



Transsec 2 RF Limited
(Incorporated with limited liability in the Republic of South Africa)
(Registration number 2014/209982/07)
Formerly called Transsec 2 Proprietary Limited (with registration number 2014/209982/07)
("Transsec 2")



Transaction Capital

Transaction Capital Limited
(Incorporated with limited liability in the Republic of South Africa).
(Registration number 2002/031730/06)
("Transaction Capital")

Semi-Annual Notice To Noteholders

Instrument Code:	TRA2A1	ISIN: ZAG000131087
Instrument Code:	TRA2A2	ISIN: ZAG000131095
Instrument Code:	TRA2A3	ISIN: ZAG000131103
Instrument Code:	TRA2B1	ISIN: ZAG000131111
Instrument Code:	TRA2C1	ISIN: ZAG000131129
Instrument Code:	TRA2D1	ISIN: ZAG000131137
Instrument Code:	TRA2A4	ISIN: ZAG000138116
Instrument Code:	TRA2A5	ISIN: ZAG000138124
Instrument Code:	TRA2A6	ISIN: ZAG000138132
Instrument Code:	TRA2B2	ISIN: ZAG000138140
Instrument Code:	TRA2C2	ISIN: ZAG000138157
Instrument Code:	TRA2D2	ISIN: ZAG000138165

Date: 11 December 2018

Noteholders are herewith advised that in accordance of 7.45 of the Debt Listing Requirements, no underlying assets of Transsec 2 (RF) Limited were the subject of a demand to repurchase or replace due to a breach of the representations and warranties (contained in the agreements underlying the asset-backed debt securities) during the semi-annual period under review ending 30 September 2018.

Debt Sponsor
The Standard Bank of South Africa Limited