



**Greenhouse Funding III (RF) Ltd**  
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Investor Report**

**30-Apr-2018**

**Asset Class:** Residential Mortgage Backed Securitisation

**Main objective of the programme:** To source funding in the Debt Capital markets via the issuance of Floating Rate Notes backed by Residential Mortgages.

<b>Transaction Parties:</b>		<b>Provider</b>	<b>Current Rating</b>	<b>Trigger Rating</b>
<b>Programme Manager:</b>	Nedbank CIB Specialised Funding Support	<b>Bank Account</b>	Nedbank	Aa2.za or P-2.za
<b>Servicer/ Originator</b>	Nedbank Retail: Home Loans	<b>Swap Counterparty - prime / Jibar:</b>	Nedbank	A3.za or P-2.za
<b>Rating Agency:</b>	Moody's Ratings			A3.za or P-2.za
<b>Back-up Servicer:</b>	N/A			
<b>Administrator:</b>	Nedbank CIB Specialised Funding Support			
<b>Single Issuance/ Programme</b>	Programme			
<b>Revolving / static securitisation:</b>	Static			
<b>Maximum programme size:</b>	R 2 155 000 000			

<b>Reporting Period:</b>	
<b>Inception Date</b>	17-Apr-15
<b>Determination Date</b>	30-Apr-18
<b>Report date</b>	30-Apr-18
<b>Payment Date</b>	25-May-18
<b>Reporting Period / Quarter</b>	12
<b>Reporting Month</b>	36
<b>Interest Period (from)</b>	25-May-18
<b>Interest Period (to)</b>	27-Aug-18
<b>Interest Days</b>	94
<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



**Greenhouse Funding III (RF) Ltd**  
(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Outstanding Notes & Subordinated Loans**

**30-Apr-2018**

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]	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Baa3(sf) / Aa1.za(sf)	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	650 000 000	981 933	-	-	-	-
Principal Outstanding Balance Beginning of Period	-	399 018 067	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (25 May 2018)	-	50 204 184				
Principal Outstanding Balance End of Period	-	348 813 883	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	0.00%	23.99%	46.77%	5.50%	4.47%	6.88%
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 May 2018)	6.900%	6.900%	6.900%	6.900%	6.900%	6.900%
Total Rate	8.100%	8.350%	8.450%	9.100%	9.900%	10.400%
Interest Days	94	94	94	94	94	94
Interest Payment Due (27 August 2018)	-	7 500 932	14 797 918	1 874 849	1 657 233	2 678 356
Unpaid Interest	Zero	Zero	Zero	Zero	Zero	Zero

Subordinated loan	1st Loss Sub loan
Credit enhancement available to each noteholder?	Yes
Provider	Nedbank Retail: Home Loans
Initial Subloan Aggregate Principal Outstanding Balance	180 000 000
Credit enhancement committed but not drawn	N/A
Redemptions this period	0
Principal Outstanding Balance End of Period	180 000 000



**Greenhouse Funding III (RF) Ltd**  
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Allocation of Priority of Payments Funds**

**30-Apr-2018**

	<b>25 May 2018</b>
<b>Funds available for distribution</b>	88 379 758
<b>Application of Funds</b>	
Senior fees and expenses	-863 524
Note Interest:	-
A1	-
A2	-8 249 289
A3	-14 222 247
Hedge Facility	-
Note Interest:	-
B	-1 798 575
C	-1 586 712
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-
Redemption on A2 notes	-50 204 184
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-878 823
Interest and Fees payable - Class D	-2 561 644
1st lossCredit Enhancement interest & fees due	-8 014 761
Distributable Reserves	-



**Greenhouse Funding III (RF) Ltd**  
(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Portfolio Information**

**30-Apr-2018**

	At Closing	Current		At Closing	Current
<b>Current Loan Balance:</b>	930 117 184	1 389 757 240	<b>Number of Loans</b>	2 238	3 807
<b>Weighted Average Original LTV:</b>	78.23%	77.42%	<b>Weighted Average Concession (Linked to Prime):</b>	0.46%	0.45%
<b>Weighted Average Current LTV:</b>	70.58%	64.62%	<b>Weighted Average PTI:</b>	18.91%	18.16%
<b>Weighted Average Time to maturity:</b>	15.5 years	14.44 years			
<b>Average Time to maturity:</b>	14.65 years	11.91 years			

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of ther period	31-Jan-18	1 436 469 559	3 875
<b>Payments</b>	-	-	
Scheduled repayments	(55 638 557)		
Unscheduled repayments	(33 351 914)		
Settlements / Foreclosure Proceeds	(23 321 544)	(61)	
Non eligible loans removed	(8 582 667)	(7)	
Total Collections	(120 894 682)	(68)	
<b>Disbursements</b>			
Further Advances	2 826 384		
Withdrawals	31 356 910		
New Loans added during the reporting period	-		
Total Disbursements	34 183 294	-	
<b>Interest and Fees</b>			
Interest Charged	33 432 536		
Fees Charged	848 585		
Insurance Charged	5 986 367		
Total Charges	40 267 488		
Other			
Losses realised	(268 419)		
Total Pool at End of Period	30-Apr-18	1 389 757 240	3 807



**Greenhouse Funding III (RF) Ltd**  
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Performance Data**

**30-Apr-2018**

**Accounts in Arrears:**

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 654	96.0%	1 330 029 228	95.7%
1-30 days delinquent	89	2.3%	35 717 501	2.6%
31-60 days delinquent	28	0.7%	11 054 118	0.8%
61-90 days delinquent	14	0.4%	5 934 039	0.4%
91-120 days delinquent	1	0.0%	190 090	0.01%
121 plus	21	0.6%	6 832 265	0.49%
<b>Total</b>	<b>3 807</b>	<b>100.0%</b>	<b>1 389 757 240</b>	<b>100.0%</b>
<b>Annualised Default Rate, on loans defaulted since issue date 17 April 2015</b>				<b>1.69%</b>

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

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	22	7 022 355	Sales in Executions at the end the period		
Cumulative Defaults since closing	104	48 055 106	Cumulative Sales In Execution since closing		
Foreclosures at the end of the period	12	4 914 937	Losses at the end of the period	7	57 669
Cumulative foreclosures since closing	44	15 144 395	Cumulative Losses since closing	30	781 371



**Greenhouse Funding III (RF) Ltd**  
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Arrears Reserve and PDL**

**30-Apr-2018**

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	0.46%	R 878 823	R 878 823	R -

\* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	50 204 184
	Residual Cashflow after payment of or provision for items one to eight	61 856 117
	Principal Deficiency Value	-



**Greenhouse Funding III (RF) Ltd**  
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Redraw and Liquidity position**

**30-Apr-2018**

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
	17-Apr-15	30-Apr-18	
Max Redraw	2 051 902	1 492 166	-27.28%
Min Redraw	-	-	0.00%
Ave. Redraw	69 009	88 188	27.79%
Aggregate Redraw	154 442 715	335 730 859	117.38%

Liquidity and Redraw reseves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	35 029 882	35 029 882	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N



**Greenhouse Funding III (RF) Ltd**  
(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Portfolio Covenants**

**30-Apr-2018**

#	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%	1.72%	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</b> Ratio 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%	64.62%	N
4	The <b>Weighted Average PTI</b> Ratio 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%	18.16%	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%	60.28%	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%	18.31%	N

\* Note -The WALTV includes the potential REDRAWS





**Greenhouse Funding III (RF) Ltd**  
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Loan Pool Characteristics**

**30-Apr-2018**

**Current Balance (Capital Outstanding):**

<b>Aggregate Current Balance</b>	1 389 757 240
<b>Average Current Balance</b>	365 053
<b>Min Current Balance</b>	(181 567)
<b>Max Current Balance</b>	1 935 672
<b>Weighted Ave LTV (cur) (Including redraws)</b>	64.62%
<b>Original Balance (Total Bond Registered):</b>	

<b>Aggregate Total Bond</b>	2 126 410 732
<b>Average Total Bond</b>	558 553
<b>Min Total Bond</b>	105 704
<b>Max Total Bond</b>	2 565 000
<b>Weighted Ave LTV (Original) (Including redraws)</b>	77.42%

<b>Number of Accounts (at Closing):</b>	2 238
<b>Number of Accounts (Current):</b>	3 807

**Fixed Rate Loans:**

Proportion of Fixed Rate loans	0.95%
Threshold allowed to remain unhedged	5.00%
Nominal Value of Hedge Required	-
Nominal Value of Existing Hedge	-
Unhedged Excess exposure	-



**Greenhouse Funding III (RF) Ltd**  
(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



**Loan Pool Characteristics**

**30-Apr-2018**

**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	519	13.63%	448	2 582 984	11 981 280	0.86%	9 398 296
100001 - 200000	362	585	15.37%	223	55 119 602	89 714 346	6.46%	34 594 744
200001 - 300000	392	630	16.55%	238	97 675 990	157 878 738	11.36%	60 202 748
300001 - 400000	410	629	16.52%	219	143 051 845	220 029 324	15.83%	76 977 479
400001 - 500000	374	512	13.45%	138	166 745 483	228 273 253	16.43%	61 527 769
500001 - 600000	228	340	8.93%	112	123 427 206	185 818 869	13.37%	62 391 663
600001 - 700000	152	210	5.52%	58	98 589 839	135 372 615	9.74%	36 782 777
700001 - 800000	87	145	3.81%	58	64 870 249	107 519 341	7.74%	42 649 092
800001 - 900000	54	72	1.89%	18	45 999 973	60 971 021	4.39%	14 971 048
900001 - 1000000	31	57	1.50%	26	29 356 846	53 931 596	3.88%	24 574 750
1000001 - 1100000	17	32	0.84%	15	17 762 668	33 496 172	2.41%	15 733 504
1100001 - 1200000	18	24	0.63%	6	20 708 705	27 484 154	1.98%	6 775 449
1200001 - 1300000	10	8	0.21%	(2)	12 644 301	10 081 033	0.73%	(2 563 268 )
1300001 - 1400000	8	14	0.37%	6	10 806 741	18 815 923	1.35%	8 009 182
1400001 - 1500000	4	7	0.18%	3	5 713 256	10 043 207	0.72%	4 329 950
1500001 - 1600000	6	11	0.29%	5	9 272 746	17 052 033	1.23%	7 779 287
1600001 - 1700000	7	4	0.11%	(3)	11 562 810	6 631 842	0.48%	(4 930 967 )
1700001 - 1800000	1	3	0.08%	2	1 754 521	5 283 517	0.38%	3 528 996
1800001 - 1900000	2	3	0.08%	1	3 679 944	5 528 776	0.40%	1 848 831
1900001 - 2000000	-	2	0.05%	2	-	3 850 199	0.28%	3 850 199
> 2000000	4	-	0.00%	(4)	8 791 473	-	0.00%	(8 791 473 )
<b>Totals</b>	<b>2 238</b>	<b>3 807</b>	<b>100%</b>	<b>1 569</b>	<b>930 117 184</b>	<b>1 389 757 240</b>	<b>100%</b>	<b>459 640 056</b>



**Greenhouse Funding III (RF) Ltd**  
(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)

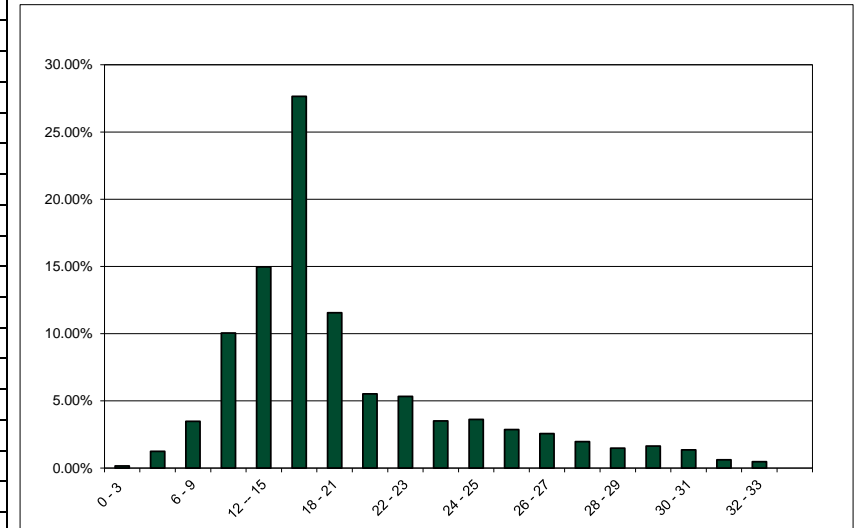


**Loan Pool Characteristics**

**30-Apr-2018**

**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	10	0.26%	2 235 232	0.16%
3 - 6	64	1.68%	17 244 980	1.24%
6 - 9	219	5.75%	48 340 344	3.48%
9 - 12	448	11.77%	139 527 271	10.04%
12 -- 15	657	17.26%	207 889 575	14.96%
15 - 18	1 016	26.69%	384 168 410	27.64%
18 - 21	412	10.82%	160 615 096	11.56%
21 - 22	195	5.12%	76 790 644	5.53%
22 - 23	173	4.54%	74 064 765	5.33%
23 - 24	119	3.13%	48 684 407	3.50%
24 - 25	109	2.86%	50 255 676	3.62%
25 - 26	87	2.29%	39 861 310	2.87%
26 - 27	86	2.26%	35 555 971	2.56%
27 - 28	57	1.50%	27 391 675	1.97%
28 - 29	45	1.18%	20 639 491	1.49%
29 - 30	48	1.26%	22 632 305	1.63%
30 - 31	31	0.81%	18 842 622	1.36%
31 - 32	17	0.45%	8 470 910	0.61%
32 - 33	14	0.37%	6 546 556	0.47%
> 33	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>

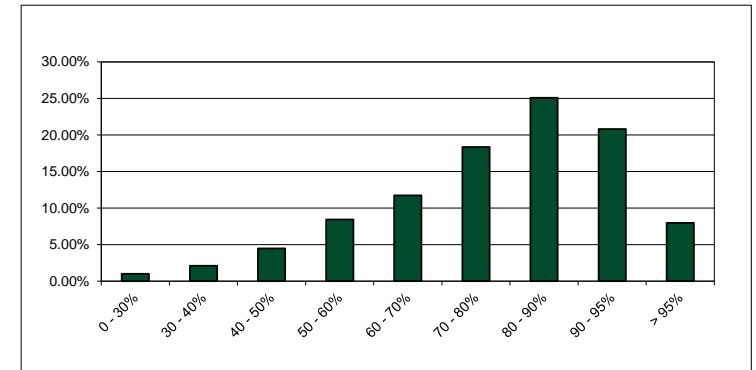


**Loan Pool Characteristics**

**30-Apr-2018**

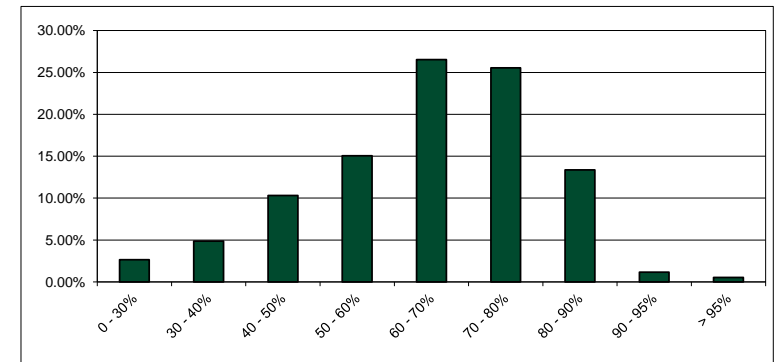
**Original Loan To Value Ratio :**

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	76	2.00%	14 011 007	1.01%
30 - 40%	127	3.34%	29 463 152	2.12%
40 - 50%	220	5.78%	62 061 319	4.47%
50 - 60%	338	8.88%	117 332 767	8.44%
60 - 70%	408	10.72%	163 060 527	11.73%
70 - 80%	611	16.05%	255 044 149	18.35%
80 - 90%	839	22.04%	348 622 244	25.09%
90 - 95%	775	20.36%	289 219 280	20.81%
> 95%	413	10.85%	110 942 797	7.98%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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%	261	6.86%	36 896 845	2.65%
30 - 40%	281	7.38%	67 478 688	4.86%
40 - 50%	434	11.40%	143 238 184	10.31%
50 - 60%	580	15.24%	209 046 978	15.04%
60 - 70%	937	24.61%	368 776 857	26.54%
70 - 80%	878	23.06%	354 943 066	25.54%
80 - 90%	384	10.09%	185 864 162	13.37%
90 - 95%	38	1.00%	16 185 630	1.16%
> 95%	14	0.37%	7 326 830	0.53%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>

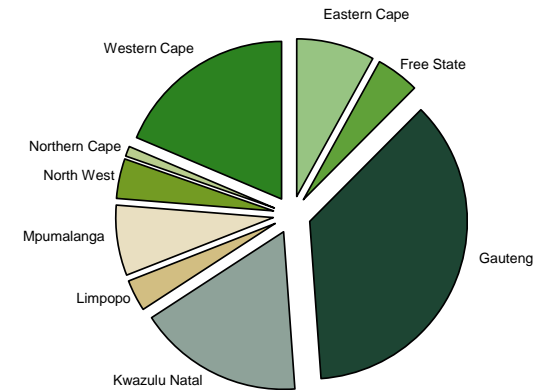


**Loan Pool Characteristics**

**30-Apr-2018**

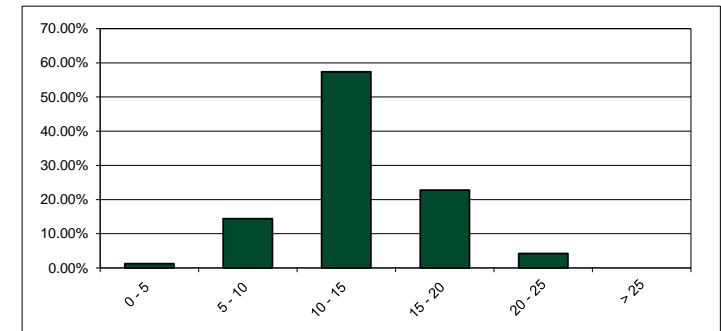
**Geographical Split by Province:**

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	324	8.51%	108 739 541	7.82%
Free State	200	5.25%	60 197 400	4.33%
Gauteng	1 314	34.52%	493 046 325	35.48%
Kwazulu Natal	634	16.65%	229 896 300	16.54%
Limpopo	135	3.55%	43 758 204	3.15%
Mpumalanga	259	6.80%	97 735 800	7.03%
North West	161	4.23%	55 327 320	3.98%
Northern Cape	35	0.92%	13 939 756	1.00%
Western Cape	647	17.00%	252 350 291	18.16%
NO Data	98	2.57%	34 766 303	2.50%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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	151	3.97%	17 241 227	1.24%
5 - 10	758	19.91%	200 124 606	14.40%
10 - 15	2 179	57.24%	797 230 123	57.36%
15 - 20	621	16.31%	316 565 105	22.78%
20 - 25	98	2.57%	58 596 180	4.22%
> 25	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>

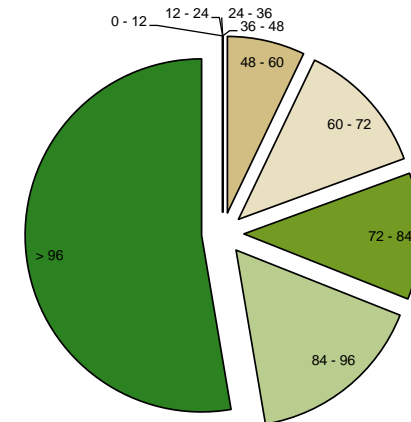


**Loan Pool Characteristics**

**30-Apr-2018**

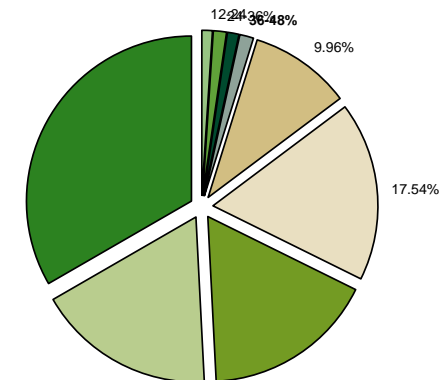
**Seasoning since inception: (time period the loan has been on Nedbanks books)**

<b>Weighted Average Seasoning Since Inception</b>					<b>88</b>
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	-	0.00%	-	0.00%	
36 - 48	-	0.00%	-	0.00%	
48 - 60	182	4.78%	98 815 922	7.11%	
60 - 72	345	9.06%	170 939 107	12.30%	
72 - 84	340	8.93%	161 240 185	11.60%	
84 - 96	566	14.87%	226 774 964	16.32%	
> 96	2 374	62.36%	731 987 063	52.67%	
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>	



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

<b>Weighted Average Seasoning Since Registration</b>					<b>61</b>
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	19	0.50%	14 323 062	1.03%	
12 - 24	27	0.71%	17 930 857	1.29%	
24 - 36	28	0.74%	15 766 462	1.13%	
36 - 48	27	0.71%	18 801 424	1.35%	
48 - 60	279	7.33%	138 361 775	9.96%	
60 - 72	526	13.82%	243 731 870	17.54%	
72 - 84	536	14.08%	234 691 092	16.89%	
84 - 96	674	17.70%	242 976 340	17.48%	
> 96	1 691	44.42%	463 174 358	33.33%	
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>	

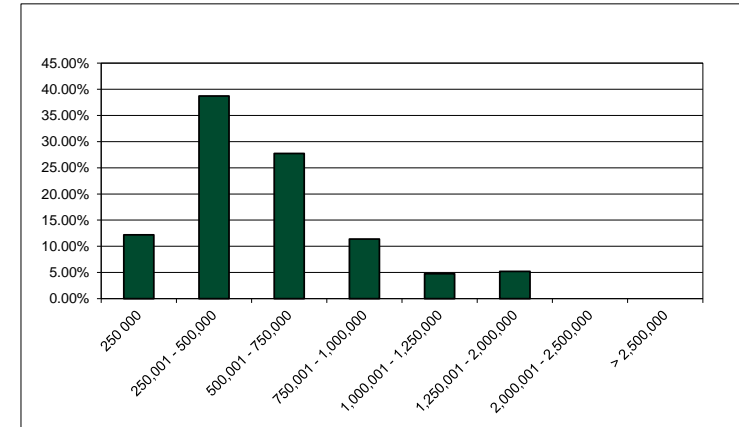


**Loan Pool Characteristics**

**30-Apr-2018**

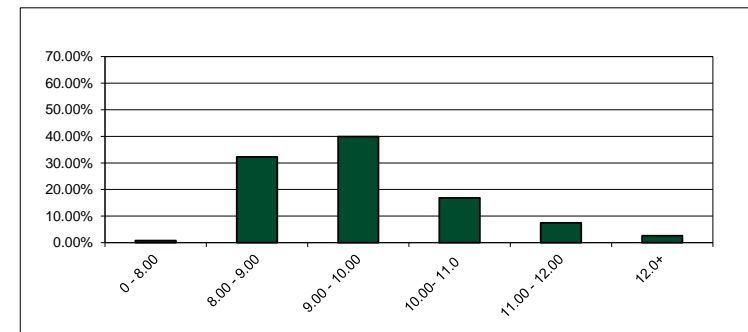
**Outstanding Balance:**

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 408	36.98%	169 629 738	12.21%
250,001 - 500,000	1 467	38.53%	538 247 203	38.73%
500,001 - 750,000	639	16.78%	385 387 305	27.73%
750,001 - 1,000,000	185	4.86%	158 226 138	11.39%
1,000,001 - 1,250,000	60	1.58%	65 938 552	4.74%
1,250,001 - 2,000,000	48	1.26%	72 328 304	5.20%
2,000,001 - 2,500,000	-	0.00%	-	0.00%
> 2,500,000	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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	22	0.58%	11 203 707	0.81%
8.00 - 9.00	1 235	32.44%	448 669 773	32.28%
9.00 - 10.00	1 466	38.51%	554 593 776	39.91%
10.00- 11.0	669	17.57%	234 495 761	16.87%
11.00 - 12.00	295	7.75%	104 083 773	7.49%
12.0+	120	3.15%	36 710 449	2.64%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>

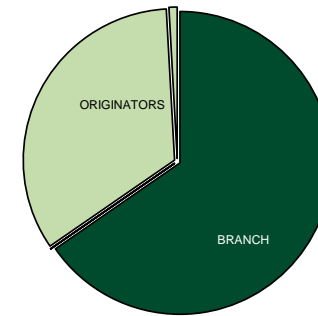


**Loan Pool Characteristics**

**30-Apr-2018**

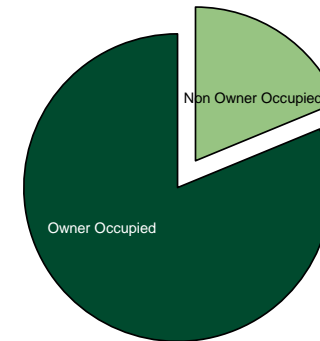
**Loan Originator Channel:**

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 359	61.96%	908 752 717	65.39%
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	1 418	37.25%	468 866 424	33.74%
No Data	30	0.79%	12 138 099	0.87%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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	781	20.51%	254 468 236	18.31%
Owner Occupied	2 929	76.94%	1 100 521 337	79.19%
No Data	97	2.55%	34 767 667	2.50%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>



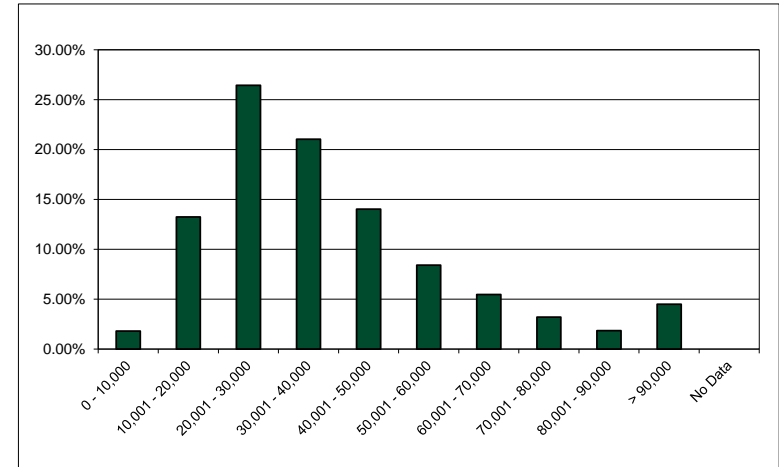


**Loan Pool Characteristics**

**30-Apr-2018**

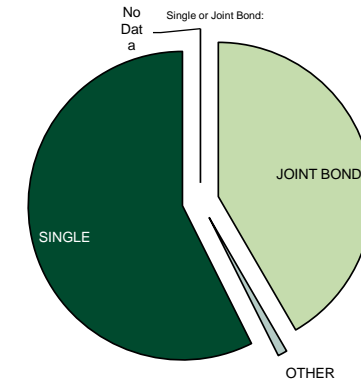
**Borrower's Income:**

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	117	3.07%	25 081 948	1.80%
10,001 - 20,000	843	22.14%	184 188 264	13.25%
20,001 - 30,000	1 165	30.60%	367 405 997	26.44%
30,001 - 40,000	740	19.44%	292 513 633	21.05%
40,001 - 50,000	413	10.85%	194 806 543	14.02%
50,001 - 60,000	217	5.70%	116 918 679	8.41%
60,001 - 70,000	129	3.39%	76 113 870	5.48%
70,001 - 80,000	70	1.84%	44 457 614	3.20%
80,001 - 90,000	36	0.95%	25 800 410	1.86%
> 90,000	77	2.02%	62 470 281	4.50%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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	1 558	40.92%	578 523 206	41.63%
OTHER	33	0.87%	13 616 151	0.98%
SINGLE	2 216	58.21%	797 617 884	57.39%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>

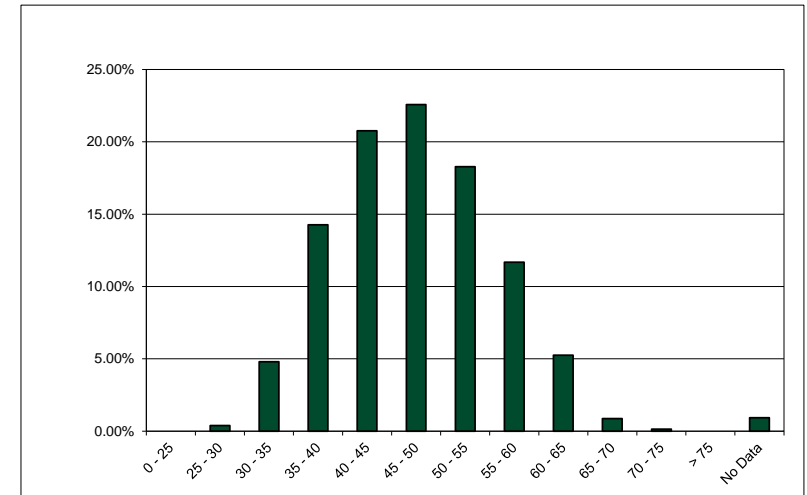


**Loan Pool Characteristics**

**30-Apr-2018**

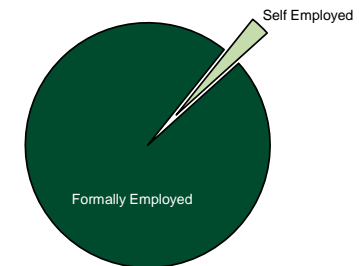
**Borrower's Age:**

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	12	0.32%	5 535 604	0.40%
30 - 35	162	4.26%	66 810 400	4.81%
35 - 40	465	12.21%	198 174 216	14.26%
40 - 45	684	17.97%	288 629 977	20.77%
45 - 50	819	21.51%	313 802 064	22.58%
50 - 55	734	19.28%	254 139 603	18.29%
55 - 60	526	13.82%	162 412 911	11.69%
60 - 65	291	7.64%	73 107 759	5.26%
65 - 70	65	1.71%	12 235 446	0.88%
70 - 75	14	0.37%	1 907 240	0.14%
> 75	1	0.03%	-	0.00%
No Data	34	0.89%	13 002 020	0.94%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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	3 705	97.32%	1 353 735 712	97.41%
Self Employed	102	2.68%	36 021 528	2.59%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</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**

**30-Apr-2018**

**Property Valuation Method:**

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	2 267	59.55%	837 704 780	60.28%
Physical	1 430	37.56%	511 807 474	36.83%
No Data	110	2.89%	40 244 986	2.90%
<b>Totals</b>	<b>3 807</b>	<b>100%</b>	<b>1 389 757 240</b>	<b>100%</b>

