



THE THEKWINI FUND 19 (RF) LIMITED

(Incorporated in South Africa as a public company with limited liability under registration number 2017/052656/06)

**Issue of ZAR163,000,000 Secured Class Omega Floating Rate Notes
Under its ZAR5,000,000,000 Asset Backed Note Programme**

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 19 (RF) Limited, dated on or about 22 November 2023. 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. 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. 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 19 (RF) Limited
2. Status and Class of the Notes	Secured Class Omega 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	ZAR163,000,000
8. Issue Date(s)	21 November 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 November 2025
17. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the 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 https://www.sahomeloans.com/about/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 November 2025, and ii) the date of an occurrence of a Stop Lending Trigger Event
21. The date for purposes of paragraph (a) in the definition of "Revolving Period"	N/A
22. Specified Currency	Rand
23. Set out the relevant description of any additional Conditions relating to the Notes	N/A

B. 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) The 21st 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 February 2025

32. Interest Period(s) Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention). The last Interest Period shall be from 21 August 2025 until 21 November 2025

33. Manner in which the Rate of Interest is to be determined Screen Rate Determination

34. Margin/Spread for the Coupon Rate 0.73% 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)	In respect of the first Interest Period, 14 November 2024, and thereafter the 21 st day of February, May, August and November of each calendar year
(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

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

42. Description of the amortisation of Notes	Notes are redeemed in accordance with the Priority of Payments
43. Additional selling restrictions	N/A
44. International Securities Identification Number (ISIN)	ZAG000210055
45. Stock Code	TH1904
46. Financial Exchange	JSE Limited

47. Dealer(s)	The Standard Bank of South Africa Limited
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 16 February 2025 to 20 February 2025, 16 May 2025 to 20 May 2025, 16 August 2025 to 20 August 2025 and 16 November 2025 to 20 November 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	ZAR4,031,779,136, 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 B Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR805,000,000
65. Reserve Fund Required Amount	<p>(a) on the Issue Date ZAR199,991,165;</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 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</p> <p>(d) the Latest Final Redemption Date, zero;</p>
66. Portion of the Arrears Reserve Required Amount funded on the Issue Date from the Notes and the Start-Up Loan	ZAR2,186,990
67. Liquidity Facility Limit	ZAR224,990,061
68. Start-Up Loan	ZAR21,869,898
69. Definition: Class A Principal Lock-Out	N/A
70. Scheduled Redemption Amount	<p>On each Interest Payment Date, the positive difference, if any, between:</p> <p>(a) the Principal Amount Outstanding on this Class Ω Note immediately prior to such</p>

Interest Payment Date, and

- (b) the Principal Amount of this tranche of Class Ω Notes less the Cumulative Scheduled Redemption Amount in respect of such Interest Payment Date, as set out in Appendix C

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)	$\Omega 4$
CPR - 7,5%	
WAL - call	n/a
WAL - no call	0.65
Last Cash Flow - no call	1.00
CPR - 10%	
WAL - call	n/a
WAL - no call	0.50
Last Cash Flow - no call	0.75
CPR - 12,5%	
WAL - call	n/a
WAL - no call	0.43
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 for the period ended 31 December 2023 to the date hereof. This statement has neither been confirmed nor has it been verified by the auditors of the Issuer

HOME LOAN POOL DATA – SEE APPENDIX "B" for further information pertaining to the material characteristics of the Home Loan Pool, including, *inter alia*, the distribution and measurement of the concentration of the Home Loan Pool to each such characteristic with reference to their respective Portfolio Covenants ("**Portfolio Distributions**"). Please also see the Investor Report issued by the Servicer and the Servicer's website www.sahomeloans.com, under the section headed "*Investors*" for information on the Portfolio Distributions at each Reporting Date. The Investor Report is available in the folder titled "Thekwini 19", which can be found under the sub-header "*Performance Review (including Annual Financial Statements)*" included in the section titled "Investors" on the Servicer's website, <https://www.sahomeloans.com>

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 21 November 2024, pursuant to The Thekwini Fund 19 (RF) Limited Asset Backed Note Programme.

SIGNED at Johannesburg this 15th day of
November 2024. For and on behalf of

THE THEKWINI FUND 19 (RF) LIMITED

(ISSUER)



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



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

APPENDIX "A"



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The Directors
The Thekwini Fund 19 (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 19 (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 19 (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 (the "Subject Matter") contained in the Issuer's programme memorandum dated 22 November 2023 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Issuer

In preparing the Subject Matter, The Issuer applied 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"). Such Criteria were specifically designed for Securitization schemes; As a result, the subject matter information may not be suitable for another purpose.

Issuer's responsibilities

The Issuer's management is responsible for presenting the Subject Matter in accordance with the 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' (Revised)), and the terms of reference for this engagement as agreed with the Issuer on 27 November 2023. 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 Management

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 Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services* engagements, which requires that we design, implement and operate a system of quality management including policies or 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 Programme Memorandum 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 accordance, 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:

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

28 November 2023

APPENDIX "B"

HOME LOAN POOL DATA

Mortgage Portfolio Summary

Pool Summary	Weighted Average	Minimum	Maximum
Date of Pool Cut			Monday, 11 November 2024
Aggregate Current Portfolio Balance (ZAR) - excl. negative values	4 916 817 160		
Number of Loans	6 152		
Original Loan Amount (ZAR)	873 264	90 000	5 000 000
Ave Current Loan Amount (ZAR)	799 223		4 950 696
Committed Loan Amount (ZAR)	821 891	28 972	4 947 178
Original LTV (%)	80.16%	3.00%	119.53%
Current LTV (%)	75.81%	0.00%	106.19%
Committed LTV (%)	76.20%	2.54%	100.00%
Interest Margin (3mJibar plus)	3.64%	2.10%	7.22%
Original Term (months)	244	48	360
Remaining Term (months)	210	0	344
Seasoning (months)	34.43	3	253
Current PTI Ratio (%)	21.15%	0.00%	100.00%
Credit PTI Ratio (%)	19.44%	0.01%	100.00%
Arrear Summary - excl. negative values		% of Arrears	% of Total
Performing (less than 0.5 instalments in arrears)	4 762 815 295	-	96.87%
Arrears 0.5 - 1 instalment (excl. arrears <R250)	89 903 068	1.83%	1.83%
Arrears 1 - 2 instalments	41 096 624	0.84%	0.84%
Arrears 2 - 3 instalments	6 739 416	0.14%	0.14%
Arrears 3 - 6 instalments	12 544 771	0.26%	0.26%
Arrears 6 - 12 instalments	3 717 987	0.08%	0.08%
Arrears > 12 instalments	0	0.00%	0.00%
Total arrears	154 001 865	3.13%	3.13%

Distribution of Loans by Original LTV (excl. negative balances)

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	652	10.60%	396 542 101	8.07%
> 50 <= 60	402	6.53%	359 467 289	7.31%
> 60 <= 70	633	10.29%	598 974 212	12.18%
> 70 <= 75	423	6.88%	358 953 357	7.30%
> 75 <= 80	864	14.04%	812 880 405	16.53%
> 80 <= 140	3 178	51.66%	2 389 999 795	48.61%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Current LTV (excl. negative balances)

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	1 006	16.35%	570 410 624	11.60%
> 50 <= 60	523	8.50%	466 504 743	9.49%
> 60 <= 70	678	11.02%	603 477 730	12.27%
> 70 <= 80	1 269	20.63%	1 106 197 824	22.50%
> 80 <= 90	962	15.64%	720 959 633	14.66%
> 90 <= 120	1 714	27.86%	1 449 266 606	29.48%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Committed LTV (excl. negative balances)

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	841	13.67%	511 155 563	10.40%
> 50 <= 60	543	8.83%	467 169 634	9.50%
> 60 <= 70	725	11.78%	657 103 635	13.36%
> 70 <= 80	1 162	18.89%	1 060 749 928	21.57%
> 80 <= 90	1 160	18.86%	793 271 716	16.13%
> 90 <= 120	1 721	27.97%	1 427 366 685	29.03%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Committed LTV and Salary Deduction (SWD) (excl. negative balances)

LTV Range and SWD criteria	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
< 80% LTV and SWD	699	11.36%	419 091 722	8.52%
< 80% LTV and no SWD	2 572	41.81%	2 277 087 038	46.31%
> 80% LTV and SWD	1 897	30.84%	1 336 406 497	27.18%
> 80% LTV and no SWD	984	15.99%	884 231 903	17.98%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Current Principal Balance (excl. negative balances)

Current Principal Balance (ZAR)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 500 000	1 966	31.96%	672 936 887	13.69%
> 500 000 <= 750 000	1 698	27.60%	1 056 517 984	21.49%
> 750 000 <= 1 000 000	949	15.43%	815 106 144	16.58%
> 1 000 000 <= 1 250 000	599	9.74%	671 339 337	13.65%
> 1 250 000 <= 1 500 000	391	6.36%	531 329 115	10.81%
> 1 500 000 <= 1 750 000	167	2.71%	269 385 071	5.48%
> 1 750 000 <= 2 000 000	149	2.42%	277 140 429	5.64%
> 2 000 000 <= 5 100 000	233	3.79%	623 062 193	12.67%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Interest Rate Margin (3mJIBAR plus) (excl. negative balances)

Interest Margin (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0.00 <= 1.69	0	0.00%	0	0.00%
> 1.69 <= 1.70	0	0.00%	0	0.00%
> 1.70 <= 2.00	0	0.00%	0	0.00%
> 2.00 <= 2.70	793	12.89%	668 891 623	13.60%
> 2.70 <= 2.90	380	6.18%	319 037 892	6.49%
> 2.90 <= 3.10	444	7.22%	418 265 153	8.51%
> 3.10 <= 3.30	572	9.30%	475 958 389	9.68%
> 3.30 <= 3.60	668	10.86%	556 672 367	11.32%
> 3.60 <= 7.50	3 295	53.56%	2 477 991 736	50.40%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Months of Remaining Term (excl. negative balances)

Months Remaining	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 60	53	0.86%	16 227 184	0.33%
> 60 <= 90	36	0.59%	18 229 111	0.37%
> 90 <= 120	198	3.22%	117 507 598	2.39%
> 120 <= 150	479	7.79%	279 764 828	5.69%
> 150 <= 180	1 243	20.20%	757 381 014	15.40%
> 180 <= 210	969	15.75%	779 473 733	15.85%
> 210 <= 240	2 599	42.25%	2 346 810 439	47.73%
> 240 <= 260	148	2.41%	164 632 975	3.35%
> 260 <= 270	188	3.06%	190 712 186	3.88%
> 270 <= 280	13	0.21%	14 711 994	0.30%
> 280 <= 380	226	3.67%	231 366 099	4.71%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Months since Origination

Seasoning (Months)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> - <= 3	3	0.05%	1 962 824	0.04%
> 3 <= 6	211	3.43%	190 449 593	3.87%
> 6 <= 9	437	7.10%	403 069 938	8.20%
> 9 <= 12	405	6.58%	376 783 281	7.66%
> 12 <= 24	1 734	28.19%	1 581 848 774	32.17%
> 24 <= 36	883	14.35%	779 656 126	15.86%
> 36 <= 42	258	4.19%	215 700 596	4.39%
> 42 <= 96	1 889	30.71%	1 188 672 850	24.18%
> 96 <= 1 000	332	5.40%	178 673 178	3.63%
TOTAL	6 152	100.00%	4 916 817 160	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	3 096	50.33%	2 575 187 843	52.38%
3 Protected life-time employment	2 596	42.20%	1 755 498 218	35.70%
4 Unemployed	2	0.03%	1 575 611	0.03%
5 Self employed	458	7.44%	584 555 487	11.89%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Occupancy Type

Occupancy Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Owner occupied	5 569	90.52%	4 478 605 757	91.09%
2 Non owner occupied	583	9.48%	438 211 403	8.91%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Loan Purpose

Loan Purpose	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Purchase	4 481	72.84%	3 432 503 314	69.81%
2 Remortgage	1 310	21.29%	1 230 299 397	25.02%
4 Equity release	361	5.87%	254 014 449	5.17%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	2 568	41.74%	2 086 412 024	42.43%
EASTERN CAPE	525	8.53%	349 504 901	7.11%
FREE STATE	243	3.95%	157 572 936	3.20%
KWAZULU NATAL	847	13.77%	659 259 266	13.41%
MPUMALANGA	403	6.55%	303 190 465	6.17%
NORTH WEST	92	1.50%	54 855 848	1.12%
NORTHERN CAPE	55	0.89%	40 153 641	0.82%
LIMPOPO	51	0.83%	36 438 720	0.74%
WESTERN CAPE	1 368	22.24%	1 229 429 358	25.00%
Unspecified	0	0.00%	0	0.00%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Current PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0.1 <= 10	903	14.68%	457 441 432	9.30%
> 10 <= 15	1 080	17.56%	782 565 450	15.92%
> 15 <= 20	1 284	20.87%	1 066 955 764	21.70%
> 20 <= 25	1 150	18.69%	1 036 894 322	21.09%
> 25 <= 30	830	13.49%	779 967 589	15.86%
> 30 <= 40	852	13.85%	750 632 759	15.27%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Credit PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 <= 10	897	14.58%	514 016 704	10.45%
> 10 <= 15	1 193	19.39%	897 044 881	18.24%
> 15 <= 20	1 295	21.05%	1 090 693 339	22.18%
> 20 <= 25	1 257	20.43%	1 137 098 874	23.13%
> 25 <= 30	1 288	20.94%	1 113 478 985	22.65%
> 30 <= 40	215	3.49%	159 411 915	3.24%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Origination Year

Year	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2002	0	0.00%	0	0.00%
2003	1	0.02%	157 906	0.00%
2004	2	0.03%	124 534	0.00%
2005	12	0.20%	937 318	0.02%
2006	4	0.07%	356 338	0.01%
2010	0	0.00%	0	0.00%
2014	99	1.61%	52 076 968	1.06%
2015	119	1.93%	70 033 647	1.42%
2016	153	2.49%	83 890 057	1.71%
2017	407	6.62%	209 354 261	4.26%
2018	531	8.63%	302 568 795	6.15%
2019	421	6.84%	278 916 810	5.67%
2020	336	5.46%	245 332 597	4.99%
2021	513	8.34%	436 937 540	8.89%
2022	1 003	16.30%	896 767 329	18.24%
2023	1 814	29.49%	1 662 847 313	33.82%
2024	737	11.98%	676 515 747	13.76%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

Distribution of Loans by Income

Income Range (R)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 000 <= 20 000	642	10.44%	242 245 449	4.93%
> 20 001 <= 30 000	1 208	19.64%	626 722 618	12.75%
> 30 001 <= 40 000	1 043	16.95%	664 321 660	13.51%
> 40 000 <= 50 000	747	12.14%	559 805 836	11.39%
> 50 000 <= 6 000 000	2 509	40.78%	2 822 455 715	57.40%
> 6 000 001 <= 40 000 000	3	0.05%	1 265 882	0.03%
TOTAL	6 152	100.00%	4 916 817 160	100.00%

APPENDIX "C"

**Schedule of Cumulative Scheduled Redemption Amounts applicable to the Class
Omega Note**

Interest Payment Date	Cumulative Scheduled Redemption Amount in respect of this Tranche of Class Ω Notes
21 February 2025	15%
21 May 2025	40%
21 August 2025	70%
21 November 2025	100%