



## 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 ZAR19 000 000 Class D 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 D Notes             |
| 3. Tranche number                | 1                                 |
| 4. Series number                 | 1                                 |
| 5. Designated Class A Ranking    | N/A                               |

|     |   |  |
|-----|---|--|
| 6.  | Class A Principal Lock-Out  | N/A  |
| 7.  | Aggregate Principal Amount of this Tranche  | ZAR19 000 000  |
| 8.  | Issue Date(s)   | 26 September 2014  |
| 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)   | 26 September 2014  |
| 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 A1 Notes, Class A2 Notes, Class A3 Notes, Class B Notes and Class C Notes will be used to purchase Initial 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 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  |

#### **FIXED RATE NOTES**

|     |                          |     |
|-----|--------------------------|-----|
| 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 November 2014  |
| 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 November 2014. 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  | 6.25% per annum to be added to the relevant Reference Rate   |
| 35. Margin/Spread for the Coupon Step-Up Rate  | 6.25% 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 22 September 2014   |

|   |  |
|---|--|
| (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 |
|--|-----|

#### **GENERAL**

|   |              |
|---|--------------|
| 42. Additional selling restrictions                   | N/A          |
| 43. International Securities Numbering (ISIN)         | ZAG000120080 |
| 44. Stock Code  | TH12D1       |
| 45. Financial Exchange                                | JSE Limited  |
| 46. Dealer(s)   | SBSA         |
| 47. Method of distribution                            | Auction      |
| 48. Rating assigned to this Tranche of Notes (if any) | Not Rated    |
| 49. Date of issue of current Rating                   | N/A          |
| 50. Date of next expected Rating review               | N/A          |
| 51. Rating Agency                                     | N/A          |

|   |  |
|---|--|
| 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  | ZAR0, 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 A1 Notes, Class A2 Notes, Class A3 Notes, Class B Notes and Class C Notes to be issued simultaneously with this Tranche | ZAR911 000 000   |
| 62. Reserve Fund Required Amount  | <p>(a) on the Issue Date ZAR23 250 000</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</p> |

the Tap Issue Period; and

(d) the Final Redemption Date, zero;

63. Redraw Facility Limit

ZAR32 550 000

64. Start-Up Loan

ZAR23 250 000

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:

| <b>D</b>                 |               |
|--------------------------|---------------|
| <b>CPR</b>               | <b>7.50%</b>  |
| WAL - 5 year call        | 5.00          |
| WAL - no call            | 23.79         |
| Last Cash Flow - no call | 31.50         |
| <b>CPR</b>               | <b>10.00%</b> |
| WAL - 5 year call        | 5.00          |
| WAL - no call            | 23.41         |
| Last Cash Flow - no call | 31.50         |
| <b>CPR</b>               | <b>12.50%</b> |
| WAL - 5 year call        | 5.00          |
| WAL - no call            | 21.82         |
| Last Cash Flow - no call | 31.50         |

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

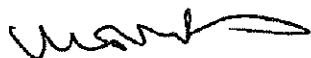
REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

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 26 September 2014, pursuant to The Thekwini Fund 12 (RF) Limited Asset Backed Note Programme.

SIGNED at SANDTON this 23RD day of September 2014.

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



Name : D TONGU

Capacity : Director  
who warrants his/her authority hereto



Name : S MASUKU

Capacity : Director  
who warrants his/her authority hereto

## 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 [•] 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 [•] 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

| Pool Summary  | Weighted Average | Minimum      | Maximum           |
|---|------------------|--------------|-------------------|
| Date of Pool Cut  |                  |              | 11 September 2014 |
| Aggregate Current Portfolio Balance (ZAR, excl negative balances) | 929 999 053      | -            | -                 |
| Number of Loans (excl. negative balances)                         | 1 310            | -            | -                 |
| Original Loan Amount (ZAR)  | 690 652          | 101 901      | 2 500 000         |
| Current Loan Amount (ZAR, excl. negative balances)                | 709 923          | 109 084      | 2 482 679         |
| Committed Loan Amount (ZAR)                                       | 721 555          | 109 500      | 2 496 063         |
| Original LTV (% , excl. negative balances)                        | 66.19%           | 6.94%        | 80.00%            |
| Current LTV (% , excl. negative balances)                         | 65.81%           | 6.99%        | 80.88%            |
| Committed LTV (% , excl. negative balances)                       | 66.35%           | 6.94%        | 80.00%            |
| Interest Margin (3mJibar plus, excl. negative balances)           | 3.08%            | 2.50%        | 3.90%             |
| Original Term (months, excl. negative balances)                   | 238              | 60           | 276               |
| Remaining Term (months, excl. negative balances)                  | 225              | 42           | 276               |
| Seasoning (months, excl. negative balances)                       | 14               | 1            | 154               |
| Current PTI Ratio (% , excl. negative balances)                   | 17.76%           | 1.64%        | 30.78%            |
| Credit PTI Ratio (% , excl. negative balances)                    | 17.59%           | 1.64%        | 30.33%            |
| Arrear Summary (excl. negative balances)                          |                  | % of Arrears | % of Total        |
| Performing (0 instalments in arrears)                             | 929 999 053      | -            | 100.00%           |
| Arrears 0 - 1 instalment  | 0                | 0.00%        | 0.00%             |
| Arrears 1 - 2 instalments   | 0                | 0.00%        | 0.00%             |
| Arrears 2 - 3 instalments   | 0                | 0.00%        | 0.00%             |
| Arrears 3 - 6 instalments   | 0                | 0.00%        | 0.00%             |
| Arrears 6 - 12 instalments  | 0                | 0.00%        | 0.00%             |
| Arrears > 12 instalments  | 0                | 0.00%        | 0.00%             |

## Distribution of Loans by Original LTV

11 September 2014

| LTV Range (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 50     | 314          | 23.97%         | 160 750 377           | 17.29%         |
| > 50 <= 60    | 164          | 12.52%         | 116 852 982           | 12.56%         |
| > 60 <= 70    | 251          | 19.16%         | 200 026 687           | 21.51%         |
| > 70 <= 75    | 140          | 10.69%         | 100 138 507           | 10.77%         |
| > 75 <= 81    | 441          | 33.66%         | 352 230 500           | 37.87%         |
| > 81 <= 100   | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b>  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

## Distribution of Loans by Current LTV

| LTV Range (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 50     | 328          | 25.04%         | 161 516 093           | 17.37%         |
| > 50 <= 60    | 136          | 10.38%         | 100 369 122           | 10.79%         |
| > 60 <= 70    | 262          | 20.00%         | 205 725 553           | 22.12%         |
| > 70 <= 75    | 157          | 11.98%         | 114 359 748           | 12.30%         |
| > 75 <= 81    | 427          | 32.60%         | 348 028 537           | 37.42%         |
| > 81 <= 10000 | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b>  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

## Distribution of Loans by Committed LTV

| LTV Range (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 50     | 308          | 23.51%         | 152 221 911           | 16.37%         |
| > 50 <= 60    | 141          | 10.76%         | 107 891 014           | 11.60%         |
| > 60 <= 70    | 280          | 21.37%         | 211 431 165           | 22.73%         |
| > 70 <= 75    | 161          | 12.29%         | 115 335 447           | 12.40%         |
| > 75 <= 81    | 420          | 32.06%         | 343 119 516           | 36.89%         |
| > 81 <= 100   | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b>  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

## Distribution of Loans by Most Recent Loan Amount

| Most Recent Loan Amount (ZAR) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|-------------------------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 150 000                | 7            | 0.53%          | 975 776               | 0.10%          |
| > 150 000 <= 300 000          | 117          | 8.93%          | 27 644 529            | 2.97%          |
| > 300 000 <= 450 000          | 231          | 17.63%         | 87 128 305            | 9.37%          |
| > 450 000 <= 600 000          | 291          | 22.21%         | 148 414 113           | 15.96%         |
| > 600 000 <= 750 000          | 208          | 15.88%         | 137 487 428           | 14.78%         |
| > 750 000 <= 900 000          | 124          | 9.47%          | 98 050 598            | 10.54%         |
| > 900 000 <= 1 000 000        | 66           | 5.04%          | 62 491 222            | 6.72%          |
| > 1 000 000 <= 1 500 000      | 193          | 14.73%         | 230 910 265           | 24.83%         |
| > 1 500 000 <= 2 000 000      | 48           | 3.66%          | 81 385 157            | 8.75%          |
| > 2 000 000 <= 2 500 000      | 25           | 1.91%          | 55 511 660            | 5.97%          |
| > 2 500 000 <= 3 000 000      | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b>                  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

## Distribution of Loans by Original Advance

| Original Advance (ZAR)   | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|--------------------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 150 000           | 20           | 1.53%          | 6 975 820             | 0.75%          |
| > 150 000 <= 300 000     | 187          | 14.27%         | 61 169 225            | 6.58%          |
| > 300 000 <= 450 000     | 247          | 18.85%         | 105 515 635           | 11.35%         |
| > 450 000 <= 600 000     | 254          | 19.39%         | 135 258 713           | 14.54%         |
| > 600 000 <= 750 000     | 175          | 13.36%         | 118 586 773           | 12.75%         |
| > 750 000 <= 900 000     | 116          | 8.85%          | 94 519 082            | 10.16%         |
| > 900 000 <= 1 000 000   | 66           | 5.04%          | 63 204 118            | 6.80%          |
| > 1 000 000 <= 1 250 000 | 98           | 7.48%          | 107 673 031           | 11.58%         |
| > 1 250 000 <= 1 500 000 | 74           | 5.65%          | 100 199 840           | 10.77%         |
| > 1 500 000 <= 1 750 000 | 23           | 1.76%          | 34 935 243            | 3.76%          |
| > 1 750 000 <= 3 000 000 | 50           | 3.82%          | 101 961 574           | 10.96%         |
| <b>TOTAL</b>             | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Property Value

| Property value (ZAR)      | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 500 000            |              | 0.00%          | 25 255 180            | 2.72%          |
| > 500 000 <= 700 000      | 332          | 25.34%         | 99 800 281            | 10.73%         |
| > 700 000 <= 800 000      | 146          | 11.15%         | 72 860 239            | 7.83%          |
| > 800 000 <= 900 000      | 130          | 9.92%          | 70 006 194            | 7.53%          |
| > 900 000 <= 1 000 000    | 113          | 8.63%          | 68 573 548            | 7.37%          |
| > 1 000 000 <= 1 250 000  | 155          | 11.83%         | 108 525 258           | 11.67%         |
| > 1 250 000 <= 1 500 000  | 161          | 12.29%         | 137 887 082           | 14.83%         |
| > 1 500 000 <= 1 750 000  | 75           | 5.73%          | 69 218 646            | 7.44%          |
| > 1 750 000 <= 2 000 000  | 59           | 4.50%          | 67 710 949            | 7.28%          |
| > 2 000 000 <= 2 250 000  | 29           | 2.21%          | 37 689 606            | 4.05%          |
| > 2 250 000 <= 2 500 000  | 42           | 3.21%          | 57 597 986            | 6.19%          |
| > 2 500 000 <= 2 750 000  | 17           | 1.30%          | 23 062 004            | 2.48%          |
| > 2 750 000 <= 3 000 000  | 20           | 1.53%          | 35 763 375            | 3.85%          |
| > 3 000 000 <= 3 500 000  | 16           | 1.22%          | 28 099 598            | 3.02%          |
| > 3 500 000 <= 10 000 000 | 15           | 1.15%          | 27 949 105            | 3.01%          |
| <b>TOTAL</b>              | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Interest Rate Margin (3mJIBAR plus)

| Interest Margin (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------------|--------------|----------------|-----------------------|----------------|
| > 2.50 <= 2.70      | 22           | 1.68%          | 17 349 129            | 1.87%          |
| > 2.70 <= 2.90      | 587          | 44.81%         | 353 344 291           | 37.99%         |
| > 2.90 <= 3.10      | 25           | 1.91%          | 14 885 688            | 1.60%          |
| > 3.10 <= 3.30      | 556          | 42.44%         | 446 061 614           | 47.96%         |
| > 3.30 <= 3.60      | 115          | 8.78%          | 94 829 767            | 10.20%         |
| > 3.60 <= 6.00      | 5            | 0.38%          | 3 528 564             | 0.38%          |
| <b>TOTAL</b>        | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Months of Remaining Term

| Months Remaining | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|------------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 60        | 5            | 0.38%          | 1 167 906             | 0.13%          |
| > 60 <= 90       | 7            | 0.53%          | 3 005 740             | 0.32%          |
| > 90 <= 120      | 68           | 5.19%          | 36 031 168            | 3.87%          |
| > 120 <= 150     | 126          | 9.62%          | 74 161 233            | 7.97%          |
| > 150 <= 180     | 15           | 1.15%          | 7 412 536             | 0.80%          |
| > 180 <= 210     | 2            | 0.15%          | 2 221 209             | 0.24%          |
| > 210 <= 240     | 1 036        | 79.08%         | 756 782 822           | 81.37%         |
| > 240 <= 260     | 0            | 0.00%          | 0                     | 0.00%          |
| > 260 <= 270     | 0            | 0.00%          | 0                     | 0.00%          |
| > 270 <= 282     | 51           | 3.89%          | 49 216 439            | 5.29%          |
| <b>TOTAL</b>     | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Months since Origination

| Seasoning (Months) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|--------------------|--------------|----------------|-----------------------|----------------|
| > - <= 12          | 1 149        | 87.71%         | 839 063 818           | 90.22%         |
| > 12 <= 24         | 0            | 0.00%          | 0                     | 0.00%          |
| > 24 <= 36         | 0            | 0.00%          | 0                     | 0.00%          |
| > 36 <= 48         | 1            | 0.08%          | 1 087 055             | 0.12%          |
| > 48 <= 60         | 0            | 0.00%          | 0                     | 0.00%          |
| > 60 <= 72         | 0            | 0.00%          | 0                     | 0.00%          |
| > 72 <= 84         | 0            | 0.00%          | 0                     | 0.00%          |
| > 84 <= 96         | 0            | 0.00%          | 0                     | 0.00%          |
| > 96 <= 1 000      | 160          | 12.21%         | 89 848 180            | 9.66%          |
| <b>TOTAL</b>       | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |



#### Distribution of Loans by Employment Indicator

| Employment Type | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|-----------------|--------------|----------------|-----------------------|----------------|
| Salaried        | 1 156        | 88.24%         | 786 958 609           | 84.62%         |
| Self Employed   | 154          | 11.76%         | 143 040 444           | 15.38%         |
| Unemployed      | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b>    | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Occupancy Type

| Occupancy Type     | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|--------------------|--------------|----------------|-----------------------|----------------|
| Owner Occupied     | 1 104        | 84.27%         | 794 565 350           | 85.44%         |
| Non-Owner Occupied | 206          | 15.73%         | 135 433 703           | 14.56%         |
| <b>TOTAL</b>       | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Loan Purpose

| Loan Purpose | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|--------------|--------------|----------------|-----------------------|----------------|
| Purchase     | 733          | 55.95%         | 577 535 353           | 62.10%         |
| Remortgage   | 577          | 44.05%         | 352 463 700           | 37.90%         |
| <b>TOTAL</b> | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Region

| Region        | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| Gauteng       | 633          | 48.32%         | 475 241 195           | 51.10%         |
| Eastern Cape  | 89           | 6.79%          | 53 467 517            | 5.75%          |
| Free State    | 48           | 3.66%          | 25 334 244            | 2.72%          |
| KwaZulu-natal | 208          | 15.88%         | 132 527 486           | 14.25%         |
| Mpumalanga    | 58           | 4.43%          | 41 035 668            | 4.41%          |
| North West    | 27           | 2.06%          | 18 955 964            | 2.04%          |
| Northern Cape | 7            | 0.53%          | 6 277 406             | 0.67%          |
| Limpopo       | 11           | 0.84%          | 5 039 670             | 0.54%          |
| Western Cape  | 229          | 17.48%         | 172 119 903           | 18.51%         |
| <b>TOTAL</b>  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Current PTI

| PTI Range (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 10     | 260          | 19.85%         | 117 522 184           | 12.64%         |
| > 10 <= 15    | 303          | 23.13%         | 192 359 506           | 20.68%         |
| > 15 <= 20    | 338          | 25.80%         | 262 145 718           | 28.19%         |
| > 20 <= 25    | 233          | 17.79%         | 198 652 671           | 21.36%         |
| > 25 <= 31    | 176          | 13.44%         | 159 318 973           | 17.13%         |
| <b>TOTAL</b>  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |

#### Distribution of Loans by Credit PTI

| PTI Range (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 10     | 259          | 19.77%         | 119 193 280           | 12.82%         |
| > 10 <= 15    | 317          | 24.20%         | 204 200 589           | 21.96%         |
| > 15 <= 20    | 334          | 25.50%         | 256 434 177           | 27.57%         |
| > 20 <= 25    | 230          | 17.56%         | 196 491 266           | 21.13%         |
| > 25 <= 31    | 170          | 12.98%         | 153 679 740           | 16.52%         |
| <b>TOTAL</b>  | <b>1 310</b> | <b>100.00%</b> | <b>929 999 053</b>    | <b>100.00%</b> |