

BAYPORT SECURITISATION (RF) LTD

INVESTOR REPORT

APRIL 2015

your future now

BAYPORT
FINANCIAL SERVICES

Monthly Investor Report

Financial statistics for the period ended April 2015

| | | Apr 15 | Mar 15 | Feb 15 | Jan 15 | Dec 14 | Nov 14 | Oct 14 | Sept 14 | Aug 14 | Jul 14 | Jun 14 | May 14 |
|--|--------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Performance ratios * | | | | | | | | | | | | | |
| Total income as a % of ave gross loans and advances | % | 26.2% | 26.3% | 26.4% | 26.5% | 26.2% | 26.0% | 26.2% | 26.5% | 26.8% | 27.0% | 27.3% | 27.2% |
| Direct and indirect expenses to ave gross loans and advances | % | 7.9% | 7.8% | 7.7% | 7.5% | 7.4% | 7.4% | 7.5% | 7.8% | 6.6% | 6.6% | 6.7% | 6.6% |
| Direct and indirect expenses to total income | % | 30.2% | 29.8% | 29.2% | 28.5% | 28.1% | 28.6% | 28.7% | 29.3% | 24.5% | 24.5% | 24.6% | 24.4% |
| Return on assets** | % | (5.7%) | (6.1%) | (6.8%) | (7.0%) | (6.9%) | (4.7%) | (4.5%) | (4.4%) | (3.5%) | (3.1%) | (2.6%) | (0.1%) |
| Gearing ratio | times | 3.4 | 3.4 | 3.3 | 3.3 | 3.3 | 3.2 | 3.2 | 3.2 | 3.2 | 3.1 | 3.1 | 3.1 |
| Interest margin | % | 15.5% | 15.5% | 15.7% | 15.8% | 15.6% | 14.9% | 15.1% | 15.3% | 16.0% | 16.2% | 16.4% | 16.2% |
| Asset and credit quality ratios | | | | | | | | | | | | | |
| Gross loans and advances | R '000 | 4,696,404 | 4,734,663 | 4,838,514 | 4,869,275 | 4,884,909 | 6,277,460 | 6,275,838 | 6,237,026 | 6,216,787 | 6,213,331 | 6,190,526 | 6,177,772 |
| Non-Performing Loans ("NPLs") | R '000 | 930,749 | 937,998 | 996,626 | 965,861 | 957,874 | 2,343,835 | 2,337,381 | 2,324,997 | 2,323,214 | 2,298,176 | 2,296,387 | 2,291,983 |
| Carrying value of written off book | R '000 | 585,830 | 581,542 | 557,649 | 550,438 | 541,995 | 216,921 | 211,567 | 205,478 | 199,067 | 194,035 | 188,854 | 183,147 |
| Impairment provision | R '000 | 1,718,578 | 1,726,438 | 1,785,477 | 1,777,308 | 1,761,308 | 1,834,656 | 1,818,040 | 1,788,680 | 1,771,550 | 1,733,706 | 1,693,554 | 1,507,386 |
| Net loans and advances | R '000 | 3,563,657 | 3,589,767 | 3,610,686 | 3,642,405 | 3,665,596 | 4,659,725 | 4,669,365 | 4,653,824 | 4,644,304 | 4,673,660 | 4,685,826 | 4,853,533 |
| Non-performing loans ratio | % | 19.8% | 19.8% | 20.6% | 19.8% | 19.6% | 37.3% | 37.2% | 37.3% | 37.4% | 37.0% | 37.1% | 37.1% |
| Provision coverage | % | 36.6% | 36.5% | 36.9% | 36.5% | 36.1% | 29.2% | 29.0% | 28.7% | 28.5% | 27.9% | 27.4% | 24.4% |
| Funding and cash reserves | | | | | | | | | | | | | |
| Interest bearing liabilities | R '000 | 4,764,239 | 4,779,344 | 4,831,522 | 4,833,197 | 4,811,287 | 4,735,721 | 4,738,435 | 4,729,419 | 4,910,427 | 4,913,552 | 4,922,477 | 4,865,548 |
| Average cost of borrowings | % | 10.8% | 10.8% | 10.7% | 10.7% | 10.8% | 10.7% | 10.6% | 10.6% | 10.4% | 10.4% | 10.3% | 10.3% |
| Cash and cash equivalents | R '000 | 231,948 | 182,098 | 259,932 | 213,390 | 148,760 | 109,243 | 82,266 | 63,757 | 323,178 | 287,746 | 276,783 | 284,943 |

* 12 months rolling average

** The one off change in the bad and doubtful debt policy has been excluded from the return on assets ratio to ensure that it reflects normal operating performance.

Monthly Investor Report

Origination

| | | % change MOM | Apr 15 | Mar 15 | Feb 15 | Jan 15 | Dec 14 | Nov 14 | Oct 14 | Sept 14 | Aug 14 | Jul 14 | Jun 14 | May 14 |
|-----------------------------------|--------|-----------------|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Disbursements | R '000 | (18.4%) | 61,519 | 75,397 | 69,334 | 69,812 | 78,794 | 85,008 | 112,377 | 98,078 | 85,778 | 99,967 | 86,469 | 123,834 |
| Number of new loans | | (4.2%) | 3,043 | 3,177 | 2,919 | 2,959 | 3,473 | 3,914 | 5,199 | 4,950 | 4,943 | 6,052 | 5,478 | 7,740 |
| Number of loans on book | | (2.8%) | 217,842 | 224,199 | 227,928 | 234,908 | 237,304 | 310,395 | 313,932 | 318,156 | 322,514 | 325,263 | 327,497 | 331,037 |
| Average loan value at acquisition | Rand | (14.8%) | 20,217 | 23,732 | 23,753 | 23,593 | 22,688 | 21,719 | 21,615 | 19,814 | 17,353 | 16,518 | 15,785 | 15,999 |
| Average term at acquisition | Months | (27.6%) | 30.0 | 41.5 | 40.0 | 39.1 | 39.1 | 39.9 | 41.7 | 40.7 | 38.6 | 39.2 | 37.4 | 37.1 |

Statistics

Loans and advances by geographic location

| Province | Cellular | Payroll | Debit order | Total |
|--------------------|-------------|-------------|----------------|-------------|
| Eastern Cape | 12% | 8% | 12% | 12% |
| Free State | 6% | 7% | 7% | 7% |
| Gauteng | 34% | 50% | 33% | 33% |
| Kwazulu-Natal | 14% | 11% | 15% | 15% |
| Limpopo | 6% | 2% | 7% | 7% |
| Mpumulanga | 7% | 3% | 6% | 6% |
| Northern Cape | 3% | 2% | 2% | 2% |
| North-West | 7% | 5% | 6% | 6% |
| Western Cape | 11% | 12% | 12% | 12% |
| Grand Total | 100% | 100% | 100% | 100% |

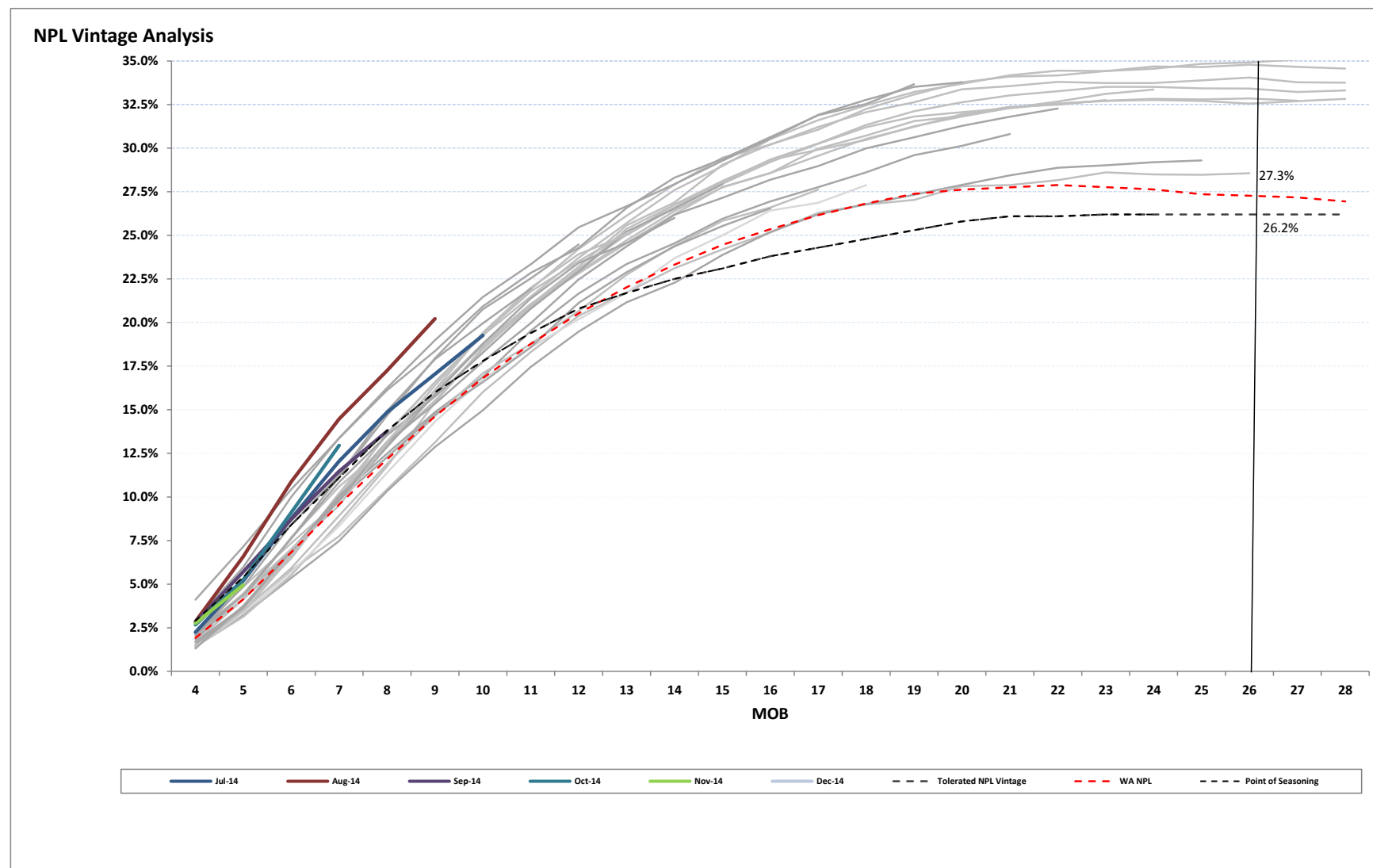
Monthly Investor Report

Asset quality

| | % change MOM | Apr 15 R'000 | Mar 15 R'000 | Feb 15 R'000 | Jan 15 R'000 | Dec 14 R'000 | Nov 14 R'000 | Oct 14 R'000 | Sept 14 R'000 | Aug 14 R'000 | Jul 14 R'000 | Jun 14 R'000 | May 14 R'000 |
|---------------------------------|-----------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|
| Gross loans and advances | (0.8%) | 4,696,404 | 4,734,663 | 4,838,514 | 4,869,275 | 4,884,909 | 6,277,460 | 6,275,838 | 6,237,026 | 6,216,787 | 6,213,331 | 6,190,526 | 6,177,772 |
| Performing loans | (0.8%) | 3,765,655 | 3,796,665 | 3,841,888 | 3,903,414 | 3,927,035 | 3,933,625 | 3,938,457 | 3,912,029 | 3,893,573 | 3,915,155 | 3,894,139 | 3,885,789 |
| Non-performing loans | (0.8%) | 930,749 | 937,998 | 996,626 | 965,861 | 957,874 | 2,343,835 | 2,337,381 | 2,324,997 | 2,323,214 | 2,298,176 | 2,296,387 | 2,291,983 |
| Impairment provision | | | | | | | | | | | | | |
| Opening balance | (3.3%) | 1,726,438 | 1,785,477 | 1,777,308 | 1,761,308 | 1,834,656 | 1,818,040 | 1,788,680 | 1,771,550 | 1,733,706 | 1,693,554 | 1,507,386 | 1,478,211 |
| Bad debt written-off | (51.0%) | (66,485) | (135,813) | (45,207) | (65,804) | (1,456,375) | (62,872) | (54,212) | (61,091) | (61,552) | (58,100) | (57,146) | (54,384) |
| Provision raised | (23.6%) | 58,625 | 76,774 | 53,376 | 81,804 | 1,383,027 | 79,488 | 83,572 | 78,221 | 99,396 | 98,252 | 243,314 | 83,559 |
| Closing balance | (0.5%) | 1,718,578 | 1,726,438 | 1,785,477 | 1,777,308 | 1,761,308 | 1,834,656 | 1,818,040 | 1,788,680 | 1,771,550 | 1,733,706 | 1,693,554 | 1,507,386 |

Monthly Investor Report

Asset quality (continued)



Monthly Investor Report

Asset quality (continued)

| Contractual delinquency (CD) loans and advances distribution * | Apr 15 | Mar 15 | Feb 15 | Jan 15 | Dec 14 | Nov 14 | Oct 14 | Sept 14 | Aug 14 | Jul 14 | Jun 14 | May 14 |
|---|------------------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | % | % | % | % | % | % | % | % | % | % | % | % |
| 0 | 65.6% | 64.9% | 63.6% | 64.1% | 65.2% | 53.1% | 52.7% | 52.6% | 52.5% | 53.3% | 52.7% | 52.7% |
| 1 | 6.2% | 6.2% | 6.6% | 7.3% | 6.6% | 3.6% | 4.3% | 4.3% | 4.3% | 3.9% | 3.9% | 3.7% |
| 2 | 4.5% | 5.0% | 5.1% | 4.7% | 4.5% | 3.0% | 3.0% | 3.0% | 3.0% | 2.9% | 3.0% | 3.3% |
| 3 | 3.9% | 4.1% | 4.1% | 4.1% | 4.1% | 3.0% | 2.8% | 2.8% | 2.8% | 2.9% | 3.3% | 3.2% |
| 4 + | 19.8% | 19.8% | 20.6% | 19.8% | 19.6% | 37.3% | 37.2% | 37.3% | 37.4% | 37.0% | 37.1% | 37.1% |
| Monthly loans and advances movement | | | | | | | | | | | | |
| | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 |
| Opening balance | 4,734,662 | 4,838,514 | 4,869,275 | 4,884,909 | 6,277,460 | 6,275,838 | 6,237,026 | 6,216,787 | 6,213,331 | 6,190,526 | 6,177,772 | 6,133,560 |
| Disbursements | 61,519 | 75,397 | 69,334 | 69,812 | 78,794 | 85,008 | 112,377 | 98,078 | 85,778 | 99,967 | 86,469 | 123,834 |
| Interest and other similar income | 88,137 | 90,917 | 80,325 | 111,851 | 112,263 | 112,798 | 121,817 | 116,703 | 122,213 | 119,794 | 120,856 | 121,406 |
| Non-interest revenue | 50,919 | 52,980 | 53,333 | 56,530 | 61,173 | 60,722 | 63,294 | 62,632 | 64,653 | 65,213 | 64,852 | 68,290 |
| Collections | (190,689) | (202,268) | (194,958) | (193,521) | (196,533) | (202,428) | (214,510) | (205,847) | (215,463) | (211,973) | (210,435) | (222,653) |
| Bad debt write-offs and write-backs | (48,145) | (120,878) | (38,795) | (60,306) | (1,448,248) | (54,478) | (44,166) | (51,327) | (53,725) | (50,196) | (48,988) | (46,665) |
| Closing balance | 4,696,404 | 4,734,662 | 4,838,514 | 4,869,275 | 4,884,909 | 6,277,460 | 6,275,838 | 6,237,026 | 6,216,787 | 6,213,331 | 6,190,526 | 6,177,772 |

* Arrears instalments

Monthly Investor Report

Liquidity and funding

| | % change MOM | Apr 15 R'000 | Mar 15 R'000 | Feb 15 R'000 | Jan 15 R'000 | Dec 14 R'000 | Nov 14 R'000 | Oct 14 R'000 | Sept 14 R'000 | Aug 14 R'000 | Jul 14 R'000 | Jun 14 R'000 | May 14 R'000 |
|------------------------------------|-----------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|
| Funding | | | | | | | | | | | | | |
| Class A Notes (senior) | 0.0% | 2,543,591 | 2,543,591 | 2,751,937 | 2,751,937 | 2,751,937 | 2,925,084 | 2,925,084 | 2,925,084 | 3,179,124 | 3,179,124 | 3,179,124 | 3,359,024 |
| Senior warehouse funding | 0.0% | 150,000 | 150,000 | - | - | - | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | - |
| Class B Notes (Mezzanine) | 0.0% | 370,696 | 370,696 | 376,978 | 376,978 | 376,978 | 382,994 | 382,994 | 382,994 | 388,797 | 388,797 | 388,797 | 394,422 |
| Other subordinated funding | (0.9%) | 1,699,951 | 1,715,057 | 1,702,607 | 1,704,282 | 1,682,372 | 1,227,642 | 1,230,356 | 1,221,340 | 1,142,506 | 1,145,631 | 1,154,556 | 1,112,102 |
| Total interest bearing liabilities | (0.3%) | 4,764,238 | 4,779,344 | 4,831,522 | 4,833,197 | 4,811,287 | 4,735,720 | 4,738,434 | 4,729,418 | 4,910,427 | 4,913,552 | 4,922,477 | 4,865,548 |
| Average cost of borrowings | 0.0% | 10.8% | 10.8% | 10.7% | 10.7% | 10.8% | 10.7% | 10.6% | 10.6% | 10.4% | 10.4% | 10.3% | 10.3% |
| Cash and cash equivalents | 27.4% | 231,948 | 182,098 | 259,932 | 213,390 | 148,760 | 109,243 | 82,266 | 63,757 | 323,178 | 287,746 | 276,783 | 284,943 |

Monthly Investor Report

Liquidity and funding (continued)

| Instrument | Coupon rate | Class | Nominal amount at issue | Month end principal balance | Issue date | Maturity date |
|-------------------------------|---------------------------|-------|----------------------------|--------------------------------|------------|---------------|
| BAYA01 | 12.550% | A | 425,000,000 | 94,386,466 | 31/03/2010 | 31/03/2016 |
| BAYA04 | 11.480% | A | 20,000,000 | 2,557,836 | 31/08/2010 | 30/09/2015 |
| BAYA05 | 11.450% | A | 33,000,000 | 4,205,260 | 27/09/2010 | 30/09/2015 |
| BAYA06 | 3-month JIBAR plus 4.750% | A | 550,000,000 | 191,976,850 | 30/09/2010 | 30/09/2016 |
| BAYA07 | 11.360% | A | 34,000,000 | 6,152,708 | 25/10/2010 | 31/12/2015 |
| BAYA08 | 11.780% | A | 50,000,000 | 50,000,000 | 15/11/2010 | 31/12/2017 |
| BAYA09 | 3-month JIBAR plus 5.000% | A | 75,000,000 | 13,157,656 | 06/12/2010 | 31/12/2015 |
| BAYA10 | 3-month JIBAR plus 5.000% | A | 40,000,000 | 6,998,043 | 13/12/2010 | 31/12/2015 |
| BAYA11 | 3-month JIBAR plus 5.000% | A | 60,000,000 | 14,146,478 | 03/01/2011 | 31/03/2016 |
| BAYA12 | 11.005% | A | 20,000,000 | 4,913,709 | 12/01/2011 | 31/03/2016 |
| BAYA13 | 12.070% | A | 80,000,000 | 20,019,743 | 10/03/2011 | 31/03/2016 |
| BAYA14 | 11.480% | A | 13,000,000 | 1,662,596 | 06/06/2011 | 30/09/2015 |
| BAYA15 | 11.530% | A | 100,000,000 | 30,566,806 | 14/06/2011 | 30/06/2016 |
| BAYA16 | 10.380% | A | 10,000,000 | 3,694,003 | 12/10/2011 | 30/09/2016 |
| BAYA17 | 3-month JIBAR plus 4.450% | A | 80,000,000 | 29,404,304 | 21/10/2011 | 30/09/2016 |
| BAYA18 | 3-month JIBAR plus 4.450% | A | 100,000,000 | 36,755,378 | 30/11/2011 | 30/09/2016 |
| BAYA19 | 3-month JIBAR plus 4.450% | A | 135,000,000 | 54,952,692 | 30/11/2011 | 31/12/2016 |
| BAYA22 | 3-month JIBAR plus 3.800% | A | 100,000,000 | 17,411,478 | 30/04/2012 | 30/09/2015 |
| BAYA23 | 10.510% | A | 300,000,000 | 154,229,070 | 02/07/2012 | 30/06/2017 |
| BAYA24 | 11.090% | A | 95,000,000 | 95,000,000 | 02/07/2012 | 30/06/2017 |
| BAYA25 | 3-month JIBAR plus 4.150% | A | 50,000,000 | 26,372,273 | 15/08/2012 | 30/06/2017 |
| BAYA26 | 10.225% | A | 185,000,000 | 185,000,000 | 27/09/2012 | 02/10/2017 |
| BAYA27 | 3-month JIBAR plus 3.500% | A | 120,000,000 | 22,174,475 | 01/10/2012 | 30/09/2015 |
| BAYA29 | 3-month JIBAR plus 3.500% | A | 60,000,000 | 15,316,421 | 09/10/2012 | 31/12/2015 |
| BAYA30 | 9.280% | A | 150,000,000 | 41,443,002 | 14/12/2012 | 31/12/2015 |
| BAYA31 | 3-month JIBAR plus 4.300% | A | 60,000,000 | 60,000,000 | 14/12/2012 | 31/12/2018 |
| BAYA32 | 10.108% | A | 75,000,000 | 75,000,000 | 28/02/2013 | 03/04/2018 |
| BAYA33 | 3-month JIBAR plus 4.000% | A | 15,000,000 | 15,000,000 | 25/03/2013 | 03/04/2018 |
| BAYA34 | 3-month JIBAR plus 4.250% | A | 100,000,000 | 100,000,000 | 25/03/2013 | 03/04/2018 |
| BAYA35 | 3-month JIBAR plus 4.250% | A | 50,000,000 | 50,000,000 | 25/03/2013 | 03/04/2018 |
| BAYA36 | 3-month JIBAR plus 3.880% | A | 50,000,000 | 32,600,979 | 02/04/2013 | 31/03/2018 |
| BAYA37 | 3-month JIBAR plus 3.880% | A | 100,000,000 | 100,000,000 | 02/04/2013 | 31/03/2016 |
| BAYA39 | 3-month JIBAR plus 4.250% | A | 320,000,000 | 320,000,000 | 30/09/2013 | 01/10/2018 |
| BAYA41 | 3-month JIBAR plus 3.900% | A | 50,000,000 | 37,262,028 | 30/09/2013 | 30/09/2018 |
| BAYA42 | 3-month JIBAR plus 4.250% | A | 130,000,000 | 130,000,000 | 30/09/2013 | 01/10/2018 |
| BAYA43 | 3-month JIBAR plus 3.900% | A | 150,000,000 | 96,817,928 | 24/01/2014 | 31/03/2017 |
| BAYA44 | 3-month JIBAR plus 3.900% | A | 150,000,000 | 104,412,833 | 31/03/2014 | 31/03/2017 |
| BAYA45 | 3-month JIBAR plus 4.250% | A | 150,000,000 | 150,000,000 | 31/03/2014 | 01/04/2019 |
| BAYA47 | 3-month JIBAR plus 2.000% | A | 130,000,000 | 130,000,000 | 30/09/2014 | 30/09/2015 |
| BAYA48 | 3-month JIBAR plus 2.500% | A | 20,000,000 | 20,000,000 | 31/03/2015 | 31/03/2016 |
| Subtotal Class A notes | | | 4,435,000,000 | 2,543,591,015 | | |
| BAYB02 | 15.550% | B | 30,000,000 | 7,081,541 | 31/03/2010 | 31/03/2016 |
| BAYB03 | 15.360% | B | 55,000,000 | 55,000,000 | 30/11/2011 | 31/12/2016 |
| BAYB04 | 14.230% | B | 90,000,000 | 43,614,295 | 02/04/2012 | 31/03/2017 |
| BAYB05 | 3-month JIBAR plus 7.500% | B | 50,000,000 | 50,000,000 | 15/08/2012 | 30/06/2019 |
| BAYB06 | 3-month JIBAR plus 7.500% | B | 30,000,000 | 30,000,000 | 14/12/2012 | 31/12/2019 |
| BAYB07 | 3-month JIBAR plus 7.500% | B | 20,000,000 | 20,000,000 | 22/02/2013 | 31/03/2020 |
| BAYB08 | 3-month JIBAR plus 8.000% | B | 50,000,000 | 50,000,000 | 25/03/2013 | 30/09/2020 |
| BAYB09 | 3-month JIBAR plus 5.750% | B | 115,000,000 | 115,000,000 | 24/01/2014 | 01/10/2018 |
| Subtotal Class B notes | | | 440,000,000 | 370,695,836 | | |
| Total | | | 4,875,000,000 | 2,914,286,851 | | |

Monthly Investor Report

Covenant compliance

| | Current requirement | Apr 15 | Mar 15 | Feb 15 | Jan 15 | Dec 14 | Nov 14 | Oct 14 | Sept 14 | Aug 14 | Jul 14 | Jun 14 | May 14 |
|--|---------------------|--------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|
| Financial covenants | | | | | | | | | | | | | |
| Senior Debt Cash Flow Cover Ratio | ≥ 1.50 times | 1.9 | 1.9 | 2.0 | 1.8 | 1.8 | 2.0 | 2.1 | 2.0 | 2.0 | 2.2 | 2.0 | 2.1 |
| Senior Debt Interest Cover Ratio | ≥ 3.50 times | 6.3 | 5.9 | 3.9 | 5.0 | 4.4 | 4.4 | 4.6 | 4.4 | 4.4 | 4.3 | 4.5 | 4.6 |
| Senior Debt to Net Qualifying Asset Value | ≤ 72.5% | 71.0% | 71.4% | 71.1% | 71.4% | 72.1% | 65.5% | 65.8% | 66.2% | 68.0% | 68.1% | 68.1% | 65.4% |
| Bad and Doubtful Debt Ratio | ≤ 17.5% | 13.5% | 14.4% | 15.2% | 15.9% | 16.0% | 12.4% | 12.3% | 12.3% | 13.2% | 12.8% | 12.4% | 12.1% |
| Equity invested in the Company by the Originator | > 20% | 23.0% | 23.0% | 22.5% | 22.6% | 22.1% | 25.3% | 25.4% | 25.5% | 23.9% | 24.2% | 24.8% | 25.5% |
| Cellular Contracts as a % of the Portfolio | ≤ 10% | 3.8% | 3.8% | 5.1% | 4.5% | 4.4% | 6.0% | 6.1% | 6.3% | 6.3% | 6.4% | 6.4% | 6.5% |

| | Current requirement | Apr 15 | Mar 15 | Feb 15 | Jan 15 | Dec 14 | Nov 14 | Oct 14 | Sept 14 | Aug 14 | Jul 14 | Jun 14 | May 14 |
|--|---------------------|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Cash reserves | | | | | | | | | | | | | |
| Arrears reserve | | | | | | | | | | | | | |
| Weighted NPLs as a percentage of the portfolio | ≤ 26.2% | 27.2% | 27.3% | 27.3% | 27.7% | 27.6% | 27.5% | 27.1% | 27.0% | 26.4% | 26.2% | 25.5% | 25.2% |
| Reserve required (R'000) | | 8,716 | 9,927 | 10,241 | 13,775 | 13,259 | 15,617 | 10,326 | 9,668 | 1,736 | 825 | - | - |
| Asset performance reserve | | | | | | | | | | | | | |
| Collections Ratio | ≥ 80.75% | 106.0% | 102.8% | 105.9% | 109.0% | 109.6% | 110.2% | 110.7% | 110.3% | 104.1% | 109.5% | 109.2% | 109.7% |
| Reserve required (R'000) | | - | - | - | - | - | - | - | - | - | - | - | - |
| | | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 | R'000 |
| Expected collections (6 month average) | | 102,105 | 106,827 | 108,413 | 111,538 | 114,723 | 116,791 | 120,193 | 123,984 | 127,807 | 131,290 | 134,803 | 137,420 |
| Actual receipts (6 month average) | | 108,242 | 109,765 | 114,844 | 121,602 | 125,708 | 128,715 | 133,034 | 136,761 | 133,012 | 143,819 | 147,172 | 150,730 |
| Capital Redemption reserve | | 21,667 | - | 41,667 | 33,333 | 25,000 | 16,667 | 8,333 | - | 166,666 | 133,333 | 100,000 | 66,667 |

Monthly Investor Report

Glossary of terms

| | |
|-----------------------------------|---|
| CD | Contractual delinquency = accumulated arrears / contractual instalments originally due |
| MOB | Month on book |
| MoM | Month on Month |
| YTD | Year to date |
| Non-performing loans | The balance outstanding of loans and advances with a contractual delinquency greater than three months excluding loans and advances with a contractual delinquency greater than three months where three consecutive receipts have been received in the three-month period preceding the measurement date |
| Non-performing loans ratio | Non-performing loans / Gross loans and advances |
| Provision coverage | Impairment provision / Gross loans and advances |