



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

## Semi-Annual Notice To Noteholders

Date: 20 November 2017

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 2017.

This information is will be made available in the investor report and the company website and is available for download from the following link:

<http://www.transactioncapital.co.za/transsec3.php>

Debt Sponsor  
The Standard Bank of South Africa Limited