

Programme Information

Reporting Period	30 November 2015
Programme Inception Date	Jul-02
Restructure Date	Aug-14
Programme Commercial Paper Rating	F1+ (zaf) by Fitch Ratings
Maximum Programme Size	R10,000,000,000
Programme Administrator	The Standard Bank of South Africa Ltd (SBSA)
Type of Conduit	Hybrid Multiseller
Contact Person	Mike Brunke
Telephone Number	0117218101
E-mail	mike.brunke@standardbank.co.za

Liability Data

CP Outstanding	R 3 740 000 000
Longest Maturity Date	17-May-16
Shortest Maturity Date	09-Dec-15

Liquidity Facility

Liquidity facility available	Yes
Provider	SBSA
Credit rating of provider	F1+(zaf) by Fitch Ratings
Facility	R 3 740 000 000
Amount drawn under liquidity facility	Nil

Credit Enhancement

Programme wide credit enhancement (PWCE) available		Yes
Provider		SBSA
Credit rating of provider		F1+(zaf) by Fitch Ratings
Programme Wide Credit Enhancement Facility (PWCE) Limit		
Maximum permissible limit	R 748 000 000	20% of the value of the commercial paper outstanding.
Current committed value	R 605 880 000	16.2% of the value of the commercial paper outstanding, as determined by applying Fitch's PCM simulation model in respect of the asset portfolio set out on the next page.
PWCE committed and not drawn under the facility		R0
Amount Proportional to CP		0%

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Hedge

Provider	SBSA
Credit rating of provider	F1+(zaf) by Fitch Ratings
Type	Interest Rate
Exposure to conduit	R 56 000 000

Conduit Overview

Number of Sellers	12
Aggregate Invested Amount	R 3 616 320 306
Outstanding ABCP – face value	R 3 740 000 000
Top 5 largest transactions (% of invested amount)	
	MTN Group Limited 20.74%
	Transnet Soc Limited 16.18%
	SuperDrive Investments (RF) Limited 15.46%
	Blue Granite 2 (RF) Limited 12.91%
	Blue Granite 4 (RF) Limited 10.32%
Program Wind Down Event	No

Transaction Information (bonds and loans)

Asset Reconciliation

DATE	DETAILS	ISSUER NAME	STOCK CODE	NOMINAL
31/10/2015	Opening Balance			R 3 765 960 171
05/11/2015	Sale	The Thekwini Fund 9 (RF) Limited	THE9A7	R -40 000 000
23/11/2015	Maturity	Blue Granite 1 (RF) Limited	BLG1A6	R -111 639 865
23/11/2015	Purchase	Blue Granite 1 (RF) Limited	BG1B2U	R 2 000 000
30/11/2015	Closing Balance			R 3 616 320 306

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Blue Titanium Conduit Limited (BTC)

Investor Report South Africa

STOCK CODE	EXPECTED MATURITY DATE	ISSUER NAME	ASSET RATING (National Scale)*	RATING AGENCY	NOMINAL	PERCENTAGE OF POOL	INDUSTRY
BG42A2	15/03/2017	Blue Granite 4 (RF) Limited	Aaa.za	Moody's	R73 083 421	2.02%	Residential Mortgages
BG42A3	15/03/2017	Blue Granite 4 (RF) Limited	Aaa.za	Moody's	R300 000 000	8.30%	Residential Mortgages
BG1B2U	22/11/2032	Blue Granite 1 (RF) Limited	Aa2.za	Moody's	R2 000 000	0.06%	Residential Mortgages
BLG22A2	21/07/2016	Blue Granite 2 (RF) Limited	Aaa.za	Moody's	R166 869 505	4.61%	Residential Mortgages
BLG22A3	21/07/2016	Blue Granite 2 (RF) Limited	Aa1.za	Moody's	R300 000 000	8.30%	Residential Mortgages
BG32A3	30/10/2016	Blue Granite 3 (RF) Limited	Aaa.za	Moody's	R100 000 000	2.77%	Residential Mortgages
BG32A4	30/10/2016	Blue Granite 3 (RF) Limited	Aaa.za	Moody's	R100 000 000	2.77%	Residential Mortgages
COJ02	15/09/2016	City Of Johannesburg Metropolitan	AA-(zaf)	Fitch	R56 000 000	1.55%	Public Debt Obligations
MBSA	28/09/2018	Mercedes Benz South Africa Limited	Aa2.za	Moody's & Fitch	R300 000 000	8.30%	Automobiles
MTN	14/12/2015	MTN Group Limited	AA-(zaf)	Moody's & Fitch	R750 000 000	20.74%	Telecommunication
TRANS	21/08/2024	Transnet Soc Limited	AA(zaf)	Moody's & Fitch	R585 000 000	16.18%	Transport & Logistics
SPDA2	21/08/2016	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R308 000 000	8.52%	Automobiles
SPDA4	21/08/2017	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R100 000 000	2.77%	Automobiles
SPDA6	21/08/2019	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R151 000 000	4.18%	Automobiles
THE9A7	18/07/2016	The Thekwini Fund 9 (RF) Limited	Aaa.za	Moody's	R0	0.00%	Residential Mortgages
TH10A1	18/07/2017	The Thekwini Fund 10 (RF) Limited	Aaa.za	Moody's	R30 367 380	0.84%	Residential Mortgages
TH10A2	18/07/2017	The Thekwini Fund 10 (RF) Limited	Aaa.za	Moody's	R144 000 000	3.98%	Residential Mortgages
TH11A5	18/07/2018	The Thekwini Fund 11 (RF) Limited	AAA(zaf)	Fitch	R150 000 000	4.15%	Residential Mortgages
Total					R3 616 320 306		

*Current Rating.

All assets are originated in South Africa.

On 13 November 2015 the Financial Services Board has granted Blue Titanium Conduit (RF) Limited ("BTC") an extension for the validity period of the ratings assigned by Fitch Ratings until 28 May 2016. The consequence of this is that:

1. all commercial paper issued by BTC on or before 28 May 2016 has a rating that is fully compliant with South African regulatory requirements;
2. the validity of the rating remains compliant even if the maturity date of the commercial paper falls beyond 28 May 2016; and
3. Fitch Ratings will be required to and allowed to continue monitoring the ratings in terms of their current contractual commitments.

Permitted Investments

F1+	Nil
F1	Nil

Transaction Information (Receivables)

N/A

Compliance

Date

Nov-15

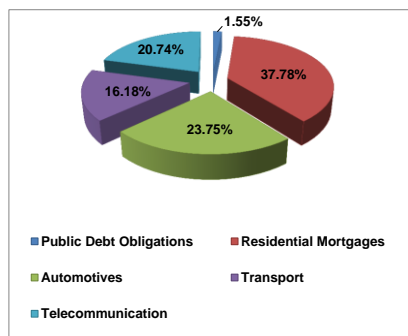
	Y/N	Description	Comment
Enforcement Event	N	N/A	N/A
Programme Termination Event	N	N/A	N/A
CP Stop Issuance Test	N	N/A	N/A
Liquidity Event of Default	N	N/A	N/A
PWCE Draw	N	N/A	N/A
Pool Concentration Limit Breach	N	N/A	N/A

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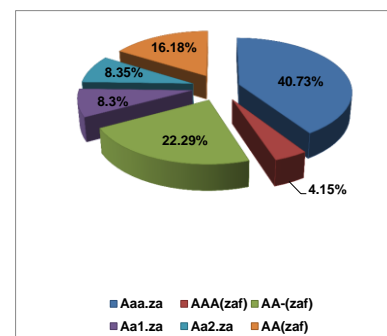
Industry Distribution

Asset Type	Percentage
Automotives	23.75%
Public Debt Obligations	1.55%
Residential Mortgages	37.78%
Transport & Logistics	16.18%
Telecommunication	20.74%

Distribution by Asset Type

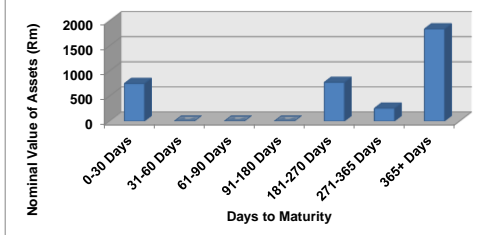


Distribution by Asset Rating

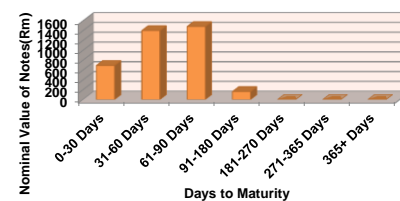


Maturity Analysis

Maturity Analysis of Asset Pools



Maturity Analysis Notes



Please note that all Notes issued in terms of the 2002 Information Memorandum have been redeemed in full and all Notes currently in issue are subject to the terms and condition of the ZAR10,000,000,000 Asset Backed Multi-Seller Note Programme executed on 29 August 2014.

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