

Bayport Securitisation (RF) Limited

(Incorporated with limited liability in the Republic of South Africa)

(Registration number 2008/003557/06)

("Bayport Securitisation")

Bayport Securitisation CreditWatch

Bayport Securitisation announces that Standard and Poors ("S & P") has placed Bayport Securitisation Class A notes on credit watch negative.

S & P are currently reviewing its model and underlying base assumptions. This process will be concluded in due course.

26 October 2015

The Debt Sponsor

The Standard Bank of South Africa Limited