



Weekly Preference Share Round Up

Monday, 26 November 2018

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Prime-linked Preference Shares

Prime : 10.25 **Repo** : 6.75 **Income Tax** : 45.00 **R/£** : 17.75 **BoE Rate** : 0.75

Non-Cumulative

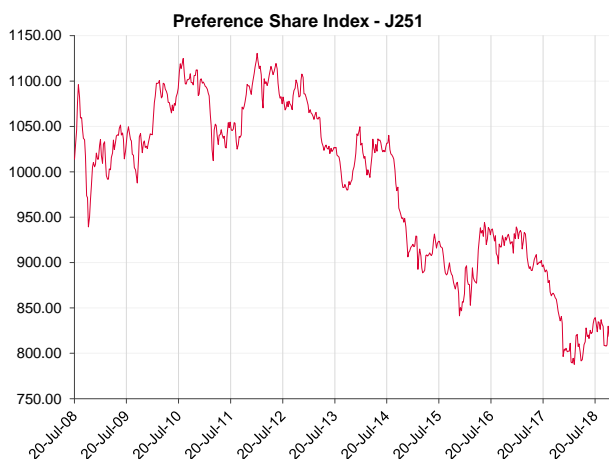
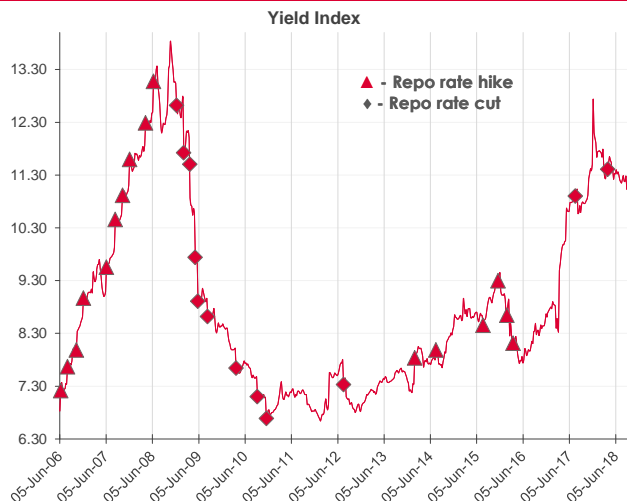
Issuer	Code	% of Prime	Effective Prime (%)	Price (Cents)	Gross Yield (%)	Post 20% Div Tax Yield (%)	Pre Inc Tax Yield (%)	Credit Rating
ABSA	ABSP	70.00	98.9	70800	10.13	8.11	14.74	Baa1
Standard Bank	SBPP	77.00	94.3	8200	9.63	7.70	14.00	Baa1
FirstRand	FSRP	75.56	94.6	8025	9.65	7.72	14.04	Baa1
Nedbank	NBKP	83.33	98.0	884	9.66	7.73	14.05	Baa1
Investec	INLP	83.33	114.8	7455	11.46	9.17	16.66	Aa3
Investec	INPR	77.77	113.1	7060	11.29	9.03	16.42	Not rated
Investec	INPPR	95.00	117.67	8300	11.73	9.39	17.06	Ba1
Investec	INPP	BoE + 50bp	1.50	10100	2.59	2.08	3.77	Ba1
Capitec	CPIP	83.33	90.3	9500	8.99	7.19	13.08	Baa1
Sasfin	SFNP	82.50	114.6	7230	11.70	9.36	17.01	Baa2
Discovery	DSBP	100.00	114.1	8800	11.65	9.32	16.94	Not rated

Cumulative

Issuer	Code	% of Prime	Effective Prime (%)	Price (Cents)	Gross Yield (%)	Post 20% Div Tax Yield (%)	Pre Inc Tax Yield (%)	Credit Rating
PSG	PGFP	83.33	116.1	7444	11.47	9.18	16.69	Not rated
Invicta	IVTP	102.00	122.0	8600	12.16	9.73	17.68	Not rated
Steinhoff	SHFF	82.50	188.9	4401	19.21	15.37	27.95	Caa1
Grindrod	GNPD	88.00	121.9	7250	12.44	9.95	18.10	Not rated
Netcare	NTCP	82.50	108.4	7800	10.84	8.67	15.77	Not rated
Imperial Holdings	IPLP	82.50	96.9	8545	9.90	7.92	14.39	A2

Preference Share Clean Price & Yield Indices

05-Jun-06 to 26-Nov-18



Dividends Diary

Code	Issuer	Declared	LDT	Pay	Dividend
IVTP	Invicta	12-Nov	04-Dec	10-Dec	478.04 cps
INLP	Investec	15-Nov	11-Dec	18-Dec	417.79 cps
INPR	Investec	15-Nov	11-Dec	18-Dec	389.92 cps
INPPR	Investec	15-Nov	04-Dec	18-Dec	476.30 cps
INPP	Investec	15-Nov	04-Dec	18-Dec	7.93 GBPp

Declared Dividends

Code	Issuer	Declared	LDT	Pay	Dividend
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* Price (Capital) index came in at 69.81, up from 69.23 index points last week, while the Yield decreased by 8 basis points to 10.96%.

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