

Richefond Circle (RF) LIMITED

Quarterly Transaction Report

Reporting Period: 20 June 2023 - 20 September 2023

Quarterly Payment Date: 20 September 2023

Reporting Date: 31 August 2023

Table of Contents:

Detail	Page
Programme Information and Key Dates	3
Transaction Parties	4
Portfolio Summary	5
Pre-Enforcement Priority of Payments	6
Bank Account Information	7
Current Key Portfolio Characteristics	8-11
Arrears Statistics	12
Trigger Events and Credit Ratings	13
Contact Information	14
Disclaimer and Confidentiality	15

Programme Information and Key Dates:	
Transaction Type	Commercial Mortgage Backed Securities Programme
Issue date (Initial Issuance)	9-Mar-22
Issue date (Second Issuance)	27-Sep-22
Authorised Programme Size	ZAR 7,000,000,000
Aggregate Nominal Amounts of Notes Issued	ZAR 2,058,000,000
Aggregate Nominal Amount of Notes Redeemed during the period	ZAR 0
Payment Dates	20th day of June, September, December and March in each year. If such day is not a Business Day, the immediately following Business Day
Reporting Period Payment Date	20 September 2023
Interest Period	20 June 2023 - 20 September 2023
Number of Days in Interest Period	92
Determination Date	31 August 2023
Business Day Convention	Following Business Day
Credit Enhancement Provider	Investec Bank Limited
Reported Currency	South African Rand
3 Month Jibar at the beginning of Interest Period (20 June 2023)	8.492%

Transaction Parties :	Entity Name:
Account Bank	Investec Bank Limited
Administrator	Investec Bank Limited
Arranger	Investec Bank Limited
Auditor to the Issuer	KPMG Incorporated
Calculation Agent	Investec Bank Limited
Debt Sponsor	Investec Bank Limited
Derivative Counterparty	Investec Bank Limited
GIC Provider	Investec Bank Limited
Issuer	Richefond Circle (RF) Limited
Originator	Investec Bank Limited
Owner Trustee	TMF Corporate Services (South Africa) Proprietary Limited
Paying Agent	Investec Bank Limited
Rating Agency	Global Credit Rating Company Proprietary Limited
Security SPV	Richefond Circle Security SPV (RF) Proprietary Limited
Security SPV Owner Trust	TMF Corporate Services (South Africa) Proprietary Limited
Servicer	Investec Bank Limited
Settlement Agent	Nedbank Limited
Transfer Agent	Investec Bank Limited

Notes and Credit Enhancement:

Class	Class A1	Class A2	Class B1	Class B2	Class C1	Class C2	Class D1	Class D2	Sub Loan
Stock Code	RFCA1	RFCA2	RFCB1	RFCB2	RFCC1	RFCC2	RFCD1	RFCD2	N/A
ISIN	ZAG000184276	ZAG000190000	ZAG000184292	ZAG000189994	ZAG000184284	ZAG000189986	ZAG000184300	ZAG000189978	N/A
Currency	ZAR	ZAR	ZAR	ZAR	ZAR	ZAR	ZAR	ZAR	ZAR
Initial Tranching	40.09%	37.90%	6.07%	5.73%	2.77%	3.06%	2.43%	1.94%	N/A
Final Redemption Date	20-Mar-34	20-Mar-34	20-Mar-34	20-Mar-34	20-Mar-34	20-Mar-34	20-Mar-34	20-Mar-34	20-Mar-34
Step Up Call Date/Scheduled Maturity Date	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	N/A
Originator Call Option Date	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	20-Dec-26	N/A
Original Term (years) to Scheduled Maturity Date	4.79	4.23	4.79	4.23	4.79	4.23	4.79	4.23	4.79
Years to Scheduled Maturity Date	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Original GCR Rating	AAA _{(ZA)(sf)}	AAA _{(ZA)(sf)}	AA _{(ZA)(sf)}	AA _{(ZA)(sf)}	A _{(ZA)(sf)}	A _{(ZA)(sf)}	Unrated	Unrated	Unrated
Current GCR Rating	AAA _{(ZA)(sf)}	AAA _{(ZA)(sf)}	AA _{(ZA)(sf)}	AA _{(ZA)(sf)}	A _{(ZA)(sf)}	A _{(ZA)(sf)}	Unrated	Unrated	Unrated
Initial Aggregate Nominal Amount Issued	825,000,000	780,000,000	125,000,000	118,000,000	57,000,000	63,000,000	50,000,000	40,000,000	115,500,000
Total Aggregate Nominal Amount of Notes Redeemed	-	-	-	-	-	-	-	-	-
Aggregate Nominal Amount of Notes Outstanding at the end of the reporting period	825,000,000	780,000,000	125,000,000	118,000,000	57,000,000	63,000,000	50,000,000	40,000,000	115,500,000
Type of notes	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate	Floating Rate
Reference Rate	3m Jibar	3m Jibar	3m Jibar	3m Jibar	3m Jibar	3m Jibar	3m Jibar	3m Jibar	3m Jibar
Margin	1.5200%	1.4900%	1.9000%	1.8000%	2.3500%	2.2500%	3.4500%	3.3500%	4.2500%
Current 3m Jibar rate	8.4920%	8.4920%	8.4920%	8.4920%	8.4920%	8.4920%	8.4920%	8.4920%	8.4920%
Coupon	10.0120%	9.9820%	10.3920%	10.2920%	10.8420%	10.7420%	11.9420%	11.8420%	12.7420%
Step up rate	1.77%	1.74%	2.25%	2.15%	2.85%	2.75%	4.20%	4.10%	N/A
Days in Interest Period	92	92	92	92	92	92	92	92	92
Interest Accrued during the Interest Period	20,819,474	19,624,885	3,274,192	3,061,095	1,557,684	1,705,771	1,505,019	1,193,933	3,709,493
Redemption Amount during the Interest Period	-	-	-	-	-	-	-	-	-
Initial Credit Enhancement	27.34%	N/A	15.52%	N/A	10.12%	N/A	5.39%	N/A	N/A
Current Credit Enhancement	27.62%	27.62%	15.82%	15.82%	9.99%	9.99%	5.61%	5.61%	N/A

Pre-Enforcement Priority of Payments:

Balance of Transaction Account	259,641,864
Balance of Reserve Account	143,481,486
Total Available Funds (Opening Balance 20 September 2023)	403,123,350

Total amount available for application below:**Quarterly Pre-Enforcement Priority of Payments**

1.1.1	Liability or potential liability for Tax and any statutory fees, costs and expenses due and payable;	4,834,343
1.1.2.1, 1.1.2.2 and 1.1.2.3.	Fees, costs, charges, liabilities and expenses due to Security SPV Owner Trustee, Owner Trustee, Directors & Company Secretary - pari passu and pro rata (inc. VAT);	61,525
1.1.2.4	Fees, costs, charges, liabilities and expenses due to the Auditors, Strate, Rating Agency, JSE, NCA and Safe Custody Agent	208,524
1.1.3.1	Fees, cost, charges and expenses due and payable to the Servicer - pari passu and pro rata (inc. VAT);	428,443
1.1.3.2	Fees, costs, charges, liabilities and expenses due to the Administrator - pari passu and pro rata (inc. VAT);	21,740
1.1.4	All net settlement amounts and any Derivative Termination Amounts due and payable to the Derivative Counterparty (not in default);	620,088
1.1.5.1	All interest and fees due and payable to the Warehouse Facility Provider;	-
1.1.5.2	All interest and fees due and payable to the Redraw Facility Provider ;	-
1.1.6	All amounts due and payable in respect of the Class A1 Notes, other than principal on the Class A1 Notes (subject to an Interest Deferral Event not being applicable);	20,819,474
1.1.6	All amounts due and payable in respect of the Class A2 Notes, other than principal on the Class A2 Notes (subject to an Interest Deferral Event not being applicable);	19,624,885
1.1.7	All amounts due and payable in respect of the Class B1 Notes, other than principal on the Class B1 Notes (subject to an Interest Deferral Event not being applicable);	3,274,192
1.1.7	All amounts due and payable in respect of the Class B2 Notes, other than principal on the Class B2 Notes (subject to an Interest Deferral Event not being applicable);	3,061,095
1.1.8	All amounts due and payable in respect of the Class C1 Notes, other than principal on the Class C1 Notes (subject to an Interest Deferral Event not being applicable);	1,557,684
1.1.8	All amounts due and payable in respect of the Class C2 Notes, other than principal on the Class C2 Notes (subject to an Interest Deferral Event not being applicable);	1,705,771
1.1.9	All amounts due and payable in respect of the Class D1 Notes, other than principal on the Class D1 Notes (subject to an Interest Deferral Event not being applicable);	1,505,019
1.1.9	All amounts due and payable in respect of the Class D2 Notes, other than principal on the Class D2 Notes (subject to an Interest Deferral Event not being applicable);	1,193,933
1.1.11	Funding the Liquidity Reserve to Liquidity Reserve Required Amount;	105,095,008
1.1.12	Funding the Redraw Reserve to Redraw Reserve Required Amount;	31,000,000
1.1.13	Funding the Capital Reserve to Capital Reserve Required Amount;	-
1.1.14	Clearing of the Principal Deficiency in the Principal Deficiency Ledger	-
1.1.15	The consideration due and payable for the acquisition of Additional Commercial Property Loans;*	127,533,278
1.1.16.1	Principal due and payable to the Warehouse Facility Provider;	-
1.1.16.2	Principal due and payable to the Redraw Facility Provider;	-
1.1.17	Principal due and payable on A Notes	-
1.1.18	Principal due and payable on B Notes	-
1.1.19	Principal due and payable on C Notes	-
1.1.20	Principal due and payable on D Notes	-
1.1.22	Derivative Termination Amounts due and payable to the Derivative Counterparty in default;	-
1.1.23	Interest and fees due and payable to Subordinated Loan Provider (subject to an Interest Deferral Event not being applicable);	3,709,493
1.1.24	Remaining Amount to carry forward;	76,868,857
1.1.25	Principal due and payable on the Subordinated Loan	-
1.1.26	Preferred Dividends due and payable to the Preference Shareholder	-

Total Amount Quarterly Pre-Enforcement Priority of Payments

-

*The consideration due and payable for the acquisition of Additional Commercial Property Loans comprises of assets top up amount due to repayments of existing loan balances.

Transaction Account, Reserves and Derivative Contract:

Bank Accounts:

Details	ZAR
Reserve Account	143,481,486
Liquidity Reserve Ledger Balance	99,075,580
Redraw Reserve Ledger Balance	31,000,000
Mortgage Bonds Registration Costs Reserve Ledger Balance	100,000
Capital Reserve Ledger Balance	13,305,906
Interest Earned on the Reserve Account	12,315,107
Transaction Account	247,326,757
Total Bank Accounts Balance (Opening Balance - 20 September 2023)	403,123,350

Liquidity Reserve Ledger:

Details	ZAR
Liquidity Reserve balance on 20 June 2023	99,075,580
Release of Liquidity Reserve	-
Replenishment of Liquidity Reserve Required amount	6,019,428
Liquidity Reserve balance on 20 September 2023	105,095,008
Liquidity Reserve Required Amount	105,095,008

Redraw Reserve Ledger:

Details	ZAR
Redraw Reserve balance on 20 June 2023	31,000,000
Funding of Further Advances and Redraws	-
Release of Redraw Reserve	-
Replenishment of Redraw Reserve	-
Redraw Reserve balance on 20 September 2023	31,000,000
Redraw Reserve Required Amount	31,000,000

Mortgage Bonds Registration Costs Reserve Ledger:

Details	ZAR
Mortgage Bonds Registration Costs Reserve balance on 20 June 2023	100,000
Movement in Mortgage Bonds Registration Costs Reserve	-
Mortgage Bonds Registration Costs Reserve balance on 20 September 2023	100,000
Mortgage Bonds Registration Costs Reserve Required Amount	100,000

Capital Reserve Ledger (Asset Acquisition Pre-Funding Amount):

Details	ZAR
Capital Reserve balance on 20 June 2023	47,622,188
Movement in Capital Reserve	(47,622,188)
Capital Reserve balance on 20 September 2023	-
Capital Reserve Required Amount	-

Derivative Contracts - Interest Rate Swap (Prime for Jibar):

Details	ZAR
Swap Notional Amount on 20 June 2023	2,058,000,000
Issuer paying leg	(44,670,535)
Issuer receiving leg	44,050,447
Net Swap receivable/(payable) on 20 September 2023	(620,088)

Portfolio Summary:	Original	Current
Date	31-Jul-22	31-Aug-23
Number of Commercial Property Loans	97	101
Current Portfolio Balance of Commercial Property Loans	1,958,807,204	1,930,466,722
Asset Acquisition Pre-Funding Amount	2,058,000,000	-
Current Credit Limit of Portfolio of Commercial Property Loans	2,190,748,579	2,232,451,714
Average Principal Balance	20,193,889	19,113,532
Median Principal Balance	15,907,761	12,997,120
Maximum Principal Balance	75,953,796	76,163,288
Maximum Current Credit Limit	75,953,796	76,163,288
WA CLTV	56.70%	51.09%
WA Investec Risk Grade Score	11.88	12.24
WA CLTV (Current Credit Limit)	54.67%	48.29%
WA Discount to Prime Rate	-0.40%	-0.39%
WA Remaining Maturity	2.78	2.05

Commercial Property Loans reconciliation:	No. of loans	ZAR
Aggregate value of Commercial Property Loans as at 31 May 2023	95	2,003,902,573
Commercial Property Loans Purchased	8	46,313,740
Redraws		64,989,436
Further Advances		24,102,145
Contractual principal repayments		-43,032,753
Interest		55,582,952
Instalments		-98,615,705
Prepayments (including settlements)	-2	-165,808,419
Commercial Property Loans sold by Issuer	-	-
Aggregate value of Commercial Property Loans as at 31 August 2023	101	1,930,466,722

Portfolio Stratification Tables as at 31 August 2023

Please note that the stratification tables describe the position of the portfolio on 31 August 2023. The target size of the portfolio in R2,058,000,000.

Current Principal Balance

> = ZAR	< ZAR	Aggregate Amount ZAR	Portfolio %	Loans Count	Portfolio %
<=0	1,000,000	1,090,831	0%	4	4%
1,000,000	5,000,000	48,470,862	3%	15	15%
5,000,000	10,000,000	114,606,138	6%	17	17%
10,000,000	15,000,000	231,037,456	12%	19	19%
15,000,000	20,000,000	211,455,666	11%	12	12%
20,000,000	30,000,000	351,985,318	18%	14	14%
30,000,000	40,000,000	145,713,562	8%	4	4%
40,000,000	50,000,000	494,150,376	26%	11	11%
50,000,000	60,000,000	50,100,344	3%	1	1%
60,000,000	70,000,000	134,641,358	7%	2	2%
70,000,000	80,000,000	147,214,812	8%	2	2%
100,000,000	150,000,000	-	0%	0	0%
		1,930,466,722	100%	101	100%

Current Credit Limit

> = ZAR	< ZAR	Aggregate Amount ZAR	Portfolio %	Loans Count	Portfolio %
<=0	1,000,000	1,090,510	0%	3	3%
1,000,000	5,000,000	25,558,852	1%	8	8%
5,000,000	10,000,000	106,231,437	6%	18	18%
10,000,000	15,000,000	203,398,575	11%	18	18%
15,000,000	20,000,000	212,837,226	11%	13	13%
20,000,000	30,000,000	339,210,419	18%	15	15%
30,000,000	40,000,000	102,082,720	5%	6	6%
40,000,000	50,000,000	472,768,748	24%	12	12%
50,000,000	60,000,000	136,849,828	7%	3	3%
60,000,000	70,000,000	64,799,545	3%	1	1%
70,000,000	80,000,000	265,638,862	14%	4	4%
100,000,000	150,000,000	-	0%	0	0%
		1,930,466,722	100%	101	100%

Remaining Maturity (Months)

> = ZAR	< ZAR	Principal Balances ZAR	Portfolio %	Loans Count	Portfolio %
0	6 months	190,305,551	10%	8	8%
6 months	12 months	287,386,514	15%	13	13%
12 months	18 months	291,900,509	15%	18	18%
18 months	24 months	159,374,733	8%	8	8%
24 months	30 months	162,778,571	8%	9	9%
30 months	36 months	350,036,106	18%	13	13%
36 months	42 months	334,591,615	17%	15	15%
42 months	48 months	66,988,891	3%	9	9%
48 months	54 months	9,680,401	1%	1	1%
54 months	60 months	28,744,688	1%	3	3%
>60 months		48,679,143	3%	4	4%
		1,930,466,722	100%	101	100%

Current Loan To Value Ratio

> = ZAR	< ZAR	Principal Balances ZAR	Portfolio %	Loans Count	Portfolio %
0%	10%	14,450,896	1%	8	8%
10%	20%	45,885,775	2%	6	6%
20%	30%	208,703,321	11%	12	12%
30%	40%	428,199,040	22%	15	15%
40%	50%	235,975,791	12%	16	16%
50%	60%	310,481,992	16%	22	22%
60%	70%	398,347,213	21%	15	15%
70%	80%	147,115,034	8%	4	4%
80%	90%	95,100,568	5%	2	2%
90%	100%	46,207,091	2%	1	1%
		1,930,466,722	100%	101	100%

Geographical Distribution

Province	Principal Balances ZAR	Portfolio %	Loans Count	Portfolio %	
EASTERN CAPE	116,656,327	6%	5	5%	
GAUTENG	619,670,689	32%	33	33%	
WESTERN CAPE	497,438,895	26%	26	26%	
KWAZULU NATAL	548,817,741	28%	28	28%	
FREE STATE	41,490,234	2%	3	3%	
MPUMALANGA	9,659,086	1%	2	2%	
NORTH WEST	49,714,929	3%	3	3%	
NORTHERN CAPE	-	0%	0	0%	
LIMPOPO	47,018,820	2%	1	1%	
		1,930,466,722	100%	101	100%

Borrower Group Concentration (Top 10 only)

Borrower Group	Credit Limit ZAR	Portfolio %	Loans Count	Portfolio %	
Borrower 1	94,565,295	4%	2	2%	
Borrower 2	90,623,071	4%	2	2%	
Borrower 3	90,461,620	4%	3	3%	
Borrower 4	78,008,522	3%	2	2%	
Borrower 5	76,163,288	3%	1	1%	
Borrower 6	73,381,282	3%	4	4%	
Borrower 7	71,556,813	3%	1	1%	
Borrower 8	71,051,524	3%	1	1%	
Borrower 9	67,132,624	3%	5	5%	
Borrower 10	66,020,633	3%	1	1%	
		778,964,672	35%	22	22%

Sector Classification				
	Principal Balances ZAR	Portfolio %	Loans Count	Portfolio %
Industrial	651,022,928	34%	39	39%
Office	388,413,437	20%	16	16%
Retail	599,006,876	31%	31	31%
Other	106,560,949	6%	8	8%
Student Accomodation	42,494,623	2%	1	1%
Residential	142,967,909	7%	6	6%
	1,930,466,722	100%	101	100%

Investec Risk Grade Score				
	Principal Balances ZAR	Portfolio %	Loans Count	Portfolio %
IB07	110,581,438	6%	10	10%
IB08	178,525,396	9%	10	10%
IB09	173,150,426	9%	8	8%
IB10	159,367,918	8%	12	12%
IB11	155,200,713	8%	7	7%
IB12	229,669,928	12%	10	10%
IB13	95,363,715	5%	8	8%
IB14	335,210,913	17%	15	15%
IB15	171,612,707	9%	8	8%
IB16	147,026,711	8%	3	3%
IB17	163,547,006	8%	8	8%
IB18	321	0%	1	1%
IB20	11,209,530	1%	1	1%
	1,930,466,722	100%	101	100%

Margin Against Prime					
> =	<	Principal Balances ZAR	Portfolio %	Loans Count	Portfolio %
-1.00%	-0.75%	-	0%	0	0%
-0.75%	-0.50%	274,362,269	14%	8	8%
-0.50%	-0.25%	871,940,237	45%	41	41%
-0.25%	0.00%	670,970,339	35%	38	38%
0.00%	0.25%	96,683,555	5%	13	13%
0.25%	0.50%	16,510,320.55	1%	1	1%
		1,930,466,722	100%	101	100%

<u>Arrears statistics</u>	No. of loans	Arrears Amt	Principal Balance
Fully Performing Commercial Property Loans	101		ZAR 1,930,466,722
Performing Commercial Property Loans in arrears (=/<90 days in arrears)			
0 to 30 days	-		ZAR 0
30 to 60 days	-		ZAR 0
60 to 90 Days	-		ZAR 0
Total	-		ZAR 0
Non performing Commercial Property Loans (>90 days in arrears)			
Opening balance	-		ZAR 0
Current period (newly added)	-		ZAR 0
Defaulted loans reverted to lower or no arrears status during the period	-		ZAR 0
Closing balance before recoveries	-		ZAR 0
Increase in / (Recoveries of) existing non performing loans	-		ZAR 0
Closing balance	-		ZAR 0
Total	101		ZAR 1,930,466,722

<u>Cumulative defaults</u>	No. of loans	Exposure at Default
At start of reporting period	-	-
Additions	-	-
At end of reporting period	-	-
Cumulative defaults as % of original portfolio	0%	ZAR 0

<u>Recoveries on defaulted loans</u>	Recoveries
At start of reporting period	-
Additions	-
At end of reporting period	-
Cumulative recoveries as % of cumulative defaults	0%

<u>Principal Deficiency Ledger:</u>	ZAR
Principal Deficiency Ledger Opening Balance	-
Amounts added to the Principal Deficiency Ledger	-
Amounts cleared from the Principal Deficiency Ledger	-
Principal Deficiency Ledger Closing Balance	-

Trigger Information:

Trigger Events	Breach
Cash Trigger Event	No
Issuer Event of Insolvency has occurred (Issuer Trigger)	No
Event of Default under the Notes has occurred (Issuer Trigger)	No
Portfolio Default Trigger Event occurred	No
Portfolio Delinquency Trigger Event occurred	No
Class B Interest Deferral Event occurred	No
Class C Interest Deferral Event occurred	No
Class D Interest Deferral Event occurred	No
Subordinated Loan Interest Deferral Event occurred	No
Stop Purchase Events	Breach
Servicer Event of Default has occurred	No
Tranche of Notes is not redeemed on its Scheduled Maturity Date	No
Issuer Trigger Event has occurred	No
An unremedied Portfolio Delinquency Trigger Event occurred and is continuing	No
An unremedied Portfolio Default Trigger Event occurred and is continuing	No
Enforcement Notice is delivered	No
The interest rate payable on the Bank Accounts, is less than the Required Weighted Average Discount to Prime Rate Ratio	No

Required Credit Ratings of Counterparties:

Counterparty	Counterparty	GCR Current Rating		GCR Required Rating		Breach	
		Long term	Short Term	Long term	Short Term	Long term	Short Term
Account Bank	Investec Bank Limited	AA(ZA)	A1+(ZA)	A(ZA)	A1(za)	No	No
GIC Provider	Investec Bank Limited	AA(ZA)	A1+(ZA)	A(ZA)	A1(za)	No	No
Derivative Counterparty	Investec Bank Limited	AA(ZA)	A1+(ZA)	A(ZA)	A1(za)	No	No
Servicer	Investec Bank Limited	AA(ZA)	A1+(ZA)	BBB- (ZA)	N/A	No	No

Contact Details:

Issuer	Richefond Circle (RF) Limited	Settlement Agent	Nedbank Limited
Physical Address	100 Grayston Drive	Physical Address	Lakeview Campus
	Sandown		16 Constanza Blvd
	Sandton		Constanza
Telephone	+27 (11) 286 7000	Telephone	+27 (10) 236 3000
Email	DCMOps@investec.co.za	Email	nis-businesssupport@nedbank.co.za
Attention	Head of DCM Ops	Attention	Client Service Manager
Administrator		Security SPV	Richefond Circle Secutity SPV (RF) Propriety Limited
Arranger and Facility Agent		Physical Address	100 Grayston Drive
Prime-JIBAR Derivative Counterparty			Sandown
Derivative Counterparty			Santon
Account Bank	Investec Bank Limited	Owner Trustee	TMF Corporate Services (South Africa) (Pty) Ltd
Preference Shareholder			
Subordinated Lender		Security SPV Owner Trustee	TMF Corporate Services (South Africa) (Pty) Ltd
Originator			
Seller			
Servicer			
Investec Bank Limited		TMF Corporate Services (South Africa) (Pty) Ltd	
Physical Address	100 Grayston Drive	Physical Address	TMF Building, 2 Conference Lane, Bridgewater One, Block 1, Bridgeways Precinct Century City Cape Town
	Sandown		7446
	Sandton		+27 11 666 0760
Telephone	+27 (11) 286 7000	Telephone	
Email	DCMOps@investec.co.za		
Attention	Head of DCM Ops		

Confidentiality

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