations rise or fall on the strength of their people. And yet, in Namibia, many students have not been fully exposed to one of the most strategic and impactful fields that empowers people and transforms

Far too often, this discipline is misunderstood. Some perceive it as just another branch of Human Resources; others dismiss it as "useless adult education." These misconceptions have caused many to overlook what is, in truth, one of the most powerful, future-facing career paths available today. Let it be clearly stated: Organizational Learning and Development is not only relevant, it is revolutionary. It is the science and art of enabling individuals and institutions to thrive through learning,

institutions: Organizational Learning and

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It's time we redefine success, not as getting hired, but as creating value.

performance enhancement, and strategic growth.

OLD is not about handing out certificates in conference rooms; it is about building capacities that transform systems, whether in government, business, education, or the non-profit sector. Graduates of this field are equipped to become change agents, strategic enablers, and architects of sustainable development. In fact, it is the engine behind innovation, resilience, and institutional excellence. It is what turns average organizations into extraordinary ones through people development.

What does this mean for those pursuing





this career path or those considering it? It means you are not preparing for a job; you are preparing for influence. Unlike many career paths that churn out graduates only to leave them sitting idle and disillusioned, Organizational Learning and Development produces creators, leaders, consultants, facilitators, coaches, and solution providers. This is not a career that limits you to employment; it trains you to create employment, to respond to complex challenges, and to design impactful interventions. You are not just gaining skills, you are gaining strategic leverage.

The career possibilities in this space are limitless. From becoming an independent learning and development consultant to working as a training coordinator, organizational performance specialist, leadership coach, or instructional designer, the world of OLD is dynamic and diversified. Better yet, these roles are not tied to industry, they are needed in ministries, banks, NGOs, universities, state-owned enterprises, and private companies. Wherever people work and grow, your skillset is in demand.

The long-term impact of this path cannot be overstated. It builds a mindset of lifelong learning, agile leadership, and strategic thinking. It enables you to understand how organizations function, how people change, and how to align human development with national and organizational goals. This is no ordinary career path or qualification, it is a leadership incubator.

To students currently enrolled in the Organizational Learning and Development, take pride in your journey. You are not in the shadows of other professions; you are at the forefront of transformative change. And to those still deciding, know this: this is not just a course; it is a calling. A calling to uplift you and others, to lead with a strategic purpose, and to shape the future of Namibia's workforce.

It's time we redefine success, not as getting hired, but as creating value. Organizational Learning and Development empowers you to do just that. The future is not only about what you know, but what you can teach, develop, and inspire in others. This is your time. This is your path. Unlock it. Own it. Thrive in it.

*Junias Erasmus works in the Financial Sector. He is a Management Scientist, a Strategic Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com









Alexforbes Namibia announces key leadership appointments

lexforbes Namibia has announced a series of executive appointments across its group of companies, effective 1 April 2025, as part of a strategic organisational restructure aimed at delivering enhanced outcomes for clients.

The company is appointing new Managing Directors to two of its four subsidiaries, with the changes subject to regulatory approval.

The restructure according to the company, is designed to sharpen the focus of each business unit and foster increased

collaboration across the group.

Joleen Mans has been appointed Managing Director of Alexforbes Financial Services Namibia.

A veteran of the company with 26 years of service, Mans previously headed the Consulting and Actuaries division. Her extensive experience in client engagement and operational management positions her to lead the financial services arm effectively.

Saima Pokolo takes over as Managing Director of Alexforbes Multi-Manager Namibia.



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The company is appointing new Managing Directors to two of its four subsidiaries, with the changes subject to regulatory approval.

Pokolo formerly led the legal, risk, compliance, governance, and financial crime control functions for the group. With more than nine years' experience in the financial services sector, she brings a strong commercial understanding and deep knowledge of the investment regulatory landscape.

Meanwhile, Frederick Muller will continue in his role as Managing Director of Alexforbes Investments Namibia, providing stability and continuity in the company's investment strategy and reaffirming its commitment to delivering consistent outcomes for retirement funds.

Stéfan du Preez, who previously held dual roles, will now focus exclusively on his position as Managing Director of Alexforbes Namibia Holdings. In this capacity, he will oversee the overall strategic direction and governance of the Namibian operations.

Commenting on the appointments, Du Preez said: "I am excited about what our leaders bring to the table, and we are confident that these leadership changes will further strengthen our business and position us for continued growth and success in the years to come."

According to the company, the new structure supports a renewed emphasis on innovation, succession planning, talent development, and high-quality client solutions.

These leadership changes reinforce Alexforbes Namibia's long-term commitment to remaining a leading investment and financial services provider in the country. For all your Corporate, Promotional & Display Needs





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- Jackets
- Hoodies
- TracksuitsWork Wear
- Footwear





Corporate Gifting

- Notebook
- Diaries & Pens
- Backpacks
- Drinkwear
- Giftsets/Bags
- Umbrellas
- Lanyards
- Key Chains
- Flash Drives
- Power Banks

Display Items

- Gazebos
- Tear Drops
- Director Chairs
- Table Cloths
- Kiosks

- Banner Walls
- Pop-up Banners
- A Frames
- Pull-up Banners
- PVC Banners





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The politics of health: Exploring little-known scholarship

By Dr. Matuikuani Dax

is often Health framed as a matter of medicine. biology, and individual responsibility, but its political dimensions just as crucial-and far less discussed. The politics of health encompasses the forces of power, policy, and social structure that determine who gets sick, who receives care, and whose wellbeing is prioritized. While mainstream discourse tends to focus on healthcare systems and medical breakthroughs, a rich body of scholarship examines the hidden political forces that shape health outcomes.

At its core, the politics of health asks a fundamental question: Who controls Governments, corporations, health? and international institutions all wield significant influence over access to care, the prioritization of diseases, and the creation of public and environmental health policies. These actors ultimately decide who receives treatment, which illnesses receive funding and attention, and who bears the burden of pollution and industrial hazards. Littleknown scholarship in this field reveals that health is not just a biological issue but a deeply political one.

One area of understudied scholarship is the role of commercial determinants of health. While the "social determinants of health"-such as housing and educationare widely acknowledged, the influence of the commercial sector, including pharmaceutical companies, food

The Namibian case underscores why understanding the politics of health is essential because health disparities are not accidents but are the consequences from policy choices.

industries, and fossil fuel giants, is often overlooked. Namibia's medical tender controversy over the past decade, leading to stockouts of essential medicines such as barbiturates, risking the lives and safety of mental health patients and community members directly expose how profit-driven policies can endanger public health.

Another vital area is the study of health social movements. Grassroots activism, from AIDS advocacy to disability rights campaigns, has forced political change in healthcare systems. From the HIV/AIDS advocacy of the 1990s—where civil society groups like Lironga Eparu pressured for antiretroviral access—to today's movements demanding equitable clinic distribution, Namibia's health activism has long challenged systemic neglect, even as activist groups leverage electoral discontent

to push reforms.

These competing forces—corporate influence shaping health access from above and social movements demanding change from below—now collide dramatically in Namibia's healthcare crisis demanding political and policy expression.

Namibia's Healthcare Crossroads

In Namibia, the escalating healthcare crisis has thrust health policy into the political spotlight.

The country's public health system faces unprecedented strain: 70% of citizens report unmet medical needs, with rural areas experiencing severe staff shortages and long waiting times at clinics. Despite health allocations amounting to 12% of the national budget, in line with the Abuja declaration, doctor-patient ratios remain critically imbalanced, and historical underinvestment persists, with only 0.54 physicians per 1,000 people.

The statistics paint a dire picture, in which a crisis stems from decades of underinvestment in an outgrown system originally designed for a much smaller 1990s population. This crisis reached a political inflection point during the 2024 elections, when healthcare became one of the nation's top electoral concern. Opposition parties gained ground by pledging universal health coverage and promising to expand clinic infrastructure.

President Netumbo Nandi-Ndaitwah responded to this breaking point by elevating health to the core of her political agenda, even at the risk of internal party dissent.

Her administration's controversial appointment of a new health minister, despite objections from within her own party and factions of the medical fraternity alike, underscored the urgency of the crisis and the need for bold, if contentious, leadership. This moment has transformed

healthcare from a technical policy arena into a high-stakes political battleground, where innovation and risk-taking have become necessary gambles in the struggle for equitable care.

The Path Forward

Yet, these moves also reveal healthcare's challenges. intractable Structural reforms, such as digital health proposals require long-term and telemedicine. investment-often bevond the of electoral cycles. With high rates of dissatisfaction among patients persistent factional resistance within the ruling party, the path to meaningful reform remains fraught.

The Namibian case underscores why understanding the politics of health is essential because health disparities are not accidents but are the consequences from policy choices. Corporate and state power can override public well-being, as seen in crises like the opioid epidemic and climaterelated health disasters. Grassroots movements have the potential to challenge unjust systems, but only if health is engaged as a political battleground.

The politics of health remains an underappreciated field, yet it holds the key to addressing some of the most pressing crises of our time. By engaging with this scholarship, we can move beyond individualistic explanations of illness and confront the systemic forces that determine who lives, who suffers, and who is left behind.

Health is not just a personal issue-it is a political struggle demanding our collective attention and action.

*Dr. Matuikuani Dax is a Global Health Specialist and Independent consultant. You can contact her on matuikuani@gmail.com



Windhoek Council approves N\$17 million CBD streetlight upgrade

The Municipal Council of Windhoek has approved a N\$17 million project to upgrade streetlights in the Central Business District (CBD), a move aimed at revitalising the capital's urban centre and improving public safety.

The project, funded through the City's Capital Expenditure (CAPEX) budget, will be implemented over two to three financial years and will focus initially on key routes, including Independence Avenue, Sam

Nujoma Drive, Post Street Mall, and surrounding streets.

"To create a vibrant, safe, and attractive environment that supports economic activity, social interaction, and community pride, the Municipal Council of Windhoek has approved a transformative project to upgrade streetlights in the Central Business District This marks the first phase of a broader initiative aimed at revitalising the City's urban centre," the Council said.

The Council said the current streetlights in the CBD are outdated and fall short of the functional and aesthetic standards expected of a modern capital.

"The existing streetlights in the CBD are outdated and no longer meet the functional or aesthetic standards expected of a modern capital city. The approved upgrade will replace them with modern, lighting technologies, energy-efficient such as LED lights. The LED lights will not only provide better illumination but also consume less energy and have a lower environmental impact – an important step toward reducing the carbon footprint and promoting sustainability."

The new lighting system is expected

to improve visibility, enhance safety, and contribute to a more vibrant urban atmosphere.

The Council said this is in line with its goal of encouraging pedestrian activity and fostering a more walkable city.

The design and implementation of the project will also incorporate insights from benchmarking visits to Windhoek's Sister Cities, to ensure that international best practices are applied.

The initiative forms part of the City's broader vision to become a "smart and caring city" by 2027, underpinned by a commitment to sustainable development. inclusive urban planning, and technological innovation.

Alexforbes Namibia Announces Strategic Leadership Appointments

indhoek, 9 May 2025 - Alexforbes Namibia announces significant enhancements across its group of companies, effective 1 April 2025 These appointments are part of a broader organisational restructure aimed at delivering superior outcomes for clients

To maintain its position as a leading investment destination, Alexforbes Namibia is appointing new managing directors to two of its four entities, resulting in the following leadership changes (which are subject to regulatory approval)



Alexforbes Financial Services

Joleen Mans has been appointed Managing Director

of Alexforbes Financial Services Namibia. Mans has been with Alexforbes Namibia for 26 years and has served as Head of the Consulting and Actuaries division. She brings engagement and operational management, positioning her well to lead the financial



Alexforbes Multi-Manager Namibia

role of Managing Director at Alexforbes Multi-Manager Namibia. Pokolo was previously responsible for overseeing the legal, risk, compliance governance and financial crime control functions for the Alexforbes Namibia Group. With over 9 years of financial services sector experience, Pokolo has deep commercial knowledge and understanding of the investment regulatory environment and is well-positioned to enhance the company's multi-manager solutions to retail and institutional investors



Alexforbes Investments Namibia

Frederick Muller continues as Managing Director of Alexforbes Investments Namibia, providing continuity and reaffirming the group's commitment to delivering consistent investment outcomes to retirement funds Alexforbes Namibia Holdings Stéfan du Preez will now focus exclusively on his role as Managing Director of Alexforbes Namibia Holdings, overseeing the strategic

direction and governance of the

Namibian group of companies.



Alexforbes Namibia Holdings

Stéfan du Preez will now focus exclusively on his role as Managing Director of Alexforbes Namibia Holdings, overseeing the strategic

Namibian group of companies

Strategic focus for future growth

These leadership changes are designed to enable each business to concentrate on its core objectives while fostering greater collaboration across the group. The new structure supports Alexforbes Namibia's commitment to innovation, talent development succession planning and delivering high-quality solutions for clients.

Commenting on the appointments, Stéfan du Preez said: Il am excited about what our leaders bring to the table and we are confident that these leadership changes will further strengthen our business and position us for continued growth and success in the years to

These changes reinforce Alexforbes Namibia's commitment to delivering compelling outcomes for all clients.



Marsorry Ickua appointed Head of Bank of Namibia's instant payments subsidiary

arsorry Ickua has been appointed Head of the Bank of Namibia's subsidiary, Instant Payments Namibia (IPN), on secondment

He previously served as Director of IT at the central bank and held the position of Officer in Charge (Acting Deputy Governor) for 15 months.

Bringing over 23 years of experience in the financial services sector and a strong track record in digital financial innovation, Ickua is set to drive the success and nationwide adoption of instant payments in Namibia.

Ickua's career includes 17 years in senior and executive roles.

His achievements include deploying Enhanced EFT, the Real-Time Gross Settlement system (NISS), and ERP solutions for government payments and treasury administration.

Ickua holds a Master's Degree in Information Systems Management from the University of Liverpool and attended the General Management Programme at Harvard Business School. He also holds a wide range of certifications and diplomas in technology and systems management.

Additionally, Ickua contributes to financial institutions in Namibia, serving as a director on the boards of the Development Bank of Namibia and the Central Securities Depository Company (CSD), where he is involved in implementing the nation's first Central Securities Depository with the Namibia Stock Exchange.

Furthermore, Ickua is also a board member of IPN and has been intricately involved in the programme since its inception in 2022, benchmarking against successes in India, Brazil, and other



countries.

Ickua envisions Instant Payments Namibia as a digital-first pioneer, revolutionising financial access and inclusion across Namibia.

"Our vision is to establish Instant Payments Namibia as a leading force in Africa's digital financial revolution, delivering innovative, accessible, and affordable instant payment solutions to every corner of Namibia. We will empower individuals and businesses, particularly in underserved communities, by bridging the financial divide, fostering economic growth, and ensuring Namibia remains at the forefront of global payments innovation," Ickua said.

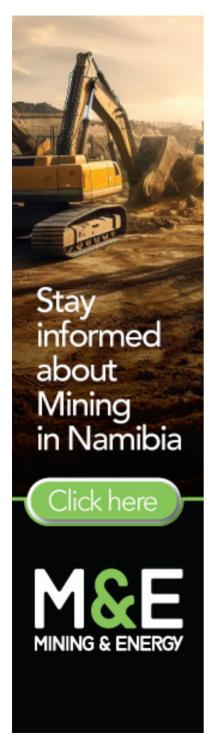


Women representation lagging in financial sector

Recutive for corporate affairs at Hollard Namibia and Chairperson of the Namibia Women in Finance and Insurance (NamWifi) Council Grace Mohamed says the financial sector is lagging behind in female representation.

She said while the public sector has an admirable job in including women in leadership roles, women are still kept away from similar roles in the private financial space over the perception that these roles are too technical for them.





"We are endeavouring to demystify the illusion, because the chances of getting a lady to be appointed as a board director of a financial institute are low. There are no ladies that can sit on the board of an insurance company, because the few that are there are already conflicted," she said.

She said it is the duty of female leaders that find themselves in these spaces to broaden the base and create opportunities for others.

"We are always getting calls from institutions looking for females to be board members, but they say the person doesn't have experience or they are not from the sector."

She said the Namibia Women in Finance and Insurance Summit (NWFIS) aims to drive transformative change within the sector for more female leaders to be included in the finance, insurance and investment space so that it can mirror the public sector.

According to the latest data from the Namibia Statistics Agency, 23,186 women are employed as managers in Namibia compared to 23,988 men.

Meanwhile, 40,136 women are regarded as professionals compared to 28,405 men while 27,658 women are employed as technicians and associate professionals compared to 22,735 men.

NAMIFA's Deputy CEO Erna Motinga says the Namibia Women in Finance and Insurance Summit, which is targeting 322 attendees and over 100 virtual delegates, will unveil a mentorship programme, particularly for young women in the financial and insurance space who will be matched with a reputable coach that the summit will finance.

"This is part of the money we are raising, to provide such interventions for young women," she said.

She further said the summit aims to explore areas of advocating equity to ensure that everyone is represented and to provide women with both soft skills and technical skills so that when opportunities present themselves, they can step into those roles on merit.

"The idea is also making sure that the boy child is not left behind. Inclusion means all because if we leave the boy child behind, there could be real societal issues emanating," she said.

The MOM in Momentum — The quiet power behind progress

By Denille Roostee

t Momentum, we talk a lot about growth — in finances, careers, and life. But behind every goal reached, there's often someone quietly driving things forward. Someone managing the chaos, stitching the details together, and holding the momentum when it matters most.

In many families, that person is a mother.

Whether she's running a business, managing a household, supporting a loved one — or doing all three — she's often the steady force shaping futures, one determined step at a time.

Everyday Leadership in Motion

Leadership doesn't always wear a title or command a spotlight.

Sometimes, it looks like rushing to the corner café before work to grab supplies for a forgotten school project — in heels, with a coffee stain on your blouse, and a head full of competing deadlines.

Other times, it's quietly stepping out of a meeting to take a call from a sick child, while mentally planning dinner and wondering (again) if fish fingers really count as a food group.

This kind of leadership isn't loud - it's love in motion.

It's the quiet, relentless kind that shows up every day.

It's thoughtful. It's consistent. And it's the type that builds strong families, reliable

66

Leadership doesn't always wear a title or command a spotlight.

businesses, and resilient communities.

At Momentum, we believe progress doesn't always come in leaps.

Sometimes, it's measured in small steps, taken by people who adapt, persist, and push through — even when it's hard.

Your Child Sees a Warrior

They might not say it — especially if you're navigating the teenage years — but they see you.

They see how you keep going, not just when things are smooth, but especially when they're not.

On those days when you're juggling work calls, school runs, and dinner prep — all while hearing "you don't understand" from someone who just spent 45 minutes choosing a hoodie — they're watching.

They're learning.

From your deep sighs and deeper resolve, they're learning resilience.

Not from TED Talks or viral videos — but from you, navigating hard days with grit, grace, and just enough humour to survive bedtime. Strength isn't doing everything all the time — it's knowing when to breathe, when to recalibrate, and when to move forward.

Because you believe life is more than just surviving, they're learning to rise — to reach — and to grow into their own strength.

You may not see it now, but they're becoming braver, wiser, and more grounded — because you never stopped.

You're Allowed to Pause, Mom

Balancing work and home can feel like a relentless marathon.

And some days, the weight is heavy.

It's okay to step back.

It's okay to rest.

Strength isn't doing everything all the time — it's knowing when to breathe, when to recalibrate, and when to move forward.

The road may be messy, but your commitment matters.

Even when unseen, your effort is shaping something meaningful — for yourself, your child, and the futures of generations to come.

Momentum That Moves With You

Life is layered — full of transitions, challenges, and choices.

That's why Momentum is committed to walking alongside you, offering support that evolves as you do.

Whether you're planning your family's future, navigating financial decisions, or simply adapting to what life throws at you — we're here.

You don't need to have it all figured out. You just need to keep moving forward.

To every mother building momentum — we commend you.

You are the steady hand, the guiding heart, the quiet strength behind lasting progress.

And that makes all the difference.

*Denille Roostee is Marketing Executive at Momentum Metropolitan



Commodities Spot Gold 3337.25 . Platinum 997.90 Palladium 976.41 Silver 32.17 Uranium 69.40 Brent Crude 63.44 Iron Ore 94.65 9482.76 Copper Natural Gas 3.78 Lithium 8.85

SNO

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5.00%

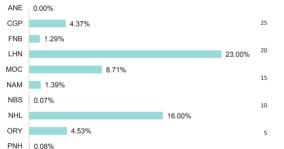
10.00%

Currencies	
USD/ZAR	18.2555
EUR/ZAR	19.2300
GBP/ZAR	24.2910
USD/CNY	7.2373
EUR/USD	1.1273
GBP/USD	1.3306
USD/RUB	83.6501
CPI	4.20%
Repo Rate	6.75%
Prime Rate	10.50%

64.32% Mining 35.68% Resources Financials

-0.23% Financials 8.42% Industrials 12.01% Top 40 9.33% All Share -20% 0% 20% 40% 60% 80%

NSX Local Stocks: Year to Date in %

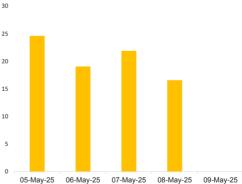


13.77%

20.00%

15.00%

JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

25.00%

