



THE THEKWINI FUND 19 (RF) LIMITED

(formerly known as The Thekwini Fund 15 (RF) Limited)

(Incorporated in South Africa as a public company with limited liability under registration number 2017/052656/06)

Issue of ZAR446,000,000 Secured Class A2 Floating Rate Notes Under its ZAR5,000,000,000 Asset Backed Note Programme

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 19 (RF) Limited (formerly known as The Thekwini Fund 15 (RF) Limited), dated on or about 22 November 2023. 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, its annual financial statements or annual financial report and any amendments or supplements to the aforementioned documents from time to time, except as otherwise stated therein.

The Issuer certifies that the Principal Amount of the Notes to be issued and described in this Applicable Pricing Supplement together with the aggregate Principal Amount Outstanding of all other Notes in issue at the Issue Date will not exceed the Programme Limit as specified in item 62 below.

SBSA acts in a number of different capacities in relation to the transactions envisaged in the Transaction Documents. SBSA and its affiliates may have a lending relationship with any party to the Transaction Documents and their respective affiliates from time to time and may have performed, and in the future may perform, banking, investment banking, advisory, consulting and other financial services for any such parties and/or entities, for which SBSA and its affiliates may receive customary advisory and transaction fees and expenses reimbursement.

In addition, in the ordinary course of its business activities, SBSA and its affiliates may make loans or hold a broad array of investments and actively trade debt and equity securities (or

related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such loans, investments and securities activities may involve securities and/or instruments of any party to the Transaction Documents or their respective affiliates (including the Notes). SBSA and its affiliates may hedge their credit exposure to any party to the Transaction Documents or their respective affiliates in a manner consistent with their customary risk management policies.

The JSE takes no responsibility for the contents of this Applicable Pricing Supplement, the Issuer's annual financial statements or the annual financial report and any amendments or supplements to the aforementioned documents and the JSE makes no representation as to the accuracy or completeness of this Applicable Pricing Supplement, the Issuer's annual financial statements or annual financial report and any amendments or supplements to the aforementioned documents. The JSE expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of this Applicable Pricing Supplement, the Issuer's annual financial statements or the annual financial report and any amendments or supplements to the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and the listing of the Notes described in this Applicable Pricing Supplement is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and, to the extent permitted by Applicable Law, the JSE will not be liable for any claim whatsoever.

A. DESCRIPTION OF THE NOTES

1. Issuer	The Thekwini Fund 19 (RF) Limited (formerly known as The Thekwini Fund 15 (RF) Limited)
2. Status and Class of the Notes	Secured Class A2 Notes
3. Tranche number	1
4. Series number	2
5. Designated Class A Ranking	Class A2 Notes
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR446,000,000
8. Issue Date(s)	04 December 2023
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)	Issue Date
13. Coupon Step-Up Date	21 November 2028

14. Refinancing Period	The period from 21 September 2028 up to 21 December 2028
15. Scheduled Maturity Date	Coupon Step-Up Date
16. Final Redemption Date	21 November 2060
17. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Class Omega, Class A1, Class B, Class C, Class D Notes and the Start-Up Loan will be used to purchase Initial Home Loans and fund the Reserve Fund and Arrears Reserve. The Initial Home Loans acquired by the Issuer will be transferred to the Issuer on the Issue Date. Please also see the Investor Report which is available at https://www.sahomeloans.com/about/investors
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 to and excluding the earlier of i) 21 November 2025 and ii) the date of an occurrence of a Stop Lending Trigger Event
21. The date for purposes of paragraph (a) in the definition of "Revolving Period"	N/A
22. Specified Currency	Rand
23. Set out the relevant description of any additional Conditions relating to the Notes	N/A

B. 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

C. FLOATING RATE NOTES

31. Interest Payment Date(s)	The 21 st day of February, May, August and November of each calendar year or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement). The first Interest Payment Date shall be 21 February 2024
32. Interest Period(s)	Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention). The last Interest Period shall be from and including 21 August 2060 until and excluding 21 November 2060
33. Manner in which the Rate of Interest is to be determined	Screen Rate Determination
34. Margin/Spread for the Coupon Rate	1.45% per annum to be added to the relevant Reference Rate
35. Margin/Spread for the Coupon Step-Up Rate	1.89% 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	

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (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) | In respect of the first Interest Period, 27 November 2023, and thereafter the 21 st day of February, May, August and November of each calendar year |
| (c) Relevant Screen page and Reference Code | Reuters Screen SFXMM page as at 11h00 South African time on the relevant Rate Determination 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 |

D. OTHER NOTES

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 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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E. GENERAL

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|-----------------------------------------------------------|----------------------------------------------------------------|
| 42. Description of the amortisation of Notes | Notes are redeemed in accordance with the Priority of Payments |
| 43. Additional selling restrictions | N/A |
| 44. International Securities Identification Number (ISIN) | ZAG000201518 |

45. Stock Code	T19A21
46. Financial Exchange	JSE Limited
47. Dealer(s)	The Standard Bank of South Africa Limited
48. Method of distribution	Auction
49. Rating assigned to this Tranche of Notes (if any)	Aaa.za (sf), with effect from the Issue Date
50. Date of issue of current Rating	Issue Date
51. Date of next expected Rating review	December 2024, annually thereafter
52. Rating Agency	Moody's
53. Governing Law	South Africa
54. Last day to register	The date on which the holdings, upon which the event entitlement (being payments of Interest Amounts or Redemption Amounts) is based, are determined. For payments of the Interest Amounts it is the close of business on the Business Day immediately preceding the first date during which the Register is closed and for payments of the Redemption Amounts it is the close of business on the Business Day immediately preceding the Interest Payment Date
55. Books closed period	The periods 16 February to 20 February, 16 May to 20 May, 16 August to 20 August and 16 November to 20 November of each calendar year
56. Calculation Agent and Paying Agent, if not the Servicer	SAHL
57. Specified Office of the Calculation Agent and Paying Agent	Per the Programme Memorandum
58. Transfer Secretary	SAHL
59. Specified Office of the Transfer Secretary	Per the Programme Memorandum
60. Issuer Settlement Agent	SBSA

61. Specified Office of the Issuer Settlement Agent	Per the Programme Memorandum
62. Programme Limit	ZAR5,000,000,000
63. 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
64. Aggregate Principal Amount of Class Ω Notes, Class A1 Notes, Class B Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR554,000,000
65. Reserve Fund Required Amount	<p>(a) on the Issue Date ZAR40,000,000;</p> <p>(b) on each Interest Payment Date after the Issue Date up until the Latest Coupon Step-Up Date, an amount equal to at least 4% of the aggregate Principal Amount of the Notes on the most recent Issue Date;</p> <p>(c) on each Interest Payment Date after the Latest Coupon Step-Up Date until the Latest 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) 4% of the aggregate Principal Balance plus Accrued Interest less Non-Performing Interest 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> <p>(d) the Latest Final Redemption Date, zero;</p>
66. Portion of the Arrears Reserve Required Amount funded on the Issue Date from the Notes and the Start-Up Loan	ZAR2,500,000
67. Liquidity Facility Limit	ZAR45,000,000
68. Start-Up Loan	ZAR25,000,000

69. Definition: Class A Principal Lock-Out N/A
70. Scheduled Redemption Amount N/A
71. Weighted Average Yield of the Home Loan Pool The Weighted Average Yield of the Home Loan Pool will be set out in the Investor Report
72. Level of collateralisation The level of collateralisation will be set out in the Investor Report
73. Concentration of underlying assets that account for 10% or more of the total value of the underlying assets If applicable, information on the concentration of underlying assets that account for 10% or more of the total value of the underlying assets will be set out in the Investor Report, together with the financial information of such entity
74. Other provisions The table detailing the estimated average life of the Note is set out below:

WAL (years)	A2
CPR - 7,5%	
WAL - call	5.00
WAL - no call	9.48
Last Cash Flow - no call	15.00
CPR - 10%	
WAL - call	5.00
WAL - no call	9.36
Last Cash Flow - no call	15.00
CPR - 12,5%	
WAL - call	5.00
WAL - no call	9.18
Last Cash Flow - no call	15.00

75. Material Change Statement As at the date of this Applicable Pricing Supplement and following due and careful enquiry, the Issuer confirms that there has been no material change in the financial or trading position of the Issuer since the date of its reviewed interim financial statements for the period ended 31 October 2023 to the date hereof. This statement has neither been confirmed nor has it been verified by the auditors of the Issuer

REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

HOME LOAN POOL DATA – SEE APPENDIX "B" for further information pertaining to the material characteristics of the Home Loan Pool, including, *inter alia*, the distribution and measurement of the concentration of the Home Loan Pool to each such characteristic with

reference to their respective Portfolio Covenants (“**Portfolio Distributions**”). Please also see the Investor Report issued by the Servicer and the Servicer's website www.sahomeloans.com, under the section headed “*Investors*” for information on the Portfolio Distributions at each Reporting Date. The Investor Report is available in the folder titled “Thekwini 19”, which can be found under the sub-header “*Performance Review (including Annual Financial Statements)*” included in the section titled “Investors” on the Servicer's website, <https://www.sahomeloans.com>

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 04 December 2023, pursuant to The Thekwini Fund 19 (RF) Limited (formerly known as The Thekwini Fund 15 (RF) Limited) Asset Backed Note Programme.

SIGNED at Durban this 29 day of November 2023. For and on behalf of

THE THEKWINI FUND 19 (RF) LIMITED
(formerly known as The Thekwini Fund 15 (RF) Limited)
(ISSUER)



Name :David Peter Towers
Capacity : Director
who warrants his/her authority hereto



Name : Derek H. Lawrance
Capacity : Director
who warrants his/her authority hereto

APPENDIX "A"



Ernst & Young Incorporated
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Co. Reg. No. 2005/002308/21

The Directors
The Thekwini Fund 19 (RF) Limited
2 Milkwood Crescent
Milkwood Park
La Lucia Ridge
Durban
4051

Dear Sirs

Limited Assurance Report of the Independent Auditor regarding the conduct of the proposed securitisation scheme of The Thekwini Fund 19 (RF) Limited in accordance with the requirements of the Securitisation Scheme Regulations (Government Notice 2, Government Gazette 30628 of 1 January 2008)

Scope

We have been engaged by The Thekwini Fund 19 (RF) Limited ("the Issuer") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the conduct of the proposed securitisation scheme (the "Subject Matter") contained in the Issuer's programme memorandum dated 22 November 2023 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Issuer

In preparing the Subject Matter, The Issuer applied the relevant provisions of the Securitisation Exemption Notice (Government Notice 2, Government Gazette 30628 of 1 January 2008) issued by the Registrar of Banks (the "Notice"), as required by paragraphs 15(1)(a) and 16(2)(a)(vii) of the said Notice comprise the criteria by which the Issuer's compliance is to be evaluated (the "Criteria"). Such Criteria were specifically designed for Securitization schemes; As a result, the subject matter information may not be suitable for another purpose.

Issuer's responsibilities

The Issuer's management is responsible for presenting the Subject Matter in accordance with the Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000' (Revised)), and the terms of reference for this engagement as agreed with the Issuer on 27 November 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our Independence and Quality Management

We have maintained our independence and confirm that we have met the ethical requirements in the Independence Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services* engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Programme Memorandum and related information, and applying analytical and other appropriate procedures.

We have performed our procedures on the conduct of the proposed securitisation scheme as documented in the Programme Memorandum prepared by management.

Our procedures were determined having taken into account the specific considerations included in the relevant provisions of the Notice.

Our evaluation included performing such procedures as we considered necessary which included -

- review of the Programme Memorandum; and
- review of other Transaction Documents that we consider necessary in arriving at and expressing our conclusion.

We also performed such other procedures as we considered necessary in the circumstances.



Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the proposed securitisation scheme, in order for it to be in accordance, in all material respects, with the relevant provisions being paragraphs 15(1)(a) and 16(2)(a)(vii) of the Notice.

Restricted use

This report is intended solely for the information and use of the issuer and the Registrar of Banks and for the inclusion in the applicable pricing supplement and is not intended to be and should not be used by anyone other than those specified parties.

DocuSigned by:
Ernst & Young Inc
A02F5A5802A0473

Ernst & Young Inc.
Director: Merisha Kassie
Registered Auditor
Chartered Accountants (SA)

28 November 2023

APPENDIX "B"

HOME LOAN POOL DATA

Mortgage Portfolio Summary

Pool Summary	Weighted Average	Minimum	Maximum
Date of Pool Cut			Monday, 27 November 2023
Aggregate Current Portfolio Balance (ZAR)	982 547 142		
Number of Loans	1 129		
Original Loan Amount (ZAR)	923 457	150 564	6 783 390
Ave Current Loan Amount (ZAR)	870 281	77 475	2 971 737
Committed Loan Amount (ZAR)	892 460	108 326	6 068 305
Current LTV (%)	72.71%	3.13%	100.96%
Committed LTV (%)	73.51%	4.68%	100.00%
Interest Margin (3mJibar plus)	3.50%	2.10%	5.85%
Original Term (months)	244	60	360
Remaining Term (months)	162	15	361
Seasoning (months)	20.26	3.0	284
Current PTI Ratio (%)	21.86%	0.32%	42.67%
Credit PTI Ratio (%)	18.91%	0.23%	30.98%

Arrear Summary		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	982 547 142	-	100.00%
Arrears 0.5 - 1 instalment (excl. arrears <R250)	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%
Total arrears	0		0.00%

Distribution of Loans by Original LTV

Monday, 27 November 2023

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	158	13.99%	105 297 359	10.72%
> 50 <= 60	99	8.77%	89 238 617	9.08%
> 60 <= 70	143	12.67%	140 697 184	14.32%
> 70 <= 75	89	7.88%	73 699 076	7.50%
> 75 <= 80	234	20.73%	222 973 231	22.69%
> 80 <= 120	406	35.96%	350 641 676	35.69%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Current LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	204	18.07%	132 636 771	13.50%
> 50 <= 60	125	11.07%	113 814 179	11.58%
> 60 <= 70	147	13.02%	146 016 913	14.86%
> 70 <= 80	260	23.03%	247 393 497	25.2%
> 80 <= 90	124	10.98%	111 511 566	11.3%
> 90 <= 100	250	22.14%	211 898 905	21.6%
> 100 <= 110	19	1.68%	19 275 311	1.96%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Committed LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	177	15.68%	118 827 989	12.09%
> 50 <= 60	133	11.78%	119 074 357	12.12%
> 60 <= 70	155	13.73%	145 793 548	14.84%
> 70 <= 80	273	24.18%	261 048 312	26.57%
> 80 <= 90	121	10.72%	110 328 496	11.23%
> 90 <= 100	270	23.91%	227 474 441	23.15%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Committed LTV and Salary Deduction (SWD)

LTV Range and SWD criteria	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
< 80% LTV and SWD	143	12.67%	95 711 533	9.74%
< 80% LTV and no SWD	595	52.70%	549 032 673	55.88%
> 80% LTV and SWD	268	23.74%	209 332 512	21.31%
> 80% LTV and no SWD	123	10.89%	128 470 426	13.08%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Current Principal Balance

Current Principal Balance (ZAR)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 500 000	274	24.27%	97 084 713	9.88%
> 500 000 <= 750 000	315	27.90%	196 615 066	20.01%
> 750 000 <= 1 000 000	190	16.83%	164 470 687	16.74%
> 1 000 000 <= 1 250 000	145	12.84%	162 498 731	16.54%
> 1 250 000 <= 1 500 000	83	7.35%	112 945 761	11.50%
> 1 500 000 <= 1 750 000	31	2.75%	50 143 875	5.10%
> 1 750 000 <= 2 000 000	35	3.10%	65 151 110	6.63%
> 2 000 000 <= 5 100 000	56	4.96%	133 637 199	13.60%
TOTAL	1 129	100.00%	982 547 142	100.00%

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

Interest Margin (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 2.00 <= 2.40	50	4.43%	46 216 081	4.70%
> 2.40 <= 2.80	203	17.98%	184 058 927	18.73%
> 2.80 <= 3.20	193	17.09%	154 596 268	15.73%
> 3.20 <= 3.60	237	20.99%	206 325 945	21.00%
> 3.60 <= 4.00	191	16.92%	168 144 096	17.11%
> 4.00 <= 4.40	136	12.05%	111 849 472	11.38%
> 4.40 <= 4.80	57	5.05%	55 983 721	5.70%
> 4.80 <= 5.20	43	3.81%	35 516 150	3.61%
> 5.20 <= 5.60	11	0.97%	13 475 806	1.37%
> 5.60 <= 6.00	8	0.71%	6 380 677	0.65%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Months of Remaining Term

Months Remaining	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 60	4	0.35%	819 999	0.08%
> 60 <= 90	6	0.53%	4 411 076	0.45%
> 90 <= 120	8	0.71%	7 251 165	0.74%
> 120 <= 150	790	69.97%	684 299 948	69.65%
> 150 <= 180	39	3.45%	30 604 121	3.11%
> 180 <= 210	37	3.28%	30 322 721	3.09%
> 210 <= 240	191	16.92%	160 835 789	16.37%
> 240 <= 260	19	1.68%	22 331 421	2.27%
> 260 <= 270	9	0.80%	12 299 977	1.25%
> 270 <= 280	10	0.89%	12 456 617	1.27%
> 280 <= 361	16	1.42%	16 914 309	1.72%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Months since Origination

Seasoning (Months)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> - <= 3	26	2.30%	20 889 580	2.13%
> 3 <= 6	255	22.59%	231 069 330	23.52%
> 6 <= 9	148	13.11%	133 205 919	13.56%
> 9 <= 12	119	10.54%	108 732 867	11.07%
> 12 <= 24	290	25.69%	272 930 839	27.78%
> 24 <= 36	118	10.45%	91 539 854	9.32%
> 36 <= 42	15	1.33%	12 537 253	1.28%
> 42 <= 96	126	11.16%	92 607 017	9.43%
> 96 <= 1 000	32	2.83%	19 034 484	1.94%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Employment Indicator

Employment Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Employed or full loan is guaranteed	600	53.14%	540 770 981	55.04%
3 Protected life-time employment	411	36.40%	305 044 044	31.05%
5 Self employed	118	10.45%	136 732 117	13.92%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Occupancy Type

Occupancy Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Owner occupied	946	83.79%	850 036 066	86.51%
3 Non owner occupied	181	16.03%	131 627 477	13.40%
4 Holiday/second home	2	0.18%	883 599	0.09%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Purchase	736	65.19%	628 759 005	63.99%
2 Remortgage	305	27.02%	292 831 091	29.80%
4 Equity release	88	7.79%	60 957 047	6.20%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	467	41.36%	396 348 294	40.3%
EASTERN CAPE	94	8.33%	67 419 737	6.9%
FREE STATE	39	3.45%	27 074 469	2.8%
KWAZULU NATAL	142	12.58%	116 808 013	11.9%
MPUMALANGA	56	4.96%	48 039 037	4.9%
NORTH WEST	13	1.15%	9 343 014	1.0%
NORTHERN CAPE	13	1.15%	10 144 982	1.0%
LIMPOPO	9	0.80%	7 550 372	0.8%
WESTERN CAPE	296	26.22%	299 819 224	30.5%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Current PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
> 0.1 <=	10	193	17.09%	107 736 315	10.97%
> 10 <=	15	196	17.36%	147 713 058	15.03%
> 15 <=	20	195	17.27%	178 520 045	18.17%
> 20 <=	25	187	16.56%	185 290 666	18.86%
> 25 <=	30	133	11.78%	136 645 681	13.91%
> 30 <=	40	217	19.22%	217 735 144	22.16%
> <=	100	8	0.71%	8 906 234	0.91%
TOTAL	1 129	100.00%	982 547 142	100.00%	

Distribution of Loans by Credit PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
> 5 <=	10	225	19.93%	129 715 938	13.20%
> 10 <=	15	217	19.22%	177 257 512	18.04%
> 15 <=	20	228	20.19%	217 555 596	22.14%
> 20 <=	25	200	17.71%	197 191 040	20.07%
> 25 <=	30	230	20.37%	239 936 511	24.42%
> 30 <=	40	29	2.57%	20 890 546	2.13%
TOTAL	1 129	100.00%	982 547 142	100.00%	

Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2000	2	0.18%	495 774	0.05%
2001	1	0.09%	92 201	0.01%
2005	2	0.18%	259 525	0.03%
2006	1	0.09%	120 426	0.01%
2014	10	0.89%	5 411 234	0.55%
2015	21	1.86%	14 160 265	1.44%
2016	27	2.39%	17 070 720	1.74%
2017	13	1.15%	8 373 551	0.85%
2018	57	5.05%	42 943 152	4.37%
2019	21	1.86%	19 833 418	2.02%
2020	29	2.57%	23 227 297	2.36%
2021	140	12.40%	110 334 988	11.23%
2022	346	30.65%	328 941 560	33.48%
2023	459	40.66%	411 283 031	41.86%
TOTAL	1 129	100.00%	982 547 142	100.00%

Distribution of Loans by Income

Income Range (R)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
> 1 <=	50 000	603	53.41%	398 606 686	40.57%
> 50 001 <=	100 000	368	32.60%	386 153 589	39.30%
> 100 001 <=	150 000	94	8.33%	123 001 201	12.52%
> 150 001 <=	200 000	38	3.37%	47 608 481	4.85%
> 200 001 <=	250 000	9	0.80%	13 247 887	1.35%
> 250 001 <=	300 000	7	0.62%	7 464 727	0.76%
> 300 001 <=	350 000	1	0.09%	1 488 525	0.15%
> 400 001 +		9	0.80%	4 976 047	0.51%
TOTAL	1 129	100.00%	982 547 142	100.00%	