

## **Sens Announcement**

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

### **Land and Agricultural Development Bank of South Africa: Moody's announces completion of a periodic review of ratings**

On 10 September, Moody's Investors Service, ("Moody's") announced the completion of a periodic review of the Land and Agricultural Development Bank of South Africa's ("Land Bank") ratings.

Moody's conducted a portfolio review and reassessed the appropriateness of the ratings in the context of the relevant principle methodologies, recent developments and comparison of the financial and operating profile to similar rated peers. The review did not include a rating committee or credit rating announcement.

As per the SENS announcement of 25 July 2019, Moody's Investors Service, ("Moody's") affirmed the Land and Agricultural Development Bank of South Africa's ("Land Bank") issuer ratings at Baa3/Prime-3 and its national-scale issuer ratings (NSR) at Aa1.za/P-1.za. The issuer outlook is negative.

The Periodic Review Announcement is available on its website, [www.moodys.com](http://www.moodys.com).

## **12 September 2019**

Enquiries

Land and Agricultural Development Bank of South Africa

Konehali Gugushe, Acting Chief Executive Officer

Yatheen Ramrup, Acting Chief Financial Officer

Rebecca Phalatse, General Manager: Marketing and Communications – Tel: 012 686 0921