**INTEREST RATES MARKET NOTICE**

**Date: 24 November 2014**

**Subject: Tap Issue**

***(INDWA INVESTMENTS LIMITED –“INA509”)***

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The JSE Limited has granted a listing to **INDWA INVESTMENTS LIMITED** on Interest Rate Market with effect from 11 November 2014 under its **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 3,152,000,000.00

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

**Total Amount Following Tap Issue** R 360,000,000.00

**Bond Code** INA509

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

**Issue Price** 98.43355%

**Coupon Indicator**  Zero

**Trade Type** Price

**Maturity Date** 24 February 2015

**Books Close** 19 February 2015

**Interest Payment Date(s)** 24 February 2015

**Last Day to Register** By 17:00 on 18 February 2015

**Issue Date** 25 November 2014

**Date Convention** Modified Following

**Interest Commencement Date** 25 November 2014

**First Interest Payment Date** 24 February 2015

**ISIN No.** ZAG000119553

**Additional Information** Senior Secured Notes

The note will be immobilised in the Central Securities Depository (“CSD”) and settlement will take place electronically in terms of JSE Rules. Further information on theNote issue please contact:

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