

30 June 2017

JSE Limited
On Exchange Square
Gwen Lane
Sandown

Dear Sir,

Annual compliance certificate for applicant issuers with a listing on the JSE

I, the undersigned, Arthur Hlubi being duly authorised hereto, certify to the JSE Limited (the "JSE") that Bayport Securitisation RF Limited and its directors have, during the twelve months ended financial year-end 31 December 2016, complied with all the Debt Listings Requirements and every disclosure requirement for continued listing on the JSE imposed by the JSE during that period.

We furthermore confirm that Bayport Securitisation RF Limited audit committee has considered the JSE's 2016 report on the pro-active monitoring of financial statement for compliance with IFRS.

Kind regards


Arthur Hlubi
Company Secretary



Bayport Securitisation (RF) Limited

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Directors: BJ Korb*, BJ Arlow*, R Thanthony*, JE Trevena* (*Non-executive)

Company Registration No: 2008/003557/06 • Registered Credit Provider No: NCRCP4130

www.bayportsa.com