

# IJG Daily Bulletin

Monday, 11 May 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2329	-18.71	-0.80	2.29	8.76	2417	1713
<b>NSX Local</b>	834	0.73	0.09	0.25	3.27	838	718
<b>JSE ALSI</b>	117889	-1265.00	-1.06	2.35	1.78	129339	91687
<b>JSE Top 40</b>	110096	-1228.20	-1.10	2.67	1.96	121330	84142
<b>JSE INDI</b>	129762	-1728.70	-1.31	0.59	-6.34	148828	122680
<b>JSE FINI</b>	25150	-332.79	-1.31	-0.62	1.11	27807	20351
<b>JSE RESI</b>	136255	-1037.80	-0.76	7.32	10.19	166959	65130
<b>JSE Banks</b>	15706	-245.67	-1.54	-1.09	1.85	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	49609	12.19	0.02	-0.09	3.22	50513	41354
<b>S&amp;P 500</b>	7399	61.82	0.84	2.63	8.08	7402	5767
<b>NASDAQ</b>	26247	440.88	1.71	5.44	12.93	26249	18473
<b>FTSE100</b>	10233	-43.88	-0.43	-1.40	3.04	10935	8531
<b>DAX</b>	24339	-324.98	-1.32	0.19	-0.62	25508	21864
<b>Hang Seng</b>	26322	-71.40	-0.27	2.12	2.70	28056	22668
<b>Nikkei</b>	62483	-230.18	-0.37	5.40	24.12	63385	36856

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.45	0.08	-0.46	1.34	0.67	18.47	15.64
<b>N\$/£</b>	22.35	0.01	-0.02	1.48	-0.15	24.62	21.38
<b>N\$/€</b>	19.33	0.00	-0.01	1.14	0.61	21.08	18.66
<b>N\$/AUD\$</b>	11.90	0.03	-0.26	0.92	-7.10	12.08	10.94
<b>N\$/CAD\$</b>	12.02	0.04	-0.36	2.17	0.42	13.28	11.57
<b>US\$/€</b>	1.18	0.00	-0.30	0.18	0.05	1.21	1.11
<b>US\$/¥</b>	157.12	0.44	-0.28	-0.34	-0.26	160.72	142.12

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	105.55	4.26	4.21	-4.39	75.27	115.30	58.68
<b>Gold</b>	4675.00	-40.25	-0.85	1.24	8.23	5595.47	3120.98
<b>Platinum</b>	2039.70	-18.98	-0.92	2.61	-1.01	2922.69	972.48
<b>Copper</b>	632.05	2.40	0.38	5.69	9.14	668.85	453.30
<b>Silver</b>	80.50	0.16	0.20	9.16	12.33	121.65	31.65
<b>Palladium</b>	1485.50	-2.30	-0.15	-3.12	-11.38	2219.50	1177.00
<b>Uranium</b>	85.95	-0.05	-0.06	-0.58	5.33	101.50	69.65

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	880	0.00	0.00	0.00	-2.11	899.00	880.00
<b>CGP</b>	2788	2.00	0.07	0.07	7.02	2788.00	2111.97
<b>FNB</b>	5466	6.00	0.11	0.15	0.29	5466.00	4710.00
<b>LHN</b>	550	0.00	0.00	2.80	3.97	665.00	526.00
<b>MOC</b>	928	0.00	0.00	0.00	1.20	933.00	823.00
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73.00	73.00
<b>NBS</b>	3201	0.00	0.00	0.00	6.66	3201.00	2888.00
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340.00	290.00
<b>ORY</b>	1365	0.00	0.00	0.00	2.25	1370.00	1320.00
<b>PNH</b>	1230	0.00	0.00	-0.40	-0.81	1265.00	1225.00
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
<b>SNO</b>	1312	4.00	0.31	0.31	8.07	1312.00	1041.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.23	101.90	4.00	<b>GC27</b>	7.33	0.00	-0.03
<b>R2030</b>	8.04	99.87	7.00	<b>GC28</b>	8.61	57.00	7.00
<b>R2030</b>	8.04	99.87	7.00	<b>GC29</b>	8.95	91.43	7.00
<b>R2030</b>	8.04	99.87	7.00	<b>GC30</b>	9.15	110.85	7.00
<b>R213</b>	8.20	95.31	7.50	<b>GC32</b>	9.74	154.80	7.50
<b>R2035</b>	8.62	101.54	6.50	<b>GC34</b>	10.19	157.91	6.50
<b>R209</b>	8.77	83.55	6.50	<b>GC35</b>	10.42	164.50	6.50
<b>R2037</b>	8.93	97.10	7.00	<b>GC37</b>	11.03	210.01	7.00
<b>R214</b>	9.20	78.38	6.00	<b>GC40</b>	11.20	199.64	6.00
<b>R2044</b>	9.31	95.18	6.50	<b>GC43</b>	11.41	209.89	6.50
<b>R2044</b>	9.31	95.18	6.50	<b>GC45</b>	11.58	227.50	6.50
<b>R2048</b>	9.26	95.22	6.50	<b>GC48</b>	11.63	236.51	6.50
<b>R2048</b>	9.26	95.22	6.50	<b>GC50</b>	11.61	234.70	6.50
<b>R2053</b>	9.19	124.16	6.50	<b>GC53</b>	11.51	232.00	6.50

**The Day Ahead**  
**Economic News**  
 US Existing Home Sales (Mar)

**NSX Market Wrap**  
 N\$101.6m traded on the NSX on Friday with N\$69.8m worth of FirstRand and N\$24.9m worth of Investec exchanging hands. On the local bourse N\$752,878 worth of SBN Holdings traded up 4c and N\$13,940 worth of Capricorn Group traded up 2c. N\$44.3m worth of ETF/ETNs traded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 1.1% to 117,888.90 as 30 stocks gained, 86 fell, and 3 were unchanged. RCL Foods Ltd rose 5.5%, Montauk Renewables gained 4.6% and Karoo Ltd climbed 4.5%. DataTec fell 3.7%, Gold Fields dropped 3.5% and Southern Sun Ltd declined 3.4%.

**International Market Wrap**  
 Signs of labour-market strength drove stocks to all-time highs, bolstering speculation that the world's largest economy remains resilient in the face of an energy shock triggered by the Iran war. The US and Iran are working with mediators to formulate a memorandum of understanding that would set the parameters for a month of talks to end the war, the Wall Street Journal reported. The US said it expects Iran to respond to its latest proposal to end their war imminently, as clashes in the Strait of Hormuz threatened to further fracture a monthlong ceasefire. Asian stocks climbed as traders doubled down on the AI trade, brushing aside Middle East tensions even after President Donald Trump rejected Iran's latest peace proposal, sending crude oil higher and Treasuries lower.

	2024	2025	2026
<b>GDP (y/y)</b>	3.7%	3.0%	3.0%*
<b>Inflation (y/y)</b>	3.4%	3.2%	3.2%*
<b>PSCE (y/y)</b>	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	315.720	0.060	0.019	0.19	2.50	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	431.164	-1.523	-0.352	0.89	-2.08	29-Apr-26	26-Mar-26	17-Mar-26
<b>WIBAR Overnight</b>	5.884	0.003	0.051	0.03	1.36	17-Jun-26	8-May-26	28-Apr-26
<b>WIBAR 3m</b>	6.794	0.000	0.000	-0.54	-0.54	12-Aug-26	23-Jul-26	16-Jun-26
<b>SA Repo Rate</b>	6.75					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.25					09-Dec-26	19-Nov-26	15-Sept-26
<b>NAM Bank Rate</b>	6.50							27-Oct-26
<b>NAM Prime Rate</b>	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

## International News

**US Unemployment Rate** rose 4.3% in April, as per the Bureau of Labour Statistics.

**US Change in Nonfarm Payrolls** fell by 70,000 to 115,000 in April, above market, as per the Bureau of Labour Statistics.

**US Wholesale Inventories** rose 1.3% m/m in March, below market, as per the U.S. Census Bureau.

**Germany Industrial Production** fell 0.7% m/m and 2.8% y/y in March, below market, as per the Deutsche Bundesbank.

## Local News

**Namibia's Q1 exports rise to N\$31.2bn as March records 99.6% jump.** Namibia's export earnings rose to N\$31.2 billion during the first quarter of 2026, supported by strong uranium shipments and rising mineral exports, according to the latest International Merchandise Trade Bulletin released by the Namibia Statistics Agency. The country's cumulative exports increased from N\$29.9 billion recorded during the same period in 2025, reflecting improved performance in the mining sector and stronger global demand for key commodities. – The Brief

**B2Gold cuts diesel use at Otjikoto.** B2Gold Corporation says its Otjikoto Mine has reduced diesel consumption following the transition to underground mining in the fourth quarter of 2025. B2Gold said the shift forms part of efforts to lower operating costs and strengthen production across its mining operations. B2Gold said the Otjikoto Mine now receives power from Namibia's national electricity grid. The company added that solar projects at the Otjikoto, Fekola and Masbate mines are helping reduce exposure to fuel price increases. According to the company, about 36% of its remaining fuel requirements for 2026 are hedged at or below budgeted fuel prices. B2Gold said exploration remains a priority as it works to expand reserves and resources at existing mines while also pursuing new exploration opportunities. – Windhoek Observer

**Vehicle import bill reached N\$979m in March.** Namibia imported commercial vehicles worth N\$979 million in March, with most of the vehicles coming from South Africa, India and China, according to the latest international merchandise trade statistics released by the Namibia Statistics Agency (NSA). At the same time, the country re-exported commercial vehicles worth N\$48 million, mainly to Zambia. Namibia recorded exports worth N\$13.2 billion in March, while imports reached N\$15.5 billion. This resulted in a trade deficit of N\$2.3 billion. – Windhoek Observer

**NCCI pushes for faster reforms to improve Namibia's business climate.** Namibia Chamber of Commerce and Industry is pushing for faster policy reforms, improved trade facilitation and reduced investor uncertainty as the country seeks to strengthen its business environment and attract investment. This emerged during a meeting between the newly constituted NCCI board and Minister of International Relations and Trade Selma Ashipala-Musavyi in Windhoek on Thursday. The meeting focused on improving the ease of doing business, accelerating trade related legislation and strengthening cooperation between government and the private sector. Newly elected NCCI President Vetumbuavi Mungunda said the Chamber wants closer engagement with government on policy matters affecting business competitiveness and investment. – The Brief

**Northern Graphite begins Namibia plant relocation.** Northern Graphite has started moving processing equipment to its Okanjande mine in Namibia, marking a major step toward re-starting production by late 2027. The Canadian firm has hired local contractor Rotary Engineering Services to dismantle infrastructure at the former Okorusu site and transport it to the mine. The relocation is expected to be finished by June 2026. By moving the plant directly to the mine site, the company aims to slash transport costs and reduce carbon emissions. – Market Watch

## SA Economic News

**South Africa says war puts US\$130 billion revenue goal at risk.** South Africa's newly appointed tax commissioner warned that the Iran war could undermine the government's ability to meet its revenue targets, as rising fuel prices drive costly subsidies and threaten to slow economic growth. "We are worried" about the R2.13 trillion revenue forecast in the 2026 budget, said Johnstone Makhubu, who became commissioner of the South African Revenue Service on May 1. "We see an April that is not alarming," he said during an interview at Bloomberg's Johannesburg office on Wednesday. "But I'm sure I can bet my last dollar that in May, the impact is going to show."

## Company News

**AngloGold** rises on higher earnings, planned US\$2bn share buyback programme. Gold miner AngloGold Ashanti has approved a proposed US\$2bn share repurchase programme, joining the growing list of companies opting for this method to reward shareholders. The board decision to approve the share buybacks is underpinned by stronger cash generation capabilities and the business's financial outlook, the group said in a statement on Friday. "The proposed share repurchase programme is intended to offer another vector for shareholder returns and align the company's capital return framework with its North American peers," it said. The share buybacks are subject to shareholder approval. It also reflects the group's disciplined approach to capital allocation, utilising excess liquidity to reduce ordinary shares in issue thereby increasing per-share value, earnings and cashflow for its shareholders, it said. – Business Day

**Sea Harvest** completes disposal of Ladismith Cheese. Fishing and aquaculture group Sea Harvest says it has finalised the sale of its Ladismith Cheese business, a step that forms part of the group's efforts to streamline operations and cut debt after a period of strategic reset. The completion of the Ladismith disposal effectively closes a chapter on Sea Harvest's diversification into dairy, reinforcing a back-to-basics strategy aimed at building a more focused, resilient and cash-generative seafood business. The group confirmed on Friday that the disposal to Fairfield Dairy, a subsidiary of Woodlands Dairy Group, has become unconditional and closed following approvals from competition authorities. – Business Day

**TFG** expects up to 40% profit dip amid consumer strain at home. Fashion retailer TFG says it expects a sharp drop in full-year profit as pressure mounts on South African consumers and international trading remains weak. The group said on Friday that headline earnings per share (HEPS) for the year to end-March are expected to decline 30%-40% while earnings per share (EPS) are expected to fall by as much as 65%. This comes despite the group, which also owns Jet and Sportscene, reporting a 7.1% surge in sales for the year, or 7.7% in constant currency. In South Africa, which makes up more than two-thirds of group turnover, trading remained difficult. TFG Africa reported sales growth of 5% for the full year, but profitability declined. – Business Day

## SADC News

**Angola's** national consumer prices rose 11.58% y/y in April versus +12.42% in March, according to the National Institute of Statistics. Luanda CPI rose 11.08% y/y versus +11.62% in March

**Zimbabwe** aims to start repaying its liabilities to international creditors by early next year after it recently finalised a roadmap for its debt and arrears clearance programme. The Herald wrote on May 8 that Finance Minister Mthuli Ncube led a team of government representatives for high-level talks with the country's creditors and potential sponsors during the International Monetary Fund (IMF) - World Bank Spring Meetings in Washington DC in April.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM		86272	436	0.51	6.23	25.93	87095	48286
B2G	1	8428	-79	-0.93	13.45	11.42	10296	5273
CGP	500	2788	2	0.07	0.07	7.02	2788	2112
FNB	136	5466	6	0.11	0.15	0.29	5466	4710
FST	772,276	8953	-240	-2.61	1.47	-1.34	9976	7120
IVD	187,085	13277	-103	-0.77	-4.21	8.67	14017	11635
KFS		2794	-27	-0.96	-1.10	2.53	2877	1976
LHN		550	0	0.00	2.80	3.97	665	526
MMT	111,639	3831	-19	-0.49	1.22	0.18	4066	3226
MOC		928	0	0.00	0.00	1.20	933	823
NAM		73	0	0.00	0.00	0.00	73	73
NBK		26057	-531	-2.00	-2.46	-2.14	31500	20819
NBS		3201	0	0.00	0.00	6.66	3201	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE	10,000	5577	-53	-0.94	2.90	0.05	6100	4881
OMM		1335	-34	-2.48	-1.77	-10.40	1681	1132
ORY	300	1365	0	0.00	0.00	2.25	1370	1320
PNH		1230	0	0.00	-0.40	-0.81	1265	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA	7,431	8656	-89	-1.02	1.16	-12.11	10726	8290
SNB	2,226	30648	-349	-1.13	-4.37	5.54	33477	21916
SNM		39655	449	1.15	-0.59	-7.23	45170	37707
SNO	57,386	1312	4	0.31	0.31	8.07	1312	1041
SRH		28640	218	0.77	2.01	5.98	29607	25645
TRW		5236	-109	-2.04	1.14	-8.03	7620	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2350	-10	-0.42	-1.51	-6.00	2605	1900

Source: Bloomberg, NSX, IIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	58.00	Interim	4.73	13 March 2026	02 April 2026
FNB	221.77	Interim	9.25	13 March 2026	02 April 2026
LHN	54.14	Final	18.39	01 April 2026	24 April 2026
MOC	47.03	Interim	12.40	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.54	10 April 2026	18 May 2026
NHL	25.00	Final	7.12	24 October 2025	03 November 2025
ORY	58.50	Interim	8.57	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	2.22	12 June 2025	04 July 2025
SNO	78.00	Final	10.82	23 April 2026	15 May 2026

\* Calculated as the sum of the ordinary dividend per share amounts that have gone ex-dividend over the past 12 months, divided by the last closing price.

## Local Companies: Important Dates

Ticker	Upcoming Event	Date	Additional Info
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## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		23209	-577	-2.43	-1.45	-6.72	32180	16594
ENXGLD		74624	-246	-0.33	0.11	7.50	83509	55673
ENXPLT		32233	-163	-0.50	2.40	-1.17	43990	17200
SXNNAM		2543	9	0.36	0.12	1.23	2591	2365
NGNGLD	496	71339	-212	-0.30	0.05	7.31	80052	53110
NGNPLD		23280	-531	-2.23	-2.97	-5.95	31813	16649
NGNPLT	137,583	31924	-301	-0.93	2.16	0.34	43231	17104
SXNEMG		8960	83	0.94	4.73	21.44	8960	6541
SXNWDM		11420	72	0.63	0.64	5.87	11451	9870
SXNNDQ		27198	333	1.24	4.77	13.45	27198	21534
SXN500		12913	139	1.09	1.28	6.05	12931	11012

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3769	67	1.4	6.4	24.2	4728	2058
AMETCN		1530	1	0.1	3.4	15.0	1585	1083
APETCN		2302	42	1.9	6.4	4.9	2369	1668
BHETCN		2283	36	1.6	-1.8	-5.3	2834	2163
FAETCN		2015	-24	-1.2	-0.6	-7.6	2864	1815
MSETCN		1858	-29	-1.5	0.7	-16.7	2787	1648
MWETCN		1988	9	0.5	0.7	4.2	1995	1730
NFETCN		1574	-12	-0.8	-7.6	-9.2	2630	1310
TSETCN		2827	103	3.8	11.5	-14.2	3380	2063
SRETCN		1579	8	0.5	1.6	2.6	1607	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	4763	-109	-2.2	-1.3	28.8	5597	2680
DYL	1	2055	-91	-4.2	-4.1	0.5	3234	1332
FSY	1	449	0	0.0	0.4	25.4	1002	316
EL8	1	315	-16	-4.8	-4.5	-7.1	547	271
KYX		3774	68	1.8	36.7	36.7	4577	1210
AGR								
SBF		431	0	0.0	0.0	4.4	431	381
BAN		106	0	0.0	0.1	0.1	110	100
BANC		975	0	0.0	8.8	8.8	999	233.3333

# Fixed Income

## Treasury Bills

Next Auction Date: 13 May 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.023	-4.64	7.023	2.49
182-Day	7.313	-0.23	7.338	1.70
273-Day	7.341	0.14	7.356	2.02
365-Day	7.336	-2.19	7.346	2.04

Source: Bank of Namibia

\*Nominal yields from the most recent government treasury bill auction.

## Government Bonds

### Government Bond Auctions

Next Auction Date: 12 May 2026

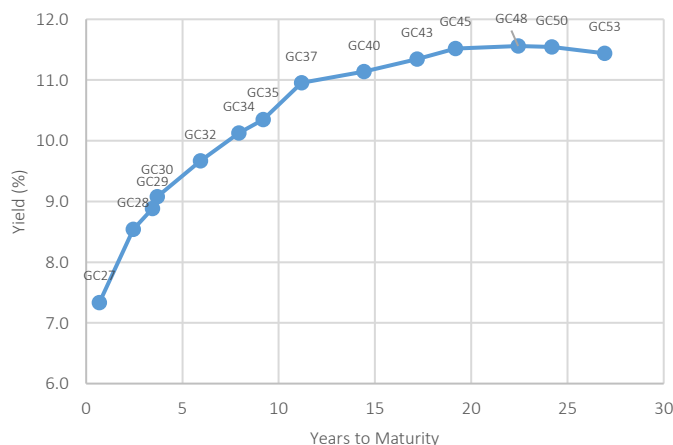
#### Commentary on Previous Auction:

The GC27's second switch auction took place on 22 April, with total demand broadly in line with the previous auction. The Bank of Namibia (BoN) received bids totalling N\$919.9m, of which N\$563.1m was successfully switched into destination bonds, compared to N\$948.1m in the prior auction. As anticipated, investor demand was concentrated in the short- to medium-end of the curve (GC29-GC34), particularly in the GC29. Collectively, these four bonds accounted for approximately 73.9% of total bids received. The largest allocations were made to the GC29 and GC34, while no allocations were made to the GC40, GC43, GC50 and GC53. As a result, the outstanding balance of the GC27 declined to N\$6.69bn. This leaves the BoN with eight months to further reduce the outstanding amount ahead of its maturity on 15 January 2027. Notably, the GC26 had an outstanding balance of approximately N\$1.71bn prior to its redemption.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.335	GT364/15Jan27	7.335	0	102.919	8.00	15-Jul-26
GC28	8.610	R2030	8.040	57	100.287	8.50	15-Oct-26
GC29	8.954	R2030	8.040	91	100.687	9.00	15-Oct-26
GC30	9.149	R2030	8.040	111	98.948	8.00	15-Jul-26
GC32	9.743	R213	8.195	155	97.263	9.00	15-Oct-26
GC34	10.194	R2035	8.615	158	100.929	10.25	15-Oct-26
GC35	10.415	R209	8.770	165	97.608	9.50	15-Jul-26
GC37	11.025	R2037	8.925	210	93.266	9.50	15-Jul-26
GC40	11.196	R214	9.200	200	90.717	9.80	15-Oct-26
GC43	11.409	R2044	9.310	210	92.574	10.00	15-Jul-26
GC45	11.585	R2044	9.310	227	89.791	9.85	15-Jul-26
GC48	11.625	R2048	9.260	237	87.742	10.00	15-Oct-26
GC50	11.607	R2048	9.260	235	92.238	10.25	15-Jul-26
GC53	11.505	R2053	9.185	232	96.501	11.00	15-Oct-26
GI27	4.550				124.192	4.00	15-Oct-26
GI29	5.000				142.269	4.50	15-Jul-26
GI31	5.254				103.234	5.20	15-Jul-26
GI33	5.250				131.550	4.50	15-Oct-26
GI36	5.910				122.126	4.80	15-Jul-26
GI41	#N/A				#N/A	5.65	15-Jul-26
NAM04	9.120	R187	7.230	189	103.192	10.51	01-Aug-26

Source: Bloomberg, Bank of Namibia, IJG Securities

### Namibia Sovereign Yield Curve



### IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWFL26</b>	7.335	R187	7.230	11	104.546	8.8	04-Jun-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	8.925	3 month JIBAR	6.775	215	99.732	8.81	19-May-26
<b>BWJ2e27</b>	6.775	3 month JIBAR	6.775	0	99.796	6.66	19-May-26
<b>BWJh28L</b>	7.575	3 month JIBAR	6.775	80	99.731	7.45	21-May-26
<b>DBN29</b>	9.175	3 month JIBAR	6.775	240	101.687	9.03	31-May-26
<b>NEDJ2028</b>	9.525	3 month JIBAR	6.775	275	101.755	9.38	28-May-26
<b>ORYJ28</b>	8.675	3 month JIBAR	6.775	190	99.763	8.56	18-May-26
<b>ORYJ30</b>	8.875	3 month JIBAR	6.775	210	99.757	8.76	18-May-26
<b>SBNA26</b>	8.145	3 month JIBAR	6.775	137	101.566	8.00	25-May-26
<b>SBKN26</b>	8.215	3 month JIBAR	6.775	144	100.550	8.20	13-Jul-26
<b>SBNG27</b>	8.465	3 month JIBAR	6.775	169	100.751	8.45	05-Jul-26
<b>SBKN27</b>	7.925	3 month JIBAR	6.775	115	101.306	7.80	07-Jun-26
<b>BWJf26S</b>	8.275	3 month JIBAR	6.775	150	99.436	8.13	02-Jun-26
<b>LHNS01</b>	9.725	3 month JIBAR	6.775	295	99.761	9.61	17-May-26
<b>LHN28</b>	8.675	3 month JIBAR	6.775	190	100.886	8.65	30-Jun-26
<b>LBN28</b>	8.675	3 month JIBAR	6.775	190	99.834	8.57	15-May-26
<b>LBN29</b>	8.975	3 month JIBAR	6.775	220	101.527	8.83	05-Jun-26
<b>LBN30</b>	8.775	3 month JIBAR	6.775	200	99.832	8.67	15-May-26
<b>PNJ26</b>	10.025	3 month JIBAR	6.775	325	101.379	10.00	18-Jun-26
<b>PNJ27</b>	10.025	3 month JIBAR	6.775	325	101.422	9.95	16-Jun-26
<b>PNJ29</b>	9.475	3 month JIBAR	6.775	270	101.304	9.45	18-Jun-26
<b>PNJ30</b>	9.165	3 month JIBAR	6.775	239	101.299	9.09	16-Jun-26
<b>FNBJ27S</b>	8.505	3 month JIBAR	6.775	173	101.054	8.48	23-Jun-26
<b>FNBJ28S</b>	7.555	3 month JIBAR	6.775	78	100.916	7.53	24-Jun-26
<b>FNBJ34</b>	8.725	3 month JIBAR	6.775	195	101.532	8.58	03-Jun-26
<b>GDW26</b>	8.975	3 month JIBAR	6.775	220	99.365	8.83	03-Jun-26
<b>GDW28</b>	9.275	3 month JIBAR	6.775	250	99.344	9.13	03-Jun-26
<b>BWPD31</b>	8.925	3 month JIBAR	6.775	215	99.732	8.81	19-May-26

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