



**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 ZAR399 000 000 Secured Class Omega 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 and Specialist Securities Listings Requirement. 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 Omega Notes
3. Tranche number	1
4. Series number	5
5. Designated Class A Ranking	N/A
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR399 000 000
8. Issue Date(s)	21 November 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	N/A

14. Refinancing Period	N/A
15. Scheduled Maturity Date	N/A
16. Final Redemption Date	21 November 2026
17. Use of Proceeds	The net proceeds of the issue of this Tranche 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 the earlier of i) 21 November 2025 (inclusive), and ii) the date of an occurrence of a Stop Lending Trigger Event(exclusive)
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)                                 | 21 February 2026, 21 May 2026, 21 August 2026 and 21 November 2026 or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement). The first Interest Payment Date shall be 21 February 2026  |
| 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 21 August 2026 until 21 November 2026 |
| 33. Manner in which the Rate of Interest is to be determined | Screen Rate Determination   |
| 34. Margin/Spread for the Coupon Rate                        | 0.55% per annum to be added to the relevant Reference Rate  |
| 35. Margin/Spread for the Coupon Step-Up Rate                | N/A   |
| 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, 21 November 2025, 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
--	-----

**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)	ZAG000220732

45. Stock Code	TH19O5
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)	P-1.za (sf), with effect from the Issue Date
50. Date of issue of current Rating	Issue Date
51. Date of next expected Rating review	N/A
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 2026 to 20 February 2026, 16 May 2026 to 20 May 2026, 16 August 2026 to 20 August 2026 and 16 November 2026 to 20 November 2026
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	ZAR4,601,000,000 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 A1 Notes, Class A2 Notes, Class B Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	N/A
65. Reserve Fund Required Amount	<p>(a) on the Issue Date ZAR200,000,000;</p> <p>(b) on each Interest Payment Date after the Issue Date up until the Latest Coupon Step-Up Date, an amount equal to at least 4% of the aggregate Principal Amount of the Notes on the most recent Issue Date;</p> <p>(c) on each Interest Payment Date after the Latest Coupon Step-Up Date until the Latest Final Redemption Date the greater of (i) the Reserve Fund Required Amount on the immediately preceding Interest Payment Date less the Principal Deficiency on the immediately preceding Interest Payment Date; (ii) 4% of the aggregate Principal Balance plus Accrued Interest less Non-Performing Interest of the Home Loan Pool on the Determination Date immediately preceding the applicable Interest Payment Date from time to time; and (iii) 0.15% of the aggregate Principal Amount Outstanding of the Notes as at the last Issue Date in the Tap Issue Period; and</p> <p>(d) the Latest Final Redemption Date, zero;</p>
66. Portion of the Arrears Reserve Required Amount funded on the Issue Date from the Notes and the Start-Up Loan	N/A
67. Liquidity Facility Limit	ZAR225,000,000
68. Start-Up Loan	ZAR5,522
69. Definition: Class A Principal Lock-Out	N/A



the Servicer's website at <https://www.sahomeloans.com/investors> under the section titled "Transaction Documents" in the subsection titled "Thekwini 19".

HOME LOAN POOL DATA – Please 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 November 2025, pursuant to The Thekwini Fund 19 (RF) Limited Asset Backed Note Programme.

SIGNED at \_\_\_\_\_ this \_\_\_\_\_ day of  
November 2025.

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

## APPENDIX "A"

### HOME LOAN POOL DATA

#### Mortgage Portfolio Summary

Pool Summary	Weighted Average	Minimum	Maximum
Date of Pool Cut		Thursday, 13 November 2025	
Aggregate Current Portfolio Balance (ZAR) - excl. negative values	4 912 907 979		
Number of Loans	6 258		
Current Loan Amount (ZAR)	785 060	-	5 984 416
Committed Loan Amount (ZAR)	810 410	3 286	5 944 505
Current LTV (%)	75,56%	0,00%	110,14%
Committed LTV (%)	75,76%	-0,01%	100,00%
Interest Margin (3mJibar plus)	3,66%	2,00%	7,22%
Remaining Term (months)	201	-2	360
Seasoning (months)	43,49	4	265
Credit PTI Ratio (%)	19,72%	0,00%	100,00%
Credit PTI Ratio (%)	19,59%	0,01%	100,00%
Arrear Summary - excl. negative values		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	4 652 648 496		94,70%
Arrears 0.5 - 1 instalment (excl. arrears <R250)	60 570 255	1,23%	1,23%
Arrears 1 - 2 instalments	84 504 779	1,72%	1,72%
Arrears 2 - 3 instalments	35 410 366	0,72%	0,72%
Arrears 3 - 6 instalments	54 081 153	1,10%	1,10%
Arrears 6 - 12 instalments	20 290 164	0,41%	0,41%
Arrears > 12 instalments	5 402 767	0,11%	0,11%
Total arrears	260 259 483	5,30%	5,30%

#### Distribution of Loans by Original LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	668	10,67%	402 619 554	8,20%
> 50 <= 60	379	6,06%	329 685 881	6,71%
> 60 <= 70	640	10,23%	574 124 051	11,69%
> 70 <= 75	410	6,55%	349 101 306	7,11%
> 75 <= 80	826	13,20%	744 830 412	15,16%
> 80	3 335	53,29%	2 512 546 775	51,14%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	1 084	17,32%	609 163 353	12,40%
> 50 <= 60	531	8,49%	444 035 909	9,04%
> 60 <= 70	710	11,35%	586 320 666	11,93%
> 70 <= 80	1 260	20,13%	1 051 024 197	21,39%
> 80 <= 90	899	14,37%	722 542 912	14,71%
> 90	1 774	28,35%	1 499 820 942	30,53%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	904	14,45%	558 877 394	11,38%
> 50 <= 60	543	8,68%	438 869 321	8,93%
> 60 <= 70	736	11,76%	630 166 063	12,83%
> 70 <= 80	1 296	20,71%	1 074 247 428	21,87%
> 80 <= 90	1 001	16,00%	756 723 349	15,40%
> 90	1 778	28,41%	1 454 024 425	29,60%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	964	15,40%	566 572 910	11,53%
< 80% LTV and no SWD	2 515	40,19%	2 135 587 296	43,47%
> 80% LTV and SWD	1 789	28,59%	1 295 115 070	26,36%
> 80% LTV and no SWD	990	15,82%	915 632 704	18,64%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	2 057	32,87%	690 462 574	14,05%
> 500 000 <= 750 000	1 741	27,82%	1 080 000 029	21,98%
> 750 000 <= 1 000 000	970	15,50%	834 698 713	16,99%
> 1 000 000 <= 1 250 000	580	9,27%	650 334 029	13,24%
> 1 250 000 <= 1 500 000	377	6,02%	511 364 879	10,41%
> 1 500 000 <= 1 750 000	175	2,80%	283 534 451	5,77%
> 1 750 000 <= 2 000 000	125	2,00%	232 437 742	4,73%
> 2 000 000 <= 6 000 000	233	3,72%	630 075 562	12,82%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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
> 2,10 <= 2,70	866	13,84%	722 466 579	14,71%
> 2,70 <= 2,90	347	5,54%	281 416 839	5,73%
> 2,90 <= 3,10	437	6,98%	403 927 799	8,22%
> 3,10 <= 3,30	566	9,04%	457 463 734	9,31%
> 3,30 <= 3,60	684	10,93%	551 317 707	11,22%
> 3,60 <= 7,50	3 356	53,63%	2 494 499 566	50,77%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	50	0,80%	13 258 095	0,27%
> 60 <= 90	50	0,80%	26 774 963	0,54%
> 90 <= 120	302	4,83%	171 191 379	3,48%
> 120 <= 150	768	12,27%	421 157 760	8,57%
> 150 <= 180	1 000	15,98%	630 430 451	12,83%
> 180 <= 210	1 696	27,10%	1 435 071 217	29,21%
> 210 <= 240	1 746	27,90%	1 554 780 818	31,65%
> 240 <= 260	339	5,42%	342 855 810	6,98%
> 260 <= 270	75	1,20%	83 484 354	1,70%
> 270 <= 280	12	0,19%	12 219 900	0,25%
> 280 <= 360	220	3,52%	221 683 232	4,51%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	74	1,18%	84 729 846	1,72%
> 6 <= 9	90	1,44%	91 688 307	1,87%
> 9 <= 12	54	0,86%	49 826 727	1,01%
> 12 <= 24	1 128	18,02%	1 003 396 152	20,42%
> 24 <= 36	1 685	26,93%	1 492 632 166	30,38%
> 36 <= 42	536	8,57%	461 712 251	9,40%
> 42 <= 96	2 033	32,49%	1 400 575 463	28,51%
> 96 <= 360	658	10,51%	328 347 068	6,68%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	3 057	48,85%	2 476 135 780	50,40%
2 Protected life-time employment	2 753	43,99%	1 861 687 980	37,89%
3 Self employed	438	7,00%	569 775 389	11,60%
7 Unemployed	10	0,16%	5 308 830	0,11%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	5 678	90,73%	4 485 868 031	91,31%
2 Non owner occupied	580	9,27%	427 039 948	8,69%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	4 603	73,55%	3 475 069 229	70,73%
2 Remortgage	1 309	20,92%	1 197 981 392	24,38%
4 Equity release	346	5,53%	239 857 358	4,88%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</b>	<b>100,00%</b>

### Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
Gauteng	2 590	41,39%	2 085 933 254	42,46%
Eastern Cape	550	8,79%	353 310 303	7,19%
Free State	271	4,33%	179 773 245	3,66%
Kwazulu Natal	855	13,66%	649 196 020	13,21%
Mpumalanga	421	6,73%	308 394 164	6,28%
North West	94	1,50%	57 060 473	1,16%
Northern Cape	61	0,97%	42 936 931	0,87%
Limpopo	55	0,88%	39 248 413	0,80%
Western Cape	1 361	21,75%	1 197 055 176	24,37%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	1 085	17,34%	549 925 735	11,19%
> 10 <=	15	1 309	20,92%	983 451 411	20,02%
> 15 <=	20	1 386	22,15%	1 179 276 887	24,00%
> 20 <=	25	1 199	19,16%	1 083 282 571	22,05%
> 25 <=	30	653	10,43%	584 925 604	11,91%
> 30 <=	40	577	9,22%	490 793 995	9,99%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	919	14,69%	530 889 550	10,81%
> 10 <=	15	1 271	20,31%	940 296 045	19,14%
> 15 <=	20	1 349	21,56%	1 116 569 288	22,73%
> 20 <=	25	1 246	19,91%	1 101 988 758	22,43%
> 25 <=	30	1 230	19,65%	1 037 321 400	21,11%
> 30 <=	40	197	3,15%	149 296 850	3,04%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</b>	<b>100,00%</b>	

### Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2003	1	0,02%	63 459	0,00%
2004	2	0,03%	48 270	0,00%
2005	7	0,11%	1 099 145	0,02%
2006	4	0,06%	99 057	0,00%
2014	90	1,44%	42 902 760	0,87%
2015	108	1,73%	60 175 827	1,22%
2016	140	2,24%	72 881 141	1,48%
2017	388	6,20%	188 390 539	3,83%
2018	506	8,09%	276 233 921	5,62%
2019	394	6,30%	253 629 214	5,16%
2020	322	5,15%	225 890 948	4,60%
2021	506	8,09%	409 630 211	8,34%
2022	995	15,90%	866 046 336	17,63%
2023	1 759	28,11%	1 561 105 604	31,78%
2024	855	13,66%	761 935 904	15,51%
2025	181	2,89%	192 775 643	3,92%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</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	3 689	58,95%	2 082 746 695	42,39%
> 50 001 <=	100 000	1 847	29,51%	1 778 254 087	36,20%
> 100 001 <=	150 000	433	6,92%	580 260 900	11,81%
> 150 001 <=	200 000	155	2,48%	243 712 143	4,96%
> 200 001 <=	250 000	58	0,93%	104 473 170	2,13%
> 250 001 <=	300 000	32	0,51%	67 613 464	1,38%
> 300 001 +		44	0,70%	55 847 521	1,14%
<b>TOTAL</b>	<b>6 258</b>	<b>100,00%</b>	<b>4 912 907 979</b>	<b>100,00%</b>	

**APPENDIX "B"**

**Schedule of Cumulative Scheduled Redemption Amounts applicable to the Class Omega Note**

<b>Interest Payment Date</b>	<b>Cumulative Scheduled Redemption Amount in respect of this Tranche of Class <math>\Omega</math> Notes</b>
21 February 2026	15%
21 May 2026	30%
21 August 2026	65%
21 November 2026	100%