



**SA Home Loans**

**THE THEKWINI FUND 18 (RF) LIMITED**

*(Incorporated in South Africa as a public company with limited liability under registration number 2015/327767/06)*

**Issue of ZAR 996,000,000 Secured Class A1 Floating Rate Note  
Under its ZAR5,000,000,000 Asset Backed Note Programme, registered with the JSE  
Limited on or about 22 September 2022**

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 18 (RF) Limited dated on or about 22 September 2022. 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. To the extent permitted by Applicable Law, 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 and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of 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 18 (RF) Limited    |
| 2. Status and Class of the Notes              | Secured Class A1 Floating Rate Notes |
| 3. Tranche number                             | 1                                    |
| 4. Series number                              | 10                                   |
| 5. Designated Class A Ranking                 | Class A1 Note                        |
| 6. Class A Principal Lock-Out                 | N/A                                  |
| 7. Aggregate Principal Amount of this Tranche | ZAR 996,000,000                      |
| 8. Issue Date(s)/Settlement Date(s)           | 21 August 2025                       |
| 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 August 2027                       |

|   |   |
|---|---|
| 14. Refinancing Period  | The period from 21 June 2027 up to 21 September 2027  |
| 15. Scheduled Maturity Date   | Coupon Step-Up Date   |
| 16. Final Redemption Date   | 21 August 2057  |
| 17. Use of Proceeds   | The net proceeds of the issue of this Tranche, together with available funds, will be used to redeem the Principal Amount Outstanding of the Class A1 Notes under stock codes T18A11, T18A12 and T18A13 as at the Issue Date and in accordance with the Priority of Payments. Please also see the Investor Report which is available at <a href="https://www.sahomeloans.com/investors">https://www.sahomeloans.com/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 August 2024, and ii) the date of an occurrence of a Stop Lending Trigger Event  |
| 21. 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) Means 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 2025
32. Interest Period(s) Means 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 May 2057 until and excluding 21 August 2057
33. Manner in which the Rate of Interest is to be determined Screen Rate Determination
34. Margin/Spread for the Coupon Rate 1.120% per annum to be added to the relevant Reference Rate
35. Margin/Spread for the Coupon Step-Up Rate 1.456% 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) Means the 21<sup>st</sup> day of February, May, August and November of each calendar year, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement), provided that

the first Rate Determination Date will be 14 August 2025

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

#### **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) | ZAG000218116   |
| 45. Stock Code  | T18A14   |
| 46. Financial Exchange                                    | JSE Limited  |
| 47. Dealer(s)   | SBSA   |
| 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 2026, 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 17 February to 21 February, 17 May to 21 May, 17 August to 21 August and 17 November to 21 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                       | ZAR 2,665,000,000, 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 A3 Notes, Class B Notes, Class C Notes | ZAR 0  |

and Class D Notes to be issued simultaneously with this Tranche

|  |   |
|--|---|
| 65. Reserve Fund Required Amount   | <ul style="list-style-type: none"> <li>(a) on the Issue Date ZAR160,293,472;</li> <li>(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;</li> <li>(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</li> <li>(d) the Latest Final Redemption Date, zero</li> </ul> |
| 66. Portion of the Arrears Reserve Required Amount funded on the Issue Date from the Notes and the Start-Up Loan | ZAR 10,018,342  |
| 67. Liquidity Facility Limit   | ZAR 109,830,000   |
| 68. Start-Up Loan  | ZAR 0   |
| 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:

| <b>WAL on Class A14</b>  |      |
|--------------------------|------|
| <b>CPR - 7,5%</b>        |      |
| WAL - call               | 1.35 |
| WAL - no call            | 1.66 |
| Last Cash Flow - no call | 3.50 |
| <b>CPR - 10%</b>         |      |
| WAL - call               | 1.18 |
| WAL - no call            | 1.28 |
| Last Cash Flow - no call | 2.75 |
| <b>CPR - 12,5%</b>       |      |
| WAL - call               | 1.02 |
| WAL - no call            | 1.03 |
| Last Cash Flow - no call | 2.25 |

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 financial statements to the date hereof. This statement has not been confirmed nor verified by the auditors of the Issuer

REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

POOL DATA – SEE APPENDIX "B". 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".

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 21 August 2025, pursuant to The Thekwini Fund 18 (RF) Limited Asset Backed Note Programme.

SIGNED at \_\_\_\_\_ this 15<sup>th</sup> day of August 2025.

For and on behalf of  
THE THEKWINI FUND 18 (RF) LIMITED

**(ISSUER)**



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



\_\_\_\_\_  
Name : Gary Thomas Sayers  
Capacity : Director  
who warrants his/her authority hereto

## **APPENDIX "A"**

Report of the Independent Auditor - see the Servicer's website at <https://www.sahomeloans.com/investors> under the section titled "Transaction Documents", in the sub-section titled "Thekwini Fund 18".

## APPENDIX "B"

### POOL DATA

#### Mortgage Portfolio Summary

| Pool Summary                                      | Weighted Average | Minimum      | Maximum                 |
|---|------------------|--------------|-------------------------|
| Date of Pool Cut                                  |                  |              | Tuesday, 12 August 2025 |
| Aggregate Current Portfolio Balance (ZAR)         | 3 562 986 857    |              | -                       |
| Number of Loans                                   | 5 092            |              | -                       |
| Original Loan Amount (ZAR)                        | 797 613          | 100 000      | 5 000 000               |
| Current Loan Amount (ZAR)                         | 699 722          | 0            | 4 605 866               |
| Committed Loan Amount (ZAR)                       | 729 967          | (2 918)      | 4 673 353               |
| Original LTV (%)                                  | 79.01%           | 5.04%        | 118.53%                 |
| Current LTV (%)                                   | 72.66%           | 0.00%        | 122.09%                 |
| Committed LTV (%)                                 | 73.01%           | -0.19%       | 101.46%                 |
| Interest Margin (3mJibar plus)                    | 3.64%            | 1.75%        | 6.85%                   |
| Original Term (months)                            | 241              | 37           | 360                     |
| Remaining Term (months)                           | 190              | 4            | 335                     |
| Seasoning (months)                                | 51               | 15           | 281                     |
| Current PTI Ratio (%)                             | 20.48%           | 0.00%        | 100.00%                 |
| Credit PTI Ratio (%)                              | 17.86%           | 0.01%        | 100.00%                 |
| <b>Arrear Summary</b>                             |                  |              |                         |
| Performing (less than 0.5 instalments in arrears) | 3 173 646 285    | % of Arrears | % of Total              |
| Arrears 0.5 - 1 instalment (excl. arrears <R250)  | 89 098 012       | 22.88%       | 89.07%                  |
| Arrears 1 - 2 instalments                         | 94 131 155       | 24.18%       | 2.50%                   |
| Arrears 2 - 3 instalments                         | 56 390 904       | 14.48%       | 2.64%                   |
| Arrears 3 - 6 instalments                         | 79 191 653       | 20.34%       | 1.58%                   |
| Arrears 6 - 12 instalments                        | 36 982 223       | 9.50%        | 2.22%                   |
| Arrears > 12 instalments                          | 33 546 626       | 8.62%        | 1.04%                   |
| Total arrears                                     | 389 340 572      | 100.00%      | 0.94%                   |

#### Distribution of Loans by Original LTV

Tuesday, 12 August 2025

| LTV Range (%) | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| > 0 <= 50     | 527          | 10.35%         | 260 638 831           | 7.32%          |
| > 50 <= 60    | 327          | 6.42%          | 237 878 860           | 6.68%          |
| > 60 <= 70    | 569          | 11.17%         | 473 236 242           | 13.28%         |
| > 70 <= 75    | 411          | 8.07%          | 277 063 334           | 7.78%          |
| > 75 <= 80    | 909          | 17.85%         | 710 466 224           | 19.94%         |
| > 80 <= 80    | 2 349        | 46.13%         | 1 603 703 366         | 45.01%         |
| <b>TOTAL</b>  | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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     | 915          | 17.97%         | 430 931 185           | 12.09%         |
| > 50 <= 60    | 501          | 9.84%          | 386 072 428           | 10.84%         |
| > 60 <= 70    | 833          | 16.36%         | 598 660 442           | 16.80%         |
| > 70 <= 80    | 1 014        | 19.91%         | 777 526 054           | 21.82%         |
| > 80 <= 90    | 813          | 15.97%         | 582 404 329           | 16.35%         |
| > 90 <= 90    | 1 016        | 19.95%         | 787 392 419           | 22.10%         |
| <b>TOTAL</b>  | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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     | 713          | 14.00%         | 380 763 633           | 10.69%         |
| > 50 <= 60    | 548          | 10.76%         | 391 058 679           | 10.98%         |
| > 60 <= 70    | 885          | 17.38%         | 622 565 297           | 17.47%         |
| > 70 <= 80    | 1 042        | 20.46%         | 794 806 027           | 22.31%         |
| > 80 <= 90    | 857          | 16.83%         | 601 220 850           | 16.87%         |
| > 90 <= 90    | 1 047        | 20.56%         | 772 572 371           | 21.68%         |
| <b>TOTAL</b>  | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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          | 538          | 10.57%         | 306 336 822           | 8.60%          |
| < 80% LTV and no SWD       | 2 650        | 52.04%         | 1 886 853 287         | 52.96%         |
| > 80% LTV and SWD          | 1 107        | 21.74%         | 770 709 261           | 21.63%         |
| > 80% LTV and no SWD       | 797          | 15.65%         | 599 087 488           | 16.81%         |
| <b>TOTAL</b>               | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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                  | 2 142        | 42.07%         | 662 583 839           | 18.60%         |
| > 500 000 <= 750 000            | 1 278        | 25.10%         | 786 991 425           | 22.09%         |
| > 750 000 <= 1 000 000          | 668          | 13.12%         | 573 553 353           | 16.10%         |
| > 1 000 000 <= 1 250 000        | 387          | 7.60%          | 429 339 650           | 12.05%         |
| > 1 250 000 <= 1 500 000        | 248          | 4.87%          | 339 616 113           | 9.53%          |
| > 1 500 000 <= 1 750 000        | 131          | 2.57%          | 212 351 882           | 5.96%          |
| > 1 750 000 <= 2 000 000        | 97           | 1.90%          | 180 783 590           | 5.07%          |
| > 2 000 000 <= 5 100 000        | 141          | 2.77%          | 377 767 004           | 10.60%         |
| <b>TOTAL</b>                    | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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     |
|---------------------|--------------|----------------|-----------------------|----------------|
| > 0.00 <= 1.69      | 0            | 0.00%          | 0                     | 0.00%          |
| > 1.69 <= 1.70      | 0            | 0.00%          | 0                     | 0.00%          |
| > 1.70 <= 2.00      | 3            | 0.06%          | 3 210 951             | 0.09%          |
| > 2.00 <= 2.70      | 633          | 12.43%         | 476 995 764           | 13.39%         |
| > 2.70 <= 2.90      | 217          | 4.26%          | 173 746 471           | 4.88%          |
| > 2.90 <= 3.10      | 389          | 7.64%          | 323 547 768           | 9.08%          |
| > 3.10 <= 3.30      | 460          | 9.03%          | 319 736 823           | 8.97%          |
| > 3.30 <= 3.60      | 819          | 16.08%         | 531 955 291           | 14.93%         |
| > 3.60 <= 6.85      | 2 571        | 50.49%         | 1 733 793 789         | 48.66%         |
| <b>TOTAL</b>        | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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        | 30           | 0.59%          | 5 527 838             | 0.16%          |
| > 60 <= 90       | 105          | 2.06%          | 48 047 418            | 1.35%          |
| > 90 <= 120      | 112          | 2.20%          | 80 223 946            | 2.25%          |
| > 120 <= 150     | 804          | 15.79%         | 446 931 264           | 12.54%         |
| > 150 <= 180     | 587          | 11.53%         | 322 062 632           | 9.04%          |
| > 180 <= 210     | 3 002        | 58.96%         | 2 253 702 435         | 63.25%         |
| > 210 <= 240     | 266          | 5.22%          | 225 647 615           | 6.33%          |
| > 240 <= 260     | 31           | 0.61%          | 33 396 813            | 0.94%          |
| > 260 <= 270     | 6            | 0.12%          | 5 981 854             | 0.17%          |
| > 270 <= 280     | 0            | 0.00%          | 0                     | 0.00%          |
| > 280 <= 360     | 149          | 2.93%          | 141 465 043           | 3.97%          |
| <b>TOTAL</b>     | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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           | 0            | 0.00%          | 0                     | 0.00%          |
| > 3 <= 6           | 0            | 0.00%          | 0                     | 0.00%          |
| > 6 <= 9           | 0            | 0.00%          | 0                     | 0.00%          |
| > 9 <= 12          | 0            | 0.00%          | 0                     | 0.00%          |
| > 12 <= 24         | 193          | 3.79%          | 183 774 184           | 5.16%          |
| > 24 <= 36         | 676          | 13.28%         | 505 718 497           | 14.19%         |
| > 36 <= 42         | 1 262        | 24.78%         | 1 011 773 694         | 28.40%         |
| > 42 <= 96         | 2 464        | 48.39%         | 1 603 736 053         | 45.01%         |
| > 96 <= 360        | 497          | 9.76%          | 257 984 429           | 7.24%          |
| <b>TOTAL</b>       | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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                       | 3 017        | 59.25%         | 1 998 802 926         | 56.10%         |
| 2 Protected life-time employment | 1 645        | 32.31%         | 1 077 046 082         | 30.23%         |
| 3 Self employed                  | 411          | 8.07%          | 477 441 186           | 13.40%         |
| 4 Company                        | 0            | 0.00%          | 0                     | 0.00%          |
| 5 Pensioner                      | 0            | 0.00%          | 0                     | 0.00%          |
| 6 Other with Support             | 0            | 0.00%          | 0                     | 0.00%          |
| 7 Unemployed                     | 19           | 0.37%          | 9 696 663             | 0.27%          |
| <b>TOTAL</b>                     | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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     | 4 548        | 89.32%         | 3 206 458 905         | 89.99%         |
| 2 Non owner occupied | 544          | 10.68%         | 356 527 952           | 10.01%         |
| <b>TOTAL</b>         | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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           | 3 707        | 72.80%         | 2 489 465 838         | 69.87%         |
| 2 Remortgage         | 1 056        | 20.74%         | 888 296 611           | 24.93%         |
| 3 Renovation         | 0            | 0.00%          | 0                     | 0.00%          |
| 4 Equity release     | 329          | 6.46%          | 185 224 408           | 5.20%          |
| 5 Construction       | 0            | 0.00%          | 0                     | 0.00%          |
| 6 Debt consolidation | 0            | 0.00%          | 0                     | 0.00%          |
| 7 Other              | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b>         | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</b>  | <b>100.00%</b> |

#### Distribution of Loans by Region

| Region        | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|---------------|--------------|----------------|-----------------------|----------------|
| GAUTENG       | 2 070        | 40.65%         | 1 559 570 058         | 43.77%         |
| EASTERN CAPE  | 440          | 8.64%          | 248 545 937           | 6.98%          |
| FREE STATE    | 227          | 4.46%          | 131 437 877           | 3.69%          |
| KWAZULU NATAL | 649          | 12.75%         | 451 668 444           | 12.68%         |
| MPUMALANGA    | 360          | 7.07%          | 223 462 520           | 6.27%          |
| NORTH WEST    | 95           | 1.87%          | 53 987 642            | 1.52%          |
| NORTHERN CAPE | 48           | 0.94%          | 27 911 009            | 0.78%          |
| LIMPOPO       | 25           | 0.49%          | 24 070 395            | 0.68%          |
| WESTERN CAPE  | 1 175        | 23.08%         | 838 802 120           | 23.54%         |
| Unspecified   | 3            | 0.06%          | 3 530 855             | 0.10%          |
| <b>TOTAL</b>  | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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   | 833          | 16.36%         | 409 010 879           | 11.48%         |
| > 10 <= 15    | 804          | 15.79%         | 564 825 666           | 15.85%         |
| > 15 <= 20    | 1 055        | 20.72%         | 781 736 203           | 21.94%         |
| > 20 <= 25    | 1 058        | 20.78%         | 830 528 931           | 23.31%         |
| > 25 <= 30    | 932          | 18.30%         | 672 062 539           | 18.86%         |
| > 30 <= 40    | 335          | 6.58%          | 252 164 608           | 7.08%          |
| <= 100        | 75           | 1.47%          | 52 658 031            | 1.48%          |
| <b>TOTAL</b>  | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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  | 948          | 18.62%         | 570 693 301           | 16.02%         |
| >             | 10 | <= | 15  | 1 042        | 20.46%         | 766 086 422           | 21.50%         |
| >             | 15 | <= | 20  | 1 202        | 23.61%         | 924 226 982           | 25.94%         |
| >             | 20 | <= | 25  | 1 125        | 22.09%         | 843 402 853           | 23.67%         |
| >             | 25 | <= | 30  | 636          | 12.49%         | 383 606 832           | 10.77%         |
| >             | 30 | <= | 40  | 77           | 1.51%          | 38 630 767            | 1.08%          |
|               |    | <= | 100 | 62           | 1.22%          | 36 339 700            | 1.02%          |
| <b>TOTAL</b>  |    |    |     | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</b>  | <b>100.00%</b> |

### Distribution of Loans by Origination Year

| Region       | No. of Loans | % of Total     | Current Balance (ZAR) | % of Total     |
|--------------|--------------|----------------|-----------------------|----------------|
| 2002         | 1            | 0.02%          | 700 291               | 0.02%          |
| 2003         | 1            | 0.02%          | 479 378               | 0.01%          |
| 2004         | 2            | 0.04%          | 439 005               | 0.01%          |
| 2006         | 3            | 0.06%          | 1 167 512             | 0.03%          |
|              | 0            | 0.00%          | 0                     | 0.00%          |
| 2010         | 1            | 0.02%          | 526 869               | 0.01%          |
| 2014         | 23           | 0.45%          | 18 122 681            | 0.51%          |
| 2015         | 68           | 1.34%          | 51 598 877            | 1.45%          |
| 2016         | 163          | 3.20%          | 66 844 199            | 1.88%          |
| 2017         | 477          | 9.37%          | 255 107 485           | 7.16%          |
| 2018         | 327          | 6.42%          | 174 969 253           | 4.91%          |
| 2019         | 209          | 4.10%          | 109 493 442           | 3.07%          |
| 2020         | 236          | 4.63%          | 133 300 901           | 3.74%          |
| 2021         | 1 291        | 25.35%         | 930 660 989           | 26.12%         |
| 2022         | 1 855        | 36.43%         | 1 458 975 171         | 40.95%         |
| 2023         | 320          | 6.28%          | 252 314 118           | 7.08%          |
| 2024         | 115          | 2.26%          | 108 286 688           | 3.04%          |
| 2025         | 0            | 0.00%          | 0                     | 0.00%          |
| <b>TOTAL</b> | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</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       | 3 205          | 62.94%                | 1 547 414 233  | 43% |
| >                | 50 001  | <= | 100 000      | 1 325          | 26.02%                | 1 271 031 911  | 36% |
| >                | 100 001 | <= | 150 000      | 312            | 6.13%                 | 381 984 214    | 11% |
| >                | 150 001 | <= | 200 000      | 119            | 2.34%                 | 176 564 536    | 5%  |
| >                | 200 001 | <= | 250 000      | 68             | 1.34%                 | 95 272 138     | 3%  |
| >                | 250 001 | <= | 300 000      | 27             | 0.53%                 | 40 892 997     | 1%  |
| >                | 300 001 | +  |              | 36             | 0.71%                 | 49 826 828     | 1%  |
|                  |         |    | <b>5 092</b> | <b>100.00%</b> | <b>3 562 986 857</b>  | <b>100.00%</b> |     |