

## Credit Rating Announcement

Date: 27 November 2020

Moody's Investor Services announced on 26 November 2020 that it has:

- Affirmed the Global Scale Rating and National Scale Ratings of Ba3 (sf) and A2.za (sf) respectively accorded to the TRA3B1 and TRA3B2 notes;
- Affirmed the National Scale Rating of Aaa.za (sf) respectively accorded to the TRA3A2, TRA3A3, TRA3A4, TRA3A6 and TRA3A7;
- Downgraded the Global Scale Rating of the TRA3A2, TRA3A3, TRA3A4, TRA3A6 and TRA3A7 notes from A3(sf) to Baa1 (sf).

Moody's press release can be found through the following link:

[https://www.moody.com/research/Moodys-takes-rating-actions-on-South-African-RMBS-and-ABS--PR\\_436622](https://www.moody.com/research/Moodys-takes-rating-actions-on-South-African-RMBS-and-ABS--PR_436622)

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