

SA Home Loans

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

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

**Issue of ZAR375,000,000 Secured Class Omega Floating 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 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
2. Status and Class of the Notes	Secured Class Omega Floating Rate Notes
3. Tranche number	1
4. Series number	4
5. Designated Class A Ranking	N/A
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR375,000,000
8. Issue Date(s)/Settlement Date(s)	21 February 2023
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 February 2024
17. Use of Proceeds	The net proceeds of the issue of this Tranche will be used to purchase Additional Home Loans. 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/investors">https://www.sahomeloans.com/investors</a> .
18. Pre-Funding Amount	N/A
19. Pre-Funding Period	N/A
20. Tap Issue Period	The period from and including the Initial Issue Date up to and excluding the earlier of i) 21 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	N/A
25. Interest Payment Date(s)	N/A
26. Interest Period(s)	N/A
27. Initial Broken Amount	N/A
28. Final Broken Amount	N/A
29. Coupon Step-Up Rate	N/A
30. Any other items relating to the particular method of calculating interest	N/A

#### **C. FLOATING RATE NOTES**

31. Interest Payment Date(s)	Means the 21 <sup>st</sup> day of May, August and November 2023 and February 2024 as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement)
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32. Interest Period(s)	Means each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention). The last Interest Period shall be from and including 21 November 2023 until and excluding 21 February 2024
33. Manner in which the Rate of Interest is to be determined	Screen Rate Determination
34. Margin/Spread for the Coupon Rate	0.88% 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)	Means the 21 <sup>st</sup> day of May, August and November 2023, 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 2023
(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
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40.	Any other terms relating to the particular method of calculating interest	N/A
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#### **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
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43.	Additional selling restrictions	N/A
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44.	International Securities Identification Number (ISIN)	ZAG000193434
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45.	Stock Code	TH17O4
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46.	Financial Exchange	JSE Limited
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47.	Dealer(s)	SBSA
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48.	Method of distribution	Auction
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49.	Rating assigned to this Tranche of Notes (if any)	P-1.za (sf), with effect from the Issue Date
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50.	Date of issue of current Rating	Issue Date
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51.	Date of next expected Rating review	N/A
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52.	Rating Agency	Moody's
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53.	Governing Law	South Africa
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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
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	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 May 2023 to 21 May 2023, 17 August 2023 to 21 August 2023, 17 November 2023 to 21 November 2023 and 17 February 2024 to 21 February 2024
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	ZAR4,587,000,000, 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 A3 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 ZAR199,998,291;</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</p>

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 ZAR0
67. Liquidity Facility Limit ZAR223,290,000
68. Start-Up Loan N/A
69. Definition: Class A Principal Lock-Out N/A
70. Scheduled Redemption Amount an amount equal to the Principal Amount Outstanding as at each Determination Date divided by the number of remaining Interest Payment Dates from such Determination Date up to (and including) the Final Redemption Date
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)	Q4
CPR - 8%	
WAL - call	n/a
WAL - no call	0,58
Last Cash Flow - no call	0,75

CPR - 10%	
WAL - call	n/a
WAL - no call	0,49
Last Cash Flow - no call	0,50
CPR - 12%	
WAL - call	n/a
WAL - no call	0,45
Last Cash Flow - no call	0,50

#### 75. Material Change Statement

As at the date of this Applicable Pricing Supplement and following due and careful enquiry, the Issuer confirms that there has been no material change in the financial or trading position of the Issuer 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

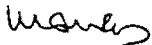
#### REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"


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 "Investors" for further information on the Sellers. The Investor Report is available at <https://www.sahomeloans.com/investors>.

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 21 February 2023, pursuant to The Thekwini Fund 17 (RF) Limited Asset Backed Note Programme.

SIGNED at FRANKESSBURG this 16<sup>TH</sup> day of February 2023.

For and on behalf of  
THE THEKWINI FUND 17 (RF) 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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Durban 4000

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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			Thursday, 09 February 2023
Aggregate Current Portfolio Balance (ZAR)	4 853 183 699		
Number of Loans	6 880		
Original Loan Amount (ZAR)	784 142	99 005	5 000 000
Ave Current Loan Amount (ZAR)	705 404.6	(30 000)	4 697 542
Committed Loan Amount (ZAR)	729 738	66 217	4 867 033
Original LTV (%)	78.54%	6.13%	115.48%
Current LTV (%)	73.46%	0.00%	115.46%
Committed LTV (%)	73.49%	5.93%	100.00%
Interest Margin (3m libor plus)	3.66%	2.10%	6.45%
Original Term (months)	238	36	360
Remaining Term (months)	202	9	357
Seasoning (months)	37.15	3	257
Current PTI Ratio (%)	20.08%	0.00%	100.00%
Credit PTI Ratio (%)	16.53%	0.17%	100.00%
<b>Arrear Summary</b>			
Performing (less than 0.5 instalments in arrears)	4 473 356 694	% of Arrears	% of Total
Arrears 0.5 - 1 instalment (excl. arrears <R250)	183 685 323	0.00%	3.79%
Arrears 1 - 2 instalments	63 236 274	0.00%	1.30%
Arrears 2 - 3 instalments	45 410 661	0.00%	0.94%
Arrears 3 - 6 instalments	57 047 467	0.00%	1.18%
Arrears 6 - 12 instalments	25 659 502	0.00%	0.53%
Arrears > 12 instalments	4 774 779	0.00%	0.10%

#### Distribution of Loans by Original LTV Thursday, 09 February 2023

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	668	9.71%	396 509 913	8.21%
> 50 <= 60	380	5.52%	303 888 524	6.26%
> 60 <= 70	708	10.29%	617 847 077	12.73%
> 70 <= 75	514	7.47%	412 097 161	8.49%
> 75 <= 80	1 275	18.53%	1 050 417 537	21.64%
> 80 <= 120	3 335	48.47%	2 070 423 188	42.66%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	1 026	14.91%	583 292 975	12.02%
> 50 <= 60	494	7.18%	414 886 881	8.55%
> 60 <= 70	1 044	15.17%	835 386 559	17.21%
> 70 <= 80	1 463	21.26%	1 163 004 968	23.96%
> 80 <= 90	1 516	22.03%	939 536 602	19.36%
> 90 <= 120	1 337	19.43%	917 075 713	18.90%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	799	11.61%	497 223 594	10.25%
> 50 <= 60	523	7.60%	427 175 061	8.80%
> 60 <= 70	1 178	17.12%	910 073 830	18.75%
> 70 <= 80	1 395	20.28%	1 141 526 662	23.52%
> 80 <= 90	1 583	23.01%	949 526 844	19.57%
> 90 <= 120	1 402	20.38%	927 657 705	19.11%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	648	9.42%	416 156 544	8.62%
< 80% LTV and no SWD	3 247	47.19%	2 578 580 425	53.13%
> 80% LTV and SWD	1 254	18.23%	739 575 659	15.24%
> 80% LTV and no SWD	1 731	25.16%	1 117 036 656	23.02%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 349 384</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	2 809	40.83%	1 001 584 353	20.64%
> 500 000 <= 750 000	1 959	28.47%	1 187 446 863	24.47%
> 750 000 <= 1 000 000	867	12.60%	747 592 203	15.40%
> 1 000 000 <= 1 250 000	482	7.01%	541 245 211	11.15%
> 1 250 000 <= 1 500 000	295	4.29%	401 740 558	8.28%
> 1 500 000 <= 1 750 000	175	2.54%	282 946 173	5.83%
> 1 750 000 <= 2 000 000	96	1.40%	179 525 222	3.70%
> 2 000 000 <= 5 100 000	197	2.86%	510 903 117	10.53%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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 <= 2.50	299	4.35%	205 757 021	4.24%
> 2.50 <= 3.00	1 190	17.30%	993 303 513	20.47%
> 3.50 <= 4.00	2 976	43.26%	2 162 376 570	44.56%
> 4.00 <= 4.50	1 443	20.97%	957 853 256	19.74%
> 4.50 <= 5.00	844	12.27%	445 405 923	9.18%
> 5.00 <= 5.50	100	1.45%	70 728 367	1.46%
> 5.50 <= 6.00	26	0.38%	16 547 395	0.34%
> 6.00 <= 6.50	2	0.03%	1 211 654	0.02%
> 6.50 <= 7.00	0	0.00%	0	0.00%
> 7.00 <= 7.50	0	0.00%	0	0.00%
> 7.50 <= 8.00	0	0.00%	0	0.00%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	27	0.39%	3 407 958	0.17%
> 60 <= 90	36	0.52%	17 627 566	0.36%
> 90 <= 120	159	2.31%	86 584 537	1.78%
> 120 <= 150	201	2.92%	149 036 712	3.07%
> 150 <= 180	1 438	20.90%	901 251 956	18.57%
> 180 <= 210	1 922	27.94%	1 225 078 805	25.24%
> 210 <= 240	2 970	43.17%	2 324 802 557	47.90%
> 240 <= 260	2	0.03%	1 751 969	0.04%
> 260 <= 270	1	0.01%	1 628 028	0.03%
> 270 <= 280	0	0.00%	0	0.00%
> 280 <= 360	124	1.80%	136 963 611	2.82%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	4	0.06%	2 807 766	0.06%
> 3 <= 6	166	2.41%	139 317 383	2.87%
> 6 <= 9	51	0.74%	42 909 332	0.88%
> 9 <= 12	49	0.71%	54 289 840	1.12%
> 12 <= 24	2 043	29.69%	1 579 374 631	32.54%
> 24 <= 36	1 589	23.10%	1 197 042 047	24.67%
> 36 <= 42	423	6.15%	266 660 175	5.91%
> 42 <= 96	2 503	36.38%	1 518 263 796	31.30%
> 96 <= 1 000	52	0.76%	31 518 729	0.65%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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 guarantee	4 389	63.79%	3 067 203 301	63.20%
2 Employed with partial support	0	0.00%	0	0.00%
3 Protected life-time employment	1 902	27.65%	1 157 715 054	23.85%
4 Unemployed	9	0.13%	4 061 755	0.08%
5 Self employed	560	8.43%	624 203 690	12.86%
6 No employment, borrower is legal	0	0.00%	0	0.00%
7 Student	0	0.00%	0	0.00%
8 Pensioner	0	0.00%	0	0.00%
9 Other	0	0.00%	0	0.00%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	6 054	87.99%	4 252 177 819	87.62%
2 Partially owner occupied	0	0.00%	0	0.00%
3 Non owner occupied	806	11.72%	577 837 638	11.91%
4 Holiday/second home	20	0.29%	23 115 242	0.49%
ND No data	0	0.00%	0	0.00%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	5 061	73.85%	3 469 901 802	71.50%
2 Remortgage	1 404	20.41%	1 123 646 875	23.36%
3 Renovation	0	0.00%	0	0.00%
4 Equity release	395	5.74%	249 635 022	5.14%
5 Construction	0	0.00%	0	0.00%
6 Debt consolidation	0	0.00%	0	0.00%
7 Other	0	0.00%	0	0.00%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</b>	<b>100.00%</b>

#### Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	3 000	43.60%	2 105 348 924	43.4%
EASTERN CAPE	489	7.11%	261 468 350	5.4%
FREE STATE	251	3.65%	148 750 950	3.1%
KWAZULU NATAL	924	13.43%	640 440 172	13.2%
MPUMALANGA	496	7.21%	332 834 312	6.9%
NORTH WEST	84	1.22%	47 152 744	1.0%
NORTHERN CAPE	54	0.78%	38 642 694	0.8%
LIMPOPO	45	0.65%	38 278 171	0.8%
WESTERN CAPE	1 536	22.33%	1 240 018 331	25.6%
Unspecified	1	0.01%	249 051	0.0%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	1 057	15.36%	550 140 547	11.34%
> 10 <= 15	1 182	17.18%	806 678 654	16.62%
> 15 <= 20	1 460	21.22%	1 058 890 779	21.82%
> 20 <= 25	1 535	22.31%	1 167 710 462	24.06%
> 25 <= 30	1 152	16.74%	846 916 749	17.45%
> 30 <= 40	449	6.53%	385 620 301	7.95%
> 40 <= 100	45	0.65%	37 256 207	0.77%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</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	1 147	16.67%	689 223 342	14.20%
> 10 <= 15	1 255	18.24%	895 021 511	18.44%
> 15 <= 20	1 507	21.90%	1 178 153 857	24.28%
> 20 <= 25	1 531	22.25%	1 160 597 928	23.91%
> 25 <= 30	1 176	17.09%	771 285 304	15.89%
> 30 <= 40	230	3.34%	134 644 546	2.77%
> 40 <= 100	34	0.49%	24 257 208	0.50%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</b>	<b>100.00%</b>

#### Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2001	1	0.01%	249 051	0.01%
2002	2	0.03%	272 097	0.01%
2003	3	0.04%	1 183 913	0.02%
2004	4	0.06%	1 030 245	0.02%
2005	3	0.04%	520 668	0.01%
2006	1	0.01%	493 371	0.01%
2014	32	0.47%	23 903 834	0.49%
2015	162	2.35%	117 899 258	2.43%
2016	571	8.30%	369 411 693	7.61%
2017	618	8.98%	393 021 581	7.48%
2018	769	11.18%	434 353 293	8.95%
2019	747	10.86%	481 265 014	9.92%
2020	1 581	22.98%	1 188 654 804	24.49%
2021	2 106	30.61%	1 619 268 886	33.37%
2022	280	4.07%	251 656 201	5.18%
<b>TOTAL</b>	<b>6 880</b>	<b>100.00%</b>	<b>4 853 183 699</b>	<b>100.00%</b>

# **Distribution of Loans by Income**

Income Range (R)		No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
>	10 000 <=	20 000	1 298	18.87%	503 510 931	10.37%
>	20 000 <=	30 000	1 709	24.84%	853 203 018	17.58%
>	30 000 <=	40 000	903	13.13%	556 967 339	11.48%
>	40 000 <=	50 000	739	10.74%	541 058 462	11.15%
>	50 000 <=	100 000	1 564	22.73%	1 520 080 525	31.32%
>	100 000 <=	200 000	519	7.54%	698 890 030	14.40%
>	200 000 <=	300 000	80	1.16%	114 831 607	2.37%
>	300 000 <=	400 000	15	0.22%	28 969 056	0.60%
>	400 000 <=	2 500 000	53	0.77%	35 672 732	0.74%
TOTAL		6 880	100.00%	4 853 183 699	100.00%	