

## PRICING SUPPLEMENT

### BAYPORT SECURITISATION (RF) LTD

Registration Number 2008/003557/06

(Incorporated with limited liability in the Republic of South Africa)

### Issue of ZAR185,000,000 CLASS A FIXED RATE NOTES

Under Its ZAR4,400,000,000 Asset Backed Note Programme

("the Programme")

STOCK CODE BAYA26

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by Bayport Securitisation (RF) Ltd dated 20-May-2011, as amended and/or supplemented from time to time (the "Programme Memorandum"). To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "Glossary of Definitions". References in this Applicable Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "Terms and Conditions of the Notes". Reference to any Condition in this Applicable Pricing Supplement is to that Condition of the Terms and Conditions.

#### DESCRIPTION OF THE NOTES

1. Issuer	Bayport Securitisation (RF) LTD
2. Status and Class of the Notes	Secured Class A Notes
3. Tranche Number	26
4. Aggregate Nominal Amount of this Tranche	ZAR185,000,000
5. Interest Payment Basis	Fixed Rate Notes
6. Form of Notes	Listed registered Notes. The Notes in this Tranche are issued in uncertificated form and held by the CSD.
7. Issue Date	27-September-2012
8. Settlement Date	27-September-2012
9. Nominal Amount per Note	ZAR1,000,000
10. Minimum Denomination per Note	Notes are subject to a minimum denomination of ZAR1,000,000
11. Currency	ZAR
12. Issue Price(s)	100% of the Nominal Amount of each Note
13. Interest Commencement Date(s)	27-September-2012