



SA Home Loans

**THE THEKWINI FUND 17 (RF) LIMITED**

(formerly known as The Thekwini Fund 17 Proprietary Limited and prior thereto as SAHL Mortgage Fund 1 Proprietary Limited)

*(Incorporated in South Africa as a public company with limited liability under registration number 2020/916910/06)*

**Issue of ZAR246,000,000 Secured Class A3 Fixed Rate Notes  
Under its ZAR5,000,000,000 Asset Backed Note Programme, registered with the JSE  
Limited on or about 11 March 2021**

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 17 (RF) Limited (formerly known as The Thekwini Fund 17 Proprietary Limited and prior thereto as SAHL Mortgage Fund 1 Proprietary Limited) dated on or about 11 March 2021. 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 17 (RF) Limited (formerly known as The Thekwini Fund 17 Proprietary Limited and prior thereto as SAHL Mortgage Fund 1 Proprietary Limited)
2. Status and Class of the Notes	Secured Class A3 Fixed Rate Notes
3. Tranche number	1
4. Series number	6
5. Designated Class A Ranking	N/A
6. Class A Principal Lock-Out	Applicable
7. Aggregate Principal Amount of this Tranche	ZAR246,000,000
8. Issue Date(s)/Settlement Date(s)	22 November 2021
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)	22 November 2021
13. Coupon Step-Up Date	21 February 2026
14. Refinancing Period	The period from 21 December 2025 up to 21 March 2026
15. Scheduled Maturity Date	Coupon Step-Up Date
16. Final Redemption Date	21 February 2056
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 B 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/business-partners/investors?d=L1RyYW5zYWN0aW9uIGRvY3VtZW50cy9UaGVrd2luaSAxNy9Sb2Fkc2hvdYBtYXRlcmlhbmHMgLSBGZWlzMjAyMQ%3D%3D&amp;m1dll_index_get=">https://www.sahomeloans.com/about/business-partners/investors?d=L1RyYW5zYWN0aW9uIGRvY3VtZW50cy9UaGVrd2luaSAxNy9Sb2Fkc2hvdYBtYXRlcmlhbmHMgLSBGZWlzMjAyMQ%3D%3D&amp;m1dll_index_get=</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 February 2023, 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	7.72 % per annum from the Issue Date up until the Coupon Step-Up Date, thereafter the Note converts to a Floating Rate Note
25. Interest Payment Date(s)	Means the 21 <sup>st</sup> day of February and August 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 February 2022.

26. 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 August 2025 until and excluding 21 February 2026.

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 May 2026

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 Coupon Step-up 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 November 2055 until and excluding 21 February 2056

33. Manner in which the Rate of Interest is to be determined	Screen Rate Determination
34. Margin/Spread for the Coupon Rate	N/A
35. Margin/Spread for the Coupon Step-Up Rate	1.76% 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 21 February 2026
(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) | ZAG000181488                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 45. Stock Code                                            | T17A32                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 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                   | November 2022, 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 and 17 August to 21 August of each calendar year                                                                                                                                                                                                                                                                                                                                                                        |

up until and including 21 February 2026 then 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 thereafter

- |     |                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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                                                                                | ZAR1,858,855,509, 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 B Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche | ZAR2,129,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 65. | Reserve Fund Required Amount                                                                                                                                              | <p>(a) on the Issue Date ZAR169,354,220;</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</p> |

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	ZAR5,584,639
67. Liquidity Facility Limit	ZAR190,523,498
68. Start-Up Loan	ZAR55,846,388
69. Definition: Class A Principal Lock-Out	Shall occur on any Interest Payment Date prior to the Coupon Step-Up Date provided the aggregate Principal Amount Outstanding on the Class A1 Note and the Class A2 Note is greater than the Class A Redemption Amount and that no Event of Default has occurred.
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)	A3
CPR - 7,5%	
WAL - call	4,25
WAL - no call	7,42
Last Cash Flow - no call	12,50
CPR - 10%	
WAL - call	4,25
WAL - no call	7,34
Last Cash Flow - no call	12,75
CPR - 12%	
WAL - call	4,25
WAL - no call	7,18
Last Cash Flow - no call	12,75

75. Material Change Statement

As at the date of this Applicable Pricing Supplement and following due and careful enquiry, the Issuer confirms that there has been no material change in the financial or trading position of the Issuer that has occurred since the end of its last financial period for which either audited annual financial statements or unaudited interim reports have been published. 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 "Business Partners" for further information on the Sellers. The Investor Report is available at [https://www.sahomeloans.com/about/business-partners/investors?d=L1RyYW5zYWN0aW9uIGRvY3VtZW50cy9UaGVrd2luaSAxNy9Sb2Fkc2hvdYBtYXRlcmlhbHMgLSBGZWlgMjAyMQ%3D%3D&m1dI\\_index\\_get=0](https://www.sahomeloans.com/about/business-partners/investors?d=L1RyYW5zYWN0aW9uIGRvY3VtZW50cy9UaGVrd2luaSAxNy9Sb2Fkc2hvdYBtYXRlcmlhbHMgLSBGZWlgMjAyMQ%3D%3D&m1dI_index_get=0)

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 22 November 2021, pursuant to The Thekwini Fund 17 (RF) Limited (formerly known as The Thekwini Fund 17 Proprietary Limited and prior thereto as SAHL Mortgage Fund 1 Proprietary Limited) Asset Backed Note Programme.

SIGNED at Johannesburg this 17<sup>TH</sup> day of November 2021.

For and on behalf of  
THE THEKWINI FUND 17 (RF) LIMITED  
(formerly known as The Thekwini Fund 17 Proprietary Limited and prior thereto as  
SAHL Mortgage Fund 1 Proprietary Limited)  
**(ISSUER)**



Name : D P Towers  
Capacity : Director  
who warrants his/her authority hereto



Name : D H Lawrance  
Capacity : Director  
who warrants his/her authority hereto

## APPENDIX "A"



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### REPORT OF THE INDEPENDENT AUDITOR OF THE ISSUER

**Limited Assurance Report of the Independent Auditor regarding the conduct of the proposed securitisation scheme of The Thekwini Fund 17 (RF) Limited (formerly known as The Thekwini Fund 17 Proprietary Limited in accordance with the requirements of the Securitisation Scheme Regulations (Government Notice 2, Government Gazette 30628 of 1 January 2008)**

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We have performed our limited assurance engagement in respect of the conduct of the proposed securitisation scheme by The Thekwini Fund 17 (RF) Limited (formerly known as The Thekwini Fund 17 Proprietary Limited) ("the Issuer").

The subject matter comprises the conduct of the proposed securitisation scheme as set out in the programme memorandum dated on 11 March 2021 (the "Programme Memorandum").

For purposes of our limited assurance engagement the terms of 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.

This limited assurance report is intended only for the specific purpose of assessing compliance of the proposed securitisation scheme with the Notice as required by Paragraph 15(1)(a) and 16(2)(a)(vii) of the said Notice.

#### Directors' responsibility

The directors, and where appropriate, those charged with governance are responsible for the conduct of the proposed securitisation scheme as set out in the Programme Memorandum, in accordance with the relevant provisions of the Notice.

#### Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors* (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

The firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Auditor's responsibility

Our responsibility is to express our limited assurance conclusion to the Issuer's directors on the compliance of the conduct of the proposed securitisation scheme, as set out in the Programme Memorandum, with the relevant provisions of the Notice.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other Than Audits or Reviews of Historic Financial Information*, issued by the International Auditing and Assurance Standards Board. That standard requires us to plan and perform our limited assurance engagement to obtain sufficient appropriate evidence on which to base our limited assurance conclusion.



We do not accept any responsibility for any reports previously given by us on any financial information used in relation to the Programme Memorandum beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

#### Summary of work performed

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.

Our limited assurance engagement does not constitute an audit or review of any of the underlying information conducted in accordance with International Standards on Auditing or International Standards on Review Engagements and accordingly, we do not express an audit opinion or review conclusion on the underlying information.

We believe that our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

In a limited assurance engagement, the evidence gathering procedures are more limited than for a reasonable assurance engagement and therefore less assurance is obtained than in a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the conduct of the proposed securitisation scheme, as set out in the Programme Memorandum, will comply with the relevant provisions of the Notice in all material respects.

#### Conclusion

Based on our work described in this report, nothing has come to our attention which indicates that the conduct of the proposed securitisation scheme is not in compliance, in all material respects, with the relevant provisions being paragraphs 15(1)(a) and 16(2)(a)(vii) of the Notice.

#### Restriction on use and distribution

Our report is presented solely in compliance with the relevant provisions of the Notice for the purpose set out in the first paragraph of the report. It is intended solely for the use of the directors of The Thekwini Fund 17 (RF) Limited (formerly known as The Thekwini Fund 17 Proprietary Limited) and the Registrar of Banks and for inclusion in the applicable pricing supplement and should not be distributed to other parties or used for other purposes.

*Ernst & Young Inc.*

Ernst & Young Inc.  
Director: Merisha Kassie  
Registered Auditors  
Chartered Accountants (SA)

17 March 2021

## APPENDIX "B"

### POOL DATA

Mortgage Portfolio Summary				
Pool Summary	Weighted Average	Minimum	Maximum	
Date of Pool Cut				Monday, 15 November 2021
Aggregate Current Portfolio Balance (ZAR)	4 149 845 986	-	-	
Number of Loans	5 725	-	-	
Original Loan Amount (ZAR)	780 787	102 507	5 000 000	
Ave Current Loan Amount (ZAR)	724 864	(52 809)	4 962 758	
Committed Loan Amount (ZAR)	744 300	93 785	4 925 034	
Original LTV (%)	79,37%	6,13%	106,67%	
Current LTV (%)	75,32%	0,00%	99,91%	
Committed LTV (%)	75,86%	6,09%	99,60%	
Interest Margin (3mJibar plus)	3,65%	1,80%	6,00%	
Original Term (months)	238	36	360	
Remaining Term (months)	212	24	368	
Seasoning (months)	26,97	3	237	
Current PTI Ratio (%)	16,36%	0,00%	100,00%	
Credit PTI Ratio (%)	18,82%	0,17%	100,00%	
Arrear Summary				
Performing (less than 0,5 instalments in arrears)	0	% of Arrears	% of Total	
Arrears 0,5 - 1 instalment (excl. arrears <R250)	4 122 022 146	99,33%	99,33%	
Arrears 1 - 2 instalments	16 395 825	0,40%	0,40%	
Arrears 2 - 3 instalments	6 064 635	0,15%	0,15%	
Arrears 3 - 6 instalments	5 363 380	0,13%	0,13%	
Arrears 6 - 12 instalments	0	0,00%	0,00%	
Arrears > 12 instalments	0	0,00%	0,00%	

Distribution of Loans by Original LTV				
Monday, 15 November 2021				
LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	479	8,37%	310 428 155	7,48%
> 50 <= 60	286	5,03%	259 568 276	6,25%
> 60 <= 70	535	9,34%	517 099 864	12,46%
> 70 <= 75	399	6,97%	335 995 311	8,10%
> 75 <= 80	1 070	18,69%	892 004 155	21,49%
> 80 <= 120	2 954	51,60%	1 834 750 223	44,21%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	657	11,48%	406 372 861	9,79%
> 50 <= 60	351	6,13%	319 392 304	7,70%
> 60 <= 70	774	13,52%	662 436 976	15,96%
> 70 <= 80	1 217	21,26%	1 019 963 767	24,58%
> 80 <= 90	1 186	20,72%	722 295 366	17,41%
> 90 <= 120	1 540	26,90%	1 019 384 711	24,56%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	530	9,26%	350 232 258	8,44%
> 50 <= 60	342	5,97%	325 971 163	7,86%
> 60 <= 70	835	14,59%	698 179 571	16,82%
> 70 <= 80	1 218	21,28%	1 030 068 484	24,82%
> 80 <= 90	1 117	19,51%	669 191 790	16,13%
> 90 <= 120	1 683	29,40%	1 076 202 699	25,93%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	454	7,93%	296 318 691	7,14%
< 80% LTV and no SWD	2 471	43,16%	2 111 929 069	50,89%
> 80% LTV and SWD	1 179	20,59%	725 112 505	17,47%
> 80% LTV and no SWD	1 621	28,31%	1 016 565 573	24,50%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 927 837</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	2 237	39,07%	822 910 621	19,83%
> 500 000 <= 750 000	1 630	28,47%	983 403 235	23,70%
> 750 000 <= 1 000 000	757	13,22%	654 597 524	15,77%
> 1 000 000 <= 1 250 000	441	7,70%	493 501 744	11,89%
> 1 250 000 <= 1 500 000	256	4,47%	350 148 055	8,44%
> 1 500 000 <= 1 750 000	150	2,62%	241 227 868	5,81%
> 1 750 000 <= 2 000 000	87	1,52%	163 227 460	3,93%
> 2 000 000 <= 5 100 000	167	2,92%	440 829 477	10,62%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	646	11,28%	506 679 223	12,21%
> 2,70 <= 2,90	320	5,59%	320 660 168	7,73%
> 2,90 <= 3,10	263	4,59%	245 713 808	5,92%
> 3,10 <= 3,30	492	8,59%	368 429 402	8,88%
> 3,30 <= 3,60	731	12,77%	562 157 747	13,55%
> 3,60 <= 6,00	3 270	57,12%	2 144 090 243	51,67%
> 6,00 <= 6,50	0	0,00%	0	0,00%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	0,30%	4 865 660	0,12%
> 60 <= 90	17	0,30%	8 761 485	0,21%
> 90 <= 120	111	1,94%	60 498 787	1,46%
> 120 <= 150	53	0,93%	41 849 347	1,01%
> 150 <= 180	710	12,40%	538 123 656	12,97%
> 180 <= 210	1 716	29,97%	1 027 159 943	24,75%
> 210 <= 240	3 008	52,54%	2 363 060 022	56,94%
> 240 <= 260	4	0,07%	5 022 025	0,12%
> 260 <= 270	1	0,02%	599 712	0,01%
> 270 <= 280	1	0,02%	1 631 350	0,04%
> 280 <= 360	87	1,52%	98 274 000	2,37%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	169	2,95%	123 658 652	2,98%
> 3 <= 6	526	9,19%	434 540 781	10,47%
> 6 <= 9	533	9,31%	450 569 125	10,86%
> 9 <= 12	449	7,84%	362 639 305	8,74%
> 12 <= 24	1 422	24,84%	1 086 508 654	26,18%
> 24 <= 36	712	12,44%	453 534 822	10,93%
> 36 <= 42	396	6,92%	221 594 501	5,34%
> 42 <= 96	1 506	26,31%	1 012 764 533	24,40%
> 96 <= 1 000	12	0,21%	4 035 502	0,10%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	3 587	62,66%	2 579 757 773	62,17%
3 Protected life-time employment	1 633	28,52%	1 021 379 386	24,61%
4 Unemployed	3	0,05%	1 512 439	0,04%
5 Self employed	502	8,77%	547 196 387	13,19%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	5 061	88,40%	3 658 209 626	88,15%
3 Non owner occupied	646	11,28%	472 554 500	11,39%
4 Holiday/second home	16	0,31%	19 081 859	0,46%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	4 325	75,55%	3 004 843 282	72,41%
2 Remortgage	1 097	19,16%	941 338 459	22,68%
4 Equity release	303	5,29%	203 664 245	4,91%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</b>	<b>100,00%</b>

#### Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	2 485	43,41%	1 801 810 863	43,42%
EASTERN CAPE	412	7,20%	228 705 203	5,51%
FREE STATE	218	3,81%	133 651 941	3,22%
KWAZULU NATAL	783	13,68%	554 290 226	13,36%
MPUMALANGA	403	7,04%	277 931 941	6,70%
NORTH WEST	69	1,21%	39 488 516	0,95%
NORTHERN CAPE	46	0,84%	33 287 909	0,80%
LIMPOPO	35	0,61%	29 859 477	0,72%
WESTERN CAPE	1 272	22,22%	1 050 813 909	25,32%
Unspecified	0	0,00%	0	0,00%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	1 153	20,14%	684 535 978	16,50%
> 10 <= 15	1 382	24,14%	1 031 289 520	24,85%
> 15 <= 20	1 597	27,90%	1 209 931 946	29,16%
> 20 <= 25	1 276	22,32%	950 058 550	22,89%
> 25 <= 30	276	4,82%	239 716 426	5,78%
> 30 <= 40	33	0,58%	28 858 050	0,70%
> 40 <= 100	6	0,10%	5 455 516	0,13%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</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	863	15,07%	523 632 586	12,62%
> 10 <= 15	995	17,38%	736 008 818	17,74%
> 15 <= 20	1 223	21,36%	976 819 227	23,54%
> 20 <= 25	1 328	23,20%	1 037 797 629	25,01%
> 25 <= 30	1 091	19,06%	739 059 717	17,81%
> 30 <= 40	217	3,79%	129 634 882	3,12%
> 40 <= 100	8	0,14%	6 893 125	0,17%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</b>	<b>100,00%</b>

#### Distribution of Loans by Origination Year

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2001	0	0,00%	0	0,00%
2002	1	0,02%	204 088	0,00%
2003	2	0,03%	1 363 986	0,03%
2004	4	0,07%	1 290 343	0,03%
2005	3	0,05%	686 412	0,02%
2006	2	0,03%	490 673	0,01%
2014	28	0,49%	22 883 836	0,55%
2015	181	3,16%	144 412 733	3,48%
2016	501	8,76%	366 724 065	8,84%
2017	598	10,45%	361 647 305	8,71%
2018	738	12,89%	416 905 857	10,05%
2019	742	12,96%	495 201 094	11,93%
2020	1 637	28,59%	1 283 448 527	30,93%
2021	1 288	22,50%	1 054 587 067	25,41%
<b>TOTAL</b>	<b>5 725</b>	<b>100,00%</b>	<b>4 149 845 986</b>	<b>100,00%</b>