



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 ZAR307,000,000 Secured Class Omega Floating Rate Notes
Under its ZAR5,000,000,000 Asset Backed Note Programme, registered with the JSE
Limited on or about 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) 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 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	ZAR307,000,000
8. Issue Date(s)/Settlement Date(s)	20 August 2024
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 August 2025
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 https://www.sahomeloans.com/investors
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 st day of November 2024, February 2025, May 2025, August 2025, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement). The first
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	Interest Payment Date shall be 21 November 2024
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 2025 until and excluding 21 August 2025
33. Manner in which the Rate of Interest is to be determined	Screen Rate Determination
34. Margin/Spread for the Coupon Rate	0.79% 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 21st day of February, May, August and November, 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 13 August 2024
(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	N/A

basis for determining Coupon Rate/Margin/Fall back provisions

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|-----|---|-----|
| 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) | ZAG000207762 |
| 45. | Stock Code | TH18O4 |
| 46. | Financial Exchange | JSE Limited |
| 47. | Dealer(s) | SBSA |
| 48. | Method of distribution | Auction |
| 49. | Rating assigned to this Tranche of Notes (if any) | P-1.za (sf), with effect from the Issue Date |
| 50. | Date of issue of current Rating | Issue Date |
| 51. | Date of next expected Rating review | N/A |
| 52. | Rating Agency | Moody's |
| 53. | Governing Law | South Africa |
| 54. | Last day to register | The date on which the holdings, upon which the event entitlement (being payments of Interest Amounts or Redemption Amounts) is based, are determined. For payments of the |

	Interest Amounts it is the close of business on the Business Day immediately preceding the first date during which the Register is closed and for payments of the Redemption Amounts it is the close of business on the Business Day immediately preceding the Interest Payment Date
55. Books closed period	The periods 17 November to 21 November 2024, 17 February 2025 to 21 February 2025, 17 May 2025 to 21 May 2025 and 17 August 2025 to 21 August 2025
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	ZAR3,700,142,234, 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	(a) on the Issue Date ZAR160,293,472; (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	N/A
67.	Liquidity Facility Limit	ZAR180,330,156
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; provided that the first Determination Date for purposes hereof will be on 21 November 2024
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)	Ω4
CPR - 7,5%	
WAL - call	n/a
WAL - no call	0.61
Last Cash Flow - no call	1.00
CPR - 10%	
WAL - call	n/a
WAL - no call	0.50
Last Cash Flow - no call	1.00
CPR - 12,5%	
WAL - call	n/a
WAL - no call	0.45
Last Cash Flow - no call	0.75

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 since the date of its last audited annual 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, 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 20 August 2024, pursuant to The Thekwini Fund 18 (RF) Limited Asset Backed Note Programme.

SIGNED at Johannesburg _____ this 14th day of August 2024.

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



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



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

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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.



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.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the proposed securitisation scheme, in order for it to be in compliance in all material respects, with the relevant provisions being paragraphs 15(1)(a) and 16(2)(a)(vii) of the Notice.

Restricted use

This report is intended solely for the information and use of the issuer and the Registrar of Banks and for the inclusion in the applicable pricing supplement and is not intended to be and should not be used by anyone other than those specified parties.

DocuSigned by:

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

27 September 2022

APPENDIX "B"

POOL DATA

Mortgage Portfolio Summary

Pool Summary	Weighted Average	Minimum	Maximum
Date of Pool Cut			Tuesday, 13 August 2024
Aggregate Current Portfolio Balance (ZAR) - excl. negative values	3 931 951 899		
Number of Loans	5 412		
Original Loan Amount (ZAR)	804 069	100 000	5 000 000
Ave Current Loan Amount (ZAR)	726 525		5 014 290
Committed Loan Amount (ZAR)	752 570	6 959	4 933 639
Original LTV (%)	79.03%	5.04%	131.82%
Current LTV (%)	74.19%	0.00%	121.78%
Committed LTV (%)	74.50%	0.73%	112.41%
Interest Margin (3mJibar plus)	3.64%	2.10%	6.85%
Original Term (months)	241	37	360
Remaining Term (months)	202	0	347
Seasoning (months)	38.81	3	269
Current PTI Ratio (%)	21.18%	0.00%	100.00%
Credit PTI Ratio (%)	17.68%	0.01%	100.00%
Arrear Summary - excl. negative values		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	3 465 480 786	-	88.14%
Arrears 0.5 - 1 instalment (excl. arrears <R250)	182 467 786	4.64%	4.64%
Arrears 1 - 2 instalments	114 767 605	2.92%	2.92%
Arrears 2 - 3 instalments	51 567 706	1.31%	1.31%
Arrears 3 - 6 instalments	64 091 041	1.63%	1.63%
Arrears 6 - 12 instalments	45 026 155	1.15%	1.15%
Arrears > 12 instalments	8 550 820	0.22%	0.22%
Total arrears	466 471 113	11.86%	11.86%

Distribution of Loans by Original LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	577	10.66%	300 116 267	7.63%
> 50 <= 60	331	6.12%	255 744 813	6.50%
> 60 <= 70	573	10.59%	505 379 677	12.85%
> 70 <= 75	434	8.02%	309 795 669	7.88%
> 75 <= 80	977	18.05%	799 147 828	20.32%
> 80 <= 140	2 520	46.56%	1 761 767 644	44.81%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Current LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	888	16.41%	433 232 668	11.02%
> 50 <= 60	475	8.78%	385 612 392	9.81%
> 60 <= 70	850	15.71%	640 303 947	16.28%
> 70 <= 80	1 098	20.29%	882 591 986	22.45%
> 80 <= 90	829	15.32%	587 840 577	14.95%
> 90 <= 120	1 272	23.50%	1 002 370 328	25.49%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Committed LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	713	13.17%	387 680 562	9.86%
> 50 <= 60	487	9.00%	374 668 290	9.53%
> 60 <= 70	916	16.93%	683 837 960	17.39%
> 70 <= 80	1 123	20.75%	899 889 763	22.89%
> 80 <= 90	877	16.20%	605 911 851	15.41%
> 90 <= 120	1 296	23.95%	979 963 472	24.92%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

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	528	9.76%	290 671 110	7.39%
< 80% LTV and no SWD	2 711	50.09%	2 055 405 465	52.27%
> 80% LTV and SWD	1 238	22.88%	894 025 752	22.74%
> 80% LTV and no SWD	935	17.28%	691 849 572	17.60%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Current Principal Balance

Current Principal Balance (ZAR)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 500 000	2 183	40.34%	687 856 223	17.49%
> 500 000 <= 750 000	1 327	24.52%	816 656 968	20.77%
> 750 000 <= 1 000 000	762	14.08%	653 910 596	16.63%
> 1 000 000 <= 1 250 000	428	7.91%	476 520 914	12.12%
> 1 250 000 <= 1 500 000	267	4.93%	365 183 172	9.29%
> 1 500 000 <= 1 750 000	156	2.88%	250 747 689	6.38%
> 1 750 000 <= 2 000 000	117	2.16%	218 349 380	5.55%
> 2 000 000 <= 5 100 000	172	3.18%	462 726 956	11.77%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

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	693	12.80%	545 312 717	13.87%
> 2.70 <= 2.90	230	4.25%	193 061 072	4.91%
> 2.90 <= 3.10	433	8.00%	364 860 053	9.28%
> 3.10 <= 3.30	491	9.07%	347 531 234	8.84%
> 3.30 <= 3.60	861	15.91%	579 599 779	14.74%
> 3.60 <= 6.85	2 704	49.96%	1 901 587 044	48.36%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Months of Remaining Term

Months Remaining	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 60	31	0.57%	5 872 547	0.15%
> 60 <= 90	55	1.02%	23 042 145	0.59%
> 90 <= 120	107	1.98%	62 781 027	1.60%
> 120 <= 150	362	6.69%	227 648 997	5.79%
> 150 <= 180	1 000	18.48%	577 047 216	14.68%
> 180 <= 210	1 803	33.31%	1 300 683 891	33.08%
> 210 <= 240	1 844	34.07%	1 529 460 448	38.90%
> 240 <= 260	6	0.11%	5 544 879	0.14%
> 260 <= 270	24	0.44%	25 885 135	0.66%
> 270 <= 280	15	0.28%	14 841 757	0.38%
> 280 <= 380	165	3.05%	159 143 857	4.05%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Months since Origination

Seasoning (Months)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> - <= 3	71	1.31%	68 130 419	1.73%
> 3 <= 6	70	1.29%	71 422 673	1.82%
> 6 <= 9	63	1.16%	60 804 614	1.55%
> 9 <= 12	56	1.03%	46 617 171	1.19%
> 12 <= 24	1 143	21.12%	904 845 295	23.01%
> 24 <= 36	2 105	38.90%	1 670 154 261	42.48%
> 36 <= 42	349	6.45%	252 617 298	6.42%
> 42 <= 96	1 419	26.22%	757 555 434	19.27%
> 96 <= 1 000	136	2.51%	99 804 734	2.54%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

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	3 199	59.11%	2 203 180 119	56.03%
3 Protected life-time employment	1 766	32.63%	1 184 696 862	30.13%
5 Self employed	441	8.15%	540 573 118	13.75%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Occupancy Type

Occupancy Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Owner occupied	4 853	89.67%	3 546 171 813	90.19%
2 Non owner occupied	559	10.33%	385 780 086	9.81%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Purchase	3 922	72.47%	2 746 473 866	69.85%
2 Remortgage	1 137	21.01%	980 434 261	24.94%
4 Equity release	353	6.52%	205 043 772	5.21%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	2 195	40.56%	1 708 661 711	43.46%
EASTERN CAPE	460	8.50%	271 531 449	6.91%
FREE STATE	243	4.49%	143 438 459	3.65%
KWAZULU NATAL	679	12.55%	490 947 638	12.49%
MPUMALANGA	389	7.19%	251 771 027	6.40%
NORTH WEST	100	1.85%	59 773 892	1.52%
NORTHERN CAPE	53	0.98%	32 637 925	0.83%
LIMPOPO	27	0.50%	25 792 161	0.66%
WESTERN CAPE	1 263	23.34%	943 549 204	24.00%
Unspecified	3	0.06%	3 848 432	0.10%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Current PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0.1 <= 10	773	14.28%	389 605 452	9.91%
> 10 <= 15	783	14.47%	552 459 736	14.05%
> 15 <= 20	1 037	19.16%	826 635 994	21.02%
> 20 <= 25	1 111	20.53%	869 666 935	22.12%
> 25 <= 30	1 033	19.09%	787 915 334	20.04%
> 30 <= 40	632	11.68%	471 059 559	11.98%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Credit PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 <= 10	955	17.65%	594 108 174	15.11%
> 10 <= 15	1 098	20.29%	843 462 492	21.45%
> 15 <= 20	1 298	23.98%	1 024 739 425	26.06%
> 20 <= 25	1 232	22.76%	951 731 011	24.21%
> 25 <= 30	710	13.12%	450 322 326	11.45%
> 30 <= 40	83	1.53%	42 425 695	1.08%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Origination Year

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2002	1	0.02%	886 032	0.02%
2003	1	0.02%	564 403	0.01%
2004	2	0.04%	532 013	0.01%
2006	5	0.09%	1 435 543	0.04%
2010	1	0.02%	429 620	0.01%
2014	16	0.30%	9 673 428	0.25%
2015	74	1.37%	61 916 016	1.57%
2016	174	3.22%	76 636 701	1.95%
2017	512	9.46%	293 901 025	7.47%
2018	347	6.41%	190 501 165	4.84%
2019	216	3.99%	113 607 437	2.89%
2020	249	4.60%	144 409 365	3.67%
2021	1 366	25.24%	1 019 471 950	25.93%
2022	1 968	36.36%	1 598 633 727	40.66%
2023	353	6.52%	295 229 237	7.51%
2024	127	2.35%	124 124 238	3.16%
TOTAL	5 412	100.00%	3 931 951 899	100.00%

Distribution of Loans by Income

Income Range (R)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 000 <= 20 000	1 137	21.01%	347 361 797	8.83%
> 20 001 <= 30 000	963	17.79%	476 866 162	12.13%
> 30 001 <= 40 000	769	14.21%	480 743 684	12.23%
> 40 000 <= 50 000	557	10.29%	404 342 707	10.28%
> 50 000 <= 6 000 000	1 984	36.66%	2 221 708 022	56.50%
> 6 000 001 <= 40 000 000	2	0.04%	929 527	0.02%
TOTAL	5 412	100.00%	3 931 951 899	100.00%