**INTEREST RATES MARKET NOTICE**

**Date: 5 January 2015**

**Subject:** Tap Issue

***(INDWA INVESTMENTS LIMITED –“INA504”)***

====================================================

The JSE Limited has granted a listing to **INDWA INVESTMENTS LIMITED,** with effect from 6 January 2015 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 2,585,000,000.00

**Tap Amount** R 100,000,000.00

**Total Amount Following Tap Issue** R 487,000,000.00

**Bond Code** INA504

**Nominal Issued** R 100,000,000.00

**Issue Price** 99.7667950%

**Coupon Indicator**  Zero

**Trade Type** Price

**Maturity Date** 20 January 2015

**Books Close** 15 January 2015

**Interest Payment Date(s)** 20 January 2015

**Last Day to Register** By 17:00 on 14 January 2015

**Issue Date** 6 January 2015

**Date Convention** Modified Following

**Interest Commencement Date** 6 January 2015

**First Interest Payment Date** 20 January 2015

**ISIN No.** ZAG000119504

**Additional Information** Senior Secured Notes

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:

Theresa Madiba RMB +27 11 2824874

Brendan Povey JSE +27 11 5207982

Courtney Galloway JSE +27 11 5207603

Diboko Ledwaba JSE +27 11 5207222