

## Programme Information

Reporting Period	31 October 2016
Programme Inception Date	Jul-02
Restructure Date	Aug-14
Programme Commercial Paper Rating	A1+ (ZA)(sf) by Global Credit Ratings Co.
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 2 426 000 000
Longest Maturity Date	11-Jan-17
Shortest Maturity Date	04-Nov-16

## Liquidity Facility

Liquidity facility available	Yes
Provider	SBSA
Credit rating of provider	F1+(zaf) by Fitch Ratings P-1.za by Moodys Investor Services A1+(ZA) by Global Credit Ratings Co.
Facility	R 2 426 000 000
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 P-1.za by Moodys Investor Services A1+(ZA) by Global Credit Ratings Co.	
<u>Programme Wide Credit Enhancement Facility (PWCE)</u>		
Maximum permissible limit	R 485 200 000	20% of all Participating Assets
PWCE Limit - higher of:	R 363 900 000	
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 300 824 000	12.4% of Participating Assets, calculated utilising a model to simulate the default behaviour of the asset portfolio
Subject to PWCE floor	R 363 900 000	15% of all Participating Assets
PWCE committed and not drawn under the facility	R 363 900 000	No amounts have been drawn to date.
Amount Proportional to CP	15%	

Hedge

Provider	SBSA
Credit rating of provider	F1+(zaf) by Fitch Ratings P-1.za by Moodys Investor Services A1+(ZA) by Global Credit Ratings Co.
Type	Interest Rate
Exposure to conduit	R 0

Conduit Overview

Number of Sellers		7
Aggregate Invested Amount	Issuer:	R 2 439 626 346
Outstanding ABCP – face value		R 2 426 000 000
Top 5 largest transactions (% of invested amount)	Mercedes Benz South Africa Limited	24.59%
	SuperDrive Investments (RF) Limited	23.20%
	Transnet Soc Limited	21.31%
	Blue Granite 4 (RF) Limited	12.37%
	Growthpoint Properties Ltd	12.30%
Program Wind Down Event		No

Transaction Information (bonds and loans)

Asset Reconciliation

DATE	DETAILS	ISSUER NAME	STOCK CODE	NOMINAL
30/09/2016	Opening Balance			R 2 636 664 584
31/10/2016	Sale	Blue Granite 3 (RF) Limited	BG32A3	R -97 038 238
31/10/2016	Sale	Blue Granite 3 (RF) Limited	BG32A4	R -100 000 000
31/10/2016	Closing Balance			R 2 439 626 346

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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	R1 900 231	0.08%	Residential Mortgages
BG42A3	15/03/2017	Blue Granite 4 (RF) Limited	Aaa.za	Moody's	R300 000 000	12.30%	Residential Mortgages
BG1B2U	21/02/2019	Blue Granite 1 (RF) Limited	Aaa.za	Moody's	R1 726 115	0.07%	Residential Mortgages
MBSA	28/09/2018	Mercedes Benz South Africa Limited	Aaa.za	Moody's	R600 000 000	24.59%	Automobiles
TRANS	21/08/2024	Transnet Soc Limited	Aa1.za	Moody's	R520 000 000	21.31%	Transport & Logistics
GP	28/02/2019	Growthpoint Properties Ltd	Aaa.za	Moody's	R300 000 000	12.30%	Real Estate
SPDA4	21/08/2017	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R100 000 000	4.10%	Automobiles
SPDA6	21/08/2019	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R151 000 000	6.19%	Automobiles
SPDA8	21/08/2021	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R200 000 000	8.20%	Automobiles
SPDA10	21/08/2021	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R115 000 000	4.71%	Automobiles
TH11A5	18/07/2018	The Thekwini Fund 11 (RF) Limited	AAA(ZA)(sf)	GCR	R150 000 000	6.15%	Residential Mortgages
Total					<b>R2 439 626 346</b>		

\*Current Rating.  
All assets are originated in South Africa.

## Permitted Investments

F1+	Nil
F1	Nil

## Transaction Information (Receivables)

N/A

## Compliance

Date Oct-16

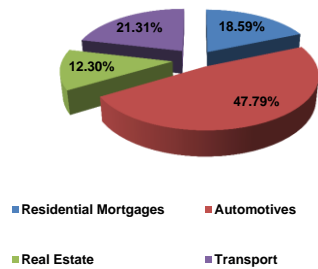
	Y/N	Description	Comment
Enforcement Event	N	N/A	N/A
Programme Termination Event	N	N/A	N/A
CP Stop Purchase Test	N	N/A	N/A
Liquidity Event of Default	N	N/A	N/A
PWCE Draw	N	N/A	N/A
Pool Concentration Limit Breach	N	N/A	N/A

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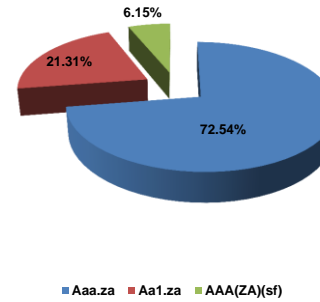
Industry Distribution

Asset Type	Percentage
Automotives	47.79%
Residential Mortgages	18.59%
Real Estate	12.30%
Transport & Logistics	21.32%

Distribution by Asset Type

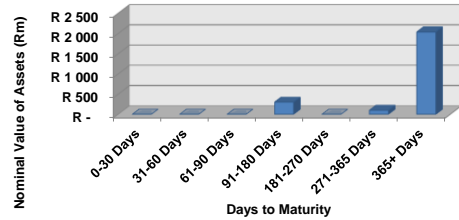


Distribution by Asset Rating

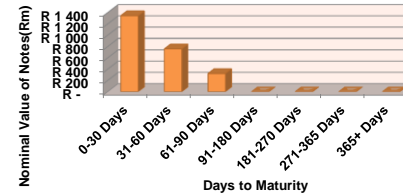


Maturity Analysis

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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