



## **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 ZAR105,000,000 Secured Class B 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 B Notes
3. Tranche number	1
4. Series number	3
5. Designated Class A Ranking	N/A
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR105,000,000
8. Issue Date(s)	21 August 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 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 Notes, Class A1 Notes, Class A2 Notes, Class C Notes, 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 November 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	1.60% per annum to be added to the relevant Reference Rate
35. Margin/Spread for the Coupon Step-Up Rate	2.08% 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 August 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**

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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) | ZAG000207796   |

45. Stock Code	TH19B3
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	August 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	ZAR2,124,983,235, 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 A1 Notes, Class A2 Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR1,895,000,000
65. Reserve Fund Required Amount	<p>(a) on the Issue Date ZAR164,999,329;</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	ZAR4,894,043
67. Liquidity Facility Limit	ZAR185,624,246
68. Start-Up Loan	ZAR48,940,433

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)	B
CPR - 7,5%	
WAL - call	4.25
WAL - no call	8.70
Last Cash Flow - no call	12.00
CPR - 10%	
WAL - call	4.25
WAL - no call	8.64
Last Cash Flow - no call	12.25
CPR - 12,5%	
WAL - call	4.25
WAL - no call	8.72
Last Cash Flow - no call	12.50

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 August 2024, pursuant to The Thekwini Fund 19 (RF) Limited Asset Backed Note Programme.

SIGNED at Johanneburg this 16th day of August 2024. For and on behalf of

THE THEKWINI FUND 19 (RF) LIMITED

**(ISSUER)**



\_\_\_\_\_  
Name : DP Towers  
Capacity : Director  
who warrants his/her authority hereto



\_\_\_\_\_  
Name : D 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:  
  
A92F5A5802A0473

**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, 12 August 2024
Aggregate Current Portfolio Balance (ZAR) - excl. negative values	4 058 159 915		
Number of Loans	5 164		
Original Loan Amount (ZAR)	862 409	90 000	5 000 000
Ave Current Loan Amount (ZAR)	785 856		4 880 729
Committed Loan Amount (ZAR)	809 473	35 763	4 854 589
Original LTV (%)	79.75%	3.00%	119.53%
Current LTV (%)	75.17%	0.00%	105.35%
Committed LTV (%)	75.72%	1.46%	100.00%
Interest Margin (3mJibar plus)	3.64%	2.10%	6.65%
Original Term (months)	245	48	360
Remaining Term (months)	211	2	347
Seasoning (months)	34.20	3	284
Current PTI Ratio (%)	21.01%	0.00%	100.00%
Credit PTI Ratio (%)	19.23%	0.01%	100.00%
<b>Arrear Summary - excl. negative values</b>			
Performing (less than 0.5 instalments in arrears)	3 959 721 934	% of Arrears	% of Total
Arrears 0.5 - 1 instalment (excl. arrears <R250)	46 518 564	1.15%	1.15%
Arrears 1 - 2 instalments	33 841 097	0.83%	0.83%
Arrears 2 - 3 instalments	13 151 941	0.32%	0.32%
Arrears 3 - 6 instalments	4 926 379	0.12%	0.12%
Total arrears	98 437 981	2.43%	2.43%

#### Distribution of Loans by Original LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	580	11.23%	346 664 388	8.54%
> 50 <= 60	345	6.68%	301 037 616	7.42%
> 60 <= 70	541	10.48%	497 302 848	12.25%
> 70 <= 75	363	7.03%	298 790 441	7.36%
> 75 <= 80	733	14.19%	679 638 622	16.75%
> 80 <= 140	2 602	50.39%	1 934 726 000	47.67%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	891	17.25%	508 124 466	12.52%
> 50 <= 60	456	8.83%	383 880 229	9.46%
> 60 <= 70	573	11.10%	510 656 731	12.58%
> 70 <= 80	1 089	21.09%	917 367 585	22.61%
> 80 <= 90	845	16.36%	619 929 034	15.28%
> 90 <= 120	1 310	25.37%	1 118 201 870	27.55%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	747	14.47%	444 836 275	10.96%
> 50 <= 60	486	9.41%	405 506 361	9.99%
> 60 <= 70	597	11.56%	532 447 551	13.12%
> 70 <= 80	959	18.57%	871 666 390	21.48%
> 80 <= 90	1 073	20.78%	707 698 922	17.44%
> 90 <= 120	1 302	25.21%	1 096 004 417	27.01%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	584	11.31%	338 355 085	8.34%
< 80% LTV and no SWD	2 205	42.70%	1 916 101 492	47.22%
> 80% LTV and SWD	1 598	30.95%	1 109 497 216	27.34%
> 80% LTV and no SWD	777	15.05%	694 206 122	17.11%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	1 727	33.44%	594 500 204	14.65%
> 500 000 <= 750 000	1 420	27.50%	881 940 216	21.73%
> 750 000 <= 1 000 000	784	15.18%	674 431 775	16.62%
> 1 000 000 <= 1 250 000	466	9.02%	522 719 787	12.88%
> 1 250 000 <= 1 500 000	317	6.14%	430 941 536	10.62%
> 1 500 000 <= 1 750 000	136	2.63%	219 731 299	5.41%
> 1 750 000 <= 2 000 000	120	2.32%	222 956 609	5.49%
> 2 000 000 <= 5 100 000	194	3.76%	510 938 489	12.59%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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 <= 2.70	727	14.08%	623 317 138	15.36%
> 2.70 <= 2.90	309	5.98%	242 479 030	5.98%
> 2.90 <= 3.10	324	6.27%	296 193 556	7.30%
> 3.10 <= 3.30	449	8.69%	358 360 824	8.83%
> 3.30 <= 3.60	542	10.50%	449 385 455	11.07%
> 3.60 <= 6.85	2 813	54.47%	2 088 423 913	51.46%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	53	1.03%	17 004 901	0.42%
> 60 <= 90	30	0.58%	12 494 927	0.31%
> 90 <= 120	139	2.69%	87 637 907	2.16%
> 120 <= 150	374	7.24%	217 138 079	5.35%
> 150 <= 180	1 229	23.80%	730 419 621	18.00%
> 180 <= 210	680	13.17%	525 269 480	12.94%
> 210 <= 240	2 169	42.00%	1 944 877 471	47.93%
> 240 <= 260	78	1.51%	90 456 182	2.23%
> 260 <= 270	178	3.45%	188 607 858	4.65%
> 270 <= 280	45	0.87%	44 391 465	1.09%
> 280 <= 380	189	3.66%	199 862 024	4.92%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	3	0.06%	2 025 308	0.05%
> 3 <= 6	304	5.89%	269 123 986	6.63%
> 6 <= 9	345	6.68%	319 186 076	7.87%
> 9 <= 12	418	8.09%	384 324 889	9.47%
> 12 <= 24	1 366	26.45%	1 249 299 478	30.78%
> 24 <= 36	580	11.23%	517 156 686	12.74%
> 36 <= 42	149	2.89%	126 225 825	3.11%
> 42 <= 96	1 712	33.15%	1 035 780 936	25.52%
> 96 <= 1 000	287	5.56%	155 036 731	3.82%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	2 598	50.31%	2 125 356 747	52.37%
3 Protected life-time employment	2 182	42.25%	1 447 852 301	35.68%
5 Self employed	383	7.42%	483 740 035	11.92%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	4 644	89.93%	3 679 485 995	90.67%
2 Non owner occupied	520	10.07%	378 673 920	9.33%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	3 744	72.50%	2 819 148 835	69.47%
2 Remortgage	1 103	21.36%	1 017 198 286	25.07%
4 Equity release	317	6.14%	221 812 793	5.47%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</b>	<b>100.00%</b>

**Distribution of Loans by Region**

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	2 130	41.25%	1 691 833 017	41.69%
EASTERN CAPE	452	8.75%	306 080 179	7.54%
FREE STATE	205	3.97%	133 296 898	3.28%
KWAZULU NATAL	733	14.19%	548 866 439	13.53%
MPUMALANGA	331	6.41%	246 457 536	6.07%
NORTH WEST	72	1.39%	40 160 617	0.99%
NORTHERN CAPE	46	0.89%	32 261 456	0.79%
LIMPOPO	42	0.81%	29 827 776	0.74%
WESTERN CAPE	1 149	22.25%	1 026 722 252	25.30%
Unspecified	4	0.08%	2 653 744	0.07%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	787	15.24%	389 334 215	9.59%
> 10 <= 15	934	18.09%	672 404 238	16.57%
> 15 <= 20	1 094	21.19%	872 867 095	21.51%
> 20 <= 25	950	18.40%	842 760 780	20.77%
> 25 <= 30	698	13.52%	624 935 049	15.40%
> 30 <= 40	661	12.80%	620 224 581	15.28%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</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	780	15.10%	436 099 443	10.75%
> 10 <= 15	1 040	20.14%	769 663 274	18.97%
> 15 <= 20	1 103	21.36%	914 035 950	22.52%
> 20 <= 25	1 051	20.35%	918 700 868	22.64%
> 25 <= 30	1 042	20.18%	908 744 883	22.39%
> 30 <= 40	144	2.79%	107 433 043	2.65%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</b>	<b>100.00%</b>

### Distribution of Loans by Origination Year

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2000	1	0.02%	360 442	0.01%
2003	2	0.04%	643 582	0.02%
2004	1	0.02%	57 311	0.00%
2005	13	0.25%	1 388 608	0.03%
2006	5	0.10%	791 539	0.02%
2014	113	2.19%	56 774 204	1.40%
2015	106	2.05%	61 671 888	1.52%
2016	137	2.65%	76 847 871	1.89%
2017	394	7.63%	201 656 838	4.97%
2018	516	9.99%	288 794 438	7.12%
2019	398	7.71%	266 014 240	6.56%
2020	300	5.81%	221 275 573	5.45%
2021	371	7.18%	318 185 408	7.84%
2022	830	16.07%	760 358 817	18.74%
2023	1 600	30.98%	1 472 674 600	36.29%
2024	377	7.30%	330 664 554	8.15%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</b>	<b>100.00%</b>

### Distribution of Loans by Income

Income Range (R)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 000 <= 20 000	504	9.76%	186 460 619	4.59%
> 20 001 <= 30 000	1 030	19.95%	525 057 226	12.94%
> 30 001 <= 40 000	899	17.41%	563 594 653	13.89%
> 40 000 <= 50 000	642	12.43%	473 646 043	11.67%
> 50 000 <= 6 000 000	2 087	40.41%	2 308 715 934	56.89%
> 6 000 001 <= 40 000 000	2	0.04%	685 440	0.02%
<b>TOTAL</b>	<b>5 164</b>	<b>100.00%</b>	<b>4 058 159 915</b>	<b>100.00%</b>