

Bayport Securitisation (RF) Ltd

(Incorporated with limited liability in the Republic of South Africa)

(Registration number 2008/003557/06)

("Bayport Securitisation")

Transaction Capital Limited

(Incorporated with limited liability in the Republic of South Africa)

(Registration number 2002/031730/06)

JSE Share Code: TCP

ISIN: ZAE000167391

("Transaction Capital")

FINALISATION OF THE STANDARD & POOR'S CREDIT RATING OF THE BAYPORT SECURITISATION CLASS A NOTES

On 11 July 2013, Standard & Poor's ("the rating agency") issued a preliminary long term national credit rating of zaA (sf) and a short term national scale rating of zaA – 1 (sf) on the Class A Notes issued under the Bayport Securitisation Asset Backed Note Programme. Following the successful conclusion of the note holder consent process which included amendments to the securitisation's Transaction Documents required by the rating agency, the preliminary credit ratings were made final without change.

The Standard & Poor's press release is available for download from Transaction Capital (Proprietary) Limited's website at <http://www.transactioncapital.co.za/baysecdebt.aspx>

10 September 2013

Debt Sponsor

Deutsche Bank AG, Johannesburg Branch