

Confidential

The Land and Agricultural Development Bank of South Africa
Registered credit provider: Reg number NCRCP18



(JSE Code: BILB)

(“**Land Bank**” or “**the Issuer**”)

UPDATE ON INTEREST PAYMENTS

Pursuant to the prior announcements, Land Bank wishes to update noteholders holding listed notes issued under the terms of the Land Bank’s JSE-listed ZAR30 billion DMTN Programme dated 13 March 2017 and under the terms of the Land Bank’s JSE-listed ZAR20 billion DMTN Programme dated 18 October 2010.

Interest payments that had already contractually fallen due, will be paid together with any accrued interest due in respect of such unpaid interest in accordance with the terms of each relevant underlying agreement; and in addition, unpaid interest that has accrued on unpaid capital will be paid (each payment being a “**Catch-up Interest Payment**”). The following interest payments will be made:

Books Closed Period:	The day following the Designated Last Day to Register until the Designated Interest Payment Date, both days included.
Day count convention:	Per terms of the relevant Note.
Interest Period:	All accrued interest from the last scheduled Interest Payment Date (the Coupon Default Date) up until the Designated Interest Payment Date.
Interest Payment Rate:	Statutory mora interest = Repo rate (from time to time) plus 3,5%*
Designated Last Day to Register:	25 September 2020

Designated Interest Payment Date: 06 October 2020

Bond Code	ISIN No	Coupon Default Date	Coupon Default Amount (R)	Mora Interest (R)	Total Interest Amount Due (R)
LBK18	ZAG000142795	22-June-2020	15 396 514.38	322 377.70	15 718 892.08
LBK22	ZAG000146317	04-June-2020	11 536 406.79	285 644.59	11 822 051.38
LBK23	ZAG000146325	05-June-2020	13 463 159.01	330 492.89	13 793 651.90
LBK26	ZAG000150327	23-June-2020	4 362 879.45	90 425.16	4 453 304.61
LBK27	ZAG000150335	23-June-2020	39 331 890.41	815 193.84	40 147 084.25
LBK30	ZAG000154196	22-June-2020	5 443 882.52	113 985.95	5 557 868.47
LBK31	ZAG000154204	22-June-2020	17 788 817.53	372 468.60	18 161 286.13
LBK33	ZAG000155953	08-June-2020	16 221 061.64	387 861.14	16 608 922.78
LBK37	ZAG000160540	25-June-2020	15 123 287.67	307 023.46	15 430 311.13
LBK39U	ZAG000167313	23-June-2020	18 711 287.67	387 810.66	19 099 098.33
LBK40U	ZAG000167305	23-June-2020	7 701 534.25	159 622.21	7 861 156.46
LBK41	ZAG000167164	17-June-2020	16 535 769.45	363 786.93	16 899 556.38

THE TOTAL INTEREST AMOUNT DUE SHALL BE PAID TO THE CSD OR THE PARTICIPANTS, AS SHOWN IN THE REGISTER ON THE DESIGNATED LAST DAY TO REGISTER. EACH OF THE PERSONS SHOWN IN THE RECORDS OF THE CSD AND THE PARTICIPANTS, SHALL LOOK SOLELY TO THE CSD OR THE PARTICIPANT, AS THE CASE MAY BE, FOR ITS SHARE OF THE TOTAL INTEREST AMOUNT DUE PAYABLE BY THE ISSUER TO THE REGISTERED HOLDER OF SUCH UNCERTIFICATED NOTES.

THE RELEVANT BOOKS CLOSED PERIOD FOR THE CATCH-UP INTEREST PAYMENT IN RESPECT OF EACH NOTE IS SET OUT ABOVE. DURING THE BOOKS CLOSED PERIOD, TRANSFERS OF THE NOTES WILL NOT BE

REGISTERED. THE REGISTER AND THE RECORDS OF THE CSD AS WELL AS THE PARTICIPANT AS AT THE END OF THE DESIGNATED LAST DAY TO REGISTER, WILL BE USED BY THE CSD TO DETERMINE THOSE NOTEHOLDERS ENTITLED TO RECEIVE ITS SHARE OF THE TOTAL INTEREST AMOUNT DUE.

* Mora interest has been calculated and applied in accordance with the Prescribed Rate of Interest Act No.55 of 1975

Repo Reset Date	Mora Interest Rate %	Effective Date
17-Jan-20	9.75	01-Mar-20
20-Mar-20	8.75	01-May-20
15-Apr-20	7.75	01-Jun-20
22-May-20	7.25	01-Jul-20
24-Jul- 20	7.00	01-Sep-20

25 September 2020

Enquiries

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Debt Sponsor

The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division
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