



## Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



### Investor Report

31-Jan-2016

**Asset Class:** Residential Mortgage Backed Securitisation

<b>Transaction Parties:</b>		<b>Provider</b>	<b>Current Rating</b>	<b>Trigger Rating</b>	
<b>Programme Manager:</b>	Nedbank Corporate and Investment Banking	<b>Bank Account</b>	Nedbank	F1+(zaf) / AA(zaf)	F1(zaf) / A(zaf)
<b>Servicer</b>	Nedbank Retail: Home Loans	<b>Swap Counterparty - prime / Jibar:</b>	Nedbank	F1+(zaf) / AA(zaf)	F1(zaf) / A(zaf)
<b>Rating Agency:</b>	Fitch Ratings				

<b>Reporting Period:</b>	
<b>Determination Date</b>	31-Jan-16
<b>Report date</b>	31-Jan-16
<b>Payment Date</b>	25-Feb-16
<b>Reporting Period / Quarter</b>	3
<b>Reporting Month</b>	10
<b>Interest Period (from)</b>	25-Feb-16
<b>Interest Period (to)</b>	25-May-16
<b>Interest Days</b>	90
<b>Reporting Currency</b>	South African Rand

<b>Contact Details:</b>	
<b>Arranger</b>	<b>Servicer</b>
Denzil Bagley	Steven Urry
Tel: 0112943431	Tel: +27114959023
Email: DenzilB@Nedbank.co.za	Email: Stevenu@nedbank.co.za



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### Outstanding Notes & Subordinated Loans

31-Jan-2016

Note Class	Class A1	Class A2	Class A3	Class B	Class C	Class D
ISIN Code	ZAG000125329	ZAG000125337	ZAG000125345	ZAG000125352	ZAG000125360	ZAG000125378
Initial Tranche Thickness	30.16%	18.56%	31.55%	3.71%	3.02%	4.64%
Legal Final Maturity	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42
Rating [Original // Current]	AAA(zaf) // AAA(zaf)	AAA(zaf) // AAA(zaf)	AAA(zaf) // AAA(zaf)	A(zaf) // A(zaf)	BBB(zaf) // BBB(zaf)	Unrated
Credit Enhancement %	19.72%	19.72%	19.72%	16.01%	12.99%	8.35%
Initial Notes Aggregate Principal Outstanding Balance	650 000 000	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Previously Redeemed	95 946 860	0	0	0	0	0
Principal Outstanding Balance Beginning of Period	554 053 140	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (25 February 2016)	50 569 314					
Principal Outstanding Balance End of Period	503 483 826	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	25.07%	19.92%	33.86%	3.98%	3.24%	4.98%
Reference Rate	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar
Interest Margin	1.200%	1.450%	1.550%	2.200%	3.000%	3.500%
Current 3m Jibar Rate (25 February 2016)	6.992%	6.992%	6.992%	6.992%	6.992%	6.992%
Total Rate	8.192%	8.442%	8.542%	9.192%	9.992%	10.492%
Interest Days	90	90	90	90	90	90
Interest Payment Due (25 May 2016)	10 170 097	8 326 356	14 322 477	1 813 216	1 601 458	2 587 068
Unpaid Interest	Zero	Zero	Zero	Zero	Zero	Zero

Subordinated loan	1st Loss Sub loan
Initial Notes Aggregate Principal Outstanding Balance	180 000 000
Redemptions this period	0
Principal Outstanding Balance End of Period	180 000 000
Unpaid Interest	Zero



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### Portfolio Information

31-Jan-2016

	At Closing	Current		At Closing	Current
<b>Current Loan Balance:</b>	930 117 184	1 919 206 776	<b>Number of Loans</b>	2 238	4 550
<b>Weighted Average Original LTV:</b>	78.23%	77.97%	<b>Weighted Average Concession (Linked to Prime):</b>	0.46%	0.45%
<b>Weighted Average Current LTV:</b>	70.58%	68.09%	<b>Weighted Average PTI:</b>	18.91%	18.73%

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of their period	31-Oct-15	1 967 723 704	4 594
<b>Payments</b>			
Scheduled repayments	(68 859 701)		
Unscheduled repayments	(44 306 165)		
Settlements / Foreclosure Proceeds	(29 586 105)	(44)	
Non eligible loans removed			
Total Collections	(142 751 971)	(44)	
<b>Disbursements</b>			
Further Advances	8 550 818		
Withdrawals	34 970 599		
New Loans added during the reporting period	-		
Total Disbursements	43 521 417	-	
<b>Interest and Fees</b>			
Interest Charged	45 129 540		
Fees Charged	881 947		
Insurance Charged	4 702 138		
Total Charges	50 713 625		
Other			
Losses realised			
Total Pool at End of Period	31-Jan-16	1 919 206 776	4 550



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### Performance Data

31-Jan-2016

#### Accounts in Arrears:

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	4 448	97.8%	1 872 513 218	97.6%
1-30 days delinquent	57	1.3%	23 715 789	1.2%
31-60 days delinquent	24	0.5%	11 804 650	0.6%
61-90 days delinquent	5	0.1%	2 219 250	0.1%
91-120 days delinquent	8	0.2%	4 940 060	0.26%
121 plus	8	0.2%	4 013 810	0.21%
<b>Total</b>	<b>4 550</b>	<b>100.0%</b>	<b>1 919 206 776</b>	<b>100.0%</b>
<b>Annualised Default Rate, on loans defaulted since issue date 17 April 2015</b>				<b>0.00%</b>

#### Defaults / Recoveries / Losses/ SIE for the Quarter:

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	16	8 953 870	Sales in Executions at the end the period	-	-
Cumulative Defaults since closing	20	10 146 385	Cumulative Sales In Execution since closing	-	-
Foreclosures at the end of the period	-	-	Losses at the end of the period	-	-
Cumulative foreclosures since closing	-	-	Cumulative Losses since closing	1	1 173



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### Arrears Reserve and PDL

31-Jan-2016

Reference		Current Level	Arrears Reserve Required Amount	Current amount	Unprovided due to Shortage of Funds
		<b>Proportion of loans in default i.e. 90 days plus *</b>			
1	Arrears Reserve	0.47%	R 1 215 854	R 1 215 854	

\* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	50 569 314
	Residual Cashflow after payment of or provision for items one to eight	61 596 287
	Principal Deficiency Value	-



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### Redraw and Liquidity position

31-Jan-2016

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
		31-Jan-16	
Max Redraw	2 051 902	2 326 813	13.40%
Min Redraw	-	-	0.00%
Ave. Redraw	69 009	66 276	-3.96%
Aggregate Redraw	154 442 715	301 557 609	95.26%

Liquidity and Redraw reseves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	50 283 305	50 283 305	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N



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### Portfolio Covenants

31-Jan-2016

#	Reference	Initial Level	Current Level	Breached
1	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio concluded by <b>self-employed</b> Borrowers relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 10%</b> .	2.15%	2.10%	N
2	The <b>Weighted Average Concession</b> of the Loan Agreements in the Loan Portfolio is not more than 0.2 percentage points more than the Weighted Average Concession of the Loan Agreements in the Initial Loan Portfolio. <b>(0.64%)</b>	0.46%	0.45%	N
3	The <b>Weighted Average LTV Ratio</b> of the Loan Agreements in the Loan Portfolio is not more than 1.0 percentage point more than the Weighted Average LTV Ratio of the Loan Agreements in the Initial Loan Portfolio, each calculated as at the later of the date of origination thereof and the Most Recent Evaluation Date. <b>(71.58%)</b>	70.58%	68.09%	N
4	The <b>Weighted Average PTI Ratio</b> of the Loan Agreements in the Loan Portfolio is not more than 1.0 percentage point more than the Weighted Average PTI Ratio of the Loan Agreements in the Initial Loan Portfolio, each calculated as at the later of the date of origination thereof and the Most Recent Evaluation Date. <b>(19.91%)</b>	18.91%	18.73%	N
5	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio in respect of which Properties have been valued using, inter alia, an <b>AVM</b> relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 75%</b> ; provided that such AVM must be provided by Lightstone Risk Management or such other entity as may be satisfactorily evaluated by the Rating Agencies.	62.21%	60.46%	N
6	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio in respect of which the Properties securing such Loan Agreements are <b>not owner-occupied</b> relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 35%</b> . Properties will be assumed not to be owner occupied if two or more Properties are registered in the name of the Borrower at the deeds office. Deeds office verification will be performed on or about the Cut-Off Date in order to qualify for acquisition by the Issuer on the Relevant Issue Date and on or about the Transfer Date in order to qualify for substitution after the Relevant Issue Date.	20.38%	46.56%	N

\* Note -The WALTV includes the potential REDRAWS



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### Loan Pool Characteristics

31-Jan-2016

#### Current Balance (Capital Outstanding):

Aggregate Current Balance	1 919 206 776
Average Current Balance	421 804
Min Current Balance	(174 905)
Max Current Balance	2 751 439
Weighted Ave LTV (cur) (Including redraws)	68.09%
Original Balance (Total Bond Registered):	

Aggregate Total Bond	2 582 851 923
Average Total Bond	567 660
Min Total Bond	106 978
Max Total Bond	2 900 000
Weighted Ave LTV (Original) (Including redraws)	77.97%

Number of Accounts (at Closing):	2 238
Number of Accounts (Current):	4 550

#### Fixed Rate Loans:

Proportion of Fixed Rate loans	0.19%
Threshold allowed to remain unhedged	5.00%
Nominal Value of Hedge Required	-
Nominal Value of Existing Hedge	-
Unhedged Excess exposure	-





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### Loan Pool Characteristics

31-Jan-2016

#### Distribution of Home Loan Size:

Original Bond (R)	Number of Home Loans				Aggregate Drawn Balance of Home Loans (R)			
	At Closing	At Reporting Date		Increase (Decrease)	At Closing	At Reporting Date		Increase (Decrease)
	#	#	%		Value	Value	%	
<= 100000	71	260	5.71%	189	2 582 984	8 766 531	0.46%	6 183 547
100001 - 200000	362	712	15.65%	350	55 119 602	109 081 706	5.68%	53 962 104
200001 - 300000	392	745	16.37%	353	97 675 990	186 064 097	9.69%	88 388 107
300001 - 400000	410	776	17.05%	366	143 051 845	272 433 164	14.20%	129 381 319
400001 - 500000	374	645	14.18%	271	166 745 483	288 288 322	15.02%	121 542 839
500001 - 600000	228	481	10.57%	253	123 427 206	262 101 788	13.66%	138 674 583
600001 - 700000	152	321	7.05%	169	98 589 839	207 091 582	10.79%	108 501 743
700001 - 800000	87	222	4.88%	135	64 870 249	165 460 881	8.62%	100 590 632
800001 - 900000	54	126	2.77%	72	45 999 973	106 891 823	5.57%	60 891 850
900001 - 1000000	31	83	1.82%	52	29 356 846	79 016 086	4.12%	49 659 239
1000001 - 1100000	17	50	1.10%	33	17 762 668	52 456 121	2.73%	34 693 453
1100001 - 1200000	18	40	0.88%	22	20 708 705	46 004 689	2.40%	25 295 984
1200001 - 1300000	10	22	0.48%	12	12 644 301	27 383 741	1.43%	14 739 439
1300001 - 1400000	8	17	0.37%	9	10 806 741	22 936 965	1.20%	12 130 223
1400001 - 1500000	4	10	0.22%	6	5 713 256	14 460 125	0.75%	8 746 869
1500001 - 1600000	6	14	0.31%	8	9 272 746	21 861 690	1.14%	12 588 943
1600001 - 1700000	7	7	0.15%	-	11 562 810	11 449 489	0.60%	(113 320 )
1700001 - 1800000	1	9	0.20%	8	1 754 521	15 847 121	0.83%	14 092 600
1800001 - 1900000	2	1	0.02%	(1)	3 679 944	1 825 735	0.10%	(1 854 210 )
1900001 - 2000000	-	2	0.04%	2	-	3 882 708	0.20%	3 882 708
> 2000000	4	7	0.15%	3	8 791 473	15 902 411	0.83%	7 110 938
<b>Totals</b>	<b>2 238</b>	<b>4 550</b>	<b>100%</b>	<b>2 312</b>	<b>930 117 184</b>	<b>1 919 206 776</b>	<b>100%</b>	<b>989 089 592</b>



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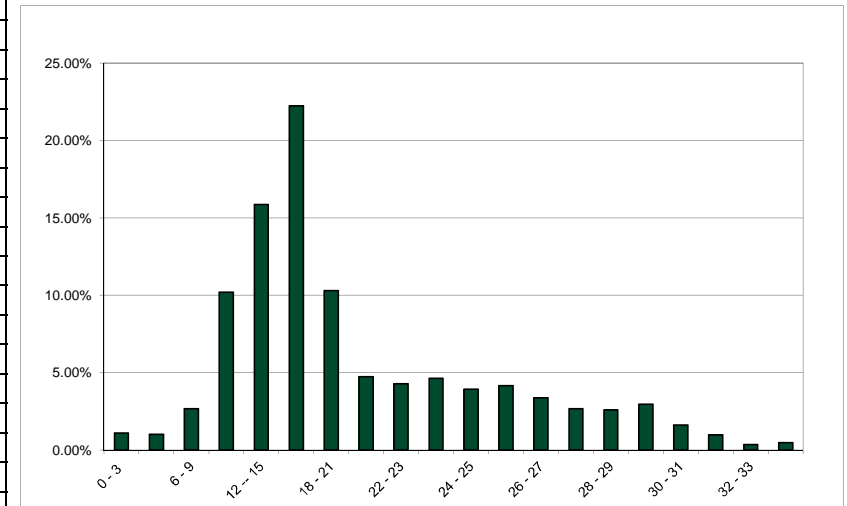


### Loan Pool Characteristics

31-Jan-2016

#### Payment to Income:

PTI (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 3	54	1.19%	21 040 295	1.10%
3 - 6	73	1.60%	19 458 384	1.01%
6 - 9	168	3.69%	50 992 818	2.66%
9 - 12	513	11.27%	195 600 865	10.19%
12 -- 15	702	15.43%	304 196 696	15.85%
15 - 18	929	20.42%	426 591 797	22.23%
18 - 21	438	9.63%	197 689 960	10.30%
21 - 22	215	4.73%	90 879 887	4.74%
22 - 23	192	4.22%	81 951 466	4.27%
23 - 24	200	4.40%	88 894 798	4.63%
24 - 25	168	3.69%	75 112 094	3.91%
25 - 26	181	3.98%	79 796 528	4.16%
26 - 27	153	3.36%	64 532 405	3.36%
27 - 28	128	2.81%	51 072 378	2.66%
28 - 29	132	2.90%	49 531 012	2.58%
29 - 30	147	3.23%	56 822 596	2.96%
30 - 31	86	1.89%	31 027 665	1.62%
31 - 32	39	0.86%	18 506 403	0.96%
32 - 33	22	0.48%	6 617 439	0.34%
> 33	10	0.22%	8 891 288	0.46%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>

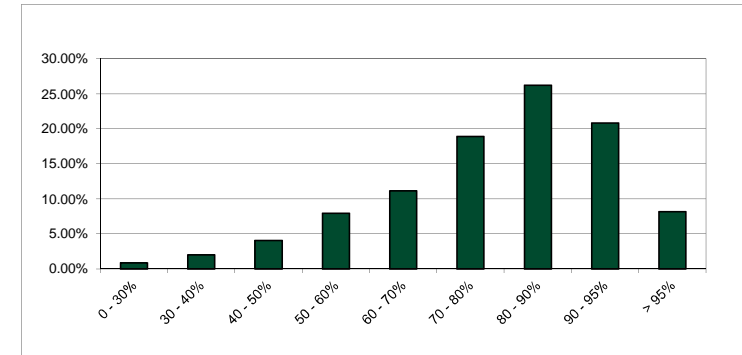


**Loan Pool Characteristics**

**31-Jan-2016**

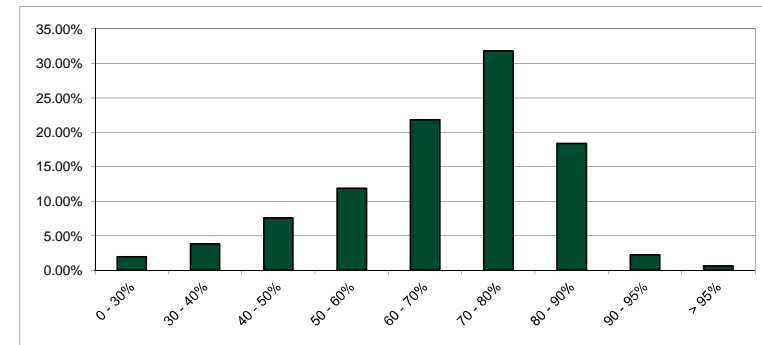
**Original Loan To Value Ratio :**

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	76	1.67%	15 892 300	0.83%
30 - 40%	145	3.19%	38 084 753	1.98%
40 - 50%	244	5.36%	77 767 100	4.05%
50 - 60%	389	8.55%	152 428 388	7.94%
60 - 70%	469	10.31%	213 822 652	11.14%
70 - 80%	764	16.79%	362 513 010	18.89%
80 - 90%	1 028	22.59%	503 036 888	26.21%
90 - 95%	936	20.57%	399 336 014	20.81%
> 95%	499	10.97%	156 325 671	8.15%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



**Current Loan To Value Ratio: (LTV's calculated includes potential redraws)**

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	182	4.00%	37 396 436	1.95%
30 - 40%	265	5.82%	72 681 105	3.79%
40 - 50%	422	9.27%	145 482 310	7.58%
50 - 60%	545	11.98%	227 617 396	11.86%
60 - 70%	918	20.18%	418 717 661	21.82%
70 - 80%	1 367	30.04%	610 468 565	31.81%
80 - 90%	712	15.65%	352 425 004	18.36%
90 - 95%	93	2.04%	42 969 904	2.24%
> 95%	46	1.01%	11 448 394	0.60%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>

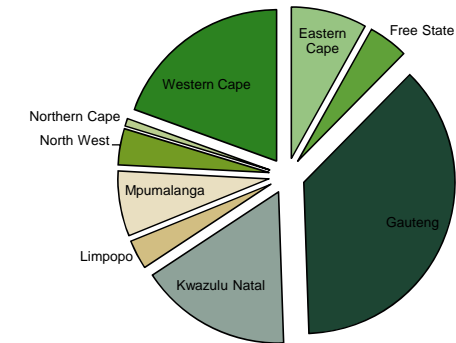


### Loan Pool Characteristics

31-Jan-2016

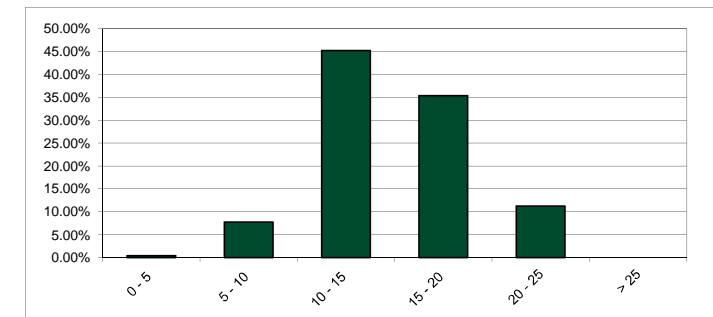
#### Geographical Split by Province:

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	381	8.37%	151 088 059	7.87%
Free State	235	5.16%	79 561 144	4.15%
Gauteng	1 584	34.81%	691 958 719	36.05%
Kwazulu Natal	738	16.22%	303 108 605	15.79%
Limpopo	162	3.56%	58 347 449	3.04%
Mpumalanga	298	6.55%	129 961 659	6.77%
North West	194	4.26%	72 444 257	3.77%
Northern Cape	39	0.86%	15 272 992	0.80%
Western Cape	787	17.30%	363 203 691	18.92%
NO Data	132	2.90%	54 260 201	2.83%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



#### Remaining Loan Maturity:

Number of years to maturity	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 5	57	1.25%	8 079 133	0.42%
5 - 10	527	11.58%	148 911 976	7.76%
10 - 15	2 331	51.23%	868 006 005	45.23%
15 - 20	1 290	28.35%	678 383 031	35.35%
20 - 25	345	7.58%	215 826 632	11.25%
> 25	-	0.00%	-	0.00%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>





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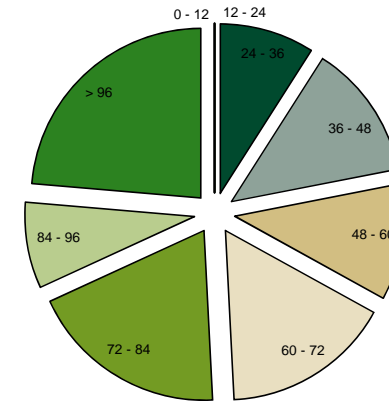


### Loan Pool Characteristics

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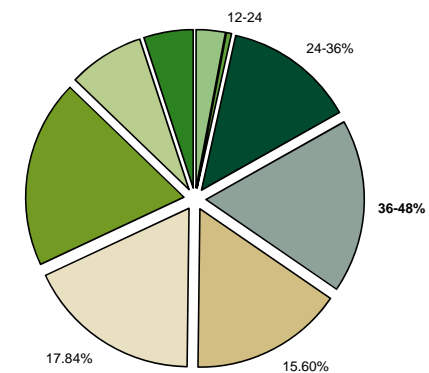
#### Seasoning since inception: (time period the loan has been on Nedbanks books)

Weighted Average Seasoning Since Inception					88
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	-	0.00%	-	0.00%	
12 - 24	-	0.00%	-	0.00%	
24 - 36	293	6.44%	173 110 520	9.02%	
36 - 48	445	9.78%	247 682 899	12.91%	
48 - 60	410	9.01%	213 139 742	11.11%	
60 - 72	673	14.79%	309 951 422	16.15%	
72 - 84	895	19.67%	363 914 240	18.96%	
84 - 96	584	12.84%	157 918 906	8.23%	
> 96	1 250	27.47%	453 489 047	23.63%	
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>	



#### Seasoning since registration: (time period since most recent registration)

Weighted Average Seasoning Since Registration					61
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	74	1.63%	57 143 389	2.98%	
12 - 24	14	0.31%	9 653 527	0.50%	
24 - 36	471	10.35%	256 515 437	13.37%	
36 - 48	664	14.59%	340 472 021	17.74%	
48 - 60	618	13.58%	299 421 155	15.60%	
60 - 72	801	17.60%	342 467 074	17.84%	
72 - 84	975	21.43%	367 954 994	19.17%	
84 - 96	635	13.96%	148 985 239	7.76%	
> 96	298	6.55%	96 593 939	5.03%	
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>	

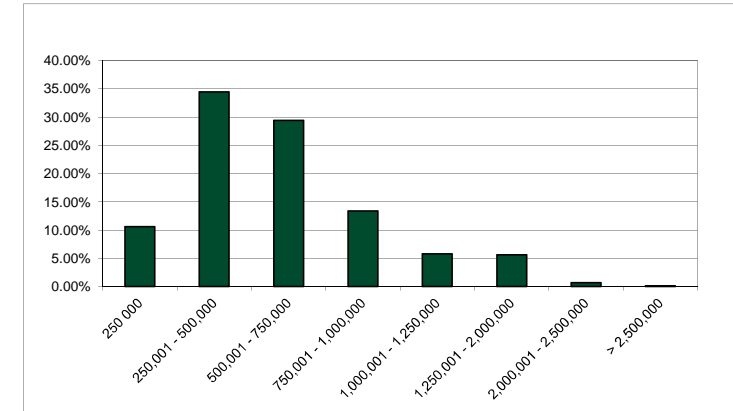


### Loan Pool Characteristics

31-Jan-2016

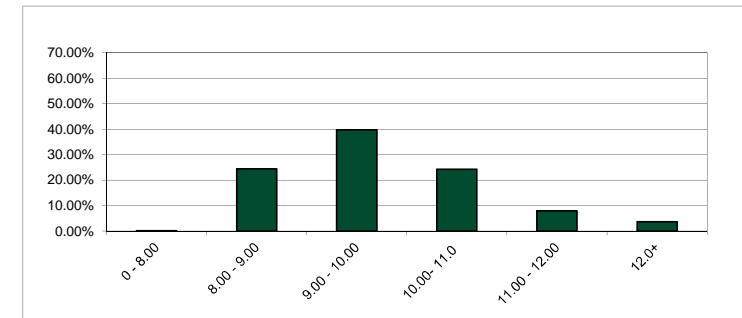
#### Outstanding Balance:

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 355	29.78%	203 953 105	10.63%
250,001 - 500,000	1 783	39.19%	660 680 715	34.42%
500,001 - 750,000	933	20.51%	564 168 096	29.40%
750,001 - 1,000,000	300	6.59%	256 394 064	13.36%
1,000,001 - 1,250,000	100	2.20%	110 616 631	5.76%
1,250,001 - 2,000,000	72	1.58%	107 491 753	5.60%
2,000,001 - 2,500,000	6	0.13%	13 150 971	0.69%
> 2,500,000	1	0.02%	2 751 439	0.14%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



#### Interest Rate Distribution (Prime = 10.25%):

Rate Charged (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 8.00	9	0.20%	2 782 969	0.15%
8.00 - 9.00	1 039	22.84%	468 143 844	24.39%
9.00 - 10.00	1 725	37.91%	761 031 941	39.65%
10.00- 11.0	1 175	25.82%	465 924 092	24.28%
11.00 - 12.00	394	8.66%	152 003 531	7.92%
12.0+	208	4.57%	69 320 400	3.61%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>





## Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)

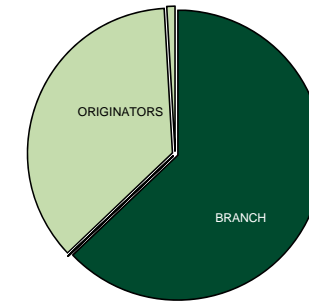


### Loan Pool Characteristics

31-Jan-2016

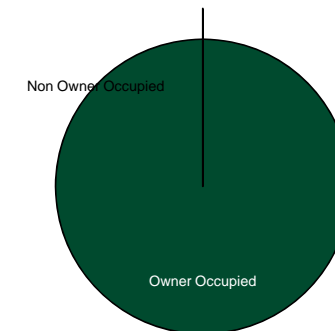
#### Loan Originator Channel:

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 755	60.55%	1 207 159 138	62.90%
BUSINESS DIRECT	-	0.00%	-	0.00%
CONSULTANT	-	0.00%	-	0.00%
ELECTRONIC BANKING	-	0.00%	-	0.00%
HOMELOANS DIRECT	-	0.00%	-	0.00%
INTERMEDIARY	-	0.00%	-	0.00%
ORIGINATORS	1 753	38.53%	694 597 225	36.19%
No Data	42	0.92%	17 450 412	0.91%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



#### Owner Occupancy Type:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Non Owner Occupied	-	0.00%	-	0.00%
Owner Occupied	936	100.00%	366 221 950	100.00%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>936</b>	<b>100%</b>	<b>366 221 950</b>	<b>100%</b>

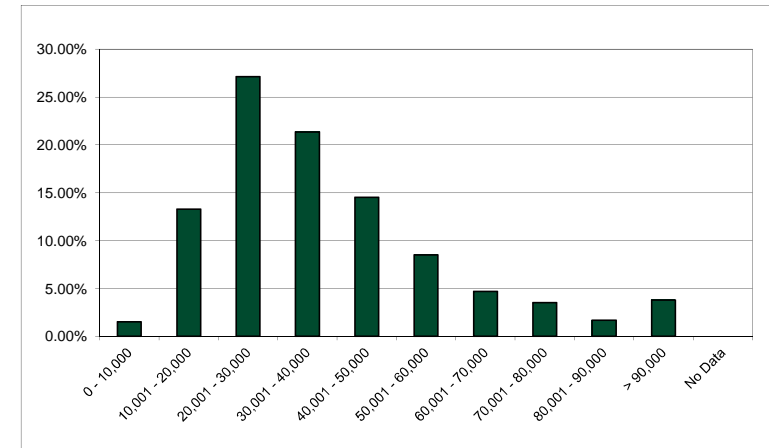


**Loan Pool Characteristics**

**31-Jan-2016**

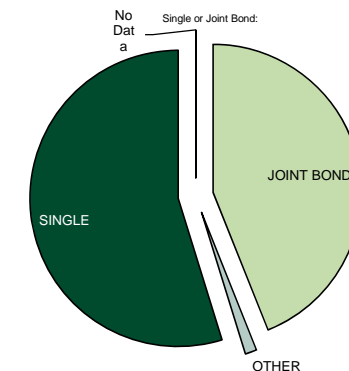
**Borrower's Income:**

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	131	2.88%	28 779 298	1.50%
10,001 - 20,000	1 001	22.00%	255 240 128	13.30%
20,001 - 30,000	1 438	31.60%	520 573 063	27.12%
30,001 - 40,000	886	19.47%	410 005 009	21.36%
40,001 - 50,000	501	11.01%	278 928 480	14.53%
50,001 - 60,000	256	5.63%	163 103 948	8.50%
60,001 - 70,000	131	2.88%	90 348 859	4.71%
70,001 - 80,000	84	1.85%	67 372 823	3.51%
80,001 - 90,000	40	0.88%	32 254 324	1.68%
> 90,000	82	1.80%	72 600 844	3.78%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



**Single or Joint Bond:**

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
JOINT BOND	1 927	42.35%	843 552 484	43.95%
OTHER	57	1.25%	24 146 043	1.26%
SINGLE	2 566	56.40%	1 051 508 248	54.79%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



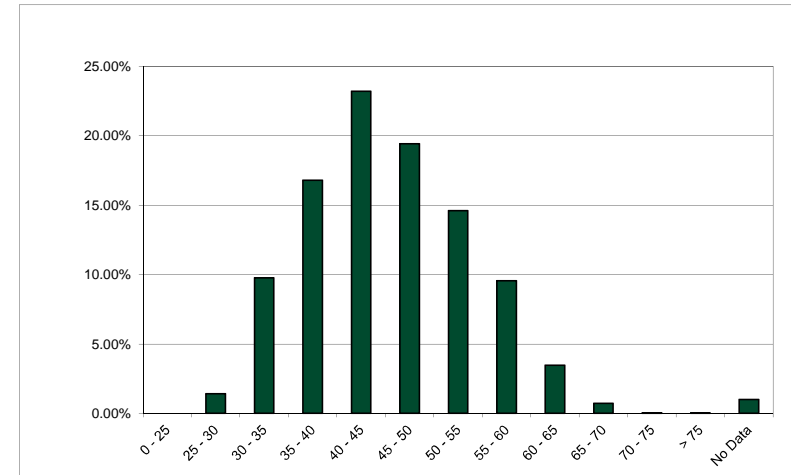


**Loan Pool Characteristics**

**31-Jan-2016**

**Borrower's Age:**

Age bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 25	-	0.00%	-	0.00%
25 - 30	60	1.32%	27 175 115	1.42%
30 - 35	388	8.53%	187 154 365	9.75%
35 - 40	668	14.68%	322 507 206	16.80%
40 - 45	972	21.36%	445 425 760	23.21%
45 - 50	889	19.54%	372 653 277	19.42%
50 - 55	750	16.48%	280 325 430	14.61%
55 - 60	506	11.12%	183 529 575	9.56%
60 - 65	216	4.75%	66 680 755	3.47%
65 - 70	49	1.08%	14 009 099	0.73%
70 - 75	3	0.07%	369 259	0.02%
> 75	1	0.02%	193 984	0.01%
No Data	48	1.05%	19 182 951	1.00%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>



**Owner Employment Status:**

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Formally Employed	4 414	97.01%	1 860 455 445	96.94%
Self Employed	136	2.99%	58 751 331	3.06%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>





## Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



### Loan Pool Characteristics

31-Jan-2016

#### Property Valuation Method:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	2 751	60.46%	1 171 874 781	61.06%
Physical	1 737	38.18%	717 418 899	37.38%
No Data	62	1.36%	29 913 096	1.56%
<b>Totals</b>	<b>4 550</b>	<b>100%</b>	<b>1 919 206 776</b>	<b>100%</b>

