Blue Titanium Conduit (RF) Limited

(Incorporated with limited liability in South Africa under registration No. 2001/000248/06)

Issue of ZAR 130,000,000 Listed Floating Rate Notes due 12 February 2016

Under its ZAR 10 000 000 000

Asset Backed Multi-Seller Note Programme

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. References in this Applicable Pricing Supplement to the Terms and Conditions are to the section entitled "Terms and Conditions of the Notes" in the Programme Memorandum dated 29 August 2014 (the "Programme Memorandum"). Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meaning ascribed to them in the section of the Programme Memorandum headed "Glossary of Terms", unless separately defined in the Programme Memorandum. References to any Condition in this Applicable Pricing Supplement are to that Condition of the Terms and Conditions.

The Issuer certifies to the best of its knowledge and belief that there are no facts which have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that this Applicable Pricing Supplement and Programme Memorandum contains all information required by law and the JSE Debt Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in this Applicable Pricing Supplement, the Programme Memorandum, and its annual financial statements incorporated into the Programme Memorandum by reference, any amendments to the annual financial statements or any supplements thereto from time to time, except as may be otherwise stated therein.

This Applicable Pricing Supplement must be read in conjunction with 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.

DESCRIPTION OF THE NOTES

1.	Issuer	Blue Titanium Conduit (RF) Limited
2.	Status of Notes	Senior Secured
3.	Class of Notes	A
4.	Notes Rating	F1+(zaf)
5.	Rating Agency	Fitch
6.	Tranche Number	1
7.	Series Number	1
8.	Aggregate Principal Amount	ZAR 130,000,000
9.	Issue Date	14 August 2015
10.	Final Maturity Date	12 February 2016
11.	Scheduled Maturity Date	N/A

12.	Specified Denomination	ZAR 1,000,000
13.	Issue Price	100%
14.	Value of aggregate Principal Amount of all Notes issued under the Programme as at the Issue Date (including current issue)	ZAR 4,312,000,000
15.	Method of Distribution	Auction
16.	Form of Notes	The Notes will be issued in Uncertificated form
17.	Applicable Business Day	Following Business Day
18.	Other	N/A

ZERO COUPON NOTES

19.	Yield	N/A
20.	Reference Price	N/A
21.	Other	N/A

FLOATING RATE NOTES

22.	Final Redemption Amount	12 February 2016
23.	Interest Commencement Date	14 August 2015
24.	Interest Payment Date(s)	12 November 2015 and 12 February 2016
25.	Floating Interest Rate	
25.1.	the sum of	
25.1.1	Reference Rate	3 Month Jibar
25.1.2	Margin	60bps
26.	Other	N/A

FIXED RATE NOTES

27.	Interest Commencement Date	N/A
28.	Interest Payment Date(s)	N/A
29.	Interest Period(s)	N/A
30.	Fixed Interest Rate(s)	N/A
31.	Initial Broken Amount	N/A
32.	Final Broken Amount	N/A
33.	Any other terms relating to the particular method of calculating interest	N/A

MIXED RATE NOTES

34. Periods during which the Interest Rate for the Mixed Rate Notes will be a Fixed Interest Rate and for which Interest Periods the Mixed Rate Notes will, pursuant to Condition 1.7.3.2 be construed as Fixed Rate Notes and have the terms set out under the paragraph "FIXED RATE NOTES" in this Applicable Pricing Supplement

N/A

35. Periods during which the Interest Rate for the Mixed Rate Notes will be a Floating Interest Rate and for which Interest Periods the Mixed Rate Notes will, pursuant to Condition 1.7.3.2 be construed as Floating Rate Notes and have the terms set out under the paragraph "FLOATING RATE NOTES" in this Applicable Pricing Supplement
N/A

GENERAL

36.	Additional selling restrictions	N/A
37.	International Securities Number (ISIN)	ZAG000128810
38.	Stock Code	BTC064
39.	Financial Exchange	JSE Limited (Interest Rate Market)
40.	Last Day to Register	By 17h00 on 05 Nov 2015 and 05 Feb 2016
41.	Books Closed Date	06 Nov 2015 and 06 Feb 2016
42.	Transfer Agent	The Standard Bank of South Africa Limited
43.	Specified Office of the Transfer Agent	25 Sauer Street, Johannesburg, 2001
44.	Stabilisation Manager (if any)	N/A
45.	Use of Proceeds	Redemption of outstanding Notes
46.	Date of last rating review	28 May 2015, reviewed annually
47.	Description of underlying assets	Corporate loans and bonds - detailed information about the Participating Assets is available in the link below http://corporateandinvestment.standardbank.co.za/pages/securitisation/securitisation.html
48.	Covenants	N/A
49.	Events of Default	Applicable
50.	Governing Law	South African law
51.	Other provisions	N/A
52.	Additional Information	In accordance to section 4.22 of the Debt Listing Requirements, we confirm that the authorised programme amount has not been exceeded.

Application is hereby made to list this issue of Notes on 14 August 2015

BLUE TITANIUM CONDUIT (RF) LIMITED

Name: M Brunke	Name: DP Towers
Date: 13 August 2015	Date: 13 August 2015