

The Land and Agricultural Development Bank of South Africa
(JSE Code: BILB)
("the Land Bank")

New Financial Instruments: Auction Results

The Land Bank is pleased to announce that a successful bond auction was concluded on 17 September 2018. During the auction, the Bank raised R1.5bn. The salient features of the auction are the following:

- eighteen investors participated;
- total bids received amounted to R2.153bn (bid distribution skewed towards the longer end); and
- all bids were within pricing guidance

A total of R1.5bn was raised at the following clearing levels:

- 3 year FRN R0.306bn @ 3 m JIBAR + 135bps (Yield compression – 14bps from previous auction)
- 5 year FRN R0.920bn @ 3m JIBAR + 195bps (Yield compression – 20bps from previous auction)
- 5 year FIXED R0.274bn @ R2023 + 170bps

All notes are expected to list on the JSE on or about [20] September 2018.

The continued broad-based investor support that the Bank enjoys as a State-owned Entity is pleasing to note.

Non-Executive Directors (NEDS) of the Land Bank Board

Further to the SENS Announcement dated 22 August 2018, the Land Bank is pleased to announce that the following Board members have been reappointed by the Minister of Finance for a three-year period, from 01 October 2018 – 30 September 2021:

- Adv. S Coetzee; and
- Ms M Makgatho

The reappointments will ensure that the Board continues business without compromising the Board quorum and its decision-making capacity.

18 September 2018

Enquiries
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Debt Sponsor
The Standard Bank of South Africa Limited