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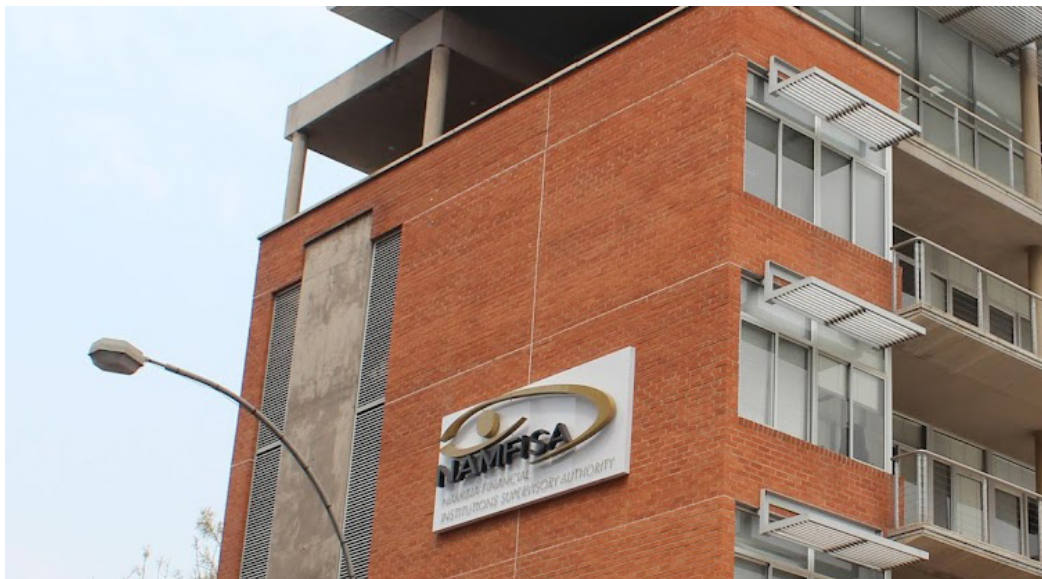
News Worth Knowing



**GIPF controls N\$209.5bn of Namibia's
N\$301.9bn pension assets**

TUESDAY 30 JUNE 2026

MAIN STORY



GIPF controls N\$209.5bn of Namibia's N\$301.9bn pension assets

The Government Institutions Pension Fund (GIPF) tightened its grip on Namibia's retirement fund industry in the first quarter of 2026, controlling N\$209.5 billion of the sector's N\$301.9 billion in investment assets as strong market performance boosted the value of pension savings.

Figures released by the Namibia Financial Institutions Supervisory Authority (NAMFISA) show GIPF accounted for 69.4% of total retirement fund assets at the end of March, reinforcing its position as the country's dominant pension fund by a wide

margin.

"The Government Institutions Pension Fund continued to dominate the industry at the end of March 2026, holding 69.4% of

Crucial Dates

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

the total assets. The Benchmark Retirement Fund and the Retirement Fund for Local Authorities and Utilities Services in Namibia followed with 4.3% and 3.1%, respectively, of the total investments. Together, these three funds held 76.9% of the industry's total investments," NAMFISA said.

Overall retirement fund investments, including insurance policies, rose 0.1% quarter-on-quarter and 14.9% year-on-year to N\$301.9 billion as at 31 March 2026.

"The value of retirement fund assets increased on both a quarterly and annual basis during the first quarter of 2026. The increase in investments was due to the favourable performance of various investment assets," the regulator said.

Retirement funds held N\$265.3 billion directly in investments, while a further N\$36.6 billion was invested through insurance policies.

Despite continued growth in assets, retirement funds paid out more in benefits than they collected in contributions during the quarter.

Industry contributions increased 6.8% quarter-on-quarter and 13.9% year-on-year, supported by growth in active membership and salaries. However, benefits and transfers increased even faster, rising 9.3% over the quarter and 30.7% compared with the same period last year.

As a result, the industry recorded a N\$430.8 million shortfall between contributions received and benefits paid.

NAMFISA said the gap was more than offset by strong investment returns.

"The gap of N\$430.8 million between contributions received and benefits paid was adequately covered by the net investment income of N\$2.0 billion reported for the quarter ended 31 March 2026," the authority said. Retirement funds also remained well funded, with the industry's funding level standing at 101.0%, indicating that assets continued to exceed liabilities.

"The funding level was 101.0% as at 31 March 2026. A funding level above 100.0% indicates that a retirement fund holds adequate assets to meet its liabilities to



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members," NAMFISA said.

The regulator also reported that retirement funds continued to comply with domestic investment regulations, with 49.3% of assets invested locally, comfortably above the

45.0% minimum required under Regulation 13. Meanwhile, 31.2% of investments were held offshore, 17.6% within the Common Monetary Area (CMA), and 1.9% elsewhere in Africa.



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GIPF commits N\$800m to new Oryx property fund

The Government Institutions Pension Fund (GIPF) has committed N\$800 million as the anchor investor in a

new unlisted property fund launched with Oryx Properties.

The commitment marks one of Namibia's

INVITATION TO BID

Supply, Delivery and Installation of Additional Blockout Roller Blinds for the Development Bank of Namibia Walvis Bay Branch.
Procurement Reference No: G/RFQ/DBN-02/2026

Issue date:	25 June 2026
Closing date:	8 July 2026 @ 12h00

Download the bidding document from our website www.dbn.com.na/procurement


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largest institutional investments in the country's commercial property sector.

The Oryx Unlisted Property Fund is a closed-ended investment vehicle established to invest in Namibia's unlisted real estate market under a Core Plus Commercial Property mandate.

According to the companies, the fund will target core and core-plus property opportunities aimed at generating long-term income, capital growth and sustainable domestic investment while supporting the development of Namibia's real estate sector.

"The Unlisted Fund offers institutional investors an opportunity to participate in one of Namibia's most anticipated property funds, while contributing to the country's

growth story and the development of high-quality real estate assets," said Ben Jooste, Chief Executive Officer of Oryx Properties Limited and Oryx Unlisted Fund Managers.

The fund will be managed by Oryx Unlisted Fund Managers, which will leverage Oryx Properties' experience across the retail, office, industrial and mixed-use property sectors.

It has a 10-year lifespan, including a five-year investment period, and will invest exclusively in Namibia.

The fund will invest across the retail, commercial, residential, mixed-use, development and alternative real estate sectors, focusing on assets that generate stable income, offer long-term growth potential and contribute to Namibia's evolving built environment.

Under the ownership structure, GIPF will hold 99% of the special purpose vehicle (SPV), while Oryx Properties will retain the remaining 1%, providing the fund with strong institutional backing as it seeks to attract additional investors.

Oryx said the launch represents a significant step forward for institutional investment in Namibia's unlisted property market and is expected to support the long-term expansion of the country's commercial real estate sector.

Oryx Properties is a leading property fund listed on the Namibia Securities Exchange (NSX), with a diversified portfolio of 28 retail, industrial, office and residential properties.

INVITATION TO BID



The Government Institutions Pension Fund (GIPF) is a statutory pension fund that was created by the Namibian Government to provide retirement, death and ancillary benefits to civil servants as well as employees of some state institutions established by Acts of parliament. GIPF is a defined benefit fund that provides guaranteed pension benefits to its members. The benefits are defined in terms of the Rules of the Fund.

GIPF hereby invites qualified, competent and registered companies to submit bids for the under-mentioned:

Bid Number	Bid Description	Non-refundable Document Fee	Enquiries	Closing Date
RE-ADVERTISEMENT: CS/RFP/GIPF-02/2026	Survey analysis service provider required for the Government Institutions Pension Fund (GIPF) for the 2026 to 2029 financial period	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 81 950 7740	21 July 2026 at 12:00 p.m.
NCS/RFP/GIPF-01/2026	Development of a stakeholder engagement framework and tracking and reporting dashboard tool	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 81 950 7740	22 July 2026 at 12:00 p.m.

Details of Bid Submission:

Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr Kenneth David Kaunda and Goethe Street
P.O. Box 23500
Windhoek, Namibia

Proposals received after the deadlines will not be considered.

The colleague you ignore today could open doors tomorrow

By Lisa Matomola

One of the most common pieces of career advice I hear as an HR Consultant is: “Your colleagues are not your friends.

Go to work, do your job and go home.” Over the years, I have heard this repeated so often that many employees have accepted it as fact.

Some deliberately avoid building relationships at work, others decline social interactions with colleagues, and some even block coworkers on social media because they believe work and friendship should never mix.

I understand where this advice comes from. Throughout my career in Human Resources, I have worked with organisations facing bullying, favouritism, toxic leadership, breaches of trust and unhealthy workplace politics.

Not every workplace is psychologically safe, and not every colleague has good intentions. In those environments, maintaining professional boundaries is not only wise – it is necessary.

But I believe we have allowed these experiences to create a damaging misconception: that workplace friendships are always a bad idea.



Not every workplace is psychologically safe, and not every colleague has good intentions.

The truth is that work is, first and foremost, a human experience. We spend almost a third of our adult lives at work. We collaborate on projects, navigate crises, celebrate milestones and, sometimes, support each other through life’s most difficult moments.

It is unrealistic to expect that people will spend so much time together without developing meaningful relationships. The question is not whether workplace friendships should exist, but whether they can exist while maintaining professionalism. From my experience, the answer is yes.

I say this not only as an HR Consultant but as someone who has personally benefited from workplace friendships. When I left corporate employment to establish HITO HR and Training Consultants, I did not start with a database full of potential clients.

A promotional banner for the Standard Bank Namibia App. On the left, a man in a grey sweater looks at a smartphone. The background is dark blue with white and yellow text. The text reads: 'UNLOCK YOUR DAY' in large white letters, followed by 'New improved features available on the Standard Bank Namibia APP.' and the hashtags '#UnlockingAppyness #UnlockingGrowth'. On the right, it says 'Download the Standard Bank Namibia App.' above three QR codes for downloading the app from different app stores.

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Many of the organisations and professionals who trusted me in those early years were people who had worked with me before. They had seen my work ethic, observed how I handled challenges and experienced my professionalism long before I became a business owner.

Today, some of HITO HR's clients are former colleagues, and many referrals continue to come from people I once worked alongside.

Opportunities to facilitate training, coach executives and speak at conferences have also come through relationships that began in the workplace years ago.

None of that was the result of calculated networking. It was the natural outcome of building trust over time. People remembered what it was like to work with me, and when opportunities arose, they thought of me.

That experience reinforced something I now share with young professionals regularly: your reputation starts long before you need it. The colleague sitting next to you today could become an executive tomorrow. Your supervisor could one day become your client.

The graduate you mentor today could eventually be the person recruiting for a senior leadership role. Many career opportunities never make it to a job advertisement because they are shared within trusted professional networks first.

This is also one of the reasons I believe physical workplaces continue to matter, despite the rise of remote work. During the COVID-19 pandemic, many predicted that offices would become obsolete. While remote and hybrid work have brought real benefits, particularly around flexibility and work-life balance, many organisations have gradually encouraged employees to return, at least part of the time. Productivity is

often cited as the reason, but I believe human connection is equally important.

Some of the most valuable conversations in our careers never happen in scheduled virtual meetings. They happen before meetings begin, over a cup of coffee, walking between offices or working together through a difficult problem.

These informal interactions create opportunities for mentorship, collaboration and relationship building that are difficult to replicate on a screen. For graduates and young professionals especially, learning happens through observation and spontaneous conversations with more experienced colleagues. Technology enables us to work together, but relationships help us grow together.

Beyond career growth, workplace friendships also contribute to employee wellbeing. Everyone carries different responsibilities and challenges. Some employees are raising children, others are caring for ageing parents, while some are dealing with financial pressure, illness or personal loss.

During such moments, a supportive colleague can make an enormous difference. Sometimes the most meaningful form of wellness is not another policy or programme, it is a colleague who notices you are struggling and asks, simply, "Are you okay?" That single conversation can remind someone they are not facing their challenges alone.

This does not mean everyone should become best friends with their colleagues. Professional boundaries remain essential, and healthy workplace friendships should never compromise fairness, confidentiality or accountability.

Friendships should not influence recruitment decisions, promotions, disciplinary processes or performance

evaluations. Respecting boundaries is precisely what makes healthy workplace friendships work, they are built on mutual respect, not favouritism.

So how do we build these relationships? It starts with behaviours many people underestimate. Be approachable, greet people, learn their names and show genuine interest in them beyond their job titles.

Be reliable, honour your commitments and become someone others can depend on. Support colleagues without expecting anything in return, because some of the strongest professional relationships are forged while solving difficult problems together.

Celebrate other people's achievements instead of competing with them, and avoid gossip, trust, once broken, is very hard to rebuild. And recognise that not everyone wants the same type of connection. Some colleagues prefer to keep their personal and professional lives separate, and that choice deserves respect.

Looking back on my own career, I have

realised that qualifications opened the first door, experience helped me grow, but relationships opened many of the doors that followed. Some of my biggest opportunities came through people who had experienced me as a colleague long before they experienced me as a consultant or business owner. They trusted me because they had already seen my work, my character and my professionalism.

Perhaps, then, the advice we should be giving young professionals is not: "Your colleagues are not your friends." Instead, encourage them to build relationships wisely, protect their professionalism and invest in their reputation.

Not every workplace will be conducive to friendships, and not every colleague will become a lifelong connection. But if you find yourself in a healthy environment, never underestimate the value of genuine workplace relationships. The colleague you ignore today could very well be the person who opens the next door in your career tomorrow.



Muetudhana appointed acting NIPDB CEO as Hauuanga leaves agency

The Namibia Investment Promotion and Development Board (NIPDB) has appointed Julia Muetudhana as Acting Chief Executive Officer, marking the institution's second leadership change as it continues the search for a permanent Chief Executive.

Muetudhana, who has served as Executive for Talent, Innovation and Productivity since 2023, will assume the role on 1 July 2026 for up to six months or until a substantive CEO is appointed.

She succeeds Jessica Hauuanga, who concludes her tenure as Acting Chief Executive Officer on 30 June 2026 and will leave the NIPDB at the end of August.

Hauuanga had been appointed to lead the investment promotion agency following the departure of its founding Chief Executive Officer, Nangula Uaandja, ensuring continuity while the board searched for a permanent successor.

Announcing the appointment, NIPDB Board Chairperson Vetumbuavi Mungunda said the board was confident Muetudhana would provide stable leadership during the next phase of the transition.

"The Board has full confidence in Mrs Julia Muetudhana's capabilities to lead the NIPDB during this period and wishes her well in this role," Mungunda said.

The board also paid tribute to Hauuanga for steering the institution through a period of organisational transition.

"Mrs Hauuanga capably steered the institution during this transitional phase, providing steady and dependable leadership. During her time as Acting CEO, Mrs Hauuanga ensured continuity in the NIPDB's operations



and sustained the institution's momentum in advancing Namibia's investment promotion and economic diversification agenda," Mungunda said.

The board said it expects stakeholders to continue supporting the institution as it works to maintain investor confidence and position Namibia as a preferred investment destination while the recruitment process for a permanent chief executive continues.

"We encourage all our stakeholders to continue extending their support to the NIPDB's leadership, as they have done in the past, to ensure continuity and sustain investor confidence while the institution carries forward its work of positioning Namibia as a preferred investment destination," Mungunda said.



Poland targets Namibia as gateway to 380 million Southern African consumers

Poland has identified Namibia as its strategic entry point into Southern Africa and is seeking to expand trade and investment, with Polish companies exploring opportunities in mining, infrastructure, water management, technology and pharmaceuticals.

Speaking during a high-level visit to Windhoek, Poland's Deputy Prime Minister and Minister of Foreign Affairs,

Radosław Sikorski, said Namibia's political stability, strategic location and growing economy position it as an ideal partner for businesses seeking access to the Southern African market.

"We recognise your important role in your region. We think you are a strategic partner for the European Union and an excellent way of accessing the market of 380 million consumers in Southern Africa,"

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Sikorski said.

Despite the growing interest, he acknowledged that bilateral trade remains modest and said both governments are committed to strengthening commercial and investment ties.

Sikorski revealed that several Polish companies are already assessing investment opportunities in Namibia, including firms specialising in mining, geological exploration, pharmaceuticals, digital infrastructure and data centres.

He said Poland also has expertise in water treatment, irrigation systems, infrastructure development and defence manufacturing that could support Namibia's development priorities.

"Poland also has extensive expertise in water management. When communism collapsed, our rivers were heavily polluted, with untreated sewage flowing directly into them. Over the past three decades, we have invested heavily in water treatment and wastewater management. Today, we offer modern, highly efficient and competitively priced solutions for both drinking water treatment and wastewater treatment.

This is an area that Namibia may wish to explore further, together with irrigation and broader water management," he said.

Sikorski also welcomed Namibia's recent removal from the Financial Action Task Force (FATF) grey list, saying the decision would strengthen investor confidence and improve the country's attractiveness as an investment destination.

Namibia's Minister of International Relations and Trade, Selma Ashipala-Musavyi, described the visit as an important step in deepening bilateral relations as Namibia seeks to attract investment and diversify its international economic partnerships.

She said the two countries would continue expanding cooperation in trade, investment, innovation, youth development, tourism and skills development, while preparations are under way for the next round of Namibia-Poland political consultations.

Looking ahead, Ashipala-Musavyi said Namibia's Sixth National Development Plan places economic transformation at its centre through value addition, industrialisation and human capital development, with particular emphasis on youth empowerment, innovation and the creative industries.

She said Namibia aims to increase exports from N\$103 billion to N\$168 billion by 2030 through greater beneficiation of its natural resources.

"This is not an aspiration for us; it is a strategy, and the partnership we build today forms part of how we intend to deliver on it," she said.

The two ministers also exchanged views on regional and international developments, reaffirming their commitment to closer cooperation between Namibia, Poland and the European Union while expanding bilateral trade and investment relations.

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Cabinet approves Victoria Sibeya for NAMCOR CEO appointment

Cabinet has endorsed the nomination of Victoria Sibeya as Chief Executive Officer of the National Petroleum Corporation of Namibia (NAMCOR), with the company's board expected to announce the outcome of the appointment process once all formalities have been completed.

Secretary to Cabinet Emilia Mkusa confirmed that Cabinet had approved Sibeya's nomination but said the final appointment now rests with the NAMCOR Board.

"Kindly take note that Cabinet endorsed her nomination. The rest is left up to the Board. It will be best if you could consult the NAMCOR Board in this regard," Mkusa told The Brief.

NAMCOR also confirmed that the recruitment process was led by the board in consultation with the line ministry and said an announcement would be made once the process had been finalised.

"This was a Board and Ministerial led process. Once the process is completely finalised, the Board will pronounce itself on its outcome soonest," NAMCOR spokesperson Utaara Hoveka said.

If confirmed, Sibeya's appointment will mark the latest leadership transition at the national oil company after more than two years of changes at the top.

NAMCOR has experienced a succession of acting and interim chief executives since the suspension of former Managing Director Immanuel Mulunga in 2023. Mulunga's employment was subsequently terminated in August 2024.

Following his departure, Ebson Uanguta served as Acting Managing Director from



January 2024 until March 2025, before Sibeya was appointed Acting Managing Director with effect from 1 April 2025.

Her tenure in the acting role lasted until August 2025, when Maureen Hinda-Mbuende assumed the position of Interim Managing Director, serving until February 2026.

Mtundeni Ndafyaalako has served as Acting Managing Director since March 2026 while the company continued its search for a substantive chief executive.

Sibeya currently serves as NAMCOR's Executive for Upstream Exploration, where she leads the company's upstream

exploration portfolio and supports the growth of Namibia's hydrocarbon exploration activities in line with the corporation's strategic objectives.

A geologist by profession, Sibeya holds

a Master's degree in Geology from the University of Namibia, where her research focused on petroleum system analysis and seismic studies of Namibia's offshore Orange Basin.



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Internal Auditor (Permanent)	1	<ul style="list-style-type: none"> Grade 12 Valid driver's license Bachelor's Degree majoring in Audit, Finance, Engineering Cost, Engineering Management or related fields. 5 years' experience, of which at least 2 years are of practical audit experience in engineering, procurement and materials management within industrial and mining, infrastructure or mine industries. Certifications such as CIA, CPA, Certified Auditor, Certified Accountant or Engineering Cost Qualification Certificate will be an advantage. <ul style="list-style-type: none"> Conduct engineering, procurement, and materials audits covering mine projects, contracts, supplier processes, inventory records, payments, and compliance with company procedures. Review project and procurement documentation to verify accuracy, fairness of pricing, validity of suppliers, proper approvals, and consistency between records and actual site conditions. Identify operational, financial, compliance, and integrity risks in engineering works, procurement activities, warehouse management, and internal control processes. Recommend corrective actions and follow up on rectification of audit findings to ensure issues are resolved and management procedures are improved. Prepare audit reports and liaise with internal and external auditors by submitting required reports, risk ledgers, supporting documents, and coordinating audit inspections.
Hydrologist (Permanent)	1	<ul style="list-style-type: none"> Degree or diploma in Hydrogeology, Geology, or related field Minimum 5 years' experience in hydrogeology or environmental work, preferably within mining or exploration Familiarity with ESIA processes and Namibian hydrogeology regulations would be advantageous Comprehensive understanding of groundwater systems, monitoring techniques, and environmental compliance frameworks <ul style="list-style-type: none"> Preparation and submission of hydrogeological compliance reports for TH, ensuring alignment with Namibian regulatory requirements and internal standards Assess in the planning and execution of ESIA studies for Ondunda and Eureka, including baseline data collection, stakeholder engagement support, and documentation Compile, manage, and interpret hydrogeological data, including groundwater monitoring, borehole data, and water quality datasets Assist with site inspections, environmental audits, and monitoring programmes, including groundwater, surface water, and environmental performance indicators Support the coordination of specialist studies, consultants, and laboratories involved in ESIA and environmental work Maintain hydrogeological databases, ensuring accurate and auditable records Contribute to environmental management plans, mitigation strategies, and closure considerations Ensure compliance with company HSE policies and contribute to a strong safety and environmental culture Assist with engagement with regulators, local communities, and other stakeholders where required

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Productivity in sports: The invisible champion behind every victory

By Ndeu Naukushu

Every sports fan remembers the winning goal, the record-breaking sprint, the championship trophy, or the unforgettable celebration. What often goes unnoticed is the invisible force that made those moments possible.

It is not merely talent, nor is it passion alone. It is productivity. When most people hear the word productivity, they think of factories, offices, or manufacturing lines. Few associate it with a football pitch, an athletics track, or a boxing ring. Yet sport may be one of the purest demonstrations of productivity in action.

At its essence, productivity is about converting inputs into greater outputs and ultimately into meaningful outcomes. In sport, the inputs are talent, time, training, coaching, facilities, nutrition, technology, and financial investment.

The outputs include training sessions completed, matches played, and skills acquired. But the true outcomes are championships won, records broken, careers sustained, national pride inspired, and economic value created. This distinction matters because many sports organizations measure activity rather than impact.

They celebrate the number of tournaments hosted, academies established, or athletes enrolled. While these are important outputs, they do not necessarily reflect success. The real question is whether these investments produce better athletes, stronger teams,



They celebrate the number of tournaments hosted, academies established, or athletes enrolled.

higher international rankings, greater participation, and sustainable sporting ecosystems.

Consider two football academies with identical budgets and facilities. One graduates dozens of players who never reach the professional level. The other consistently produces elite athletes who compete internationally and inspire the next generation. Although there is a presence of talent in each case, the difference is the productivity of the system that develops that talent. The same principle applies to individual athletes.

Training harder does not always produce better results. Training smarter does. Productivity in sport is achieved when every hour of practice, every coaching intervention, every performance analysis, and every recovery session contributes to measurable improvement.

Modern champions understand that excellence is built through disciplined processes rather than isolated moments of brilliance. This is where productivity intersects with sports science. Data analytics,

biomechanics, nutrition, psychology, recovery protocols, and performance technology all seek to maximize output from available resources. They reduce waste, improve decision-making, and optimize performance.

In essence, they apply the principles of lean thinking and continuous improvement to athletic development. The world's most successful sporting nations have embraced this philosophy.

They do not rely solely on exceptional individuals; they build productive systems. They invest in grassroots development, coaching capacity, talent identification, sports medicine, governance, and long-term athlete pathways.

Their success is the product of organizational capability rather than chance. Sports productivity also extends beyond the field of play. A productive Namibian sports sector would create employment for coaches, administrators, physiotherapists, event organizers, broadcasters, marketers, and entrepreneurs. It stimulates tourism, attracts sponsorship, strengthens communities, and contributes to national economic growth.

In addition to being a source of entertainment, sports can be an industry that generates measurable social and economic returns. This broader perspective challenges policymakers to rethink investment in sport.

Building stadiums is an output. Developing productive sporting ecosystems that consistently produce elite athletes and thriving sports businesses is the outcome. Hosting international events such as the African Cup of Nations is an achievement.

Leveraging those events to build infrastructure, attract investment, develop skills, and inspire participation represents productivity-driven development. The same

thinking applies to leadership within sports organizations. Effective leaders should not be satisfied with balanced budgets or completed calendars.

They should ask deeper questions. How productive are our coaching systems? How effectively are we developing talent? What return are we generating from our investments? How many young athletes are progressing to higher levels? How are we using data to improve performance? These are productivity questions, and they separate organizations that merely participate from those that consistently compete at the highest level. Ultimately, sport offers a powerful lesson for every sector of society.

Success is rarely determined by resources alone. It is determined by how effectively those resources are transformed into value. The athlete who maximizes every training session, the team that continuously improves its processes, and the federation that builds sustainable systems all demonstrate the same universal principle: productivity is the bridge between potential and performance.

That is why productivity deserves to be viewed as a philosophy of excellence. Whether in sport, business, education, healthcare, governance, or the creative industries, the underlying challenge remains unchanged: how do we convert effort into impact and investment into lasting results? Champions are produced by productive systems, disciplined execution, and relentless improvement. If and when Namibia understands this, we will build stronger institutions, more competitive economies, and a more productive society.

*** Ndeu Naukushu is a Productivity Specialist and Agile Scrum Master**

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DBN lends over N\$1 billion to SMEs

The Development Bank of Namibia (DBN) has provided more than N\$1 billion in financing to small and medium enterprises (SMEs) over the past decade as it steps up efforts to improve access to finance for entrepreneurs, particularly young people.

Speaking at an Information Sharing Session on "Access to Finance: Opportunities for the Youth", hosted by Khomas Region Governor Sam Nujoma, DBN Regional Manager Heinrich Tsaoseb said the funding reflects growing demand from entrepreneurs

and the bank's commitment to supporting Namibia's development agenda.

"Over the last 10 years, it's about N\$1 billion plus that we have funded directly to SME businesses. Especially if you look at the last seven years, that trend has been going up in the SME space. Meaning that there are young entrepreneurs coming for funding, looking for opportunities, and funding is available," Tsaoseb said.

He said the state-owned development finance institution has financed more than N\$20 billion

worth of projects over the past 22 years, supporting investments ranging from major infrastructure developments to SME financing.

According to Tsaoseb, DBN's mandate is to finance registered businesses that contribute to national development priorities, including Vision 2030 and successive National Development Plans.

"Our primary aim is to provide funding to businesses. Since we are a state-owned entity, our role is to assist government in implementing its national development plans by unlocking business opportunities through finance," he said.

DBN classifies SMEs as businesses with an annual turnover of less than N\$10 million, while larger businesses are financed under a separate portfolio.

The bank currently provides financing ranging from N\$150,000 to approximately N\$380 million for a single project or a combination of projects.

"It can be for working capital, asset financing or even buying into an existing business where owners are looking for equity investment to grow the business," Tsaoseb said.

He said one of the bank's flagship initiatives is the National Youth Development Fund, which finances youth-owned businesses to stimulate employment.

"The primary aim is to fund youth-owned businesses with the objective of creating jobs. We know unemployment is high among young people, so by providing access to finance they are able to employ themselves

and other young Namibians," he said.

Under the programme, qualifying businesses can access loans ranging from N\$60,000 to N\$1 million at concessionary interest rates of between 2% and 4%.

"It is a loan, not a grant. There is an expectation of repayment because we want the fund to remain sustainable and continue supporting future generations of entrepreneurs," Tsaoseb said.


He added that the fund does not require traditional collateral, making it easier for young entrepreneurs to access finance.

"There won't be an expectation for applicants to provide collateral. However, the assets being financed can serve as collateral for the facility," he said.

The programme also offers grace periods of up to 12 months, depending on business

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cash flow requirements, with repayment periods of up to five years.

Applicants are required to submit a three-page application form, a national identity document and a business plan. Business registration is only required after loan approval.

"We first assess whether the business is viable. Only after approval do we ask applicants to register the business because we understand registration comes with costs," Tsauseb said.

Existing businesses applying for funding must be registered and in good standing with both the Namibia Revenue Agency (NamRA) and the Social Security Commission.

Tsauseb also highlighted another youth-focused financing product targeting artisans

and professionals aged 18 to 35, including mechanics, engineers, accountants, dentists and lawyers seeking to establish their own businesses.

The facility provides collateral-free financing of between N\$50,000 and N\$1 million, together with mandatory mentoring and business coaching.

"We realised there were many young graduates from vocational training centres without employment. This programme enables them to start their own businesses while creating jobs for others," he said.

Meanwhile, Khomas Region Governor Sam Nujoma said the region is home to Namibia's largest concentration of young people, representing its greatest reservoir of talent, ambition and enterprise.

He said access to finance remains one of the biggest barriers facing aspiring entrepreneurs.

"The question before us is therefore one of the central economic questions of our time: how do we place capital in the hands of those with the courage to build? It is the micro, small and medium enterprises that answer that question. They turn household skills into livelihoods, they hire our people, and they keep money circulating within our constituencies rather than draining away from them," Nujoma said.

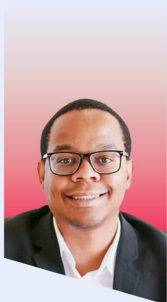
He added that no country has successfully tackled unemployment or built a strong middle class without a thriving SME sector.

"If we are serious about prosperity, we must be serious about financing the enterprise that creates it," he said.

THE YOUNG INVESTMENT PROFESSIONALS CLUB PRESENTS...

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Construction, oil and services to drive Namibia's growth despite global headwinds

Construction and the services sector are expected to remain the main drivers of Namibia's economic growth, supported by infrastructure development and oil and gas investment, although mounting domestic and global risks threaten to slow the country's recovery, Standard Bank Namibia has warned.

Standard Bank Namibia Group Economist Helena Mboti said construction and the tertiary sector are expected to sustain growth momentum in the near term as infrastructure projects and energy investment continue to underpin economic activity.

"Looking ahead, construction and the tertiary sector are expected to remain the primary drivers of growth, supported by ongoing infrastructure investment and oil and gas-related activity. In contrast, the primary sector is likely to remain under pressure due to weaker commodity and crop production, while manufacturing will continue to face constraints from weak upstream output and subdued domestic demand," Mboti said.

She warned, however, that a



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combination of global and domestic headwinds could weigh on growth over the coming quarters.

According to Mboti, escalating geopolitical tensions in the Middle East could weaken global commodity demand, affecting Namibia's exports and broader economic performance.

At the same time, subdued household spending continues to constrain domestic demand, while climate-related risks are becoming more pronounced.

Mboti said the increasing probability of El Niño conditions could reduce rainfall, lowering agricultural production and hydroelectric power generation at the Ruacana Power Station.

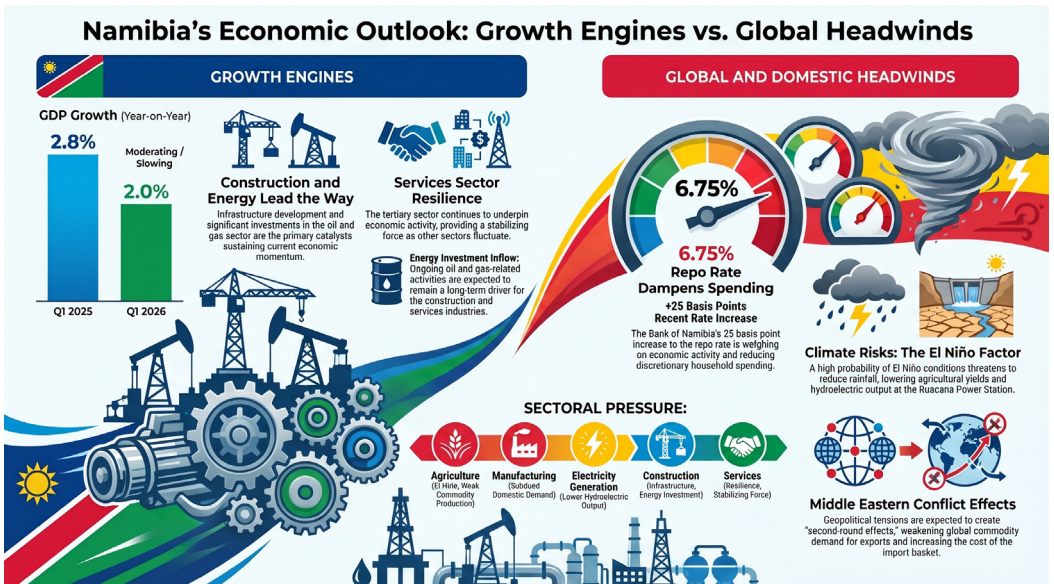
"Climate-related risks are also becoming more prominent, with the high probability of El Niño posing downside risks to both agriculture and electricity generation through reduced rainfall and lower hydroelectric output, potentially weakening two sectors that have

recently provided stabilising support and amplifying existing structural vulnerabilities," she said.

She also warned that tighter monetary policy is expected to weigh on economic activity following the Bank of Namibia's decision to increase the repo rate by 25 basis points to 6.75%.

"Lastly, the Middle Eastern conflict is expected to weigh on GDP growth through second-round effects on the import basket and reduced discretionary spending, further compounded by the impact of the 25bps increase in the repo rate to 6.75%," Mboti said.

The outlook comes after the Namibia Statistics Agency reported that the economy expanded by 2.0% year-on-year in the first quarter of 2026, down from 2.8% in the corresponding period last year, indicating that economic growth is moderating despite continued support from services and infrastructure-related activity.





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Poor data leaves Namibia planning in the dark, governor warns

Namibia risks making poor policy and investment decisions unless it fixes weaknesses in its National Statistical System, with inadequate funding, fragmented data systems and poor coordination continuing to undermine evidence-based planning, Khomas Region Governor Sam Nujoma has warned.

Speaking at the National Strategy for the Development of Statistics (NSDS) Regional High-Level Sensitisation Meeting, Nujoma said government institutions are still failing to produce and share the quality data needed to guide development, monitor progress and improve service delivery.

"The NSDS further highlights that many institutions within the National Statistical System continue to face challenges, including insufficient funding, inadequate statistical capacity, fragmented data systems and limited coordination. These challenges affect the production and, to a greater extent, the availability of quality statistics," he said.

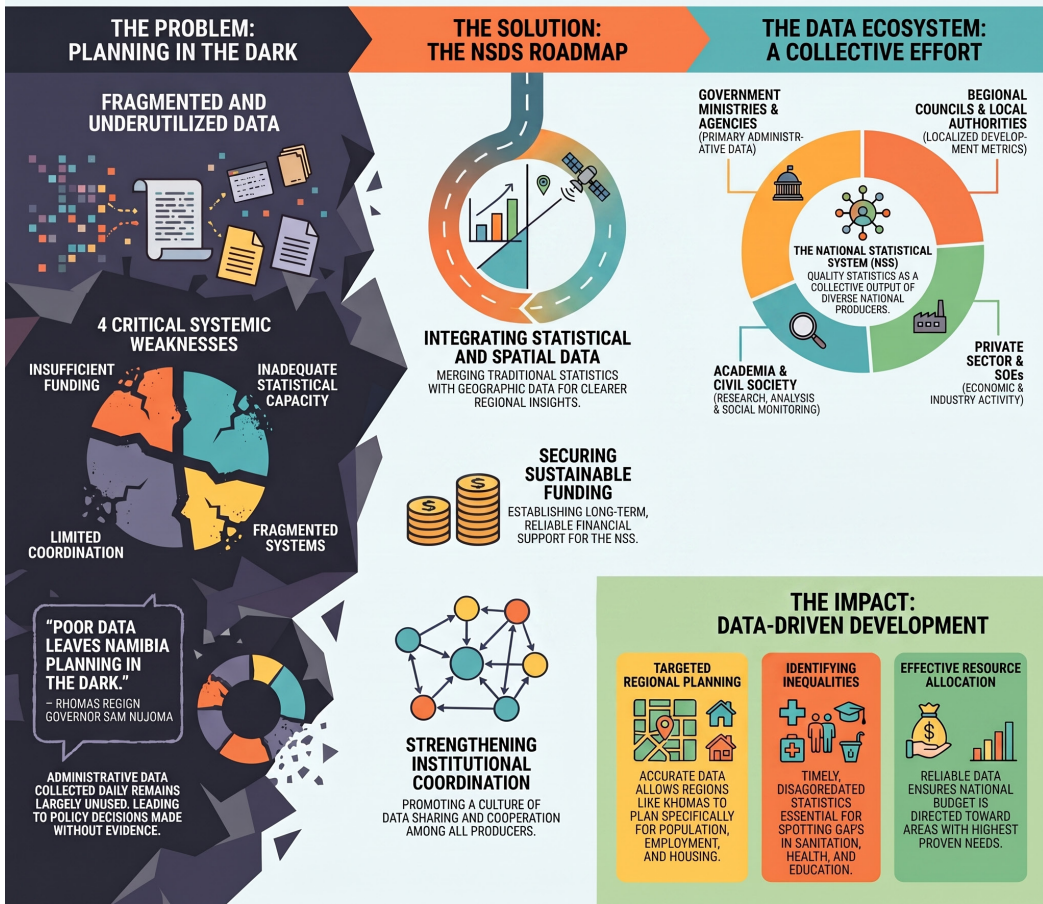
Nujoma said administrative data collected daily across government remains largely underutilised, despite its potential to strengthen regional and national planning.

He said reliable, timely and disaggregated statistics are essential for identifying inequalities, allocating resources effectively and designing policies that respond to the country's development needs.

According to Nujoma, the National Strategy for the Development of Statistics provides a roadmap to improve the use of statistics in policymaking, integrate statistical and spatial data, strengthen coordination and secure sustainable funding for the National Statistical System.

He said the strategy is particularly important for regions such as Khomas, where planning depends on accurate data covering population growth, employment, poverty, education, health, housing, sanitation, environmental conditions and economic activity.

FROM DARKNESS TO DATA: NAMIBIA'S STRATEGIC BLUEPRINT FOR GOVERNANCE



"As leaders in the Khomas Region, we must strengthen cooperation among institutions and promote a culture of data sharing and evidence-based planning," he said.

Namibia Statistics Agency Statistician General and Chief Executive Officer Alex Shimuafeni said meeting the country's growing demand for quality statistics requires every data-producing institution to work together.

"However, the growing demand for data

requires a coordinated, well-functioning statistical system. This is because statistics are produced not by a single institution but by a collective of producers in the NSS, including ministries, agencies, local authorities, regional councils, state-owned enterprises, the private sector, academia and civil society organisations. This further emphasises the importance of collaboration and coordination within the National Statistical System," Shimuafeni said.

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