



## **THE THEKWINI FUND 19 (RF) LIMITED**

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

### **Issue of ZAR254,000,000 Secured Class A1 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, 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
2. Status and Class of the Notes	Secured Class A1 Notes
3. Tranche number	1
4. Series number	4
5. Designated Class A Ranking	Class A1 Notes
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR254,000,000
8. Issue Date(s)	21 May 2024
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 2026
14. Refinancing Period	The period from 21 September 2026 up to 21

	December 2026
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 A2, Class B, Class C, Class D Notes and the Start-Up Loan will be used to purchase Additional Home Loans and fund the Reserve Fund and Arrears Reserve. The Additional 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 <a href="https://www.sahomeloans.com/about/investors">https://www.sahomeloans.com/about/investors</a>
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<sup>st</sup> 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 August 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 1.20% per annum to be added to the relevant Reference Rate

35. Margin/Spread for the Coupon Step-Up Rate 1.56% 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)	In respect of the first Interest Period, 14 May 2024, and thereafter the 21 <sup>st</sup> 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**

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**

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)	ZAG000205386
45. Stock Code	T19A12
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	May 2025, 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	ZAR967,365,903, 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 $\Omega$ Notes, Class A2 Notes, Class B Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR946,000,000
65. Reserve Fund Required Amount	<p>(a) on the Issue Date ZAR86,694,636;</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	ZAR2,918,415
67. Liquidity Facility Limit	ZAR97,531,466
68. Start-Up Loan	ZAR29,184,148
69. Definition: Class A Principal Lock-Out	N/A
70. Scheduled Redemption Amount	N/A
71. Weighted Average Yield of the	The Weighted Average Yield of the Home Loan

Home Loan Pool

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)	A1
<b>CPR - 7,5%</b>	
WAL - call	2,50
WAL - no call	4,02
Last Cash Flow - no call	5,25
<b>CPR - 10%</b>	
WAL - call	2,50
WAL - no call	3,80
Last Cash Flow - no call	5,00
<b>CPR - 12,5%</b>	
WAL - call	2,50
WAL - no call	3,61
Last Cash Flow - no call	4,75

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 last audited annual financial statements for the year ended 31 December 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](http://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 21 May 2024, pursuant to The Thekwini Fund 19 (RF) Limited Asset Backed Note Programme.

SIGNED at Johannesburg this 16th day of May 2024. For and on behalf of

THE THEKWINI FUND 19 (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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La Lucia Ridge Office Park  
PO Box 859  
Durban 4000

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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*  
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**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			Tuesday, 14 May 2024
Aggregate Current Portfolio Balance (ZAR)	2 129 437 266		
Number of Loans	2 423		
Original Loan Amount (ZAR)	924 052	90 000	4 996 589
Ave Current Loan Amount (ZAR)	878 843	(3 942)	4 835 854
Committed Loan Amount (ZAR)	895 933	68 547	4 844 619
Current LTV (%)	75,98%	0,00%	105,59%
Committed LTV (%)	75,98%	5,56%	100,00%
Interest Margin (3mJibar plus)	3,62%	2,10%	6,45%
Original Term (months)	245	48	360
Remaining Term (months)	225	11	350
Seasoning (months)	21	3,0	235
Current PTI Ratio (%)	21,41%	0,00%	100,00%
Credit PTI Ratio (%)	18,96%	0,01%	100,00%
<b>Arrear Summary</b>			
Performing (less than 0.5 instalments in arrears)	2 077 743 535	% of Arrears	% of Total
Arrears 0.5 - 1 instalment (excl. arrears <R250)	33 014 731	63,87%	97,57%
Arrears 1 - 2 instalments	10 969 041	21,22%	1,55%
Arrears 2 - 3 instalments	7 111 869	13,76%	0,52%
Arrears 3 - 6 instalments	598 091	1,16%	0,33%
Arrears 6 - 12 instalments	0	0,00%	0,03%
Arrears > 12 instalments	0	0,00%	0,00%
Total arrears	51 693 731		2,43%

#### Distribution of Loans by Original LTV

Tuesday, 14 May 2024

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	290	11,97%	183 704 894	8,63%
> 50 <= 60	162	6,69%	157 169 517	7,38%
> 60 <= 70	276	11,39%	275 086 203	12,92%
> 70 <= 75	195	8,05%	181 165 073	8,51%
> 75 <= 80	461	19,03%	450 283 278	21,15%
> 80 <= 120	1 039	42,88%	882 028 300	41,42%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</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	368	15,19%	229 071 416	10,76%
> 50 <= 60	198	8,17%	183 723 195	8,63%
> 60 <= 70	292	12,05%	290 989 471	13,67%
> 70 <= 80	535	22,08%	537 052 499	25,2%
> 80 <= 90	307	12,67%	271 745 264	12,8%
> 90 <= 100	564	23,28%	490 458 546	23,0%
> 100 <= 110	159	6,56%	126 396 873	5,94%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</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	320	13,21%	207 020 079	9,72%
> 50 <= 60	199	8,21%	182 131 612	8,55%
> 60 <= 70	318	13,12%	310 460 522	14,58%
> 70 <= 80	575	23,73%	570 396 294	26,79%
> 80 <= 90	284	11,72%	252 228 318	11,84%
> 90 <= 100	727	30,00%	607 200 441	28,51%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</b>	<b>100,00%</b>

#### 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	244	10,07%	161 146 458	7,57%
< 80% LTV and no SWD	1 168	48,20%	1 108 862 049	52,07%
> 80% LTV and SWD	583	24,06%	453 904 776	21,32%
> 80% LTV and no SWD	428	17,66%	405 523 982	19,04%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</b>	<b>100,00%</b>

#### Distribution of Loans by Current Principal Balance

Current Principal Balance (ZAR)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 500 000	571	23,57%	197 816 586	9,29%
> 500 000 <= 750 000	669	27,61%	418 345 888	19,65%
> 750 000 <= 1 000 000	434	17,91%	373 323 642	17,53%
> 1 000 000 <= 1 250 000	300	12,38%	335 150 713	15,74%
> 1 250 000 <= 1 500 000	195	8,05%	266 025 399	12,49%
> 1 500 000 <= 1 750 000	78	3,22%	126 168 647	5,92%
> 1 750 000 <= 2 000 000	63	2,60%	117 168 211	5,50%
> 2 000 000 <= 5 100 000	113	4,66%	295 438 180	13,87%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</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
> 2,00 <= 2,40	137	5,65%	121 298 635	5,70%
> 2,40 <= 2,80	329	13,58%	303 039 809	14,23%
> 2,80 <= 3,20	307	12,67%	268 217 902	12,60%
> 3,20 <= 3,60	427	17,62%	383 492 562	18,01%
> 3,60 <= 4,00	490	20,22%	432 491 616	20,31%
> 4,00 <= 4,40	405	16,71%	336 854 995	15,82%
> 4,40 <= 4,80	188	7,76%	154 607 871	7,26%
> 4,80 <= 5,20	89	3,67%	75 635 647	3,55%
> 5,20 <= 5,60	21	0,87%	28 306 132	1,33%
> 5,60 <= 6,60	30	1,24%	25 492 096	1,20%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</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	16	0,66%	6 031 913	0,28%
> 60 <= 90	9	0,37%	4 810 256	0,23%
> 90 <= 120	60	2,48%	40 658 868	1,91%
> 120 <= 150	72	2,97%	54 411 109	2,56%
> 150 <= 180	189	7,80%	141 433 902	6,64%
> 180 <= 210	216	8,91%	179 594 227	8,43%
> 210 <= 240	1 577	65,08%	1 403 003 223	65,89%
> 240 <= 260	39	1,61%	44 752 702	2,10%
> 260 <= 270	97	4,00%	101 027 830	4,74%
> 270 <= 280	27	1,11%	22 533 069	1,06%
> 280 <= 361	121	4,99%	131 180 167	6,16%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</b>	<b>100,00%</b>

#### Distribution of Loans by Months since Origination

Seasoning (Months)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> - <= 3	87	3,59%	74 496 884	3,50%
> 3 <= 6	219	9,04%	192 828 794	9,06%
> 6 <= 9	276	11,39%	251 880 156	11,83%
> 9 <= 12	427	17,62%	378 517 357	17,78%
> 12 <= 24	778	32,11%	707 639 869	33,23%
> 24 <= 36	326	13,45%	291 521 665	13,69%
> 36 <= 42	64	2,64%	53 493 940	2,51%
> 42 <= 96	192	7,92%	144 148 158	6,77%
> 96 <= 1 000	54	2,23%	34 910 443	1,64%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</b>	<b>100,00%</b>

#### 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	1 374	56,71%	1 242 396 667	58,34%
3 Protected life-time employment	827	34,13%	615 051 235	28,88%
5 Self employed	221	9,12%	270 783 672	12,72%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</b>	<b>100,00%</b>

#### Distribution of Loans by Occupancy Type

Occupancy Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Owner occupied	2 111	87,12%	1 899 012 774	89,18%
3 Non owner occupied	304	12,55%	222 371 244	10,44%
4 Holiday/second home	8	0,33%	8 053 248	0,38%
<b>TOTAL</b>	<b>2 423</b>	<b>100,00%</b>	<b>2 129 437 266</b>	<b>100,00%</b>

#### Distribution of Loans by Loan Purpose

Loan Purpose	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Purchase	1 625	67.07%	1 388 260 753	65.19%
2 Remortgage	620	25.59%	610 558 109	28.67%
4 Equity release	178	7.35%	130 618 404	6.13%
<b>TOTAL</b>	<b>2 423</b>	<b>100.00%</b>	<b>2 129 437 266</b>	<b>100.00%</b>

#### Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	1 043	43.05%	922 976 011	43.3%
EASTERN CAPE	203	8.38%	149 501 485	7.0%
FREE STATE	93	3.84%	68 978 096	3.2%
KWAZULU NATAL	291	12.01%	252 137 034	11.8%
MPUMALANGA	138	5.70%	115 019 678	5.4%
NORTH WEST	35	1.44%	23 745 081	1.1%
NORTHERN CAPE	23	0.95%	15 254 667	0.7%
LIMPOPO	11	0.45%	7 925 069	0.4%
WESTERN CAPE	586	24.18%	573 900 143	27.0%
Unspecified	0	0.00%	0	0.0%
<b>TOTAL</b>	<b>2 423</b>	<b>100.00%</b>	<b>2 129 437 266</b>	<b>100.00%</b>

#### Distribution of Loans by Current PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0.1 <= 10	391	16.14%	219 490 598	10.31%
> 10 <= 15	410	16.92%	328 849 784	15.44%
> 15 <= 20	472	19.48%	460 611 296	21.63%
> 20 <= 25	407	16.80%	401 036 021	18.83%
> 25 <= 30	322	13.29%	315 154 105	14.80%
> 30 <= 40	389	16.05%	372 820 028	17.51%
> 40 <= 100	32	1.32%	31 475 435	1.48%
<b>TOTAL</b>	<b>2 423</b>	<b>100.00%</b>	<b>2 129 437 266</b>	<b>100.00%</b>

#### Distribution of Loans by Credit PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 <= 10	427	17.62%	259 200 066	12.17%
> 10 <= 15	477	19.69%	409 630 755	19.24%
> 15 <= 20	509	21.01%	491 155 378	23.07%
> 20 <= 25	441	18.20%	435 399 641	20.45%
> 25 <= 30	498	20.55%	478 643 195	22.48%
> 30 <= 40	68	2.81%	52 680 818	2.47%
<b>TOTAL</b>	<b>2 423</b>	<b>100.00%</b>	<b>2 129 437 266</b>	<b>100.00%</b>

#### Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2004	1	0.04%	59 074	0.00%
2005	5	0.21%	588 179	0.03%
2006	2	0.08%	251 955	0.01%
2014	14	0.58%	12 611 201	0.59%
2015	22	0.91%	13 508 316	0.63%
2016	27	1.11%	15 446 896	0.73%
2017	24	0.99%	15 559 022	0.73%
2018	82	3.38%	56 192 533	2.64%
2019	37	1.53%	35 671 035	1.68%
2020	46	1.90%	40 467 685	1.90%
2021	234	9.66%	195 946 367	9.20%
2022	632	26.08%	581 421 978	27.30%
2023	1 177	48.58%	1 061 945 761	49.87%
2024	120	4.95%	99 767 263	4.69%
<b>TOTAL</b>	<b>2 423</b>	<b>100.00%</b>	<b>2 129 437 266</b>	<b>100.00%</b>

#### Distribution of Loans by Income

Income Range (R)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 1 <= 50 000	1 304	53.82%	836 779 742	39.30%
> 50 001 <= 100 000	771	31.82%	810 940 090	38.08%
> 100 001 <= 150 000	200	8.25%	248 297 356	11.66%
> 150 001 <= 200 000	82	3.38%	129 428 546	6.08%
> 200 001 <= 250 000	22	0.91%	41 703 066	1.96%
> 250 001 <= 300 000	18	0.74%	30 517 348	1.43%
> 300 001 <= 350 000	3	0.12%	5 725 051	0.27%
> 400 001 +	20	0.83%	20 449 466	0.96%
<b>TOTAL</b>	<b>2 423</b>	<b>100.00%</b>	<b>2 129 437 266</b>	<b>100.00%</b>