**INTEREST RATES MARKET NOTICE**

**Date: 23 February 2016**

**Subject: Tap Issue**

***(THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED –“TWC155”)***

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

The JSE Limited has granted a listing to **THE THEKWINI WAREHOUSING CONDUIT (RF) LIMITED** on Interest Rate Market with effect from 24 February 2016**.**

**INSTRUMENT TYPE: FIXED RATE NOTE**

**Tap Amount** R 40,000,000.00

**Total Amount Following Tap Issue** R 210,000,000.00

**Bond Code** TWC155

**Nominal Issued** R 40,000,000.00

**Issue Price** 100.03785%

**Coupon** 7.433%

**Coupon Rate Indicator** Fixed

**Trade Type** Price

**Final Maturity Date** 23 May 2016

**Books Close** 17 May 2016

**Interest Payment Date(s)** 23 May 2016

**Last Day to Register** By 17:00 on16 May 2016

**Issue Date** 24 February 2016

**Date Convention** Following

**Interest Commencement Date** 17 February 2016

**First Interest Payment Date** 23 May 2016

**ISIN No.** ZAG000133802

**Additional Information** Senior Secured

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

Carl Wiesner Standard Bank +27 11 3445277

Corporate Actions JSE +27 11 5207000