

PRICING SUPPLEMENT

BAYPORT SECURITISATION (RF) LTD

Registration Number 2008/003557/06

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

Issue of ZAR60,000,000 CLASS A FLOATING RATE NOTES

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

("the Programme")

STOCK CODE BAYA29

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

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|---|---|
| 1. Issuer | Bayport Securitisation (RF) LTD |
| 2. Status and Class of the Notes | Secured Class A Notes |
| 3. Tranche Number | 29 |
| 4. Aggregate Nominal Amount of this Tranche | ZAR60,000,000 |
| 5. Interest Payment Basis | Floating 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 | 09-October-2012 |
| 8. Settlement Date | 09-October-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) | 09-October-2012 |

