APPLICABLE PRICING SUPPLEMENT

Capital Harvest Finance (RF) Limited
(Incorporated in South Africa as a company with limited liability under registration number 2021/867674/06)

Issue of ZAR437,000,000 Senior Class A Notes under its ZAR10,000,000,000 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 Capital Harvest Finance (RF) Limited dated 30 November 2021. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum entitled "*Terms and Conditions of the Notes*". References in this Applicable Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum entitled "*Terms and Conditions of the Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the Terms and 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 CTSE Debt Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in this Applicable Pricing Supplement, the Programme Memorandum, its annual financial statements and any amendments or supplements to the aforesaid documents from time to time, except as otherwise stated therein.

The CTSE takes no responsibility for the contents of the Programme Memorandum, this Applicable Pricing Supplement or the Issuer's annual financial statements, and any amendments or supplements to the aforesaid documents. The CTSE makes no representation as to the accuracy or completeness of the Programme Memorandum, this Applicable Pricing Supplement and/or the Issuer's annual financial statements, 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 CTSE's approval of the registration of the Programme Memorandum and the listing of the Notes on the CTSE, is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by Applicable Law, the CTSE will not be liable for any claim whatsoever.

DESCRIPTION OF THE NOTES

1	Issuer	Capital Harvest Finance (RF) Limited
2	Status and Class of the Notes	Senior Class A Notes
3	Stock Code	4ACHFA1
4	Tranche number	1
5	Series number	1
6	International Securities Identification Number (ISIN)	ZAG400000023
7	Aggregate Principal Amount of this Tranche	ZAR437,000,000
8	Trade Date	7 December 2021
9	Issue Date	10 December 2021
10	Minimum Denomination per Note	ZAR1,000,000
11	Issue Price	100%
12	Applicable Business Day Convention	Following Business Day
13	Interest Commencement Date	10 December 2021
14	Step-Up Dates	The Amortisation Date or the Business Day immediately after the delivery of an Enforcement Notice
15	Scheduled Redemption Dates	28 July 2024, on which date 50% of the Aggregate Principal Amount is scheduled to be repaid; and 28 January 2025, on which date the remaining portion of the Aggregate Principal Amount is scheduled to be repaid
16	Legal Final Maturity Date	28 January 2042
17	Use of Proceeds	The net proceeds of the issue of this Tranche will be used to acquire Participating Assets and to fund the Liquidity Reserve up to the Liquidity Reserve Required Amount
18	Specified Currency	Rand

19	Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A
20	Asset Acquisition Pre-Funding Amount	ZAR103,537,559
21	Asset Acquisition Pre-Funding Period	The period commencing on (and including) the Issue Date and ending on (and including) 28 July 2022
22	Junior Loan Facility Amount	ZAR33,000,000, which equals 3.1% of Total Debt. For so long as the Note described in this Applicable Pricing Supplement remains outstanding, the Issuer shall ensure that the Junior Loan Facility Amount will not reduce below 3% of the Total Debt unless agreed by Extraordinary Resolution of all the Noteholders.
23	Liquidity Reserve Required Amount	2.5% of the aggregate Outstanding Principal Amount of the Notes
24	Calculation Agent, Paying Agent and Transfer Agent	Africa Frontier Capital
25	Specified Office of the Calculation Agent, Paying Agent and Transfer Agent	As per the Programme Memorandum

FIXED RATE NOTES

26	Fixed Interest Rate	N/A
27	Interest Payment Date(s)	N/A
28	Interest Period(s)	N/A
29	Any other items relating to the particular method of calculating interest	N/A

FLOATING RATE NOTES

30	Interest Payment Dates	
	(a) during the Revolving Period	28 January, 28 April, 28 July and 28 October of each 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 item 12 of this Applicable Pricing Supplement),

		provided that the first Interest Payment Date will be 28 April 2022.
	(b) During the Amortisation Period	The 28th day of each calendar month 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 item 12 of this Applicable Pricing Supplement).
31	Interest Periods	Each period of three months 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).
32	Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	
	during the -	
	(a) Revolving Period	Three Month JIBAR
	(b) Amortisation Period	One Month JIBAR
33	Margin/Spread for the Interest Rate	161 basis points per annum to be added to the relevant Reference Rate
34	Margin/Spread for the Step-Up Rate	211 basis points per annum to be added to the relevant Reference Rate
35	Rate Determination Date	The first Business Day of each Interest Period
36	If Interest Rate to be calculated otherwise than by reference to the previous sub-clause, insert basis for determining Interest Rate/Margin/Fall back provisions	N/A
37	Payments during the Amortisation Period (if applicable)	During the Amortisation Period, payment of interest and principal will be made by the Issuer on the 28th day of each calendar month in accordance with the Pre-Enforcement Priority of

		Payments during the Amortisation Period or, if such day is not a Business Day, the Business Day as determined in accordance with the Applicable Business Day Convention (as specified in item 12 of the Applicable Pricing Supplement)

OTHER NOTES

38	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 any additional Terms and Conditions relating to such Notes	N/A

GENERAL

39	Additional selling restrictions	N/A
40	Method of distribution	Public auction
41	Financial Exchange	CTSE
42	Rating assigned to the Notes issued in terms of this Applicable Pricing Supplement	AAA(za)(sf)
43	Rating Agency	Global Credit Rating Company Proprietary Limited
44	Governing Law	South Africa
45	Last Day to Register	By 17h00 on 23 January, 23 April, 23 July and 23 October of each year, or if such a day is not a Business Day, the Business Day immediately preceding the Books Closed Period
46	Books Closed Period	The Register will be closed from 24 January to 27 January (both days inclusive), from 24 April to 27 April (both days inclusive), from 24 July to 27 July (both days inclusive) and from 24 October to 27 October (both days inclusive) until each relevant Scheduled Redemption Date or the Legal Final Maturity Date, as the case may be
47	First Measurement Date	The first Measurement Date will be 31 March 2022

48	Additional Information	N/A
49	Portfolio Covenants	See Appendix A
50	Investor Report	As long as the Notes are listed on the CTSE, the Administrator will prepare a quarterly transaction performance report which report, when it becomes available, will be available to view on the Originator's website www.capitalharvest.co.za
51	Other provisions (including additional covenants, if any)	See Appendix B

REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "C"

POOL DATA – SEE APPENDIX "D"

For and on behalf of

Capital Harvest Finance (RF) Limited
(Issuer)

By: _____
Director, duly authorised

Name: SJ Roos
Date: 1 December 2021

By: _____
Director, duly authorised

Name: Werner Nel
Date: 1 December 2021

APPENDIX "A"

PORTFOLIO COVENANTS

The following are the criteria that the Portfolio of Participating Assets must satisfy, immediately following the acquisition of a Participating Asset (including an Additional Participating Asset) and/or the repurchase or substitution of any Participating Asset in terms of the Sale Agreement and/or after a Re-advance or Further Advance is made by the Issuer -

1 the weighted average interest rate of the Portfolio of Participating Assets is equal to at least the Prime Rate plus 1.0%;

2 the weighted average LTV Ratio of the Portfolio of Participating Assets does not exceed 41%;

3 no single Associated Exposure may exceed 10.5% of the Portfolio of Participating Assets and cash provided for in terms of item 16 of the Pre-Enforcement Priority of Payments during the Revolving Period;

4 the 2 largest Associated Exposures do not, in aggregate, exceed 20% of the Portfolio of Participating Assets and cash provided for in terms of item 16 of the Pre-Enforcement Priority of Payments during the Revolving Period;

5 the weighted average LTV Ratio of the 2 largest Associated Exposures does not, in aggregate, exceed 45%;

6 the 3 largest Associated Exposures do not, in aggregate, exceed 28.5% of the Portfolio of Participating Assets and cash provided for in terms of item 16 of the Pre-Enforcement Priority of Payments during the Revolving Period;

7 the weighted average LTV Ratio of the 3 largest Associated Exposures does not, in aggregate, exceed 42.5%;

8 the 5 largest Associated Exposures do not, in aggregate, exceed 42% of the Portfolio of Participating Assets and cash provided for in terms of item 16 of the Pre-Enforcement Priority of Payments during the Revolving Period;

9 the weighted average LTV Ratio of the 5 largest Associated Exposures does not, in aggregate, exceed 42%;

10 the 7 largest Associated Exposures do not, in aggregate, exceed 50% of the Portfolio of Participating Assets and cash provided for in terms of item 16 of the Pre-Enforcement Priority of Payments during the Revolving Period;

11 the weighted average LTV Ratio of the 7 largest Associated Exposures does not, in aggregate, exceed 41%;

12 the maximum exposure to any one agricultural sector may not exceed 20% of the Portfolio of Participating Assets; and

13 the weighted average seasoning of all Obligors exceeds one year.

APPENDIX "B"

OTHER PROVISIONS

1 Eligibility Criteria

The Issuer and the Noteholder agree as follows –

1.1 notwithstanding the Eligibility Criteria referred to in paragraph 2.1.2 of the Programme Memorandum, the Noteholder agrees that the initial pool of Participating Assets to be acquired by the Issuer may include Associated Exposures in excess of the Prudential Limit in relation to the following Obligors –

1.1.1 DPT Prop Co (Pty) Limited; and

1.1.2 Elgin Poultry Abattoir (Pty) Limited.

2 Management

The Issuer undertakes that it shall procure that, save for death and incapacity, should either Faans Roos or Johan du Toit cease to be employed by Capital Harvest or reduce their respective effective shareholdings in the Originator by greater than 25% of their current outstanding effective shareholding in the Originator, the Issuer shall call a meeting of Noteholders at which meeting the Noteholders may vote in favour or against the Programme entering amortisation. Should the Noteholders by Extraordinary Resolution vote in favour of the Programme entering into amortisation, the Amortisation Date shall be deemed to have occurred.

3 Stop-Purchase Events

The following is added as an additional Stop-Purchase Event to the Stop-Purchase Events referred to in the Programme Memorandum –

(d) the Originator fails to update its Environmental and Social Risk Management Policy to provide for the humane treatment of animals, by no later than 30 June 2022.

4 Amortisation Events

The following is added as additional Amortisation Events to the Amortisation Events referred to in the Programme Memorandum –

(l) at any time while the Note described in this Applicable Pricing Supplement remains outstanding, the Junior Loan Facility Amount reduces below 3% of the Total Debt unless otherwise agreed by Extraordinary Resolution of all the Noteholders; or

(m) at any time while the Note described in this Applicable Pricing Supplement remains outstanding, the Originator ceases to be the Junior Loan Provider or the Junior Loan Provider cedes, delegates and/or assigns all or any of its rights and/or obligations under the Junior Loan Agreement to any other person unless otherwise agreed by Extraordinary Resolution of all the Noteholders.

5 Reporting undertaking

The Issuer will procure that the Servicer prepare and deliver a quarterly report, not later than 20 Business Days after the end of each quarter, which shall include, at a minimum, the following information –

5.1 *Financial covenant compliance, including* -

- Arrears Reserve Required Amount and the amount standing to the credit of the Arrears Reserve; and
- Liquidity Reserve Required Amount and the amount standing to the credit of the Liquidity Reserve,

and all calculations thereof;

5.2 *Participating Asset portfolio information*

- Age analysis for the underlying loan book (including fully performing, arrears/excesses, SOS portfolio and accounts in litigation)
- Exposure per product type; agricultural sector; PD band; term
- Top 7 clients, showing for each client –

  Client name
  Agricultural sector
  Size of exposure
  Remaining term
  LTV

- For clients in SOS/litigation –

  As per Top 7 PLUS
  High level remediation plan
  Outlook regarding expected recovery (quantum and timing)

Losses and recoveries (over a rolling 12-month period)

APPENDIX "C"

REPORT OF THE INDEPENDENT AUDITOR OF THE ISSUER

PKF

chartered accountants
& business advisers

REPORT OF THE INDEPENDENT AUDITOR OF THE ISSUER

To the directors of Capital Harvest Finance (RF) Limited

Limited Assurance Report of the Independent Auditor regarding the conduct of the proposed securitisation scheme of Capital Harvest Finance (RF) Limited in accordance with the requirements of the Securitisation Scheme Regulations (Government Notice 2, Government Gazette 30628 of 1 January 2008).

We have performed our limited assurance engagement in respect of the conduct of the proposed securitisation scheme by Capital Harvest Finance (RF) Limited (the "issuer").

The subject matter comprises the conduct of the proposed securitisation scheme as set out in the Programme memorandum dated 30 November 2021 (the "Programme Memorandum").

For purposes of our limited assurance engagement the terms of the relevant provisions of the Securitisation Exemption Notice (Government Gazette 30628 of 1 January 2008) issued by the Registrar of Banks (the "Notice"), as required by paragraphs 15(1)(a) and 16(2)(a)(vii) of the said Notice comprise the criteria by which the issuer's compliance is to be evaluated.

This limited assurance report is intended only for the specific purpose of assessing compliance of the proposed securitisation scheme with the Notice as required by Paragraph 15(1)(a) and 16(2)(a)(vii) of the said Notice.

Directors' responsibility

The directors, and where appropriate, whose charged with governance, are responsible for the conduct of the proposed securitisation scheme as set out in the Programme Memorandum in accordance with the relevant provisions of the Notice.

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Partners: FE Wesson - MJ Strydom - JH Kotze - M Louw - M Oosthuizen - I Potgieter - J Lochner - CH Eales

PKF Cape Town is a member firm of the PKF South Africa Inc. and PKF International Limited family of legally independent firms. Neither PKF Cape Town nor PKF South Africa Inc. accept any responsibility or liability for the actions or inactions on the part of any other individual member or correspondent firm or firms.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors* (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the international Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards).*

The firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express our limited assurance conclusion to the Issuer's directors on the compliance of the conduct of the proposed securitisation scheme, as set out in the Programme Memorandum, with the relevant provisions of the Notice.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other Than Audits or Reviews of Historic Financial Information, issued by the International Auditing and Assurance Standards Board. That standard requires us to plan and perform our limited assurance engagement to obtain sufficient appropriate evidence on which to base our limited assurance conclusion.

We do not accept any responsibility for any reports previously given by us in any financial information used in relation to the Programme Memorandum beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Summary of work performed

We have performed our procedures on the conduct of the proposed securitisation scheme as documented in the Programme Memorandum prepared by management.

Our procedures were determined by paragraphs 1, 2, 4, 14, 15 and 16 of the Notice.

Our evaluation included performing such procedures as we considered necessary which included:

- Review of the Programme Memorandum; and
- Review of the other Transaction Documents that we consider necessary for expressing our conclusion.

Our limited assurance engagement does not constitute an audit or review of any of the underlying information conducted in accordance with International Standards on Auditing or International Standards on Review Engagements and accordingly, we do not express an audit opinion or review conclusion on the underlying information.

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

In a limited assurance engagement, the evidence gathering procedures are more limited than for a reasonable assurance engagement and therefore less assurance is obtained than in a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the conduct of the proposed securitisation scheme, as set out in the Programme Memorandum, will comply with the relevant provisions of the Notice in all material respects.

Conclusion

Based on our work described in this report, nothing has come to our attention which indicates that the conduct of the proposed securitisation scheme is not in compliance, in all material respects, with the relevant provisions being paragraphs 15(1)(a) and 16(2)(a)(vii) of the Notice.

Restriction on use and distribution

Our report is presented solely in compliance with the relevant provisions of the Notice for the purpose set out in the first paragraph of the report. It is intended solely for the use of the directors of Capital Harvest Finance (RF) Limited to submit to the Registrar of Banks and for inclusion in the applicable pricing supplement. Our report should not be distributed to other parties or used for other purposes.

PKF Cape Town.

PKF Cape Town
M Louw
Partner
Registered Auditor

1 December 2021
BELLVILLE

Appendix D - Pool Data

CAPITAL HARVEST WAREHOUSE SPV (RF) PTY LTD

Asset Information	**2021-10-31**
Aggregate current loan balances	888 784 597
Aggregate current exposure	937 612 440
Aggregate original facility amounts	955 579 412
Number of Obligors	52
Number of Loans	112
Weighted Average Current LTV	36.08%
Weighted Average Interest Margin (Prime Plus)	1.14%
Weighted Average Original Term (months)	87.44
Weighted Average Remaining Term (months)	83.80
Weighted Average Seasoning (months)	3.64
Weighted Average Obligor Seasoning	73.65

Summary Data	**Weighted Average**	**Minimum**	**Maximum**
Current Obligor Outstanding Balance	15 815 474	11 543	99 000 000
Current Obligor Exposure	17 092 044	1 071 508	99 000 000
Obligor Current LTV% (Property)	36.08%	0.08%	59.66%
Interest Margin (Prime Plus)	1.14%	0.30%	2.25%
Original Term (months)	87.44	12.00	158.00
Remaining Term (months)	83.80	-	151.00
Seasoning (months)	3.64	-	7.00
Obligor Seasoning (months)	73.65	-	124.00

Obligor LTV Distribution

Obligor Current LTV% (Property)	Outstanding Balance	Outstanding Balance %	Exposure	Exposure %	Number of Obligors	Number of Obligors %	WA Group LTV
<=10	22 956 068	2.58%	29 889 395	3.19%	5	9.62%	8.49%
>10-20	76 359 394	8.59%	79 506 288	8.48%	12	23.08%	16.00%
>20-30	128 074 369	14.41%	147 039 309	15.68%	10	19.23%	26.69%
>30-40	315 494 068	35.50%	334 637 012	35.69%	12	23.08%	33.77%
>40-50	245 725 799	27.65%	246 365 499	26.28%	10	19.23%	44.39%
>50-60	100 174 900	11.27%	100 174 937	10.68%	3	5.77%	56.61%
Total	**888 784 597**	**100.00%**	**937 612 440**	**100.00%**	**52**	**100.00%**	**36.08%**

Obligor Outstanding Balance Distribution

Outstanding Balance	Outstanding Balance	Outstanding Balance %	Exposure	Exposure %	Number of Obligors	Number of Obligors %	WA Group LTV
0 to <= 15 million	220 305 737	24.79%	235 514 881	25.12%	36	69.23%	29.19%
> 15 to <= 30 million	164 750 750	18.54%	184 778 867	19.71%	8	15.38%	29.92%
> 30 to <= 45 million	44 935 512	5.06%	44 935 549	4.79%	1	1.92%	51.56%
> 45 to <= 60 million	144 809 719	16.29%	145 705 501	15.54%	3	5.77%	26.51%
> 60 to <= 75 million	214 982 879	24.19%	227 677 642	24.28%	3	5.77%	29.10%
> 75 million	99 000 000	11.14%	99 000 000	10.56%	1	1.92%	42.08%
Total	**888 784 597**	**100.00%**	**937 612 440**	**100.00%**	**52**	**100.00%**	**31.44%**

Obligor Seasoning Distribution

Obligor Seasoning (M	Outstanding Balance	Outstanding Balance %	Exposure	Exposure %	Number of Obligors	Number of Obligors %	WA Group Seasoning
0 to <12	84 647 000	9.52%	84 647 000	9.03%	4	7.69%	-
12 to <24	21 122 815	2.38%	39 866 488	4.25%	3	5.77%	22.11
24 to <36	94 135 247	10.59%	94 460 297	10.07%	5	9.62%	32.42
36 to <48	135 382 177	15.23%	135 382 241	14.44%	8	15.38%	45.88
48 to <60	29 492 177	3.32%	30 462 733	3.25%	4	7.69%	53.17
60 to <72	63 873 248	7.19%	63 873 286	6.81%	5	9.62%	65.62
72 to <84	88 341 995	9.94%	88 495 903	9.44%	2	3.85%	80.84
84 to <96	63 045 938	7.09%	65 463 991	6.98%	6	11.54%	90.65
96 to <108	33 811 547	3.80%	34 656 992	3.70%	3	5.77%	97.01
108 to <120	21 205 836	2.39%	27 682 970	2.95%	3	5.77%	111.86
120 and more	253 726 617	28.55%	272 620 540	29.08%	9	17.31%	124.00
Total	**888 784 597**	**100.00%**	**937 612 440**	**100.00%**	**52**	**100.00%**	**73.65**

Interest Margin Distribution

Interest Margin (%)	Outstanding Balance	Outstanding Balance %	Exposure	Exposure %	Number of Obligors	Number of Obligors %	WA Interest Margin
<= 0.5%	54 953 788	6.18%	68 483 219	7.30%	1	2.40%	0.32%
> 0.5% to <= 1.0%	478 876 255	53.88%	505 320 586	53.89%	23	44.71%	0.96%
> 1.0% to <= 1.5%	227 437 561	25.59%	233 851 231	24.94%	17	33.17%	1.31%
> 1.5% to <= 2.0%	121 158 218	13.63%	122 707 405	13.09%	9	18.11%	1.82%
> 2.0% to <= 2.5%	6 358 775	0.72%	7 250 000	0.77%	1	1.60%	2.25%
> 2.5%							
Total	**888 784 597**	**100.00%**	**937 612 440**	**100.00%**	**52**	**100.00%**	**1.14%**

Geographic Distribution

Province	Outstanding Balance	Outstanding Balance %	Exposure	Exposure %	Number of Obligors	Number of Obligors %
Western Cape	625 153 041	70.34%	669 912 807	71.45%	38	73.08%
Kwa-Zulu Natal	99 000 000	11.14%	99 000 000	10.56%	1	1.92%
Eastern Cape	80 783 096	9.09%	80 783 096	8.62%	3	5.77%
North West	23 404 392	2.63%	23 404 392	2.50%	1	1.92%
Northern Cape	22 866 923	2.57%	24 335 418	2.60%	3	5.77%
Limpopo	20 287 616	2.28%	22 887 199	2.44%	2	3.85%
Mpumalanga	10 497 494	1.18%	10 497 494	1.12%	1	1.92%
Free State	3 505 159	0.39%	3 505 159	0.37%	2	3.85%
Gauteng	3 286 876	0.37%	3 286 876	0.35%	1	1.92%
Total	**888 784 597**	**100.00%**	**937 612 440**	**100.00%**	**52**	**100.00%**

Top 7 Obligor Distribution

Top 7 Obligors	Outstanding Balance	Exposure	Exposure %	WA Group LTV	WA Group Seasoning	WA Margin
OB033	99 000 000	99 000 000	9.51%	43.98%	124.00	1.00%
OB036	66 547 817	79 179 124	7.60%	33.98%	124.00	0.67%
OB092	74 522 103	74 585 558	7.16%	30.92%	81.00	1.74%
OB005	73 912 960	73 912 960	7.10%	32.53%	47.00	1.13%
OB027	50 185 331	51 081 113	4.91%	26.92%	124.00	0.48%
OB008	49 500 000	49 500 000	4.75%	40.38%	-	1.30%
OB025	45 124 388	45 124 388	4.33%	59.66%	31.00	1.00%
Total	**458 792 599**	**472 383 143**	**45.37%**	**37.85%**	**82.08**	**1.07%**