

## Capital Market Report 07 August 2026

Foreigners BOUGHT R2.4B for the week ended. They SOLD R2032's, R2048's, and R2033's and BOUGHT R2030's, R2042's, and R214's. ASN839 was the weakest performer, giving away 138bps over its benchmark. ASN863 and FIFB25 were the strongest performers this week, giving away 128bps and 182bps, respectively.

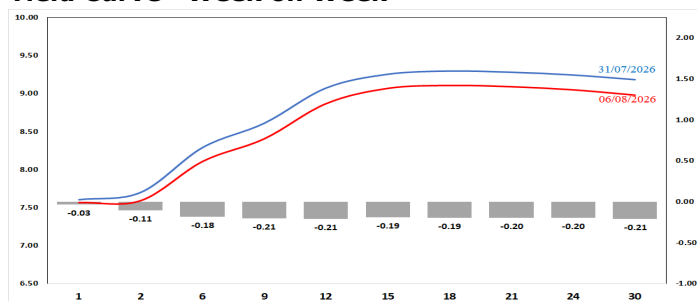
### WEEKLY NON-RES STATS

| BOND         | PURCHASES             | SALES                 | NETT                 |
|--------------|-----------------------|-----------------------|----------------------|
| R187         | 1,550,000             | 21,084,000            | -19,534,000          |
| R188         | -                     | 7,000,000             | -7,000,000           |
| R2,030       | 10,278,100,000        | 3,123,843,946         | 7,154,256,054        |
| R213         | 997,046,902           | 1,761,903,559         | -764,856,657         |
| R2,032       | 2,482,900,000         | 6,946,865,897         | -4,463,965,897       |
| R2,033       | 825,379,000           | 1,242,000,000         | -416,621,000         |
| R2,035       | 1,560,401,412         | 1,956,517,783         | -396,116,371         |
| R209         | 452,267,028           | 499,648,092           | -47,381,064          |
| R2,037       | 1,456,174,903         | 1,617,475,031         | -161,300,128         |
| R2,038       | 1,050,200,000         | 790,000,000           | 260,200,000          |
| R2,039       | 707,000,000           | 845,555,200           | -138,555,200         |
| R2,040       | 2,852,768,200         | 2,627,580,194         | 225,188,006          |
| R214         | 3,164,990,000         | 1,954,085,040         | 1,210,904,960        |
| R2,042       | 3,370,586,000         | 1,953,000,000         | 1,417,586,000        |
| R2,044       | 3,528,994,526         | 2,912,613,754         | 616,380,772          |
| R2,048       | 3,247,094,709         | 5,236,528,765         | -1,989,434,056       |
| <b>TOTAL</b> | <b>35,975,452,680</b> | <b>33,495,701,261</b> | <b>2,479,751,419</b> |

### CORPORATE SPREADS

| BOND   | COMPANION  | COMPANIONS | CURRENT | PRIOR | CHANGE |
|--------|------------|------------|---------|-------|--------|
| ASN839 | 21/04/2027 | JIBAR      | 181     | 43    | 138    |
| ASN840 | 21/04/2027 | JIBAR      | 181     | 43    | 138    |
| FRJ29S | 20/04/2029 | JIBAR      | 107     | 64    | 43     |
| AGL06  | 11/03/2032 | ZARONIA    | 138     | 130   | 8      |
| FRB33  | 28/09/2029 | JIBAR      | 120     | 115   | 5      |
| AGT06  | 31/10/2028 | JIBAR      | 150     | 146   | 4      |
| GRT26G | 09/03/2028 | JIBAR      | 81      | 108   | -27    |
| BNPS03 | 15/02/2030 | JIBAR      | 145     | 180   | -35    |
| EQT023 | 14/08/2029 | JIBAR      | 54      | 113   | -59    |
| CLN830 | 31/01/2030 | R2,030     | 0       | 68    | -68    |
| ASN863 | 31/01/2030 | R2,030     | 0       | 128   | -128   |
| FIFB25 | 29/08/2028 | JIBAR      | 52      | 180   | -128   |

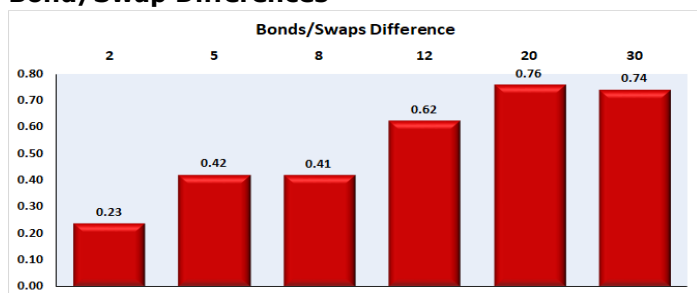
### Yield Curve- Week on Week



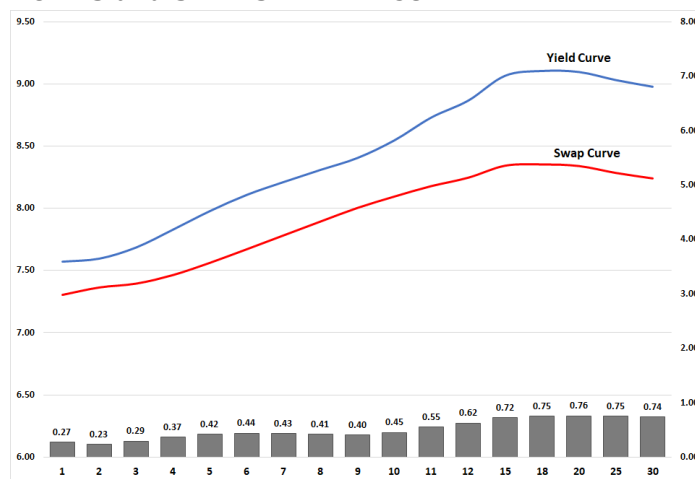
### Bond Rates

|         | Open  | High  | Low   | Close |
|---------|-------|-------|-------|-------|
| R 2,040 | 9.150 | 9.150 | 8.870 | 8.945 |
| R 209   | 8.690 | 8.690 | 8.380 | 8.460 |
| R 2,030 | 7.860 | 7.860 | 7.630 | 7.705 |

### Bond/Swap Differences



### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

| Date      | Time     | Country | Event                            | Month  | Previous | Consensus | Forecast |
|-----------|----------|---------|----------------------------------|--------|----------|-----------|----------|
| 11-Aug-26 | 11:30:00 | SA      | Unemployment Rate Q2             | Q2     | 32.70%   |           | 33.10%   |
|           | 13:00:00 | SA      | Manufacturing Production YoY JUN | Jun'26 | -4.30%   |           | -2.30%   |
| 12-Aug-26 | 14:30:00 | US      | Inflation Rate YoY JUL           | Jul'26 | 3.50%    | 3.40%     | 3.40%    |
| 13-Aug-26 | 08:00:00 | UK      | GDP Growth Rate YoY Prel Q2      | Q2     | 0.90%    |           | 1.60%    |
|           | 08:00:00 | UK      | GDP YoY JUN                      | Jun'26 | 1.30%    |           | 1.20%    |
|           | 11:30:00 | SA      | Mining Production YoY JUN        | Jun'26 | -5.40%   |           | -1.80%   |
|           | 14:30:00 | US      | Initial Jobless Claims AUG/08    | Aug'26 | 199K     |           | 204.0K   |
|           | 14:30:00 | US      | PPI YoY JUL                      | Jul'26 | 5.50%    |           | 5.00%    |
| 14-Aug-26 | 11:00:00 | EU      | GDP Growth Rate YoY 2nd Est Q2   | Q2     | 0.50%    | 1.00%     | 1.00%    |
|           | 14:30:00 | US      | Retail Sales YoY JUL             | Jul'26 | 6.70%    |           | 6.00%    |

### PERFORMANCE

| Performance   | Mtd   | YTD   | YoY    |
|---------------|-------|-------|--------|
| ALBI          | 1.43% | 4.28% | 18.51% |
| GOVI          | 1.46% | 4.26% | 18.18% |
| 1 to 3 Years  | 0.22% | 3.68% | 7.77%  |
| 3 to 7 Years  | 0.78% | 3.12% | 11.08% |
| 7 to 12 Years | 1.54% | 4.20% | 19.33% |
| Over 12 Years | 1.88% | 5.35% | 26.39% |

### AUCTION RESULTS FOR THE WEEK

| Government Bond Auction Results |         |        |         |
|---------------------------------|---------|--------|---------|
| Bonds                           | R 2,038 | R2,040 | R20,424 |
| Amount on Auction (R'm)         | 850     | 850    | 850     |
| Bids Received (R'm)             | 3280    | 2980   | 3095    |
| Bid to Cover                    | 3.86    | 3.51   | 3.64    |
| Clearing Yield (%)              | 8.910   | 9.115  | 9.220   |

| Inflation Linked Bond Auction Results ( 07 August 2026) |       |       |       |
|---------------------------------------------------------|-------|-------|-------|
| Bonds                                                   | I2038 | I2043 | I2046 |
| Coupon                                                  | 2.250 | 5.125 | 2.500 |
| Amount issued (R'm)                                     | 325   | 135   | 540   |
| Bids received (R'm)                                     | 505   | 385   | 785   |
| Bid to Cover                                            | 1.554 | 2.852 | 1.454 |
| Clearing Yield (%)                                      | 4.230 | 4.200 | 4.230 |

### AUCTION INVITATION FOR THE UPCOMING WEEK

| Government Bond Auction       |         |         |         |
|-------------------------------|---------|---------|---------|
| Bonds                         | R 2,033 | R 2,039 | R 2,042 |
| Coupon(%)                     | 10.000  | 9.875   | 10.125  |
| Amount on Offer (R'm)         | 850     | 850     | 850     |
| Inflation Linked Bond Auction |         |         |         |
| Bonds                         | I2038   | I2043   | I2046   |
| Total Amount (R'm)            | 1000    |         |         |