



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

| Indices | 03-May-19 | 26-Apr-19 | Wkly % | YTD % |
|---------|-----------|-----------|--------|-------|
| DCI | 7862.09 | 7863.67 | -0.02 | 0.13 |
| FCI | 1564.55 | 1565.12 | -0.04 | -0.37 |

| Week ending: | | | | | 03-May-19 | | 12 months rolling | | | | | | | |
|--|-------|-----------------|--------|--------|-----------|-----------|-------------------|-------|------|------|---------|----------|----------------|---------------|
| 12 month range | | Buy | Sell | Last | Sales | Vol | Net Div | DY | P/BV | PE | Mkt Cap | PAT | Iss'd Shares | |
| High | Low | t | t | t | t | | t | % | x | x | Pm | Pm | | |
| DOMESTIC | | | | | | | | | | | | | | |
| Commercial Banks | | | | | | | | | | | | | | |
| 205 | 205 | ABC | - | 205 | 205 | 205 | 468 | - | 0 | 1.5 | 11.6 | 1 486 | 128.2 | 725 000 000 |
| 612 | 521 | BARCLAYS | - | 522 | 522 | 522 | 4 169 | 29.3 | 5.6 | 2.2 | 9.8 | 4 448 | 454.5 | 852 161 252 |
| 255 | 219 | FNBB | - | 255 | 255 | 255 | 29 342 | 13.9 | 5.4 | 2.1 | 9.5 | 6 486 | 679.7 | 2 543 700 000 |
| 450 | 370 | STANCHART | - | 370 | 370 | 370 | 22 974 | 7.4 | 2.0 | 1.0 | 46.3 | 1 104 | 23.8 | 298 350 611 |
| Financial Services | | | | | | | | | | | | | | |
| 1 799 | 1 746 | BIHL | - | - | 1 750 | 1 750 | 358 889 | 132.3 | 7.6 | 1.7 | 13.3 | 4 941 | 370.5 | 282 370 652 |
| 186 | 158 | LETSHEGO | - | 158 | 158 | 157 - 158 | 1 564 787 | 11.1 | 7.0 | 0.8 | 6.6 | 3 388 | 510.5 | 2 144 045 175 |
| Tourism/Hospitality | | | | | | | | | | | | | | |
| 1 060 | 967 | CHOBE | - | - | 1 050 | - | 0 | 46.3 | 4.4 | 2.9 | 10.9 | 939 | 85.9 | 89 439 642 |
| 656 | 581 | WIL | - | 630 | 630 | - | 0 | 15.3 | 2.4 | 2.2 | 11.6 | 1 501 | 129.7 | 238 176 580 |
| 131 | 113 | CRESTA | 120 | - | 120 | - | 0 | 0.0 | 0.0 | 1.2 | 7.8 | 222 | 28.6 | 184 634 944 |
| Agriculture | | | | | | | | | | | | | | |
| 580 | 550 | SEEDCO | - | 550 | 550 | - | 0 | - | 0.0 | 2.4 | 31.1 | 2 086 | 67.1 | 379 331 127 |
| Energy | | | | | | | | | | | | | | |
| 1 050 | 1 038 | ENGEN | - | 1 038 | 1 038 | 1 038 | 410 | 36.9 | 3.6 | 2.7 | 13.0 | 1 658 | 127.4 | 159 722 220 |
| Mining | | | | | | | | | | | | | | |
| 106 | 85 | MINERGY | - | 106 | 106 | 106 | 3 178 | - | - | 4.5 | 0.0 | 457 | -12.1 | 431 086 245 |
| Consumer Services | | | | | | | | | | | | | | |
| 370 | 360 | G4S BOTSWANA | - | 360 | 360 | - | 0 | 22.4 | 6.2 | 2.6 | 9.8 | 288 | 29.5 | 80 000 000 |
| Retail & Wholesale | | | | | | | | | | | | | | |
| 250 | 40 | CHOPPIES | - | - | 69 | - | 0 | 2.0 | 2.9 | 0.6 | 10.4 | 900 | 86.7 | 1 303 628 341 |
| 898 | 858 | SEFALANA | - | - | 858 | 858 | 280 836 | 30.5 | 3.6 | 1.3 | 11.2 | 2 151 | 192.5 | 250 726 709 |
| Property | | | | | | | | | | | | | | |
| 205 | 164 | LETLOLE | 177 | 186 | 177 | 177 | 10 000 | 15.1 | 8.6 | 0.7 | 7.3 | 496 | 68.0 | 280 000 000 |
| 325 | 318 | NAP | - | - | 323 | - | 0 | 22.4 | 6.9 | 1.3 | 8.9 | 1 952 | 218.9 | 604 397 124 |
| 315 | 299 | PRIMETIME | - | - | 299 | 299 | 300 000 | 14.9 | 5.0 | 1.0 | 5.7 | 732 | 128.4 | 244 650 684 |
| 229 | 220 | RDCP | - | - | 220 | 220 | 3 267 | 11.8 | 5.4 | 0.7 | 8.1 | 772 | 95.9 | 350 982 285 |
| 322 | 285 | TURNSTAR | 282 | 285 | 285 | 285 | 677 | 16.7 | 5.8 | 1.0 | 13.3 | 1 631 | 122.4 | 572 153 603 |
| 250 | 248 | FPC | - | 248 | 248 | - | 0 | 11.0 | 4.5 | 1.2 | 24.3 | 1 008 | 41.4 | 406 307 819 |
| ICT | | | | | | | | | | | | | | |
| 130 | 90 | BTCL | 86 | 90 | 90 | 90 | 493 023 | 12.2 | 13.6 | 0.5 | 4.6 | 945 | 205.0 | 1 050 000 000 |
| Investment Holding | | | | | | | | | | | | | | |
| 12 | 12 | OLYMPIA | - | - | 12 | - | 0 | 0.0 | 0.0 | 0.1 | 6.7 | 3 | 0.5 | 28 600 000 |
| Beverages | | | | | | | | | | | | | | |
| 2 051 | 1 939 | Sechaba | 2 051 | - | 2 051 | 2 051 | 1 000 | 101.8 | 5.0 | 3.7 | 10.3 | 2 269 | 220.1 | 110 616 859 |
| Venture Capital | | | | | | | | | | | | | | |
| 105 | 105 | AFINTIAS | - | 105 | 105 | - | 0 | - | ▼ | 3.3 | 0.0 | 225 | -12.4 | 213 946 250 |
| Domestic sector totals and weighted averages | | | | | | | 3 073 020 | 5.1 | 1.7 | 12.3 | 42 087 | 3 990.5 | 13 824 028 122 | |
| FOREIGN | | | | | | | | | | | | | | |
| Main board | | | | | | | | | | | | | | |
| Financial Services | | | | | | | | | | | | | | |
| - | - | INVESTEC | - | - | 5 315 | - | 0 | 312.2 | 5.9 | 0.2 | 2.1 | 16 950 | 8 180.8 | 318 904 709 |
| FMCG | | | | | | | | | | | | | | |
| 378 | 374 | CA SALES | - | 377 | 377 | - | 0 | 5.0 | 1.3 | 1.7 | 13.3 | 1 691 | 127.5 | 448 520 150 |
| Mining | | | | | | | | | | | | | | |
| - | - | ANGLO | 26 701 | 27 647 | 21 800 | - | 0 | 997.8 | 4.6 | 1.0 | 6.5 | 306 391 | 47 174 | 1 405 465 332 |
| 115 | 110 | SHUMBA | - | 110 | 110 | - | 0 | 0.0 | 0.0 | 4.9 | 6.7 | 321 | 48.0 | 291 819 493 |
| - | - | TLOU | - | - | 80 | 80 | 140 385 | 0.0 | 0.7 | 0.0 | 0.0 | 360 | -20.0 | 450 180 185 |
| Venture capital | | | | | | | | | | | | | | |
| 39 | 35 | A-CAP RESOURCES | - | - | 39 | - | 0 | 0.0 | 0.0 | 0.8 | 0.0 | 340 | -20.8 | 871 884 866 |
| 20 | 15 | BOD | 15 | - | 15 | - | 0 | - | - | 0.7 | 0.0 | 76 | -8.0 | 509 282 508 |
| 1 706 | 1 330 | LUCARA | - | 1 330 | 1 330 | 1 330 | 200 | 72.6 | 5.5 | 2.0 | 42.0 | 5 274 | 125.7 | 396 509 387 |
| 5 | 5 | RAVEN | - | - | 5 | - | 0 | - | - | - | - | 485 | - | 9 691 196 993 |
| Foreign Sector Totals | | | | | | | 140 585 | 4.5 | 0.9 | 6.8 | 331 888 | 55 606.8 | 14 383 763 623 | |
| ETF | | | | | | | | | | | | | | |
| 5090 | 5090 | NEW FUNDS | 5 092 | 5 215 | 5090 | - | 0 | 82.5 | - | - | - | - | - | 100 000 |
| 13140 | 11690 | NEW GOLD | 12 765 | 13 125 | 12 790 | - | 0 | - | - | - | - | - | - | 2 950 000 |
| 9300 | 8065 | NEWPLAT | 8 875 | 9 070 | 8 500 | - | 0 | - | - | - | - | - | - | 2 600 000 |
| ETF Totals | | | | | | | 0 | | | | | | | |
| Seralla OTC Board | | | | | | | | | | | | | | |
| 117 | 110 | BBS | - | - | 110 | - | 0 | 5.7 | 5.1 | 0.5 | 10.7 | 536 | 49.9 | 487 014 002 |
| ALL COMPANIES TOTALS AND WEIGHTED AVERAGES | | | | | | | 3 213 605 | 4.6 | 1.0 | 7.5 | 374 510 | 59 647.3 | 28 700 455 747 | |
| UNLISTED | | | | | | | | | | | | | | |
| - | - | KYS | 75 | 100 | 99 | - | - | 9.3 | 9.3 | 1.2 | 8.2 | 44 | 5.4 | 44 547 151 |
| - | - | PANGAEA | - | - | 135 | - | - | 0.0 | 0.0 | 7.04 | 0.0 | 93 | -3.2 | 68 750 000 |

Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone

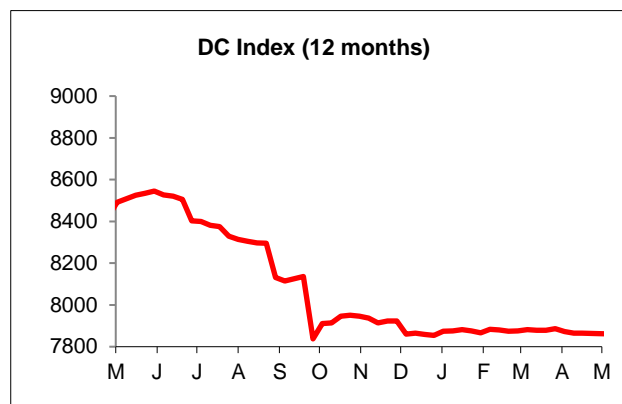
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

| Interest Rates | 03-May | 26-Apr |
|----------------|--------|--------|
| Inflation | Mar | 3.30% |
| | Feb | 3.30% |
| Bank Rate | 5.00% | 5.00% |
| Prime Rate | 6.50% | 6.50% |
| 7dayBoBC | 1.59% | 1.58% |
| 91dayBoBC | 1.65% | 1.64% |

** These rates are the weighted average stop out yield at the latest BoB auction

| FX rates | 03-May | 26-Apr | change |
|----------|---------|---------|--------|
| US\$ | 0.0927 | 0.0930 | -0.32% |
| £ Stg | 0.0711 | 0.0721 | -1.39% |
| Rand | 1.3494 | 1.3405 | 0.66% |
| Euro | 0.0830 | 0.0835 | -0.60% |
| Yen | 10.3300 | 10.3900 | -0.58% |
| CNH | 0.625 | 0.6271 | -0.33% |
| AUD | 0.1328 | 0.1320 | 0.61% |
| SDR | 0.0670 | 0.0673 | -0.45% |



MARKET COMMENTARY

The **DCI** saw a marginal loss of 0.02% to close the week at 7862.09 points. The **FCI** lost 0.04% to close at 1564.55 points.

Turnover for the week amounted to **BWP12,855,507** as **3,213,605** securities exchanged hands. **BIHL** was once again the leading contributor to total turnover with a share of 49%.

CHANGES FOR THE WEEK

| COUNTER | PRICE (THEBE) | | CHANGE (t) | CHANGE (%) |
|-----------|---------------|-----------|------------|------------|
| | 26-Apr-19 | 03-May-19 | | |
| Sefalana | 859 | 858 | -1 | -0.12% |
| Stanchart | 372 | 370 | -2 | -0.54% |
| Lucara | 1364 | 1330 | -34 | -2.49% |

DIVIDEND ANNOUNCEMENTS

| Company | Date declared | Period | Dividend- gross (thebe) | Interest gross (thebe) | LDR | Payable |
|------------------|----------------------|--|------------------------------------|-----------------------------------|---------------|----------------|
| BARCLAYS | 14.03.2019 | Final | 22.296 | | 07.05.2019 | 17.05.2019 |
| RDCP | 26.03.2019 | Final | 0.028 | 1.397 | 17.05.2019 | 29.05.2019 |
| LETLOLE | 28.03.2019 | Interim (inclusive of a special distribution) | 0.05 | 9.67 | 15.04.2019 | 26.04.2019 |
| STANCHART | Not disclosed | Final | 7.99 | | Not disclosed | Not disclosed |
| ENGEN | 27.03.2019 | Final | 39.867 | | 17.04.2019 | 29.04.2019 |
| SECHABA | 26.03.2019 | Final | 88 | | 30.04.2019 | 10.05.2019 |
| NAP | 11.04.2019 | Interim | 0.98 | 11.58 | 03.05.2019 | 17.05.2019 |
| TURNSTAR | 25.04.2019 | Final | 0.5040 | 8.996 | 31.05.2019 | 11.06.2019 |
| G4S | 30.04.2019 | Final | 13.30 | | 20.05.19 | 29.05.2019 |

COMPANY NEWS

G4S Audited Financial Statements for the period ended 31 December 2018

G4S has released its full year results. Key highlights include a 6% reduction in revenue to BWP206.2 million (2017: BWP218.5 million). Gross profit was 1.2% lower to BWP85 million (2017: BWP84 million). Net profit declined 6% to BWP29.5 million (2017: BWP31.2 million). Basic and diluted earnings per share were 36 thebe (2017: 38 thebe). The balance sheet grew 9% to BWP149.1 million (2017: BWP137 million). A gross interim dividend of 13.30 thebe per share has been declared.

[Source: Company Financials]

Letlole La Rona – Cautionary Announcement

The Directors of Letlole have advised all Unitholders that the Company is currently in negotiations regarding the acquisition of an Industrial Property which may have a material impact on the values of the Company's Linked Units. The Directors therefore advise Unitholders to exercise caution in the trading of their Letlole Linked Units and should consult their professional advisers before dealing in their Linked Units until such time as the results of the negotiations are known.

[Source: Botswana Stock Exchange X-News]

Choppies – Renewal Cautionary Announcement

Shareholders have been referred to the various announcements regarding the delay in the publication of the Company's financial results for the year ended 30 June 2018 and the related cautionary statements published on 27 September 2018, 18 October 2018, 29 November 2018, 16 January 2019, 5 February 2019 and 25 March 2019. Choppies has advised shareholders that the Company is still progressing the matters referred to in the announcements regarding the delay in the publication of the financial results for the year ended 30 June 2018 and the related matters addressed in the update to shareholders published on 5 March 2019. Per the announcement published on 1 November 2018, the trading of the Company shares on both the Botswana Stock Exchange ("BSE") and Johannesburg Stock Exchange ("JSE") remains suspended until the Company complies with the BSE listing requirements or until further notice. The Company's primary listing is on BSE and its secondary listing is on the JSE.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

| COUNTER | PRICE (THEBE) | | CHANGE (t) | CHANGE (%) |
|-----------------|---------------|-----------|------------|------------|
| | 31-Dec-18 | 03-May-19 | | |
| NewFunds | 4 777 | 5 090 | 313 | 6.55% |
| FNBB | 245 | 255 | 10 | 4.08% |
| ABC | 200 | 205 | 5 | 2.50% |
| Sechaba | 2 000 | 2050 | 50 | 2.50% |
| New Gold | 12 640 | 12 790 | 150 | 1.19% |
| Letlole | 176 | 177 | 1 | 0.57% |
| A-CAP Resources | 39 | 39 | 0 | 0.00% |
| Afinitas | 105 | 105 | 0 | 0.00% |
| BIHL | 1 750 | 1 750 | 0 | 0.00% |
| BOD | 15 | 15 | 0 | 0.00% |
| Chobe | 1 050 | 1 050 | 0 | 0.00% |
| Choppies | 69 | 69 | 0 | 0.00% |
| Cresta | 120 | 120 | 0 | 0.00% |
| Minergy | 106 | 106 | 0 | 0.00% |
| Olympia | 12 | 12 | 0 | 0.00% |
| Raven | 5 | 5 | 0 | 0.00% |
| Seedco | 550 | 550 | 0 | 0.00% |
| Barclays | 522 | 522 | 0 | 0.00% |
| Engen | 1040 | 1038 | -2 | -0.19% |
| CA Sales | 378 | 377 | -1 | -0.26% |
| NAP | 325 | 323 | -2 | -0.62% |
| FPC | 250 | 248 | -2 | -0.80% |
| RDCP | 222 | 220 | -2 | -0.90% |
| G4S | 364 | 360 | -4 | -1.10% |
| Turnstar | 290 | 285 | -5 | -1.72% |
| BBS | 112 | 110 | -2 | -1.79% |
| Primetime | 305 | 299 | -6 | -1.97% |
| New Plat | 8 690 | 8500 | -190 | -2.19% |
| Sefalana | 878 | 858 | -20 | -2.28% |
| Letshego | 162 | 158 | -4 | -2.47% |
| Stanchart | 380 | 370 | -10 | -2.63% |
| Wilderness | 656 | 630 | -26 | -3.96% |
| Shumba | 115 | 110 | -5 | -4.35% |
| BTCL | 95 | 90 | -5 | -5.26% |
| Lucara | 1 600 | 1 330 | -270 | -16.88% |
| Tlou | 156 | 80 | -76 | -48.72% |

| Indices | 02-May-19 | 25-Apr-19 | 6 Day % |
|-----------|-----------|-----------|---------|
| BBI | 187.65 | 187.51 | 0.07 |
| GovI | 186.44 | 186.32 | 0.06 |
| CorpI | 190.70 | 190.48 | 0.12 |
| BBI Fixed | 103.87 | 103.79 | 0.08 |

Bond & Money Market

| Listed Bonds | Maturity | Coupon | Buy | Sell | Last | Sales (BWP) | Vol ('000) | Nom Val (Pm) | Interest Due |
|--------------|-----------|--------|-------|-------|------|-------------|------------|---------------|----------------------------------|
| BBB016 | 31/Oct/19 | 8.00% | - | - | - | - | - | 156 | Apr 30 / Oct31 |
| BBB017 | 14/Nov/23 | - | - | - | - | - | - | 97.41 | 14 Feb/14 May/14 Aug/14 Nov |
| BBB018 | 14/Nov/28 | - | - | - | - | - | - | 102.59 | 14 Feb/14 May/14 Aug/14 Nov |
| BBS 004 | 26/Nov/19 | 11.10% | - | - | - | - | - | 75 | May 26 / Nov 26 |
| BBS005 | 3/Dec/23 | 11.20% | - | - | - | - | - | 150 | Jun 3 / Dec 3 |
| BDC 001* | 9/Jun/29 | - | - | - | - | - | - | 82.00 | 9 Jun/9 Dec |
| BDCL002* | 16/Aug/22 | - | - | - | - | - | - | 131.50 | 16 Feb & 16 Aug |
| BDC003* | 9/Jun/29 | - | - | - | - | - | - | 142.50 | 9 Jun/9 Dec |
| BHC020 | 10/Dec/20 | 10.10% | - | - | - | - | - | 103 | Jun10/ Dec 10 |
| BHC025 | 10/Dec/25 | - | - | - | - | - | - | 300 | 10 Mar/10 Jun/10 Sept/10 Dec |
| CGL001 | 9/Apr/24 | 6.56% | - | - | - | - | - | 129 | 8 Jan/8 April/8 Oct |
| FML025 | 23/Oct/25 | 8.20% | - | - | - | - | - | 150 | Apr23/Oct23 |
| FNBB005* | 11/Nov/20 | - | - | - | - | - | - | 126 | Feb11/ Mar11/ Aug11/ Nov11 |
| FNBB006* | 11/Nov/22 | - | - | - | - | - | - | 112 | Feb12/Mar11/Aug11/Nov1 |
| FNBB007* | 1/Dec/26 | - | - | - | - | - | - | 161.84 | Mar1/Jun1/Sep1/Dec1 |
| FNBB008 | 1/Dec/26 | 7.48% | - | - | - | - | - | 40 | Jun1/Dec1 |
| FNBB009 | 8/Dec/24 | 5.95% | - | - | - | - | - | 126.35 | 8 Mar/8 Jun/8 Sep/8 Dec |
| GBL001 | 31/Dec/21 | 18.00% | - | - | - | - | - | 50 | Monthly |
| GBL002 | 24/Feb/20 | 15.00% | - | - | - | - | - | 21.8 | 30 June & 31 Dec |
| GBL003 | 31/Dec/20 | 15.00% | - | - | - | - | - | 15 | 30 June & 31 Dec |
| GBL004 | 10/Apr/21 | 15.00% | - | - | - | - | - | 25 | 30 June & 31 Dec |
| BW007 | 10/Mar/25 | 8.00% | 4.45% | 4.25% | - | - | - | 1974 | Mar 10/ Sep 10 |
| BW008 | 8/Sep/20 | 7.75% | 3.50% | 3.50% | - | - | - | 2147 | Mar 8/Sep 8 |
| BW011 | 10/Sep/31 | 7.75% | 5.00% | 4.95% | - | - | - | 2103 | Mar 10/Sep 10 |
| BW012 | 13/Jun/40 | 6.00% | 5.25% | 5.05% | - | - | - | 1528 | Dec 13/Jun 13 |
| BW013 | 7/Jun/23 | 4.50% | 3.90% | 3.75% | - | - | - | 1076 | Jun 7/ Dec 7 |
| BW014 | 5/Sep/29 | 4.80% | 5.02% | 4.95% | - | - | - | 931 | Mar 5/Sept 5 |
| BW015 | 2/Sep/43 | 5.30% | 5.30% | 5.10% | - | - | - | 301 | Mar 2/Sept 2 |
| DPCF005 | 2/Jun/19 | 10.60% | - | - | - | - | - | 100 | June 3 / Oct 3 |
| DPCF006 | 2/Jun/22 | 10.75% | - | - | - | - | - | 55 | June 3 / Dec 4 |
| DPCF007 | 2/Jun/25 | 10.90% | - | - | - | - | - | 35 | June 3 / Dec 5 |
| IFC001* | 20/Sep/24 | - | - | - | - | - | - | 260 | 20 Mar/20 Jun/20 Sep/20 Dec |
| INB001* | 28/Dec/27 | - | - | - | - | - | - | 113.38** | 28 Dec/28 Mar/28 Jun/28 Sep |
| LHL06 | 8/Nov/23 | 10.50% | - | - | - | - | - | 200 | 8 May / 8 Nov |
| LHL07 | 8/Nov/25 | 10.50% | - | - | - | - | - | 75 | 8 May / 8 Nov |
| LHL08 | 8/Nov/27 | 11.00% | - | - | - | - | - | 25 | 8 May / 8 Nov |
| PTP021* | 10/Jun/21 | - | - | - | - | - | - | 56 | Jun10/ Dec 10 |
| PTP024 | 10/Jun/24 | 8.50% | - | - | - | - | - | 49 | Jun 10/Dec 10 |
| PTP026 | 29/Nov/26 | 9.00% | - | - | - | - | - | 70 | May29/Nov29 |
| RDCP001 | 29/Mar/26 | 8.00% | - | - | - | - | - | 47.4 | 29 June, 29 Sep, 29 Dec & 29 Mar |
| SBB063 | 15/Oct/19 | 7.54% | - | - | - | - | - | 98 | Apr15/Oct15 |
| SBB064* | 18/Jun/20 | - | - | - | - | - | - | 128 | Mar18/Jun18/Sep18/Dec18 |
| SBB065* | 18/Jun/20 | - | - | - | - | - | - | 153 | Jun18/Dec18 |
| SBB066* | 15/Jun/27 | - | - | - | - | - | - | 140 | 15 Sep, 15 Dec, 15 Mar & 15 Jun |
| SBB067 | 15/Jun/21 | 7.80% | - | - | - | - | - | 60 | 15 Dec & 15 Jun |
| SCBB 003 | 20/Dec/20 | 10.50% | - | - | - | - | - | 50 | June20 / Dec 20 |
| SCBB 006* | 12/May/21 | - | - | - | - | - | - | 70 | May 12/Aug12/Nov12/Feb 12 |
| SCBB 007* | 27/Jun/22 | - | - | - | - | - | - | 50 | Jun27/Sep27/Dec27/Mar27 |
| SCBB 008 | 27/Jun/22 | 8.20% | - | - | - | - | - | 127 | Dec 27/Jun 27 |
| WUC002 | 26/Jun/26 | 10.60% | - | - | - | - | - | 205 | Dec 27/Jun 26 |
| Total | | | | | | 0.00 | 0 | 14 410 | |

* Variable Coupon Rate

** USD

This research report is not an offer to sell or the solicitation of an offer to buy or subscribe for any securities. The securities referred to in this report may not be eligible for sale in some jurisdictions. The information contained in this report has been compiled by Stockbrokers Botswana Limited ("SBB") from sources it believes to be reliable, but no representation or warranty is made or guarantee given by SBB or any other person as to its accuracy or completeness. All opinions and estimates expressed in this report are (unless otherwise indicated) entirely those of SBB as of the date of this report only and are subject to change without notice. Neither SBB, nor any other person, accepts any liability whatsoever for any loss howsoever arising from any use of this report or its contents or otherwise arising in connection therewith. Each recipient of this report shall be solely responsible for making its own independent investigation of the business, financial condition and prospects of companies referred to in this report. SBB and its respective affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this report may, from time to time, (1) have positions in, and buy or sell, the securities of companies referred to in this report (or in related investments); (2) have a consulting, investment banking or broking relationship with a company referred to in this report; and (3) to the extent permitted under applicable law, have acted upon or used information contained or referred to in this report including effecting transactions for their own account in an investment (or related investment) in respect of any company referred to in this report, prior to or immediately following its publication. This report may not have been distributed to all recipients at the same time.