

Programme Information

Reporting Period	30 September 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	mike.brunke@standardbank.co.za

Liability Data

CP Outstanding	R 2 716 000 000
Longest Maturity Date	14-Dec-16
Shortest Maturity Date	03-Oct-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 2 716 000 000
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 543 200 000	20% of all Participating Assets
PWCE Limit - higher of:	R 407 400 000	
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 312 340 000	11.5% of Participating Assets, calculated utilising a model to simulate the default behaviour of the asset portfolio
Subject to PWCE floor	R 407 400 000	15% of all Participating Assets
PWCE committed and not drawn under the facility	R 407 400 000	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		8
Aggregate Invested Amount	Issuer:	R 2 636 664 584
Outstanding ABCP – face value		R 2 716 000 000
Top 5 largest transactions (% of invested amount)	Mercedes Benz South Africa Limited	22.76%
	SuperDrive Investments (RF) Limited	21.47%
	Transnet Soc Limited	19.72%
	Blue Granite 4 (RF) Limited	11.45%
	Growthpoint Properties Ltd	11.38%
Program Wind Down Event		No

Transaction Information (bonds and loans)

Asset Reconciliation

DATE	DETAILS	ISSUER NAME	STOCK CODE	NOMINAL
31/08/2016	Opening Balance			R 2 712 927 168
15/09/2016	Partial Redemption	Blue Granite 4 (RF) Limited	BG42A2	R -15 762 584
15/09/2016	Maturity	City Of Johannesburg Metropolitan	COJ02	R -28 000 000
30/09/2016	Partial Redemption	Transnet Soc Limited	TRANS	R -32 500 000
30/09/2016	Closing Balance			R 2 636 664 584

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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	0.07%	Residential Mortgages
BG42A3	15/03/2017	Blue Granite 4 (RF) Limited	Aaa.za	Moody's	R300 000 000	11.38%	Residential Mortgages
BG1B2U	21/02/2019	Blue Granite 1 (RF) Limited	Aaa.za	Moody's	R1 726 115	0.07%	Residential Mortgages
BG32A3	30/10/2016	Blue Granite 3 (RF) Limited	Aaa.za	Moody's	R97 038 238	3.68%	Residential Mortgages
BG32A4	30/10/2016	Blue Granite 3 (RF) Limited	Aaa.za	Moody's	R100 000 000	3.79%	Residential Mortgages
MBSA	28/09/2018	Mercedes Benz South Africa Limited	Aaa.za	Moody's	R600 000 000	22.76%	Automobiles
TRANS	21/08/2024	Transnet Soc Limited	Aa1.za	Moody's	R520 000 000	19.72%	Transport & Logistics
GP	28/02/2019	Growthpoint Properties Ltd	Aaa.za	Moody's	R300 000 000	11.38%	Real Estate
SPDA4	21/08/2017	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R100 000 000	3.79%	Automobiles
SPDA6	21/08/2019	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R151 000 000	5.73%	Automobiles
SPDA8	21/08/2021	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R200 000 000	7.59%	Automobiles
SPDA10	21/08/2021	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R115 000 000	4.36%	Automobiles
TH11A5	18/07/2018	The Thekwini Fund 11 (RF) Limited	AAA(ZA)(sf)	GCR	R150 000 000	5.69%	Residential Mortgages
Total					R2 636 664 584		

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

Permitted Investments

F1+ Nil
F1 Nil

Transaction Information (Receivables)

N/A

Compliance

Date

Sep-16

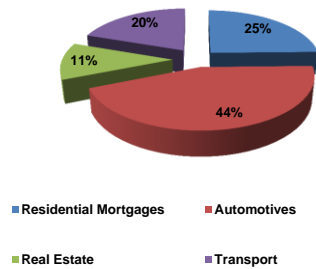
	Y/N	Description	Comment
Enforcement Event	N	N/A	N/A
Programme Termination Event	N	N/A	N/A
CP Stop Purchase Test	N	N/A	N/A
Liquidity Event of Default	N	N/A	N/A
PWCE Draw	N	N/A	N/A
Pool Concentration Limit Breach	N	N/A	N/A

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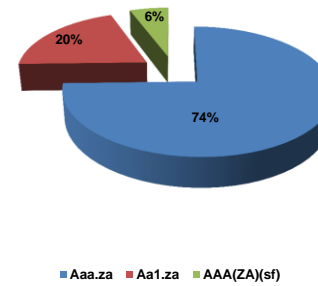
Industry Distribution

Asset Type	Percentage
Automotives	44.22%
Residential Mortgages	24.68%
Real Estate	11.38%
Transport & Logistics	19.72%

Distribution by Asset Type

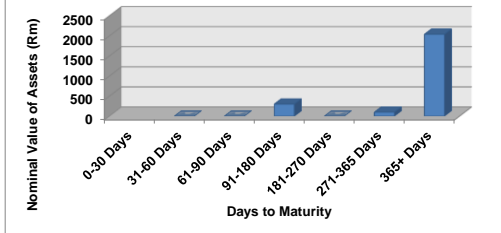


Distribution by Asset Rating

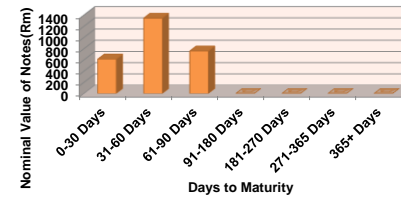


Maturity Analysis

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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