

Media Release



For Immediate Release

23 July 2020

THE GOVERNMENT INSTITUTIONS PENSION FUND (GIPF) REAPS THE FRUIT OF ITS MASHARE BERRIES INVESTMENT.

The Government Institutions Pension Fund (GIPF) is proud to announce the first large-scale Namibian commercial blueberry harvest, produced by the Mashare Berries project, which forms part of the Spitz Capital Fund anchored in the GIPF unlisted investment programme. The project is situated 50km's east of Rundu on the banks of the Kavango river. Mashare aims to harvest an estimated 150 tons of blueberries between July and October 2020. The blueberries support the investment strategy of selecting high value crops for export to earn foreign currency. The bulk of the harvest is for export with 5% reserved for local consumption. To date, 500kg's of blueberries are being sold in Checkers shops nation-wide.

“GIPF is determined to fund agribusiness to achieve food security; import substitution and export gains of earning foreign currency, to help bolster national reserves. It is against this background that the Fund took a conscious and calculated decision to invest in agribusiness such as Mashare, to deliver returns for our members, while at the same time creating employment and empowering our rural communities. Mashare also produces cash crops such as maize, wheat, potatoes.” said Sara Mezui-Engo; Manager: Alternative Investments.

Blue berries have several health benefits such as; being an excellent source of vitamin C, soluble fibre, which aids digestion. It also reduces the risk of cardiovascular diseases, improves vision and nurtures a glowing skin. “Given the immune boosting

properties that blueberries provide, it goes without saying that they should be a part of one's daily dietary consumption during the COVID-19 pandemic. Go out there and buy local produce.” concluded Mezui-Engo.

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