sasfin

beyond a bank

SASP S3 Investor Report

31-Jul-23



SASP – South African Securitisation Programme (RF) Limited



Information Date: 31-Jul-23
Period: Jul-23

Period Number: 1

Deal Name: South African Securitisation Programme (RF) Ltd- Series 3

Issuer: South African Securitisation Programme (RF) Ltd- Series 3

140 West Street Sandown, Sandton

2196

P.O Box 95104 Grant Park, 2051

Seller of the Receivables: Sasfin Bank Limited

Servicer Name: Sasfin Bank Limited

Contact: Mr Dhesegan Govender

Phone: +27 (011) 809 7892

Email: Dhesegan.Govender@sasfin.com

Manager Sasfin Bank Limited

140 West Street Sandown, Sandton

2196



Information Date: 31-Jul-23
Period: Jul-23

Period Number: 1

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Deal Name:

South African Securitisation Programme (RF) Limited - Series 3

Issuer:

South African Securitisation Programme (RF) Ltd - Series 3

140 West Street Sandown, Sandton 2196

P.O Box 95104 Grant Park, 2051

Series Seller, Servicer and Manager Name:

Sasfin Bank Limited 140 West Street

Sandown, Sandton

Contact: Mr M Sassoon

Paying Agent:

Nedbank Limited

Braampark Forum IV 2nd Floor, 33 Hoofd Street Braamfontein, 2001 P.O Box 1144 Johannesburg 2000

South Africa Contact: Mrs L Currie

Legal Adviser to the Arranger, the Issuer and the Security SPV:

Edward Nathan Sonnenbergs Inc.

150 West Street Sandown Sandton, 2196 P.O Box 783347 Sandton, 2146

Contact: Mr S Von Schirnding

Series Security SPV:

Stonehage Fleming Corporate Services (Pty) Ltd (Maitland Corporate Services (Pty) Ltd (MCS(SA))

STONEHAGE FLEMING FINANCIAL SERVICES (PTY) LTD

First Floor North Block Waterway House 3 Dock Road, Victoria & Alfred Waterfront

Cape Town 8001 South Africa Contact: Mr B Harmse

Transfering Agent:

Nedbank Limited

(a division of Nedbank Limited)

135 Rivonia Road Sandton, 2196 South Africa P.O Box 1144 Johannesburg, 2000

Series Standby Servicer:

Singular Systems (Pty) Ltd

25 Scott Street

Sandton

Johannesburg, South Africa Contact: Mr Tsungi Akino (010) 003 0700 / (010) 003 0652

Independent Audiors to the Issuer and the Security SPV and

Joint Independent Auditors to the Series Seller:

PricewaterhouseCoopers Inc.

4 Lisbon Lane Waterfall City 2090

Director: Vincent Tshikhovhokhovho



Information Date: 31-Jul-23
Period: Jul-23

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Deal Overview

Reporting Period: Jul 23

Reporting Date: 15-Jul-23 ^{15th} of each month (for previous month)

Reporting Frequency: Monthly

Period No.:

Interest Payment Dates: 15 Feb / 15 May / 15 Aug / 15 Nov

Next payment Date: 15-Aug-23

Asset Collection Period: 1-Jul-23 until 31-Jul-23

Note Interest Accrual Period: 15-May-23 until 15-Aug-23

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1,745,893,269	17,988
Repurchased Operating Lease Contracts	-	=
(cumulative since Cut Off Date)	-	-

Type of Equipment Lease	Percentage of Leases (%)	Outstanding Principal Balance	Percentage of Balance (%)
New	95.1%	1,709,657,855.58	97.9%
Used	4.9%	36,235,413.88	2.1%
Total	100.00%	1,745,893,269	100.00%



Information Date: 31-Jul-23
Period: Jul-23

Period Number:

Balance Sheet	
ASSETS	
Pool Assets	1,745,893,269
- Instalments receivable	1,668,217,392
- Arrear instalments receivable	77,675,877
Provision for bad and doubtful advances	- 97,509,889
Cash	147,868,631
Accounts receivable	<u> </u>
	1,796,252,011.76
EQUITY AND LIABILITIES	
Share Capital and Retained Income	56,074,152
Notes in Issue	1,515,000,000
Subordinated Loans	128,320,500
NPL Loan	601,283
Interest and Working Capital Payable	91,505,338
Accounts payable	4,750,740
	1,796,252,011.76

Over Collateralisation Calculation		
Pool Assets	1,745,893,26	69
Delinquents and Defaults	- 126,903,40	06
NPL Deals	- 463,75	53
Total Performing assets	1,618,526,11	11
Notes in Issue	1,515,000,00	00
Over collateralised amount:	121,200,000.0	00
- Pool Assets	103,526,11	11
- Cash Reserves	17,673,88	39
Required over collateralisation %age	8.00	0%

31-Jul-23 Period: Jul-23

Period Number:

Information regarding the Notes:

mormation regarding the Notes.												
lasses of Notes	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC9
Rating at Issue Date												
GCR	AAA(zaf)	AAA(zaf)	AAA(zaf)	AAA(zaf)	AA+(zaf)	AA+(zaf)	AA(zaf)	AA(zaf)	A-(zaf)	A-(zaf)	BBB-(zaf)	BBB-(zaf)
Surrent Rating												
GCR	AAA(zaf)	AAA(zaf)	AAA(zaf)	AAA(zaf)	AA(zaf)	AA(zaf)	AA(zaf)	AA(zaf)	BBB-(zaf)	BBB-(zaf)	BBB-(zaf)	BBB-(zaf
nformation on Notes	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC9
Final Maturity Date	15-Nov-25	15-Nov-25	15-Nov-30	15-Nov-30	15-Nov-25	15-Nov-25	15-Nov-30	15-Nov-30	15-Nov-25	15-Nov-25	15-Nov-30	15-Nov-30
Scheduled Repayment Date:	15-Nov-23	15-Aug-24	15-Aug-25	15-Aug-27	15-Nov-23	15-Aug-24	15-Aug-25	15-Aug-27	15-Nov-23	15-Aug-24	15-Aug-25	15-Aug-27
Issue Date:	16-Nov-20	16-Aug-21	15-Aug-22	15-Aug-22	16-Nov-20	16-Aug-21	15-Aug-22	15-Aug-22	16-Nov-20	16-Aug-21	15-Aug-22	15-Aug-2
ISIN:	ZAG000172230	ZAG000178559	ZAG000188822	ZAG000188855	ZAG000172214	ZAG000178542	ZAG000188830	ZAG000188863	ZAG000172222	ZAG000178583	ZAG000188848	ZAG000188871
Common Code:	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC
Nominal Amount (ZAR): (initial)	357,000,000	276,000,000	323,000,000	248,000,000	31,000,000	45,000,000	18,000,000	81,000,000	25,000,000	20,000,000	30,000,000	61,000,000
Nominal Amount (ZAR): (balance)	357,000,000	276,000,000	323,000,000	248,000,000	31,000,000	45,000,000	18,000,000	81,000,000	25,000,000	20,000,000	30,000,000	61,000,00
nformation on Interest	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRCS
First Interest Payment Date:	15-Feb-21	15-Nov-21	15-Nov-22	15-Nov-22	15-Nov-22	15-Nov-22	15-Feb-21	15-Nov-21	15-Feb-21	15-Nov-21	15-Nov-22	15-Nov-2
Rate Determination Date:												
Spread/Margin:	1.95%	1.90%	1.80%	2.10%	2.30%	2.20%	2.00%	2.30%	2.50%	2.45%	2.40%	2.70%
Index Rate:	3 Month Jibar	3 Month Jiba										
Fixed/ Floating:	Floating	Floating										
	10.0330%	9.9830%	9.8830%	10.1830%	10.3830%	10.2830%	10.0830%	10.3830%	10.5830%	10.5330%	10.4830%	10.7830%
Day Count Convention	Actual / 365	Actual / 365										



Interest

Principal Repayment by Note:

Information Date:

Period: Jul-23

31-Jul-23

558,648

Period Number:

Information regarding the Notes II. SLRA6 SLRA7 SLRA8 SLRA9 SLRB6 SLRB7 SLRB8 SLRB9 SLRC6 SLRC7 SLRC8 SLRC9 Monthly Period: **Next Payment Date:** 15-Aug-23 Interest Accrual Period (from/until): 15-May-23 15-Aug-23 Davs Accrued: 92 Base Interest Rate (3 Month Jibar): 8.083% ZAR Currency: **Day Count Convention:** Actual/365 SLRA6 SLRA7 SLRA8 SLRA9 SLRB6 SLRB7 SLRB8 SLRB9 SLRC6 SLRC7 SLRC8 SLRC9 Interest Payments Interest Payable for the quarter on Interest Payment date 3.042.061 2.340.125 2.711.191 2.144.847 273.372 393.008 154.146 714.294 224.708 178.917 267,101 558.648 Total Interest Amount of the Reporting Period - YTD 1 July 2023 - 31 July 2023 3,042,061 2,340,125 2,711,191 2,144,847 273,372 393,008 154,146 714,294 224,708 178,917 267,101 558,648 Paid interest 1 July 2023 - 15 May 2023 **Unpaid Interest** Unpaid interest of the Reporting Month - Interest from period 1 July 2023 - 31 July 2023 3.042.061 2.340.125 2.711.191 2.144.847 273.372 393.008 154.146 714.294 178.917 267,101 558.648 224,708 Cumulative unpaid interest - Interest from period 1 July 2023 - 31 July 2023 558,648 3,042,061 2,340,125 2,711,191 2,144,847 273,372 393,008 154,146 714,294 224,708 178,917 267,101 **Note Balance** SLRA6 SLRA7 SLRA8 SLRA9 SLRB6 SLRB7 SLRB8 SLRB9 SLRC6 SLRC7 SLRC8 SLRC9 Note Balance (Cut Off Date): Note Balance (Beginning of Period): (ZAR) 357,000,000 276,000,000 323,000,000 248,000,000 31,000,000 45,000,000 25,000,000 20,000,000 25,000,000 45,000,000 30,000,000 61,000,000 Unallocated Redemption Amount from Previous Period (ZAR) Available Redemtion Amount Reporting Period (ZAR) Total Available Redemtion Amount (ZAR) Redemption Amount per Class New Issue 276,000,000 323,000,000 248,000,000 31,000,000 45,000,000 25,000,000 25,000,000 45,000,000 61,000,000 Note Balance (End of Period): 357,000,000 20,000,000 30,000,000 Payments to Investors - Per R100'000 - Denomination SLRA6 SLRA7 SLRA9 SLRB6 SLRB7 SLRC7 SLRC8 SLRA8 SLRB8 SLRB9 SLRC6 SLRC9

2.711.191

2.144.847

273.372

393.008

714,294

224,708

154,146

178,917

267,101

3,042,061

2,340,125

Information Date: 31-Jul-23 Period: Jul-23 Period Number

Performance Test

Amortisation events

a) the occurrence of a Servicer Event of Default: or

b) the occurrence of a Breach of a Performance Test; or

a) the occurrence of a Reserve Fund Test Event; or

means an event where the balance on the Reserve Account is less than the Reserve Fund Required Amount $(1.00\% \text{ of the }\Sigma$ outstanding Principal Amount of Notes) required on any Payment Date or the Iselance of the Arears Reserve Account is less than the Arears Reserve Target Amount on any 3 consecutive Payments

Dates, as the case may be

Arrears Reserve Target Amount means:

a) at the Restatement Date or on any Measurement Date thereafter during the Revolving Period, an amount equal to the Σ NPV of the Delinquent EL; or

b) during the Amortisation Period, an amount equal to zero; or

c) during the Post-Enforcement Period, an amount equal to zero;

b) the occurrence of a Net Default Test Event; or

means an event where the Net Default Test exceeds 2.625%

the net of the following:

a) the Σ NPV of EL in Default which occurred in the past month ending on the last day of that Due Period: less

b) the Σ amount of the Recoveries collected in the past month ending on the last day of that Due Period; divided by the Σ of

c) the average NPV of EL for the past 12 months ending on the last day of that Due Period.

c) the occurrence of a Yield Test Event

means an event where Prime plus 4.0% exceeds the Yield Test

Yield test means, for purposes of and as at a Payment Date

a) the Yield for the Due Period immediately preceding that Payment Date less any payments to the providers of guarantees, credit derivatives or other arrangements in terms of the Related Agreements for the Due Period preceding that Payment Date in terms of such Related Agreements;

b) the Σ NPV of all of the EL (excluding EL in default) at the start of the Due Period immediately preceding that Payment Date; multiplied by

c) 12 (twelve)

c) the occurrence of the first failure by the issuer to redeem in full, on a Scheduled Maturity Date, one or more Tranches of Notes having that Scheduled Maturity Date

d) a Hedge Counterparty Default

	Reserve Fund Tests				Reserve Fund Tests		Net Default Test							Yield 1	Test				
Month Ended	Test event Balance < Required Pass?	Reserve Fund Required Amount (ZAR)	Reserve Fund Balance (ZAR)	Arrears Reserve Fund 'Balance < Target 3 months Pass?	Arrears Reserve Fund Target (ZAR)	Arrears Reserve Fund Balance (ZAR)	NPV of EL in Default during the past month	Amount of Recoveries collected in the past month	Average NPV of EL for the past 12 months	Net Default %	Net Default trigger 4.50%	Net Default Test Target Pass?	Prime as at Due Period	Yield test trigger (prime + 4.0%)	Yield	Yield Test Pass?	Servicer event of default	Refinance event of default	Hedge Counterparty default
31-Jul-23	Yes	15,150,000	15,150,000	Yes	18,283,093	18,283,093	2,604,646	757,772	1,744,834,671	1.0242%	4.500%	Yes	11.75%	15.750%	19.03%	Yes	No	No	No



Information Date: Period: Period Number: 31-Jul-23 Jul-23

			Jul-23	
Portfo	olio Concentration Limits (in relation to all of the Participating Assets as at any date)	Difference	Actual	Benchmark
1	the aggregate NPV in repsect of the aggregate Equipment leases with the same Lessee	No	0.52%	1.00%
2	the aggregate NPV in repsect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 10 Equipment Leases with the highest NPV	No	3.51%	10.00%
3	the aggregate NPV in repsect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 20 Equipment Leases with the highest NPV	No	5.71%	18.00%
4	the aggregate NPV in repsect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 30 Equipment Leases with the highest NPV	No	7.57%	25.00%
	the total number of all Lessees (excluding Lessees who are parties to EL in Default and EL with a NPV of zero or less), shall be 5,000 or more;	No	12,252	4,200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	0.66%	10.00%
	the aggregate NPV of a lease with Series 3 Participating Asset payments exceeding 6 monthly intervals	No	0.00%	1.00%
	the aggregate NPV of Equipments Leases which include maintenance obligations in terms of Maintenance Agreement on the part of the lessor in respect of the Equipment	No	0.00%	2.00%
9	the aggregate NPV in respect of Equipment Leases with a maturity longer than 5 years	No	0.95%	2.00%
	the Σ NPV of all EL in respect of which the Services are to be performed by one individual SND, may not exceed 10% of the Σ NPV of all EL unless such a SND has been approved by the rating agency	No	3.31%	10.00%
11	the aggregate NPV in respect of Equipment Leases in terms of which the Lessee is granted the right to exercise a Payment Holiday option	No	0.00%	2.00%
12	the aggregate NPV in respect of Equipment Leases not located in the Common Monetary Area	No	0.00%	1.00%
13	the aggregate NPV in respect of the aggregate Equipment Leases with all lessees where the Lessee falls within the definition of the CPA	No	0.01%	3.00%
13	Percentage of the aggregate NPV of fixed rate Equipment Leases to be hedged	No	98.50%	95% - 105%



31-Jul-23

Period:

Jul-23

Period Number:

1

SOUTH AFRICAN SECURITISATION PROGRAMME (PTY) LIMITED - SERIES 3 PAYMENT SCHEDULE FOR PAYMENT 17 JULY 2023 TRANSACTION ACCOUNT PRIORITY OF PAYMENTS - PRE ENFORCEMENT (REVOLVING)

		15-Jun-23	17-Jul-23	
Priority of Payments				Remaining
Level	Funds available for distribution	172,029,705.39	177,082,039	177,082,039.09
Funds available				
First	Statutory Expenses - Income Tax	(3,599,787.21)		177,082,039.09
First	Provisional tax payment	-		177,082,039.09
First	Statutory Expenses - VAT	(2,820,612.00)	(2,289,384.00)	174,792,655.09
First	Statutory Expenses - VAT on Top-up previous mo	(9,589,725.09)	(9,963,867.12)	164,828,787.97
First	Statutory Expenses - Additional Provisional Tax le	-	-	164,828,787.97
Second	Security SPV Expenses	_		164,828,787.97
Third	Servicer, Backup Servicer & Series Manager Exper	(2,645,034.50)	(2,642,264.32)	162,186,523.65
Fourth	Other Creditors	(8,467,821.14)	(3,216,491.77)	158,970,031.88
Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)			158,970,031.88
Fith	Fixed rate swap	(384,671.00)	(73,171.13)	158,896,860.75
Sixth	Class A Note Interest	(15,192,201.97)	(30,384,403.95)	128,512,456.80
Sixth	Class B Note Interest	(2,277,472.60)	(4,554,945.21)	123,957,511.60
Sixth	Class C Note Interest	(1,824,231.45)	(3,648,462.90)	120,309,048.69
Sixth	Provision for interest - 15 days in May 19			120,309,048.69
Seventh	Note Capital (if applicable)			120,309,048.69
Eighth	Replenish Reserve Account	(15,150,000.00)	(15,150,000.00)	105,159,048.69
Ninth	Purchase of Additional Equipment Leases	(66,425,780.78)	(73,326,217.00)	31,832,831.69
Tenth	Release/(Replenish) Arrear Reserve Account	(16,400,389.48)	(15,490,565.20)	16,342,266.49
Eleventh	Subordinated Loans interest (prior quarter)			16,342,266.49
Eleventh	Subordinated Loans interest	(2,520,066.96)	(5,040,133.93)	11,302,132.57
Twelve	Subordinated Loans Capital	-	-	11,302,132.57
Thirteenth	Residual Equipment Lease Amount + Interest	_	_	11.302.132.57
Thirteenth	Sellers Advance	(1,080,193.46)	(142,599.32)	11,159,533.25
Thirteenth	Sellers Advance Interest	(209,626.20)	(205,127.29)	10,954,405.96
Thirteenth	Residual Eq Lease Loan Interest			10,954,405.96
Thirteenth	Net on Replacement Equipment Leases	_		10,954,405.96
Fourteenth	Other Expenses above cap	_		10,954,405.96
Fiftheenth	Joint Venture Fees	(10,743,044.80)	(820,200.00)	10,134,205.96
Sixteenth	Hedging Costs - Termination upon default			10,134,205.96
Seventeenth	Sasfin Revenue Amount	(2,367,480.09)	(7,005,773.61)	3,128,432.35
Eighteenth	First Loss Loan Interest	-	-	3,128,432.35
Nineteenth	NPL Subordinated Loan Capital repayment	_		3,128,432.35
Nineteenth	NPL Subordinated Loan Interest	(11,808.50)	(23,617.01)	3,104,815.34
Twentieth	First Loss Loan capital			3,104,815.34
Twenty First	Preference Share dividends			3,104,815.34
Twenty Second	Permitted Investments	(10,319,758.14)	(3,104,815.34)	
Twenty Third	Ordinary Share dividends			-
-	Closing Total		_	
	Citosing Total			

Dusigan Govender

We hereby authorise for payment duly authorised hereto

for and on behalf of the South African Securitisation Programme (RF) Ltd

(Series Manager)

Date:

20 July 2023

We hereby authorise for payment duly authorised hereto

for and on behalf of the SASP Lease and Rentals Security SPV (RF) (Pty) Ltd

Date:

16 July 2023



31-Jul-23 Jul-23

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Collateral Pool Movement in Rand Values (R')

Month Ended	Opening balance	Top-ups	Reloads	Repurchases and Replacements (warranty breach)	Write off	Capital portion of instalments	Early settlements	Change in arrears/Prepayments	Interest on arrears & other	Transfer in/out	Cancelled	Closing balance
31-Jul-23	1,734,717,444	72,818,331.27		•	(235,237.53)	(56,903,205.20)	(7,247,997.91)	2,749,773.29	(5,838.16)	-		1,745,893,269



31-Jul-23 Jul-23

Period Number:

Period:

Jui-23

Collateral Pool Ageing

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Jul-23	92.13%	0.58%	0.39%	0.35%	0.33%	0.42%	5.80%	100.00%
Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total



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SASP POOL STRATIFICATION: Series 3

	NORMAL RENTALS 31-Jul-23
Number of Equipment Leases	17,988
Total Exposure	1,745,893,269
Average Exposure	97,058.78
Weighted average original term - months	46.26
Weighted average remaining term - months	33.26
Weighted average seasoning - months	12.99
Prime rate at month end	11.75%
Weighted average yield	16.17%
% of high prime leases by value	53.75%
% of Super Non Disclosed Deals by value	25.09%
% of leases paid monthly by value	98.46%
% of leases paid in advance by value	86.70%
% of leases paid by debit order by value	63.35%

Interest Rate Types

interest rate Types		
Total Portfolio		
Outstanding Discounted Interest Rate Types Principal Balance (R)		Percentage of Balance (%)
Fixed Rate	264,401,310	15.1%
Float Rate	543,112,974	31.1%
High Prime	938,378,985	53.7%
	1,745,893,269	100.0%

Interest Rate Stratification

Total Bootfalia		
Total Portfolio		
Interest Rate Stratification	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
< Prime	476,376,935	27.3%
>=Prime < Prime plus 1%	297,685,246	17.1%
>=Prime plus 1% < Prime plus 3%	540,752,494	31.0%
>=Prime plus 3% < Prime plus 4.5%	246,206,672	14.1%
>=Prime plus 4.5% < Prime plus 6%	109,453,763	6.3%
>=Prime plus 6%	75,418,160	4.3%
Total	1,745,893,269	100.0%

Distribution by Outstanding Principal Balance

Total Portfolio		
I Otal Portfolio		
Distribution by Outstanding Discounted Principal Balance (ZAR)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 20,000	40,010,045	2.3%
20,001 - 40,000	93,347,160	5.3%
40,001 - 60,000	102,229,389	5.9%
60,001 - 80,000	97,245,315	5.6%
80,001 - 120,000	146,659,874	8.4%
120,001 - 200,000	213,807,462	12.2%
> 200,000	1,052,594,024	60.3%
Total	1,745,893,269	100.0%

Statistics	
Number of agreements in place	17,988
Minimum Outstanding Discounted Principal Balance	(43,053.12)
as % of total portfolio	0.00%
Maximum Outstanding Discounted Principal Balance	4,417,999.61
as % of total portfolio	0.25%
Average Outstanding Discounted Principal Balance	97,058.78
as % of total portfolio	0.01%

Distribution by Original Term

Total Portfolio		
Original Term (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
01 - 12	2,333,513	0.1%
13 - 24	16,766,878	1.0%
25 - 36	348,720,551	20.0%
37 - 48	139,709,569	8.0%
49 - 60	1,221,836,866	70.0%
61 - 72	16,525,893	0.9%
Total	1,745,893,269	100.0%

Statistics	-
Minimum Original Term in months	4
Maximum Original Term in months	84
Weighted Average Original Term month	46.26

Pool information - Distribution by Remaining Term

Total Portfolio		
Length of Remaining Term (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 12	161,665,058	9.3%
13 - 24	360,899,703	20.7%
25 - 36	449,063,392	25.7%
37 - 48	522,775,480	29.9%
49 - 60	246,121,704	14.1%
> 61	5,367,932.53	0.3%
Total	1,745,893,269	100.0%

Statistics	-
Minimum Remaining Term in months	-
Maximum Remaining Term in months	72
Weighted Average Remaining Term in months	33.26

Type of Payment

Total Portfolio		
Settlement by Debit order	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Debit Order	1,106,062,468	63.4%
Other	639,830,801	36.6%
Total	1,745,893,269	100.0%

Instalment type

Total Portfolio		
Instalment Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Advance	1,513,702,487	86.7%
Arrears	232,190,782	13.3%
Total	1,745,893,269	100.0%

Payfreq

Payrreq		
Total Portfolio		
Payment Frequency	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Annually	-	0.0%
Monthly	1,719,012,666	98.5%
Quarterly	26,880,604	1.5%
Total	1,745,893,269	100.0%

Total Portfolio		
Asset Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Air Conditioners	923,090	0.1%
Audio Visual Equipment	11,180,792	0.6%
Automated Teller Machines	5,080,436	0.3%
Catering Equipment	3,637,064	0.2%
Communication Equipment	4,168,843	0.2%
Industrial Equipment - Agriculture	83,279	0.0%
Energy Efficient Equipment	52,270,716	3.0%
Fleet Management Systems	32,726,626	1.9%
Green Keeping Equipment	555,224	0.0%
Industrial Equipment - Other	39,388,240	2.3%
Industrial Equipment - Printing	114,862	0.0%
IT Equipment	88,352,092	5.1%
Industrial Equipment - Engineering	2,497,843	0.1%
Medical Equipment	14,431,876	0.8%
Office Automation Equipment	1,142,314,275	65.4%
Office Fit Out	7,259,714	0.4%
PABX and Telephonic Equipment	226,726,415	13.0%
Point Of Sale Equipment	2,203,713	0.1%
Security Equipment	106,597,260	6.1%
Software	2,389,254	0.1%
Vehicles	2,413,577	0.1%
Vending Machines	202,622	0.0%
Sundry	375,455	0.0%
Total	1,745,893,269	100.0%

Geographic Distribution	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
EASTERN CAPE	47,003,378	2.7%
FREE STATE	89,095,495	5.1%
GAUTENG	859,091,430	49.2%
KWAZULU NATAL	170,305,294	9.8%
LIMPOPO	49,606,052	2.8%
MPUMALANGA	93,653,474	5.4%
NORTH WEST	43,837,375	2.5%
NORTHERN CAPE	33,115,490	1.9%
WESTERN CAPE	356,485,077	20.4%
Sundry	3,700,204	0.2%
Total	1,745,893,269	100%

Total Portfolio						
Industry Group	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)				
Association	7,967,483	0.5%				
Association - Section 21 - Not for Gain	50,537,729	2.9%				
Body Corporate	4,055,285	0.2%				
Church	9,711,207	0.6%				
Close Corporation	205,394,703	11.8%				
Club	2,638,638	0.2%				
Co-Op Ltd - Primary	482,138	0.0%				
External Company Registered in SA	3,322,542	0.2%				
Foreign Company	8,089,635	0.5%				
Foreign Embassy/Consulate	339,183	0.0%				
Government	36,008,342	2.1%				
Incorporated	90,541,718	5.2%				
Non-Government Organization	5,851,338	0.3%				
Non-Profit Organization	29,177,087	1.7%				
Partnership	10,887,322	0.6%				
Private Company	882,167,315	50.5%				
Public Company	27,657,142	1.6%				
Schools (Government)	321,890,385	18.4%				
Sole Proprietor	27,031,274	1.5%				
State Owned Company	903,176	0.1%				
Trust	12,940,387	0.7%				
Union / Bargaining Council	8,299,241	0.5%				
Total	1,745,893,269	100.0%				

Total Portfolio						
Lease Concentration	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)				
Top 5	34,693,892	2.0%				
Top 6 - 10	26,521,634	1.5%				
Top 11 - 20	38,389,818	2.2%				
Top 21 - 30	32,614,461	1.9%				
Top 31 - 50	54,572,892	3.1%				
Top 51 - 300	342,742,033	19.6%				
Remaining	1,216,358,540	69.7%				
Total	1,745,893,269	100.0%				

Total Portfolio						
Seasoning (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)				
<12	585,156,227	33.5%				
12-24	605,130,381	34.7%				
24-36	312,378,307	17.9%				
36-48	158,492,576	9.1%				
48-60	84,645,394	4.8%				
>60	90,384	0.0%				
Total	1,745,893,269	100.0%				

Total Portfolio						
SICC decsription	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)				
Agriculture, Forestry and fishing	29,419,138	1.7%				
Manufacturing, mining and quarrying and other industrial activities	36,742,295	2.1%				
Construction	178,988,159	10.3%				
Wholesale and retail trade, transportation and storage, accommodation and food service activities	9,894,981	0.6%				
Information and communication	47,793,036	2.7%				
Financial and insurance activities	300,829,828	17.2%				
Real estate activities	119,129,836	6.8%				
Professional, scientific, technical, administrative and support service activities	331,908,305	19.0%				
Public administration and defence, education, human health and social work activities	679,586,692	38.9%				
Other service activities	11,601,000	0.7%				
Total	1,745,893,269	100.0%				



Information Date: Period:

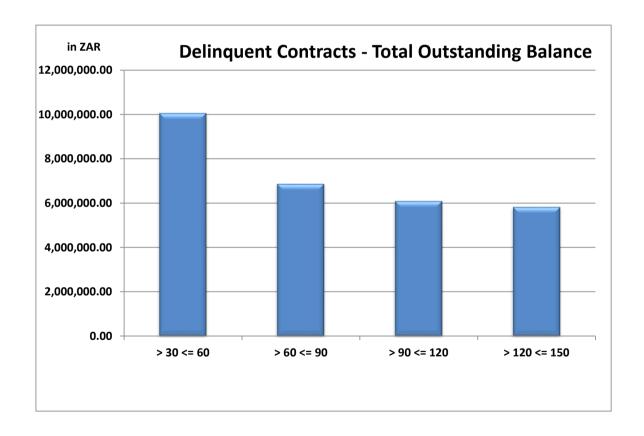
31-Jul-23 Jul-23

Period Number:

1

Delinquency Contracts

Total Portfolio (excluding evergreen)							
Days in Arrears	Number of Operating Leases	Percentage of Opertaing Leases (%)	Outstanding Discounted Principal Balance (R)		Percentage of Balance (%)		
> 30 <= 60	159	40.4%	R	10,060,188	34.9%		
> 60 <= 90	75	19.0%	R	6,871,315	23.8%		
> 90 <= 120	96	24.4%	R	6,096,427	21.1%		
> 120 <= 150	64	16.2%	R	5,823,080	20.2%		
Total	394	100.0%	R	28,851,009	100.0%		





Information Date: Period:

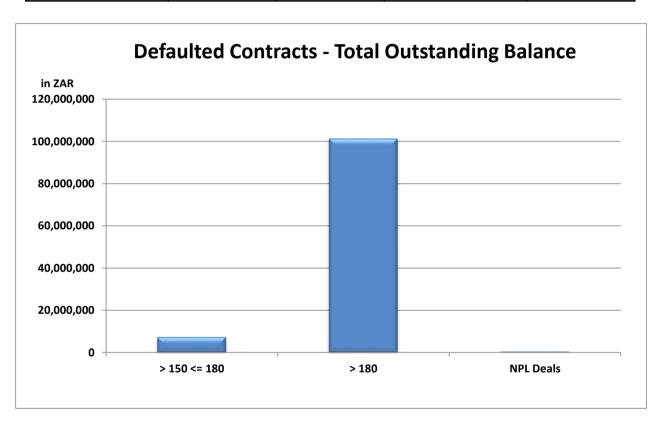
31-Jul-23 Jul-23

Period Number:

Defaulted Contracts

Total Portfolio (excluding evergreen)						
Days in Arears	ys in Arears Number of Operating Leases		Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)		
> 150 <= 180	87	7.1%	7,325,744	6.7%		
> 180	1,134	92.9%	101,250,593	93.3%		
Total	1,221	100.0%	108,576,337	100.0%		

NPL Deals	2	0.3%	463.753	0.4%
NFL Deals	3	0.3%	403,733	0.4%



sasfin beyond a bank

Information Date: 31-Jul-23 Period: Jul-23

Period Number: 1

Excess Spread

Month-end	Payment Date	Interest - equipment leases	Interest - permitted investments	Early settlement profits & insurance profits	Evergreens	Revenue (a)	Receipts under hedge agreements (b)	Senior expenses (excl tax, incl swap payment)		All senior expenses (c)	Note interest (d)		Notes issued (average for the month)	Excess spread as % of notes	Excess spread as % of notes (annualised)
Jul-23	15-Aug-23	R 22,982,432.92	R 1,046,334.83	R 608,055.04	R 1,524,612.43	R 26,161,435.22	R -1,740,138.00	R 3,513,009.58	R 1,790,864.53	R 5,303,874.11	R 13,002,414.93	R 6,115,008.18	R 1,515,000,000	0.40%	4.84%



 Information Date:
 31-Jul-23

 Period:
 Jul-23

 Period Number:
 1

Details on Notes

Information regarding the Notes:							
Bond Code	Rating	Principal amount	Margin	Step-up Margin	Expected maturity date	Legal final maturity date	Interest payment dates
SLRA6	AAA(zaf)	357,000,000	1.9500%	100 bps	15-Nov-23	15-Nov-25	15th Feb, May, Aug, Nov
SLRA7	AAA(zaf)	276,000,000	1.9000%	100 bps	15-Aug-24	15-Nov-25	15th Feb, May, Aug, Nov
SLRA8	AAA(zaf)	323,000,000	1.8000%	100 bps	15-Aug-25	15-Nov-30	15th Feb, May, Aug, Nov
SLRA9	AAA(zaf)	248,000,000	2.1000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRB6	AA(zaf)	31,000,000	2.3000%	100 bps	15-Nov-23	15-Nov-25	15th Feb, May, Aug, Nov
SLRB7	AA(zaf)	45,000,000	2.2000%	100 bps	15-Aug-24	15-Nov-25	15th Feb, May, Aug, Nov
SLRB8	AA(zaf)	18,000,000	2.0000%	100 bps	15-Aug-25	15-Nov-30	15th Feb, May, Aug, Nov
SLRB9	AA(zaf)	81,000,000	2.3000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRC6	BBB-(zaf)	25,000,000	2.5000%	100 bps	15-Nov-23	15-Nov-25	15th Feb, May, Aug, Nov
SLRC7	BBB-(zaf)	20,000,000	2.4500%	100 bps	15-Aug-24	15-Nov-25	15th Feb, May, Aug, Nov
SLRC8	BBB-(zaf)	30,000,000	2.4000%	100 bps	15-Aug-25	15-Nov-30	15th Feb, May, Aug, Nov
SLRC9	BBB-(zaf)	61,000,000	2.7000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
		1 515 000 000					

rest on Notes							
Name	BESA Code	Redeemed to date	Total interest 30-Jun-23	Total interest paid 30-Jun-23	Interest outstanding for 30-Jun-23	Amount owing next payment period	Next payment date
Class A	SLRA6	Nil	3,042,061	-	3,042,061	3,042,061	15-Aug-23
Class A	SLRA7	Nil	2,340,125	-	2,340,125	2,340,125	15-Aug-23
Class A	SLRA8	Nil	2,711,191	-	2,711,191	2,711,191	15-Aug-23
Class A	SLRA9	Nil	2,144,847	-	2,144,847	2,144,847	15-Aug-23
Class B	SLRB6	Nil	273,372	-	273,372	273,372	15-Aug-23
Class B	SLRB7	Nil	393,008	-	393,008	393,008	15-Aug-23
Class B	SLRB8	Nil	154,146	-	154,146	154,146	15-Aug-23
Class B	SLRB9	Nil	714,294	-	714,294	714,294	15-Aug-23
Class C	SLRC6	Nil	224,708	-	224,708	224,708	15-Aug-23
Class C	SLRC7	Nil	178,917	-	178,917	178,917	15-Aug-23
Class C	SLRC8	Nil	267,101	-	267,101	267,101	15-Aug-23
Class C	SLRC9	Nil	558,648	-	558,648	558,648	15-Aug-23
			13,002,415	-	13,002,415	13,002,415	



31-Jul-23 Jul-23

Period: Ju
Period Number:

Glossary

Term	Definition
	South African Securitisation Programme (RF) Limited- Series 3
Original Maturity Date	Original Maturity Date of each note as of the inception of the transaction (as of Cut Off Date). Assuming a CPR of 7,5 per cent. and no Clean-Up Call.
Original Repayment Date	The Payment Date following the Monthly Period which includes the last day on which a loan payment on outstanding Purchased Loan Receivables
Collections	Available Distribution Amount on each payment date as described in the Offering Circular.
Delinquent Contract	The outstanding value of a contract which was past due more than 30 days.
Defaulted Contract	The outstanding value of a terminated contract.
Write Off	The value of contracts which were written off as irrevocable.
Discount	Reimbursement of interest which was calculated on the initial term and which was not used eg. due to a termination of a contract.
Recoveries	All money received after a termination of a contract.