

**Programme Information**

Reporting Period	30 June 2018
Programme Inception Date	Jul-02
Restructure Date	Aug-14
Programme Commercial Paper Rating	Rating Withdrawn
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	<a href="mailto:mike.brunke@standardbank.co.za">mike.brunke@standardbank.co.za</a>

**Liability Data**

CP Outstanding	R 0
Longest Maturity Date	N/a
Shortest Maturity Date	N/a

**Liquidity Facility**

Liquidity facility available	Yes
Provider	SBSA
Credit rating of provider	P-1.za by Moodys Investor Services A1+(ZA) by Global Credit Ratings Co.
Facility	R 0
Amount drawn under liquidity facility	Nil

**Credit Enhancement**

Programme wide credit enhancement (PWCE) available	Yes
Provider	SBSA
Credit rating of provider	P-1.za by Moodys Investor Services A1+(ZA) by Global Credit Ratings Co.

**Programme Wide Credit Enhancement****Facility (PWCE)**

Maximum permissible limit	R 0	20% of all Participating Assets
PWCE Limit - higher of:	R 0	
a) GCR Matrix coverage approach	R 0	The minimum credit rating accorded to any of the Participating Assets is equivalent to 'AA(ZA)', thus no PWCE is required in terms of the matrix coverage approach
b) Portfolio Credit Model (PCM)	R 0	0.0% of Participating Assets, calculated utilising a model to simulate the default behaviour of the asset portfolio
Subject to PWCE floor	R 0	15% of all Participating Assets
PWCE committed and not drawn under the facility	R 0	No amounts have been drawn to date.
Amount Proportional to CP	20.0%	

The increase in the PWCE is due Fitch's downgrade of Transnet Soc Limited from BBB- to BB+.

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Hedge

Provider	SBSA
Credit rating of provider	P-1.za by Moody's Investor Services A1+(ZA) by Global Credit Ratings Co.
Type	Interest Rate
Exposure to conduit	R 0

Conduit Overview

Number of Sellers	Issuer:	1
Aggregate Invested Amount		R 990 520
Outstanding ABCP – face value		R 0
Top 5 largest transactions (% of invested amount)	Blue Granite 1 (RF) Limited	100.00%
Program Wind Down Event		No

Transaction Information (bonds and loans)

Asset Reconciliation

DATE	DETAILS	ISSUER NAME	STOCK CODE	NOMINAL
31/05/2018	Opening Balance			R 1 936 490 520
	Sale	SuperDrive Investments (RF) Limited	SPDA6	R -151 000 000
	Sale	SuperDrive Investments (RF) Limited	SPDA8	R -200 000 000
	Sale	SuperDrive Investments (RF) Limited	SPDA10	R -112 000 000
	Sale	Mercedes Benz South Africa Limited	MBSA 1	R -750 000 000
	Sale	Transnet Soc Limited	Trans	R -422 500 000
	Sale	Growthpoint Properties Limited	GP	R -300 000 000
31/05/2018	Closing Balance			R 990 520

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STOCK CODE	EXPECTED MATURITY DATE	FINAL LEGAL MATURITY DATE	ISSUER NAME	ASSET RATING (National Scale)*	RATING AGENCY	NOMINAL	PERCENTAGE OF POOL	COUPON / INTEREST RATE	INDUSTRY
BG1B2U	21/02/2019	21/11/2032	Blue Granite 1 (RF) Limited	Aaa.za	Moody's	R990 520	100.00%	90	Residential Mortgages
Total						<u>R990 520</u>			

\*Current Rating.  
All assets are originated in South Africa.  
No repurchases or substitutions were made resulting from a breach of warranty/representation

Asset Data	
Weighted average time to maturity in years	3.25
Average time to maturity in years	3.25
Maximum legal maturity	21/11/2032
Maximum scheduled maturity	21/02/2019
Weighted average coupon rate	90.00

Permitted Investments	
F1+	Nil
F1	Nil

**Transaction Information (Receivables)**  
N/A

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Compliance

Date	Y/N	Description	Jun-18
Enforcement Event	N	N/A	Comment
Programme Termination Event	N	N/A	N/A
CP Stop Purchase 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

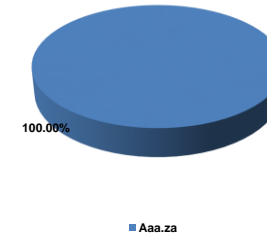
Industry Distribution

Asset Type	Percentage
Residential Mortgages	100.00%

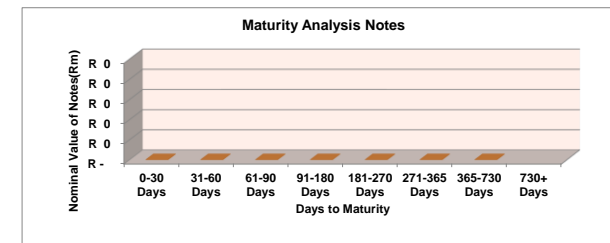
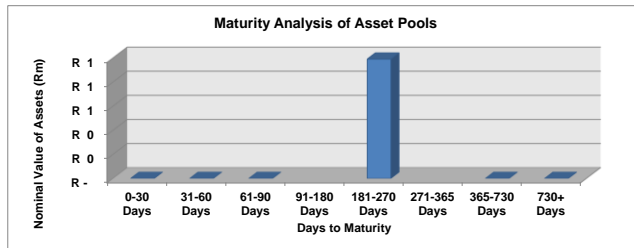
Distribution by Asset Type



Distribution by Asset Rating



Maturity Analysis



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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**Other Facilities**

Provider  
 Credit rating of provider  
 Type and purpose of facility

N/A

**Allocation of funds**

Please include a detailed table showing the flow of funds for the reporting period, in accordance with the priority of payments.

Jun-18

27 957 679

Interest received		
Interest Paid	<u>R</u>	<u>-29 674 815</u>
Net Interest	<u>R</u>	<u>-1 717 135</u>

**Transaction / Programme Events**

Please include a list of all trigger events, the trigger event test, test amount, current level and if a breach has occurred. Please also include any portfolio covenants, early amortisation events, payment suspension events, programme wind down events, etc.

All assets are fully performing. N/A - Standard default of events

**Other information**

If information on the following is available, please include this in the report: cash reserves, loss analysis, default analysis, arrears breakdown, changes in the asset pool and any other information that would be considered relevant to an investor.

All assets are fully performing. N/A - Standard default of events

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