**INTEREST RATES MARKET NOTICE**

**Date: 21 October 2014**

**Subject:** Tap Issue

***(INDWA INVESTMENTS LIMITED –“INA450”)***

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The JSE Limited has granted a listing to **INDWA INVESTMENTS LIMITED,** with effect from 2 October 2014 under an **Asset Backed** **Hybrid Commercial Paper Programme** dated **23 May 2003**.

**INSTRUMENT TYPE: ZERO COUPON COMMERCIAL PAPER**

**Authorised Programme size** R 15,000,000,000.00

**Total Notes Outstanding** R 3,283,000,000.00

**Tap Amount** R 2,000,000.00

**Total Amount Following Tap Issue** R 167,000,000.00

**Bond Code** INA450

**Nominal Issued** R 2,000,000.00

**Issue Price** 98.83367%

**Coupon Indicator** Zero

**Trade Type** Price

**Maturity Date** 9 December 2014

**Books Close** 4 December 2014

**Interest Payment Date(s)** 9 December 2014

**Last Day to Register** By 17:00 on 3 December 2014

**Issue Date** 21 October 2014 (2 October 2014)

**Date Convention** Modified Following

**Interest Commencement Date** 21 October 2014 (2 October 2014)

**First Interest Payment Date** 9 December 2014

**ISIN No.** ZAG000113259

**Additional Information** Senior Secured Notes

**NB: Please note that this tap issue date and interest commencement date should be 2 October 2014. The dates are reflecting as 21 October 2014 as we are unable to back date Tap Issued.**

The Notes will be immobilised in the Central Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules.

For further information on the Notes issued please contact:

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