

Programme Information

Reporting Period	31 July 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 3 135 000 000
Longest Maturity Date	17-Nov-16
Shortest Maturity Date	03-Aug-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 3 135 000 000
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.

Programme Wide Credit Enhancement Facility (PWCE)

Maximum permissible limit	R 627 000 000	20% of all Participating Assets
PWCE Limit - higher of:	R 470 250 000	
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 341 715 000	10.9% of Participating Assets, calculated utilising a model to simulate the default behaviour of the asset portfolio
Subject to PWCE floor	R 470 250 000	15% of all Participating Assets
PWCE committed and not drawn under the facility	R 470 250 000	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 28 000 000

Conduit Overview

Number of Sellers		9
Aggregate Invested Amount	Issuer:	R 2 908 988 073
Outstanding ABCP – face value		R 3 135 000 000
Top 5 largest transactions (% of invested amount)	SuperDrive Investments (RF) Limited	26.09%
	Mercedes Benz South Africa Limited	20.63%
	Transnet Soc Limited	18.99%
	Blue Granite 4 (RF) Limited	10.92%
	Growthpoint Properties Ltd	10.31%
Program Wind Down Event		No

Transaction Information (bonds and loans)

Asset Reconciliation

DATE	DETAILS	ISSUER NAME	STOCK CODE	NOMINAL
30/06/2016	Opening Balance			R 3 339 280 897
18/07/2016	Maturity	The Thekwini Fund 10 (RF) Limited	TH10A1	R -6 567 748
21/07/2016	Sale	Blue Granite 2 (RF) Limited	BLG22A2	R -123 725 076
21/07/2016	Sale	Blue Granite 2 (RF) Limited	BLG22A3	R -300 000 000
31/07/2016	Closing Balance			R 2 908 988 073

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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	R17 662 815	0.61%	Residential Mortgages
BG42A3	15/03/2017	Blue Granite 4 (RF) Limited	Aaa.za	Moody's	R300 000 000	10.31%	Residential Mortgages
BG1B2U	21/02/2019	Blue Granite 1 (RF) Limited	Aaa.za	Moody's	R1 825 258	0.06%	Residential Mortgages
BG32A3	30/10/2016	Blue Granite 3 (RF) Limited	Aaa.za	Moody's	R100 000 000	3.44%	Residential Mortgages
BG32A4	30/10/2016	Blue Granite 3 (RF) Limited	Aaa.za	Moody's	R100 000 000	3.44%	Residential Mortgages
COJ02	15/09/2016	City Of Johannesburg Metropolitan	Aa1.za	Moody's	R28 000 000	0.96%	Public Debt Obligations
MBSA	28/09/2018	Mercedes Benz South Africa Limited	Aaa.za	Moody's	R600 000 000	20.63%	Automobiles
TRANS	21/08/2024	Transnet Soc Limited	Aa1.za	Moody's	R552 500 000	18.99%	Transport & Logistics
GP	28/02/2019	Growthpoint Properties Ltd	Aaa.za	Moody's	R300 000 000	10.31%	Real Estate
SPDA2	21/08/2016	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R308 000 000	10.59%	Automobiles
SPDA4	21/08/2017	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R100 000 000	3.44%	Automobiles
SPDA6	21/08/2019	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R151 000 000	5.19%	Automobiles
SPDA8	21/08/2021	SuperDrive Investments (RF) Limited	Aaa.za	Moody's	R200 000 000	6.88%	Automobiles
TH11A5	18/07/2018	The Thekwini Fund 11 (RF) Limited	AAA(ZA)	GCR	R150 000 000	5.16%	Residential Mortgages
Total					R2 908 988 073		

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

Permitted Investments

F1+	Nil
F1	Nil

Transaction Information (Receivables)

N/A

Compliance

Date Jul-16

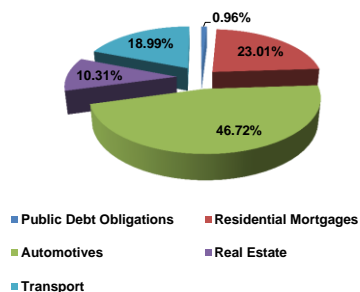
	Y/N	Description	Comment
Enforcement Event	N	N/A	N/A
Programme Termination Event	N	N/A	N/A
CP Stop Purchase Test	N	N/A	N/A
Liquidity Event of Default	N	N/A	N/A
PWCE Draw	N	N/A	N/A
Pool Concentration Limit Breach	N	N/A	N/A

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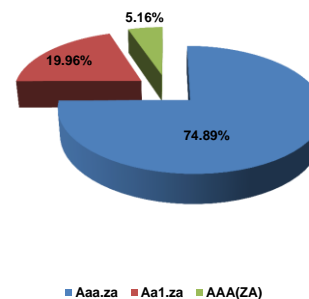
Industry Distribution

Asset Type	Percentage
Automotives	46.72%
Public Debt Obligations	0.96%
Residential Mortgages	23.01%
Real Estate	10.31%
Transport & Logistics	18.99%

Distribution by Asset Type

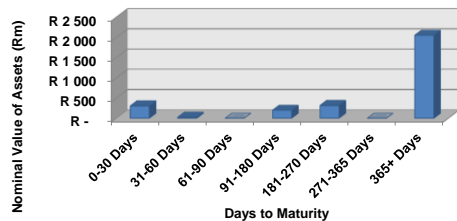


Distribution by Asset Rating

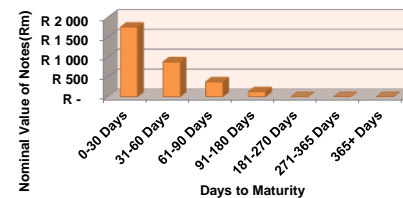


Maturity Analysis

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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