



**SA Home Loans**

**THE THEKWINI FUND 20 (RF) LIMITED**

(formerly known as **The Thekwini Fund 16 (RF) Limited**)

*(Incorporated in South Africa as a public company with limited liability under registration number 2018/418593/06)*

**Issue of ZAR74,000,000 Secured Class B Floating Rate Notes  
Under its ZAR5,000,000,000 Asset Backed Note Programme, registered with the JSE  
Limited on or about 19 June 2025**

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 20 (RF) Limited (formerly known as The Thekwini Fund 16 (RF) Limited), dated on or about 19 June 2025. 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 Debt and Specialist Securities 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 20 (RF) Limited (formerly known as The Thekwini Fund 16 (RF) Limited)
2. Status and Class of the Notes	Secured Class B Floating Rate Notes
3. Tranche number	1
4. Series number	2
5. Designated Class A Ranking	N/A
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR74,000,000
8. Issue Date	30 October 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 May 2030
14. Refinancing Period	The period from 21 March 2030 up to 21 June 2030
15. Scheduled Maturity Date	Coupon Step-Up Date
16. Final Redemption Date	21 May 2062
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 the Additional Home Loans and to fund the Reserve Fund and the 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 including the earlier of i) 21 May 2029 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>B. FIXED RATE NOTES</b>	
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

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|---|-----|
| 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**

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| 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 2025   |
| 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 February 2062 until 21 May 2062 |
| 33. Manner in which the Rate of Interest is to be determined   | Screen Rate Determination  |
| 34. Margin/Spread for the Coupon Rate  | 1,40% per annum to be added to the relevant Reference Rate   |
| 35. Margin/Spread for the Coupon Step-Up Rate  | 1,82% 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, 23 October 2025, and thereafter the 21 <sup>st</sup> day of February, May, August and November of each calendar year, as adjusted in accordance with the Applicable Business Day Convention
(c) Relevant Screen page and Reference Code	Reuters Screen SFXMM page as at 11h00 South African time on the relevant Rate Determination Date
38. If Coupon Rate to be calculated otherwise than by reference to the previous 2 sub-clauses above, insert basis for determining Coupon Rate/Margin/Fall back provisions	N/A
39. If different from the Calculation Agent, agent responsible for calculating amount of principal and interest	N/A
40. Any other terms relating to the particular method of calculating interest	N/A

#### **D. OTHER NOTES**

41. If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description (including, if applicable, the identity of the reference entity in the case of a credit linked Note) and any additional Conditions relating to such Notes	N/A
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#### **E. GENERAL**

42. Description of the amortisation of Notes	Notes are redeemed in accordance with the Priority of Payments
43. Additional selling restrictions	N/A
44. International Securities Identification Number (ISIN)	ZAG000219700
45. Stock Code	TH20B2
46. Financial Exchange	JSE Limited
47. Dealer(s)	The Standard Bank of South Africa Limited
48. Method of distribution	Auction

49.	Credit Rating assigned to this Tranche of Notes (if any)	Aaa.za (sf), with effect from the Issue Date
50.	Date of issue of current Credit Rating	Issue Date
51.	Date of next expected Credit Rating review	June 2026, annually thereafter
52.	Rating Agency	Moody's
53.	Governing Law	South Africa
54.	Last day to register	Close of business on the Business Day immediately preceding the first day of a Books Closed Period
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	ZAR1,779,257,948, 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 Q Notes, Class A1 Notes, Class A2 Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR1,426,000,000
65.	Reserve Fund Required Amount	(a) on the Issue Date, ZAR131,170,318 (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;
		(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
		(d) the Latest Final Redemption Date, zero
66.	Portion of the Arrears Reserve Required Amount funded on the Issue Date from the Notes and the Start-Up Loan	ZAR3,698,145
67.	Liquidity Facility Limit	ZAR147,566,608
68.	Start-Up Loan	ZAR36,981,449
69.	Primary Credit Enhancement Amount	ZAR81,981,449, comprised of -
		(a) ZAR81,981,449, being the aggregate principal amount outstanding under the Start-Up Loans, as at the Issue Date; and
		(b) ZAR0, being the balance standing to the credit of the Capital Contribution Reserve, as at the Issue Date
70.	Primary Credit Enhancement Required Amount	ZAR81,981,449, being 2.5% of the aggregate Principal Amount Outstanding of the Notes following the issue of this Tranche of Notes, together with additional Tranches of Notes (if any) issued on the Issue Date
71.	Definition: Class A Principal Lock-Out	N/A

72. Scheduled Redemption Amount N/A
73. 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
74. Level of collateralisation The level of collateralisation will be set out in the Investor Report
75. 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
76. Other provisions The table detailing the estimated average life of the Note is set out below:

WAL(years)	Class B
<b>CPR-7.5%</b>	
WAL – with call	4.56
WAL – no call	9.79
Last cash flow – no call	13.81
<b>CPR -10%</b>	
WAL – with call	4.56
WAL – no call	9.81
Last cash flow – no call	13.81
<b>CPR -12.5%</b>	
WAL – with call	4.56
WAL – no call	9.84
Last cash flow – no call	14.06

77. 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 annual audited financial statements 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 ON THE PROGRAMME MEMORANDUM- See the Servicer's website at <https://www.sahomeloans.com/investors> under the section titled "Transaction Documents", in the subsection titled "Thekwini 20".

HOME LOAN POOL DATA – SEE APPENDIX "A" 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 20", 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 30 October 2025, pursuant to The Thekwini Fund 20 (RF) Limited (formerly known as The Thekwini Fund 16 (RF) Limited) Asset Backed Note Programme.

SIGNED at Johannesburg this 27th day of October 2025.

For and on behalf of  
**THE THEKWINI FUND 20 (RF) LIMITED**  
(formerly known as **The Thekwini Fund 16 (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			Wednesday, 22 October 2025
Aggregate Current Portfolio Balance (ZAR) - excl. negative values	3 205 006 070		
Number of Loans	3 739		
Original Loan Amount (ZAR)	900 213	100 000	6 000 000
Ave Current Loan Amount (ZAR)	857 183	-	5 964 584
Committed Loan Amount (ZAR)	867 271	93 200	5 950 889
Current LTV (%)	75,70%	0,00%	106,35%
Committed LTV (%)	75,89%	8,13%	100,00%
Interest Margin (3mJibar plus)	3,55%	2,00%	6,95%
Original Term (months)	235	35	360
Remaining Term (months)	212	24	333
Seasoning (months)	23,27	3	173
Credit PTI Ratio (%)	19,31%	0,00%	100,00%

Arrear Summary - excl. negative values		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	3 157 735 374	0,00%	98,53%
Arrears 0.5 - 1 instalment (excl. arrears <R250)	12 869 430	0,40%	0,40%
Arrears 1 - 2 instalments	26 289 085	0,82%	0,82%
Arrears 2 - 3 instalments	7 870 059	0,25%	0,25%
Arrears 3 - 6 instalments	242 121	0,01%	0,01%
Arrears 6 - 12 instalments	-	0,00%	0,00%
Arrears > 12 instalments	-	0,00%	0,00%
<b>Total arrears</b>	<b>47 270 695</b>	<b>1,47%</b>	<b>1,47%</b>

#### Distribution of Loans by Original LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	482	12,89%	314 856 369	9,82%
> 50 <= 60	263	7,03%	241 619 378	7,54%
> 60 <= 70	412	11,02%	397 650 576	12,41%
> 70 <= 75	233	6,23%	217 781 178	6,80%
> 75 <= 80	510	13,64%	511 431 372	15,96%
> 80	1 839	49,18%	1 521 667 197	47,48%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	600	16,05%	381 382 542	11,90%
> 50 <= 60	305	8,16%	291 563 442	9,10%
> 60 <= 70	430	11,50%	405 009 217	12,64%
> 70 <= 80	692	18,51%	669 429 065	20,89%
> 80 <= 90	561	15,00%	498 324 487	15,55%
> 90	1 151	30,78%	959 297 316	29,93%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	550	14,71%	358 919 529	11,20%
> 50 <= 60	312	8,34%	290 224 625	9,06%
> 60 <= 70	465	12,44%	430 780 184	13,44%
> 70 <= 80	728	19,47%	702 179 438	21,91%
> 80 <= 90	532	14,23%	481 157 766	15,01%
> 90	1 152	30,81%	941 744 527	29,38%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	583	15,59%	395 369 261	12,34%
< 80% LTV and no SWD	1 472	39,37%	1 386 734 515	43,27%
> 80% LTV and SWD	1 110	29,69%	846 461 327	26,41%
> 80% LTV and no SWD	574	15,35%	576 440 966	17,99%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	964	25,78%	347 583 464	10,85%
> 500 000 <= 750 000	1 079	28,86%	667 153 414	20,82%
> 750 000 <= 1 000 000	654	17,49%	563 199 607	17,57%
> 1 000 000 <= 1 250 000	393	10,51%	441 261 859	13,77%
> 1 250 000 <= 1 500 000	257	6,87%	352 345 493	10,99%
> 1 500 000 <= 1 750 000	143	3,82%	230 453 237	7,19%
> 1 750 000 <= 2 000 000	86	2,30%	161 608 437	5,04%
> 2 000 000 <= 6 000 000	163	4,36%	441 400 557	13,77%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	710	18,99%	669 113 491	20,88%
> 2,70 <= 2,90	252	6,74%	229 351 198	7,16%
> 2,90 <= 3,10	296	7,92%	280 469 634	8,75%
> 3,10 <= 3,30	328	8,77%	293 343 757	9,15%
> 3,30 <= 3,60	435	11,63%	354 495 728	11,06%
> 3,60 <= 7,50	1 717	45,92%	1 377 720 410	42,99%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	17	0,45%	7 764 006	0,24%
> 60 <= 90	44	1,18%	29 694 756	0,93%
> 90 <= 120	203	5,43%	134 873 866	4,21%
> 120 <= 150	203	5,43%	137 657 747	4,30%
> 150 <= 180	340	9,09%	253 416 563	7,91%
> 180 <= 210	621	16,61%	498 137 818	15,54%
> 210 <= 240	1 979	52,93%	1 816 023 640	56,66%
> 240 <= 260	78	2,09%	79 067 917	2,47%
> 260 <= 270	172	4,60%	170 355 779	5,32%
> 270 <= 280	28	0,75%	30 822 411	0,96%
> 280 <= 360	54	1,44%	47 191 567	1,47%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	27	0,72%	28 302 738	0,88%
> 3 <= 6	465	12,44%	417 335 428	13,02%
> 6 <= 9	423	11,31%	375 682 003	11,72%
> 9 <= 12	646	17,28%	601 111 152	18,76%
> 12 <= 24	952	25,46%	877 214 258	27,37%
> 24 <= 36	293	7,84%	243 282 513	7,59%
> 36 <= 42	178	4,76%	151 227 840	4,72%
> 42 <= 96	622	16,64%	430 562 201	13,43%
> 96 <= 360	133	3,56%	80 287 937	2,51%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	1 795	48,01%	1 624 946 941	50,70%
2 Protected life-time employment	1 693	45,28%	1 241 830 588	38,75%
3 Self employed	251	6,71%	338 228 541	10,55%
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	0	0,00%	0	0,00%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	3 427	91,66%	2 931 078 061	91,45%
2 Non owner occupied	312	8,34%	273 928 009	8,55%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</b>	<b>100,00%</b>

### Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
Gauteng	1 585	42,39%	1 374 596 228	42,89%
Eastern Cape	318	8,50%	222 205 428	6,93%
Free State	176	4,71%	117 833 156	3,68%
Kwazulu Natal	528	14,12%	461 639 341	14,40%
Mpumalanga	219	5,86%	176 975 188	5,52%
North West	49	1,31%	32 886 321	1,03%
Northern Cape	46	1,23%	36 460 637	1,14%
Limpopo	28	0,75%	26 910 137	0,84%
Western Cape	790	21,13%	755 499 633	23,57%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	650	17,38%	403 172 457	12,58%
> 10 <= 15	785	20,99%	643 087 622	20,07%
> 15 <= 20	882	23,59%	802 468 383	25,04%
> 20 <= 25	747	19,98%	766 910 826	23,93%
> 25 <= 30	451	12,06%	413 284 368	12,89%
> 30 <= 40	221	5,91%	172 744 929	5,39%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	557	14,90%	337 435 913	10,53%
> 10 <= 15	696	18,61%	556 387 582	17,36%
> 15 <= 20	872	23,32%	787 436 257	24,57%
> 20 <= 25	785	20,99%	765 661 848	23,89%
> 25 <= 30	689	18,43%	638 572 712	19,92%
> 30 <= 40	136	3,64%	114 346 261	3,57%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</b>	<b>100,00%</b>

### Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2011	1	0,03%	1 470 149	0,05%
2014	13	0,35%	9 062 883	0,28%
2015	28	0,75%	19 401 892	0,61%
2016	35	0,94%	20 200 998	0,63%
2017	90	2,41%	48 821 810	1,52%
2018	101	2,70%	61 063 559	1,91%
2019	72	1,93%	47 137 173	1,47%
2020	89	2,38%	55 605 524	1,73%
2021	267	7,14%	199 903 209	6,24%
2022	323	8,64%	268 238 207	8,37%
2023	285	7,62%	244 678 458	7,63%
2024	1 520	40,65%	1 408 102 040	43,93%
2025	915	24,47%	821 320 168	25,63%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</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	2 010	53,76%	1 183 080 080	36,91%
> 50 001 <= 100 000	1 213	32,44%	1 219 636 886	38,05%
> 100 001 <= 150 000	327	8,75%	466 753 698	14,56%
> 150 001 <= 200 000	106	2,83%	179 010 511	5,59%
> 200 001 <= 250 000	42	1,12%	75 082 984	2,34%
> 250 001 <= 300 000	18	0,48%	39 337 412	1,23%
> 300 001 +	23	0,62%	42 104 498	1,31%
<b>TOTAL</b>	<b>3 739</b>	<b>100,00%</b>	<b>3 205 006 070</b>	<b>100,00%</b>