Standard Bank

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	Stable	Aa3	27-Sep-17	Stable	A+	15-Dec-11	Stable
NATIXIS	A	23-Jan-12	Pos	A2	15-Jun-12	Pos	A	17-Jul-13	Pos
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	09-Oct-14	Stable	A-	25-Sep-13	Stable
HSBC BANK PLC	AA-	09-Jun-15	Stable	Aa3 *-	22-Feb-18	Negative Watch	AA-	07-Dec-12	Stable
ROYAL BANK OF CANADA	AA-	27-Oct-92	Negative	A1	10-May-17	Negative	AA	18-Jul-05	Stable
SOCIETE GENERALE	A	23-Jan-12	Stable	A1	11-Apr-18	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 the end of April 2018

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 10 - Option 1 (Quantum portion matured)	GBP	FTSE 100 Index	6107.86	7509.30	The Quantum portion matured at 4%. The 5 year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	14/01/2013	23/07/2018	**110.39%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 10 - Option 2 (Quantum portion matured)	GBP	FTSE 100 Index	6107.86	7509.30	The Quantum portion matured at 4%. The 5 year PLUS portion return is calculated as a 60 % participation in the Index performance	14/01/2013	23/07/2018	**112.47%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 10 - Option 1 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	4567.75	7509.39	The Quantum portion matured at 4%. The 5 year PLUS portion return is calculated as the greater of 5% or a 50 % participation in the Index performance	14/01/2013	23/07/2018	**130.41%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 10 - Option 2 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	4567.75	7509.39	The Quantum portion matured at 4%. The 5 year PLUS portion return is calculated as a 60 % participation in the Index performance	14/01/2013	23/07/2018	**136.49%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 10 - Option 1 (Quantum portion matured)	AUD	S&P/ASX 200 Index	4719.71	5982.73	The Quantum portion matured at 10%. The 5 year PLUS portion return is calculated as the greater of 5% or a 70 % participation in the Index performance	14/01/2013	23/07/2018	**116.96%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 10 - Option 2 (Quantum portion matured)	AUD	S&P/ASX 200 Index	4719.71	5982.73	The Quantum portion matured at 10%. The 5 year PLUS portion return is calculated as an 80 % participation in the Index performance	14/01/2013	23/07/2018	**119.38%**	**100.00%**	**Standard Bank Offshore Entity**

Quantum PLUS series

Prices as at the end of April 2018

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 11 - Option 1 (Quantum portion matured)	GBP	FTSE 100 Index	6556.35	7509.30	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	**106.81%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 11 - Option 2 (Quantum portion matured)	GBP	FTSE 100 Index	6556.35	7509.30	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	**108.17%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 11 - Option 1 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	5186.93	7509.39	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	**122.54%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 11 - Option 2 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	5186.93	7509.39	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	**127.05%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 11 - Option 1 (Quantum portion matured)	AUD	S&P/ASX 200 Index	4986.02	5982.73	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	**113.26%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 11 - Option 2 (Quantum portion matured)	AUD	S&P/ASX 200 Index	4986.02	5982.73	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	**115.15%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 12 - Option 1 (Quantum portion matured)	GBP	FTSE 100 Index	6365.83	7509.30	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	**108.62%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 12 - Option 2 (Quantum portion matured)	GBP	FTSE 100 Index	6365.83	7509.30	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	**110.35%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 12 - Option 1 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	4953.40	7509.39	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	**125.92%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 12 - Option 2 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	4953.40	7509.39	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	**131.10%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 12 - Option 1 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5149.45	5982.73	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	**111.07%**	**105.00%**	**Standard Bank Offshore Entity**

Quantum PLUS series **Prices as at the end of April 2018**

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 2 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5149.45	5982.73	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	**112.65%**	**100.00%**	**Standard Bank Offshore Entity**

Standard Bank

Quantum PLUS series **Prices as at the end of April 2018**

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 13 - Option 1 (Quantum portion matured)	GBP	FTSE 100 Index	6826.33	7509.30	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 (Quantum portion matured)	GBP	FTSE 100 Index	6826.33	7509.30	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	**105.67%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 13 - Option 1 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	5304.78	7509.39	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	**120.92%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 13 - Option 2 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	5304.78	7509.39	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	**125.11%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 13 - Option 1 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5319.766	5982.73	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	**108.61%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 13 - Option 2 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5319.766	5982.73	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	**109.84%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 14 - Option 1 (Quantum portion matured)	GBP	FTSE 100 Index	6792.24	7509.30	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	**105.02%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 14 - Option 2 (Quantum portion matured)	GBP	FTSE 100 Index	6792.24	7509.30	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	**106.03%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 14 - Option 1 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	5654.67	7509.39	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	**116.52%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 14 - Option 2 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	5654.67	7509.39	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	**119.83%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 14 - Option 1 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5445.36	5982.73	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	**106.79%**	**105.00%**	**Standard Bank Offshore Entity**

Quantum PLUS series

Prices as at the end of April 2018

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 14 - Option 2 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5445.36	5982.73	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	**107.76%**	**100.00%**	**Standard Bank Offshore Entity**

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Quantum PLUS series **Prices as at the end of April 2018**

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 15 - Option 1 (Quantum portion matured)	GBP	FTSE 100 Index	6810.60	7509.30	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	**106.16%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 15 - Option 2 (Quantum portion matured)	GBP	FTSE 100 Index	6810.60	7509.30	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	**107.18%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 15 - Option 1 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	6173.94	7509.39	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	**112.98%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 15 - Option 2 (Quantum portion matured)	USD	S&P 500 Low Volatility Index	6173.94	7509.39	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	**115.14%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 15 - Option 1 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5569.49	5982.73	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	**105.94%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 15 - Option 2 (Quantum portion matured)	AUD	S&P/ASX 200 Index	5569.49	5982.73	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	**106.68%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 16 (Quantum portion matured)	GBP	S&P Europe 350 LVI Index S&P 500 LVI Index	224.09 5809.18	238.44 7509.39	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	**110.70%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	PLUS portion of Quantum PLUS 16 (Quantum portion matured)	USD	S&P Europe 350 LVI Index S&P 500 LVI Index	224.09 5809.18	238.44 7509.39	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	**110.70%**	**100.00%**	**Standard Bank Offshore Entity**

Quantum PLUS series **Prices as at the end of April 2018**

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	Quantum PLUS 17 - Option 1	GBP	FTSE 100 Index	5673.58	7509.30	2.00% return on the 1 year Quantum portion. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	**122.65%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 17 - Option 2	GBP	S&P Europe 350 LVI Index	213.06	238.44	2.00% return on the 1 year Quantum portion. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	**108.34%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 17 - Option 1	USD	S&P 500 Low Volatility Index	5832.15	7509.39	2.00% return on the 1 year Quantum portion. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	**120.13%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 17 - Option 2	USD	S&P Europe 350 LVI Index	213.06	238.44	2.00% return on the 1 year Quantum portion. The 5 year PLUS portion return is calculated as 70% participation in the Index performance	20/01/2016	27/01/2021	**108.34%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 18	GBP	FTSE 100 Index	7074.34	7509.30	2.00% return on the 2 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	04/10/2016	11/04/2022	**104.30%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 18	USD	S&P 500 Low Volatility Index	6544.16	7509.39	3.00% return on the 2 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	04/10/2016	11/04/2022	**110.32%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 19	GBP	FTSE 100 Index	7164.43	7509.30	2.250% return on the 2 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	25/01/2017	01/08/2022	**103.37%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 19	USD	S&P 500 Low Volatility Index	6721.78	7509.39	3.00% return on the 2 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 70% participation in the Index performance	25/01/2017	01/08/2022	**108.20%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 20	GBP	FTSE 100 Index	7322.82	7509.30	1.40% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	28/09/2017	04/04/2023	**101.53%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 20	USD	S&P 500 Low Volatility Index	7353.94	7509.39	2.50% return on the 1 year Quantum portion. The 5 and a half year PLUS portion return is calculated as 60% participation in the Index performance	28/09/2017	04/04/2023	**101.27%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Quantum PLUS 21	GBP	FTSE 100 Index	7762.94	7509.30	1.40% return on the 1 year Quantum portion. 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**

Quantum PLUS series **Prices as at the end of April 2018**

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	Quantum PLUS 21	USD	S&P 500 Low Volatility Index	7696.83	7509.39	2.50% return on the 1 year Quantum portion. 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**

Structured Deposits | **Prices as at the end of April 2018**

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	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 1768.50 861.46 340.60 362.50 1527.38 664.50 4269.00 360.50 224.14	611.00 1544.00 1378.00 249.45 153.80 1461.40 725.40 5702.00 235.90 211.60	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%**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Deposit PLUS Issue 1	GBP	S&P Europe 350 Low Volatility Index	205.97	238.44	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	**114.19%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	Deposit PLUS Issue 1	USD	S&P 500 Low Volatility Index	5594.84	7509.39	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	**130.80%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	Deposit PLUS Issue 1	AUD	S&P/ASX 200 Index	5428.80	5982.73	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	**110.20%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	Deposit PLUS Issue 2	GBP	FTSE 100 Index	7033.33	7509.30	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	7509.39	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	**116.76%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	Deposit PLUS Issue 2	AUD	S&P/ASX 200 Index	5725.25	5982.73	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	**107.50%**	**107.50%**	**Standard Bank Offshore Entity**

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Structured Deposits **Prices as at the end of April 2018**

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 3	GBP	S&P Europe 350 Low Volatility Index	228.80	238.44	The return is calculated as the greater of 60% participation in the Market Performance over the 5 year term, and 5%.	27/05/2016	27/05/2021	**105.00%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	Deposit PLUS Issue 3	USD	S&P 500 Low Volatility Index	6537.31	7509.39	The return is calculated as the greater of 60% participation in the Market Performance over the 5 year term, and 5%.	27/05/2016	27/05/2021	**108.92%**	**105.00%**	**Standard Bank Offshore Entity**
N/A	Energy Defender Deposit Issue 1	GBP	BP plc Royal Dutch Shell plc Class A shares	432.25 1805.50	538.00 2531.00	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 Class A shares	451.00 1924.50	538.00 2531.00	The return is calculated as 20% if Stock Performance is positive or 2% if Stock Performance is negative	29/09/2016	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 Class A shares	495.10 2206.50	538.00 2531.00	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	7509.30	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	7509.39	The return is calculated as 65% participation in the Market Performance over the 5 year 6 months term	12/06/2017	19/12/2022	**102.24%**	**100.00%**	**Standard Bank Offshore Entity**

Structured Notes | **Prices as at the end of April 2018**

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
XS1084192886	Stock Optimizer Issue 1	GBP	GlaxoSmithKline PLC Verizon Communications Swatch Group Ltd Roche Holding Ltd Genussch PepsiCo Inc	1415.99 49.69 475.20 283.30 93.37	1461.40 49.35 478.50 220.85 100.94	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	18/09/2020	**100.00%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1084192704	Stock Optimizer Issue 1	USD	GlaxoSmithKline PLC Verizon Communications Swatch Group Ltd Roche Holding Ltd Genussch PepsiCo Inc	1415.99 49.69 475.20 283.30 93.37	1461.40 49.35 478.50 220.85 100.94	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	18/09/2020	**100.00%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1191035333	Defined Return Note Issue 1	GBP	FTSE 100 Index	6853.44	7509.30	The performance of Defined Return Note Issue 1 is linked to the FTSE 100 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 10% (2.75% AER). If Market Performance is negative, the Initial Investment will be returned at maturity plus the Minimum Return of 3% (0.84% AER).	06/02/2015	06/08/2018	**110.00%**	**103.00%**	**The Standard Bank of South Africa Limited**
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	2589.00 108.78 1461.40 86.32 68.56	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	18/05/2021	**100.00%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**

Standard Bank

Structured Notes **Prices as at the end of April 2018**

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
XS1251231392	European Opportunity Note Issue 1	USD	Euro STOXX 50	3220.09	3536.52	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	**108.84%**	**90.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1251272073	Aussie Participation Note Issue 2	AUD	S&P ASX 200 Index	5052.02	5982.73	80% participation in any positive index growth.	02/10/2015	09/10/2019	**114.74%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1293107402	Aussie Participation Note Issue 3 Tranche 1	AUD	S&P ASX 200 Index	5028.45	5982.73	80% participation in any positive index growth.	16/12/2015	23/12/2019	**115.18%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1293141849	Aussie Participation Note Issue 3 Tranche 2	AUD	S&P ASX 200 Index	4909.38	5982.73	80% participation in any positive index growth.	14/01/2016	21/01/2020	**117.49%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1385806283	Aussie Participation Note Issue 4	AUD	S&P ASX 200 Index	5351.31	5982.73	80% participation in any positive index growth.	20/05/2016	20/05/2020	**111.05%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1549144985	Aussie Participation Note Issue 5	AUD	S&P ASX 200 Index	5788.11	5982.73	85% participation in any positive index growth.	02/06/2017	09/06/2021	**102.69%**	**100.00%**	**BNP Paribas Arbitrage Issuance BV**
XS1581933022	Aussie Participation Note Issue 6 Tranche 1	AUD	S&P ASX 200 Index	5747.11	5982.73	85% participation in any positive index growth.	18/08/2017	25/08/2021	**103.48%**	**100.00%**	**Natixis Structured Issuance SA**
XS1616828296	Aussie Participation Note Issue 6 Tranche 2	AUD	S&P ASX 200 Index	5709.09	5982.73	85% participation in any positive index growth.	20/09/2017	27/09/2021	**104.07%**	**100.00%**	**Natixis Structured Issuance SA**
XS1496199339	US Participation Note	USD	S&P 500 Index	2385.26	2648.05	85% participation in any positive index growth.	15/03/2017	22/03/2021	**106.01%**	**100.00%**	**Natixis Structured Issuance SA**
XS1667718032	Equity Linked Note Issue 1	USD	S&P 500 Low Volatility Index	7674.92	7509.39	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	**97.84%**	**95.00%**	**Natixis Structured Issuance SA**

Structured Notes **Prices as at the end of April 2018**

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
XS1667718115	Equity Linked Note Issue 1	AUD	S&P ASX 200 Index	2723.99	2648.05	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	**98.45%**	**95.00%**	**Natixis Structured Issuance SA**

Standard Bank

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	Blue Chip Accumulator	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	373.30 1762.50 827.79 276.60 385.10 1630.38 679.20 4515.74 368.10 199.88	611.00 1544.00 1378.00 249.45 153.80 1461.40 725.40 5702.00 235.90 211.60	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 a 10% 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.	22/04/2013	30/04/2018	**102.35%**	**Matured**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Blue Chip Accumulator 3	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	423.60 1876.00 863.44 398.40 330.50 1559.42 620.90 5115.00 291.65 204.00	581.40 1403.60 1297.50 227.50 142.20 1394.00 665.40 6034.00 205.90 194.22	The Basket Performance, calculated semi annually on each of the 7 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 5% rise in value and with each individual stock's negative performance limited to a 5% fall in value. The potential return at maturity over and above your original deposit is equal to the sum of the 7 semi annual Basket Performances, provided the sum is positive.	05/06/2014	12/12/2017	**100.00%**	**Matured**	**100.00%**	**Standard Bank Offshore Entity**
N/A	Blue Chip Accumulator 3	USD	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	423.60 1876.00 863.44 398.40 330.50 1559.42 620.90 5115.00 291.65 204.00	581.40 1403.60 1297.50 227.50 142.20 1394.00 665.40 6034.00 205.90 194.22	The Basket Performance, calculated semi annually on each of the 7 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 5% rise in value and with each individual stock's negative performance limited to a 5% fall in value. The potential return at maturity over and above your original deposit is equal to the sum of the 7 semi annual Basket Performances, provided the sum is positive.	05/06/2014	12/12/2017	**100.00%**	**Matured**	**100.00%**	**Standard Bank Offshore Entity**

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	Blue Chip Accumulator 3	AUD	BAE Systems PLC	423.60	581.40	The Basket Performance, calculated semi annually on each of the 7 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 10% 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 7 semi annual Basket Performances, provided the sum is positive.	05/06/2014	12/12/2017	**100.00%**	**Matured**	**100.00%**	**Standard Bank Offshore Entity**
			BHP Billiton PLC	1876.00	1403.60							
			Sky PLC	863.44	1297.50							
			BT Group PLC	398.40	227.50							
			Centrica PLC	330.50	142.20							
			GlaxoSmithKline PLC	1559.42	1394.00							
			HSBC Holdings PLC	620.90	665.40							
			Reckitt Benckiser Group PLC	5115.00	6034.00							
			Tesco PLC	291.65	205.90							
			Vodafone Group PLC	204.00	194.22							

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.

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