

Bayport Securitisation (RF) Limited

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

(Registration number 2008/003557/06)

("Bayport Securitisation")

Bond Code	ISIN
BAYA01	ZAG000086141
BAYA06	ZAG000086216
BAYA08	ZAG000086182
BAYA11	ZAG000086273
BAYA12	ZAG000086240
BAYA13	ZAG000086257
BAYA15	ZAG000086588
BAYA16	ZAG000089657
BAYA17	ZAG000090143
BAYA18	ZAG000090879
BAYA19	ZAG000090887
BAYA23	ZAG000096066
BAYA24	ZAG000096512
BAYA25	ZAG000098047
BAYA26	ZAG000099920
BAYA31	ZAG000102229
BAYA32	ZAG000103490
BAYA33	ZAG000103961
BAYA34	ZAG000104076

BAYA35	ZAG000104084
BAYA36	ZAG000104092
BAYA37	ZAG000104100
BAYA39	ZAG000109620
BAYA41	ZAG000109646
BAYA42	ZAG000109653
BAYA43	ZAG000111824
BAYA44	ZAG000114380
BAYA45	ZAG000114398
BAYA48	ZAG000124868
BAYB02	ZAG000086406
BAYB03	ZAG000090903
BAYB04	ZAG000093899
BAYB05	ZAG000098039
BAYB06	ZAG000102211
BAYB07	ZAG000103250
BAYB08	ZAG000103979
BAYB09	ZAG000111832

Bayport Securitisation removed from CreditWatch Negative

Bayport Securitisation announces that Standard and Poors (“S & P”) have concluded their review and removed Bayport Securitisation from Credit Watch negative.

The revised S & P cash flow model indicates that the available credit enhancement for the rated notes is sufficient to mitigate the credit and cash flow risks at the zaA rating level.

The Bayport Securitisation structure has consistently held a zaA rating. The structure was upgraded in March of 2015 to zaA+ and the recent review sees the structure revert back to the historically stable level.

22 February 2016

The Debt Sponsor

The Standard Bank of South Africa Limited