



ESWATINI ECONOMIC OVERVIEW

MONETARY POLICY STATEMENT HIGHLIGHTS

The Central Bank of Eswatini increased its interest rate to 6% from 5%

Headline inflation increased to 5.8% in August 2022 from 5.4% in the previous month

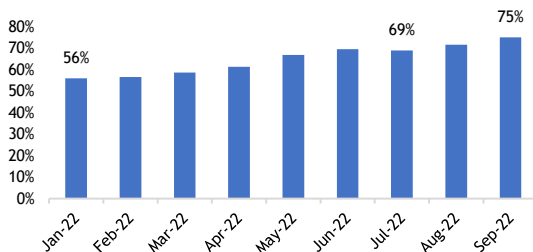
Banks are expected to increase the prime lending rate on loans extended to individuals and businesses to 9.5% until the next monetary policy meeting

The Bank expects the cost of goods and services to continue increasing moderately in 2022. The bank revised its inflation forecasts to 4.8% for 2022 (from 4.4% forecast in July)

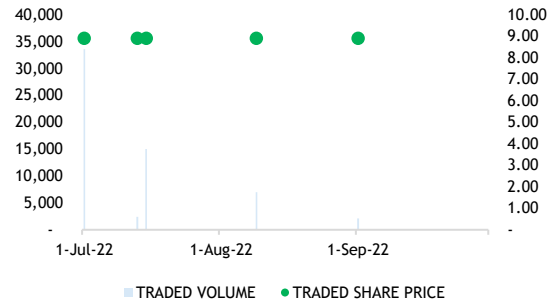
SBC LIMITED OVERVIEW

The SBC Limited Group (“SBC” or “Group”) continues to provide financial solutions to our customer base in both Lesotho, under the Lesana brand, and Eswatini trading as Select. In Eswatini, the Malkerns Square project, a local housing and retail development, augments the business offering by providing residential rental and retail opportunities to prospective tenants.

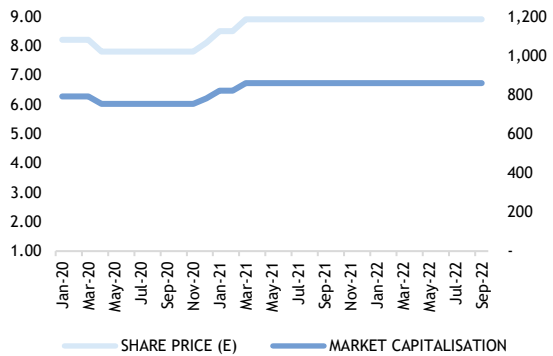
Malkerns Square Residential Property Occupancy Rate



TRADE VOLUMES



SHARE PRICE MOVEMENT AND MARKET CAP



MEDIUM TERM NOTES

Programme Capacity

SBC Issue	Expires	Interest Payment Dates	Maturity Date	Interest Rates	
600M Capacity	1-Nov-23				
SBC100	25,500,000.00	At Maturity	2-Nov-22	9.00%	
SBC101	15,000,000.00	Annually	8-Nov-24	10.50%	
SBC102	15,000,000.00	Annually	15-Dec-24	10.50%	
SBC103	49,320,506.00	At Maturity	27-Jan-24	10.00%	Discounted Rate
SBC104	24,744,290.00	At Maturity	27-Jul-23	9.50%	Discounted Rate
SBC105	25,150,000.00	20 June and 20 Dec	20-Jun-24	11.15%	
SBC106	20,000,000.00	Annually	20-Sep-25	12.25%	
	174,714,796.00				
Capacity	425,285,204.00				