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THE

BRIEF

News Worth Knowing



Govt to dissolve AgribusDev by June 2026

MONDAY 27 APRIL 2026

MAIN STORY

Govt to dissolve AgribusDev by June 2026



The Ministry of Agriculture, Fisheries, Water and Land Reform has set a June 2026 deadline to dissolve Agricultural Business Development Agency (AgribusDev) as part of efforts to restructure and strengthen Namibia's agricultural sector.

The directive was announced by Minister Inge Zaamwani during the ministry's 2025/26 performance review and planning workshop.

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 29 April 2026
 - * 17 June 2026
 - * 12 August 2026
 - * 29 October 2026
 - * 10 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

The dissolution forms part of a broader list of key deliverables that the ministry wants implemented within strict timelines to improve efficiency and service delivery in the sector.

The dissolution forms part of a broader list of key deliverables that the ministry wants implemented within strict timelines to improve efficiency and service delivery in the sector.

“I would therefore like to highlight several key deliverables that I wish to see a clear agreed way forward and timelines at the end of the workshop. The Department of Agriculture Development to dissolve AgribusDev by the end of June 2026,” Zaamwani said.

Agricultural Business Development Agency was established in 2011 to manage 11 government irrigation schemes and turn them into commercially viable projects aimed at improving food security and creating jobs.

However, the entity has faced persistent financial and operational challenges.

Cabinet first resolved in 2021 to dissolve AgribusDev after it accumulated significant

debt, with plans to transfer its functions and financial obligations, including staff salaries, to the ministry.

Nearly six years later, the process remains incomplete. Government had initially appointed Cha-Cha-Cha Management Consultancy to finalise the dissolution process and facilitate the reintegration of employees into the ministry.

The contract was originally scheduled for completion in June 2025 before being extended to September 2025.

At the time, government said no jobs would be lost, with the then Ministry of Agriculture, Water and Land Reform expected to absorb at least 32 former employees of the entity, a process that began in 2022.

Meanwhile, 285 employees at the green schemes were expected to be taken over by incoming service providers set to assume control of the projects.

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Namibia's public service workforce grows by 3.9% to 114,304 employees

Namibia's public service workforce increased to 114,304 employees during the 2024/25 financial year, but the Public Service Commission says structural and administrative challenges continue to hamper performance.

Chairperson Patrick Nandago provided the update during the commission's annual address.

He said the increase from 110,002 employees in the previous financial year represents a 3.9% rise in staffing levels.

While women make up the

majority of the public service workforce, men continue to dominate senior management positions.

"Out of 114,304, 61,528 (54%) are female and 52,776 (46%) are male employees. However, in terms of management cadre representation in the public service, there are 1,296 positions, of which 763 (59%) are occupied by males while 533 (41%) are occupied by females," said Nandago.

Recruitment during the reporting period was concentrated in key service delivery sectors, with 749 appointments made below

A vertical banner for Fly Namibia magazine. At the top is the Namibian flag. Below it, the text "Fly Namibia" is written vertically in large white letters, with "our most recent edition!" written vertically in smaller white letters to its right. Below the text is a red background with the slogan "We rise by lifting others." in white. Underneath the slogan is a small white box with a right-pointing arrow and the text "READ ONLINE". At the bottom of the banner is a collage of images of Namibian public service employees in uniform and civilian attire.

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management level and a further 94 promotions into management roles.

Ministry of Health and Social Services accounted for most of the new appointments, reflecting demand in critical service areas.

The commission also flagged disciplinary and compliance concerns, revealing that 141 misconduct cases were recorded during the period.

Of these, 121 cases were finalised, resulting in dismissals linked to offences including theft and misuse of state resources.

“Out of 121 finalised misconduct cases, 33 employees were dismissed from the public service due to theft, embezzlement, misuse of state property and abscondment,” Nandago said.

He said operational constraints continue to affect the commission’s effectiveness, particularly outdated legislation, limited resources and an organisational structure

that no longer meets current demands.

“The Commission continues experiencing challenges, including limited operational resources, a non-responsive organisational structure and outdated legislation,” he said.

Nandago added that delays by government offices in submitting required information have slowed the resolution of complaints and appeals handled by the commission.

“Challenges around delays in submitting requested information to enable the PSC to finalise cases timeously,” he said.

Human resource audits conducted across selected institutions also revealed compliance gaps and inconsistent implementation of policies.

The Public Service Commission said reform efforts will now focus on digitalisation, legislative alignment and capacity building to improve efficiency and strengthen service delivery across government.

A milestone worth celebrating. Namibia Mining & Energy has reached 50,000 followers on LinkedIn. Thank you to our readers, partners and industry stakeholders for being part of the journey. Continue to read, share and engage with us as we tell Namibia's mining and energy story.

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Inge Zaamwani orders ministry to fill critical vacancies by Q2 2026

Inge Zaamwani has directed that all critical vacancies within the Ministry of Agriculture, Fisheries, Water and Land Reform be filled by the end of the second quarter of 2026 as government moves to strengthen service delivery and speed up the implementation of key programmes.

Speaking at the ministry's 2025/26 Performance Review and 2026/27 Planning Workshop on Monday, Zaamwani said addressing staffing shortages was critical to improving efficiency and ensuring the ministry meets its strategic targets.

"I would therefore like to highlight several key

deliverables that I wish to see a clear agreed way forward and timelines at the end of the workshop. The Department of Agriculture Development to fill all critical vacancies by the end of Q2 2026," she said.

The directive forms part of a broader set of targets aimed at moving the ministry from restructuring to full implementation.

These include operationalising the Tsumis and MADi projects by September and advertising irrigable land at Neckartal Dam by July.

The ministry also plans to invite expressions of interest for green scheme projects,



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develop a comprehensive maintenance plan and review key legislation, including the Plant Health and Quarantine Act.

“Our priorities for agriculture and land reform remain clear. Under key programmes for 2026/27, we are expected to expand support to staple crop production through agricultural extension services, advanced green schemes and irrigation development.

Similarly, we need to strengthen agricultural research and vocational training, protect animal health and livestock productivity, accelerate land reform and land management, as well as deepen policy coordination and institutional support,” Zaamwani said.

In land reform, the ministry plans to develop an ancestral land policy by October 2026, fast-track amendments to the Deeds Act, review the national valuation roll and support the approval of the Land Bill.

Government also plans to facilitate the repatriation and resettlement of Namibians returning from Botswana.

In fisheries and water resource management, the ministry aims to integrate the REDRESS programme into the mainstream commercial sector by April 2027, review the sector’s economic contribution and strengthen regulatory frameworks, including restrictions on certain fishing practices.

“With the allocation of the budget for key programmes identified, the ministry will be expected to strengthen integrated water resources management, expand bulk water infrastructure, improve access to water, sanitation and hygiene, reinforce monitoring and surveillance in fisheries, sustain scientific stock assessments, operationalise key policies and governance tools in the blue economy, as well as promote aquaculture and inland fisheries development,” she said.

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- Certification with a professional association such as the Association of Certified Anti-Money Laundering Specialists (ACAMS) or Compliance Institute of South Africa (CISA) will be a distinct advantage.

Experience:

- At least 10 years’ experience in Anti-Money Laundering, Compliance, Legal, or Audit fields, preferably in a banking environment.
- At least 5 years’ in management capacity.

Closing date: Thursday, 30 April 2026

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High fares. Higher taxes. Empty threats.



Government has given airlines six months to reduce domestic airfares or face regulation. It sounds decisive. It is also incomplete.

Before issuing ultimatums, can we first fix the system that makes flying in Namibia unnecessarily expensive?

A one-way ticket from Windhoek to Ondangwa costing more than N\$9,000 is absurd. The minister is right to be angry. Ordinary Namibians should not pay more to fly within their own country than they would to destinations such as Cape Town.

But outrage without reform is just theatre.

Airlines do not operate in a vacuum. Every ticket includes layers of levies, taxes and regulatory charges that quietly inflate the final price paid by passengers. Government collects from the same sector it now publicly criticises for being too expensive.

That contradiction needs to be addressed first.

Then there is fuel.

It is alleged that at Eros Airport and Ondangwa Airport, airlines are largely dealing with a single fuel supplier. There is no real competition. No pricing pressure. Just a structure where airlines absorb rising fuel costs and passengers absorb the consequences.

If government wants cheaper flights, open up airport refuelling services to competition.

Reduce the taxes. Review the levies. Cut unnecessary regulatory costs. Fix the structural issues first.

That said, airlines cannot hide behind these problems forever.

The industry often argues that low passenger volumes make cheaper fares impossible. But demand is weak largely because prices are already too high. Families drive for hours because flights are unaffordable. Businesses avoid domestic air travel because it no longer makes financial sense.

People are not refusing to fly because they dislike convenience. They are refusing because the price does not make sense.

Make fares reasonable and demand will rise.

More passengers mean fuller planes. Fuller planes create room for lower prices. It is not complicated.

Namibia wants to be a logistics hub. It wants tourism growth. It wants regional trade expansion under the African Continental Free Trade Area.

Those ambitions collapse when domestic aviation remains priced like a luxury service.

Government must stop performing outrage while benefiting from the cost structure. Airlines must stop pretending demand exists at current prices.

Fix both sides of the equation. Then talk about affordability.

****Briefly is a weekly column that is opinionated and analytical. It sifts through the noise to make sense of the numbers, trends and headlines shaping business and the economy with insight, wit and just enough scepticism to keep things interesting. THE VIEWS EXPRESSED ARE NOT OUR OWN, we simply relay them as part of the conversation.***

O&L retains Great Place to Work accreditation with 69% trust score



The Ohlthaver & List Group has retained its Great Place to Work accreditation for 2026/27 after recording a 69% Trust Index score in its latest employee survey.

The certification, awarded by the Great Place To Work Institute, marks the third consecutive accreditation for one of Namibia's largest private employers.

O&L said 11 of its operating companies secured individual certifications this year, an improvement from the previous cycle.

The group said it has now met the 65% accreditation threshold in six of the eight survey cycles conducted since it first participated in the Trust Index survey in 2017.

According to O&L, its 2025 and 2026 results are the highest scores recorded to date.



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According to O&L, its 2025 and 2026 results are the highest scores recorded to date.

Executive Chairman Sven Thieme said the accreditation reflected employee feedback gathered through an annual anonymous survey.

“Retaining this accreditation is a shared achievement. While we celebrate our progress, we remain intentional about improvement. Our goal is to be recognised globally as a Top 10 Great Place to Work,” Thieme said.

He said the company wants to remain an employer of choice while contributing to Namibia’s economy. O&L said survey findings are shared internally and used to develop

improvement plans across the business. The group added that maintaining employee satisfaction has broader implications for customer service, investor confidence and operational performance, given its presence across multiple sectors of the Namibian economy.

Founded in 1919, O&L operates across sectors including food production, retail, tourism, property, renewable energy, engineering, IT and marketing.

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Wellbeing at work: A shared responsibility

By Sonja van Kradenburg

The future of work in Namibia will not be defined solely by technology or efficiency, but by the wellbeing of the people who make organizations thrive.



Health and safety are no longer peripheral considerations, they are central to resilience, innovation, and trust. When leaders recognize that wellbeing is inseparable from performance, they begin to see safety and health not as compliance measures, but as strategic imperatives.

A workforce that feels supported, aligned, and valued is the foundation on which sustainable success is built.

Namibia's context makes this imperative even clearer. The Occupational Safety and Health Bill propose the creation of a national Occupational Safety and Health Commission to coordinate workplace safety across industries.

This reform acknowledges that safety cannot remain a checklist exercise, it must be embedded into organizational



If Namibia is to achieve its development ambitions, it must ensure

decisions are guided by integrated, reliable, and actionable data.

DNA.

Safety, mental health, and emotional wellbeing are not separate initiatives to be managed in isolation, they are interdependent forces that shape the culture and performance of every workplace.

When one pillar falters, the others inevitably weaken, underscoring the need for a holistic approach that treats wellbeing as a system rather than a series of interventions.

Consider the seemingly simple act of

The banner features a central QR code with the text "SCAN HERE" to its left. Above the QR code is a blue circle with a white icon of a bar chart and a plus sign, labeled "Finance". Below the QR code is another blue circle with a white icon of a bar chart and a plus sign, labeled "Business". To the right of the QR code is a blue circle with a white WhatsApp icon, labeled "for Daily Namibian News". On the far right, the text "THE BRIEF News Worth Knowing" is displayed above "TO FOLLOW OUR WHATSAPP CHANNEL". At the bottom left, there is a PDF icon and the text "Daily PDF version sent via email", along with social media handles for Facebook (@thebrieflive), LinkedIn (@thebrieflive.nam), and Twitter (@thebrieflive).

supporting an employee who reports fatigue. Providing rest, counselling, or temporary relief does more than address a single concern, it reinforces psychological safety, strengthens operational safeguards, and protects overall wellbeing.

These small, intentional actions, when embedded into daily practice, accumulate into something far greater: a culture of trust, resilience, and shared responsibility. In this way, wellbeing becomes not just a benefit to employees, but a strategic advantage for organizations prepared to lead into the future.

Beyond professional counselling, organizations can empower employees to support one another emotionally and mentally. Sometimes, a sincere

conversation with the right colleague makes all the difference.

This peer-to-peer support builds resilience and reinforces a culture of care. It also signals that wellbeing is not the sole responsibility of leadership or HR, but a shared commitment across the organization.

Collaboration and co-creation flourish when there are genuine understanding of the needs and concerns of all parties. Continuous communication, supported by strong feedback loops, is the enabler.

Intentional face-to-face engagement, employee representatives, surveys, and reporting mechanisms all help capture the true voice of employees. Trust in leadership grows when feedback is acknowledged promptly, even if the issue



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cannot be resolved immediately. What matters most is that people feel seen, heard, and valued. Often, those closest to the operational environment already hold the insights needed to improve systems and processes.

Our role as leaders is to listen and act.

Embedding safety into existing processes ensures it becomes a continuous, integrated part of how work is done. When safety is treated as a stand-alone requirement, it risks being reduced to a compliance task, completed once and forgotten.

True safety culture is built through transparency, timely feedback, and consistent follow-through. It creates

psychological safety and nurtures inclusivity. Keeping standards simple and supported by proactive planning reduces the pressure to take shortcuts just to finish the job.

The path ahead for Namibia is not simply about adopting new policies or ticking compliance boxes, it is about reimagining the very fabric of work. The Occupational Safety and Health Bill is an important milestone, but legislation alone cannot create resilient workplaces.

That responsibility rests with leaders who choose to act with intention, leaders who see wellbeing not as a program but as a culture, not as a cost but as an investment.

Namibia's workforce is its greatest resource. By embedding safety and wellbeing into organizational design, leaders can unlock the creativity, resilience, and collective energy needed to drive sustainable growth in a rapidly changing economy.

The challenge is urgent, but the opportunity is immense: to build workplaces that not only protect people but empower them to thrive. Those who embrace this vision will define the future of work in Namibia, not through efficiency alone, but through humanity, trust, and shared purpose.

* **Sonja van Kradenburg – Namdeb Risk, Compliance and Reporting Manager**

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Nedbank Namibia bets on Lüderitz growth with branch revamp amid investment boom

Nedbank Namibia says its decision to upgrade its Lüderitz branch is aimed at positioning the bank to support rising investment activity in southern Namibia as the coastal town emerges as a key hub for oil, green hydrogen and critical minerals logistics.

According to the bank, the branch revamp forms part of its Project Imagine initiative and comes as Lüderitz undergoes a major economic transformation driven by large-scale infrastructure developments and growing international investor interest.

Long known for fishing and tourism, Lüderitz is increasingly being repositioned as a strategic gateway for Namibia's southern economic corridor.

Nedbank said one of the key developments underpinning this shift is the planned expansion of the Port of Lüderitz at Angra Point, a project backed by the European Union and the Port of Rotterdam to support future exports linked to green hydrogen, critical minerals and offshore oil and gas projects.

The lender said these developments are expected to increase demand for trade

finance, foreign exchange services, project funding and broader banking services for businesses operating in the region.

According to Nedbank Namibia, local contractors, logistics companies, accommodation providers, engineers and small businesses will require financial backing as they position themselves to participate in large-scale projects.

Nedbank Namibia spokesperson Selma Kaulinge said the branch upgrade reflects the bank's long-term view of Lüderitz's economic potential.

"Lüderitz is entering a new phase of economic relevance for Namibia, one defined by long-term investment, international collaboration and development," Kaulinge said.

She said the bank wants to ensure businesses, investors and local communities have access to financial services that match the region's evolving economic opportunities.

The upgrade, according to the bank, signals growing private sector confidence in Lüderitz's role in Namibia's future industrial expansion.



Does gold belong in your portfolio?

By Royale Wealth Management in collaboration with Northstar Asset Management

Gold traded above \$5,000 an ounce for the first time this year reigniting a debate that never really goes away: does gold belong in a serious investment portfolio, or is it just a bet dressed up in history? We don't think the answer is obvious either way, and we're sceptical of anyone who tells you it is.

What follows isn't a case for buying or selling gold. It's an attempt to think clearly about an asset that resists clear thinking.

You Can't Value Gold. That's the Starting

Point.

Gold doesn't generate earnings. It pays no interest and produces no rental income. There's no discounted cash flow model, no yield spread, no price-to-earnings ratio that tells you what it's worth. This isn't a temporary problem waiting to be solved. It's the nature of the asset.

That hasn't stopped people from trying. Some analysts compare gold to inflation-protected bond yields. Others look at commodity ratios, or the direction of the US dollar. These relationships exist, but they're loose and inconsistent. Central banks buying around 1,000 tonnes of gold per year is a real demand driver, yet

speculative investors through exchange-traded funds matched that figure in 2025 alone. Gold's role as a store of value now also faces competition from bitcoin and other digital assets, though gold's physical properties, its centuries-long track record, and its regulatory acceptance give it a different character entirely. Whether that character is worth paying for is a separate question.

Part of what makes gold so volatile is its ownership structure. Of the roughly 220,000 tonnes above ground, central banks hold about 16%, jewellery accounts for 52%, and financial investors hold close to 30%, much of it for speculative purposes. New supply runs at only around 5,000 tonnes a year. When sentiment shifts in a market that thinly supplied where price sensitive jewellery buyers make up 50% of yearly demand, prices can move hard in either direction. The six years of weakness between 2013 and 2019 are a useful reminder of that.

A Frame, Not a Forecast

Since gold can't be valued conventionally, investors need a different kind of anchor. One that we find genuinely useful draws on gold's historical relationship with the US dollar, though we want to be upfront about its limitations.

Under the Bretton Woods agreement of 1944, major currencies were pegged to the dollar, which was itself fixed to gold at \$35 per ounce. The US committed to converting dollars into gold on demand. That system broke apart in 1971 when Nixon cancelled the convertibility promise to gold. The question Bretton Woods leaves behind is this: if the US were still expected to back its currency with gold reserves, what price would be required? With roughly 8,100 tonnes in US reserves and approximately \$2.5 trillion in circulation today, the

implied figure is around \$9,500 per ounce.

We're not suggesting gold should trade there. The assumption underlying this framework, that investors in uncertain times treat gold as a dollar substitute, is exactly that: an assumption. But the framework does something useful. It helps identify when gold is sitting at historical extremes, either deeply out of favour relative to monetary conditions, or well ahead of them.

Gold reached the implied full-backing level only once in modern history, briefly in 1980. For most of the time since, it has traded at a significant discount to that level. At prices above \$5,000, it has moved past what this framework treats as a conservative entry point. That doesn't mean it can't go higher. But it does mean the picture has changed. When gold was out of favour and cheaply priced, the potential upside was large relative to the likely downside. At current prices, that balance has shifted. Investors should weigh that honestly.

Forecasting Versus Thinking in Probabilities

One major study found that expert forecasters get their predictions right less than 47% of the time. Worse than a coin flip. Philip Tetlock's research on superforecasters arrives at a similar conclusion: the most skilled analysts don't make confident point predictions. They think in probabilities and ranges.

There's a real distinction here. A forecast says gold will be at a specific price in twelve months. Probabilistic thinking asks what range of outcomes is plausible given current conditions, and whether the risk-reward balance justifies the exposure. The first approach pretends to know things nobody knows. The second is honest about uncertainty but still rigorous about process. Good frameworks don't tell you what will

happen. They help you figure out whether the odds are in your favour.

The Stronger Argument: What Gold Does in a Portfolio

The most compelling reason to own gold has to do with how gold behaves alongside other assets.

Over more than two decades, gold has shown a persistently negative correlation with bonds, financial stocks, banks, and retailers. When traditional portfolios are under pressure, gold has often moved the other way. That's a genuinely useful property.

There's a caveat worth taking seriously, though. In the immediate shock of a serious crisis, gold doesn't always hold up. It sold off alongside equities in the early days of the 2008 financial crisis and again in March 2020 during the COVID panic, before recovering strongly in both cases. The diversification benefit is real, but it plays out over full market cycles rather than necessarily in the first days of a panic. Investors who know this in advance are better positioned to stay the course when it matters.

The cost of holding gold is real too. It produces no income, so every year you hold it, you're giving up whatever you could have earned elsewhere. Whether that trade-off makes sense depends on the size of the allocation, the investor's risk profile, and whether the current price offers enough upside to justify it.

Sentiment Is a Signal, Not a Strategy

Gold is cheapest when nobody wants it and most expensive when everyone does. That's not a revelation; it's true of most assets. But gold's sentiment cycles are particularly pronounced, and they tend to persist long enough to trap investors on both sides.

The logic isn't that negative sentiment

predicts a price rise. It's that when sentiment is deeply negative, the downside is usually more contained. The asymmetry is better. That's different from trying to call the bottom. It's a recognition that where the crowd is sitting tells you something about the shape of the risk you're taking on.

Right now, enthusiasm for gold is high. The price has exceeded most rational reference frameworks. The same asymmetry that made it attractive at lower prices isn't there anymore, at least not to the same degree. That's not a prediction. It's an observation about where things stand.

So Where Does That Leave Us?

At Royale, we take gold seriously as an asset class. We don't dismiss it, and we don't chase it. The diversification case is real, the behavioural dynamics are real, and the reference frameworks, imperfect as they are, tell you something useful about value extremes.

The honest answer to whether gold belongs in a portfolio depends on whether the diversification benefits are warranted by what you're paying for it and each client's circumstances should be treated uniquely. At the "right price", when the odds seem to be in your favor, it earns its place. At the "wrong price", any diversification need should at the very least limit its position size. Knowing the difference is exactly what disciplined wealth management is supposed to do.

**** Royale Wealth Management is an authorised financial services provider. This article is for informational purposes only and does not constitute financial advice. Investors should consult a qualified financial adviser before making investment decisions.***

Year in Review 5 2025 Outlook 6



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