FIXED INCOME

CREDIT|SOUTH AFRICA

DATABOOK

23 MARCH 2018

Source: Bloomberg, Fitch, GCR, JSE, Moody's, Nedbank CIB, S&P Global

CONTENT

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CORPORATES

Issuer	Bond code	Issue size	Outstanding	Standardized Rating	Coupon Type	Issue Date	Expected Maturity Date	Pricing Tenor	Term Remaining To Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Accelerate Property Fund	APF02	285	100%	AA-	FLOATING	2014/10/28	2019/09/26	4,9	1,51	31%	3m Jibar	Secured		9,425		230	200	200
	APF03	452	100%	AA-	FLOATING	2015/08/07	2018/08/07	3,0	0,38	13%	3m Jibar	Secured		8,883		175	90	70
	APF04	225	100%	AA-	FLOATING	2016/10/21	2021/10/21	5,0	3,58	72%	3m Jibar	Secured		9,442		230	230	230
	APF05	325	100%	AA-	FLOATING	2017/08/24	2020/08/24	3,0	2,43	81%	3m Jibar	Secured		9,015		189	189	189
	APF06	200	100%	AA-	FLOATING	2017/08/24	2022/08/24	5,0	4,42	88%	3m Jibar	Secured		9,265		214	214	214
Anglo American SA Finance	AA05	1 400	100%	AA+	FIXED	2012/03/22	2019/03/22	7,0	1,00	14%	R204	Sr Unsecured	Anglo American PLC	9,27	8,015	149	140	146
	AA06	400	100%	AA+	FLOATING	2014/04/15	2021/04/15	7,0	3,07	44%	3m Jibar	Sr Unsecured	Anglo American PLC	8,62		147	200	200
	AA07	650	100%	AA+	FIXED	2014/04/15	2021/04/15	7,0	3,07	44%	R208	Sr Unsecured	Anglo American PLC	9,49	9,130	147	205	205
Barloworld	BAW11	460	100%	AA+	FIXED	2011/06/14	2018/10/01	7,3	0,53	7%	R204	Sr Unsecured		9,8	8,055	165	150	150
	BAW17	714	100%	AA+	FLOATING	2013/12/05	2018/12/05	5,0	0,71	14%	3m Jibar	Sr Unsecured		8,605		148	115	115
	BAW18	355	100%	AA+	FLOATING	2013/12/05	2020/12/05	7,0	2,71	39%	3m Jibar	Sr Unsecured		8,825		170	169	165
	BAW19	472	100%	AA+	FIXED	2013/12/05	2020/12/05	7,0	2,71	39%	R208	Sr Unsecured		9,56	8,855	179	177,5	177,5
	BAW21	710	100%	AA+	FIXED	2015/03/24	2022/03/24	7,0	4,01	57%	R208	Sr Unsecured		9,295	8,930	200	185	185
	BAW22	252	100%	AA+	FLOATING	2015/12/07	2022/12/07	7,0	4,71	67%	3m Jibar	Sr Unsecured		9,125		200	200	201
	BAW24	501	100%	AA+	FLOATING	2016/09/30	2019/09/30	3,0	1,52	51%	3m Jibar	Sr Unsecured		9,008		185	137	137
	BAW25	582	100%	AA+	FLOATING	2017/05/09	2020/05/08	3,0	2,13	71%	3m Jibar	Sr Unsecured		8,933		180	155	180
	BAW28	500	100%	AA+	FLOATING	2017/06/06	2022/06/06	5,0	4,21	84%	3m Jibar	Sr Unsecured		9,175		205	195	195
	BAW29	400	100%	AA+	FLOATING	2018/02/22	2023/02/22	5,0	4,92	98%	3m Jibar	Sr Unsecured		8,933		180	180	180

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Bidvest	BID05	260	100%	AA+	FLOATING	2014/06/30	2019/07/01	5,0	1,28	26%	3m Jibar	Sr Unsecured	Bidvest Group Ltd/The	8,408		125	155	155
	BID06	1 240	100%	AA+	FIXED	2014/06/30	2019/06/30	5,0	1,27	25%	R204	Sr Unsecured	Bidvest Group Ltd/The	8,855	7,815	130	126	126
	BID07	450	100%	AA+	FLOATING	2017/06/30	2020/06/30	3,0	2,28	76%	3m Jibar	Sr Unsecured	Bidvest Group Ltd/The	8,758		160	160	160
	BID08	300	100%	AA+	FLOATING	2017/06/30	2022/06/30	5,0	4,27	85%	3m Jibar	Sr Unsecured	Bidvest Group Ltd/The	8,958		180	180	180
Calgro M3 Developments	CGR21	70	100%	N/R	FLOATING	2015/10/12	2020/10/12	5,0	2,56	51%	3m Jibar	Sr Unsecured		11,658		450	450	450
	CGR23	25	100%	N/R	FLOATING	2016/02/08	2019/02/08	3,0	0,88	29%	3m Jibar	Sr Unsecured		11,133		400	400	400
	CGR24	20	100%	N/R	FLOATING	2016/02/08	2021/02/08	5,0	2,89	58%	3m Jibar	Sr Unsecured		12,133		500	450	450
	CGR25	111	100%	N/R	FLOATING	2016/06/27	2019/06/27	3,0	1,26	42%	3m Jibar	Sr Unsecured	Calgro M3 Holdings Ltd	11,125		400	400	400
	CGR27	46	100%	N/R	FLOATING	2016/11/25	2019/11/25	3,0	1,68	56%	3m Jibar	Sr Unsecured	Calgro M3 Holdings Ltd	11,125		400	400	400
	CGR29	52	100%	N/R	FLOATING	2017/02/08	2021/02/08	4,0	2,89	72%	3m Jibar	Sr Unsecured	Calgro M3 Holdings Ltd	11,183		435	435	435
	CGR32	38	100%	N/R	FLOATING	2017/07/21	2020/07/21	3,0	2,33	78%	3m Jibar	Sr Unsecured	Calgro M3 Holdings Ltd	11,042		390	390	390
	CGR33	59	100%	N/R	FLOATING	2017/09/22	2020/09/22	3,0	2,51	83%	3m Jibar	Sr Unsecured	Calgro M3 Holdings Ltd	11,025		390	390	390
	CGR38	30	100%	N/R	FLOATING	2018/02/13	2021/02/13	3,0	2,90	97%	3m Jibar	Sr Unsecured	Calgro M3 Holdings Ltd	11,133		400		400
Clindeb (Netcare)	NTC18	550	100%	A+	FLOATING	2014/02/27	2019/02/27	5,0	0,94	19%	3m Jibar	Sr Unsecured	Netcare Ltd	8,625		150	108	115
	NTC19	600	100%	A+	FLOATING	2015/07/27	2020/07/27	5,0	2,35	47%	3m Jibar	Sr Unsecured	Netcare Ltd	8,983		185	185	185
	NTC20	477	100%	A+	FLOATING	2017/07/27	2020/07/27	3,0	2,35	78%	3m Jibar	Sr Unsecured	Netcare Ltd	8,733		160	140	138
	NTC21	523	100%	A+	FLOATING	2017/07/27	2022/03/24	4,7	4,01	86%	3m Jibar	Sr Unsecured	Netcare Ltd	8,925		180	170	170

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	NTC23	572	100%	A+	FLOATING	2018/02/15	2023/02/15	5,0	2,90	97%	3m Jibar	Sr Unsecured	Netcare Ltd	8,683		155	0	155
	NTC22	189	100%	A+	FLOATING	2018/02/15	2021/02/15	3,0	4,90	98%	3m Jibar	Sr Unsecured	Netcare Ltd	8,883		175	0	175
Consolidated Infrastructure Group	CIG04	134	100%	CCC+	FLOATING	2014/06/30	2018/07/01	4,0	0,28	7%	3m Jibar	Sr Unsecured		10,258		310	1220	1220
	CIG05	135	100%	CCC+	FLOATING	2014/06/30	2019/07/01	5,0	1,28	26%	3m Jibar	Sr Unsecured		10,658		350	280	280
	CIG06	70	100%	CCC+	FLOATING	2015/08/28	2018/08/28	3,0	0,44	15%	3m Jibar	Sr Unsecured		10,125		300	300	300
	CIG07	165	94%	CCC+	FLOATING	2015/08/28	2020/08/28	5,0	2,44	49%	3m Jibar	Sr Unsecured		10,875		375	315	315
	CIG10	19	100%	CCC+	FLOATING	2016/07/29	2019/07/29	3,0	1,35	45%	3m Jibar	Sr Unsecured		10,133		300	300	300
	CIG11	147	100%	CCC+	FLOATING	2016/07/29	2020/07/29	4,0	2,35	59%	3m Jibar	Sr Unsecured		10,403		327	550	550
	CIG12	179	100%	CCC+	FLOATING	2016/07/29	2021/07/29	5,0	3,35	67%	3m Jibar	Sr Unsecured		10,833		370	370	370
CPV Power Plant No.1 Bond SPV (RF)	CPV01	1 000	90%	BBB+	FIXED	2013/04/29	2029/06/30	16,2	11,27	70%	R2023	Sr Unsecured		11	11,27	486	377,5	377,5
Emira Property Fund	EPF002	300	100%	A	FLOATING	2014/05/30	2018/05/28	4,0	0,18	5%	3m Jibar	Sr Unsecured		8,725		160	160	160
	EPF006	430	100%	AA	FLOATING	2015/08/19	2018/08/20	3,0	0,41	14%	3m Jibar	Secured		8,585		146	125	95
	EPF007	70	100%	AA	FLOATING	2015/08/19	2020/09/02	5,0	2,45	49%	3m Jibar	Secured		8,775		165	165	165
	EPF008	240	100%	A	FLOATING	2016/09/12	2019/09/12	3,0	1,48	49%	3m Jibar	Sr Unsecured		8,925		180	155	145
	EPF009	60	100%	A	FLOATING	2016/09/30	2018/03/30	1,5	0,02	1%	3m Jibar	Sr Unsecured		8,458		130	130	130
	EPF010	100	100%	A	FLOATING	2016/11/07	2019/11/07	3,0	1,63	54%	3m Jibar	Sr Unsecured		8,913		178	160	160
	EPF011	200	100%	A	FLOATING	2017/06/12	2020/06/12	3,0	2,23	74%	3m Jibar	Sr Unsecured		9,075		195	170	170
	EPF012	149	100%	A	FLOATING	2017/11/06	2020/11/06	3,0	2,63	88%	3m Jibar	Sr Unsecured		9,033		190	190	190

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Eqstra	EQS05	900	67%	BBB	FLOATING	2012/04/25	2019/04/25	7,0	1,09	16%	3m Jibar	Sr Unsecured	Mutual Construction Co Ltd; eXtract Group Ltsd; MCC Contracts Pty Ltd; Saficon Industrial Equipment Pty Ltd; Eqstra NH Equipment Pty Ltd; Eqstra TA Equipment Pty Ltd; Subsidiaries	9,833		270	221	221
	EQS06	340	100%	BBB	FLOATING	2013/04/09	2020/04/09	7,0	2,05	29%	3m Jibar	Sr Unsecured	Mutual Construction Co Ltd; eXtract Group Ltsd; MCC Contracts Pty Ltd; Saficon Industrial Equipment Pty Ltd; Eqstra NH Equipment Pty Ltd; Eqstra TA Equipment Pty Ltd; Subsidiaries	9,678		252	500	500
	EQS07	106	100%	BBB	FIXED	2013/04/09	2018/04/09	5,0	0,05	1%	R204	Unsecured	Mutual Construction Co Ltd; eXtract Group Ltsd; MCC Contracts Pty Ltd; Saficon Industrial Equipment Pty Ltd; Eqstra NH Equipment Pty Ltd; Eqstra TA Equipment Pty Ltd; Subsidiaries	8,655	11,555	242	500	500
	EQS08A	465	20%	BBB	FLOATING	2013/10/04	2018/10/04	5,0	0,54	11%	3m Jibar	Sr Unsecured	Mutual Construction Co Ltd; eXtract Group Ltsd; MCC Contracts Pty Ltd; Saficon Industrial Equipment Pty Ltd; Eqstra NH Equipment Pty Ltd; Eqstra TA Equipment Pty Ltd; Subsidiaries	9,158		200	310	310
	EQS10	70	100%	BBB	FLOATING	2017/07/28	2022/07/28	5,0	4,35	87%	3m Jibar	Sr Unsecured	Saficon Industrial Equipment Pty Ltd; Eqstra NH Equipment Pty Ltd; Eqstra TA Equipment Pty Ltd; Eqstra Investments Proprietary Ltd	10,133		300	300	300
Exxaro Resources	EXX02	520	100%	BBB	FLOATING	2014/05/19	2019/05/20	5,0	1,16	23%	3m Jibar	Sr Unsecured	Exxaro Coal Pty Ltd; Exxaro Coal Mpumalanga Pty Ltd	9,075		195	290	290
Fortress Income Fund	FIFB08	250	100%	AA	FLOATING	2016/05/31	2019/05/31	3,0	1,19	40%	3m Jibar	Sr Unsecured	Fortress Income 2 Pty Ltd	8,965		184	150	150
	FIFB09	200	100%	AA	FLOATING	2016/06/27	2019/06/27	3,0	1,26	42%	3m Jibar	Sr Unsecured	Fortress Income 3 Pty Ltd	8,965		184	184	184
	FIFB10	438	100%	AA	FLOATING	2016/09/12	2019/09/12	3,0	1,48	49%	3m Jibar	Sr Unsecured	Fortress Income 2 Pty Ltd; Fortress Income 3 Pty Ltds; Capital Propfund Pty Ltd	8,975		185	150	150

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	FIFB11	438	100%	AA	FLOATING	2017/02/09	2020/02/07	3,0	1,88	63%	3m Jibar	Sr Unsecured	Fortress Income 2 Pty Ltd; Fortress Income 3 Pty Ltds; Capital Propfund Pty Ltd	8,883		175	160	151
	FIFB12	241	100%	AA	FLOATING	2017/02/13	2020/08/13	3,5	2,40	69%	3m Jibar	Sr Unsecured	Fortress Income 2 Pty Ltd; Fortress Income 3 Pty Ltds; Capital Propfund Pty Ltd	8,933		180	180	180
	FIFB14	500	100%	AA	FLOATING	2017/11/07	2022/11/07	5,0	4,63	93%	3m Jibar	Sr Unsecured	Fortress Income 2 Pty Ltd; Fortress Income 3 Pty Ltds; Capital Propfund Pty Ltd	8,743		161	161	161
	FIFB15	500	100%	AA	FLOATING	2017/11/20	2022/11/20	5,0	4,67	93%	3m Jibar	Sr Unsecured	Fortress Income 2 Pty Ltd; Fortress Income 3 Pty Ltds; Capital Propfund Pty Ltd	8,825		170	170	170
Growthpoint Properties	GRT07	600	100%	AAA	FLOATING	2014/02/21	2024/02/21	10,0	5,92	59%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	9,025		190	185	185
	GRT08	499	100%	AAA	FLOATING	2014/06/24	2019/06/24	5,0	1,26	25%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,575		145	118	118
	GRT09	500	100%	AAA	FLOATING	2015/10/15	2018/10/15	3,0	0,57	19%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,65		150	95	95
	GRT10	534	100%	AAA	FLOATING	2016/05/13	2019/05/13	3,0	1,14	38%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,683		155	110	110
	GRT11	594	100%	AAA	FLOATING	2016/05/13	2021/05/13	5,0	3,14	63%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,913		178	179	179
	GRT12	264	100%	AAA	FLOATING	2016/06/24	2020/06/24	4,0	2,26	56%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,825		170	157,5	157,5
	GRT13	265	100%	AAA	FLOATING	2016/09/15	2020/04/15	3,6	2,07	58%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,63		148	148	148

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	GRT14	501	100%	AAA	FLOATING	2016/09/15	2021/09/15	5,0	3,49	70%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,855		173	155	152,5
	GRT15	500	100%	AAA	FLOATING	2016/10/17	2020/04/15	3,5	2,07	59%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,65		150	145	145
	GRT16	517	100%	AAA	FLOATING	2016/10/17	2021/10/18	5,0	3,58	71%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,89		174	174	174
	GRT18	200	100%	AAA	FLOATING	2017/03/13	2020/03/13	3,0	2,0	67%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,520		140	129	129
	GRT19	600	100%	AAA	FLOATING	2017/03/13	2022/03/14	5,0	4,0	80%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,842		170	140	138
	GRT20	280	100%	AAA	FLOATING	2017/03/23	2024/04/03	7,0	6,1	86%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	9,008		185	185	185
	GRT21	220	100%	AAA	FIXED	2017/03/23	2024/04/03	7,0	6,1	86%	R186	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	9,780	9,665	155	155	155
	GRT22	300	100%	AAA	FLOATING	2017/10/16	2022/10/16	5,0	4,6	92%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,590		144	144	144
	GRT23	509	100%	AAA	FLOATING	2017/10/16	2024/10/16	7,0	6,6	94%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd	8,850		170	170	170
	GRT24G	300	100%	AAA	FLOATING	2018/03/09	2023/03/09	5,0	5,0	99%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd			139		
	GRT25G	240	100%	AAA	FLOATING	2018/03/09	2025/03/09	7,0	7,0	100%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd			169		
	GRT26G	560	100%	AAA	FLOATING	2018/03/09	2028/03/09	10,0	10,0	100%	3m Jibar	Sr Unsecured	Paramount Properties Fund Ltd; Metboard Properties Ltd			200		
Hospitality Property Fund	HPF06	60	100%	A+	FLOATING	2015/02/20	2020/02/20	5,0	2,0	39%	3m Jibar	Secured		9,925		280	280	280
	HPF08	80	100%	BBB+	FLOATING	2016/04/15	2019/04/15	3,0	1,1	37%	3m Jibar	Sr Unsecured		10,150		300	300	300

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	HPF09	150	100%	A+	FLOATING	2016/04/18	2019/04/15	3,0	1,1	37%	3m Jibar	Secured		9,400		225	225	190
	HPF11	600	100%	A+	FLOATING	2018/02/19	2023/03/31	5,1	5,0	98%	3m Jibar	Secured		9,083		195		195
Hyprop Investments	HILB03	450	100%	AA+	FLOATING	2013/05/02	2018/05/02	5,0	0,2	3%	3m Jibar	Sr Unsecured		8,583		145	145	145
	HILB04	450	100%	AA+	FLOATING	2013/11/01	2019/11/01	6,0	1,7	28%	3m Jibar	Sr Unsecured		8,673		154	170	141
	HILB05	358	100%	AA+	FLOATING	2016/07/11	2019/07/11	3,0	1,3	45%	3m Jibar	Sr Unsecured		8,848		169	146	146
	HILB06	425	100%	AA+	FLOATING	2016/07/11	2020/07/11	4,0	2,3	59%	3m Jibar	Sr Unsecured		8,948		179	179	179
	HILB07	317	100%	AA+	FLOATING	2016/07/11	2021/07/11	5,0	3,3	67%	3m Jibar	Sr Unsecured		9,058		190	190	190
Imperial Group	IPL7	750	100%	AA+	FLOATING	2013/04/05	2018/04/05	5,0	0,04	1%	3m Jibar	Sr Unsecured	Imperial Holdings Ltd	8,658		150	75	75
	IPL8	1 500	100%	AA+	FLOATING	2013/10/10	2020/10/10	7,0	2,55	36%	3m Jibar	Sr Unsecured	Imperial Holdings Ltd	8,908		175	162	165
	IPL9	750	100%	AA+	FLOATING	2014/05/20	2021/05/20	7,0	3,16	45%	3m Jibar	Sr Unsecured	Imperial Holdings Ltd	8,755		163	160	155
	IPL10	750	100%	AA+	FIXED	2014/05/20	2021/05/20	7,0	3,16	45%	R208	Sr Unsecured	Imperial Holdings Ltd	9,37	8,805	170	165	165
	IPL11	500	100%	AA+	FLOATING	2016/11/24	2022/05/24	5,5	4,17	76%	3m Jibar	Sr Unsecured	Imperial Holdings Ltd	9,175		205	205	205
Investec Property Fund	IPF08	50	100%	A	FLOATING	2014/07/01	2018/07/02	4,0	0,28	7%	3m Jibar	Sr Unsecured		8,738		158	158	158
	IPF09	250	100%	A	FLOATING	2014/07/01	2019/07/01	5,0	1,28	26%	3m Jibar	Sr Unsecured		8,858		170	135	135
	IPF11	85	100%	A	FLOATING	2014/10/15	2018/10/15	4,0	0,57	14%	3m Jibar	Sr Unsecured		8,88		173	120	120
	IPF13	375	100%	A	FLOATING	2015/12/04	2020/12/04	5,0	2,70	54%	3m Jibar	Sr Unsecured		8,825		170	170	170
	IPF14	230	100%	A	FLOATING	2015/12/17	2018/12/18	3,0	0,74	25%	3m Jibar	Sr Unsecured		8,625		150	150	150
	IPF15	90	100%	A	FLOATING	2015/12/17	2020/12/17	5,0	2,74	55%	3m Jibar	Sr Unsecured		8,875		175	175	160
	IPF16	100	100%	A	FLOATING	2015/12/17	2021/12/17	6,0	3,74	62%	3m Jibar	Sr Unsecured		9,025		190	190	190
	IPF17	125	100%	AA	FLOATING	2015/12/22	2020/12/22	5,0	2,75	55%	3m Jibar	Secured		8,725		160	160	160

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Issuer	Bond code	Issue size	Outstanding	Standardized Rating	Coupon Type	Issue Date	Expected Maturity Date	Pricing Tenor	Term Remaining To Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	IPF18	125	100%	AA	FLOATING	2015/12/22	2021/12/22	6,0	3,75	63%	3m Jibar	Secured		8,825		170	170	170
	IPF19	125	100%	AA	FLOATING	2015/12/22	2022/12/22	7,0	4,75	68%	3m Jibar	Secured		8,925		180	180	180
	IPF20	400	100%	A	FLOATING	2017/03/17	2020/03/17	3,0	1,99	66%	3m Jibar	Sr Unsecured		8,605		148	148	148
	IPF21	100	100%	A	FLOATING	2017/03/17	2022/03/17	5,0	3,99	80%	3m Jibar	Sr Unsecured		8,925		180	180	180
	IPF22	150	100%	A	FLOATING	2017/06/14	2022/06/14	5,0	4,23	85%	3m Jibar	Sr Unsecured		8,925		180	180	180
	IPF24	300	100%	A	FLOATING	2018/02/05	2023/02/05	5,0	4,88	98%	3m Jibar	Sr Unsecured		8,833		170	0	170
Jasco Electronics	JAS01	100	0%	BB-	FLOATING	2015/01/30	2017/07/31	2,5	-0,64	-26%	3m Jibar	Sr Unsecured	Jasco Trading Pty Ltd; Jasco Cables Investments Pty Ltd	10,3		325	325	325
KAP Industrial Holdings	KAP002	428	100%	A+	FLOATING	2014/06/13	2019/06/13	5,0	1,23	25%	3m Jibar	Sr Unsecured		9,165		204	204	204
	KAP003	250	100%	A+	FLOATING	2014/06/25	2019/06/06	4,9	1,21	24%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; Kap Raw materials Pty Ltd; PG Bison Holdings Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	9,165		204	204	204
	KAP005	240	100%	A+	FLOATING	2016/06/29	2018/06/29	2,0	0,27	14%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	8,858		170	140	90
	KAP006	840	100%	A+	FLOATING	2016/06/29	2021/06/29	5,0	3,27	65%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	9,408		225	225	225
	KAP007	420	100%	A+	FIXED	2016/10/26	2021/10/26	5,0	3,60	72%	R208	Sr Unsecured	Kap Automotive Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	10,228	9,05	197	197	197
	KAP008	374	100%	A+	FLOATING	2016/11/28	2019/11/28	3,0	1,69	56%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; KAP Bedding Pty Ltd; Kap Diversified Indutrial Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	9,125		200	155	155

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	KAP009	500	100%	A+	FLOATING	2017/05/24	2020/05/24	3,0	2,17	72%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; KAP Bedding Pty Ltd; Kap Diversified Indutrial Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	9,075		195	195	195
	KAP010	500	100%	A+	FLOATING	2017/09/15	2020/09/15	3,0	2,49	83%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; KAP Bedding Pty Ltd; Kap Diversified Indutrial Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	8,925		180	180	180
	KAP11	448	100%	A+	FLOATING	2017/10/24	2022/10/24	5,0	4,59	92%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; KAP Bedding Pty Ltd; Kap Diversified Indutrial Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	9,142		200	200	200
	KAP012	1 056	100%	A+	FLOATING	2017/11/30	2022/12/01	5,0	4,70	94%	3m Jibar	Sr Unsecured	Kap Automotive Pty Ltd; KAP Bedding Pty Ltd; Kap Diversified Indutrial Pty Ltd; PG Bison Southern Cape Pty Ltd; Unitrans Passanger Pty Ltd; Unitrans Supply Chain Solutions Pty Ltd	9,125		200	200	200
Mercedes-Benz SA	MBSA01	500	100%	AAA	FIXED	2012/04/16	2019/04/16	7,0	1,07	15%	R204	Sr Unsecured	Daimler AG	9,035	7,955	135	140	140
	MBSA02	750	100%	AAA	FIXED	2014/04/15	2019/04/15	5,0	1,07	21%	R204	Sr Unsecured	Daimler AG	8,905	8,005		145	145
	MBF045	1 500	100%	AAA	FLOATING	2015/04/13	2018/04/13	3,0	0,06	2%	3m Jibar	Sr Unsecured	Daimler AG	8,5		135	57,5	70
	MBF046	2 500	100%	AAA	FLOATING	2015/08/17	2018/08/17	3,0	0,41	14%	3m Jibar	Sr Unsecured	Daimler AG	8,465		134	70	70
	MBF047	1 500	100%	AAA	FLOATING	2015/10/01	2019/06/07	3,7	1,21	33%	3m Jibar	Sr Unsecured	Daimler AG	8,495		137	92	92
	MBF049	1 500	100%	AAA	FLOATING	2016/03/14	2019/03/14	3,0	0,98	33%	3m Jibar	Sr Unsecured	Daimler AG	8,625		150	110	110
	MBF051	1 500	100%	AAA	FLOATING	2016/05/17	2019/05/17	3,0	1,15	38%	3m Jibar	Sr Unsecured	Daimler AG	8,605		148	130	130
	MBF053	1 400	100%	AAA	FLOATING	2016/09/28	2019/09/28	3,0	1,52	51%	3m Jibar	Sr Unsecured	Daimler AG	8,558		140	97,5	97,5
	MBF054	250	100%	AAA	FLOATING	2017/03/27	2018/03/27	1,0	0,01	1%	3m Jibar	Sr Unsecured	Daimler AG	7,998		84	84	84
	MBF055	2 250	100%	AAA	FLOATING	2017/03/27	2020/03/27	3,0	2,02	67%	3m Jibar	Sr Unsecured	Daimler AG	8,365		124	110	110

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	MBF057	2 000	100%	AAA	FLOATING	2017/08/28	2020/08/28	3,0	2,44	81%	3m Jibar	Sr Unsecured	Daimler AG	8,305		118	117	117
	MBP34	2 000	100%	AAA	FLOATING	2015/04/29	2018/04/30	3,0	0,11	4%	3m Jibar	Sr Unsecured	Daimler AG	8,333		120	120	120
	MBP035	1 500	100%	AAA	FLOATING	2016/09/12	2019/09/12	3,0	1,48	49%	3m Jibar	Sr Unsecured	Daimler AG	8,575		145	145	145
	MBP036	1 000	100%	AAA	FLOATING	2017/04/11	2020/04/11	3,0	2,06	69%	3m Jibar	Sr Unsecured	Daimler AG	8,358		120	120	120
	MBP037	2 000	100%	AAA	FLOATING	2017/05/26	2020/05/26	3,0	2,18	73%	3m Jibar	Sr Unsecured	Daimler AG	8,325		120	120	120
	MBP038	750	100%	AAA	FLOATING	2017/11/02	2022/11/02	5,0	4,62	92%	3m Jibar	Sr Unsecured	Daimler AG	8,453		132	132	132
	MBP039	500	100%	AAA	FLOATING	2018/02/23	2021/02/23	3,0	2,93	98%	3m Jibar	Sr Unsecured	Daimler AG	8,275		115	0	115
	MBP040	500	100%	AAA	FLOATING	2018/02/23	2023/02/23	5,0	4,93	99%	3m Jibar	Sr Unsecured	Daimler AG	8,425		130	0	130
MTN	MTN06	1 500	100%	AA-	FLOATING	2017/07/13	2020/07/13	3,0	2,31	77%	3m Jibar	Sr Unsecured	MTN Group Ltd; MTN International Mauritius Ltd; Mobile Telephone Networks Pty Ltd	8,95		180	164	164
	MTN07	1 000	100%	AA-	FLOATING	2017/07/13	2022/07/13	5,0	4,31	86%	3m Jibar	Sr Unsecured	MTN Group Ltd; MTN International Mauritius Ltd; Mobile Telephone Networks Pty Ltd	9,15		200	200	200
	MTN08	454	100%	AA-	FLOATING	2017/10/11	2020/10/11	3,0	2,56	85%	3m Jibar	Sr Unsecured	MTN Group Ltd; MTN International Mauritius Ltd; Mobile Telephone Networks Pty Ltd	8,908		175	175	175
	MTN09	529	100%	AA-	FLOATING	2017/10/11	2022/10/11	5,0	4,56	91%	3m Jibar	Sr Unsecured	MTN Group Ltd; MTN International Mauritius Ltd; Mobile Telephone Networks Pty Ltd	9,108		195	195	191
	MTN10	1 017	100%	AA-	FLOATING	2017/10/11	2024/10/11	7,0	6,56	94%	3m Jibar	Sr Unsecured	MTN Group Ltd; MTN International Mauritius Ltd; Mobile Telephone Networks Pty Ltd	9,358		220	220	220
Northam Platinum	NHM002	175	100%	A-	FIXED	2016/05/13	2021/05/12	5,0	3,14	63%	0	Sr Unsecured	Khumama Platinum Pty Ltd; Booysendal Platinum Pty Ltd	13,5	13,5	478	0	0
	NHM003	250	100%	A-	FLOATING	2016/06/10	2019/06/10	3,0	1,22	41%	3m Jibar	Sr Unsecured	Khumama Platinum Pty Ltd; Booysendal Platinum Pty Ltd	11,025		390	390	390

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Premium Properties	PMM38	155	100%	A-	FLOATING	2017/06/14	2020/06/12	3,0	2,23	74%	3m Jibar	Sr Unsecured	Octodec Investments Ltd	8,975		185	185	185
PPC	PPC002	750	3%	BBB	FLOATING	2013/12/04	2018/12/31	5,1	0,78	15%	3m Jibar	Sr Unsecured		8,658		150	400	400
	PPC003	750	15%	BBB	FLOATING	2014/07/10	2019/10/31	5,3	1,61	30%	3m Jibar	Sr Unsecured		8,613		148	300	300
Rebosis Property Fund	REB01	230	100%	A-	FLOATING	2015/05/21	2018/05/21	3,0	0,16	5%	3m Jibar	Sr Unsecured		8,975		185	175	175
	REB02	100	100%	A-	FLOATING	2016/07/22	2018/05/21	1,8	0,16	9%	3m Jibar	Sr Unsecured		9,125		200	200	200
Redefine Property	RDFB05	501	100%	AA+	FLOATING	2014/11/27	2019/11/27	5,0	1,68	34%	3m Jibar	Sr Unsecured		9,125		200	140	140
	RDFB06	450	100%	AA+	FLOATING	2016/03/22	2019/03/22	3,0	1,00	33%	3m Jibar	Sr Unsecured		9,075		195	128	105
	RDFB07	700	100%	AA+	FLOATING	2016/09/28	2019/09/30	3,0	1,52	51%	3m Jibar	Sr Unsecured		8,758		160	140	140
	RDFB08	750	100%	AA+	FLOATING	2016/09/28	2021/09/30	5,0	3,53	70%	3m Jibar	Sr Unsecured		9,008		185	182,5	182,5
	RDFB09	830	100%	AA+	FLOATING	2016/12/02	2021/12/02	5,0	3,70	74%	3m Jibar	Sr Unsecured		8,975		185	185	185
	RDFB10	284	100%	AA+	FLOATING	2017/03/27	2020/03/27	3,0	2,02	67%	3m Jibar	Sr Unsecured		8,665		154	132	132
	RDFB11	216	100%	AA+	FLOATING	2017/03/27	2022/03/28	5,0	4,02	80%	3m Jibar	Sr Unsecured		8,875		175	175	175
	RDFB12	200	100%	AA+	FLOATING	2017/11/27	2022/11/27	5,0	4,68	94%	3m Jibar	Sr Unsecured		8,775		165	165	165
	ZAG0001 22284	613	100%	AA+	FLOATING	2014/12/04	04-Apr-18	3,3	0,04	1%	3m Jibar	Sr Unsecured		8,825		170		
	ZAG0001 22276	1 500	100%	AA+	FLOATING	2014/12/04	2018/04/09	3,3	0,09	3%	3m Jibar	Sr Unsecured		8,825		170		
	DFC38	250	100%	AA+	FLOATING	2017/06/02	2018/06/04	1,0	0,20	20%	3m Jibar	Sr Unsecured		8,125		100	100	100
	RDFC41	250	100%	AA+	FLOATING	2017/10/05	2018/10/05	1,0	0,54	54%	3m Jibar	Sr Unsecured		8,128		97	97	97
	RDFC39	100	100%	AA+	FLOATING	2017/07/27	2018/07/27	1,0	0,35	35%	3m Jibar	Sr Unsecured		8,133		100	100	100
	RDFC40	250	100%	AA+	FLOATING	2017/09/22	2018/03/23	0,5	0,00	1%	3m Jibar	Sr Unsecured		7,858		70	70	70

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	ZAG0001 22300	500	100%	AA+	FLOATING	2014/12/04	2018/04/09	3,3	0,09	3%	3m Jibar	Sr Unsecured		8,875		175		
	ZAG0001 22292	1 000	100%	AA+	FLOATING	2014/12/04	2018/04/09	3,3	0,09	3%	3m Jibar	Sr Unsecured		8,825		170		
	RDFB13	299	100%	AA+	FLOATING	2018/03/12	2021/03/12	3,0	2,97	99%	3m Jibar	Sr Unsecured		8,525		140		
	RDFB14	428	100%	AA+	FLOATING	2018/03/12	2023/03/12	5,0	4,97	99%	3m Jibar	Sr Unsecured		8,725		160		
Resilient REIT	RES30	400	100%	AA-	FLOATING	2014/03/07	2021/03/08	7,0	2,96	42%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	8,875		175	175	181
	RES34	329	100%	AA-	FLOATING	2016/08/25	2019/08/25	3,0	1,43	48%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	8,905		178	130	154
	RES35	371	100%	AA-	FLOATING	2016/08/25	2021/08/25	5,0	3,43	69%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	9,025		190	190	190
	RES36	645	100%	AA-	FLOATING	2016/10/21	2019/10/21	3,0	1,58	53%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	8,922		178	130	157
	RES38	650	100%	AA-	FLOATING	2017/02/01	2020/08/03	3,5	2,37	68%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	8,933		180	180	170
	RES40	300	100%	AA-	FLOATING	2017/10/13	2022/10/13	5,0	4,56	91%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	8,85		170	170	170
	RES41	171	100%	AA-	FLOATING	2017/11/30	2022/11/30	5,0	4,69	94%	3m Jibar	Sr Unsecured	Resilient Properties Pty Ltd	8,775		165	165	165
SABSA	BEER02	1 000	100%	AAA	FIXED	2013/03/28	2018/03/28	5,0	0,02	0%	R204	Sr Unsecured	Abi Sab Group Holding Ltd	7,125	7,305	90	75	75
Sappi SA	SSA05	500	100%	A+	FLOATING	2013/04/16	2018/04/16	5,0	0,07	1%	3m Jibar	Sr Unsecured		8,65		150	117,5	20
	SSA06	745	100%	A+	FIXED	2013/04/16	2020/04/16	7,0	2,07	30%	R208	Sr Unsecured		8,06	8,68	183	170	160
Super Group	SPG002	50	100%	AA	FLOATING	2016/09/09	2019/09/09	3,0	1,47	49%	3m Jibar	Sr Unsecured	Super Group Holdings Pty Ltd; Super Group Trading Pty Ltd	9,425		230	230	230
	SPG003	154	100%	AA	FLOATING	2016/10/31	2019/10/31	3,0	1,61	54%	3m Jibar	Sr Unsecured	Super Group Holdings Pty Ltd; Super Group Trading Pty Ltd	9,383		225	225	225

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		('Rm)							(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Toyota	TFS117	800	100%	AAA	FLOATING	2013/09/02	2018/09/03	5,0	0,45	9%	3m Jibar	Sr Unsecured		8,275		115	80	80
	TFS123	592	100%	AAA	FLOATING	2014/03/20	2019/03/20	5,0	0,99	20%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,225		110	130	130
	TFS135	400	100%	AAA	FLOATING	2015/07/06	2018/07/06	3,0	0,29	10%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,468		131	75	75
	TFS136	400	100%	AAA	FLOATING	2015/07/06	2020/07/06	5,0	2,29	46%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,658		150	150	150
	TFS139	350	100%	AAA	FLOATING	2016/05/27	2019/05/27	3,0	1,18	39%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,575		145	92,5	92,5
	TFS141	520	100%	AAA	FLOATING	2016/10/28	2019/10/28	3,0	1,60	53%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,483		135	135	107
	TFS142	280	100%	AAA	FLOATING	2016/10/28	2021/10/28	5,0	3,60	72%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,783		165	165	165
	TFS144	326	100%	AAA	FLOATING	2017/03/20	2020/03/20	3,0	2,00	67%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,365		124	124	124
	TFS145	324	100%	AAA	FLOATING	2017/03/20	2022/03/20	5,0	3,99	80%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,625		150	150	150
	TFS147	451	100%	AAA	FLOATING	2017/10/12	2020/10/12	3,0	2,56	85%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,258		110	110	110
	TFS148	300	100%	AAA	FLOATING	2017/10/12	2022/10/12	5,0	4,56	91%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,478		132	132	132
	TFS149	250	100%	AAA	FLOATING	2017/10/31	2021/10/31	4,0	3,61	90%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,333		120	120	120
	TFS151	200	100%	AAA	FLOATING	2017/11/30	2020/11/30	3,0	2,69	90%	3m Jibar	Sr Unsecured	Totota Motor Finance Netherlands BV	8,225		110	110	110
Vukile	VKE05	100	100%	A	FLOATING	2013/03/28	2018/03/28	5,0	0,02	0%	3m Jibar	Sr Unsecured		8,658		150	110	110
	VKE06	380	100%	AA+	FLOATING	2015/05/08	2018/05/08	3,0	0,13	4%	3m Jibar	Secured		8,553		142	75	75
	VKE07	200	100%	AA+	FLOATING	2015/05/08	2020/06/08	5,1	2,21	44%	3m Jibar	Secured		8,775		165	165	165
	VKE08	110	100%	A	FLOATING	2016/03/29	2019/03/29	3,0	1,02	34%	3m Jibar	Sr Unsecured		8,958		180	155	155
	VKE09	378	100%	AA+	FLOATING	2017/05/08	2020/07/08	3,2	2,30	73%	3m Jibar	Secured		8,798		164	164	160
	VKE10	194	100%	AA+	FLOATING	2017/05/08	2022/07/08	5,2	4,30	83%	3m Jibar	Secured		8,958		180	180	180
Woolworths	WHL01	750	100%	A+	FLOATING	2017/10/10	2020/10/10	3,0	2,55	85%	3m Jibar	Sr Unsecured	Woolworths Pty Ltd	8,568		141	134	132

Source: Bloomberg, JSE, Nedbank CIB

FINANCIALS

	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Absa Bank	AB011	2 007	100%	A+	FLOATING	2012/11/21	2018/11/21	11NC6	0,67	11%	3m Jibar	Subordinated		9,175		205	140	140
	AB013	1 188	100%	A+	FIXED	2012/11/21	2018/11/21	11NC6	0,67	11%	R204	Subordinated		8,295	7,655	106	110	110
	ABCPI3	845	100%	A+	STEP CPN, (inflation-linked)	2009/12/10	2023/12/07	19NC14	5,71	41%	R197	Subordinated		5,5	4,13	66	197	197
	ABS6	1 826	92%	AA+	FIXED	2007/06/18	2020/06/01	13	2,20	17%	R207	Sr Unsecured		8,2	8,09	90	96,5	131
	ABS7	3 600	100%	AA+	FIXED	2007/09/11	2026/09/11	19	8,47	45%	R186	Sr Unsecured		8,8	9,46	80	129	129
	ABS11	435	100%	AA+	FIXED	2014/04/09	2021/04/09	7	3,05	44%	R208	Sr Unsecured		9,43	8,28	118	120	120
	ABS12	579	100%	AA+	FIXED	2015/05/14	2020/05/14	5	2,15	43%	R207	Sr Unsecured		9,26	8,255	158	158	147,5
	ABS13	624	100%	AA+	FIXED	2015/05/14	2022/05/14	7	4,15	59%	R208	Sr Unsecured		9,675	8,96	188	188	188
	ABS14	517	100%	AA+	FIXED	2015/11/11	2020/11/11	5	2,64	53%	R208	Sr Unsecured		9,3	8,22	140	114	114
	ABS15	605	100%	AA+	FIXED	2015/11/11	2022/11/11	7	4,64	66%	R2023	Sr Unsecured		9,765	8,785	162	129	129
	ABS16	586	100%	AA+	FIXED	2015/11/11	2025/11/11	10	7,64	76%	R186	Sr Unsecured		10,395	9,11	201	94	94
	ABS17	427	100%	AA+	FIXED	2015/11/11	2027/11/11	12	9,64	80%	R186	Sr Unsecured		10,635	9,455	225	128,5	128,5
	ABS18	125	100%	AA+	FIXED	2016/09/26	2023/09/26	7	5,51	79%	R2023	Sr Unsecured		9,84	8,955	112	146	146
	ABFN08	1 550	100%	AA+	FLOATING	2011/03/17	2020/03/17	9	1,99	22%	3m Jibar	Sr Unsecured		8,875		175	100	100
	ABFN09	135	100%	AA+	FLOATING	2011/03/17	2026/03/17	15	7,99	53%	3m Jibar	Sr Unsecured		9,075		195	193	193
	ABFN10	611	100%	AA+	FLOATING	2013/10/28	2019/10/28	6	1,60	27%	3m Jibar	Sr Unsecured		8,113		98	105	105
	ABFN12	631	100%	AA+	FLOATING	2014/04/09	2019/04/09	5	1,05	21%	3m Jibar	Sr Unsecured		8,208		105	90	90
	ABFN13	764	100%	AA+	FLOATING	2015/05/14	2020/05/14	5	2,15	43%	3m Jibar	Sr Unsecured		8,613		148	105	105
	ABFN14	107	100%	AA+	FLOATING	2015/05/14	2022/05/16	7	4,15	59%	3m Jibar	Sr Unsecured		8,813		168	168	168
	ABFN15	320	100%	AA+	FLOATING	2015/11/11	2020/11/11	5	2,64	53%	3m Jibar	Sr Unsecured		8,583		145	132,5	132,5

	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	ABFN16	1 019	100%	AA+	FLOATING	2015/11/11	2022/11/11	7	4,64	66%	3m Jibar	Sr Unsecured		8,783		165	147,5	147,5
	ABFN17	312	100%	AA+	FLOATING	2016/05/17	2019/05/17	3	1,15	38%	3m Jibar	Sr Unsecured		8,525		140	125	125
	ABFN18	195	100%	AA+	FLOATING	2016/09/26	2023/09/26	7	5,51	79%	3m Jibar	Sr Unsecured		8,955		183	183	183
	ABFN20	437	100%	AA+	FLOATING	2017/05/30	2020/05/30	3	2,19	73%	3m Jibar	Sr Unsecured		8,425		130	120	120
	ABFN21	596	100%	AA+	FLOATING	2017/05/30	2022/05/30	5	4,19	84%	3m Jibar	Sr Unsecured		8,725		160	154	154
	ABFN22	1 078	100%	AA+	FLOATING	2017/05/30	2024/05/30	7	6,19	88%	3m Jibar	Sr Unsecured		8,975		185	155	155
	ABFN23	866	100%	AA+	FLOATING	2017/05/25	2027/05/25	10	9,17	92%	3m Jibar	Sr Unsecured		9,175		205	195	195
	ABFN25	410	100%	AA+	FLOATING	2017/10/17	2024/10/17	7	6,57	94%	3m Jibar	Sr Unsecured		8,8		165	165	165
	ABFN26	1 578	100%	AA+	FLOATING	2017/10/17	2029/10/17	12	11,57	96%	3m Jibar	Sr Unsecured		9,2		205	205	205
	ABSI4	98	100%	AA+	FIXED, (inflation-linked)	2011/03/17	2022/01/31	10,9	3,86	36%	R212	Sr Unsecured		2,75	2,53	212	50	50
African Bank	ABKS1	1 485	100%	BBB-	FLOATING	2016/04/04	2021/04/05	10NC5	3,04	61%	3m Jibar	Subordinated		14,408		725	1280	1280
	ABK1	360	100%	A-	FIXED	2016/04/04	2018/11/07	2,6	0,63	24%	R204	Sr Unsecured		11,5	8,705	265	215	215
	ABK2	420	100%	A-	FIXED	2016/04/04	2018/05/24	2,1	0,17	8%	R204	Sr Unsecured		9,5	8,405	145	185	185
	ABK3	400	100%	A-	FLOATING	2016/04/04	2018/11/07	2,6	0,63	24%	3m Jibar	Sr Unsecured		10,283		315	215	215
	ABK4	304	100%	A-	FLOATING	2016/04/04	2018/05/24	2,1	0,17	8%	3m Jibar	Sr Unsecured		9,625		250	185	185
	ABK5	800	100%	A-	FLOATING	2016/04/04	2018/10/31	2,6	0,61	24%	3m Jibar	Sr Unsecured		9,533		240	215	215
	ABK6	222	100%	A-	FLOATING	2016/04/04	2020/06/05	4,2	2,21	53%	3m Jibar	Sr Unsecured		9,625		250	250	250
	ABK7	567	100%	A-	FLOATING	2016/04/04	2019/06/03	3,2	1,20	38%	3m Jibar	Sr Unsecured		9,125		200	305	305
	ABK8	153	100%	A-	FLOATING	2016/04/04	2021/06/03	5,2	3,20	62%	3m Jibar	Sr Unsecured		9,765		264	480	480
	ABK9	640	100%	A-	FLOATING	2016/04/04	2019/11/18	3,6	1,66	46%	3m Jibar	Sr Unsecured		9,115		199	319	319
	ABK10	800	100%	A-	FLOATING	2016/04/04	2020/02/14	3,9	1,90	49%	3m Jibar	Sr Unsecured		9,883		275	338	338
	ABK11	408	100%	A-	FLOATING	2016/04/04	2019/05/20	3,1	1,16	37%	3m Jibar	Sr Unsecured		9,975		285	250	250
	ABK12	392	100%	A-	FLOATING	2016/04/04	2022/05/20	6,1	4,16	68%	3m Jibar	Sr Unsecured		11,125		400	600	600

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	ABKI01	600	100%	A-	FIXED, (inflation-linked)	2016/04/04	2018/11/07	2,6	0,63	24%	R212	Sr Unsecured		5,1	4,18		215	215
	ABKI02	522	100%	A-	FIXED, (inflation-linked)	2016/04/04	2020/06/05	4,2	2,21	53%	R212	Sr Unsecured		4	5,55		352	352
	ABKI03	1 600	100%	A-	FIXED, (inflation-linked)	2016/04/04	2021/10/13	5,5	3,56	64%	R212	Sr Unsecured		3,2	7,15		512	512
	ABKI04	480	100%	A-	FIXED, (inflation-linked)	2016/04/04	2024/03/13	7,9	5,98	75%	I2025	Sr Unsecured		5,75	8,33		599	599
Bank of China	BCJ12	2 200	100%	AAA	FIXED	2017/03/22	2018/03/23	1	0,00	0%	0	Sr Unsecured		8,65	8,65	140	0	0
	BCJ14	755	100%	AAA	FLOATING	2017/11/09	2019/05/09	1,5	1,13	76%	3m Jibar	Sr Unsecured		8,233	8,65	110	110	110
	BCJ15	100	100%	AAA	FLOATING	2017/11/09	2020/11/09	3	2,64	88%	3m Jibar	Sr Unsecured		8,433	8,65	130	130	130
	BCJ16	350	100%	AAA	FLOATING	2017/12/08	2020/12/08	3	2,72	91%	3m Jibar	Sr Unsecured		8,425	8,65	130	130	130
Bank Windhoek	BWZJ18	600	100%	A+	FLOATING	2013/11/19	2018/11/19	5	0,66	13%	3m Jibar	Sr Unsecured		8,925		180	180	180
	BWZ18B	180	100%	A+	FLOATING	2015/03/27	2018/03/27	3	0,01	0%	3m Jibar	Sr Unsecured		9,008		185	185	185
	BWZJ19	160	100%	A+	FLOATING	2016/11/10	2019/11/11	3	1,64	55%	3m Jibar	Sr Unsecured		8,683		215	205	205
	BWZ20A	299	100%	A+	FLOATING	2015/03/27	2020/03/27	5	2,02	40%	3m Jibar	Sr Unsecured		9,275		215	215	215
	BWZJ21	60	100%	A+	FLOATING	2016/11/10	2021/11/10	5	3,64	73%	3m Jibar	Sr Unsecured		9,433		230	230	230
Barclays Africa Group	BGL01	370	100%	BBB-	FLOATING	2014/11/18	2019/11/19	10NC5	1,66	33%	3m Jibar	Subordinated		10,425		330	240	240
	BGL02	130	100%	BBB-	FIXED	2014/11/18	2019/11/19	10NC5	1,66	33%	R207	Subordinated		10,835	9,08	354	230	230
	BGL03	1 693	100%	BBB-	FLOATING	2015/02/04	2020/02/05	10NC5	1,88	37%	3m Jibar	Subordinated		10,633		350	253	253
	BGL04	807	100%	BBB-	FIXED	2015/02/04	2020/02/05	10NC5	1,88	37%	R207	Subordinated		10,05	9,58	343	275	280
	BGL05	508	100%	BBB-	FIXED	2015/09/03	2020/09/04	10NC5	2,46	49%	R208	Subordinated		11,365	10,38	340	330	330
	BGL06	437	100%	BBB-	FLOATING	2015/09/03	2020/09/04	10NC5	2,46	49%	3m Jibar	Subordinated		10,625		350	240	240

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	BGL07	737	100%	BBB-	FIXED	2015/09/03	2022/09/03	12NC7	4,45	64%	R2023	Subordinated		11,81	10,355	365	300	286
	BGL08	30	100%	BBB-	FLOATING	2015/09/03	2022/09/03	12NC7	4,45	64%	3m Jibar	Subordinated		10,725		360	360	360
	BGL09	288	100%	BBB-	FIXED	2015/09/28	2020/09/29	10NC5	2,52	50%	R208	Subordinated		11,4	10,48	378	340	340
	BGL10	31	100%	BBB-	FLOATING	2016/05/04	2021/05/05	10NC5	3,12	62%	3m Jibar	Subordinated		11,133		400	400	400
	BGL11	200	100%	BBB-	FIXED	2016/05/04	2021/05/05	10NC5	3,12	62%	R208	Subordinated		12,43	10,86	378	378	378
	BGL12	1 510	100%	BBB-	FLOATING	2016/08/19	2021/08/20	10NC5	3,41	68%	3m Jibar	Subordinated		11,125		400	290	290
	BGL13	140	100%	BBB-	FIXED	2016/08/19	2021/08/20	10NC5	3,41	68%	R208	Subordinated		11,74	9,68	250	260	260
	BGL14	500	100%	BBB-	FLOATING	2016/11/02	2021/11/03	10NC5	3,62	72%	3m Jibar	Subordinated		11,133		400	290	290
	BGL15	642	100%	BBB-	FLOATING	2017/03/16	2022/03/17	10NC5	3,99	80%	3m Jibar	Subordinated		10,905		378	300	300
	BGL16	500	100%	BBB-	FLOATING	2017/05/24	2022/05/25	10NC5	4,18	83%	3m Jibar	Subordinated		10,975		385	385	385
	BGL17	390	100%	BBB-	FLOATING	2017/08/14	2024/08/14	12NC7	6,40	91%	3m Jibar	Subordinated		10,983		385	385	385
	BGL18	295	100%	BBB-	FLOATING	2017/09/29	2022/09/30	10,3NC5	4,53	90%	3m Jibar	Subordinated		10,308		315	315	315
	BGL19	1 014	100%	BBB-	FLOATING	2017/09/29	2024/09/29	12NC7	6,52	93%	3m Jibar	Subordinated		10,608		345	345	345
	BGT01	1 500	100%	BBB-	FLOATING	2017/09/11	2022/09/12	Perp, NC5	4,48	89%	3m Jibar	Jr Subordinated		12,775		565	500	500
BNP Paribas Personal Finance South Africa Ltd. (Previously RCS Investment Holdings Ltd.)	RCSB05	170	100%	AA+	FLOATING	2013/04/12	2018/04/12	5	0,06	1%	3m Jibar	Sr Unsecured	RCS Personal Finance Pty Ltd; RCS Cards Pty Ltd; BNP Paribas SA	10,758		360	275	275
	RCG01B	550	100%	AA+	FLOATING	2016/10/24	2019/10/24	3	1,59	53%	3m Jibar	Sr Unsecured	RCS Personal Finance Pty Ltd; RCS Cards Pty Ltd; BNP Paribas SA	8,792		165	140	140
	BPPF02	300	100%	AA+	FLOATING	2017/03/22	2020/03/22	3	2,00	67%	3m Jibar	Sr Unsecured	RCS Cards Pty Ltd; BNP Paribas SA	8,775		165	165	165
	BPPF04	550	100%	AA+	FLOATING	2017/09/15	2020/09/15	3	2,49	83%	3m Jibar	Sr Unsecured	RCS Cards Pty Ltd; BNP Paribas SA	8,525		140	140	140

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	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Capitec Bank	CBL12	250	100%	AA-	FIXED	2011/09/06	2018/09/06	7	0,46	7%	R204	Subordinated		11,32	9,875	391	332	332
	CBL13	150	100%	AA-	FLOATING	2012/02/01	2019/02/01	7	0,87	12%	3m Jibar	Subordinated		11,633		450	285	285
	CBL14	175	100%	AA-	FIXED	2012/02/01	2019/02/01	7	0,87	12%	R204	Subordinated		11,55	12,055	416	550	550
	CBL17	400	100%	AA-	FLOATING	2012/08/23	2019/08/23	7	1,42	20%	3m Jibar	Subordinated		11,615		449	325	325
	CBL18	350	100%	AA-	FIXED	2012/08/23	2019/08/23	7	1,42	20%	R204	Subordinated		11,06	11,555	460	500	500
	CBL20	572	100%	AA-	FLOATING	2012/12/14	2019/12/16	7	1,74	25%	3m Jibar	Subordinated		11,615		449	309	309
	CBL22	450	100%	AA+	FIXED	2013/05/06	2020/05/06	7	2,12	30%	R208	Sr Unsecured		8,5	9,18	250	210	210
	CBL23	500	100%	AA+	FLOATING	2015/05/18	2018/05/18	3	0,16	5%	3m Jibar	Sr Unsecured		9,575		245	107,5	107,5
	CBL24	500	100%	AA+	FLOATING	2015/11/02	2020/11/02	5	2,62	52%	3m Jibar	Sr Unsecured		9,733		260	260	260
	CBL25	250	100%	AA+	FLOATING	2016/05/06	2019/05/06	3	1,12	37%	3m Jibar	Sr Unsecured		9,333		220	221,5	221,5
	CBL26	500	100%	AA+	FIXED	2016/05/06	2021/05/06	5	3,12	62%	R208	Sr Unsecured		11,11	9,48	240	240	240
	CBL27	500	100%	AA+	FLOATING	2017/05/12	2020/05/12	3	2,14	71%	3m Jibar	Sr Unsecured		9,133		200	194	194
Discovery Limited	DSY03	200	100%	AA-	FIXED	2017/11/21	2024/11/21	7	6,67	95%	R186	Sr Unsecured		10,46		107	107	107
	DSY01	500	100%	AA-	FLOATING	2017/11/21	2022/11/21	5	4,67	93%	3m Jibar	Sr Unsecured	Discovery Vitality Pty Ltd	8,735		161	161	161
	DSY02	800	100%	AA-	FLOATING	2017/11/21	2024/11/21	7	6,67	95%	3m Jibar	Sr Unsecured	Discovery Vitality Pty Ltd	9,035		191	187	187
FirstRand	FRB05	2 110	100%	AA-	VARIABLE	2006/06/23	2018/12/21	17,5NC12,5	0,75	6%	R204	Subordinated		8,5	8,005	110	145	145
	FRB12	1 727	100%	A	FLOATING	2014/06/02	2019/06/02	10NC5	1,20	24%	3m Jibar	Subordinated		9,375		225	180	180
	FRB13	148	100%	A	FLOATING	2014/06/02	2021/06/02	12NC7	3,20	46%	3m Jibar	Subordinated		9,515		239	290	290
	FRB14	125	100%	A	FIXED	2014/06/02	2021/06/02	12NC7	3,20	46%	R208	Subordinated		10	10,08	250	300	300
	FRB15	2 000	100%	A	FLOATING	2015/03/06	2020/03/06	10NC5	1,96	39%	3m Jibar	Subordinated		10,625		350	215	204
	FRB16	1 750	100%	A	FLOATING	2015/07/08	2020/07/08	10NC5	2,30	46%	3m Jibar	Subordinated		10,658		350	220	220

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	FRB17	601	100%	A	FLOATING	2015/07/08	2022/01/08	11,5NC6,5	3,80	58%	3m Jibar	Subordinated		10,808		365	360	360
	FRB18	1 500	100%	AA-	FLOATING	2016/04/13	2021/04/13	10NC5	3,06	61%	3m Jibar	Subordinated		11,15		400	280	280
	FRB19	500	100%	AA-	VARIABLE	2016/04/14	2021/04/14	10NC5	3,06	61%	R208	Subordinated		12,345	10,78	370	370	370
	FRB20	645	100%	AA-	FLOATING	2016/04/15	2021/04/15	10NC5	3,07	61%	3m Jibar	Subordinated		11,15		400	285	285
	FRB21	1 000	100%	AA-	FLOATING	2016/11/24	2021/11/24	10NC5	3,68	74%	3m Jibar	Subordinated		10,975		385	385	385
	FRB22	1 250	100%	AA-	FLOATING	2016/12/08	2022/12/08	11NC6	4,71	79%	3m Jibar	Subordinated		11,025		390	385	385
	FRBC21	628	100%	A	FIXED	2008/04/21	43455	10,7, (ext)	0,75	7%	R204	Subordinated		12	8,135	375	158	158
	FRBC22	440	100%	A	FLOATING	2008/04/22	43455	10,7, (ext)	0,75	7%	3m Jibar	Subordinated		10,125		300	135	135
	FRBI22	980	100%	AA+	FIXED, (inflation-linked)	2010/08/20	2022/01/31	11,4	3,86	34%	R212	Sr Unsecured		2,75	2,78	104	75	75
	FRBI23	1 629	95%	AA+	FIXED, (inflation-linked)	2010/04/14	2023/12/07	13,6	5,71	42%	R197	Sr Unsecured		5,5	2,885	100	72,5	72,5
	FRBI25	1 247	100%	AA+	FIXED, (inflation-linked)	2013/10/01	2025/01/31	11,3	6,86	61%	I2025	Sr Unsecured		2	3,433	65	110,25	110,25
	FRBI28	1 927	100%	AA+	FIXED, (inflation-linked)	2010/08/06	2028/03/31	17,7	10,03	57%	R210	Sr Unsecured		2,6	3,98	100	140	140
	FRBI29	231	100%	AA+	FIXED	2017/07/27	2029/03/31	11,7	11,03	94%	I2029	Sr Unsecured		1,875	3,775	133	133	107,5
	FRBI33	1 811	100%	AA+	FIXED, (inflation-linked)	2010/08/06	2033/12/07	23,3	15,71	67%	R202	Sr Unsecured		3,45	4,31	145	150	150
	FRBI46	545	100%	AA+	FIXED, (inflation-linked)	2016/04/14	2046/03/31	30	28,02	94%	I2046	Sr Unsecured		2,5	4,315	177	137,5	137,5
	FRBI50	155	100%	AA+	FIXED, (inflation-linked)	2017/01/26	2050/12/31	33,9	32,78	97%	I2050	Sr Unsecured		2,5	4,34	185	140	140
	FRI33	1 059	100%	AA+	FIXED, (inflation-linked)	2017/01/27	2033/02/28	16,1	14,94	93%	I2033	Sr Unsecured		1,875	4,29	173	150	150
	FRI38	568	100%	AA+	FIXED, (inflation-linked)	2017/02/02	2038/01/31	21	19,86	95%	I2038	Sr Unsecured		2,25		175	137,5	137,5

	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	FRJ19	2 386	100%	AA+	FLOATING	2013/04/04	2019/04/04	6	1,03	17%	3m Jibar	Sr Unsecured		8,308		150	87	87
	FRJ20	2 913	100%	AA+	FLOATING, (inflation-linked)	2013/10/01	2020/09/20	7	2,50	36%	3m Jibar	Sr Unsecured		8,125		100	106	103
	FRJ21	422	100%	AA+	FLOATING	2014/05/16	2021/09/15	7,3	3,49	48%	3m Jibar	Sr Unsecured		8,325		120	121	117
	FRJ22	3 614	100%	AA+	FLOATING	2017/03/07	2022/03/07	5	3,96	79%	3m Jibar	Sr Unsecured		8,675		155	115	115
	FRJ25	3 491	100%	AA+	FLOATING	2015/03/09	2025/03/10	10	6,97	70%	3m Jibar	Sr Unsecured		9,125		200	164	164
	FRJ27	1 243	100%	AA+	FLOATING	2017/02/03	2027/01/25	10	8,85	89%	3m Jibar	Sr Unsecured		9,058		192,5	184	184
	FRS173	225	100%	AA+	ZERO COUPON	2017/11/13	2018/03/28	3NC0,4	0,02	4%	0	Sr Unsecured		0			0	0
	FRS174	225	100%	AA+	ZERO COUPON	2017/11/13	2018/04/23	3,5NC0,4	0,09	20%	0	Sr Unsecured		0			0	0
	FRX18	1 581	98%	AA+	FIXED, (inflation-linked)	2010/04/14	2018/04/14	8	0,06	1%	R204	Sr Unsecured		10,5	7,035	165	38	48
	FRX19	1 766	100%	AA+	FIXED	2012/04/04	2019/11/15	7,6	1,65	22%	R207	Sr Unsecured		9	7,77	130	99	99
	FRX20	596	100%	AA+	FIXED	2013/10/01	2020/10/01	7	2,53	36%	R208	Sr Unsecured		8,75	8,05	123	74	97
	FRX23	3 158	100%	AA+	FIXED	2013/04/22	2023/02/28	9,9	4,94	50%	R2023	Sr Unsecured		7,75	8,665	180	117	117
	FRX24	3 539	100%	AA+	FIXED	2009/12/10	2024/12/10	15	6,72	45%	R186	Sr Unsecured		10,75	9,105	190	87	93,5
	FRX26	4 778	100%	AA+	FIXED	2014/02/10	2026/10/01	12,6	8,53	67%	R186	Sr Unsecured		9,5	9,52	170	126	135
	FRX27	1 722	100%	AA+	FIXED, (inflation-linked)	2017/03/07	2027/03/07	10	8,96	90%	R186	Sr Unsecured		10,19		134	130	130
	FRX30	2 010	100%	AA+	FIXED	2015/03/09	2030/01/31	14,9	11,86	80%	R2030	Sr Unsecured		9,75	9,935	215	130	130
	FRX31	5 281	100%	AA+	FIXED	2011/02/21	2031/02/21	20	12,92	65%	R213	Sr Unsecured		9,5	10,09	180	138	138
	FRX32	1 100	100%	AA+	FIXED	2017/03/07	2032/03/31	15,1	14,03	93%	R2032	Sr Unsecured		10,52		168	118	120
	FRX45	425	100%	AA+	FIXED	2010/04/14	2045/04/14	35	27,06	77%	R214	Sr Unsecured		8	10,83	135	169	168
	FRBI46	545	100%	AA+	FIXED, (inflation-linked)	2016/04/14	2046/03/31	30	28,02	94%	I2046	Sr Unsecured		2,5	4,315	136	137,5	137,5
	FRB23	2 750	100%	AA+	FLOATING	2017/09/20	2027/09/20	10	9,50	95%	3m Jibar	Subordinated		10,275		315	315	300

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	FRJ23	1 175	100%	AA+	FLOATING	2018/01/31	2023/07/31	5,5	5,36	98%	3m Jibar	Sr Unsecured		8,583		145	140	140
	FRS171	200	100%	AA+	FLOATING	2017/10/16	2022/10/16	5	4,57	91%	3m Jibar	Sr Unsecured		8,78		163	163	163
	FRS172	100	100%	AA+	FLOATING	2017/10/16	2024/10/16	7	6,57	94%	3m Jibar	Sr Unsecured		9,33		218	218	218
FNB Namibia	FBJ20Z	343	100%	AA-	FLOATING	2017/03/20	2020/03/20	3	2,00	67%	3m Jibar	Sr Unsecured		8,975		185	185	185
	FBJ22Z	334	100%	AA-	FLOATING	2017/03/20	2022/03/20	5	3,99	80%	3m Jibar	Sr Unsecured		9,275		215	215	215
Grindrod Bank	GBL02	260	100%	BBB+	FLOATING	2015/10/15	2018/10/15	3	0,57	19%	3m Jibar	Sr Unsecured		9,35		220	220	220
	GBL03	105	100%	BBB+	FLOATING	2017/11/16	2020/11/16	3	2,66	89%	3m Jibar	Sr Unsecured		10,133		300	300	300
Investec Bank Limited	IBL36	231	100%	AA+	FIXED, (inflation-linked)	2011/11/04	2022/01/31	10,2	3,86	38%	R212	Sr Unsecured		2,75	2,6	57	57	57
	IBL39	193	100%	AA+	FIXED	2012/04/02	2018/04/02	6	0,03	1%	R204	Sr Unsecured		8,765	6,73	142	17,5	17,5
	IBL45	200	100%	AA+	FIXED	2012/11/15	2018/12/21	6,1	0,75	12%	R204	Sr Unsecured		8	7,985	143	143	143
	IBL46	671	100%	AA+	FIXED	2012/11/15	2020/01/15	7,2	1,82	25%	R207	Sr Unsecured		7,25	8,41	165	163	163
	IBL49	1 169	100%	AA+	FIXED	2013/04/02	2018/04/02	5	0,03	1%	R204	Sr Unsecured		7,335	6,73	138	17,5	17,5
	IBL50	385	100%	AA+	FIXED	2013/08/02	2020/08/02	7	2,37	34%	R207	Sr Unsecured		9,1	8,4	170	162	162
	IBL53	290	100%	AA+	FLOATING	2013/07/31	2018/07/31	5	0,36	7%	3m Jibar	Sr Unsecured		8,283		115	115	115
	IBL55	160	100%	AA+	FIXED	2013/07/31	2018/07/31	5	0,36	7%	R204	Sr Unsecured		8,11	7,765	121	121	121
	IBL56	11	100%	AA+	FLOATING	2014/01/31	2019/01/31	5	0,86	17%	3m Jibar	Sr Unsecured		9,033		190	190	190
	IBL59	75	100%	AA+	FIXED	2014/02/17	2019/02/17	5	0,91	18%	R204	Sr Unsecured		9,21	7,725	117	117	117
	IBL60	735	100%	AA+	FIXED	2014/02/17	2024/02/17	10	5,91	59%	R2023	Sr Unsecured		10,255	9,195	170	170	170
	IBL61	167	100%	AA+	FLOATING	2014/03/31	2019/04/01	5	1,03	21%	3m Jibar	Sr Unsecured		8,258		110	105	105
	IBL64	737	100%	AA+	FLOATING	2014/07/29	2019/07/29	5	1,35	27%	3m Jibar	Sr Unsecured		8,333		120	125	125
	IBL65	277	100%	AA+	FLOATING	2014/07/29	2021/07/29	7	3,35	48%	3m Jibar	Sr Unsecured		8,483		135	135	135

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	IBL67	250	100%	AA+	FIXED, (inflation-linked)	2015/03/17	2022/01/31	6,9	3,86	56%	R212	Sr Unsecured		2,75	3,33	130	130	130
	IBL68	130	100%	AA+	FLOATING	2015/06/29	2018/06/29	3	0,27	9%	3m Jibar	Sr Unsecured		8,508		135	125	125
	IBL73	912	100%	AA+	FLOATING	2015/08/19	2018/08/20	3	0,41	14%	3m Jibar	Sr Unsecured		8,525		140	100	100
	IBL75	1 190	100%	AA+	FLOATING	2015/08/19	2020/08/19	5	2,41	48%	3m Jibar	Sr Unsecured		8,775		165	115	115
	IBL76	532	100%	AA+	FLOATING	2015/11/25	2018/11/26	3	0,68	23%	3m Jibar	Sr Unsecured		8,525		140	108	108
	IBL77	973	100%	AA+	FLOATING	2015/11/25	2020/11/25	5	2,68	54%	3m Jibar	Sr Unsecured		8,775		165	135	135
	IBL78	250	100%	AA+	FIXED	2015/11/25	2022/11/25	7	4,68	67%	R2023	Sr Unsecured		10,035	9,245	175	175	175
	IBL79	350	100%	AA+	FIXED	2016/01/27	2019/01/27	3	0,85	28%	R204	Sr Unsecured		10	7,555	100	100	100
	IBL82	489	100%	AA+	FLOATING	2016/01/29	2019/01/29	3	0,86	29%	3m Jibar	Sr Unsecured		8,633		150	115	115
	IBL83	187	100%	AA+	FLOATING	2016/03/22	2019/03/22	3	1,00	33%	3m Jibar	Sr Unsecured		8,675		155	155	155
	IBL86	1 385	100%	AA+	FLOATING	2016/05/20	2021/05/20	5	3,16	63%	3m Jibar	Sr Unsecured		8,975		185	140,25	140,25
	IBL87	191	100%	AA+	FIXED	2016/05/20	2019/05/20	3	1,16	39%	R204	Sr Unsecured		9,75	7,855	130	130	130
	IBL88	300	100%	AA+	FIXED	2016/05/20	2021/05/20	5	3,16	63%	R208	Sr Unsecured		10,32	8,58	144	150	150
	IBL89	250	100%	AA+	FLOATING	2016/05/26	2021/05/26	5	3,18	64%	3m Jibar	Sr Unsecured		9,525		240	240	240
	IBL91	100	100%	AA+	FLOATING	2016/06/02	2018/06/04	2	0,20	10%	3m Jibar	Sr Unsecured		8,635		151	151	151
	IBL92	67	100%	AA+	FLOATING	2016/07/12	2020/01/13	3,5	1,81	52%	3m Jibar	Sr Unsecured		8,808		165	165	165
	IBL93	50	100%	AA+	FLOATING	2016/08/31	2018/08/31	2	0,44	22%	3m Jibar	Sr Unsecured		8,525		140	95	95
	IBL94	460	100%	AA+	FLOATING	2016/09/06	2019/09/06	3	1,46	49%	3m Jibar	Sr Unsecured		8,925		180	170	170
	IBL95	310	100%	AA+	FLOATING	2016/09/12	2021/09/13	5	3,48	70%	3m Jibar	Sr Unsecured		8,725		175	150	150
	IBL96	50	100%	AA+	FLOATING	2016/09/21	2019/09/23	3	1,51	50%	3m Jibar	Sr Unsecured		8,615		149	149	149
	IBL97	220	100%	AA+	FLOATING	2016/10/03	2019/10/03	3	1,53	51%	3m Jibar	Sr Unsecured		8,648		149	149	149
	IBL98	220	100%	AA+	FLOATING	2016/10/03	2023/10/03	7	5,53	79%	3m Jibar	Sr Unsecured		9,058		190	190	175
	IBL99	17	100%	AA+	FIXED	2016/10/21	2019/10/21	3	1,58	53%	R204	Sr Unsecured		9	7,725	117	117	117
	IBL100	1 020	100%	AA+	FLOATING	2017/05/24	2020/05/24	3	2,17	72%	3m Jibar	Sr Unsecured		8,525		140	140	140
	IBL101	72	100%	AA+	FIXED	2017/05/24	2022/05/24	5	4,17	83%	R2023	Sr Unsecured		9,075	8,51	119	101,5	101,5

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	IBL102	483	100%	AA+	FLOATING	2017/05/24	2022/05/22	5	4,17	83%	3m Jibar	Sr Unsecured		8,725		160	145	160
	IBL103	150	100%	AA+	FLOATING	2017/06/09	2018/06/08	1	0,21	21%	3m Jibar	Sr Unsecured		8		87,5	70	70
	IBL104	200	100%	AA+	VARIABLE	2017/07/17	2020/07/17	3	2,32	77%	0	Sr Unsecured		8,705	8,705		0	0
	IBL106	300	100%	AA+	FIXED	2017/08/04	2020/08/06	3	2,38	79%	0	Sr Unsecured		8,28	8,28	139	0	0
	IV08	200	100%	A	FIXED	2008/04/30	2018/04/30	Perp, NC10	0,11	1%	R204	Jr Subordinated		13,735	8,255	450	170	170
	IV09	200	100%	A	FLOATING	2008/04/30	2018/04/30	Perp, NC10	0,11	1%	3m Jibar	Jr Subordinated		10,883		375	300	300
	IV019	64	100%	AA-	FIXED, (inflation-linked)	2012/04/02	2023/04/03	16NC11	5,03	46%	R210	Subordinated		2,6	5,83	190	325	325
	IV19A	230	100%	AA-	FIXED, (inflation-linked)	2012/05/28	2023/04/03	15,9NC10,8	5,03	46%	R210	Subordinated		2,6	4,58	200	200	200
	IV025	1 000	100%	AA-	FLOATING	2012/09/12	2019/09/12	12NC7	1,48	21%	3m Jibar	Subordinated		9,625		250	270	270
	IV026	750	100%	AA-	FLOATING	2012/09/27	2019/09/27	12NC7	1,52	22%	3m Jibar	Subordinated		9,575		245	306	306
	IV030	324	100%	AA-	FIXED, (inflation-linked)	2012/10/18	2020/01/31	12,3NC7,3	1,86	26%	I2025	Subordinated		2	4,33	200	200	200
	IV030A	350	100%	AA-	FIXED, (inflation-linked)	2012/10/26	2020/01/31	12,3NC7,3	1,86	26%	I2025	Subordinated		2	4,33	200	200	200
	IV031	500	100%	AA-	FLOATING	2013/03/11	2020/03/11	12NC7	1,97	28%	3m Jibar	Subordinated		10,075		295	295	295
	IV032	810	100%	AA-	FLOATING	2013/08/14	2018/08/14	10NC5	0,40	8%	3m Jibar	Subordinated		10,083		295	150	150
	IV033	159	100%	AA-	FLOATING	2016/02/11	2021/02/11	10NC5	2,89	58%	3m Jibar	Subordinated		11,383		425	400	400
	IV034	101	100%	AA-	FIXED	2016/02/11	2021/02/11	10NC5	2,89	58%	R208	Subordinated		12,47	10,78	370	370	370
	IV035	1 468	100%	AA-	FLOATING	2016/03/17	2022/04/07	11,1NC6,1	4,04	67%	3m Jibar	Subordinated		11,808		465	400	400
	IV036	32	100%	AA-	FLOATING	2016/04/22	2021/07/22	10,3NC5,2	3,33	64%	3m Jibar	Subordinated		11,392		425	425	425
	IV038	350	100%	AA-	FLOATING	2016/09/23	2021/09/23	10NC5	3,51	70%	3m Jibar	Subordinated		11,375		425	425	425
	IV039	119	100%	AA-	VARIABLE, (inflation-linked)	2016/09/29	2022/01/31	10,3NC5,3	3,86	72%	R212	Subordinated		2,75	4,78	425	275	275

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	IV040	589	100%	AA-	FLOATING	2016/09/29	2021/09/29	10NC5	3,52	70%	3m Jibar	Subordinated		11,408		425	400	350
	IV041	190	100%	AA-	VARIABLE	2016/09/29	2021/09/29	10NC5	3,52	70%	R208	Subordinated		11,97	11,13	405	405	405
	IV042	50	100%	AA-	FLOATING	2016/11/18	2021/11/18	10NC5	3,66	73%	3m Jibar	Subordinated		11,375		425	425	425
	IV043	150	100%	AA-	VARIABLE	2016/11/21	2021/11/21	10NC5	3,67	73%	R208	Subordinated		12,5	11,02	411	394	394
	IV044	240	100%	AA-	FLOATING	2017/01/31	2022/01/31	10NC5	3,86	77%	3m Jibar	Subordinated		11,283		415	415	415
	IV045	1 160	100%	AA-	VARIABLE, (inflation-linked)	2017/01/31	2022/01/31	10NC5	3,86	77%	R212	Subordinated		2,75	4,53	300	250	250
	IV046	1 200	100%	AA-	FLOATING	2017/06/21	2022/06/21	10NC5	4,25	85%	3m Jibar	Subordinated		11,025		390	390	390
	IBL102	483	100%	AA+	FLOATING	2017/05/24	2022/05/22	5	4,17	83%	3m Jibar	Sr Unsecured		8,725		160	145	160
	IBL65	277	100%	AA+	FLOATING	2014/07/29	2021/07/29	7	3,35	48%	3m Jibar	Sr Unsecured		8,483		135	135	135
	IBL92	67	100%	AA+	FLOATING	2016/07/12	2020/01/13	3,5	1,81	52%	3m Jibar	Sr Unsecured		8,808		165	165	165
	IBL109	152	100%	AA+	FIXED	2017/12/08	2023/12/07	6	5,71	95%	R197	Sr Unsecured		5,5	3,23	379	107	107
	IBL110	150	100$	AA+	VARIABLE	2018/03/07	2021/03/07	3	2,96	99%	0	Sr Unsecured		8,1	8,12			
Investec Limited	INLV01	550	100%	BB+	FLOATING	2014/08/12	2024/08/12	Perp, NC10	6,39	64%	3m Jibar	Jr Subordinated		11,383		425	424	424
	INLV02	276	100%	BBB+	FLOATING	2015/10/20	2020/10/20	10NC5	2,58	52%	3m Jibar	Subordinated		10,842		370	325	325
	INLV03	94	100%	BBB+	FLOATING	2016/02/11	2021/02/11	10NC5	2,89	58%	3m Jibar	Subordinated		11,483		435	435	435
	INLV04	225	100%	BBB+	FIXED	2016/02/11	2021/02/11	10NC5	2,89	58%	R208	Subordinated		12,77	10,88	400	380	380
	INLV05	350	100%	BB+	FLOATING	2018/03/15	2023/03/22	Perp, NC5	5,00	100%	3m Jibar	Jr Subordinated		12,275	11,142	515	#N/A	#N/A
Kagiso Sizanani Capital	KSB009	800	100%	N/R	FLOATING	2015/08/05	2020/08/05	5	2,37	47%	3m Jibar	Sr Unsecured	Kagiso Tiso Holdings Pty Ltd	10,983		385	385	385
Letshego Holdings	LHL17	335	3%	A-	FLOATING	2015/12/14	2018/11/14	2,9	0,65	22%	3m Jibar	Secured	Fedrox Pty Ltd	12,633		550	300	300
	LHL18	180	22%	A-	FIXED	2015/12/14	2018/11/14	2,9	0,65	22%	R204	Secured	Fedrox Pty Ltd	13,32	9,555	550	300	300
	LHL19	175	100%	A-	FIXED	2015/12/14	2019/11/14	3,9	1,65	42%	R207	Secured	Fedrox Pty Ltd	14,3	12,98	620	620	620

	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	LHL26	100	100%	A-	FLOATING	2016/12/13	2020/11/13	3,9	2,65	68%	3m Jibar	Secured	Fedrox Pty Ltd	13,133		600	600	600
	LHL27	432	100%	A-	FLOATING	2017/12/13	2021/02/13	3,2	2,90	91%	3m Jibar	Secured	Fedrox Pty Ltd	11,633		450	450	450
	LHL28	33	100%	A-	FLOATING	2017/12/13	2022/02/13	4,2	3,90	93%	3m Jibar	Secured	Fedrox Pty Ltd	13,033		590	590	590
Liberty	LGL03	1 000	100%	A+	FIXED	2012/10/03	2018/04/03	5,5	0,03	1%	R204	Subordinated		7,64	7,135	185	58	58
	LGL04	1 000	100%	A+	FIXED	2013/08/14	2020/08/14	7	2,40	34%	R207	Subordinated		9,165	8,68	180	190	190
	LGL05	500	100%	AA	FLOATING	2014/12/12	2021/12/13	7	3,73	53%	3m Jibar	Subordinated		9,625		250	210	210
	LGL06	400	100%	AA	FIXED	2016/10/04	2022/10/04	6	4,54	76%	R2023	Subordinated		10,2	9,345	185	185	185
	LGL07	600	100%	AA	FLOATING	2016/10/04	2022/10/04	6	4,54	76%	3m Jibar	Subordinated		9,438		228	205	205
	LGL08	900	100%	AA	FLOATING	2017/08/28	2023/02/28	5,5	4,94	90%	3m Jibar	Subordinated		9,275		215	190	190
	LGL09	1 100	100%	AA	FLOATING	2017/08/28	2024/08/28	7	6,44	92%	3m Jibar	Subordinated		9,575		245	225	225
Lombard Insurance Company	LOM01	200	100%	BBB+	FLOATING	2014/11/25	2019/11/25	5	1,68	34%	3m Jibar	Subordinated		11,875		475	300	300
Macquaries Securities SA	MAQ0A3	300	100%	AAA	FLOATING	2015/06/29	2018/08/31	3,2	0,44	14%	6m Jibar	Sr Unsecured		7,897		35,5	35,5	35,5
	MAQ0A4	300	100%	AAA	FLOATING	2015/06/29	2018/08/31	3,2	0,44	14%	3m Jibar	Sr Unsecured		7,9		77,5	77,5	77,5
	MAQ0J1	225	100%	AAA	FLOATING	2016/12/13	2018/04/23	3,2,Putable-Call,1,4	0,09	6%	3m Jibar	Sr Unsecured		7,575		45	45	45
	MAQ0J2	75	100%	AAA	FLOATING	2016/12/13	2018/04/23	3,2,Putable-Call,1,4	0,09	6%	3m Jibar	Sr Unsecured		7,342		45	45	45
MMI Group	MMIG01	1 500	100%	AA	FLOATING	2014/03/17	2019/03/17	10NC5	0,99	20%	3m Jibar	Subordinated		8,585		146	174	174
	MMIG02	750	100%	AA	FIXED	2014/03/17	2021/03/17	12NC7	2,99	43%	R208	Subordinated		10,065	9,065	170	198,5	198,5
	MMIG03	750	100%	AA	FLOATING	2014/12/01	2020/06/01	10,5NC5,5	2,20	40%	3m Jibar	Subordinated		9,425		230	225	225
	MMIG04	270	100%	AA	FIXED	2015/08/12	2025/08/12	15NC10	7,39	74%	R186	Subordinated		11,3	10,97	305	280	280
	MMIG05	980	100%	AA	FIXED	2015/08/12	2022/08/12	12NC7	4,39	63%	R2023	Subordinated		10,86	9,645	273	215	215

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	MMIG06	750	100%	AA	FLOATING	2017/10/19	2023/10/19	11NC6	5,58	93%	3m Jibar	Sr Subordinated		9,35		220	215	215
Nedbank	NBK3A	1 273	100%	AA+	FIXED	2009/09/09	2019/09/09	10	1,47	15%	R204	Sr Unsecured		11,39	7,555	265	100	100
	NBK4	130	100%	AA+	ZERO COUPON	2009/10/28	2024/10/28	15	6,60	44%	R186	Sr Unsecured		0	10,745		257,5	257,5
	NBK7B	80	100%	AA+	FLOATING	2010/04/19	2020/04/20	10	2,08	21%	3m Jibar	Sr Unsecured		9,3		215	215	215
	NBK11A	1 888	100%	AA+	FIXED	2013/11/28	2020/11/28	7	2,69	38%	R207	Sr Unsecured		8,92	7,985	152	120,5	120,5
	NBK12A	855	100%	AA+	FIXED	2014/03/19	2021/03/19	7	2,99	43%	R208	Sr Unsecured		9,38	8,805	115	172,5	172,5
	NBK13A	391	100%	AA+	FIXED	2014/03/19	2024/03/19	10	5,99	60%	R2023	Sr Unsecured		9,73	8,895	140	140	140
	NBK14A	500	100%	AA+	FIXED	2014/06/26	2021/06/25	7	3,26	47%	R208	Sr Unsecured		9,29	8,28	135	120	120
	NBK15A	215	100%	AA+	FIXED	2015/02/12	2022/02/11	7	3,89	56%	R208	Sr Unsecured		8,79	8,83	175	175	175
	NBK16A	2 607	100%	AA+	FIXED	2015/02/12	2025/02/12	10	6,90	69%	R186	Sr Unsecured		9,44	9,17	200	87	100
	NBK17A	800	100%	AA+	FIXED	2015/04/22	2026/04/22	11	8,08	73%	R186	Sr Unsecured		9,95	9,41	218	124	124
	NBK18A	380	100%	AA+	FIXED	2015/06/01	2020/06/01	5	2,20	44%	R207	Sr Unsecured		9,26	8,255	163	163	147,5
	NBK19A	280	100%	AA+	FIXED	2015/06/01	2022/06/01	7	4,19	60%	R208	Sr Unsecured		9,64	8,98	190	190	190
	NBK20A	1 739	100%	AA+	FIXED	2015/06/01	2026/06/01	11	8,19	74%	R186	Sr Unsecured		10,36	9,32	225	115	115
	NBK21A	2 000	100%	AA+	FIXED	2015/07/21	2027/07/21	12	9,33	78%	R186	Sr Unsecured		10,63	9,6	245	143	143
	NBK22A	952	100%	AA+	FIXED	2015/11/19	2022/11/19	7	4,66	67%	R2023	Sr Unsecured		10,07	9,235	174	174	174
	NBK23A	884	100%	AA+	FIXED	2015/11/19	2025/11/19	10	7,66	77%	R186	Sr Unsecured		10,685	9,27	210	110	110
	NBK24A	666	100%	AA+	FIXED	2015/11/19	2027/11/19	12	9,66	81%	R186	Sr Unsecured		10,935	9,57	235	140	140
	NBK25A	250	100%	AA+	FIXED	2016/02/18	2023/02/17	7	4,91	70%	R2023	Sr Unsecured		10,66	9,135	164	164	164
	NBK26A	417	100%	AA+	FIXED	2016/05/10	2023/05/10	7	5,13	73%	R2023	Sr Unsecured		10,68	9,235	174	174	174
	NBK27A	360	100%	AA+	FIXED	2016/05/10	2026/05/10	10	8,13	81%	R186	Sr Unsecured		11,15	9,52	199	135	135
	NBK28A	334	100%	AA+	FIXED	2016/08/02	2023/08/02	7	5,36	77%	R2023	Sr Unsecured		10,01	9,145	165	165	165
	NBK29A	423	100%	AA+	FIXED	2016/08/02	2026/07/31	10	8,36	84%	R186	Sr Unsecured		10,5	9,47	180	130	130
	NBK30A	618	100%	AA+	FIXED	2017/02/20	2024/02/20	7	5,92	85%	R2023	Sr Unsecured		9,6	8,935	144	144	144

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	NBK20B	650	100%	AA+	FLOATING	2014/06/26	2021/06/25	7	3,26	47%	3m Jibar	Sr Unsecured		8,425		130	185	185
	NBK23B	90	100%	AA+	FLOATING	2015/02/12	2020/02/12	5	1,89	38%	3m Jibar	Sr Unsecured		8,583		145	140	140
	NBK24B	12	100%	AA+	FLOATING	2015/02/12	2022/02/11	7	3,89	56%	3m Jibar	Sr Unsecured		8,683		155	155	155
	NBK25B	1 980	100%	AA+	FLOATING	2015/02/12	2025/02/12	10	6,90	69%	3m Jibar	Sr Unsecured		9,133		200	201	201
	NBK26B	500	100%	AA+	FLOATING	2015/04/22	2026/04/22	11	8,08	73%	3m Jibar	Sr Unsecured		9,242		210	170	170
	NBK27B	1 427	100%	AA+	FLOATING	2015/06/01	2018/06/01	3	0,19	6%	3m Jibar	Sr Unsecured		8,425		130	60	60
	NBK28B	476	100%	AA+	FLOATING	2015/11/19	2020/11/19	5	2,66	53%	3m Jibar	Sr Unsecured		8,675		155	155	155
	NBK29B	927	100%	AA+	FLOATING	2016/02/18	2019/02/18	3	0,91	30%	3m Jibar	Sr Unsecured		8,575		145	110	110
	NBK30B	830	100%	AA+	FLOATING	2016/02/18	2021/02/18	5	2,91	58%	3m Jibar	Sr Unsecured		8,925		180	131	131
	NBK31B	270	100%	AA+	FLOATING	2016/02/18	2023/02/17	7	4,91	70%	3m Jibar	Sr Unsecured		9,125		200	200	200
	NBK32B	500	100%	AA+	FLOATING	2016/02/26	2019/02/26	3	0,93	31%	3m Jibar	Sr Unsecured		8,575		145	145	145
	NBK33B	2 484	100%	AA+	FLOATING	2016/05/10	2019/05/10	3	1,13	38%	3m Jibar	Sr Unsecured		8,583		145	97,5	97,5
	NBK34B	1 469	100%	AA+	FLOATING	2016/05/10	2021/05/10	5	3,13	63%	3m Jibar	Sr Unsecured		8,933		180	137	137
	NBK35B	528	100%	AA+	FLOATING	2016/05/10	2023/05/10	7	5,13	73%	3m Jibar	Sr Unsecured		9,133		200	146	146
	NBK36B	750	100%	AA+	FLOATING	2016/05/10	2026/05/11	10	8,14	81%	3m Jibar	Sr Unsecured		9,383		225	171	171
	NBK37B	612	100%	AA+	FLOATING	2016/08/02	2019/08/02	3	1,36	45%	3m Jibar	Sr Unsecured		8,533		140	120	120
	NBK38B	287	100%	AA+	FLOATING	2016/08/02	2021/08/02	5	3,36	67%	3m Jibar	Sr Unsecured		8,883		175	135	135
	NBK40B	302	100%	AA+	FLOATING	2016/08/02	2026/07/31	10	8,36	84%	3m Jibar	Sr Unsecured		9,333		220	220	220
	NBK41B	814	100%	AA+	FLOATING	2017/02/20	2020/02/20	3	1,92	64%	3m Jibar	Sr Unsecured		8,415		129	110	110
	NBK42B	568	100%	AA+	FLOATING	2017/02/20	2022/02/21	5	3,92	78%	3m Jibar	Sr Unsecured		8,675		155	150	140
	NBK43B	1 500	100%	AA+	FLOATING	2017/02/20	2024/02/20	7	5,92	85%	3m Jibar	Sr Unsecured		8,925		180	151	151
	NED13	1 800	100%	AA-	FLOATING	2013/07/24	2018/07/25	10NC5	0,34	7%	3m Jibar	Subordinated		9,883		275	130	130
	NED14	1 200	100%	AA-	FLOATING	2013/11/28	2018/11/29	10NC5	0,69	14%	3m Jibar	Subordinated		9,675		255	175	175
	NED15	450	100%	AA-	FIXED	2014/04/07	2019/04/08	10NC5	1,05	21%	R204	Subordinated		10,49	8,455	263	190	190

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	NED16	1 737	100%	AA-	FLOATING	2014/04/07	2019/04/08	10NC5	1,05	21%	3m Jibar	Subordinated		9,708		255	145	145
	NED17	300	100%	AA-	FLOATING	2014/10/13	2019/10/14	10NC5	1,56	31%	3m Jibar	Subordinated		9,9		275	275	275
	NED18	225	100%	AA-	FLOATING	2015/01/15	2020/01/16	10NC5	1,82	36%	3m Jibar	Subordinated		9,9		275	275	275
	NED19	1 624	100%	AA-	FLOATING	2015/06/30	2020/07/01	10NC5	2,28	46%	3m Jibar	Subordinated		10,658		350	220	193
	NED20	407	100%	AA-	FIXED	2015/06/30	2020/07/01	10NC5	2,28	46%	R207	Subordinated		11,29	9,98	355	320	320
	NEDT1A	1 500	100%	A-	FLOATING	2016/05/20	2021/05/21	Perp, NC5	3,16	63%	3m Jibar	Jr Subordinated		14,125		700	625	625
	NEDT1B	500	100%	A-	FLOATING	2016/11/25	2021/11/26	Perp, NC5	3,68	74%	3m Jibar	Jr Subordinated		13,375		625	550	550
	NILB11	46	100%	AA+	FIXED, (inflation-linked)	2014/10/23	2025/01/31	10,3	6,86	67%	I2025	Sr Unsecured		2	3,19	86	86	86
	NILB12	50	100%	AA+	FIXED, (inflation-linked)	2015/02/20	2033/12/07	18,8	15,71	84%	R202	Sr Unsecured		3,45	4,18	137	137	137
	NILB13	80	100%	AA+	FIXED, (inflation-linked)	2015/03/23	2025/01/31	9,9	6,86	70%	I2025	Sr Unsecured		2	3,58	125	125	125
	NILB14	40	100%	AA+	FIXED, (inflation-linked)	2015/03/20	2028/03/31	13	10,03	77%	R210	Sr Unsecured		2,6	3,83	149	125	125
	NILB15	362	100%	AA+	FIXED, (inflation-linked)	2015/04/14	2028/03/31	13	10,03	77%	R210	Sr Unsecured		2,6	4,14	140	156	156
	NILB17	145	100%	AA+	FIXED, (inflation-linked)	2017/02/15	2038/01/31	21	19,86	95%	I2038	Sr Unsecured		2,25	4,22	147	147	147
	NBK44B	857	100%	AA+	FLOATING	2018/02/15	2021/02/15	3	2,90	97%	3m Jibar	Sr Unsecured		8,333		120	120	120
	NBK45B	372	100%	AA+	FLOATING	2018/02/15	2023/02/15	5	4,90	98%	3m Jibar	Sr Unsecured		8,583		145	145	145
	NBK46B	398	100%	AA+	FLOATING	2018/02/15	2025/08/15	7,5	7,40	99%	3m Jibar	Sr Unsecured		8,783		165	165	165
	NBK47B	776	100%	AA+	FLOATING	2018/02/15	2028/02/15	10	9,90	99%	3m Jibar	Sr Unsecured		9,033		190	190	190
Nedbank Group	NGL01	2 000	100%	BBB+	FLOATING	2016/09/21	2021/09/22	10NC5	3,50	70%	3m Jibar	Subordinated		11,125		400	292	292
	NGL02	2 000	100%	BBB+	FLOATING	2017/03/14	2022/03/15	10NC5	3,98	80%	3m Jibar	Subordinated		10,925	11,142	380	357	357

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	NGL03	500	100%	BBB+	FLOATING	2017/05/25	2022/05/26	10NC5	4,18	84%	3m Jibar	Subordinated		10,875	11,142	375	375	375
	NGLT1A	600	100%	BB+	FLOATING	2017/06/30	2022/07/01	Perp, NC5	4,28	85%	3m Jibar	Jr Subordinated		12,808	11,142	565	565	565
	NGL04	2 000	100%	BBB+	FLOATING	2018/03/19	2023/03/20	10NC5	4,99	100%	3m Jibar	Subordinated		10,175	11,142	305	#N/A	305
Old Mutual Life Co. SA	OML02	700	100%	A+	FLOATING	2014/11/27	2019/11/27	10NC5	1,68	34%	3m Jibar	Subordinated		9,325		220	195	150
	OML03	300	100%	A+	FIXED	2014/11/27	2019/11/27	10NC5	1,68	34%	R207	Subordinated		9,255	8,98	220	220	220
	OML04	537	100%	A+	FLOATING	2015/03/19	2020/03/19	10NC5	1,99	40%	3m Jibar	Subordinated		9,425		230	225	225
	OML05	425	100%	A+	FIXED	2015/03/19	2020/03/19	10NC5	1,99	40%	R208	Subordinated		9,76	9,31	223	223	223
	OML06	409	100%	A+	STEP CPN	2015/03/19	2022/03/19	12NC7	3,99	57%	R2023	Subordinated		10,32	10,075	258	258	258
	OML07	1 150	100%	A+	FIXED	2015/03/19	2025/03/19	15NC10	6,99	70%	R186	Subordinated		10,955	11,02	300	285	285
						2015/09/14	2020/09/14	10NC5	2,48	50%	3m Jibar	Subordinated		9,375		225	173	173
	OML08	1 288	100%	A+	FLOATING	2015/09/14	2022/09/14	12NC7	4,48	64%	R2023	Subordinated		10,9	10,065	257	257	257
	OML09	568	100%	A+	FIXED	2015/03/20	2028/03/31	13	10,03	77%	R210	Sr Unsecured		2,6	3,83	149	125	125
	OML10	623	100%	A+	FIXED	2015/09/14	2025/09/14	15NC10	7,48	75%	R186	Subordinated		11,35	11,02	290	285	285
OLD MUTUAL INSURE LIMITED	OMI01	500	100%	A+	FLOATING	2017/11/20	2022/11/22	10NC5	4,67	93%	3m Jibar	Subordinated		9,215		209	209	209
PSG Konsult	KST01	100	100%	A-	FLOATING	2017/07/12	2020/07/12	3	2,31	77%	3m Jibar	Sr Unsecured		9,338		218	218	218
Sanlam	SLI3	1 160	100%	A+	FIXED	2013/08/15	2018/08/15	10NC5	0,40	8%	R204	Subordinated		8,7	7,7	160	114,5	114,5
	SLI4	1 000	100%	A+	FLOATING	2016/08/15	2021/08/15	10NC5	3,40	68%	3m Jibar	Subordinated		9,333		220	210	180
Santam	SNT02	500	100%	A+	FLOATING	2016/04/12	2021/04/12	10NC5	3,06	61%	3m Jibar	Subordinated		9,608		245	180	180

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		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	SNT03	500	100%	A+	FIXED	2016/04/12	2023/04/12	12NC7	5,06	72%	R2023	Sr Subordinated		11,77	10,045	270	255	255
	SNT04	1 000	100%	A+	FIXED	2017/06/27	2022/06/27	10NC5	4,27	85%	3m Jibar	Subordinated		9,225		210	195	195
Shisa Investments	SHI02	1 268	25%	NR	ZERO COUPON, (inflation-linked)	2007/01/03	2021/10/01	14,7, (sink)	3,53	24%	0	Unsecured		0		552,3	552,3	552,3
Standard Bank SA	SBK9	1 500	100%	AA-	VARIABLE	2006/04/10	2018/04/10	17NC12	0,05	0%	R204	Subordinated		8,4	7,555	88	100	100
	SBK17	2 000	100%	AA-	FLOATING	2012/07/30	2019/07/30	12NC7	1,36	19%	3m Jibar	Subordinated		9,333		220	160	160
	SBK18	3 500	100%	AA-	FLOATING	2012/10/24	2020/10/24	13NC8	2,59	32%	3m Jibar	Subordinated		9,492		235	170	169
	SBK19	500	100%	AA-	FLOATING	2012/10/24	2019/10/24	12NC7	1,59	23%	3m Jibar	Subordinated		9,342		220	220	220
	SBK20	2 250	100%	AA-	FLOATING	2014/12/02	2019/12/02	10NC5	1,70	34%	3m Jibar	Subordinated		10,625		350	200	200
	SBK21	750	100%	AA-	FLOATING	2015/01/28	2020/01/28	10NC5	1,85	37%	3m Jibar	Subordinated		10,433		330	290	290
	SBK22	1 000	100%	AA-	FLOATING	2015/05/28	2020/05/28	10NC5	2,18	44%	3m Jibar	Subordinated		10,625		350	255	255
	SBK23	1 000	100%	AA-	FIXED	2015/05/28	2022/05/28	12NC7	4,18	60%	R2023	Subordinated		11,56	10,295	360	280	280
	SBK24	1 000	88%	AA-	FLOATING	2015/10/19	2020/10/19	10NC5	2,58	52%	3m Jibar	Subordinated		10,65		350	290	290
	SBK25	1 200	100%	AA-	FLOATING	2016/04/25	2021/04/25	10NC5	3,09	62%	3m Jibar	Subordinated		11,133		400	245	245
	SBK26	500	100%	AA-	FIXED	2016/04/25	2021/04/25	10NC5	3,09	62%	R208	Subordinated		12,25	9,88	380	280	280
	SBS3	750	100%	AA+	FIXED	2006/05/25	2026/05/25	20	8,18	41%	R186	Sr Unsecured		8,2	9,51	80	134	134
	SBS4	500	100%	AA+	FIXED	2006/11/16	2021/11/16	15	3,66	24%	R208	Sr Unsecured		8,6	8,42	57	134	134
	SBS16	456	100%	AA+	FLOATING	2011/09/22	2018/09/22	7	0,50	7%	3m Jibar	Sr Unsecured		8,625		150	92,5	92,5
	SBS18	1 395	100%	AA+	FLOATING	2011/06/23	2021/06/23	10	3,26	33%	3m Jibar	Sr Unsecured		8,875		175	134	133,5
	SBS19	2 100	100%	AA+	FIXED	2011/06/23	2021/06/23	10	3,26	33%	R208	Sr Unsecured		10,18	7,96	170	88	88
	SBS20	1 894	100%	AA+	FIXED	2012/05/15	2026/05/15	14	8,15	58%	R186	Sr Unsecured		10,05	9,35	175	118	118
	SBS21	1 551	100%	AA+	FLOATING	2012/05/15	2026/05/15	14	8,15	58%	3m Jibar	Sr Unsecured		9,333		220	177	176,5

	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	SBS24	1 641	100%	AA+	FLOATING	2012/05/24	2019/05/24	7	1,17	17%	3m Jibar	Sr Unsecured		8,725		160	97,5	97,5
	SBS25	2 714	100%	AA+	FIXED	2012/05/24	2019/05/24	7	1,17	17%	R204	Sr Unsecured		8,87	7,985	160	120,5	143
	SBS27	2 007	100%	AA+	FIXED	2014/02/20	2024/02/20	10	5,92	59%	R2023	Sr Unsecured		10,13	8,745	160	125	125
	SBS29	500	100%	AA+	FIXED	2014/06/12	2019/06/12	5	1,22	24%	R204	Sr Unsecured		8,69	7,935	105	121,5	138
	SBS30	1 159	100%	AA+	FLOATING	2014/06/12	2019/06/12	5	1,22	24%	3m Jibar	Sr Unsecured		8,175		105	103	103
	SBS31	1 420	100%	AA+	FIXED	2014/06/12	2027/06/12	13	9,22	71%	R186	Sr Unsecured		9,785	9,59	165	142	142
	SBS33	100	100%	AA+	FLOATING	2014/09/19	2019/09/19	5	1,49	30%	3m Jibar	Sr Unsecured		8,425		130	130	130
	SBS34	1 460	100%	AA+	FIXED	2014/09/19	2024/09/19	10	6,50	65%	R186	Sr Unsecured		10,1	9,465	180	129,5	129,5
	SBS36	153	100%	AA+	FLOATING	2015/01/29	2020/01/29	5	1,86	37%	3m Jibar	Sr Unsecured		8,533		140	120	120
	SBS37	1 715	100%	AA+	FIXED	2015/01/29	2020/01/29	5	1,86	37%	R207	Sr Unsecured		7,975	8,06	140	159,5	128
	SBS38	2 814	100%	AA+	FIXED	2015/01/29	2025/01/29	10	6,86	69%	R186	Sr Unsecured		9,09	9,25	192	115	108
	SBS39	1 843	100%	AA+	FIXED	2015/01/29	2030/01/29	15	11,86	79%	R213	Sr Unsecured		9,71	10,025	205	138,5	131,5
	SBS40	1 504	100%	AA+	FLOATING	2015/11/12	2020/11/12	5	2,64	53%	3m Jibar	Sr Unsecured		8,683		155	117,5	117,5
	SBS41	451	100%	AA+	FIXED	2015/11/12	2022/11/12	7	4,64	66%	R2023	Sr Unsecured		9,98	8,655	164	117	116
	SBS42	976	100%	AA+	FIXED	2015/11/12	2025/11/12	10	7,64	76%	R186	Sr Unsecured		10,64	9,24	207	107	107
	SBS43	400	100%	AA+	FIXED	2015/11/12	2027/11/12	12	9,64	80%	R186	Sr Unsecured		10,82	9,535	225	136,5	136,5
	SBS44	405	100%	AA+	FLOATING	2016/02/15	2019/02/15	3	0,90	30%	3m Jibar	Sr Unsecured		8,533		140	105	105
	SBS45	362	100%	AA+	FLOATING	2016/02/15	2021/02/15	5	2,90	58%	3m Jibar	Sr Unsecured		8,783		165	128,5	128,5
	SBS46	168	100%	AA+	FIXED	2016/02/15	2023/02/15	7	4,90	70%	R2023	Sr Unsecured		10,65	8,71	155	121,5	121,5
	SBS47	1 420	100%	AA+	FLOATING	2016/02/15	2023/02/15	7	4,90	70%	3m Jibar	Sr Unsecured		8,973		184	154,5	142
	SBS48	1 081	100%	AA+	FLOATING	2017/01/31	2020/01/31	3	1,86	62%	3m Jibar	Sr Unsecured		8,433		130	140	97,5
	SBS49	1 474	100%	AA+	FLOATING	2017/01/31	2022/01/31	5	3,86	77%	3m Jibar	Sr Unsecured		8,693		156	151	151
	SBS50	400	100%	AA+	FIXED	2017/01/31	2022/01/31	5	3,86	77%	R2023	Sr Unsecured		9,455	8,655	110	116	116
	SBS51	195	100%	AA+	FIXED	2017/01/31	2024/01/31	7	5,86	84%	R186	Sr Unsecured		9,775	9,21	104	104	104

	Bond code	Issue Size	Outstanding	Standardized Rating	Coupon Type	Issue date	Expected Maturity	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)				(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	SBS52	2 330	100%	AA+	FLOATING	2017/04/25	2030/01/29	12,8	11,86	93%	3m Jibar	Sr Unsecured		9,183		205	202,5	202,5
	SBS53	2 405	100%	AA+	FLOATING	2017/05/02	2027/05/03	10	9,11	91%	3m Jibar	Sr Unsecured		9,108		197,5	206,5	206,5
	SBS54	1 004	100%	AA+	FLOATING	2017/06/12	2020/06/12	3	2,23	74%	3m Jibar	Sr Unsecured		8,425		130	130	130
	SBS55	4 651	100%	AA+	FLOATING	2017/06/12	2022/06/12	5	4,22	85%	3m Jibar	Sr Unsecured		8,745		162	146	145,5
	SBS56	533	100%	AA+	FIXED	2017/06/12	2022/06/12	5	4,22	85%	R2023	Sr Unsecured		8,95			107,5	107,5
	SBS57	627	100%	AA+	FLOATING	2017/06/12	2024/06/12	7	6,23	89%	3m Jibar	Sr Unsecured		8,845		172	166	151
	SBS58	1 629	100%	AA+	FLOATING	2017/06/12	2027/06/12	10	9,22	92%	3m Jibar	Sr Unsecured		9,075		195	187,5	187
	SBS59	436	100%	AA+	FLOATING	2017/10/09	2020/10/09	3	2,55	85%	3m Jibar	Sr Unsecured		8,308		115	115	115
	SBS60	1 500	100%	AA+	FLOATING	2018/01/18	2023/01/18	5	4,83	97%	3m Jibar	Sr Unsecured		8,718		156	156	156
	SBSI11	2 150	100%	AA+	FIXED, (inflation-linked)	2010/03/03	2023/12/07	13,8	5,71	41%	R197	Sr Unsecured		5,5	3,19		103	103
	SBSI14	877	100%	AA+	FIXED, (inflation-linked)	2016/02/19	2033/12/07	17,8	15,71	88%	R202	Sr Unsecured		3,45	4,21	155	140	140
	SSN050	18	100%	AA+	FIXED	2017/08/14	2023/12/07	6,3	5,71	90%	R197	Sr Unsecured		5,5	3,19	566	103	103
	SSN052	1 033	100%	AA+	FLOATING	2017/10/26	2020/10/26	3	2,60	87%	3m Jibar	Sr Unsecured		8,333		120	120	120
STANDARD BANK GROUP LIMITED	SBT101	1 744	100%	BB+	FLOATING	2017/03/30	2022/03/31	Perp, NC5	4,02	80%	3m Jibar	Jr Subordinated		12,808		565	535	535
	SBT102	1 800	100%	BB+	FLOATING	2017/09/21	2022/09/30	Perp, NC5	4,53	90%	3m Jibar	Jr Subordinated		12,608		545	545	545
	SBT201	3 000	100%	BBB	FLOATING	2018/02/12	2023/02/13	10NC5	4,90	98%	3m Jibar	Subordinated		10,273		314	313	313
TUHF	TUHF01	280	100%	BBB+	FLOATING	2017/01/26	2020/01/27	3	1,85	62%	3m Jibar	Secured	TUHF Holdings	10,383		325	325	325

Source: Bloomberg, JSE, Nedbank CIB

NEDBANK CIB

STATE-OWNED ENTERPRISES

Issuers	Bond code	Issue size	Outstanding	Standardized Rating	Type	Issue date	Expected Maturity Date	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark Check	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Airports Company SA	AIR01	2 000	100%	AA+	FIXED	2007/03/15	2019/03/15	12,0	1,0	8%	R204	Sr Unsecured		8,58	7,705	92	112,5	115
	AIR02	1 712	100%	AA+	FIXED	2008/04/30	2023/04/30	15,0	5,1	34%	R186	Sr Unsecured		11,68	9,35	240	118	118
	AIR04	544	100%	AA+	FIXED	2014/05/29	2024/05/29	10,0	6,2	62%	R2023	Sr Unsecured		9,25	9,07	135	157,5	157,5
	AIR05	232	100%	AA+	FIXED	2014/05/29	2030/05/29	16,0	12,2	76%	R213	Sr Unsecured		10	10,11	140	140	140
	AIRL01	1 191	71%	AA+	FIXED, (inflation-linked)	2008/04/30	2028/04/30	20,0	10,1	51%	R210	Sr Unsecured		3,64	3,63	126	105	105
City of Cape Town	CCT01	1 000	100%	AAA	FIXED	2008/06/23	2023/06/23	15,0	5,3	35%	R186	Sr Unsecured		12,57	9,895	220	172,5	172,5
	CCT02	1 200	100%	AAA	FIXED	2009/06/12	2024/06/12	15,0	6,2	42%	R186	Sr Unsecured		11,615	9,52	260	140	135
	CCT03	2 000	100%	AAA	FIXED	2010/03/15	2025/03/15	15,0	7,0	47%	R186	Sr Unsecured		11,16	9,76	208	159	159
	CCT04	1 000	95%	AAA	FIXED	2017/07/17	2027/07/17	10, (sink)	9,3	93%	R186	Sr Unsecured		10,17	9,72	133	155	155
City of Johannesburg	COJ04	1 733	100%	AA+	FIXED	2006/06/05	2018/06/05	12,0	0,2	2%	R204	Sr Unsecured		9	7,255	110	70	70
	COJ05	2 268	100%	AA+	FIXED	2008/06/05	2023/06/05	15,0	5,2	35%	R208	Sr Unsecured		12,205	8,625	230	154,5	154,5
	COJ07	850	100%	AA+	FIXED	2011/03/23	2021/03/23	10,0	3,0	30%	R208	Unsecured		10,78	9,09	195	201	201
	COJ08	1 440	100%	AA+	FIXED	2016/06/22	2026/06/22	10,0	8,3	83%	R186	Sr Unsecured		11,455	9,795	226	162,5	162,5
	COJG01	1 458	100%	AA+	FIXED	2014/06/09	2024/06/09	10,0	6,2	62%	R2023	Sr Unsecured		10,18	9,395	185	185	190

Issuers	Bond code	Issue size	Outstanding	Standardized Rating	Type	Issue date	Expected Maturity Date	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark Check	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
City of Tshwane	COT01	830	100%	A+	FIXED	2013/04/03	2023/04/03	10,0	5,0	50%	R2023	Sr Unsecured		9,11	9,63	220	213,5	213,5
	COT02	560	100%	A+	FIXED	2013/04/03	2028/04/03	15,0	10,0	67%	R186	Sr Unsecured		10,2	10,9	275	273	273
	COT03	750	100%	A+	FIXED	2013/06/05	2028/06/05	15,0	10,2	68%	R186	Unsecured		9,46	10,92	275	275	275
Development Bank of SA	DV22	9 228	100%	AA+	FIXED	2008/02/07	2020/02/07	12,0	1,9	16%	R207	Sr Unsecured		9,45	8,02	-49	111	124
	DV23	9 453	100%	AA+	FIXED	2003/02/27	2023/02/27	20,0	4,9	25%	R2023	Sr Unsecured		10	8,795	96	125	130
	DV24	2 093	100%	AA+	FIXED	2014/02/18	2024/02/18	10,0	5,9	59%	R2023	Sr Unsecured		9,69	9,095	106	160	160
	DV29	534	98%	AA+	FIXED	2014/02/18	2029/02/18	15,0	10,9	73%	R213	Sr Unsecured		10,1	10,51	95	180	180
	DVF18	1 295	100%	AA+	FLOATING	2014/09/30	2018/03/30	3,5	0,0	1%	3m Jibar	Sr Unsecured		8,258		110	75	75
	DVF19	1 950	100%	AA+	FLOATING	2016/05/31	2019/05/31	3,0	1,2	40%	3m Jibar	Sr Unsecured		8,625		150	95	96
	DVF20	367	100%	AA+	FLOATING	2016/11/29	2019/11/29	3,0	1,7	56%	3m Jibar	Sr Unsecured		8,575		145	145	145
	DVF20B	271	100%	AA+	FLOATING	2017/03/28	2020/03/28	3,0	2,0	67%	3m Jibar	Sr Unsecured		8,458		130	127,5	125
	DVF21	1 150	100%	AA+	FLOATING	2016/11/29	2021/11/29	5,0	3,7	74%	3m Jibar	Sr Unsecured		8,895		177	177	177
	DVF22	795	100%	AA+	FLOATING	2017/03/28	2022/03/28	5,0	4,0	80%	3m Jibar	Sr Unsecured		8,758		160	157	157
	DV2021	1 097	100%	AA+	FIXED	2014/06/18	2021/06/18	7,0	3,2	46%	R208	Sr Unsecured		9,03	8,58	157	150	150
	DVF20C	230	100%	AA+	FLOATING	2017/08/29	2020/08/31	3,0	2,4	81%	3m Jibar	Sr Unsecured		8,425		130	130	130
	DVF22B	691	100%	AA+	FLOATING	2017/08/29	2022/08/29	5,0	4,4	89%	3m Jibar	Sr Unsecured		8,725		160	160	160
	DVF20D	418	100%	AA+	FLOATING	2017/10/23	2020/10/23	3,0	2,6	86%	3m Jibar	Sr Unsecured		8,382		124	124	124
	DVF22C	540	100%	AA+	FLOATING	2017/10/23	2022/10/24	5,0	4,6	92%	3m Jibar	Sr Unsecured		8,632		149	149	149
	DVF24	238	100%	AA+	FLOATING	2017/10/23	2024/10/23	7,0	6,6	94%	3m Jibar	Sr Unsecured		8,922		178	178	178

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		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
Ekurhuleni	EMM01	815	100%	AAA	FIXED	2010/07/28	2020/07/28	10,0	2,4	24%	R208	Sr Unsecured		10,56	8,655	209	160	157,5
	EMM02	800	100%	AAA	FIXED	2011/03/11	2021/03/11	10,0	3,0	30%	R208	Sr Unsecured		10,72	8,58	185	168	150
	EMM03	800	100%	AAA	FIXED	2012/05/04	2024/05/04	12,0	6,1	51%	R186	Sr Unsecured		10,05	9,97	185	180	180
	EMM04	800	70%	AAA	FIXED	2013/05/16	2028/05/16	15, (sink)	10,2	68%	R213	Sr Unsecured		9,155	10,31	180	160	160
	EMM05	785	77%	AAA	FIXED	2014/04/17	2029/04/17	15, (sink)	11,1	74%	R213	Sr Unsecured		10,67	10,56	180	185	185
	EMM06	750	75%	AAA	FIXED	2015/06/23	2025/06/23	10, (sink)	7,3	73%	R186	Sr Unsecured		10,25	10,07	190	190	190
	EMM07	500	95%	AAA	FIXED	2017/07/10	2027/07/10	10, (sink)	9,3	93%	R186	Sr Unsecured		10,52	9,92	172	175	175
	EMM07P	800	97%	AAA	FIXED	2017/07/17	2032/07/17	15, (sink)	14,3	95%	R2032	Sr Unsecured		11,32	10,58	231	175	175
Eskom	E170	20 000	44%	BB	FIXED	1992/07/09	2021/08/01	29,1, (sink/ext)	3,4	12%	R207	1st lien		13,5	7,73		95	95
	EL28	4 500	93%	AAA	FIXED, (inflation-linked)	2012/05/02	2028/05/02	16,0	10,1	63%	R210	Sr Unsecured	Republic of South Africa	2,55	3,3	30	72	72
	EL29	4 000	92%	AAA	FIXED, (inflation-linked)	2013/03/04	2029/11/19	16,7	11,7	70%	R210	Sr Unsecured	Republic of South Africa	1,9	3,31	28	73	73
	EL30	4 000	91%	AAA	FIXED, (inflation-linked)	2013/07/29	2030/07/29	17,0	12,4	73%	R210	Sr Unsecured	Republic of South Africa	2,3	3,33	31	75	75
	EL31	4 500	90%	AAA	FIXED, (inflation-linked)	2014/06/02	2031/06/02	17,0	13,2	78%	R202	Sr Unsecured	Republic of South Africa	2,1	3,565	30	75,5	75,5
	ES18	4 000	58%	AAA	FIXED	2009/04/20	2018/04/20	9,0	0,1	1%	R204	Sr Unsecured	Republic of South Africa	9,25	7,475	66	92	92
	ES23	18 500	91%	AAA	FIXED	2010/01/25	2023/01/25	13,0	4,8	37%	R2023	Sr Unsecured	Republic of South Africa	10	8,605	65	111	111
	ES26	27 000	95%	AAA	FIXED	2007/04/02	2026/04/02	19,0	8,0	42%	R186	Sr Unsecured	Republic of South Africa	7,85	9,46	86	129	129

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		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	ES33	32 052	90%	AAA	FIXED	2006/03/20	2033/09/15	27,5	15,5	56%	R209	Sr Unsecured	Republic of South Africa	7,5	10,365	216	140	135
	EL36	4 750	79%	AAA	FIXED, (inflation-linked)	2014/12/03	2036/01/31	21,2	17,9	84%	I2038	Sr Unsecured	Republic of South Africa	2,25	3,51	50	76	76
	EL037	5 650	67%	AAA	FIXED, (inflation-linked)	2014/12/03	2037/01/31	22,2	18,9	85%	I2038	Sr Unsecured	Republic of South Africa	2,25	3,54	52	79	79
	ES42	16 000	87%	AAA	FIXED	2013/08/07	2042/04/25	28,7	24,1	84%	R214	Sr Unsecured	Republic of South Africa	8,5	10,555	71,5	141	140,5
	ECN20	5 000	100%	BB-	FIXED	2015/09/14	2020/03/14	4,5	2,0	44%	R207	Sr Unsecured		9,65	8,39	160	161	161
	ECN22	5 000	100%	BB-	FIXED	2015/09/14	2022/03/14	6,5	4,0	61%	R208	Sr Unsecured		9,75	8,69	160	161	161
	ECN24	5 000	100%	BB-	FIXED	2015/09/14	2024/03/14	8,5	6,0	70%	R2023	Sr Unsecured		9,95	9,105	160	161	161
	ECN32	5 000	100%	BB-	FIXED, (inflation-linked)	2015/09/14	2032/03/14	16,5	14,0	85%	R202	Sr Unsecured		2,95	3,92	110	111	111
	EL037	5 650	67%	AAA	FIXED, (inflation-linked)	2014/12/03	2037/01/31	22,2	18,9	85%	I2038	Sr Unsecured	Republic of South Africa	2,25	3,54	72	79	79
International Finance Corporation	IFC01	1 000	100%	AAA	FIXED	2015/12/10	2024/12/10	9,0	6,7	75%	R186	Sr Unsecured		8,72	8,42	25	25	25
	IFC02	500	100%	AAA	FIXED	2016/04/28	2021/04/14	5,0	3,1	62%	R208	Sr Unsecured		8,765	7,23	-64	15	15
Industrial Development Corporation of SA	IDCP06	500	100%	AA+	FIXED	2014/10/17	2019/10/17	5,0	1,6	31%		Sr Unsecured		4	4	-343	0	0
	IDCG02	1 201	100%	AA+	FLOATING	2013/10/22	2018/10/22	5,0	0,6	12%	3m Jibar	Sr Unsecured		8,342		120	90	90

Issuers	Bond code	Issue size	Outstanding	Standardized Rating	Type	Issue date	Expected Maturity Date	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark Check	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	IDCG03	1 084	100%	AA+	FIXED	2013/10/22	2020/10/22	7,0	2,6	37%	R208	Sr Unsecured		8,34	8,84	115	176	176
	IDCG05	480	100%	AA+	FLOATING	2014/11/24	2019/11/25	5,0	1,7	34%	3m Jibar	Sr Unsecured		8,625		150	152,5	150
	IDCG06	1 130	100%	AA+	FIXED	2014/11/24	2024/11/24	10,0	6,7	67%	R186	Sr Unsecured		9,55	10,02	175	185	185
	IDCG07	515	100%	AA+	FLOATING	2015/11/13	2020/11/13	5,0	2,6	53%	3m Jibar	Sr Unsecured		8,683		155	155	155
	IDCG08	200	100%	AA+	FIXED	2015/11/13	2030/11/13	15,0	12,6	84%	R213	Sr Unsecured		11,275	10,96	225	225	225
	IDCG09	383	100%	AA+	FLOATING	2016/12/05	2019/12/05	3,0	1,7	57%	3m Jibar	Sr Unsecured		8,745		162	162	162
	IDCG10	230	100%	AA+	FLOATING	2016/12/05	2021/12/06	5,0	3,7	74%	3m Jibar	Sr Unsecured		8,75		175	175	175
	IDCG11	109	100%	AA+	FIXED	2016/12/05	2026/12/05	10,0	8,7	87%	R186	Sr Unsecured		10,8	10,12	195	195	195
	IDCP07	1 000	100%	AA+	FLOATING	2017/12/13	2022/12/13	5,0	4,7	95%	3m Jibar	Sr Unsecured		8,79		166,5	166,5	166,5
Komati River Basin Authority	KW01	380	100%	AAA	FIXED	1997/10/31	2027/10/31	30,0	9,6	32%	R186	Unsecured	Republic of South Africa	13,5	9,17	-85	100	100
Land and Agricultural Bank	LBK05	752	100%	AA+	FLOATING	2014/02/28	2019/02/28	5,0	0,9	19%	3m Jibar	Sr Unsecured		8,655		153	190	190
	LBK08	325	100%	AA+	FLOATING	2014/10/30	2019/10/30	5,0	1,6	32%	3m Jibar	Sr Unsecured		9,033		190	185	185
	LBK11	490	100%	AA+	FIXED	2014/11/28	2019/11/28	5,0	1,7	34%	R207	Sr Unsecured		9,62	8,98	265	220	220
	LBK15	1 375	100%	AA+	FLOATING	2016/10/12	2021/10/12	5,0	3,6	71%	3m Jibar	Sr Unsecured		10,158		300	300	300
	LBK16	190	100%	AA+	FLOATING	2016/11/30	2019/12/02	3,0	1,7	57%	3m Jibar	Sr Unsecured		9,125		200	200	200
	LBK17	523	100%	AA+	FLOATING	2017/03/22	2020/03/22	3,0	2,0	67%	3m Jibar	Sr Unsecured		9,025		190	190	190
	LBK18	733	100%	AA+	FLOATING	2017/03/22	2022/03/22	5,0	4,0	80%	3m Jibar	Sr Unsecured		9,975		285	212,5	212,5
	LBK19	755	100%	AA+	FLOATING	2017/03/23	2018/03/23	1,0	0,0	0%	3m Jibar	Sr Unsecured		8,558		140	140	140

Issuers	Bond code	Issue size	Outstanding	Standardized Rating	Type	Issue date	Expected Maturity Date	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark Check	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	LBK20	795	100%	AA+	FIXED	2017/06/08	2022/06/08	5,0	4,2	84%	R2023	Sr Unsecured		10,2		231,5	180	180
	LBK22	568	100%	AA+	FLOATING	2017/09/04	2020/09/04	3,0	2,5	82%	3m Jibar	Sr Unsecured		8,675		155	155	155
	LBK23	611	100%	AA+	FLOATING	2017/09/04	2022/09/05	5,0	4,5	89%	3m Jibar	Sr Unsecured		9,375		225	225	225
	LBK24	805	100%	AA+	FIXED	2017/10/10	2024/10/10	7,0	6,6	94%	R2023	Sr Unsecured		10,29		204	227	227
	LBK26	245	100%	AA+	FLOATING	2018/03/23	2021/03/23	3,0	3,0	100%	3m Jibar	Sr Unsecured		8.615		149		
	LBK27	1270	100%	AA+	FLOATING	2018/03/23	2023/03/23	5,0	5,0	100%	3m Jibar	Sr Unsecured		9.275		215		
Nampower	NMP20N	500	100%	AA+	FIXED	2007/07/24	2020/07/24	13,0	2,3	18%	R207	Sr Unsecured		9,35	7,83	105	105	105
Rand Water	RW21	1 724	100%	AA+	FIXED	2011/04/21	2021/04/21	10,0	3,1	31%	R208	Sr Unsecured		9,97	8,6	113	152	152
	RW23	1 231	100%	AA+	FIXED	2013/12/10	2023/12/10	10,0	5,7	57%	R2023	Sr Unsecured		9,51	9,175	125	168	168
	RW28	1 439	100%	AA+	FIXED	2013/12/10	2028/12/10	15,0	10,7	71%	R213	Sr Unsecured		10,245	10,42	115	171	171
SANRAL	SZ25	4 242	99%	AAA	FIXED	2003/09/16	2025/09/30	22,0	7,5	34%	R186	Sr Unsecured	Republic of South Africa	9	9,19	30	95	102
	HWAY20	7 782	100%	AAA	FIXED	2009/08/11	2020/07/31	11,0	2,4	22%	R207	Sr Unsecured	Republic of South Africa	9,75	7,82	80	100	104
	HWAY23	2 929	100%	AAA	FIXED, (inflation-linked)	2010/03/08	2023/12/07	13,7	5,7	42%	R197	Sr Unsecured	Republic of South Africa	5,5	2,81	34	65	65
	HWAY24	1 529	100%	AAA	FIXED, (inflation-linked)	2010/08/20	2024/12/07	14,3	6,7	47%	R197	Sr Unsecured	Republic of South Africa	5,5	2,52	25	36	36
	HWAY33	1 401	100%	AAA	FIXED, (inflation-linked)	2015/10/12	2033/02/28	17,4	14,9	86%	I2033	Sr Unsecured	Republic of South Africa	2,36	3,42	48	63	63

Issuers	Bond code	Issue size	Outstanding	Standardized Rating	Type	Issue date	Expected Maturity Date	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark Check	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	HWAY34	4 936	99%	AAA	FIXED	2009/08/11	2034/07/31	25,0	16,4	66%	R209	Sr Unsecured	Republic of South Africa	9,25	10,175	80	114	116
	HWAY35	2 434	100%	AAA	FIXED	2010/08/20	2035/07/31	24,9	17,4	70%	R209	Sr Unsecured	Republic of South Africa	9,25	10,135	52	112	112
	HWF08	1 000	100%	AAA	FLOATING	2016/07/15	2019/07/15	3,0	1,3	44%	3m Jibar	Sr Unsecured	Republic of South Africa	8,59		144	144	144
	HWF09	1 838	100%	AAA	FLOATING	2016/09/19	2019/09/19	3,0	1,5	50%	3m Jibar	Sr Unsecured	Republic of South Africa	8,555		143	116	116
	NRA018	2 556	100%	AA-	FIXED	2008/07/15	2018/11/30	10,4	0,7	7%	R204	Sr Unsecured		12,25	7,735	235	118	118
	NRA022	2 987	100%	AAA	FIXED	2008/07/15	2022/10/31	14,3	4,6	32%	R208	Sr Unsecured		12,25	8,78	235	170	170
	NRA023	910	100%	AAA	FIXED, (inflation-linked)	2008/09/22	2023/05/31	14,7	5,2	35%	R197	Sr Unsecured	Republic of South Africa	5	3,36	110	120	120
	NRA028	4 607	100%	AA-	FIXED	2008/07/15	2028/11/30	20,4	10,7	52%	R186	Sr Unsecured		12,25	10,67	220	250	250
Telkom	TL20	2 500	100%	AA+	FIXED	2000/02/22	2020/02/24	20,0	1,9	10%	R207	Sr Unsecured		6	8,13	222	135	135
	TL22	250	100%	AA+	FLOATING	2017/09/04	2021/03/04	3,5	3,0	84%	3m Jibar	Unsecured		8,555		143	143	143
	TL23	592	100%	AA+	FLOATING	2017/09/04	2022/09/05	5,0	4,5	89%	3m Jibar	Unsecured		8,815		169	169	169
	TL24	423	100%	AA+	FIXED	2017/09/04	2022/09/05	5,0	4,5	89%	R2023	Sr Unsecured		9,04	8,685	153	119	119
	TL25	835	100%	AA+	FIXED	2017/09/04	2024/09/04	7,0	6,5	92%	R2023	Unsecured		9,57	9,215	173	172	172
	TL26	400	100%	AA+	FLOATING	2017/11/24	2024/11/25	7,0	6,7	95%	3m Jibar	Sr Unsecured		9,125		200	200	200
TCTA	WS05	3 525	100%	AAA	FIXED, (inflation-linked)	2001/11/20	2018/08/01	16,7	0,4	2%	R212	Secured	Republic of South Africa	5	1,99		58	-4
	WSP3	400	11%	AAA	FIXED	2003/05/28	2019/05/28	16,0	1,2	7%	R204	Secured	Republic of South Africa	9	7,115	-104	56	56
	WSP4	400	25%	AAA	FIXED	2003/05/28	2020/05/28	17,0	2,2	13%	R207	Secured	Republic of South Africa	9	7,42	-112	64	64

Issuers	Bond code	Issue size	Outstanding	Standardized Rating	Type	Issue date	Expected Maturity Date	Pricing Tenor	Term Remaining to Expected Maturity		Benchmark Check	Payment Rank	Guarantor	Coupon	MTM	Spread (bps) (ASW for fixed rate notes)		
		(Rm)	(%)					(yrs)	(yrs)	(%)		(%)		(%)	(%)	(at issue)	(28 Feb '18)	(16 Mar '18)
	WSP5	9 499	100%	AAA	FIXED	2003/05/28	2021/05/28	18,0	3,2	18%	R208	Secured	Republic of South Africa	9	7,855	-108	75	77,5
Transnet	TN20	7 000	100%	AA+	FIXED	2009/09/17	2020/09/17	11,0	2,5	23%	R208	Sr Unsecured		10,5	8,405	172	132,5	132,5
	TN23	7 000	100%	AA+	FIXED	2008/11/06	2023/11/06	15,0	5,6	38%	R2023	Sr Unsecured		10,8	9,125	200	163	163
	TN25	7 030	100%	AA+	FIXED	2010/08/19	2025/08/19	15,0	7,4	49%	R186	Sr Unsecured		9,5	9,98	120	182	181
	TN27	7 000	100%	AA+	FIXED	2007/11/14	2027/11/14	20,0	9,6	48%	R186	Sr Unsecured		8,9	10,08	95	190	191
	TN30	3 671	100%	AA+	FIXED	2014/10/09	2030/10/09	16,0	12,6	78%	R2030	Sr Unsecured		10,5	10,685	178,5	205	205
	TN40	3 430	100%	AA+	FIXED	2014/10/09	2040/10/09	26,0	22,6	87%	R214	Sr Unsecured		10,75	11,25	200,5	210	210
	TNF18	1 500	100%	AA+	FLOATING	2013/08/22	2018/08/22	5,0	0,4	8%	3m Jibar	Sr Unsecured		8,425		130	117,5	117,5
Umgeni	UG21	600	100%	AA+	FIXED	2010/03/02	2021/03/02	11,0	2,9	27%	R208	Sr Unsecured		10,7	8,58	160	150	150
	UG26	935	100%	AA+	FIXED	2016/03/09	2026/03/09	10,0	8,0	80%	R186	Sr Unsecured		11,31	10,14	195	197	197

Source: Bloomberg, JSE, Nedbank CIB

NEDBANK CIB

CREDIT RATINGS

		Fitch				GCR			Moody's				S&P			
Issuer	**Issue**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**International Scale**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**
Republic of South Africa	Senior Unsecured	BB+/Stable/B	BB+/Stable/B		Nov-23-3017				Baa3/Watch Neg./P-3	Baa3/Watch Neg./-		Nov-24-2017	BB/Stable/B	BB+/Stable/B	zaAA+/--/zaA-1+	Nov-24-2017
Republic of South Africa	SA Country Ceiling or Transfer & Convertibility (T&C) Assessment (Bonds)	BBB-/--/-			Nov-23-3017				A3/--/P-2	A2/--/-		Nov-24-2017	BBB-/--/-			Nov-24-2017
Republic of South Africa	T&C Deposit Ratings								Baa3/--/P-3	A2/--/-		Nov-24-2017				
Republic of South Africa	Republic of South Africa Sukuk No. 1 Trust (Senior Unsecured)				Nov-23-3017								BB/--/-			Nov-24-2017
Absa Bank	Senior Unsecured	BB+/Stable/B (Unsolic.)	BB+/Stable/B (Unsolic.)	AA(zaf)/Stable/F1+(zaf)	Dec-5-2017	BB+/Neg/ (Unsolic.)	AA+(za)/Neg/A1+(za) (Unsolic.)	May-2017	Baa3/Watch Neg. /P-3	Baa3/Watch Neg./P-3	Aa1.za/Watch Neg./P-1.za	Nov-28-2017			zaAA-/--/zaA-1+	Nov-29-2017
Accelerate Property Fund	Senior Secured						AA-(za)/Stable/-									
Accelerate Property Fund	Senior Unsecured						BBB+(za)/Stable/A2(za)	Aug-2017								
Adcorp Holdings	Senior Secured						A(za)/Stable/-									
Adcorp Holdings	Senior Unsecured						BBB-(za)/Watch Neg. /A3(za)	Jun-2017								
AECI	Senior Unsecured						A(za)/Stable/A1(za)	Jun-2017								
African Bank	Senior Unsecured												B+/Stable/B	B+/Stable/B	zaBBB/--/zaA-2	Apr-19-2017
African Oxygen	Senior Unsecured						A-(za)/Pos/A1-(za)	May-2017								
Airports Company of South Africa	Senior Unsecured								Baa3/Watch Neg./-	Baa3/Watch Neg./-	Aa1.za/--/-	Nov-28-2017				
Anglo American Plc	Senior Unsecured	BBB-/Stable/F3			Aug-18-2017				Baa3/Stable/P-3	Baa3/Stable/-		Sep-4-2017	BBB-/Stable/A-3	BBB-/Stable/A-3	zaAAA/--/zaA-1+	Aug-11-2017
Anglo American SA Finance	Senior Unsecured									Baa3/Stable/P-3	Aa1.za/--/P-1.za	Sep-4-2017			zaAAA/--/zaA-1+	Aug-11-2017
AngloGold Ashanti	Senior Secured														zaAA/--/zaA-1+	Aug-9-2017
AngloGold Ashanti	Senior Unsecured								Baa3/Pos/-			Jun-13-2017	BB+/Stable/-	BB+/Stable/-	zaAA/--/zaA-1+	Aug-9-2017
AngloGold Ashanti	Subordinated														zaAA-/--/zaA-1+	Aug-9-2017

		Fitch				GCR			Moody's				S&P			
Issuer	**Issue**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**International Scale**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**
Bank of China - Jhb Branch	Senior Unsecured								A1/Stable/-	A1/Stable/P-1	Aaa.za/--/P-1.za	May-24-2017				
Bank Windhoek (South Africa)	Senior Unsecured						A+(za)/Stable/-	Nov-16								
Barclays Africa Group	Senior Unsecured	BB+/Stable/B (Unsolic.)	BB+/Stable/(Unsolic.)	AA(zaf)/Stable/F1+(zaf)	Dec-5-2017				Ba1/Watch Neg./NP	Ba1/Watch Neg./NP	Aa3.za/Watch Neg./P-1.za	Nov-28-2017			zaBBB+/--/zaA-2	Nov-29-2017
Barclays Africa Group	Tier II Subordinated			AA-(zaf)/--/-	Dec-5-2017											
Barloworld	Senior Unsecured									Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017				
Bidvest Group	Senior Unsecured									Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017				
Bidvest Bank	Senior Unsecured									Ba1/Watch Neg./NP	Aa2.za/Watch Neg./P-1.za	Nov-30-2017				
BNP Paribas (ZAR DMTN)	Senior Unsecured														zaAA-/--/zaA-1+	Nov-29-2017
BNP Paribas Personal Finance South Africa	Guaranteed Senior Unsecured														zaAA-/--/zaA-1+	Nov-29-2017
BMW Finance N.V.	Senior Unsecured								A1/Stable/P-1	A1/Stable/P-1		Jan-25-2017				
Capitec Bank	Senior Unsecured												BB/Stable/B	BB/Stable/B	zaAA-/--/zaA-1+	Nov-29-2017
Cell C	Senior Secured								Caa1/(46% LGD(3))/			Aug-7-2017	B/(85% Recovery Rating(2))/-			Aug-7-2017
Cell C	Senior Unsecured								Caa1/Positive/-			Aug-7-2017	B-/Neg/-	B-/Neg/-		Aug-7-2017
City of Cape Town	Senior Unsecured									Baa3/Watch Neg./P-3	Aaa.za/--/P-1.za	Nov-28-2017				
City of Johannesburg	Senior Unsecured									Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-28-2017				
City of Tshwane	Senior Unsecured									Ba2/Watch Neg./NP	A1.za/--/P-1.za	Nov-28-2017				
Consolidated Infrastructure Group	Senior Unsecured									Caa1/Stable/-	B2.za/--/NP.za	Feb-13-2018				
CPV Power Plant No.1 Bond SPV (RF)	Senior Unsecured									Ba3/Stable/-	Baa1.za/--/-	Jun-13-2017				
Curro Holdings	Senior Secured						A(za)/Stable/-	May-2017								
Curro Holdings	Senior Unsecured						BBB(za)/Stable/A3(za)	May-2017								
Denel	Senior Unsecured			AAA(zaf)/Stable/F1+(zaf)	Apr-25-2017											
Delta Property Fund	Senior Unsecured						BBB+(za)/Evolving/A2(za)	Sep-2017								

		Fitch				GCR			Moody's				S&P			
Issuer	**Issue**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**International Scale**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**
Development Bank of Southern Africa (DBSA)	Senior Unsecured			AA+(zaf)/Stable/F1+(zaf)	Dec-5-2017				Baa3/Watch Neg./P-3		Aa1.za/Watch Neg./P-1.za	Nov-28-2017	BB/Stable/B	BB+/Stable/B		Nov-29-2017
Dipula Income Fund	Senior Unsecured						BBB(za)/Stable/A3(za)	Sep-2017								
Educor Holdings	Senior Unsecured					B+/Neg/-	BBB-(za)/Stable/A3(za)	Nov-2017								
Ekurhuleni Municipality	Senior Unsecured									Baa3/Watch Neg./P-3	Aaa.za/--/P-1.za	Nov-28-2017				
Emira Property Fund	Senior Secured						AA(za)/Stable/-	Apr-2017								
Emira Property Fund	Senior Unsecured						A(za)/Neg/A1(za)	Apr-2017								
Eqstra Investments (Pty) Ltd	Senior Unsecured						BBB(za)/Stable/A3(za)	Nov-2017								
Eskom	Senior Secured													B-/--/-		Nov-28-2017
Eskom	Senior Unsecured		BB-/Watch Neg./-	A(zaf)/Watch Neg./F1(zaf)	Jan-31-2018				B2/Watch Neg./(60% LGD(4))	B2/Watch Neg./(50% LGD(4))	Baa2.za/Watch Neg./-	Jan-26-2018	CCC+/Neg/-	CCC+/Neg/-	zaB/--/zaB	Feb-27-2018
eThekwini Municipality	Senior Unsecured						AA(za)/Pos/A1+(za)	Oct-2016								
Exxaro Resources	Senior Unsecured														zaBBB/--/zaA-2	Aug-9-2017
FirstRand Limited	Senior Unsecured												B+/Stable/B	B+/Stable/B	zaBBB+/--/zaA-2	Nov-29-2017
FirstRand Bank Limited	Senior Unsecured	BB+/Stable/B (Unsolic.)	BB+/Stable/-	AA(zaf) /Stable/F1+(zaf)	Dec-5-2017	BB+/Neg/(Unsolic.)	AA(za)/Pos/A1+(za) (Unsolic.)	Nov-2016	Baa3/Watch Neg./P-3	Baa3/Watch Neg./P-3	Aaa.za/Watch Neg./P-1.za	Nov-28-2017	BB/Stable/B	BB/Stable/B	zaAA-/--/zaA-1+	Nov-29-2017
FirstRand Bank Limited	Upper Tier II Subordinated		BB/--/-	AA-(zaf)//	Dec-5-2017				Ba2/Watch Neg./-	Ba1/Watch Neg./-	Aa2.za/Watch Neg./-	Nov-28-2017		B+/--/-	zaA/--/-	Nov-29-2017
FirstRand Bank Limited	Lower Tier II Subordinated									Ba2/Watch Neg./-	A1.za/Watch Neg./-	Nov-28-2017			zaBBB+/--/-	Nov-29-2017
FirstRand Bank Limited	Hybrid/Junior Subordinated/Prefs.			A(zaf)//	Dec-5-2017					Ba2/Watch Neg./-	A1.za/Watch Neg./-	Nov-28-2017			zaBBB+/--/-	Nov-29-2017
First National Bank of Namibia	Senior Unsecured						AA-(za)/Stable/-	Jan-31-2018								
Fortress REIT	Senior Unsecured						AA-(za)/Stable/A1+(za)	Apr-2017		Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017				
Gold Fields	Senior Unsecured								Ba1/Pos/-			Sep-16-2016	BB+/Stable/B	BB+/Stable/B	zaAA/--/zaA-1+	Aug-9-2017
Grindrod Bank	Senior Secured						A-(za)/Stable/-	Apr-2017								
Grindrod Bank	Senior Unsecured					BB-/Neg/-	BBB+(za)/Stable/A2(za)	Apr-2017								

		Fitch				GCR			Moody's				S&P			
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Group 5 Limited	Senior Unsecured						BBB(za)/Stable/A2(za)	Oct-2017								
Growthpoint Properties	Senior Unsecured									Baa3/Watch Neg./P-3	Aaa.za/--/P-1.za	Nov-27-2017				
HomeChoice Holdings	Senior Unsecured						BBB+(za)/Stable/A2(za)	Jun-2016								
Hospitality Property Fund	Senior Secured						A+(za)/Stable/-	Oct-2017								
Hospitality Property Fund	Senior Unsecured						BBB+(za)/Pos/A2(za)	Oct-2017								
Hyprop Investments	Senior Unsecured									Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017				
Imperial Group	Guaranteed Senior Unsecured								Baa3/Watch Neg./-	Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017				
Imperial Group	Guaranteed Subordinated									Ba1/Watch Neg./-	Aa3.za/--/-	Nov-29-2017				
Industrial Development Corp. of South Africa (IDC)	Senior Unsecured			WD(zaf)/--/WD(zaf)	Aug-25-2017		AA+(za)/Stable/A1+(za)	Jul-2017	Baa3/Watch Neg./-		Aa1.za/--/-	Nov-28-2017				
Investec Limited	Senior Unsecured	BB+/Stable/B	BB+/Stable/-	AA(zaf)/Stable/F1+(zaf)	Dec-5-2017											
Investec Bank Limited	Senior Unsecured	BB+/Stable/B	BB+/Stable/-	AA(zaf)/Stable/F1+(zaf)	Dec-5-2017	BB+/Neg/-	AA(za)/Stable/A1+(za)	Oct-2017	Baa3/Watch Neg./P-3	Baa3/Watch Neg./P-3	Aa1.za/Watch Neg./P-1.za	Nov-28-2017	BB/Stable/B	BB/Stable/B	zaAA-/--/zaA-1+	Nov-29-2017
Investec Bank Limited	Tier III Subordinated								Ba1/Watch Neg./-			Nov-28-2017				
Investec Property Fund	Senior Secured						AA(za)/--/-									
Investec Property Fund	Senior Unsecured						A(za)/Pos/A1(za)	Aug-2017								
Jasco Electronics	Senior Unsecured						BB-(za)/Pos/B(za)	Nov-2017								
Kap Industrial Holdings	Senior Unsecured						A+(za)/Stable/A1(za)	Oct-2017								
Land and Agricultural Development Bank (Landbank)	Senior Unsecured								Baa3/Watch Neg./P-3	Baa3/Watch Neg./P-3	Aa1.za/Watch Neg./P-1.za	Nov-28-2017				
Letshego Holdings	Senior Unsecured								Ba3/Stable/NP	Ba3/Stable/NP	//	Oct-13-2017				
Lewis Group	Senior Unsecured						A(za)/Neg/A1(za)	Aug-2017								
Liberty Group	Senior Unsecured														zaAA+/--/zaA-1+	Nov-30-2017
Liberty Group	Tier II Subordinated (non-deferrable)														zaAA-/--/-	Nov-30-2017

		Fitch				GCR			Moody's				S&P			
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Liberty Group	Tier II Subordinated (deferrable)														zaA/--/-	Nov-30-2017
Lion of Africa Insurance Co.	Senior Unsecured (CPA)						BBB(za)/Stable/-	May-2017								
Lombard Insurance Co.	Senior Unsecured (CPA)						A+(za)/Stable/-	Nov-2016								
Lombard Insurance Co.	Tier II Subordinated						BBB+(za)/Stable/-	Nov-2016								
Macquarie Securities South Africa	Senior Unsecured												BBB/--/A-2	BBB/--/A-2	zaAAA//zaA-1+	Mar-20-2018
Mauritius Commercial Bank	Senior Unsecured								Baa3/Stable/P-3	Baa3/Stable/P-3		Oct-31-2017				
Mercantile Bank	Senior Unsecured									Ba3/Stable/NP	Baa1.za/Watch Neg./P-2.za	Nov-28-2017				
Mercedes-Benz South Africa	Guaranteed Senior Unsecured									A2/Watch Neg./P-1	Aaa.za/--/P-1.za	Nov-28-2017				
MMI Group	Senior Unsecured (IFS)								Baa3 (IFS)/Watch Neg./-	Baa3/Watch Neg./-	Aaa.za/Watch Neg./-	Nov-29-2017				
MMI Group	Subordinated									Ba1/Watch Neg./-	Aa2.za/Watch Neg./-	Nov-29-2017				
Mondi Plc	Senior Unsecured									Baa1/Stable/-		Dep-07-2017	BBB/Pos/-	BBB/Pos/-		May-24-2017
MTN Group	Senior Unsecured	BB+/Stable/-		AA(zaf)/Stable/F1+(zaf)	Oct-13-2017				Ba1/Stable/-	Ba1-PD/--/-	Aa3.za/--/-	Jun-13-2017	BB+/Neg/-	BB+/Neg/-	zaAA/--/-	Apr-10-2017
Murray & Roberts Holdings	Senior Unsecured						A-(za)/Neg/A1-(za)	Oct-2017								
Namibia Power Corp	Senior Unsecured	BB+/Stable/B		AA+(zaf)/Stable/F1+(zaf)	Nov-22-2017											
Nampak	Senior Unsecured						A(za)/Neg/A1(za)	Apr-2017								
Nampak Products	Senior Unsecured						A(za)/Neg/A1(za)	May-2017								
Naspers	Senior Unsecured									Baa3/Stable/-		Jun-13-2017	BBB-/Neg/A-3	BBB-/Neg/A-3		Aug-24-2016
National Housing Finance Corp.	Senior Unsecured					BB/Neg/-	A+(za)/Neg/A1(za)	Nov-2016								
Nedbank Group	Senior Unsecured	BB+/Stable/B (Unsolic.)	BB+/Stable/B (Unsolic.)	AA(zaf)/Stable/F1+(zaf)	Dec-05-2017											
Nedbank Limited	Senior Unsecured	BB+/Stable/B (Unsolic.)	BB+/Stable/B (Unsolic.)	AA(zaf)/Stable/F1+(zaf)	Dec-05-2017	BB+/Neg/- (Unsolic.)	AA(za)/Stable/A1+(za) (Unsolic.)	May-2017	Baa3/Watch Neg./P-3	Baa3/Watch Neg./P-3	Aa1.za/Watch Neg./P-1.za	Nov-28-2017	BB/Stable/B	BB/Stable/B	zaAA-/--/zaA-1+	Nov-29-2017
Nedbank Limited	Tier II Subordinated								Ba1/Watch Neg./-	Ba1/Watch Neg./-	Aa3.za/Watch Neg./-	Nov-28-2017				

		Fitch				GCR			Moody's				S&P			
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Nedbank Limited	Hybrid/Junior Subordinated/Prefs.										Baa1.za/Watch Neg./-	Nov-28-2017				
Nedbank Private Wealth	Senior Unsecured/Deposit								Baa3/Stable/P-3	Baa3/Stable/P-3		Dec-21-2015				
Netcare (Clindeb Investments Ltd)	Senior Unsecured						A+(za)/Stable/A1+(za)	Jan-31-2018								
Northam Platinum	Senior Unsecured						A-(za)/Stable/A1-(za)	Oct-2017								
Octodec Investments (Premium Properties)	Senior Unsecured						A-(za)/Stable/A1-(za)	Nov-2017								
Omnia Group	Senior Unsecured						A-(za)/Stable/A1-(za)	Aug-2017								
Old Mutual Insure (formerly Mutual & Federal Insurance Co.)	Senior Unsecured (IFS)		BB+ (IFS)/Stable/-	AAA(zaf) (IFS)/Stable/-	Nov-24-2017											
Old Mutual Life Assurance Company SA (OMLACSA)	Senior Unsecured (IFS)			AAA(zaf) (IFS)/Stable/-	Nov-24-2017					Baa2 (IFS)/Watch Neg./-		Nov-29-2017		BB+ (FSR)/Stable/-	zaAA+/--/zaA-1+	Nov-30-2017
Old Mutual Life Assurance Company SA (OMLACSA)	Tier II Subordinated			AA(zaf)/--/-	Nov-24-2017										zaA/--/-	Nov-30-2017
PPC	Senior Unsecured														zaBBB/--/zaA-2	Aug-09-2017
PSG Financial Services	Senior Unsecured						A+(za)/Stable/A1(za)	Jul-2017								
PSG Konsult	Senior Unsecured						A-(za)/Stable/A1-(za)	Jul-2017								
Quince Capital	Senior Unsecured					BB-/Neg/-	A(za)/Stable/A1(za)	Aug-2016								
Rand Water	Senior Unsecured			AA+(zaf)/Stable/F1+(zaf)	Jul-04-2017								BB/Stable/-	BB+/Stable/-	zaAA+/--/-	Dec-01-2017
Real People Investment Holdings	Senior Unsecured						B-(za)/Evolving/B(za)	Mar-5-2018		Ca/Neg/NP	Ca.za/--/NP.za	Oct-26-2017				
Rebosis Property Fund	Senior Unsecured						A-(za)/Evolving/A1-(za)	Jul-2017								
Redefine Properties	Senior Secured								Baa3/Watch Neg./-			Nov-29-2017				
Redefine Properties	Senior Unsecured									Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017				

		Fitch				GCR			Moody's				S&P			
Issuer	**Issue**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**International Scale**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**	**Foreign Currency**	**Local Currency**	**National Scale**	**Last Review Date**
Resilient REIT	Senior Unsecured						AA-(za)/Stable/A1+(za)	Mar-2017								
SA Corporate Real Estate Fund	Senior Unsecured						A(za)/Stable/A1(za)	Jul-2017								
Sanlam Limited	Senior Unsecured			AA+(zaf)/Stable/-	Jun-13-2017										zaA/--/-	Nov-30-2017
Sanlam Capital Markets	Senior Unsecured														zaAA-/--/zaA-1+	Nov-30-2017
Sanlam Life Insurance Co.	Senior Unsecured (IFS)			AAA(zaf)(IFS)/Stable/F1+(zaf)	Jun-13-2017										zaAA+/--/-	Nov-30-2017
Sanlam Life Insurance Co.	Tier II Subordinated			AA(zaf)/--/-	Jun-13-2017										zaA (UCO)/--/-	Nov-30-2017
Santam	Senior Unsecured (IFS)			AAA(zaf)(IFS)/Stable/-	Jun-13-2017	BBB- (CPA)/Neg/-	AAA(za)(CPA)/Stable/-	Jul-2017						BB+(FSR)/Stable/-	zaAA+/--/-	Nov-30-201
Santam	Tier II Subordinated			AA(zaf)/--/-	Jun-13-2017		AA-(za)/Stable/-	Jul-2017							zaA/--/-	Nov-30-2017
Santam Structured Insurance	Senior Unsecured (IFS)													BB (FSR)/Stable/-	zaAA- (FSR)/--/-	Nov-30-2017
Santam Structured Reinsurance	Senior Unsecured (IFS)													BB (FSR)/Stable/-		Nov-30-2017
Sappi Limited	Senior Unsecured								Ba2-PD/Pos/-	Ba2/Pos/-		May-24-2017		BB/Stable/B		Jan-20-2017
Sappi Southern Africa	Senior Unsecured						A+(za)/Stable/A1+(za)	Jun-2017								
Sasfin Bank	Senior Unsecured					BB-/Neg/-	BBB+(za)/Stable/A1-(za)	May-2017								
Sasol	Senior Unsecured								Baa3/Neg/P-3	Baa3/Neg/P-3	Aaa.za/--/P-1.za	Nov-29-2017	BBB-/Stable/A-3			Apr-07-2017
Sibanye Gold	Senior Unsecured								Ba2/Stable/-	Ba2-PD/--/-		Jun-07-2017	B+/Pos/-		zaBBB+/--/-	Aug-09-2017
South African National Roads Agency Ltd (SANRAL)	Senior Unsecured								Ba1/Watch Neg./NP	Ba1/Watch Neg./NP	Aa3.za/--/P-1.za	Nov-28-2017				
Standard Bank of SA	Senior Unsecured	BB+/Stable/B	BB+/Stable/B	AA(zaf)/Stable/F1+(zaf)	Dec-05-2017	BB+/Neg/- (Unsolic.)	AA+(za)/Stable/A1+(za) (Unsolic.)	May-2017	Baa3/Watch Neg./P-3	Baa3/Watch Neg./P-3	Aa1.za/Watch Neg./P-1.za	Nov-28-2017				
Steinhoff International Holdings N.V.	Senior Unsecured								Caa1/Watch Neg./-	Caa1-PD/Watch Neg./-		Dec-28-2017				
Super Group Ltd.	Senior Unsecured														zaAA/--/zaA-1+	Aug-09-2017
TCTA - Berg Water Project (BWP)	Term Loan			AA+(zaf)/Stable/F1+(zaf)	Nov-27-2017											

		Fitch				GCR			Moody's				S&P			
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TCTA - Komati Water Scheme Augmentation Project (KWSAP)	Term Loan/Bond			AA+(zaf)/Stable/F1+(zaf)	Nov-27-2017											
TCTA - Mokolo Crocodile Water Augmentation Project Phase 1 (MCWAP)	Term Loan/Bond			AA+(zaf)/Stable/F1+(zaf)	Nov-27-2017											
TCTA - Mooi-Mgeni Transfer Scheme 2 (MMTS-2)	Term Loan/Bond			AA+(zaf)/Stable/F1+(zaf)	Nov-27-2017											
TCTA - Vaal River Eastern Sub-System Augmentation Project (VRESAP)	Senior Unsecured			AA+(zaf)/Stable/F1+(zaf)	Nov-27-2017											
Telkom SA	Senior Unsecured								Baa3/Watch Neg./-	Baa3/Watch Neg./-	Aa1.za/--/-	Nov-29-2017	BB+/Stable/-	BB+/Stable/-		Dec-04-2017
Toyota Financial Services SA	Guaranteed Senior Unsecured									A1/Watch Neg/-	Aaa.za/--/-	Nov-28-2017				
Transaction Capital	Senior Unsecured					BB-/Neg/-	A-(za)/Stable/A1-(za)	Jun-2017								
Transnet	Guaranteed Senior Unsecured			AAA(zaf)/--/-	Nov-28-2017											
Transnet	Senior Unsecured/RCF	BB+/Stable/B	BB+/Stable/B	AA(zaf)/Stable/F1+(zaf)	Nov-28-2017				Baa3/Watch Neg./P-3	Baa3/Watch Neg./P-3	Aa1.za/--/P-1.za	Nov-29-2017	BB/Stable/-	BB+/Stable/-	zaAA+/--/zaA-1+	Nov-29-2017
Transnet	Subordinated									Ba1/Watch Neg./-	Aa3.za/--/-	Nov-29-2017				
Trust for Urban Housing Finance (TUHF)	Senior Secured						BBB+(za)/--/-	Sep-2017								
Trust for Urban Housing Finance (TUHF)	Senior Unsecured					B+/Neg/-	BBB(za)/Stable/A3(za)	Sep-2017								
Umgeni Water	Senior Unsecured			AA+(zaf)/Stable/F1+(zaf)	Jul-13-2017										zaAA+/--/zaA-1+	Nov-29-2017
Vukile Property Fund	Senior Secured						AA+(za)/Stable/-									
Vukile Property Fund	Senior Unsecured						A(za)/Pos/A1(za)	Mar-2017								
Woolworths Holdings	Senior Unsecured														zaA+/--/-	Sep-15-2017

Source: Fitch, GCR, Moody's, S&P Global