

FOR IMMEDIATE RELEASE

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GIPF CONTRIBUTES SIGNIFICANTLY TOWARDS FINANCIAL INCLUSION

The Government Institutions Pension Fund (GIPF) participated in the recently ended Alliance for Financial Inclusion (AFI) 2025 Global Policy Forum (GPF) hosted in partnership with the Bank of Namibia (BON) in Swakopmund. The Forum attracted approximately 800 delegates from across the African continent and beyond and was convened under the theme “*Empowering Society, Enabling Growth through Financial Inclusion.*”

The GIPF as the single largest investor in Namibia’s economy, spanning across various sectors with a footprint in all 14 regions plays a crucial role in promoting socio-economic development that is inclusive, resilient and sustainable for the benefit of the Funds members, their beneficiaries and the Namibian nation at large.

In a speech delivered on his behalf at the conference the GIPF Chairperson of the Board of Trustees Mr. Penda Ithindi said, “the financial inclusivity agenda is of significant relevance to the GIPF, as the Funds members are part of the country’s financial community and thus the Fund has a vested interest to ensure that they are adequately serviced by the financial system.”

“The GIPFs contribution in the Namibian economy is substantial in that it has historically faced challenges in attracting substantial foreign direct investment outside the mining sector. Apart from striving to earn inflation beating returns on its investments with the objective of providing inflation indexed annuity to its members, GIPF’s investment philosophy has at its core a steadfast commitment to creating tangible socio-economic value for Namibia through strategic investments that go beyond financial returns. By

channelling capital into key economic sectors, GIPF supports national development objectives, fostering an ecosystem of opportunity and progress”, added Ithindi.

The Fund has adopted the United Nations Principles for Responsible Investment (UNPRI) as a framework to guide our responsible investment approach. As a UNPRI signatory, we advocate for climate resilience, and socially impactful investments. The Fund adopted a Responsible Investment and Active Ownership Policy (2022), which ensures that Environmental, Social, and Governance (ESG) principles are embedded across all our investment processes, pre-and post-investment, monitoring, and influencing through stewardship and proxy voting practices.

The Fund’s commitment to integrating these principles has resulted in an increase in its asset allocation to sustainable investment vehicles, including green bonds and infrastructure projects aligned to Namibia’s climate mitigation and development goals resulting in financial inclusion through sustainable investments.

The Funds investments are inclusive in that the GIPF is accessible and open to investment projects that benefit communities through job creation and socio-economic empowerment. Examples of such projects are the Mashare Berries project, which is on the banks of the Kavango River, the soon to be implemented Pension Backed Home Loan Scheme, the Omburu Solar PV Power Plant in Omaruru and pharmaceutical and medical fields and projects in the agriculture and renewable energy space.

Ithindi added that the Fund has noticed the surge in green bonds being issued by some bond issuers in Namibia over the past five (5) years. The GIPF has taken up N\$56 million of the N\$227 million Bank Windhoek Green bonds issued in June 2021. Additionally, the Fund has invested in the First National Bank of Namibia’s sustainability bonds issued in March 2025.

“The GIPF in the alternative investment space, has over the past 9 years committed N\$2.1 billion through various Namibian Asset Managers for Infrastructure projects that are aligned to Namibia’s energy transition and development needs, these commitments are currently close to N\$1 billion already drawn and invested said Ithindi.

Notably, the GIPF investments are earmarked for developmental projects, addressing key social needs such as housing, renewable energy infrastructure and public infrastructure. The Funds' investments have and are making significant economic impact and contributing to critical areas for societal development and financial inclusivity.

Looking ahead, the GIPF Board of Trustees has observed the growing opportunities within climate adaptation and climate mitigation investment space, both regionally and in Namibia. The GIPF is committed to continue allocating more capital to these, considering these climate-related areas for investment are aligned with the Fund's Investment objective of ensuring responsible and sustainable investments that are inclusive in nature, spans across various sectors and that have a significant impact.

The GIPF continues to guard and grow the Fund as it remains a critical social partner that empowers society and enables growth through its inclusive and robust investments and prudent management of its assets for the benefit of our country.

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