

SA Home Loans

## THE THEKWINI FUND 12 (RF) LIMITED

*(Incorporated in South Africa as a public company with limited liability under registration number 2014/106401/06)*

### **Issue of ZAR29 000 000 Class C Secured Floating Rate Note Under its ZAR 4 000 000 000 Asset Backed Note Programme, registered with the JSE Limited on 26 September 2014**

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by The Thekwini Fund 12 (RF) Limited dated on or about 23 September 2014. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Defined Terms*". References in this Applicable Pricing Supplement to the Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the Conditions.

*The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Applicable Pricing Supplement contains all information required by Applicable Law and the JSE Debt Listings Requirements. The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement, the Programme Memorandum and the annual financial report and any amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.*

#### **DESCRIPTION OF THE NOTES**

1. Issuer	The Thekwini Fund 12 (RF) Limited
2. Status and Class of the Notes	Secured Class C Notes
3. Tranche number	1
4. Series number	3
5. Designated Class A Ranking	N/A

6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR29 000 000
8. Issue Date(s)	9 February 2015
9. Minimum Denomination per Note	ZAR1 000 000
10. Issue Price(s)	100%
11. Applicable Business Day Convention	Following Business Day
12. Interest Commencement Date(s)	9 February 2015
13. Coupon Step-Up Date	21 August 2019
14. Refinancing Period	The period beginning on (and including) 21 July 2019 and ending on (but excluding) 21 October 2019
15. Scheduled Maturity Date	21 August 2019
16. Final Redemption Date	21 February 2048
17. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Class A7 Notes, Class A8 Notes, Class A9 Notes, Class B Notes and Class D Notes will be used to purchase Additional Home Loans and to fund the Reserve Fund Required Amount
18. Pre-Funding Amount	N/A
19. Pre-Funding Period	N/A
20. Tap Issue Period	The period from and including the Initial Issue Date up until and excluding 21 May 2015
21. The date for purposes of paragraph (a) in the definition of "Revolving Period"	21 February 2016
22. Specified Currency	Rand
23. Set out the relevant description of any additional Conditions relating to the Notes	N/A
<b>FIXED RATE NOTES</b>	
24. Fixed Coupon Rate	N/A
25. Interest Payment Date(s)	N/A

- |   |     |
|---|-----|
| 26. Interest Period(s)  | N/A |
| 27. Initial Broken Amount   | N/A |
| 28. Final Broken Amount   | N/A |
| 29. Coupon Step-Up Rate   | N/A |
| 30. Any other items relating to the particular method of calculating interest | N/A |

#### **FLOATING RATE NOTES**

- |  |   |
|--|---|
| 31. Interest Payment Date(s)   | The 21 <sup>st</sup> day of February, May, August and November of each calendar year. The first Interest Payment Date shall be 21 May 2015  |
| 32. Interest Period(s)   | The periods 21 February to 20 May, 21 May to 20 August, 21 August to 20 November and 21 November to 20 February of each year. The first Interest Period shall be from the Issue Date to 20 May 2015. The last Interest Period is 21 November 2047 to 20 February 2048 |
| 33. Manner in which the Rate of Interest is to be determined   | Screen Rate Determination   |
| 34. Margin/Spread for the Coupon Rate  | 3.00% per annum to be added to the relevant Reference Rate  |
| 35. Margin/Spread for the Coupon Step-Up Rate  | 3.00% per annum to be added to the relevant Reference Rate  |
| 36. If ISDA Determination  |   |
| (a) Floating Rate Option   | N/A   |
| (b) Designated Maturity  | N/A   |
| (c) Reset Date(s)  | N/A   |
| 37. If Screen Determination  |   |
| (a) Reference Rate (including relevant period by reference to which the Coupon Rate is to be calculated) | 3 month ZAR-JIBAR-SAFEX   |
| (b) Rate Determination Date(s)   | The 21 <sup>st</sup> day of February, May, August and November of each calendar year. The first Rate Determination Date shall be 4 February 2015  |

(c) Relevant Screen page and Reference Code	Reuters Screen SFXMM page as at 11h00, South African time on the relevant date or any successor rate
38. If Coupon Rate to be calculated otherwise than by reference to the previous 2 sub-clauses above, insert basis for determining Coupon Rate/Margin/Fall back provisions	N/A
39. If different from the Calculation Agent, agent responsible for calculating amount of principal and interest	N/A
40. Any other terms relating to the particular method of calculating interest	N/A

#### OTHER NOTES

41. If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description (including, if applicable, the identity of the reference entity in the case of a credit linked Note) and any additional Conditions relating to such Notes	N/A
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#### GENERAL

42. Additional selling restrictions	N/A
43. International Securities Numbering (ISIN)	ZAG000123191
44. Stock Code	TH12C3
45. Financial Exchange	JSE Limited
46. Dealer(s)	SBSA
47. Method of distribution	Auction
48. Rating assigned to this Tranche of Notes (if any)	BBB-(zaf) with effect from the Issue Date
49. Date of issue of current Rating	9 February 2015
50. Date of next expected Rating review	26 September 2015, annually thereafter
51. Rating Agency	Fitch
52. Governing Law	South Africa

- |   |   |
|---|---|
| 53. Last day to register  | 17:00 the Business Day preceding the Books Closed Period  |
| 54. Books closed period   | The periods 17 February to 21 February, 17 May to 21 May, 17 August to 21 August and 17 November to 21 November of each calendar  |
| 55. Calculation Agent, if not the Servicer  | SA Home Loans (Pty) Ltd   |
| 56. Specified Office of the Calculation Agent   | Per the Programme Memorandum  |
| 57. Transfer Secretary  | SA Home Loans (Pty) Ltd   |
| 58. Specified Office of the Transfer Secretary  | Per the Programme Memorandum  |
| 59. Programme Limit   | ZAR4 000 000 000  |
| 60. Aggregate Principal Amount Outstanding of Notes in issue on the Issue Date of this Tranche  | ZAR1 754 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date  |
| 61. Aggregate Principal Amount of the Class A4 Notes, Class A5 Notes, Class A6 Notes, Class B Notes and Class D Notes to be issued simultaneously with this Tranche | ZAR623 000 000  |
| 62. Reserve Fund Required Amount  | <p>(a) on the Issue Date ZAR60 150 000;</p> <p>(b) on each Interest Payment Date after the Issue Date up until the Coupon Step-Up Date at least 2.50% of the aggregate Principal Amount of the Notes on the Issue Date;</p> <p>(c) on each Interest Payment Date after the Coupon Step-Up Date until the Final Redemption Date the greater of (i) the Reserve Fund Required Amount on the immediately preceding Interest Payment Date less the Principal Deficiency on the immediately preceding Interest Payment Date; (ii) 2.50% of the aggregate Principal Balance of the Home Loan Pool on the Determination Date immediately preceding the applicable Interest Payment Date from time to time; and (iii) 0.15% of the aggregate Principal Amount Outstanding of the Notes as at the last Issue Date in the Tap Issue Period; and</p> |

- (d) the Final Redemption Date, zero;
63. Redraw Facility Limit ZAR84 210 000
64. Start-Up Loan ZAR16 300 000
65. Definition: Class A Principal Lock-Out N/A
66. Other provisions
- (a) Further information with regards to the Home Loan Pool please refer to <http://www.sahomeloans.com/AboutUs/BusinessPartners.aspx>
- (b) The table detailing the Estimated Life of the Notes is set out below:

	C1, C2 & C3
<b>CPR</b>	<b>7.50%</b>
WAL - 5 year call	4.75
WAL - no call	14.45
Last Cash Flow - no call	23.00
<b>CPR</b>	<b>10.00%</b>
WAL - 5 year call	4.75
WAL - no call	12.59
Last Cash Flow - no call	22.25
<b>CPR</b>	<b>12.50%</b>
WAL - 5 year call	4.75
WAL - no call	10.97
Last Cash Flow - no call	20.75

Please see the Programme Memorandum for the assumptions in respect of the Estimated Lives of the Notes

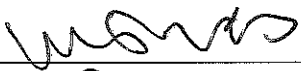
REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

POOL DATA - SEE APPENDIX "B"

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 9 February 2015, pursuant to The Thekwini Fund 12 (RF) Limited Asset Backed Note Programme.

SIGNED at SANDTON this 5 day of February 2015.

For and on behalf of  
THE THEKWINI FUND 12 (RF) LIMITED (**ISSUER**)

  
Name : DAVID TONGERS

Capacity : Director  
who warrants his/her authority hereto  
hereto

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Name :

Capacity : Director  
who warrants his/her authority

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REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

POOL DATA - SEE APPENDIX "B"

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 9 February 2015, pursuant to The Thekwini Fund 12 (RF) Limited Asset Backed Note Programme.

SIGNED at DURBAN this 5 day of February 2015.

For and on behalf of  
THE THEKWINI FUND 12 (RF) LIMITED (ISSUER)

D. Lawrence  
Name :

Capacity : Director  
who warrants his/her authority hereto

\_\_\_\_\_  
Name :

Capacity : Director  
who warrants his/her authority

D. Lawrence



## APPENDIX "A"

### REPORT OF THE INDEPENDENT AUDITOR OF THE ISSUER

**"INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF THE THEKWINI FUND 12 (RF) LIMITED ON COMPLIANCE OF THE PROPOSED ISSUE BY THE THEKWINI FUND 12 (RF) LIMITED OF UP TO ZAR4 000 000 000 SECURED [FIXED AND FLOATING RATE] NOTES PURSUANT TO THE ASSET BACKED NOTE PROGRAMME AS DESCRIBED IN THE PROGRAMME MEMORANDUM DATED ON OR ABOUT 23 SEPTEMBER 2014, WITH THE RELEVANT PROVISIONS OF THE SECURITISATION REGULATIONS (GOVERNMENT NOTICE 2, GOVERNMENT GAZETTE 30628 OF 1 JANUARY 2008) ISSUED BY THE REGISTRAR OF BANKS, AS REQUIRED BY PARAGRAPHS 15(1)(a)(ii) and 16(2)(a)(vii) OF THE SAID NOTICE.**

#### **Introduction**

As required by paragraphs 15(1)(a)(ii) and 16(2)(a)(vii) of the Securitisation Regulations (Government Notice 2, Government Gazette 30628 of 1 January 2008) issued by the Registrar of Banks (the "**Securitisation Regulations**"), we have reviewed whether or not the issue of up to ZAR4 000 000 000 secured [fixed and floating rate] Notes (the "**Notes**") by The Thekwini Fund 12 (RF) Limited (the "**Issuer**") pursuant to the Asset Backed Note Programme (the "**Programme**"), as documented in the Programme Memorandum dated on or about 23 September 2014 (the "**Programme Memorandum**"), will be compliant with the relevant provisions of the Securitisation Regulations.

We conducted our work in accordance with International Standards on Assurance Engagements ISAE 3000 (*Assurance engagements other than audits or reviews of historical financial information*).

Compliance with the relevant provisions of the Securitisation Regulations is the responsibility of the Issuer. Our responsibility is to report on such compliance.

#### **Scope**

Our work was generally limited to an examination of the Programme Memorandum with regard to compliance with the relevant provisions of the Securitisation Regulations. It should be recognised that our work did not constitute an audit or a review and may not necessarily have revealed all material facts.

#### **Findings**

Based on our work described above, nothing has come to our attention which indicates that the Issuer will not be in compliance, in all material respects, with the relevant provisions of the Securitisation Regulations with regard to the proposed issue of the Notes pursuant to the Programme and the conduct of the scheme as described in the Programme Memorandum.

Our report is presented solely for the purpose set out in the first paragraph of the report and is not to be used for any other purpose.

Yours faithfully

Deloitte & Touche  
Registered Auditors  
Per André Pottas  
Partner  
[•]"

## APPENDIX "B"

### POOL DATA

Mortgage Portfolio Summary - Jan Pool			
Pool Summary	Weighted Average	Minimum	Maximum
Date of Pool Cut			02 February 2015
Aggregate Current Portfolio Balance (ZAR, excl. negative balances)	650 742 708		
Number of Loans (excl. negative balances)	991		
Original Loan Amount (ZAR)	656 707	100 000	2 800 000
Current Loan Amount (ZAR)	656 653	80 932	2 794 197
Committed Loan Amount (ZAR)	663 887	100 614	2 794 197
Original LTV (%)	67%	14%	80%
Current LTV (%)	66%	0%	81%
Committed LTV (%)	67%	9%	81%
Interest Margin (3mJibar plus)	3%	3%	4%
Original Term (months)	239	60	276
Remaining Term (months)	235	58	276
Seasoning (months)	5	1	155
Current PTI Ratio (%)	18%	1%	31%
Credit PTI Ratio (%)	18%	1%	31%
Arrear Summary			
		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	650 742 708	0%	100%
Arrears 0.5 - 1 instalment	-	0%	0%
Arrears 1 - 2 instalments	-	0%	0%
Arrears 2 - 3 instalments	-	0%	0%
Arrears 3 - 6 instalments	-	0%	0%
Arrears 6 - 12 instalments	-	0%	0%
Arrears > 12 instalments	-	0%	0%
	650 742 708		

Mortgage Portfolio Summary - Combined Pool			
Pool Summary	Weighted Average	Minimum	Maximum
Date of Pool Cut			02 February 2015
Aggregate Current Portfolio Balance (ZAR, excl. negative balances)	2 400 819 394		
Number of Loans (excl. negative balances)	3 386		
Original Loan Amount (ZAR)	704 116	150 000	2 800 000
Current Loan Amount (ZAR)	709 043	-	2 798 108
Committed Loan Amount (ZAR)	721 293	134 974	2 798 108
Original LTV (%)	66%	8.78%	81%
Current LTV (%)	66%	0.00%	82%
Committed LTV (%)	67%	8.73%	82%
Interest Margin (3mJibar plus)	3%	2.60%	4%
Original Term (months)	238	60	343
Remaining Term (months)	229	27	276
Seasoning (months)	11	1	159
Current PTI Ratio (%)	18%	0%	31%
Credit PTI Ratio (%)	18%	0%	31%
Arrear Summary			
		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	2 383 689 797	0%	99%
Arrears 0.5 - 1 instalment	10 641 254	62%	0%
Arrears 1 - 2 instalments	5 929 997	35%	0%
Arrears 2 - 3 instalments	558 346	3%	0%
Arrears 3 - 6 instalments	-	0%	0%
Arrears 6 - 12 instalments	-	0%	0%
Arrears > 12 instalments	-	0%	0%
	2 400 819 394		

Distribution of Loans by Original LTV					02 February 2019				
					Proposed Tap Pool		Proposed Combined Pool		
LTV Range (%)					No. of Loans	% of Total	No. of Loans	% of Total	Current Balance (ZAR)
> 0	<=	50			192	19%	735	22%	379 373 601
> 50	<=	60			112	11%	440	13%	313 444 040
> 60	<=	70			195	20%	680	20%	531 089 255
> 70	<=	75			125	13%	377	11%	272 663 352
> 75	<=	81			367	37%	1 153	34%	903 694 102
> 81	<=	1000			0	0%	1	0%	555 044
TOTAL					991	100%	3 385	100%	2 400 819 394

Distribution of Loans by Current LTV					Proposed Tap Pool		Proposed Combined Pool		
LTV Range (%)					No. of Loans	% of Total	No. of Loans	% of Total	Current Balance (ZAR)
> 0	<=	50			189	19%	756	22%	371 717 790
> 50	<=	60			115	12%	421	12%	306 621 511
> 60	<=	70			186	19%	654	19%	496 307 790
> 70	<=	75			127	13%	407	12%	299 764 719
> 75	<=	81			374	38%	1 152	34%	914 681 723
> 81	<=	10000			0	0%	16	0%	11 725 861
TOTAL					991	100%	3 386	100%	2 400 819 394

Distribution of Loans by Committed LTV					Proposed Tap Pool		Proposed Combined Pool		
LTV Range (%)					No. of Loans	% of Total	No. of Loans	% of Total	Current Balance (ZAR)
> 0	<=	50			181	18%	679	20%	346 226 430
> 50	<=	60			114	12%	434	13%	300 804 261
> 60	<=	70			187	19%	670	20%	507 543 000
> 70	<=	75			126	13%	411	12%	297 194 400
> 75	<=	81			383	39%	1 186	35%	927 325 393
> 81	<=	100			0	0%	16	0%	11 725 861
TOTAL					991	100%	3 386	100%	2 400 819 394

Distribution of Loans by Most Recent Loan Amount					Proposed Tap Pool		Proposed Combined Pool		
Original Advance (ZAR)					No. of Loans	% of Total	No. of Loans	% of Total	Current Balance (ZAR)
> 0	<=	150 000			3	0%	10	0%	1 311 311
> 150 000	<=	300 000			78	8%	271	8%	64 137 231
> 300 000	<=	450 000			198	20%	631	19%	236 732 447
> 450 000	<=	600 000			261	26%	758	22%	393 527 039
> 600 000	<=	750 000			169	17%	549	16%	364 346 016
> 750 000	<=	900 000			112	11%	350	10%	281 229 804
> 900 000	<=	1 000 000			54	5%	186	5%	176 077 586
> 1 000 000	<=	1 500 000			85	9%	443	13%	522 054 349
> 1 500 000	<=	2 000 000			15	2%	116	3%	194 978 122
> 2 000 000	<=	2 500 000			10	1%	53	2%	115 421 572
> 2 500 000	<=	3 000 000			6	1%	19	1%	51 003 917
TOTAL					991	100%	3 386	100%	2 400 819 394

Distribution of Loans by Original Advance					Proposed Tap Pool		Proposed Combined Pool		
Most Recent Loan Size (ZAR)					No. of Loans	% of Total	No. of Loans	% of Total	Current Balance (ZAR)
> 0	<=	150 000			5	1%	27	1%	8 442 970
> 150 000	<=	300 000			90	9%	353	10%	105 295 397
> 300 000	<=	450 000			200	20%	654	19%	261 015 143
> 450 000	<=	600 000			254	26%	712	21%	377 349 328
> 600 000	<=	750 000			162	16%	513	15%	343 804 005
> 750 000	<=	900 000			112	11%	338	10%	274 458 910
> 900 000	<=	1 000 000			59	5%	186	5%	177 806 653
> 1 000 000	<=	1 250 000			51	5%	265	8%	290 482 978
> 1 250 000	<=	1 500 000			33	3%	151	4%	202 328 453
> 1 500 000	<=	1 750 000			8	1%	62	2%	96 650 154
> 1 750 000	<=	3 000 000			23	2%	125	4%	263 175 409
TOTAL					991	100%	3 386	100%	2 400 819 394

Distribution of Loans by Property Value															
				Proposed Tap Pool								Proposed Combined Pool			
Property Value (ZAR)				No. of Loans	% of Total	Current Balance (ZAR)	% of Total					No. of Loans	% of Total	Current Balance (ZAR)	% of Total
>	0	<=	500 000	106	11%	31 543 259	5%					271	8%	80 894 933	3%
>	500 000	<=	700 000	208	21%	90 765 975	14%					617	18%	259 087 741	11%
>	700 000	<=	800 000	113	11%	58 576 646	9%					348	10%	178 029 310	7%
>	800 000	<=	900 000	100	10%	56 853 678	9%					335	10%	184 847 974	8%
>	900 000	<=	1 000 000	89	9%	58 610 746	9%					299	9%	185 632 688	8%
>	1 000 000	<=	1 250 000	125	13%	91 268 356	14%					419	12%	299 651 716	12%
>	1 250 000	<=	1 500 000	86	9%	73 898 145	11%					404	12%	339 163 129	14%
>	1 500 000	<=	1 750 000	62	6%	58 919 376	9%					218	6%	207 350 584	9%
>	1 750 000	<=	2 000 000	39	4%	41 229 459	6%					143	4%	160 793 847	7%
>	2 000 000	<=	2 250 000	11	1%	12 479 388	2%					76	2%	98 218 626	4%
>	2 250 000	<=	2 500 000	13	1%	16 958 394	3%					84	2%	118 153 102	5%
>	2 500 000	<=	2 750 000	6	1%	6 504 489	1%					32	1%	42 245 443	2%
>	2 750 000	<=	3 000 000	4	0%	6 480 160	1%					41	1%	66 872 508	3%
>	3 000 000	<=	3 500 000	13	1%	20 189 792	3%					48	1%	83 653 215	3%
>	3 500 000	<=	10 000 000	16	2%	26 451 835	4%					51	2%	96 224 578	4%
TOTAL				991	100%	650 742 708	100%					3 386	100%	2 400 819 394	100%

Distribution of Loans by Interest Rate Margin (3m LIBAR plus)								
Interest Margin (%)	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 2.50 <= 2.70	7	1%	5 587 625	1%	54	2%	48 404 573	2%
> 2.70 <= 2.90	367	37%	220 834 924	34%	1 440	43%	909 276 498	38%
> 2.90 <= 3.10	5	1%	3 222 343	0%	24	1%	16 582 663	1%
> 3.10 <= 3.30	491	50%	339 764 697	52%	1 518	45%	1 166 052 694	49%
> 3.30 <= 3.60	114	12%	78 188 767	12%	332	10%	250 693 076	10%
> 3.60 <= 6.00	7	1%	3 144 352	0%	18	1%	9 809 891	0%
TOTAL	991	100%	650 742 708	100%	3 386	100%	2 400 819 394	100%

Distribution of Loans by Months of Remaining Term										
Months Remaining		Proposed Tap Pool				Proposed Combined Pool				
		No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
>	0 <=	60	1	0%	197 661	0%	8	0%	2 309 586	0%
>	60 <=	90	2	0%	1 344 639	0%	13	0%	5 096 492	0%
>	90 <=	120	28	3%	15 766 901	2%	123	4%	72 487 156	3%
>	120 <=	150	21	2%	10 647 601	2%	140	4%	84 797 433	4%
>	150 <=	180	6	1%	3 846 983	1%	44	1%	28 488 008	1%
>	180 <=	210	3	0%	1 914 149	0%	13	0%	7 185 766	0%
>	210 <=	240	863	87%	566 256 869	87%	2 883	85%	2 056 167 939	86%
>	240 <=	260	0	0%	0	0%	0	0%	0	0%
>	260 <=	270	2	0%	1 521 108	0%	56	2%	53 072 792	2%
>	270 <=	282	65	7%	49 246 736	8%	106	3%	91 214 223	4%
TOTAL			991	100%	650 742 708	100%	3 386	100%	2 400 819 394	100%

Distribution of Loans by Months Since Origination											
Seasoning (Months)			Proposed Tap Pool				Proposed Combined Pool				
			No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
>	-	<=	1	50	5%	37 159 391	6%	50	1%	37 159 391	2%
>	1	<=	3	683	69%	466 199 520	72%	683	20%	466 199 520	19%
>	3	<=	6	213	21%	124 736 217	19%	1 202	35%	849 733 541	35%
>	6	<=	9	19	2%	9 289 682	1%	1 078	32%	814 076 296	34%
>	9	<=	12	4	0%	2 194 145	0%	187	6%	121 695 039	5%
>	12	<=	24	0	0%	0	0%	0	0%	0	0%
>	24	<=	36	0	0%	0	0%	0	0%	0	0%
>	36	<=	72	0	0%	0	0%	1	0%	1 079 427	0%
>	72	<	1 000	22	2%	11 163 754	2%	185	5%	110 876 181	5%
TOTAL				991	100%	650 742 708	100%	3 386	100%	2 400 819 394	100%

Distribution of Loans by Employment Indicator								
Employment Type	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
Salaried	928	84%	530 137 984	81%	2 950	87%	2 048 026 057	85%
Self Employed	163	16%	120 604 724	19%	436	13%	352 793 337	15%
Unemployed	0	0%	0	0%	0	0%	0	0%
TOTAL	991	100%	650 742 708	100%	3 386	100%	2 400 819 394	100%

Distribution of Loans by Occupancy Type								
Occupancy Type	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
Owner Occupied	829	84%	575 516 665	88%	2 846	84%	2 070 687 845	86%
Non-Owner Occupied	162	16%	75 226 042	12%	540	16%	330 131 549	14%
TOTAL	991	100%	650 742 708	100%	3 386	100%	2 400 819 394	100%

Distribution of Loans by Loan Purpose								
Loan Purpose	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
New Purchase	649	65%	440 777 031	68%	2 048	60%	1 550 865 449	61%
Remortgage	80	8%	38 526 592	6%	337	10%	159 074 946	10%
Switch	252	26%	171 439 035	26%	1 001	30%	696 878 999	29%
<b>TOTAL</b>	<b>991</b>	<b>100%</b>	<b>650 742 708</b>	<b>100%</b>	<b>3 386</b>	<b>100%</b>	<b>2 406 819 394</b>	<b>100%</b>

Distribution of Loans by Region								
Region	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	447	45%	300 992 545	46%	1 567	46%	1 169 285 162	49%
EASTERN CAPE	65	7%	34 670 043	5%	228	7%	142 247 924	6%
FREE STATE	30	3%	16 858 456	3%	111	3%	65 234 514	3%
KWAZULU NATAL	169	17%	105 371 159	16%	567	17%	361 343 899	15%
MPUMALANGA	47	5%	30 744 705	5%	147	4%	105 575 094	4%
NORTH WEST	23	2%	14 544 854	2%	75	2%	45 790 145	2%
NORTHERN CAPE	9	1%	4 722 964	1%	24	1%	15 823 709	1%
LIMPOPO	11	1%	6 936 680	1%	25	1%	13 969 444	1%
WESTERN CAPE	190	19%	135 901 302	21%	642	19%	481 549 502	20%
Unspecified	0	0%	0	0%	0	0%	0	0%
<b>TOTAL</b>	<b>991</b>	<b>100%</b>	<b>650 742 708</b>	<b>100%</b>	<b>3 386</b>	<b>100%</b>	<b>2 406 819 394</b>	<b>100%</b>

Distribution of Loans by Current PTI								
PTI Range (%)	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 10	220	22%	105 339 903	16%	733	22%	366 838 951	15%
> 10 <= 15	210	21%	124 279 565	19%	756	22%	478 165 688	20%
> 15 <= 20	208	21%	148 055 751	23%	767	23%	590 714 082	25%
> 20 <= 25	207	21%	160 898 440	25%	645	19%	539 776 634	23%
> 25 <= 31	146	15%	112 175 048	17%	485	14%	425 324 038	18%
<b>TOTAL</b>	<b>991</b>	<b>100%</b>	<b>650 742 708</b>	<b>100%</b>	<b>3 386</b>	<b>100%</b>	<b>2 406 819 394</b>	<b>100%</b>

Distribution of Loans by Credit PTI								
PTI Range (%)	Proposed Tap Pool				Proposed Combined Pool			
	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 10	221	22%	106 285 935	16%	723	21%	366 733 918	15%
> 10 <= 15	205	21%	122 314 331	19%	763	23%	487 754 018	20%
> 15 <= 20	212	21%	149 204 453	23%	776	23%	583 165 858	24%
> 20 <= 25	206	21%	160 334 138	25%	638	19%	522 660 389	22%
> 25 <= 31	147	15%	112 603 851	17%	486	14%	425 505 178	18%
<b>TOTAL</b>	<b>991</b>	<b>100%</b>	<b>650 742 708</b>	<b>100%</b>	<b>3 386</b>	<b>100%</b>	<b>2 406 819 394</b>	<b>100%</b>