



**SA Home Loans**

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

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

**Issue of ZAR 34,000,000 Secured Class C Floating Rate Notes  
Under its ZAR5,000,000,000 Asset Backed Note Programme, registered with the JSE  
Limited on or about 22 September 2022**

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by The Thekwini Fund 18 (RF) Limited dated on or about 22 September 2022. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Defined Terms*". References in this Applicable Pricing Supplement to the Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the Conditions.

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Applicable Pricing Supplement contains all information required by Applicable Law and the JSE Debt Listings Requirements. The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement, the Programme Memorandum, its annual financial statements or annual financial report and any amendments or supplements to the aforementioned documents from time to time, except as otherwise stated therein.

The Issuer certifies that the Principal Amount of the Notes to be issued and described in this Applicable Pricing Supplement together with the aggregate Principal Amount Outstanding of all other Notes in issue at the Issue Date will not exceed the Programme Limit as specified in item 62 below.

SBSA acts in a number of different capacities in relation to the transactions envisaged in the Transaction Documents. SBSA and its affiliates may have a lending relationship with any party to the Transaction Documents and their respective affiliates from time to time and may have performed, and in the future may perform, banking, investment banking, advisory, consulting and other financial services for any such parties and/or entities, for which SBSA and its affiliates may receive customary advisory and transaction fees and expenses reimbursement.

In addition, in the ordinary course of its business activities, SBSA and its affiliates may make loans or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such loans, investments and securities activities may involve securities and/or instruments of any party to the Transaction Documents or their respective affiliates (including the Notes). SBSA and its affiliates may hedge their credit exposure to any party to the Transaction Documents or their respective affiliates in a manner consistent with their customary risk management policies.

The JSE takes no responsibility for the contents of this Applicable Pricing Supplement, the Issuer's annual financial statements or the annual financial report and any amendments or supplements to the aforementioned documents and the JSE makes no representation as to the accuracy or completeness of this Applicable Pricing Supplement, the Issuer's annual financial statements or annual financial report and any amendments or supplements to the aforementioned documents. To the extent permitted by Applicable Law, the JSE expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of this Applicable Pricing Supplement, the Issuer's annual financial statements or the annual financial report and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and the listing of the Notes described in this Applicable Pricing Supplement is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and, to the extent permitted by Applicable Law, the JSE will not be liable for any claim whatsoever.

#### **A. DESCRIPTION OF THE NOTES**

1. Issuer	The Thekwini Fund 18 (RF) Limited
2. Status and Class of the Notes	Secured Class C Floating Rate Notes
3. Tranche number	1
4. Series number	3
5. Designated Class A Ranking	Class C Notes
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR 34,000,000
8. Issue Date(s)/Settlement Date(s)	31 July 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	21 August 2027

14. Refinancing Period	The period from 21 June 2027 up to 21 September 2027
15. Scheduled Maturity Date	Coupon Step-Up Date
16. Final Redemption Date	21 August 2057
17. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Class Omega Notes, Class A1 Notes, Class A2 Notes, Class A3 Notes, Class B Notes, Class D Notes and the Start-Up Loan will be used to purchase Home Loans and fund the reserve Fund and Arrears Reserve. The 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 August 2024, and ii) the date of an occurrence of a Stop Lending Trigger Event
21. Revolving Period	N/A
22. Specified Currency	Rand
23. Set out the relevant description of any additional Conditions relating to the Notes	N/A

**B. FIXED RATE NOTES**

24. Fixed Coupon Rate	N/A
25. Interest Payment Date(s)	N/A
26. Interest Period(s)	N/A
27. Initial Broken Amount	N/A
28. Final Broken Amount	N/A
29. Coupon Step-Up Rate	N/A
30. Any other items relating to the particular method of calculating interest	N/A

### C. FLOATING RATE NOTES

31. Interest Payment Date(s) Means the 21<sup>st</sup> day of February, May, August and November of each calendar year or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement). The first Interest Payment Date shall be 21 November 2023
32. Interest Period(s) Means each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention). The last Interest Period shall be from and including 21 May 2057 until and excluding 21 August 2057
33. Manner in which the Rate of Interest is to be determined Screen Rate Determination
34. Margin/Spread for the Coupon Rate 2.00% per annum to be added to the relevant Reference Rate
35. Margin/Spread for the Coupon Step-Up Rate 2.00% 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 24 July 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

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|---|-----|
| 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 |
|--|-----|

#### **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) | ZAG000197328   |
| 45. Stock Code  | TH18C3   |
| 46. Financial Exchange                                    | JSE Limited  |
| 47. Dealer(s)   | SBSA   |
| 48. Method of distribution                                | Auction  |
| 49. Rating assigned to this Tranche of Notes (if any)     | A1.za (sf), with effect from the Issue Date                    |
| 50. Date of issue of current Rating                       | Issue Date   |

51.	Date of next expected Rating review	July 2024, annually thereafter
52.	Rating Agency	Moody's
53.	Governing Law	South Africa
54.	Last day to register	The date on which the holdings, upon which the event entitlement (being payments of Interest Amounts or Redemption Amounts) is based, are determined. For payments of the Interest Amounts it is the close of business on the Business Day immediately preceding the first date during which the Register is closed and for payments of the Redemption Amounts it is the close of business on the Business Day immediately preceding the Interest Payment Date
55.	Books closed period	The periods 17 February to 21 February, 17 May to 21 May, 17 August to 21 August and 17 November to 21 November of each calendar year
56.	Calculation Agent and Paying Agent, if not the Servicer	SAHL
57.	Specified Office of the Calculation Agent and Paying Agent	Per the Programme Memorandum
58.	Transfer Secretary	SAHL
59.	Specified Office of the Transfer Secretary	Per the Programme Memorandum
60.	Issuer Settlement Agent	SBSA
61.	Specified Office of the Issuer Settlement Agent	Per the Programme Memorandum
62.	Programme Limit	ZAR5,000,000,000
63.	Aggregate Principal Amount Outstanding of Notes in issue on the Issue Date of this Tranche	ZAR 3,007,336,808, 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 A3 Notes, Class B Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR 966,000,000
65.	Reserve Fund Required Amount	(a) on the Issue Date ZAR 160,293,472; (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	ZAR 2,095,423;
67. Liquidity Facility Limit	ZAR 180,330,156;
68. Start-Up Loan	ZAR 20,633,420;
69. Definition: Class A Principal Lock-Out	N/A
70. Scheduled Redemption Amount	N/A
71. Weighted Average Yield of the Home Loan Pool	The Weighted Average Yield of the Home Loan Pool will be set out in the Investor Report
72. Level of collateralisation	The level of collateralisation will be set out in the Investor Report
73. Concentration of underlying assets that account for 10% or more of the total value of the underlying assets	If applicable, information on the concentration of underlying assets that account for 10% or more of the total value of the underlying assets will be set out in the Investor Report, together with the financial information of such entity

74. Other provisions

The table detailing the estimated average life of the Note is set out below:

WAL (years)	C
CPR - 7,5%	
WAL - call	4.06
WAL - no call	9.55
Last Cash Flow - no call	15.56
CPR - 10%	
WAL - call	4.06
WAL - no call	9.55
Last Cash Flow - no call	15.56
CPR - 12,5%	
WAL - call	4.06
WAL - no call	9.37
Last Cash Flow - no call	15.56

75. Material Change Statement

As at the date of this Applicable Pricing Supplement and following due and careful enquiry, the Issuer confirms that there has been no material change in the financial or trading position of the Issuer since the date of its last audited financial statements to the date hereof. This statement has not been confirmed nor verified by the auditors of the Issuer.

REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

POOL DATA – SEE APPENDIX "B". Please also see the Investor Report issued by the Servicer and the Servicer's website [www.sahomeloans.com](http://www.sahomeloans.com), under the section headed "Investors".

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 31 July 2023, pursuant to The Thekwini Fund 18 (RF) Limited Asset Backed Note Programme

SIGNED at Illovo/ Durban \_\_\_\_\_ this 26 \_\_\_\_\_ day of July 2023.



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



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



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

## APPENDIX "A"



Ernst & Young Incorporated  
1 Pencarrow Crescent  
La Lucia Ridge Office Park  
PO Box 859  
Durban 4000

Tel: +27 (0) 31 576 8000  
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Docex 117 Durban  
ey.com

The Directors  
The Thekwini Fund 18 (RF) Limited  
2 Milkwood Crescent  
Milkwood Park  
La Lucia Ridge  
Durban  
4051

Dear Sirs

**LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR REGARDING THE CONDUCT OF THE PROPOSED SECURITISATION SCHEME OF THE THEKWINI FUND 18 (RF) LIMITED (FORMERLY KNOWN AS THE THEKWINI FUND 14 (RF) LIMITED) IN ACCORDANCE WITH THE REQUIREMENTS OF THE SECURITISATION SCHEME REGULATIONS (GOVERNMENT NOTICE 2, GOVERNMENT GAZETTE 30628 OF 1 JANUARY 2008)**

### *Scope*

We have been engaged by The Thekwini Fund 18 (RF) Limited ("the Issuer") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the conduct of the proposed securitisation scheme contained in the Issuer's programme memorandum dated on 22 September 2022 (the "Subject Matter").

### *Criteria applied by the Issuer*

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 (the "Criteria").

### *Issuer's responsibilities*

The Issuer's management is responsible for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

### *EY's responsibilities*

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000'), and the terms of reference for this engagement as agreed with the Issuer on 22 September 2022. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

#### *Our Independence and Quality Control*

We have maintained our independence and confirm that we have met the ethical requirements in the Independence Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, 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.

#### *Description of procedures performed*

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the subject matter and related information and applying analytical and other appropriate procedures.

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.

## APPENDIX "B"

### POOL DATA

Mortgage Portfolio Summary				
Pool Summary	Weighted Average	Minimum	Maximum	
Date of Pool Cut				Friday, 21 July 2023
Aggregate Current Portfolio Balance (ZAR)	3 886 624 763			
Number of Loans	5 244			
Original Loan Amount (ZAR)	798 831	100 000		5 000 000
Ave Current Loan Amount (ZAR)	741 156.5	(25 948)		4 907 533
Committed Loan Amount (ZAR)	759 173	37 943		4 929 108
WA Committed Balance	74.93%			
Current LTV (%)	75.00%	0.00%		129.09%
Committed LTV (%)	75.31%	4.62%		127.41%
Interest Margin (3mJibar plus)	3.62%	1.66%		7.60%
Original Term (months)	240	37		360
Remaining Term (months)	212	10		357
Seasoning (months)	32.03	3		256
Current PTI Ratio (%)	21.06%	0.00%		100.00%
Credit PTI Ratio (%)	17.48%	0.01%		100.00%
Arrear Summary		% of Arrears		% of Total
Performing (less than 0.5 instalments in arrears)	3 646 117 419	-		93.81%
Arrears 0.5 - 1 instalment (excl. arrears <R250)	112 486 639	0.00%		2.89%
Arrears 1 - 2 instalments	63 093 615	0.00%		1.62%
Arrears 2 - 3 instalments	25 868 144	0.00%		0.67%
Arrears 3 - 6 instalments	36 724 568	0.00%		0.94%
Arrears 6 - 12 instalments	2 334 377	0.00%		0.06%
Arrears > 12 instalments	0	0.00%		0.00%
Total arrears	240 507 343			6.19%

Distribution of Loans by Original LTV					Friday, 21 July 2023
LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total	
> 0 <= 50	560	10.68%	299 977 700	7.72%	
> 50 <= 60	315	6.01%	241 659 419	6.22%	
> 60 <= 70	559	10.66%	509 669 165	13.11%	
> 70 <= 75	425	8.10%	308 160 537	7.93%	
> 75 <= 80	1 009	19.24%	858 988 771	22.10%	
> 80 <= 120	2 375	45.29%	1 667 910 981	42.91%	
> 120 <= 145	1	0.02%	258 189	0.01%	
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	768	14.65%	396 510 765	10.20%
> 50 <= 60	425	8.10%	329 728 197	8.48%
> 60 <= 70	821	15.66%	650 317 697	16.73%
> 70 <= 80	1 142	21.78%	944 307 894	24.30%
> 80 <= 90	798	15.22%	556 071 876	14.31%
> 90 <= 120	1 289	24.58%	1 009 688 333	25.98%
> 120 <= 145	1	0.02%	0	0.00%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	654	12.47%	361 317 480	9.30%
> 50 <= 60	399	7.61%	314 488 505	8.09%
> 60 <= 70	914	17.43%	702 595 508	18.08%
> 70 <= 80	1 166	22.23%	962 097 749	24.75%
> 80 <= 90	795	15.16%	527 926 874	13.58%
> 90 <= 120	1 316	25.10%	1 017 940 456	26.19%
> 120 <= 145	0	0.00%	258 189	0.01%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	467	8.91%	260 538 241	6.70%
< 80% LTV and no SWD	2 666	50.84%	2 060 326 312	53.01%
> 80% LTV and SWD	1 183	22.56%	867 672 837	22.32%
> 80% LTV and no SWD	928	17.70%	698 087 373	17.96%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	2 072	39.51%	673 156 277	17.32%
> 500 000 <= 750 000	1 279	24.39%	789 674 998	20.32%
> 750 000 <= 1 000 000	746	14.23%	642 119 285	16.52%
> 1 000 000 <= 1 250 000	429	8.18%	478 503 223	12.31%
> 1 250 000 <= 1 500 000	270	5.15%	368 810 753	9.49%
> 1 500 000 <= 1 750 000	163	3.11%	263 006 789	6.77%
> 1 750 000 <= 2 000 000	105	2.00%	197 660 605	5.09%
> 2 000 000 <= 5 100 000	180	3.43%	473 692 832	12.19%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>

### Distribution of Loans by Interest Rate Margin (3mJIBAR plus)

Interest Margin (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0.00 <= 1.69	1	0.02%	1 231 603	0.03%
> 1.69 <= 1.70	0	0.00%	0	0.00%
> 1.70 <= 2.00	0	0.00%	0	0.00%
> 2.00 <= 2.70	661	12.60%	534 713 680	13.76%
> 2.70 <= 2.90	216	4.12%	191 321 736	4.92%
> 2.90 <= 3.10	430	8.20%	377 616 883	9.72%
> 3.10 <= 3.30	491	9.36%	357 938 976	9.21%
> 3.30 <= 3.60	869	16.57%	604 871 842	15.56%
> 3.60 <= 6.00	2 566	48.93%	1 813 660 112	46.66%
> 6.00 <= 6.50	4	0.08%	1 749 939	0.05%
> 6.50 <= 8.00	6	0.11%	3 519 992	0.09%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	26	0.50%	5 447 885	0.14%
> 60 <= 90	22	0.42%	9 395 460	0.24%
> 90 <= 120	126	2.40%	73 467 220	1.89%
> 120 <= 150	146	2.78%	120 827 424	3.11%
> 150 <= 180	985	18.78%	593 717 999	15.28%
> 180 <= 210	656	12.51%	381 729 532	9.82%
> 210 <= 240	3 115	59.40%	2 531 623 107	65.14%
> 240 <= 260	2	0.04%	2 693 744	0.07%
> 260 <= 270	1	0.02%	342 782	0.01%
> 270 <= 280	1	0.02%	935 631	0.02%
> 280 <= 360	164	3.13%	166 443 980	4.28%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	14	0.27%	12 702 434	0.33%
> 3 <= 6	164	3.13%	129 832 286	3.34%
> 6 <= 9	243	4.63%	198 614 684	5.11%
> 9 <= 12	440	8.39%	372 179 029	9.58%
> 12 <= 24	2 346	44.74%	1 931 064 192	49.68%
> 24 <= 36	573	10.93%	403 784 414	10.39%
> 36 <= 42	64	1.22%	30 210 613	0.78%
> 42 <= 96	1 350	25.74%	772 918 866	19.89%
> 96 < 1 000	50	0.95%	35 318 245	0.91%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	4 812	91.76%	3 354 790 630	86.32%
5 Self employed	428	8.16%	530 471 465	13.65%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>

**Distribution of Loans by Occupancy Type**

Occupancy Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Owner occupied	4 694	89.51%	3 488 763 992	89.76%
3 Non owner occupied	550	10.49%	397 860 770	10.24%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>

**Distribution of Loans by Loan Purpose**

Loan Purpose	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Purchase	3 792	72.31%	2 705 100 989	69.60%
2 Remortgage	1 110	21.17%	985 107 586	25.35%
4 Equity release	342	6.52%	196 416 188	5.05%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>

**Distribution of Loans by Region**

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	2 134	40.69%	1 692 340 292	43.5%
EASTERN CAPE	439	8.37%	264 684 587	6.8%
FREE STATE	235	4.48%	138 685 257	3.6%
KWAZULU NATAL	652	12.43%	473 565 908	12.2%
MPUMALANGA	388	7.40%	263 962 856	6.8%
NORTH WEST	92	1.75%	57 412 924	1.5%
NORTHERN CAPE	47	0.90%	27 607 646	0.7%
LIMPOPO	25	0.48%	22 097 808	0.6%
WESTERN CAPE	1 230	23.46%	945 388 604	24.3%
Unspecified	2	0.04%	878 880	0.0%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	681	12.99%	360 462 441	9.27%
> 10 <= 15	760	14.49%	554 840 751	14.28%
> 15 <= 20	1 015	19.36%	790 155 556	20.33%
> 20 <= 25	1 088	20.75%	876 910 836	22.56%
> 25 <= 30	1 086	20.71%	829 826 824	21.35%
> 30 <= 40	599	11.42%	461 805 895	11.88%
<= 100	15	0.29%	12 622 459	0.32%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</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	886	16.90%	565 687 742	14.55%
> 10 <= 15	1 092	20.82%	859 921 550	22.13%
> 15 <= 20	1 232	23.49%	1 002 488 155	25.79%
> 20 <= 25	1 227	23.40%	972 173 311	25.01%
> 25 <= 30	717	13.67%	442 980 581	11.40%
> 30 <= 40	77	1.47%	32 609 667	0.84%
<= 100	13	0.25%	10 763 757	0.28%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>

### Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2002	1	0.02%	1 595 577	0.04%
2003	1	0.02%	645 599	0.02%
2004	3	0.06%	983 945	0.03%
2006	4	0.08%	1 073 465	0.03%
2010	1	0.02%	481 272	0.01%
2014	14	0.27%	9 584 264	0.25%
2015	74	1.41%	63 832 496	1.64%
2016	181	3.45%	84 476 970	2.17%
2017	539	10.28%	333 124 938	8.57%
2018	359	6.85%	197 238 092	5.07%
2019	223	4.25%	115 200 494	2.96%
2020	249	4.75%	146 521 390	3.77%
2021	1 405	26.79%	1 086 933 133	27.97%
2022	2 012	38.37%	1 702 398 409	43.80%
2023	178	3.39%	142 534 720	3.67%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>

### Distribution of Loans by Income

Income Range (R)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 1 <= 50 000	3 378	64.42%	1 732 206 385	44.57%
> 50 001 <= 100 000	1 329	25.34%	1 391 461 262	35.80%
> 100 001 <= 150 000	306	5.84%	409 996 879	10.55%
> 150 001 <= 200 000	106	2.02%	161 814 993	4.16%
> 200 001 <= 250 000	67	1.28%	100 060 751	2.57%
> 250 001 <= 300 000	21	0.40%	30 783 282	0.79%
> 300 001 <= 350 000	17	0.32%	31 177 276	0.80%
> 350 001 <= 400 000	11	0.21%	18 793 781	0.48%
> 400 001 +	9	0.17%	10 330 155	0.27%
<b>TOTAL</b>	<b>5 244</b>	<b>100.00%</b>	<b>3 886 624 763</b>	<b>100.00%</b>