

Credit Ratings - Note Issuers

Counterparty Name	Standard & Poor's				Moody's				Fitch		
	Foreign Issuer Long Term credit rating	Date rating changed	Outlook		Foreign Issuer Long Term credit rating	Date rating changed	Outlook		Foreign Issuer Long Term credit rating	Date rating changed	Outlook
BNP PARIBAS	A	11-Mar-16	Pos		Aa3	27-Sep-17	Stable		A+	15-Dec-11	Stable
NATIXIS	A+	19-Oct-18	Stable		A1	29-Jun-18	Stable		A+	04-Dec-18	Stable
NOMURA BANK INTERNATIONAL PLC	A	17-Nov-16	Negative		WR	18-Dec-02	Not Available		Not Rated	Not available	Not Available
NOMURA HOLDINGS INC	A-	17-Nov-16	Negative		Baa1	22-Nov-18	Negative		A-	25-Sep-13	Stable
HSBC BANK PLC	AA-	09-Jun-15	Stable		Aa3	30-May-18	Stable		AA-	07-Dec-12	Stable
ROYAL BANK OF CANADA	AA-	27-Oct-92	Stable		A2	16-Jul-18	Stable		AA	18-Jul-05	Stable
SOCIETE GENERALE	A	23-Jan-12	Pos		A1	21-Feb-19	Stable		A	17-Jul-13	Stable
THE STANDARD BANK OF SOUTH AFRICA LTD	NR	28-Nov-16	Not Available		Baa3	27-Mar-18	Stable		BB+	11-Apr-17	Stable

Quantum PLUS series
Prices as at 28 February 2019

ISIN	Product name	Currency	Underlying	Strike Value	Current Value	Product summary ¹	Investment start date ²	Maturity date	Current indicative maturity value ³	Minimum return at maturity ⁴	Deposit Taker
N/A	PLUS portion of Quantum PLUS 12 - Option 1	GBP	FTSE 100 Index	6365.83	7074.73	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	08/10/2013	15/04/2019	107.41%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 12 - Option 2	GBP	FTSE 100 Index	6365.83	7074.73	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	08/10/2013	15/04/2019	108.89%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 12 - Option 1	USD	S&P 500 Low Volatility Index	4953.40	8299.19	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	08/10/2013	15/04/2019	128.47%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 12 - Option 2	USD	S&P 500 Low Volatility Index	4953.40	8299.19	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	08/10/2013	15/04/2019	134.17%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 12 - Option 1	AUD	S&P/ASX 200	5149.45	6168.99	The Quantum portion matured at 10%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 70 % participation in the Index performance	08/10/2013	15/04/2019	111.61%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 12 - Option 2	AUD	S&P/ASX 200	5149.45	6168.99	The Quantum portion matured at 10%. The 5 and a half year PLUS portion return is calculated as a 80 % participation in the Index performance	08/10/2013	15/04/2019	113.27%	100.00%	Standard Bank Offshore Entity

Quantum PLUS series
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N/A	PLUS portion of Quantum PLUS 13 - Option 1	GBP	FTSE 100 Index	6826.33	7074.73	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	22/01/2014	29/07/2019	105.00%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 13 - Option 2	GBP	FTSE 100 Index	6826.33	7074.73	The Quantum portion matured at 3%.The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	22/01/2014	29/07/2019	103.71%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 13 - Option 1	USD	S&P 500 Low Volatility Index	5304.78	8299.19	The Quantum portion matured at 3%.The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	22/01/2014	29/07/2019	124.15%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 13 - Option 2	USD	S&P 500 Low Volatility Index	5304.78	8299.19	The Quantum portion matured at 3% The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	22/01/2014	29/07/2019	128.98%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 13 - Option 1	AUD	S&P/ASX 200	5319.766	6168.99	The Quantum portion matured at 8%.The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 70 % participation in the Index performance	22/01/2014	29/07/2019	109.42%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 13 - Option 2	AUD	S&P/ASX 200	5319.766	6168.99	The Quantum portion matured at 8%.The 5 and a half year PLUS portion return is calculated as a 80 % participation in the Index performance	22/01/2014	29/07/2019	110.76%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 14 - Option 1	GBP	FTSE 100 Index	6792.24	7074.73	The Quantum portion matured at 3.5%. The 5 year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	16/09/2014	23/09/2019	105.00%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 14 - Option 2	GBP	FTSE 100 Index	6792.24	7074.73	The Quantum portion matured at 3.5%. The 5 year PLUS portion return is calculated as 60% participation in the Index performance	16/09/2014	23/09/2019	103.53%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 14 - Option 1	USD	S&P 500 Low Volatility Index	5654.67	8299.19	The Quantum portion matured at 3.5%. The 5 year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	16/09/2014	23/09/2019	120.56%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 14 - Option 2	USD	S&P 500 Low Volatility Index	5654.67	8299.19	The Quantum portion matured at 3.5%. The 5 year PLUS portion return is calculated as 60% participation in the Index performance	16/09/2014	23/09/2019	124.68%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 14 - Option 1	AUD	S&P/ASX 200	5445.36	6168.99	The Quantum portion matured at 9%. The 5 year PLUS portion return is calculated as the greater of 5% or a 70 % participation in the Index performance	16/09/2014	23/09/2019	107.89%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 14 - Option 2	AUD	S&P/ASX 200	5445.36	6168.99	The Quantum portion matured at 9%. The 5 year PLUS portion return is calculated as an 80% participation in the Index performance	16/09/2014	23/09/2019	109.02%	100.00%	Standard Bank Offshore Entity

Quantum PLUS series
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N/A	PLUS portion of Quantum PLUS 15 - Option 1	GBP	FTSE 100 Index	6810.60	7074.73	The Quantum portion matured at 2.15%. The 5 year PLUS portion return is calculated as the greater of 5% or a 60% participation in the Index performance	29/01/2015	05/02/2020	105.00%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 15 - Option 2	GBP	FTSE 100 Index	6810.60	7074.73	The Quantum portion matured at 2.15%. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	29/01/2015	05/02/2020	103.45%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 15 - Option 1	USD	S&P 500 Low Volatility Index	6173.94	8299.19	The Quantum portion matured at 2.0%. The 5 year PLUS portion return is calculated as the greater of 5% or a 60 % participation in the Index performance	29/01/2015	05/02/2020	118.83%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 15 - Option 2	USD	S&P 500 Low Volatility Index	6173.94	8299.19	The Quantum portion matured at 2.0%. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	29/01/2015	05/02/2020	121.97%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 15 - Option 1	AUD	S&P/ASX 200	5569.49	6168.99	The Quantum portion matured at 4.5%. The 5 year PLUS portion return is calculated as the greater of 5% or an 80% participation in the Index performance	29/01/2015	05/02/2020	107.71%	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 15 - Option 2	AUD	S&P/ASX 200	5569.49	6168.99	The Quantum portion matured at 4.5%. The 5 year PLUS portion return is calculated as a 90% participation in the Index performance	29/01/2015	05/02/2020	108.68%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 16	GBP	S&P Europe 350 Low Volatility S&P 500 Low Volatility Index	224.09 5809.18	236.03 8299.19	The Quantum portion matured at 2.0%. The 5 year PLUS portion return is calculated as 60% participation in the Index Basket Performance	25/09/2015	02/10/2020	114.46%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 16	USD	S&P Europe 350 Low Volatility S&P 500 Low Volatility Index	224.09 5809.18	236.03 8299.19	The Quantum portion matured at 2.0%. The 5 year PLUS portion return is calculated as 60% participation in the Index Basket Performance	25/09/2015	02/10/2020	114.46%	100.00%	Standard Bank Offshore Entity

Quantum PLUS series
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N/A	PLUS portion of Quantum PLUS 17 - Option 1	GBP	FTSE 100 Index	5673.58	7074.73	The Quantum portion matured at 2.00%. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	117.29%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 17 - Option 2	GBP	S&P Europe 350 Low Volatility	213.06	236.03	The Quantum portion matured at 2.00%. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	107.55%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 17 - Option 1	USD	S&P 500 Low Volatility Index	5832.15	8299.19	The Quantum portion matured at 2.00%. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	129.61%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 17 - Option 2	USD	S&P Europe 350 Low Volatility	213.06	236.03	The Quantum portion matured at 2.00%. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	107.55%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 18	GBP	FTSE 100 Index	7074.34	7074.73	The 2 year Quantum portion matured at 2.00%. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	04/10/2016	11/04/2022	100.00%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 18	USD	S&P 500 Low Volatility Index	6544.16	8299.19	The 2 year Quantum portion matured at 3.00%. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	04/10/2016	11/04/2022	118.77%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 19	GBP	FTSE 100 Index	7164.43	7074.73	The 2 year Quantum portion matured at 2.250%. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	25/01/2017	01/08/2022	100.00%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 19	USD	S&P 500 Low Volatility Index	6721.78	8299.19	The 2 year Quantum portion matured at 3.00%. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	25/01/2017	01/08/2022	116.43%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 20	GBP	FTSE 100 Index	7322.82	7074.73	The Quantum portion matured at 1.40%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	28/09/2017	04/04/2023	100.00%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 20	USD	S&P 500 Low Volatility Index	7353.94	8299.19	The Quantum portion matured at 2.50%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	28/09/2017	04/04/2023	107.71%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 21	GBP	FTSE 100 Index	7762.94	7074.73	The Quantum portion matured at 1.40%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	11/01/2018	18/07/2023	100.00%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 21	USD	S&P 500 Low Volatility Index	7696.83	8299.19	The Quantum portion matured at 2.50%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	11/01/2018	18/07/2023	104.70%	100.00%	Standard Bank Offshore Entity

Quantum PLUS series
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N/A	PLUS portion of Quantum PLUS 22	GBP	S&P UNITED KINGDOM (GBP)	1464.60	1434.71	1.50% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 75% participation in the Index performance	13/09/2018	20/03/2024	100.00%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 22	USD	S&P 500 Low Volatility Index	8110.15	8299.19	2.9589% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 75% participation in the Index performance	13/09/2018	20/03/2024	101.75%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 22	AUD	S&P/ASX 200	6128.72	6168.99	2.9589% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 100% participation in the Index performance	13/09/2018	20/03/2024	100.66%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 23	GBP	S&P UNITED KINGDOM (GBP)	1358.28	1434.71	1.50% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 75% participation in the Index performance	20/12/2018	27/06/2024	104.22%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 23	USD	S&P 500 Low Volatility Index	7509.15	8299.19	2.9589% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 75% participation in the Index performance	20/12/2018	27/06/2024	107.89%	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 23	AUD	S&P/ASX 200	5505.82	6168.99	2.9589% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 100% participation in the Index performance	20/12/2018	27/06/2024	112.04%	100.00%	Standard Bank Offshore Entity

Structured Deposits
Prices as at 28 February 2019

ISIN	Product name	Currency	Underlying	Strike Value	Current Value	Product summary ¹	Investment start date ²	Maturity date	Current indicative maturity value ³	Minimum return at maturity ⁴	Deposit Taker
N/A	Deposit PLUS Issue 1	GBP	S&P Europe 350 Low Volatility	205.97	236.03	The return is calculated as the greater of 90% participation in the Market Performance over the 5 year 6 months term, and 5%.	12/06/2014	19/12/2019	112.35%	105.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 1	USD	S&P 500 Low Volatility Index	5594.84	8299.19	The return is calculated as the greater of 90% participation in the Market Performance over the 5 year 6 months term, and 5%.	12/06/2014	19/12/2019	140.01%	105.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 1	AUD	S&P/ASX 200	5428.80	6168.99	The return is calculated as the greater of 100% participation in the Market Performance over the 5 year 6 months term, and 5%.	12/06/2014	19/12/2019	112.25%	105.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 2	GBP	FTSE 100 Index	7033.33	7074.73	The return is calculated as the greater of 70% participation in the Market Performance over the 5 year 6 months term, and 5%.	27/05/2015	04/12/2020	105.00%	105.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 2	USD	S&P 500 Low Volatility Index	6058.60	8299.19	The return is calculated as the greater of 70% participation in the Market Performance over the 5 year 6 months term, and 5%.	27/05/2015	04/12/2020	125.89%	105.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 2	AUD	S&P/ASX 200	5725.25	6168.99	The return is calculated as the greater of 100% participation in the Market Performance over the 5 year 6 months term, and 7.5%.	27/05/2015	04/12/2020	107.75%	107.50%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 3	GBP	S&P Europe 350 Low Volatility	228.80	236.03	The return is calculated as the greater of 60% participation in the Market Performance over the 5 year term, and 5%.	27/05/2016	03/06/2021	105.00%	105.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 3	USD	S&P 500 Low Volatility Index	6537.31	8299.19	The return is calculated as the greater of 60% participation in the Market Performance over the 5 year term, and 5%.	27/05/2016	03/06/2021	116.17%	105.00%	Standard Bank Offshore Entity
N/A	Energy Defender Deposit Issue 1	GBP	BP PLC Royal Dutch Shell PLC	432.25 1805.50	534.40 2349.50	The return is calculated as 15% if Stock Performance is positive or 2% if Stock Performance is negative	28/09/2016	05/10/2020	115.00%	102.00%	Standard Bank Offshore Entity
N/A	Energy Defender Deposit Issue 1	USD	BP PLC Royal Dutch Shell PLC	432.25 1805.50	534.40 2349.50	The return is calculated as 20% if Stock Performance is positive or 2% if Stock Performance is negative	28/09/2016	05/10/2020	120.00%	102.00%	Standard Bank Offshore Entity
N/A	Energy Defender Deposit Issue 2	USD	BP PLC Royal Dutch Shell PLC	495.10 2206.50	534.40 2349.50	The return is calculated as 20% if Stock Performance is positive or 2% if Stock Performance is negative	20/12/2016	29/12/2020	120.00%	102.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 4	GBP	FTSE 100 Index	7511.87	7074.73	The return is calculated as 65% participation in the Market Performance over the 5 year 6 months term	12/06/2017	19/12/2022	100.00%	100.00%	Standard Bank Offshore Entity
N/A	Deposit PLUS Issue 4	USD	S&P 500 Low Volatility Index	7259.10	8299.19	The return is calculated as 65% participation in the Market Performance over the 5 year 6 months term	12/06/2017	19/12/2022	109.31%	100.00%	Standard Bank Offshore Entity

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N/A	Defined Return Deposit Issue 2	GBP	S&P UNITED KINGDOM (GBP)	1463.10	1434.71	The return is based on the Market Performance of the Underlying Index. Where Market Performance is negative the Minimum Return of 2% applies and where Market Performance is flat or positive the Defined Return of 11% applies.	07/09/2018	14/09/2022	102.00%	102.00%	Standard Bank Offshore Entity
N/A	Defined Return Deposit Issue 2	USD	S&P 500 Index	2871.68	2784.49	The return is based on the Market Performance of the Underlying Index. Where Market Performance is negative the Minimum Return of 2% applies and where Market Performance is flat or positive the Defined Return of 15% applies.	07/09/2018	14/09/2022	102.00%	102.00%	Standard Bank Offshore Entity
N/A	Defined Return Deposit Issue 2	AUD	S&P/ASX 200	6143.81	6168.99	The return is based on the Market Performance of the Underlying Index. Where Market Performance is negative the Minimum Return of 2% applies and where Market Performance is flat or positive the Defined Return of 15% applies.	07/09/2018	14/09/2022	115.00%	102.00%	Standard Bank Offshore Entity
N/A	Defined Return Deposit Issue 3	GBP	S&P UNITED KINGDOM (GBP)	1391.66	1434.71	The return is based on the Market Performance of the Underlying Index. Where Market Performance is negative the Minimum Return of 2% applies and where Market Performance is flat or positive the Defined Return of 11% applies.	13/12/2018	20/12/2022	111.00%	102.00%	Standard Bank Offshore Entity
N/A	Defined Return Deposit Issue 3	USD	S&P 500 Index	2650.54	2784.49	The return is based on the Market Performance of the Underlying Index. Where Market Performance is negative the Minimum Return of 2% applies and where Market Performance is flat or positive the Defined Return of 15% applies.	13/12/2018	20/12/2022	115.00%	102.00%	Standard Bank Offshore Entity
N/A	Defined Return Deposit Issue 3	AUD	S&P/ASX 200	5661.61	6168.99	The return is based on the Market Performance of the Underlying Index. Where Market Performance is negative the Minimum Return of 2% applies and where Market Performance is flat or positive the Defined Return of 15% applies.	13/12/2018	20/12/2022	115.00%	102.00%	Standard Bank Offshore Entity

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XS1084192886	Stock Optimizer Issue 1	GBP	GlaxoSmithKline PLC Verizon Communications Inc Swatch Group AG/The Roche Holding AG PepsiCo Inc	1415.99 49.69 475.20 283.30 93.37	1497.40 56.92 295.50 277.30 115.64	6 year capital protected structured note offering a "High Water Mark" feature by locking in the highest level reached by the Least Performing Underlying Stock on any monthly Observation Date during the life of the product.	18/09/2014	25/09/2020	100.00%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1084192704	Stock Optimizer Issue 1	USD	GlaxoSmithKline PLC Verizon Communications Inc Swatch Group AG/The Roche Holding AG PepsiCo Inc	1415.99 49.69 475.20 283.30 93.37	1497.40 56.92 295.50 277.30 115.64	6 year capital protected structured note offering a "High Water Mark" feature by locking in the highest level reached by the Least Performing Underlying Stock on any monthly Observation Date during the life of the product.	18/09/2014	25/09/2020	100.00%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1222785062	Stock Optimizer Issue 2	USD	Diageo PLC JPMorgan Chase & Co GlaxoSmithKline PLC BASF SE Schlumberger Ltd	1793.50 66.42 1411.56 86.86 92.75	2913.50 104.36 1497.40 66.99 44.06	6 year capital protected structured note offering a "High Water Mark" feature by locking in the highest level reached by the Least Performing Underlying Stock on any quarterly Observation Date during the life of the product.	18/05/2015	26/05/2021	100.00%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1251231392	European Opportunity Note Issue 1	USD	EURO STOXX 50 Price EUR	3220.09	3298.26	Potential gain equal to 90% of positive Index Growth, plus return of initial capital invested. Designed to limit capital losses to 10% of the nominal investment amount in the event of negative Index Performance, when the product is held to maturity	06/10/2015	20/10/2020	102.18%	90.00%	BNP Paribas Arbitrage Issuance BV
XS1251272073	Aussie Participation Note Issue 2	AUD	S&P/ASX 200	5052.02	6168.99	80% participation in any positive index growth.	02/10/2015	09/10/2019	115.68%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1293107402	Aussie Participation Note Issue 3 Tranche 1	AUD	S&P/ASX 200	5028.45	6168.99	80% participation in any positive index growth.	16/12/2015	23/12/2019	117.02%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1293141849	Aussie Participation Note Issue 3 Tranche 2	AUD	S&P/ASX 200	4909.38	6168.99	80% participation in any positive index growth.	14/01/2016	21/01/2020	119.89%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1385806283	Aussie Participation Note Issue 4	AUD	S&P/ASX 200	5351.31	6168.99	80% participation in any positive index growth.	20/05/2016	27/05/2020	113.88%	100.00%	BNP Paribas Arbitrage Issuance BV
XS1549144985	Aussie Participation Note Issue 5	AUD	S&P/ASX 200	5788.11	6168.99	85% participation in any positive index growth.	02/06/2017	09/06/2021	105.26%	100.00%	BNP Paribas Arbitrage Issuance BV

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ISIN	Product name	Currency	Underlying	Strike Value	Current Value	Product summary ¹	Investment start date ²	Maturity date	Current indicative maturity value ³	Minimum return at maturity ⁴	Deposit Taker
XS1581933022	Aussie Participation Note Issue 6 Tranche 1	AUD	S&P/ASX 200	5747.11	6168.99	85% participation in any positive index growth.	18/08/2017	25/08/2021	106.24%	100.00%	Natixis Structured Issuance SA
XS1616828296	Aussie Participation Note Issue 6 Tranche 2	AUD	S&P/ASX 200	5709.09	6168.99	85% participation in any positive index growth.	20/09/2017	27/09/2021	106.85%	100.00%	Natixis Structured Issuance SA
XS1496199339	US Participation Note	USD	S&P 500 Index	2385.26	2784.49	85% participation in any positive index growth.	15/03/2017	22/03/2021	109.13%	100.00%	Natixis Structured Issuance SA
XS1667718032	Equity Linked Note Issue 1	USD	S&P 500 Low Volatility Index	7674.92	8299.19	Where the Market Performance is positive, the gain will be 75% of the Market Performance. Where the Market Performance is negative, the loss will be 100% of the Market Performance subject to a maximum loss of 5%.	04/01/2018	11/01/2023	106.10%	95.00%	Natixis Structured Issuance SA
XS1667718115	Equity Linked Note Issue 1	AUD	S&P/ASX 200	6077.08	6168.99	Where the Market Performance is positive, the gain will be 140% of the Market Performance. Where the Market Performance is negative, the loss will be 100% of the Market Performance subject to a maximum loss of 5%.	04/01/2018	11/01/2023	102.12%	95.00%	Natixis Structured Issuance SA
XS1741753658	Equity Linked Note Issue 2	AUD	S&P/ASX 200	6087.36	6168.99	Where the Market Performance is positive, the gain will be 130% of the Market Performance. Where the Market Performance is negative, the loss will be 100% of the Market Performance subject to a maximum loss of 5%.	18/05/2018	25/05/2023	101.74%	95.00%	Natixis Structured Issuance SA
XS1741753732	Equity Linked Note Issue 2	USD	S&P 500 Low Volatility Index	7470.81	8299.19	Where the Market Performance is positive, the gain will be 70% of the Market Performance. Where the Market Performance is negative, the loss will be 100% of the Market Performance subject to a maximum loss of 5%.	18/05/2018	25/05/2023	107.76%	95.00%	Natixis Structured Issuance SA
XS1741753815	Equity Linked Note Issue 2	GBP	FTSE 100 Index	7778.79	7074.73	Where the Market Performance is positive, the gain will be 70% of the Market Performance. Where the Market Performance is negative, the loss will be 100% of the Market Performance subject to a maximum loss of 5%.	18/05/2018	25/05/2023	95.00%	95.00%	Natixis Structured Issuance SA
XS1823345530	Defined Return Note Issue 2	USD	S&P 500 Index	2727.72	2784.49	The performance is linked to the S&P 500 Index. If Market Performance as measured on the End Date is positive, the Initial Investment will be returned at maturity plus a Defined Return of 14% (3.31% AER). If Market Performance is negative, the Initial Investment will be returned at maturity plus the Minimum Return of 2% (0.49% AER).	11/05/2018	18/05/2022	114.00%	102.00%	The Standard Bank of South Africa Limited
XS1741749979	Equity Autocall Note May 2021	USD	EURO STOXX 50 Price EUR S&P 500 Index	3564.19 2672.63	3298.26 2784.49	Where the Market Performance for both Underlying Indices is above the Autocall Trigger the payout will be your Initial Investment plus the Defined Gain applicable to the End Date. The gain is calculated as 4.5% for each Semi annual observation date	07/05/2018	14/05/2021	100.00%	0.00%	Natixis Structured Issuance SA

Structured Notes
Prices as at 28 February 2019

ISIN	Product name	Currency	Underlying	Strike Value	Current Value	Product summary ¹	Investment start date ²	Maturity date	Current indicative maturity value ³	Minimum return at maturity ⁴	Deposit Taker
XS1763348866	Equity Autocall Note June 2021	USD	EURO STOXX 50 Price EUR S&P 500 Index	3447.30 2779.03	3298.26 2784.49	Where the Market Performance for both Underlying Indices is above the Autocall Trigger the payout will be your Initial Investment plus the Defined Gain applicable to the End Date. The gain is calculated as 4.5% for each Semi annual observation date	08/06/2018	15/06/2021	127.00%	0.00%	Natixis Structured Issuance SA
XS1763348940	Equity Downturn Note US June 2020	USD	S&P 500 Index	2779.03	2784.49	If Market Performance is positive the Capital Protection Barrier has not been breached, then you will receive back your Initial Investment in full, and no Market Linked Gain or Market Linked Loss will be applied. If the positive Market Performance and the Capital Protection Barrier has been breached, you will participate in the full extent of the Market Linked Loss. If the Market Performance is negative then on Maturity Date the Initial Investment will be returned plus the Market Linked Gain.	08/06/2018	15/06/2020	100.00%	0.00%	Natixis Structured Issuance SA
XS1859423334	One Year Fixed Rate Note July 2019	USD	Fixed USD Interest rate	n/a	n/a	One year investment paying a fixed interest rate of 2.72% per annum over quarterly coupons. Quarterly coupon dates are 25 October 2018, 25 January 2019 and 25 April 2019, and at maturity on 25 July 2019 the final quarterly coupon plus the original investment amount are returned	25/07/2018	25/07/2019	101.37%	100.00%	The Standard Bank of South Africa Limited
XS1815153769	Equity Autocall Note August 2021	USD	EURO STOXX 50 Price EUR S&P 500 Index	3494.13 2853.58	3298.26 2784.49	Where the Market Performance for both Underlying Indices is above the Autocall Trigger the payout will be your Initial Investment plus the Defined Gain applicable to the End Date. The gain is calculated as 4.5% for each Semi annual observation date	09/08/2018	16/08/2021	100.00%	0.00%	Natixis Structured Issuance SA
XS1815448482	Equity Growth Note USA September 2021	USD	S&P 500 Index	2877.13	2784.49	At maturity, if Market Performance is positive you will receive your original investment plus the Market Linked Gain which is 90% of the Market Performance. Where Market Performance is negative and the Capital Protection Barrier has not been breached no Market Linked Loss will apply and the original investment will be returned in full. Where Market Performance is negative and the Capital Protection Barrier has been breached, that is Market Performance is worse than negative 30%, your Market Linked Loss is the full extent of the negative Market Performance.	10/09/2018	17/09/2021	100.00%	0.00%	Natixis Structured Issuance SA
XS1910926432	One Year Fixed Rate Note November 2019	USD	Fixed USD Interest rate	n/a	n/a	One year investment paying a fixed interest rate of 3.12% per annum over quarterly coupons. Quarterly coupon dates are 13 February 2019, 13 May 2019 and 13 August 2019, and at maturity on 13 November 2019 the final quarterly coupon plus the original investment amount are returned	13/11/2018	13/11/2019	102.37%	100.00%	The Standard Bank of South Africa Limited

Structured Notes
Prices as at 28 February 2019

ISIN	Product name	Currency	Underlying	Strike Value	Current Value	Product summary ¹	Investment start date ²	Maturity date	Current indicative maturity value ³	Minimum return at maturity ⁴	Deposit Taker
XS1815481939	Equity Autocall Note November 2021	USD	EURO STOXX 50 Price EUR S&P 500 Index	3229.49 2781.01	3298.26 2784.49	Where the Market Performance for both Underlying Indices is above the Autocall Trigger the payout will be your Initial Investment plus the Defined Gain applicable to the End Date. The gain is calculated as 4.0% for each Semi annual observation date	09/11/2018	16/11/2021	104.00%	0.00%	Natixis Structured Issuance SA
XS1849217234	USD Equity Linked Note Nov 2023	USD	S&P 500 Low Volatility Index	7950.62	8299.19	Where the Market Performance is positive, the gain will be 89% of the Market Performance. Where the Market Performance is negative, the loss will be 100% of the Market Performance subject to a maximum loss of 5%.	13/11/2018	27/11/2023	103.90%	95.00%	Natixis Structured Issuance SA
XS1921301310	One Year Fixed Rate Note December 2019	USD	Fixed USD Interest rate	n/a	n/a	One year investment paying a fixed interest rate of 3.12% per annum over quarterly coupons. Quarterly coupon dates are 11 March 2019, 11 June 2019 and 11 September 2019, and at maturity on 11 December 2019 the final quarterly coupon plus the original investment amount are returned	11/12/2018	11/12/2019	103.16%	100.00%	The Standard Bank of South Africa Limited
XS1953053409	One Year Fixed Rate Note February 2020	USD	Fixed USD Interest rate	n/a	n/a	One year investment paying a fixed interest rate of 3.00% per annum over quarterly coupons. Quarterly coupon dates are 13 May 2019, 13 August 2019 and 13 November 2019, and at maturity on 13 February 2020 the final quarterly coupon plus the original investment amount are returned	13/02/2019	13/02/2020	103.04%	100.00%	The Standard Bank of South Africa Limited

Matured structured products

ISIN	Product name	Currency	Underlying	Strike Value	Value at Maturity	Product summary ¹	Investment start date ²	Maturity date	Maturity value	Current indicative maturity value ³	Minimum return at maturity ⁴	Issuer
N/A	PLUS portion of Quantum PLUS 11 - Option 1	GBP	FTSE 100 Index	6556.35	7074.73	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	16/07/2013	23/01/2019	105.99%	Matured	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 11 - Option 2	GBP	FTSE 100 Index	6556.35	7074.73	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	16/07/2013	23/01/2019	107.19%	Matured	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 11 - Option 1	USD	S&P 500 Low Volatility Index	5186.93	8299.19	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	16/07/2013	23/01/2019	123.78%	Matured	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 11 - Option 2	USD	S&P 500 Low Volatility Index	5186.93	8299.19	The Quantum portion matured at 3%. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	16/07/2013	23/01/2019	128.54%	Matured	100.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 11 - Option 1	AUD	S&P/ASX 200	4986.02	6168.99	The Quantum portion matured at 10%. The 5 and a half year PLUS portion return is calculated as the greater of 5% or a 70 % participation in the Index performance	16/07/2013	23/01/2019	113.42%	Matured	105.00%	Standard Bank Offshore Entity
N/A	PLUS portion of Quantum PLUS 11 - Option 2	AUD	S&P/ASX 200	4986.02	6168.99	The Quantum portion matured at 10%. The 5 and a half year PLUS portion return is calculated as a 80 % participation in the Index performance	16/07/2013	23/01/2019	115.33%	Matured	100.00%	Standard Bank Offshore Entity
N/A	Blue Chip Accumulator 2	GBP	BAE Systems PLC BHP Billiton PLC Sky PLC BT Group PLC Centrica PLC GlaxoSmithKline PLC HSBC Holdings PLC Reckitt Benckiser Group PLC Tesco PLC Vodafone Group PLC	447.10 1768.50 870.00 340.60 362.50 1549.50 664.50 4269.00 360.50 224.14	525.80 1562.40 1726.50 240.55 147.20 1511.20 644.90 6333.00 213.30 147.82	The Basket Performance, calculated annually on each of the 5 Review Dates as the average performance of all 10 stocks in the Basket from the Start Date to the relevant Review Date, with each individual stock's positive performance limited to an 8% rise in value and with each individual stock's negative performance limited to a 10% fall in value. The potential return at maturity over and above your original deposit is equal to the sum of the 5 annual Basket Performances, provided the sum is positive.	08/10/2013	15/10/2018	100.00%	Matured	100%	Standard Bank Offshore Entity

Important Information and footnotes

- 1 The product summary gives a basic explanation of the product payout. For a full description of the product terms please read all literature pertaining to the specific product.
 - 2 The date at which the investment starts to be evaluated.
 - 3

The current indicative maturity value shows the indicative return if the level(s) of the underlying reference(s) to which the performance is linked, remain(s) unchanged until maturity. It is more than likely that the actual maturity value will turn out to be different to the current indicative maturity value at the end of the investment period because the level(s) of the underlying reference(s) change(s) continuously. Depositors and investors should therefore be aware that their returns can go down as well as up and are likely to fluctuate during the investment term.

The current indicative maturity value is unlikely to equal the current market value. Deposits are not tradable and can only be broken in exceptional circumstances and at Standard Bank's discretion. While structured notes are tradable (subject to a market price being available), you should be prepared to commit your capital invested for the full product term to avoid being impacted negatively by fees.
 - 4 Shows the minimum value that the product is designed to return at maturity. The capital protection, as well as the potential return, are dependent upon the issuer being able to meet its financial obligations.
- Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission to conduct deposit taking and investment business and is a member of the London Stock Exchange.
Standard Bank Isle of Man Limited is licensed by the Isle of Man Financial Supervision Commission to take deposits.
The above entities are wholly owned subsidiaries of Standard Bank Offshore Group Limited whose registered office is 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ.
Standard Bank Isle of Man Limited is a member of the Depositors' Compensation Scheme as set out in the Compensation of Depositors Regulations 2010.
The Isle of Man has a Financial Services Ombudsman scheme covering disputes relating to financial services offered in or from within the Isle of Man to individuals.
Standard Bank Jersey Limited is a participant in the Jersey Banking Depositor Compensation Scheme. The Scheme offers protection for eligible deposits of up to GBP 50,000.
The maximum total amount of compensation is capped at GBP 100,000,000 in any 5-year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website or on request.
Standard Bank Isle of Man Limited and Standard Bank Jersey Limited place funds with other parts of their group and thus their financial standing is linked to that of the group.
Depositors may wish to form their own view on the financial standing of Standard Bank Isle of Man Limited, Standard Bank Jersey Limited and the group based on publicly available information.
The latest report and accounts are available at www.standardbank.com/international
Telephone calls may be recorded