Goldman Sachs International Bank
Johannesburg Branch

Pillar 3 Disclosures

For the period ended June 30, 2026

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Introduction

Overview

Goldman Sachs International Bank Johannesburg Branch (the branch) is a branch of Goldman Sachs International Bank (the head office) and is incorporated and domiciled in the Republic of South Africa.

Goldman Sachs International Bank (GSIB) is a U.K.-domiciled bank involved in lending and deposit-taking activities, securities lending and a primary dealer for U.K. government bonds.

The branch's ultimate parent undertaking and controlling entity is the Goldman Sachs Group, Inc. (Group Inc.), a Delaware corporation, which together with its consolidated subsidiaries (collectively, the firm), is a leading global financial institution that delivers a broad range of financial services to a large and diversified client base that includes corporations, financial institutions, governments and individuals. When we use the terms "Goldman Sachs" and "the firm", we mean Group Inc. and its consolidated subsidiaries and when we use the terms "GSIBJB", "the branch", "we", "us" and "our", we mean Goldman Sachs International Bank Johannesburg Branch.

The Board of Governors of the Federal Reserve System is the primary regulator of Group Inc., a bank holding company (BHC) under the U.S. Bank Holding Company Act of 1956 and a financial holding company under amendments to this Act. The firm is subject to consolidated regulatory capital requirements which are calculated in accordance with the regulations of the Federal Reserve System (Capital Framework).

The capital requirements are expressed as risk-based capital and leverage ratios that compare measures of regulatory capital to risk-weighted assets (RWAs), on and off-balance-sheet exposures. Failure to comply with these capital requirements could result in restrictions being imposed by our regulators and could limit our ability to repurchase shares, pay dividends and make certain discretionary compensation payments. The branch's capital levels are also subject to qualitative judgments by the regulators about components of capital, risk weightings and other factors.

For information on Group Inc.'s financial statements and regulatory capital ratios, please refer to the firm's most recent Quarterly Pillar 3 Disclosures and Quarterly Report on Form 10-Q. References to the "Quarterly Report on Form 10-Q" are to the firm's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026.

https://www.goldmansachs.com/investor-relations/financials/other-information/2026/2Q26-pillar-3.pdf

https://www.goldmansachs.com/investor-relations/financials/10q/2026/second-quarter-2026-10-q.pdf

This quarterly disclosure for the branch has been prepared for the three-month period ended June 30, 2026, in line with the accounting reference date for GSIB. All references to June 2026 refer to the three-month period ended thereof, or the date, as the context requires, June 30, 2026.

The branch is supervised by the Prudential Authority (PA) of the South African Reserve Bank (SARB) and as such is subject to minimum capital adequacy standards. Quarterly disclosures are prepared in accordance with the Basel Committee on Banking Supervision (BCBS)'s Pillar 3 disclosure requirements, and the SARB Directive 1 of 2024 and Directive 10 of 2025 issued in terms of section 6(6) of the Banks Act No. 94 of 1990 and Regulation 43(1) of the regulations relating to banks.

Measures of exposures and other metrics disclosed in this report may not be based on international financial reporting standards (IFRS), may not be directly comparable to measures reported in financial statements, and may not be comparable to similar measures used by other companies or branches. These disclosures are not required to be, and have not been, audited by our independent auditors.

Definition of Risk-Weighted Assets

The risk weights used in the calculation of RWAs reflect an assessment of the riskiness of our assets and exposures. These risk weights are based on predetermined levels set by regulators. The relationship between available capital and capital requirements can be expressed in the form of a capital ratio.

Regulatory Development

The branch's businesses are subject to extensive regulation and supervision. Regulations have been adopted or are being considered by regulators and policy-makers worldwide.

Following lessons from the COVID-19 pandemic and to enhance the banking sector's resilience to stress, the SARB introduced a positive cycle-neutral countercyclical capital buffer (CCyB). The rate for South Africa was set to 1% effective January 1, 2026[1].

[1] See SARB Directive D6/2024.

In March 2026, the PA published a consultation setting out its revised expectations for the internal liquidity adequacy assessment process (ILAAP). The branch continues to evaluate the impact of the proposed regulatory changes.

Effective July 1, 2026, the PA updated requirements related to interest rate risk in the banking book (IRRBB)[2]. The new requirements incorporate the BCBS standards on the recalibration of interest rate shocks.

On August 3, 2026, the PA published a circular on matters relating to the use of implicit support assumptions in external credit ratings[3]. From July 1, 2030, banks will no longer be permitted to use eligible external ratings that incorporate assumptions of implicit government support in respect to their exposures to other banks.

[2] See SARB Directive D3/2026.
[3] See SARB Circular C2/2026.

Unaudited Financial Performance

Table 1: Statement of Profit and Loss

ZAR in millions	**As of June 2026**
Interest income from financial instruments measured at fair value through profit or loss	55
Interest income from financial instruments measured at amortised cost	18
Interest expense from financial instruments measured at fair value through profit or loss	(38)
Interest expense from financial instruments measured at amortised cost	0
Net interest income	**35**
Gains from financial instruments measured at fair value through profit or loss	103
Non-interest gains	**103**
Net revenues	**138**
Operating expenses	(78)
Profit before taxation	**60**
Income tax expense	(17)
Profit for the financial period	**43**

Table 2: Statement of Financial Position

ZAR in millions	**As of June 2026**
Assets	
Cash and cash equivalents	802
Trading assets	13
Investments	1,596
Debtors	240
Deferred tax asset	13
Income tax receivable	4
Total Assets	**2,668**
Liabilities	
Trading liabilities	13
Creditors	112
Long term loan and interest due to group undertaking	1,150
Total Liabilities	**1,275**
Equity	
Contributed capital	955
Retained earnings	438
Total Equity	**1,393**
Total Liabilities and Equity	**2,668**

Capital Framework

Capital Structure

For regulatory capital purposes, the total available capital has the following components:

- Common Equity Tier 1 capital (CET1), which is comprised of endowment capital from GSIB and retained earnings, after giving effect to deductions for disallowed items and other adjustments;
- Tier 1 capital which is comprised entirely of CET1 capital and no other qualifying capital instruments for GSIBJB; and
- Tier 2 capital, which is not currently applicable for GSIBJB.

Certain components of our regulatory capital are subject to regulatory limits and restrictions under the rules. In general, to qualify as Tier 1 or Tier 2 capital, an instrument must be fully paid and unsecured. A qualifying Tier 1 or Tier 2 capital instrument must also be subordinated to all senior indebtedness of the organisation.

Regulatory Capital Ratios

The risk-based capital requirements are expressed as capital ratios that compare measures of regulatory capital to RWAs. The CET1 ratio is calculated as CET1 divided by RWAs. The Tier 1 capital ratio is defined as Tier 1 capital divided by RWAs. The Total capital ratio is defined as Total capital divided by RWAs.

Compliance with Capital Requirements

As of June 30, 2026, the branch had capital levels in excess of its minimum regulatory capital requirements.

Key Prudential Metrics and Overview of RWA

The table below provides an overview of the branch's prudential regulatory position as measured by key regulatory metrics as at June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025 and June 30, 2025.

Table 3: Key Metrics (KM1)[1]

ZAR in millions		Jun 26	Mar 26	Dec 25	Sep 25	Jun 25
	Available capital (amounts)					
1	Common Equity Tier 1 (CET1)	1,120	1,120	1,120	1,120	1,120
2	Tier 1	1,120	1,120	1,120	1,120	1,120
3	Total capital	1,120	1,120	1,120	1,120	1,120
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	766	854	761	653	667
4a	Total risk-weighted assets (pre-floor)	766	854	761	653	N/M
	Risk-based capital ratios as a percentage of RWA					
5	CET 1 ratio (%)	146.2%	131.2%	147.2%	171.6%	167.8%
5a	CET 1 ratio (%) (pre-floor ratio)	146.2%	131.2%	147.2%	171.6%	N/M
6	Tier 1 ratio (%)	146.2%	131.2%	147.2%	171.6%	167.8%
6a	Tier 1 ratio (%) (pre-floor ratio)	146.2%	131.2%	147.2%	171.6%	N/M
7	Total capital ratio (%)	146.2%	131.2%	147.2%	171.6%	167.8%
7a	Total capital ratio (%) (pre-floor ratio)	146.2%	131.2%	147.2%	171.6%	N/M
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (%)	1.6%	1.2%	0.8%	0.0%	0.0%
10	Bank G-SIB and/or D-SIB additional requirements (%)	0.0%	0.0%	0.0%	0.0%	0.0%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9+ row 10)	4.1%	3.7%	3.3%	2.5%	2.5%
12	CET1 available after meeting the bank's minimum capital requirements (%)	133.0%	118.6%	134.9%	160.1%	156.3%
	Basel III Leverage Ratio					
13	Total Basel III leverage ratio exposure measure	2,723	2,727	2,693	2,713	2,668
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	41.1%	41.1%	41.6%	41.3%	42.0%
14a	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	41.1%	41.1%	41.6%	41.3%	N/M
14b	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	41.1%	41.1%	41.6%	41.3%	N/M
14c	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	41.1%	41.1%	41.6%	41.3%	N/M
	Liquidity Coverage Ratio[2]					
15	Total high-quality liquid assets (HQLA)	1,763	1,736	1,796	1,851	1,833
16	Total net cash outflow	59	59	62	65	68
17	LCR ratio (%)	2,987%	2,959%	2,915%	2,834%	2,725%
	Net Stable Funding Ratio					
18	Total available stable funding	2,543	2,441	2,408	2,514	2,391
19	Total required stable funding	489	459	438	381	428
20	NSFR ratio (%)	520%	532%	550%	659%	559%

GSIBJB's Total capital ratio increased from 131.2% in March 2026 to 146.2% in June 2026 primarily driven by decreased counterparty credit RWAs.

[1] N/M means "Not meaningful".

[2] The ratio disclosed in this row is calculated as average of the daily liquidity coverage ratios (LCRs) for the period and may not equal the calculation of ratio using component amounts reported in rows "Total high-quality liquid assets (HQLA)" and "Total net cash outflow (NCO)".

RWAs are calculated based on measures of credit risk, market risk and operational risk. The table below represents a summary of the RWAs and capital requirements by type as at June 30, 2026 and March 31, 2026.

Table 4: Overview of RWA (OV1)

	ZAR in millions	RWA		Minimum capital requirements (8%)
		Jun 2026	Mar 2026	Jun 2026
1	**Credit risk (excluding counterparty credit risk)**	**166**	**153**	**13**
2	Of which: standardised approach (SA)	166	153	13
3	Of which: foundation internal ratings-based (F-IRB) approach	-	-	-
4	Of which: supervisory slotting approach	-	-	-
5	Of which: advanced internal ratings-based (A-IRB) approach	-	-	-
6	**Counterparty credit risk (CCR)**	**56**	**139**	**4**
7	Of which: standardised approach for counterparty credit risk	56	139	4
8	Of which: IMM	-	-	-
9	Of which: other CCR	-	-	-
10	**Credit valuation adjustment (CVA)[1]**	**31**	**51**	**3**
11	**Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period**	**-**	**-**	**-**
12	**Equity investments in funds – look-through approach**	**-**	**-**	**-**
13	**Equity investments in funds – mandate-based approach**	**-**	**-**	**-**
14	**Equity investments in funds – fall-back approach**	**-**	**-**	**-**
15	**Settlement risk**	**-**	**-**	**-**
16	**Securitisation exposures in banking book**	**-**	**-**	**-**
17	Of which: securitisation IRB approach (SEC-IRBA)	-	-	-
18	Of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	-	-	-
19	Of which: securitisation standardised approach (SEC-SA)	-	-	-
20	**Market risk**	**4**	**4**	**0**
21	Of which: standardised approach (SA)[2]	4	4	0
22	Of which: internal model approach (IMA)	-	-	-
23	**Capital charge for switch between trading book and banking book**	**-**	**-**	**-**
24	**Operational risk[3]**	**477**	**477**	**38**
25	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**32**	**30**	**3**
26	**Output floor applied**	**-**	**-**	
27	Floor adjustment (before application of transitional cap)	-	-	
28	Floor adjustment (after application of transitional cap)	-	-	
29	**Total (1 + 6 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 20 + 23 + 24 + 25 + 28)**	**766**	**854**	**61**

GSIBJB's RWAs decreased from ZAR 854 million in March 2026 to ZAR 766 million in June 2026 primarily driven by decreased counterparty credit RWAs as a result of decreased derivative exposures.

[1] Credit Valuation Adjustment (CVA) row 10 has been calculated according to the reduced basic approach for CVA (BA-CVA) under the Basel III regulatory reforms.

[2] Market Risk: of which standardised approach row 21 has been calculated according to the fundamental review of trading book (FRTB) standardised approach (SA) under the Basel III regulatory reforms.

[3] The capital requirement for operational risk calculated under the new standardised approach (NSA) is lower and is therefore floored to the capital requirement under the previous basic indicator approach (BIA), in accordance with the PA's requirements.

Composition of Capital

The table below presents further information on the detailed capital position of the branch.

Table 5: Composition of Regulatory Capital (CC1)

ZAR in millions			**As of June 2026**
		Amounts	**Source based on Reference numbers/ letters of the balance sheet under the regulatory scope of consolidation**
	Common Equity Tier 1 capital: instruments and reserves		
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	955	Refer row 12, column b of CC2 template
2	Retained earnings	165	Refer row 13, column b of CC2 template
3	Accumulated other comprehensive income (and other reserves)	-	
4	Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	-	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1 capital)	-	
6	**Common Equity Tier 1 capital before regulatory adjustments**	**1,120**	
	Common Equity Tier 1 capital: regulatory adjustments		
7	Prudent valuation adjustments	-	
8	Goodwill (net of related tax liability)	-	
9	Other intangibles other than mortgage servicing rights (MSR) (net of related tax liability)	-	
10	Deferred tax assets (DTA) that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-	
11	Cash flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined benefit pension fund net assets	-	
16	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	
17	Reciprocal cross-holdings in common equity	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	
20	MSR (amount above 10% threshold)	-	
21	DTA arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	Of which: significant investments in the common stock of financials	-	
24	Of which: MSR	-	
25	Of which: DTA arising from temporary differences	-	
26	National specific regulatory adjustments	-	
27	Regulatory adjustments applied to Common Equity Tier 1 capital due to insufficient Additional Tier 1 and Tier 2 capital to cover deductions	-	
28	**Total regulatory adjustments to Common Equity Tier 1 capital**	-	
29	**Common Equity Tier 1 capital (CET1)**	**1,120**	
	Additional Tier 1 capital: instruments		
30	Directly issued qualifying additional Tier 1 instruments plus related stock surplus	-	
31	Of which: classified as equity under applicable accounting standards	-	
32	Of which: classified as liabilities under applicable accounting standards	-	
33	Directly issued capital instruments subject to phase-out from additional Tier 1 capital	-	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group additional Tier 1 capital)	-	
35	*Of which: instruments issued by subsidiaries subject to phase-out*	-	
36	Additional Tier 1 capital before regulatory adjustments	-	
	Additional Tier 1 capital: regulatory adjustments		
37	Investments in own additional Tier 1 instruments	-	
38	Reciprocal cross-holdings in additional Tier 1 instruments	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	

41	National specific regulatory adjustments	-
42	Regulatory adjustments applied to additional Tier 1 capital due to insufficient Tier 2 capital to cover deductions	-
43	**Total regulatory adjustments to additional Tier 1 capital**	-
44	**Additional Tier 1 capital (AT1)**	-
45	**Tier 1 capital (T1 = CET1 + AT1)**	**1,120**
	Tier 2 capital: instruments and provisions	
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	-
47	Directly issued capital instruments subject to phase-out from Tier 2 capital	-
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-
49	Of which: instruments issued by subsidiaries subject to phase-out	-
50	Provisions	-
51	**Tier 2 capital before regulatory adjustments**	-
	Tier 2 capital: regulatory adjustments	
52	Investments in own Tier 2 instruments	-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-
56	National specific regulatory adjustments	-
57	**Total regulatory adjustments to Tier 2 capital**	**-**
58	**Tier 2 capital (T2)**	**-**
59	**Total regulatory capital (TC = T1 + T2)**	**1,120**
60	**Total risk-weighted assets**	**766**
	Capital ratios and buffers	
61	**Common Equity Tier 1 capital (as a percentage of risk-weighted assets)**	**146.2%**
62	**Tier 1 capital (as a percentage of risk-weighted assets)**	**146.2%**
63	**Total capital (as a percentage of risk-weighted assets)**	**146.2%**
64	**Institution-specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)**	**4.1%**
65	Of which: capital conservation buffer requirement	2.5%
66	Of which: bank-specific countercyclical buffer requirement	1.6%
67	Of which: higher loss absorbency requirement	0.0%
68	**Common Equity Tier 1 capital (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirements**	**133.0%**
	National minima (if different from Basel III)	
69	National minimum Common Equity Tier 1 capital adequacy ratio (if different from Basel III minimum)	-
70	National minimum Tier 1 capital adequacy ratio (if different from Basel III minimum)	-
71	National minimum total capital adequacy ratio (if different from Basel III minimum)	-
	Amounts below the thresholds for deduction (before risk weighting)	
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	-
73	Significant investments in the common stock of financial entities	-
74	MSR (net of related tax liability)	-
75	DTA arising from temporary differences (net of related tax liability)	-
	Applicable caps on the inclusion of provisions in Tier 2 capital	
76	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to standardised approach (prior to application of cap)	-
77	Cap on inclusion of provisions in Tier 2 capital under standardised approach	-
78	Provisions eligible for inclusion in Tier 2 capital in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-
79	Cap for inclusion of provisions in Tier 2 capital under internal ratings-based approach	-
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)	
80	Current cap on CET1 instruments subject to phase-out arrangements	-
81	Amount excluded from CET1 capital due to cap (excess over cap after redemptions and maturities)	-
82	Current cap on AT1 instruments subject to phase-out arrangements	-
83	Amount excluded from AT1 capital due to cap (excess over cap after redemptions and maturities)	-
84	Current cap on Tier 2 instruments subject to phase-out arrangements	-
85	Amount excluded from Tier 2 capital due to cap (excess over cap after redemptions and maturities)	-

Following table represents the balance sheet as in IFRS financial information prepared in accordance with the applicable accounting framework and under regulatory scope of consolidation. GSIBJB's regulatory scope of consolidation excludes the branch's unappropriated profit from the retained earnings.

Table 6: Reconciliation of Regulatory Capital to Balance Sheet (CC2)

ZAR in millions				**As of June 2026**
		a	b	c
		Balance sheet as in published financial statements	**Under regulatory scope of consolidation**	**Reference**
		As at period-end	**As at period-end**	
	Assets			
1	Cash and cash equivalents	802	802	
2	Trading assets	13	13	
3	Investments	1,596	1,596	
4	Debtors	240	240	
5	Deferred tax asset	13	13	
6	Income tax receivable	4	4	
7	**Total Assets**	**2,668**	**2,668**	
	Liabilities			
8	Trading liabilities	13	13	
9	Creditors	112	112	
10	Long term loan and interest due to group undertaking	1,150	1,150	
11	**Total Liabilities**	**1,275**	**1,275**	
	Shareholders' equity			
12	Contributed capital	955	955	Refer row 1 of CC1 Template
13	Retained earnings	438	165	Refer row 2 of CC1 Template
14	**Total equity**	**1,393**	**1,120**	

Capital Instruments

The following table summarises the main features of capital instruments for GSIBJB as of June 2026.

Table 7: Main Features of Regulatory Capital Instruments (CCA)

ZAR in millions		**As of June 2026**
		Quantitative / Qualitative information
1	Issuer	N/A
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	N/A
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	N/A
4	Transitional Basel III rules	N/A
5	Post-transitional Basel III rules	N/A
6	Eligible at solo/group/group and solo	N/A
7	Instrument type (types to be specified by each jurisdiction)	N/A
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	1,120
9	Par value of instrument	N/A
10	Accounting classification	Equity
11	Original date of issuance	N/A
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	N/A
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	N/A
21	Existence of step-up or other incentive to redeem	N/A
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	N/A
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Writedown feature	N/A
31	If writedown, writedown trigger(s)	N/A
32	If writedown, full or partial	N/A
33	If writedown, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned).	N/A
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A

Credit Risk

Overview

Credit risk represents the potential for loss due to the default or deterioration in credit quality of a counterparty or an issuer of securities or other instruments we hold. Our exposure to credit risk comes mostly from South African government bonds and treasury bills, cash placed with banks (including the central bank) and other receivables.

Credit Risk, which is part of the second line of defence and reports to the firm's chief risk officer (CRO), has primary responsibility for independently assessing, monitoring and managing credit risk by providing firmwide review and challenge across the firm's global businesses. The Firmwide Risk Appetite Committee reviews and approves credit policies and parameters. We also enter into derivatives as part of market making. Such derivatives also give rise to credit risk, which is monitored and managed by Credit Risk.

Table 8: Standardised Approach – Credit Risk Exposure and Credit Risk Mitigation (CRM) Effects (CR4)

ZAR in millions							**As of June 2026**
		a	**b**	**c**	**d**	**e**	**f**
		Exposures before CCF and CRM		**Exposures post-CCF and CRM**		**RWA and RWA density**	
	Asset classes	**On-balance sheet amount**	**Off-balance sheet amount**	**On-balance sheet amount**	**Off-balance sheet amount**	**RWA**	**RWA density**
1	Sovereign (including central government and central bank)	1,882	-	1,882	-	-	0.0%
2	Multilateral development banks	-	-	-	-	-	-
(a)	Securities firms and other financial institutions	-	-	-	-	-	-
3	Banks: of which	700	-	700	-	164	23.4%
(a)	Securities firms and other financial institutions	46	-	46	-	9	20.0%
(b)	Public Sector Entities	-	-	-	-	-	-
4	Covered bonds	-	-	-	-	-	-
5	Corporates (excluding corporate real estate as per line 8): of which	10	-	10	-	2	20.2%
(a)	SME Corporate	-	-	-	-	-	-
(b)	Securities firms and other financial institutions	-	-	-	-	-	-
(c)	Specialised lending (excluding IPRRE, IPCRE and HVCRE)	-	-	-	-	-	-
6	Subordinated debt, equity and other capital	-	-	-	-	-	-
7	Retail: of which	-	-	-	-	-	-
(a)	Retail residential mortgage advances	-	-	-	-	-	-
(b)	Retail qualifying revolving (QRRE)	-	-	-	-	-	-
(c)	SME retail	-	-	-	-	-	-
(d)	Retail - other	-	-	-	-	-	-
8	Real estate: Corporate :of which	-	-	-	-	-	-
(a)	Commercial real estate	-	-	-	-	-	-
(b)	Income producing real estate	-	-	-	-	-	-
(c)	HVCRE including land acquisition, development and construction	-	-	-	-	-	-
9	Defaulted exposures	-	-	-	-	-	-
10	Other assets	-	-	-	-	-	-
11	**Total**	**2,592**	**-**	**2,592**	**-**	**166**	**6.4%**

Table 9: Standardised Approach – Exposures by Asset Classes and Risk Weights (CR5)

ZAR in millions **As of June 2026**

	Risk weight / Asset classes	0%	10%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
1	Sovereign (including central government and central bank)	1,882	-	-	-	-	-	-	-	-	1,882
2	Public sector entities	-	-	-	-	-	-	-	-	-	-
3	Multilateral development banks	-	-	-	-	-	-	-	-	-	-
4	Banks	-	-	621	-	79	-	-	-	-	700
(a)	Of which: securities firms and other financial institutions	-	-	46	-	-	-	-	-	-	46
5	Covered bonds	-	-		-	-	-	-	-	-	-
6	Corporates (excluding corporate real estate as per line 9)	-	-	10	-	-	-	-	-	-	10
(a)	Of which: SME	-	-	-	-	-	-	-	-	-	-
(b)	Of which: securities firms and other financial institutions	-	-	-	-	-	-	-	-	-	-
(c)	Of which: specialised lending (excluding IPRRE, IPCRE and HVCRE)	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt, equity and other capital	-	-	-	-	-	-	-	-	-	-
8	Retail (excluding retail residential mortgage advances as per line 9): of which	-	-	-	-	-	-	-	-	-	-
(a)	Retail qualifying revolving (QRRE)	-	-	-	-	-	-	-	-	-	-
(b)	SME Retail	-	-	-	-	-	-	-	-	-	-
(c)	Retail-other	-	-	-	-	-	-	-	-	-	-
9	Real estate : of which	-	-	-	-	-	-	-	-	-	-
(a)	general RRE retail residential mortgage advances	-	-	-	-	-	-	-	-	-	-
(b)	no loan splitting applied	-	-	-	-	-	-	-	-	-	-
(c)	loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-
(d)	loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-
(e)	IPRRE	-	-	-	-	-	-	-	-	-	-
(f)	general CRE	-	-	-	-	-	-	-	-	-	-
(g)	no loan splitting applied	-	-	-	-	-	-	-	-	-	-
(h)	loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-
(i)	Of which: loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-
(j)	Of which: IPCRE	-	-	-	-	-	-	-	-	-	-
(k)	Of which: HVCRE including land acquisition, development and construction	-	-	-	-	-	-	-	-	-	-
10	Defaulted exposures	-	-	-	-	-	-	-	-	-	-
11	Other assets	-	-	-	-	-	-	-	-	-	-
	Total	**1,882**	**-**	**631**	**-**	**79**	**-**	**-**	**-**	**-**	**2,592**

Exposure amounts and CCFs applied to off-balance sheet exposures, categorised based on risk bucket of converted exposures

		a	b	c	d
	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF*	Exposure (post-CCF and post-CRM)
1	Less than 40%	2,513	-	-	2,513
2	40–70%	79	-	-	79
3	75%	-	-	-	-
4	85%	-	-	-	-
5	90–100%	-	-	-	-
6	105–130%	-	-	-	-
7	150%	-	-	-	-
8	250%	-	-	-	-
9	400%	-	-	-	-
10	1250%	-	-	-	-
11	**Total exposures**	**2,592**	**-**	**-**	**2,592**

* Weighting is based on off-balance-sheet exposure (pre-CCF).

Counterparty Credit Risk

Counterparty Credit Risk (CCR) represents the risk that a counterparty may default before settlement of the transaction. CCR comes from derivatives, for which the branch derives the exposure at default (EAD) using the standardised approach for counterparty credit risk (SA-CCR), based on the fair value (replacement cost) and the potential future exposure of the counterparty's portfolio. Exposure values derived are used to determine RWAs.

Table 10: Analysis of Counterparty Credit Risk (CCR) Exposure by Approach (CCR1)

ZAR in millions							**As of June 2026**
		Replacement cost	**Potential future exposure**	**EEPE**	**Alpha used for computing regulatory EAD**	**EAD post-CRM**	**RWA**
1	SA-CCR (for derivatives)	64	21		1.4	119	56
2	Internal Model Method (for derivatives and SFTs)			-	-	-	-
3	Simple Approach for credit risk mitigation (for SFTs)					-	-
4	Comprehensive Approach for credit risk mitigation (for SFTs)					-	-
5	Value-at-risk (VaR) for SFTs					-	-
6	**Total**						**56**

Table 11: Standardised Approach – CCR Exposures by Regulatory Portfolio and Risk Weights (CCR3)

ZAR in millions									**As of June 2026**
Risk weight\ Regulatory Portfolio	**0%**	**10%**	**20%**	**50%**	**75%**	**100%**	**150%**	**Others**	**Total credit exposure**
Sovereigns	-	-	-	-	-	-	-	-	-
Non-central government public sector entities (PSEs)	-	-	-	-	-	-	-	-	-
Multilateral development banks (MDBs)	-	-	-	-	-	-	-	-	-
Banks	-	-	-	-	-	13	-	-	13
Securities firms	-	-	-	-	-	-	-	90	90
Corporates	-	-	-	-	-	16	-	-	16
Regulatory retail portfolios	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Total	**-**	-	-	**-**	**-**	**29**	**-**	**90**	**119**

Table 12: Composition of Collateral for CCR Exposure (CCR5)

ZAR in millions						**As of June 2026**
	Collateral used in derivative transactions				**Collateral used in SFTs**	
	Fair value of collateral received		**Fair value of posted collateral**		**Fair value of collateral received**	**Fair value of posted collateral**
	Segregated	**Unsegregated**	**Segregated**	**Unsegregated**		
Cash – domestic currency	-	-	-	57	-	-
Cash – other currencies	-	-	-	-	-	-
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**-**	**-**	**-**	**57**	**-**	**-**

Credit Valuation Adjustment Risk

Overview

Credit Valuation Adjustment (CVA) is an adjustment to the mid-market valuation of the portfolio of transactions with a counterparty. That adjustment reflects the current market value of the credit risk of the counterparty to the institution, but does not reflect the current market value of the credit risk of the institution to the counterparty.

CVA risk represents the risk of losses arising from changes in the value of CVA, calculated for the portfolio of transactions with a counterparty, due to movements in counterparty credit spread risk factors and in other risk factors embedded in the portfolio of transactions.

In accordance with the PA's Prudential Standard on the credit valuation adjustment framework, all derivative transactions are subject to CVA capital requirements, with the exception of specific exclusions:

- Direct transactions with a qualified central counterparty (QCCP);
- Securities Financing Transactions (SFTs) where the branch deems the exposures to be immaterial and has justified the materiality assessment thereof to the satisfaction of the PA.

Table 13: The Reduced Basic Approach for CVA (BA-CVA)

ZAR in millions			**As of June 2026**
		a	**b**
		Components	**BA-CVA RWA**
1	Aggregation of systematic components of CVA risk	5	
2	Aggregation of idiosyncratic components of CVA risk	3	
3	**Total**		31

Market Risk

Overview

Market risk is the risk of an adverse impact to the earnings due to changes in market conditions. Categories of market risk include the following:

- Interest rate risk: results from exposures to changes in the level, slope and curvature of yield curves, the volatilities of interest rates, prepayment speeds and credit spreads;
- Equity price risk: results from exposures to changes in prices and volatilities of individual equities, baskets of equities and equity indices;
- Currency rate risk: results from exposures to changes in spot prices, forward prices and volatilities of currency rates; and
- Commodity price risk: results from exposures to changes in spot prices, forward prices and volatilities of commodities, such as crude oil, petroleum products, natural gas, electricity and precious and base metals.

Market Risk, which is part of the second line of defence and reports to the firm's CRO, has primary responsibility for independently assessing, monitoring and managing market risk by providing firmwide review and challenge across the firm's global businesses.

Managers in revenue-producing units, Corporate Treasury and Market Risk discuss market information, positions and estimated loss scenarios on an ongoing basis. Managers in revenue-producing units and Corporate Treasury are accountable for managing risk within prescribed limits. These managers have in-depth knowledge of their positions, markets and the instruments available to hedge their exposures.

As of June 30, 2026, we have ZAR 3 million equivalent currency rate risk exposures in the branch. Market risk exposures are hedged out of the branch to the appropriate GS Group affiliate consistent with our policy of centralised risk management. In accordance with the Prudential Standard on the market risk framework, GSIBJB is under the FRTB standardised approach for the calculation of capital requirements.

Table 14: Market Risk under Standardised Approach (MR1)

ZAR in millions		**As of June 2026**
		Capital requirement in standardised approach
1	General interest rate risk	-
2	Equity risk	-
3	Commodity risk	-
4	Foreign exchange risk	0.32
5	Credit spread risk – non-securitisations	-
6	Credit spread risk – securitisations (non-correlation trading portfolio)	-
7	Credit spread risk – securitisation (correlation trading portfolio)	-
8	Default risk – non-securitisations	-
9	Default risk – securitisations (non-correlation trading portfolio)	-
10	Default risk – securitisations (correlation trading portfolio)	-
11	Residual risk add-on	-
12	**Total**	**0.32**

Leverage Ratio

The branch is required to monitor and disclose its leverage ratio that compares Tier 1 capital to a measure of leverage exposure, defined as the sum of balance sheet assets plus certain off-balance-sheet exposures, less Tier 1 capital deductions. This ratio is monitored and calculated on a monthly basis for the branch.

The table below presents information about the branch's leverage ratio.

Table 15: Summary Comparison of Accounting Assets vs Leverage Ratio Exposure (LR1)

ZAR in millions		**As of June 2026**
1	Total consolidated assets as per published financial statements	2,668
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	-
4	Adjustments for temporary exemption of central bank reserves (if applicable)	-
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustments for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	122
9	Adjustment for securities financing transactions (ie repurchase agreements and similar secured lending)	-
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	-
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	-
12	Other adjustments	(67)
13	**Leverage ratio exposure measure**	**2,723**

Table 16: Leverage Ratio (LR2)

ZAR in millions		Jun 2026	Mar 2026
On-balance sheet exposures			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	2,601	2,518
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital)	-	-
6	(Asset amounts deducted in determining Tier 1 capital and regulatory adjustments)	-	-
7	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)**	**2,601**	**2,518**
Derivative exposures			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin, with bilateral netting and/or the specific treatment for client cleared derivatives)	90	90
9	Add-on amounts for potential future exposure associated with all derivatives transactions	32	119
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total derivative exposures (sum of rows 8 to 12)**	**122**	**209**
Securities financing transaction exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets	-	-
17	Agent transaction exposures	-	-
18	**Total securities financing transaction exposures (sum of rows 14 to 17)**	-	-
Other off-balance sheet exposures			
19	Off-balance sheet exposure at gross notional amount	-	-
20	(Adjustments for conversion to credit equivalent amounts)	-	-
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
22	**Off-balance sheet items (sum of rows 19 to 21)**	-	-
Capital and total exposure measure			
23	**Tier 1 capital**	**1,120**	**1,120**
24	**Total exposures (sum of rows 7, 13, 18 and 22)**	**2,723**	**2,727**
Leverage ratio			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	41.1%	41.1%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	41.1%	41.1%
26	National minimum leverage ratio requirement	4.0%	4.0%
27	Applicable leverage buffers	0.0%	0.0%
Disclosure of mean values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	2,723	2,727
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	2,723	2,727
31	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	41.1%	41.1%
31a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	41.1%	41.1%

Countercyclical Capital Buffer

The following table presents the geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer. The increase in the branch-specific CCyB rate over the period was driven by an increase in exposures where the ultimate risk is in the United Kingdom.

Table 17: Geographical Distribution of Credit Exposures Used in the Calculation of the Branch-Specific Countercyclical Capital Buffer Requirement (CCyB1)

ZAR in millions					**As of June 2026**
	a	b	c	d	e
Geographical breakdown	**Countercyclical capital buffer rate**	**Exposure values and/or risk-weighted assets (RWA) used in the computation of the countercyclical capital buffer**		**Branch-specific countercyclical capital buffer rate**	**Countercyclical capital buffer amount**
		Exposure values	**RWA**		
United Kingdom	2%	136	36		
South Africa	1%	15	15		
Sum		**151**	**51**		
Total		**161**	**54**	**1.6%**	**13**

Liquidity Risk

Table 18: Liquidity Coverage Ratio (LIQ1)[1]

ZAR in millions		As of June 2026	
		Total unweighted value (average)	Total weighted value (average)
High-quality liquid assets			
1	**Total HQLA**		**1,763**
Cash outflows			
2	**Retail deposits and deposits from small business customers, of which:**	**-**	**-**
3	Stable deposits	-	-
4	Less stable deposits	-	-
5	**Unsecured wholesale funding, of which:**	**-**	**-**
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	-	-
8	Unsecured debt	-	-
9	**Secured wholesale funding**		**-**
10	**Additional requirements, of which:**	**236**	**236**
11	Outflows related to derivative exposures and other collateral requirements	236	236
12	Outflows related to loss of funding of debt products	-	-
13	Credit and liquidity facilities	-	-
14	**Other contractual funding obligations**	**-**	**-**
15	**Other contingent funding obligations**	**-**	**-**
16	**TOTAL CASH OUTFLOWS**		**236**
Cash inflows			
17	Secured lending (eg reverse repo)	-	-
18	Inflows from fully performing exposures	424	424
19	Other cash inflows	61	61
20	**TOTAL CASH INFLOWS**	**485**	**485**
			Total adjusted value
21	**Total HQLA**		**1,763**
22	**Total net cash outflows**		**59**
23	**Liquidity coverage ratio (%)[2]**		**2,987%**

GSIBJB's liquidity coverage ratio (LCR) increased from 2,959% in March 2026 to 2,987% in June 2026 driven by an increase in high-quality liquid assets (HQLA), with no material change in net cash outflows (NCOs). Increase in HQLA was driven by an increase in treasury bills.

1. The quarterly average figures reported in the template above are based on 60 data points where applicable.
2. The ratio disclosed in this row is calculated as average of the daily liquidity coverage ratios (LCRs) for the period and may not equal the calculation of ratio using component amounts reported in rows "Total high-quality liquid assets (HQLA)" and "Total net cash outflows (NCOs)".

Table 19: Net Stable Funding Ratio (LIQ2)

ZAR in millions						**As of June 2026**
		Unweighted value by residual maturity				**Weighted value**
		No maturity	**<6 months**	**6 months to <1 year**	**≥1 year**	
Available stable funding (ASF) item						
1	Capital:	1,120	-	-	-	1,120
2	Regulatory capital	1,120	-	-	-	1,120
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	Wholesale funding:	-	-	-	1,150	1,150
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	-	-	1,150	1,150
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	-	107	-	273	273
12	NSFR derivative liabilities		-	-	-	
13	All other liabilities and equity not included in the above categories	-	107	-	273	273
14	**Total ASF**					**2,543**
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)		183			-
16	Deposits held at other financial institutions for operational purposes	193	-	-	-	97
17	Performing loans and securities:	426	1,596	-	-	144
18	Performing loans to financial institutions secured by Level 1 HQLA	-	1,596	-	-	80
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	426	-	-	-	64
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	-	-	-	-
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages, of which:	-	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	-	-	-	248	248
27	Physical traded commodities, including gold	-				-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties		-	-	-	-
29	NSFR derivative assets		-	-	9	9
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	1	1
31	All other assets not included in the above categories	-	-	-	238	238
32	Off-balance sheet items		-	-	-	-
33	**Total RSF**					**489**
34	**Net Stable Funding Ratio (%)**					**520%**

GSIBJB's net stable funding ratio (NSFR) decreased from 550% in December 2025 to 520% in June 2026 driven by an increase in required stable funding (RSF), partially offset by an increase in available stable funding (ASF). ASF increase was driven by an increase in other wholesale funding. RSF increase was primarily driven by an increase in other assets.

ZAR in millions						**As of March 2026**
		Unweighted value by residual maturity				**Weighted value**
		No maturity	**<6 months**	**6 months to <1 year**	**≥1 year**	
Available stable funding (ASF) item						
1	Capital:	1,120	-	-	-	1,120
2	Regulatory capital	1,120	-	-	-	1,120
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from small business customers:	-	-	-	-	-
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	-	-	-	-
7	Wholesale funding:	-	-	-	1,069	1,069
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	-	-	1,069	1,069
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities:	-	106	-	252	252
12	NSFR derivative liabilities		-	-	-	
13	All other liabilities and equity not included in the above categories	-	106	-	252	252
14	**Total ASF**					**2,441**
Required stable funding (RSF) item						
15	Total NSFR high-quality liquid assets (HQLA)		183			-
16	Deposits held at other financial institutions for operational purposes	140	-	-	-	71
17	Performing loans and securities:	419	193	1,370	-	141
18	Performing loans to financial institutions secured by Level 1 HQLA	-	193	1,370	-	78
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	419	-	-	-	63
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	-	-	-	-
21	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
22	Performing residential mortgages, of which:	-	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	-	-	-	-	-
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	-	-	-	247	247
27	Physical traded commodities, including gold	-				-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties		-	-	-	-
29	NSFR derivative assets		-	-	68	68
30	NSFR derivative liabilities before deduction of variation margin posted		-	-	7	7
31	All other assets not included in the above categories	-	-	-	172	172
32	Off-balance sheet items	-	-	-	-	-
33	**Total RSF**					**459**
34	**Net Stable Funding Ratio (%)**					**532%**

Asset Encumbrance

Asset encumbrance refers to the pledging or use of an asset as a means to secure, collateralise or credit-enhance any on-balance-sheet or off-balance-sheet transaction from which it cannot be freely withdrawn. The majority of the encumbrance in the branch is driven by cash collateral posted for derivative activities and the branch's minimum reserves kept at central bank.

Table 20: Asset Encumbrance (ENC)

ZAR in millions				**As of June 2026**
	Encumbered assets	**Central bank facilities**	**Unencumbered assets**	**Total**
Balances with the Central Bank	25	-	157	182
South African Government Bonds	-	-	-	-
Treasury Bills	-	-	1,596	1,596
Remaining Assets	154	-	736	890

Cautionary Note on Forward-Looking Statements

We have included in these disclosures, and our management may make, statements that constitute "forward-looking statements." Forward-looking statements are not historical facts or statements of current conditions, but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. These statements may relate to, among other things, (i) our future plans and results, (ii) the objectives and effectiveness of our risk management and liquidity policies, and (iii) the effect of changes to the regulations, and our future status, activities, or reporting under banking and financial regulation. See "Forward-Looking Statements" in Part I, Item 2 "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the firm's Quarterly Report on Form 10-Q for further information about forward-looking statements.

It is possible that our actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Important factors that could cause our actual results and financial condition to differ from those indicated in these statements include, among others, those discussed in "Risk Factors" in Part I, Item 1A of the firm's 2025 Form 10-K.

Glossary

- **Asset Encumbrance.** This refers to the pledging or use of an asset as a means to secure, collateralise or credit-enhance any on-balance-sheet or off-balance-sheet transaction from which it cannot be freely withdrawn.
- **Credit Risk.** The potential for loss due to the default or deterioration in credit quality of a counterparty or an issuer of securities or other instruments we hold.
- **Credit Valuation Adjustment (CVA).** An adjustment to the mid-market valuation of the portfolio of transactions with a counterparty. That adjustment reflects the current market value of the credit risk of the counterparty to the institution, but does not reflect the current market value of the credit risk of the institution to the counterparty.
- **CVA Risk.** The risk of losses arising from changes in the value of CVA, calculated for the portfolio of transactions with a counterparty, due to movements in counterparty credit spread risk factors and in other risk factors embedded in the portfolio of transactions.
- **Counterparty Credit Risk.** The risk that a counterparty may default before settlement of the transaction.
- **Default.** A default is considered to have occurred when either or both of the two following events have taken place: (i) we consider that the obligor is unlikely to pay its credit obligations to us in full; or (ii) the obligor has defaulted on a payment and/or is past due more than 90 days on any credit obligation.
- **Default Risk.** The risk of loss on a position that could result from failure of an obligor to make timely payments of principal or interest on its debt obligation, and the risk of loss that could result from bankruptcy, insolvency or similar proceedings.
- **Exposure at Default (EAD).** The exposure amount that is risk weighted for regulatory capital calculations. For on-balance-sheet assets, such as receivables and cash, EAD is generally based on the balance sheet value. For the calculation of EAD for off-balance-sheet exposures, including commitments and guarantees, an equivalent exposure amount is calculated based on the notional amount of each transaction multiplied by a credit conversion factor designed to estimate the net additions to funded exposures that would be likely to occur over a one-year horizon, assuming the obligor were to default.
- **Interest Rate Risk in the Banking Book (IRRBB).** IRRBB arises from changes in the present value of assets and liabilities as interest rates change, as well as differences in interest earned or paid due to the reset characteristics of our assets and liabilities.
- **Leverage Ratio.** This ratio compares Tier 1 capital to a measure of leverage exposure, defined as the sum of certain assets plus certain off-balance-sheet exposures, less Tier 1 capital deductions.
- **Liquidity Risk.** The risk that the branch will be unable to fund itself or meet its liquidity needs in the event of branch-specific, broader industry, or market liquidity stress events.
- **Market Risk**. The risk of an adverse impact to the earnings due to changes in market conditions.
- **Net Stable Funding Ratio (NSFR).** The NSFR is defined as the regulatory measurement of the branch's ASF against its asset funding needs, or RSF, over a one-year time horizon.
- **Operational Risk.** The risk of an adverse outcome resulting from inadequate or failed internal processes, people, systems or from external events.
- **Standardised Approach for Counterparty Credit Risk (SA-CCR).** This approach is used for the purposes of determining the exposure value for derivatives risk-weighted assets calculations that are not in scope of the internal model method, for leverage and large exposure purposes.
- **Wholesale Exposure.** A term used to refer collectively to credit exposures to companies, sovereigns or government entities (other than securitisation, retail or equity exposures).

Appendix: Acronyms

Acronyms	Description
ASF	Available Stable Funding
AT1	Additional Tier 1
BA-CVA	Basic Approach for Credit Valuation Adjustment
BCBS	Basel Committee on Banking Supervision
BHC	Bank Holding Company
BIA	Basic Indicator Approach
CCF	Credit Conversion Factor
CCR	Counterparty Credit Risk
CCyB	Countercyclical Capital Buffer
CET1	Common Equity Tier 1
CRM	Credit Risk Mitigation
CRO	Chief Risk Officer
CVA	Credit Valuation Adjustment
D-SIB	Domestic Systemically Important Bank
DTA	Deferred Tax Assets
EAD	Exposure at Default
FRTB	Fundamental Review of Trading Book
G-SIB	Global Systemically Important Bank
GS	Goldman Sachs
GSIB	Goldman Sachs International Bank
GSIBJB	Goldman Sachs International Bank Johannesburg Branch
HQLA	High-Quality Liquid Assets
IFRS	International Financial Reporting Standards
ILAAP	Internal Liquidity Adequacy Assessment Process
IRRBB	Interest Rate Risk in the Banking Book
LCR	Liquidity Coverage Ratio
N/A	Not Applicable
N/M	Not Meaningful
NCO	Net Cash Outflow
NSA	New Standardised Approach
NSFR	Net Stable Funding Ratio
PA	Prudential Authority
QCCP	Qualified Central Counterparty
RSF	Required Stable Funding
RWA	Risk-Weighted Asset
SA	Standardised Approach
SA-CCR	Standardised Approach for Counterparty Credit Risk
SARB	South African Reserve Bank
SFTs	Securities Financing Transactions

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1. Template CMS1 and CMS2 have not been disclosed as GSIBJB is not using internal models as of June 2026.
2. Template CCR4, CCR6, CCR7 and CCR8 have not been disclosed as GSIBJB has immaterial/no relevant exposures as of June 2026.
3. Template SEC1-4 have not been disclosed as GSIBJB has no securitisation exposure as of June 2026.
4. Template MR2 and MR3 have not been disclosed as GSIBJB has no MR exposures under IMA and simplified standardised approach as of June 2026.
5. Template CVA2-4 have not been disclosed as GSIBJB adopted to use the reduced BA-CVA.
6. Template CR1-3, CR6-8 and CR10 have not been disclosed as GSIBJB has no relevant exposures as of June 2026.