Sasfin beyond a bank

SASP S3 Investor Report

30-Jun-23

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SASP – South African Securitisation Programme (RF) Limited

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:	Contact: Mr Dhesegan Govender Phone: +27 (011) 809 7892 Email: Dhesegan.Govender@sasfin.com
Manager	Sasfin Bank Limited 140 West Street Sandown, Sandton 2196

sasfin	beyond a bank	Information Date: Period:	30-Jun-23 Jun-23
		Period Number:	12

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Information Date: 30-Jun-23 Period: Jun-23 Period Number: 12

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 2196 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

sasfin beyond a bank		Information Date: Period: Period Number:	30-Jun-23 Jun-23 12
Deal Overview			
Reporting Period:	Jun 23		
Reporting Date:	15-Jun-23	^{15th} of each month (for pre	vious month)
Reporting Frequency:	Monthly		
Period No.:	12		
Interest Payment Dates:	15 Feb / 15 Ma	y / 15 Aug / 15 Nov	
Next payment Date:	15-Aug-23		
Asset Collection Period:	1-Jun-23	until	30-Jun-23
Note Interest Accrual Period:	15-May-23	until	15-Aug-23

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1,734,717,444	17,953
Repurchased Operating Lease Contracts	-	-
(cumulative since Cut Off Date)	-	-

Type of Equipment Lease	Percentage of Leases (%)	Outstanding Principal Balance	Percentage of Balance (%)
New	95.0%	1,697,035,827.70	97.8%
Used	5.0%	37,681,616.00	2.2%
Total	100.00%	1,734,717,444	100.00%

Information regarding the Notes:												
Classes 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)
Current 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)
Information 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-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	0	16-Nov-20	16-Aug-21	15-Aug-22	15-Aug-22
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	SLRC9
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	61,000,000
Information on Interest	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC9
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-22
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											
Fixed/ 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											

Sasfin beyond a bank	Information Date: Period: Period Number:	30-Jun-23 Jun-23 12
Balance Sheet	Over Collateralisation Calculation	

ASSETS			
Pool Assets	1,734,717,444	Pool Assets	1,734,717,444
- Instalments receivable	1,659,363,044	Delinquents and Defaults	- 121,763,641
- Arrear instalments receivable	75,354,400	NPL Deals	- 463,753
Provision for bad and doubtful advances	- 101,442,981		
Cash	139,605,992	Total Performing assets	1,612,490,050
Accounts receivable	3,420,990		
	1,776,301,444.78	Notes in Issue	1,515,000,000
EQUITY AND LIABILITIES		Over collateralised amount:	121,200,000.00
Share Capital and Retained Income	66,913,200	- Pool Assets	97,490,050
Notes in Issue	1,515,000,000	- Cash Reserves	23,709,950
Subordinated Loans	128,320,500		
NPL Loan	601,283		
Interest and Working Capital Payable	62,259,005	Required over collateralisation %age	8.00%
Accounts payable	3,207,457		
	1,776,301,444.78		

sasfin beyond a bank												rmation Date: Period: eriod Number:	30-Jun-23 Jun-23 12
Information regarding the Notes II.													
	-	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC9
Monthly Period:	12												
Next Payment Date:	15-Aug-23												
Interest Accrual Period (from/until):	15-May-23 15-Aug-23												
Days Accrued:	92												
Base Interest Rate (3 Month Jibar):	8.083%												
Currency:	ZAR												
Day Count Convention:	Actual/365												
Interest Payments		SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC9
Interest Payable for the guarter on Interest Payment date	-	4,612,156	3,547,931	4,110,516	3,251,864	414,467	595,851	233,705	1,082,961	340,686	271,261	404,960	846,983
		,- ,	-,- ,	, .,	-, - ,	, -	,.	,	,,-	,		,	,
Total Interest Amount of the Reporting Period - YTD 1 July 2022 - 30 June 2	2023	30,388,887	23,267,746	24,395,040	19,382,831	2,737,406	3,928,654	1,391,038	6,472,710	2,257,586	1,796,069	2,423,601	5,088,428
Paid interest 1 July 2022 - 15 May 2023		25,776,730	19,719,815	20,284,524	16,130,966	2,322,940	3,332,804	1,157,333	5,389,749	1,916,900	1,524,808	2,018,642	4,241,445
Unpaid Interest													
Unpaid interest of the Reporting Month - Interest from period 1 June 2023 - 3		2,943,930	2,264,637	2,623,733	2,075,658	264,553	380,330	149,173	691,252	217,459	173,145	258,485	540,627
Cumulative unpaid interest - Interest from period 1 July 2022 - 30 June 2023	-	4,612,156	3,547,931	4,110,516	3,251,864	414,467	595,851	233,705	1,082,961	340,686	271,261	404,960	846,983
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		-	-	-	-			-	-	-	-	-	-
Note Balance (End of Period):	-	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
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Payments to Investors - Per R100'000 - Denomination	-	SLRA6	SLRA7	SLRA8	SLRA9	SLRB6	SLRB7	SLRB8	SLRB9	SLRC6	SLRC7	SLRC8	SLRC9
Internet		4 640 450	2 5 4 7 0 2 4	4 440 540	0.054.004	44 4 407	EOE 054	000 705	1 000 001	240.000	074 004	404.000	0.40,000
Interest		4,612,156	3,547,931	4,110,516	3,251,864	414,467	595,851	233,705	1,082,961	340,686	271,261	404,960	846,983
Principal Repayment by Note:		-	-					-	-	-	-		

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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% of the Z outstanding Principal Amount of Notes) required on any Payment Date or the balance of the Arrears Reserve Account is less than the Arrears 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 S 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; divided by		
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	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?		Refinance event of default	Hedge Counterparty default
30-Jun-23	Yes	15.150.000	15.150.000	Yes	15,490,565	15.490.565		1.983.032		0.9593%	4.500%	Yes	11.75%	15.750%	19.87%	Yes	No	No	No

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			Jun-23	
Portfe	plio 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	0.43%	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	3.34%	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	5.59%	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	7.53%	25.00%
5	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	12,260	4,200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	0.67%	10.00%
7	the aggregate NPV of a lease with Series 3 Participating Asset payments exceeding 6 monthly intervals	No	0.00%	1.00%
8	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	0.70%	2.00%
10	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	3.32%	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	99.11%	95% - 105%

Information Date: 30-Jun-23 Period: **Period Number:**

Jun-23

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SOUTH AFRICAN SECURITISATION PROGRAMME (PTY) LIMITED - SERIES 3 PAYMENT SCHEDULE FOR PAYMENT 17 JULY 2023 TRANSACTION ACCOUNT

PRIORITY OF PAYMENTS - PRE ENFORCEMENT (REVOLVING)

Level Funds available for distribution 172,029,705.39 177,082,039 177,082,039 Funds available First Statutory Expenses - Income Tax (3,599,787,21) . 177,082,039 First Statutory Expenses - VAT (2,620,612.00) (2,289,384.00) 174,792, First Statutory Expenses - VAT (2,620,612.00) (2,289,384.00) 174,792, First Statutory Expenses - Additional Provisional Tax le . . 164,828, Second Security SPV Expenses . . 164,828, First Statutory Expenses - Additional Provisional Tax le . . . Fourth Other Creditors (3,64,782.11.4) (3,216,947.7) 158,970, Fifth Hedging & Liquidity Facility (Prime JIBAR swap) 158,970, Sith Class & Note Interest (1,512,201.97) (30,34,403.25) <t< th=""><th></th><th></th><th>15-Jun-23</th><th>17-Jul-23</th><th></th></t<>			15-Jun-23	17-Jul-23	
Funds available First Funds available First Provisional tax payment - 177,082, First Statutory Expenses - VAT (2,820,612.00) (2,289,386.00) 174,792, First Statutory Expenses - VAT on Top-up previous moi (9,589,725.09) (9,963,867.12) 164,823, First Statutory Expenses - Additional Provisional Tax le - 164,828, Second Security SPV Expenses - 164,828, Fourth Other Creditors (8,467,821.14) (3,216,491.77) 158,970, Fifth Hedging & Liquidity Facility (Prime JIBAR swap) - - 158,970, Fifth Fixed rate swap (384,671.00) (73,171.13) 158,980, Sixth Class A Note interest (2,277,472.60) (4,554,945.21) 123,957, Sixth Class C Note interest (1,51,92,000.00) (15,150,000.00) 105,159,000,00,00 Eighth Replenish Reserve Account (15,150,000.00) (15,150,000.00) 105,159,00,00,00 105,159,00,00,00 105,159,00,00,00 105,159,00,00,00 105,159,00,00,		Transfer anniheles fan distriktetion	472 020 705 20	477 002 020	Remaining
First Statutory Expenses - Income Tax (3,599,787.21) 177,082,1 First Provisional tax payment - 177,082,1 First Statutory Expenses - VAT (2,820,612.00) (2,289,384.00) 174,782,7 First Statutory Expenses - VAT on Top-up previous moi (9,589,725.09) (9,963,667.12) 164,828,7 First Statutory Expenses - Additional Provisional Tax le - - 164,828,7 Scond Servicer, Backup Servicer & Series Manager Exper (2,645,034.50) (2,642,264.32) 162,186,7 Fourth Other Creditors (8,467,821.14) (3,126,491.77) 158,970,7 Fith Fixed rate swap (384,671.00) (73,171.13) 158,980,7 Stath Class A Note Interest (1,27,472.60) (4,554,945.21) 123,557,7 Stath Class C Note Interest 119,22,01.97) (3,548,462.90) 120,309,7 Stath Class C Note Interest 11,510,000.00) (15,150,000.00) 105,159,7 Stath Provision for Interest - 15 days in May 19 - 120,309,7 Stath </th <th>Level</th> <th>Funds available for distribution</th> <th>1/2,029,705.39</th> <th>177,082,039</th> <th>177,082,039.09</th>	Level	Funds available for distribution	1/2,029,705.39	177,082,039	177,082,039.09
First Provisional tax payment 177,082,1 First Statutory Expenses - VAT (2,820,612.00) (2,289,984.00) 174,792,2 First Statutory Expenses - VAT on Top-up previous moi (9,589,725.09) (9,963,867.12) 164,822, First Statutory Expenses - VAT on Top-up previous moi (9,589,725.09) (2,642,264.32) 164,822, Second Security SPV Expenses - 164,822, 164,822, Fourth Other Creditors (2,647,021.14) (3,216,491.77) 158,970, Fith Hedging & Liquidity Facility (Prime JIBAR swap) - 158,970, Fith Hedging & Liquidity Facility (Prime JIBAR swap) - 128,970, Fith Hedging & Liquidity Facility (Prime JIBAR swap) - 128,970, Sith Class A Note Interest (1,124,231.45) (3,648,62.90) 120,369, Sith Class A Note Interest (1,124,231.45) (3,648,62.90) 120,369, Sith Provision for Interest - 15 days in May 19 - 120,369, 120,369, Sith Replenish Reserve Account <	Funds available				
First Statutory Expense - VAT (2,220,512.00) (2,229,384.00) 174,792,1 First Statutory Expenses - VAT on Top-up previous moi (9,589,725.09) (9,683,87.12) 164,820, First Statutory Expenses - Additional Provisional Tax le - 164,820, Second Security SPV Expenses - 164,820, Third Security SPV Expenses - 164,820, Fourth Other Creditors (8,467,821.14) (3,216,481.77) 158,970, Fifth Hedging & Liquidity Facility (Prime JIBAR swap) - 158,970, Fifth Fixed rate swap (384,671.00) (73,171.13) 158,980, Sixth Class A Note Interest (1,227,472.60) (4,554,945.21) 120,309, Sixth Class C Note Interest 112,0300,00 (15,150,000.00) 105,139, Sixth Class C Note Interest + 15 days in May 19 - 120,309, Seventh Note Capital (f applicable) - 120,309, Sixth Purchase of Additional Equipment Leases (66,425,700.78) (73,226,17.00) 13	First	Statutory Expenses - Income Tax	(3,599,787.21)	-	177,082,039.09
First Statutory Expenses - VAT on Top-up previous moi (9,963,867.12) (16,422) First Statutory Expenses 	First	Provisional tax payment	-	-	177,082,039.09
First Statutory Expenses - Additional Provisional Tax le - 164,823, Second Security SPV Expenses - 164,823, Third Servicer, Backup Servicer & Series Manager Expen (2,645,034.50) (2,642,264.32) 162,186, Fourth Other Creditors (8,467,821.14) (32,16,4177) 158,970, Fifth Hedging & Liquidity Pacility (Prime JIBAR swap) - - 158,970, Fifth Fixed rate swap (384,671.00) (73,171.13) 158,980, Sixth Class A Note Interest (1,592,201.97) (30,384,403.95) 123,957, Sixth Class A Note Interest (1,824,231.45) (3,648,462.90) 120,309, Sixth Class C Note Interest - 15 days in May 19 - 120,309, 120,309, Seventh Note Capital (f applicable) - 120,309, 105,159, Sixth Purchase of Additional Equipment Leases (66,427,307,81) (73,326,217,00) 13,322, First Subordinated Loans Interest (16,400,309.48) (14,340,358,91,11,302, 11,302, <t< td=""><td>First</td><td>Statutory Expenses - VAT</td><td>(2,820,612.00)</td><td>(2,289,384.00)</td><td>174,792,655.09</td></t<>	First	Statutory Expenses - VAT	(2,820,612.00)	(2,289,384.00)	174,792,655.09
Second Security SPV Expenses 164,827 Third Servicer, Backup Servicer & Series Manager Exper (2,645,034.50) (2,642,264.22) 162,186, Fourth Other Creditors (8,467,211.4) (3,216,491.77) 158,970,0 Fith Hedging & Liquidity Facility (Prime JIBAR swap) 158,970,0 171,71.13) 158,986,0 Sixth Class A Note Interest (15,192,201.97) (30,304,403.95) 122,512,512,512,512,512,512,512,512,512,	First	Statutory Expenses - VAT on Top-up previous mor	(9,589,725.09)	(9,963,867.12)	164,828,787.97
Third Servicer, Backup Servicer & Series Manager Exper (2,645,034.50) (2,642,264.32) 16,118,70 Fourth Other Creditors (8,467,821.14) (3,216,491.77) 158,970,70 Fifth Hedging & Liquidity Facility (Prime JIBAR swap) - 158,970,70 Fith Class A Note Interest (15,192,201.97) (30,084,403.95) 128,512,70,70 Sixth Class C Note Interest (2,277,472.60) (4,554,945.21) 122,3557,70,709,70 Sixth Class C Note Interest 15 days in May 19 - 120,309,70,70,70,70,70,70,70,70,70,70,70,70,70,	First	Statutory Expenses - Additional Provisional Tax le	-	-	164,828,787.97
Fourth Other Creditors (8,457,821.14) (8,216,491.77) 158,970, Fifth Hedging & Liquidity Facility (Prime JIBAR swap) - - 158,970, Fith Fixed rate swap (384,671.00) (73,171.13) 158,970, Fith Class A Note Interest (15,192,201.97) (30,384,403.95) 128,812, Sixth Class C Note Interest (1,824,231.45) (3,648,462.90) 120,309, Sixth Class C Note Interest - 15 days in May 19 - - 120,309, Seventh Note Capital (f applicable) - 120,309, 13632, Eighth Replenish Arrear Reserve Account (15,150,000.00) (15,150,000.00) 105,159, Ninth Purchase of Additional Equipment Leases (66,425,780.78) (73,326,217.00) 31,832, Tenth Release/(Replenish) Arrear Reserve Account (15,000.00) (15,149,99,32) 11,302, Teinth Subordinated Loans interest (2,520,066.96) (5,040,133.93) 11,302, Thirteenth Sellers Advance Interest (209,626.20) (205,127.29)	Second	Security SPV Expenses	-	-	164,828,787.97
Fifth Hedging & Liquidity Facility (Prime JIBAR swap) 158,870,0 Fifth Fixed rate swap (384,671.00) (73,171.13) 158,896,0 Sixth Class A Note Interest (12,220.197) (30,384,403.95) 128,512,0 Sixth Class A Note Interest (2,277,472.60) (4,554,945.21) 123,957,7 Sixth Class C Note Interest (1,824,231.45) (3,644,462.90) 120,309,0 Sixth Provision for interest - 15 days in May 19 - - 120,309,0 Seventh Note Capital (if applicable) - 120,309,0 105,159,000.00) 105,159,000.00 105,159,000.00 105,159,000.00 105,159,000.00 105,159,000.00 105,159,000.00 105,159,000.00 105,422, Eleventh Subordinated Loans interest (prior quarter) - 11,302, Eleventh Subordinated Loans Capital - - 11,302, Thirteenth Sellers Advance Interest (209,626.20) (205,127.29) 10,954, Thirteenth Sellers Advance Interest (209,626.20) (205,127.29) 10,954,	Third	Servicer, Backup Servicer & Series Manager Exper	(2,645,034.50)	(2,642,264.32)	162,186,523.65
Fifth Hedging & Liquidity Facility (Prime JIBAR swap) - 158,970,0 Fith Fixed rate swap (384,671.00) (73,171.13) 158,980,0 Sixth Class A Note interest (15,192,201.97) (30,384,403.95) 128,512,0 Sixth Class B Note interest (2,277,472.60) (4,554,945.21) 122,3957,0 Sixth Class C Note interest (1,824,231.45) (3,648,462.90) 120,309,0 Seventh Note Capital (if applicable) - - 120,309,0 Eighth Replenish Beave Account (15,150,000.00) 105,159,000.00 105,159,000.00 105,159,000.00 105,152,000.00 105,422,217.00 31,832,1 Eighth Release/(Replenish) Arrear Reserve Account (16,400,389.48) (15,490,565.20) 16,342,2 Eleventh Subordinated Loans interest (prior quarter) - - 11,302,2 Thirteenth Subordinated Loans Capital - - 11,302,2 Thirteenth Sellers Advance Interest (209,626.20) (205,127.29) 10,954,4 Thirteenth Sellers Ad	Fourth	, , , , , , , , , , , , , , , , , , , ,			158,970,031.88
Fith Fixed rate swap (384,671.00) (73,171.13) 158,896,1 Sixth Class A Note Interest (15,192,201.97) (30,384,403.95) 128,512,2 Sixth Class S Note Interest (2,277,472.60) (4,554,945.21) 123,957,2 Sixth Class C Note Interest (1,22,231.45) (3,648,462.90) 120,309,0 Sixth Provision for interest - 15 days in May 19 - 120,309,0 Sixth Replenish Reserve Account (15,150,000.00) (15,150,000.00) 105,159,0 Ninth Purchase of Additional Equipment Leases (66,425,780.78) (73,326,217.00) 31,832,7 Eleventh Subordinated Loans interest (prior quarter) 16,342,2 16,400,389.48) (15,490,555.20) 16,342,2 Eleventh Subordinated Loans interest (2,520,066.96) (5,040,133.93) 11,302,2 Thirteenth Residual Equipment Lease Amount + Interest - 11,302,2 Thirteenth Sellers Advance (1,080,193.46) (142,599.32) 11,159,2 Thirteenth Sellers Advance - 10,954,4	Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)	-	-	158,970,031.88
Sitth Class A Note Interest (15,192,201.97) (30,384,403.95) 128,512,512,512,512,512,512,512,512,512,512	Fith		(384,671.00)	(73,171.13)	158,896,860.75
Sixth Class B Note Interest (2,277,472.60) (4,554,945.21) 123,957, 123,057, 3009, 3009, 3009, 3000 Sixth Provision for interest 15 days in May 19 - - 120,309, 120,309, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009, 3009	Sixth				128,512,456.80
Sith Class C Note Interest (1,824,231.45) (3,648,462.90) 120,309,1 Sith Provision for interest - 15 days in May 19 - - 120,309,1 Seventh Note Capital (if applicable) - - 120,309,1 Eighth Replenish Reserve Account (15,150,000.00) (15,150,000.00) 105,159,1 Ninth Purchase of Additional Equipment Leases (66,425,780.78) (73,326,217.00) 31,832,1 Eleventh Subordinated Loans interest (prior quarter) 16,342,2 16,400,389.48) (15,490,656.20) 16,342,2 Eleventh Subordinated Loans interest (prior quarter) 16,342,2 11,302,2 11,302,2 Thirteenth Sellers Advance (1,080,193.46) (142,599.32) 11,150,2 Thirteenth Sellers Advance Interest (209,526.20) (205,127.29) 10,954,4 Fuirteenth Sellers Advance Interest (1,0743,044.80) (820,200.00) 10,134,5 Sitteenth Net on Replacement Equipment Leases - 10,954,4 10,954,4 Fuirteenth Net on Replacement Equipment Leases	Sixth	Class B Note Interest		(4,554,945.21)	123,957,511.60
SithProvision for interest - 15 days in May 19120,309,SeventhNote Capital (if applicable)120,309,EighthReplenish Reserve Account(15,150,000.00)(15,150,000.00)105,159,NinthPurchase of Additional Equipment Leases(66,425,780.78)(73,326,217.00)31,832,TenthRelease/(Replenish) Arrear Reserve Account(16,400,389.48)(15,400,555.20)16,342,EleventhSubordinated Loans interest (prior quarter)EleventhSubordinated Loans interest(2,520,066.96)(5,040,133.93)11,302,ThirteenthResidual Equipment Lease Amount + InterestThirteenthSellers Advance(1,060,193.46)(142,599.32)11,159,ThirteenthSellers Advance InterestThirteenthSellers Advance InterestThirteenthNet on Replacement Equipment LeasesJoint Venture Fees(10,743,044.80)(820,200.00)	Sixth	Class C Note Interest	(1.824,231.45)	(3,648,462.90)	120,309,048.69
EighthReplenish Reserve Account(15,150,000.00)(15,150,000.00)105,159,000.00)NinthPurchase of Additional Equipment Leases(66,425,780.78)(73,326,217.00)31,832,17TenthRelease/(Replenish) Arrear Reserve Account(16,400,389.48)(15,490,565.20)16,342,26EleventhSubordinated Loans interest (prior quarter)16,342,2616,342,26EleventhSubordinated Loans interest (prior quarter)16,342,2616,342,26EleventhSubordinated Loans Capital11,302,27TwelveSubordinated Loans Capital11,302,27ThirteenthResidual Equipment Lease Amount + Interest11,302,27ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,27ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,47ThirteenthResidual Eq Lease Loan Interest10,954,47FourteenthOther Expenses above cap10,954,47FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,32SeventeenthSasfin Revenue Amount(2,267,480.09)(7,005,773.61)3,128,47SidteenthHedging Costs - Termination upon default3,128,47NineteenthNPL Subordinated Loan Capital repayment3,124,47NineteenthNPL Subordinated Loan Capital repayment3,124,47TimetenthFirst Loss Loan Interest(11,800.50)<	Sixth	Provision for interest - 15 days in May 19	-	-	120,309,048.69
EighthReplenish Reserve Account(15,150,000.00)(15,150,000.00)105,159,000.00)NinthPurchase of Additional Equipment Leases(66,425,780.78)(73,326,217.00)31,832,1TenthRelease/(Replenish) Arrear Reserve Account(16,400,389.48)(15,490,565.20)16,342,2EleventhSubordinated Loans interest (prior quarter)16,342,2EleventhSubordinated Loans Capital11,302,2TwelveSubordinated Loans Capital11,302,2ThirteenthResidual Equipment Lease Amount + Interest11,302,2ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,2ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,4ThirteenthResidual Equipment Leases10,954,4ThirteenthNet on Replacement Equipment Leases10,954,4FourteenthOther Expenses above cap10,954,4FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,3SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4NineteenthNPL Subordinated Loan Capital repayment3,104,4Twenty FirstPreference Share dividends3,104,4Twenty FirstPreference Share dividends3,104,4	Seventh	Note Capital (if applicable)	-	-	120,309,048.69
NinthPurchase of Additional Equipment Leases(66,425,780.78)(73,326,217.00)31,832,1TenthRelease/(Replenish) Arrear Reserve Account(16,400,389.48)(15,490,565.20)16,342,2EleventhSubordinated Loans interest (prior quarter)16,342,216,342,216,342,2EleventhSubordinated Loans interest(2,520,066.96)(5,040,133.93)11,302,2TweiveSubordinated Loans Capital11,302,2ThirteenthResidual Equipment Lease Amount + Interest11,302,2ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,2ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,4ThirteenthResidual Equipment Leases10,954,4ThirteenthNet on Replacement Equipment Leases10,954,4FourteenthOther Expenses above cap10,954,4FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,3SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Capital repayment<	Eighth		(15,150,000,00)	(15,150,000,00)	105,159,048.69
TenthRelease/(Replenish) Arrear Reserve Account(16,400,389.48)(15,490,565.20)16,342,2EleventhSubordinated Loans interest (prior quarter)16,342,2EleventhSubordinated Loans interest(2,520,066.96)(5,040,133.93)11,302,2TwelveSubordinated Loans Capital11,302,2ThirteenthResidual Equipment Lease Amount + Interest11,302,2ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,2ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,4ThirteenthResidual Equipment Leases10,954,4ThirteenthNet on Replacement Equipment Leases10,954,4FourteenthOther Expenses above cap10,954,4SiteenthJoint Venture Fees(10,743,044.80)(820,2000)10,134,3SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4LighteenthPirst Loss Loan Interest3,128,4NineteenthNPL Subordinated Loan Capital repayment3,124,4TwentiethNPL Subordinated Loan Capital repayment3,124,4TwentiethPirst Loss Loan capital3,104,4TwentiethPirst Loss Loan capital3,104,4TwentiethPirst Loss Loan capital3,104,4TwentiethPirst Loss Loan capital3,104,4 <td>-</td> <td></td> <td></td> <td></td> <td>31,832,831.69</td>	-				31,832,831.69
EleventhSubordinated Loans interest (prior quarter)16,342,EleventhSubordinated Loans interest(2,520,066.96)(5,040,133.93)11,302,TwelveSubordinated Loans Capital11,302,TwelveSubordinated Loans Capital11,302,ThirteenthResidual Equipment Lease Amount + Interest11,302,ThirteenthSellers Advance(1,060,193.46)(142,599.32)11,159,ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,ThirteenthResidual Eq Lease Loan Interest10,954,ThirteenthNet on Replacement Equipment Leases10,954,FourteenthOther Expenses above cap10,954,FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,SibteenthHedging Costs - Termination upon default3,128,EighteenthFirst Loss Loan Interest3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,TwentiethFirst Loss Loan capital3,104,TwentiethFirst Loss Loan capital3,104,TwentiethFirst Loss Loan capital3,104,TwentiethFirst Loss Loan capital3,104,Twenty FirstPreference Sha	Tenth	Release/(Replenish) Arrear Reserve Account			16,342,266.49
EleventhSubordinated Loans interest(2,520,066.96)(5,040,133.93)11,302,1TwelveSubordinated Loans Capital11,302,1ThirteenthResidual Equipment Lease Amount + Interest11,302,1ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,1ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,4ThirteenthResidual Eq Lease Loan Interest10,954,4ThirteenthNet on Replacement Equipment Leases10,954,4FourteenthOther Expenses above cap10,954,4FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,3SisteenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4LighteenthFirst Loss Loan Interest3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4TwentiethFirst Loss Loan capital3,104,4TwentiethFirst Loss Loan capital3,104,4Twenty FirstPreference Share dividends3,104,4Twenty SecondPermitted linvestments(10,319,758.14)(3,104,815.34)	Eleventh				16,342,266.49
ThirteenthResidual Equipment Lease Amount + Interest-11,302,ThirteenthSellers Advance(1,060,193.46)(142,599.32)11,159,ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,ThirteenthResidual Eq Lease Loan Interest10,954,ThirteenthNet on Replacement Equipment Leases10,954,FourteenthOther Expenses above cap10,954,FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,SixteenthHedging Costs - Termination upon default10,134,SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4EighteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,4TwentiethFirst Loss Loan capital3,104,4TwentiethFirst Loss Loan capital3,104,4Twenty FirstPreference Share dividends3,104,4Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Eleventh	Subordinated Loans interest	(2,520,066.96)	(5,040,133.93)	11,302,132.57
ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,1ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,4ThirteenthResidual Eq Lease Loan Interest10,954,4ThirteenthNet on Replacement Equipment Leases10,954,4FourteenthOther Expenses above cap10,954,4FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,3SixteenthBeding Costs - Termination upon default10,134,3SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4TwentiethFirst Loss Loan capital3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4TwentiethFirst Loss Loan capital3,104,4Twenty FirstPrefrence Share dividends3,104,4Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Twelve	Subordinated Loans Capital		-	11,302,132.57
ThirteenthSellers Advance(1,080,193.46)(142,599.32)11,159,179ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,4ThirteenthResidual Eq Lease Loan Interest10,954,4ThirteenthNet on Replacement Equipment Leases10,954,4FourteenthOther Expenses above cap10,954,4FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,3SixteenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,3SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4InjeteenthFirst Loss Loan Interest3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthFirst Loss Loan capital3,104,4TwentiethFirst Loss Loan capital3,104,4Twenty FirstPrefrence Share dividends3,104,4Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Thirteenth	Residual Equipment Lease Amount + Interest	-		11,302,132.57
ThirteenthSellers Advance Interest(209,626.20)(205,127.29)10,954,ThirteenthResidual Eq Lease Loan Interest10,954,ThirteenthNet on Replacement Equipment Leases10,954,FourteenthOther Expenses above cap10,954,FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,SixteenthHedging Costs - Termination upon default10,134,SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,EighteenthFirst Loss Loan Interest3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthFirst Loss Loan Capital3,104,TwentiethFirst Loss Loan capital3,104,TwentiethPreference Share dividends3,104,Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Thirteenth		(1,080,193.46)	(142,599.32)	11,159,533.25
ThirteenthResidual Eq Lease Loan Interest-10,954,ThirteenthNet on Replacement Equipment Leases-10,954,FourteenthOther Expenses above cap-10,954,FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,SixteenthHedging Costs - Termination upon default10,134,SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,EighteenthFirst Loss Loan Interest3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,TwentiethFirst Loss Loan capital3,104,Twenty FirstPreference Share dividends3,104,Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Thirteenth	Sellers Advance Interest			10,954,405.96
ThirteenthNet on Replacement Equipment Leases-10,954,FourteenthOther Expenses above cap10,954,FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,SixteenthHedging Costs - Termination upon default10,134,SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,EighteenthFirst Loss Loan Interest3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,TwentiethFirst Loss Loan capital3,104,Twenty FirstPreference Share dividends3,104,Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)-	Thirteenth	Residual Eg Lease Loan Interest			10,954,405.96
FiftheenthJoint Venture Fees(10,743,044.80)(820,200.00)10,134,1SixteenthHedging Costs - Termination upon default10,134,1SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,4EighteenthFirst Loss Loan Interest3,128,4NineteenthNPL Subordinated Loan Capital repayment3,128,4NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,4TwentiethFirst Loss Loan capital3,104,4Twenty FirstPreference Share dividends3,104,4Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)-	Thirteenth			-	10,954,405.96
SixteenthHedging Costs - Termination upon default10,134,SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,EighteenthFirst Loss Loan Interest3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,TwentiethFirst Loss Loan capital3,104,Twenty FirstPreference Share dividends3,104,Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Fourteenth		-	-	10,954,405.96
SeventeenthSasfin Revenue Amount(2,367,480.09)(7,005,773.61)3,128,EighteenthFirst Loss Loan Interest3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthNPL Subordinated Loan Capital repayment3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,TwentiethFirst Loss Loan capital3,104,Twenty FirstPreference Share dividends3,104,Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Fiftheenth	Joint Venture Fees	(10,743,044.80)	(820,200.00)	10,134,205.96
EighteenthFirst Loss Loan Interest-3,128,NineteenthNPL Subordinated Loan Capital repayment-3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)TwentiethFirst Loss Loan capitalTwenty FirstPreference Share dividendsTwenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Sixteenth	Hedging Costs - Termination upon default			10,134,205.96
NineteenthNPL Subordinated Loan Capital repayment-3,128,NineteenthNPL Subordinated Loan Interest(11,808.50)(23,617.01)3,104,TwentiethFirst Loss Loan capital3,104,Twenty FirstPreference Share dividends3,104,Twenty SecondPermitted Investments(10,319,758.14)(3,104,815.34)	Seventeenth	Sasfin Revenue Amount	(2,367,480.09)	(7,005,773.61)	3,128,432.35
Nineteenth NPL Subordinated Loan Interest (11,808.50) (23,617.01) 3,104,1 Twentieth First Loss Loan capital - - 3,104,1 Twenty First Preference Share dividends - - 3,104,1 Twenty Second Permitted Investments (10,319,758.14) (3,104,815.34)	Eighteenth	First Loss Loan Interest	-		3,128,432.35
Twentieth First Loss Loan capital - 3,104,1 Twenty First Preference Share dividends - 3,104,1 Twenty Second Permitted Investments (10,319,758.14) (3,104,815.34)	Nineteenth	NPL Subordinated Loan Capital repayment		-	3,128,432.35
Twentieth First Loss Loan capital - 3,104,1 Twenty First Preference Share dividends - 3,104,1 Twenty Second Permitted Investments (10,319,758.14) (3,104,815.34)	Nineteenth		(11,808.50)	(23,617.01)	3,104,815.34
Twenty First Preference Share dividends 3,104,0 Twenty Second Permitted Investments (10,319,758.14) (3,104,815.34)	Twentieth	First Loss Loan capital	-	-	3,104,815.34
Twenty Second Permitted Investments (10,319,758.14) (3,104,815.34)	Twenty First	Preference Share dividends		-	3,104,815.34
Twenty Third Ordinary Share dividends		Permitted Investments	(10,319,758.14)	(3,104,815.34)	-
	Twenty Third	Ordinary Share dividends		-	-
Closing Total	-	Closing Total			

We hereby authorise for payment duly authorised hereto

Nusigan Gounder

DocuSigned by:

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

We hereby authorise for payment : duly authorised hereto

PLoulser

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

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sasfin	beyond a bank	Information Date:	30-Jun-23
303111	beyond a bank	Period:	Jun-23
		Period Number:	12

Collateral Pool Movement in Rand Values (R')

м	onth 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
	30-Jun-23	1,736,699,823	66,136,899.12		-	(4,891,070.74)	(50,212,848.65)	(13,805,906.03)	2,308,089.35	(1,517,542.40)	-	-	1,734,717,444

sasfin beyond a bank	Information Date: Period:	2023/06/30 Jun-23
	Period Number:	12

Collateral Pool Movement in Number of Deals

Month Ended	Opening Balance	top apo	Repurchases and Replacements (Warranty Breach)	Repurchases and Replacements	Early settlements	Write-offs	Closing balance	Reloads	Prepayments	Arrears & other
31-Jan-23	17,929	144	0	0	-163	0	17,910			
28-Feb-23	17,910	353	0	0	-268	-2	17,995			
31-Mar-23	17,995	1,000	0	0	-335	-6	18,660			
30-Apr-23	18,660	320	0	0	-819	0	18,161			
31-May-23	18,161	638	0	0	-369	-6	18,424			
30-Jun-23	18,424	169	0	0	-640	-17	17,953			

Sasfin beyond a bank	Information Date:	30-Jun-23
Beyond a bank	Period:	Jun-23
	Period Number:	12

Collateral Pool Ageing

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
30-Jun-23	92.56%	0.39%	0.31%	0.25%	0.28%	0.33%	5.89%	100.00%
Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total

SASP POOL STRATIFICATION: Series 3

	NORMAL RENTALS 30-Jun-23
Number of Equipment Leases	17,953
Total Exposure	1,734,717,444
Average Exposure	96,625.49
Weighted average original term - months	48.24
Weighted average remaining term - months	33.47
Weighted average seasoning - months	14.77
Prime rate at month end	11.75%
	16.14%
% of high prime leases by value	54.74%
% of Super Non Disclosed Deals by value	23.64%
% of leases paid monthly by value	98.22%
% of leases paid in advance by value	88.22%
% of leases paid by debit order by value	64.87%

Interest Rate Types

Total Portfolio						
Interest Rate Types	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)				
Fixed Rate	265,476,765	15.3%				
Float Rate	519,657,544	30.0%				
High Prime	949,583,135	54.7%				
	1,734,717,444	100.0%				

Interest Rate Stratification

Total Portfolio							
Interest Rate Stratification	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)					
< Prime	493,416,826	28.4%					
>=Prime < Prime plus 1%	298,475,035	17.2%					
>=Prime plus 1% < Prime plus 3%	532,136,982	30.7%					
>=Prime plus 3% < Prime plus 4.5%	237,124,533	13.7%					
>=Prime plus 4.5% < Prime plus 6%	102,123,220	5.9%					
>=Prime plus 6%	71,440,848	4.1%					
Total	1,734,717,444	100.0%					

Distribution by Outstanding Principal Balance

Total Portfolio		
Distribution by Outstanding Discounted Principal Balance (ZAR)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 20,000	39,755,598	2.3%
20,001 - 40,000	93,375,414	5.4%
40,001 - 60,000	103,166,435	5.9%
60,001 - 80,000	98,219,875	5.7%
80,001 - 120,000	149,696,001	8.6%
120,001 - 200,000	217,195,609	12.5%
> 200,000	1,033,308,512	59.6%
Total	1,734,717,444	100.0%

Statistics	
Number of agreements in place	17,953
Minimum Outstanding Discounted Principal Balance	(63,758.57)
as % of total portfolio	0.00%
Maximum Outstanding Discounted Principal Balance	4,561,049.45
as % of total portfolio	0.26%
Average Outstanding Discounted Principal Balance	96,625.49
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	2,941,951	0.2%
13 - 24	16,252,052	0.9%
25 - 36	350,365,742	20.2%
37 - 48	124,478,013	7.2%
49 - 60	1,228,590,433	70.8%
61 - 72	12,089,252	0.7%
Total	1,734,717,444	100.0%

Statistics	-
Minimum Original Term in months	4
Maximum Original Term in months	84
Weighted Average Original Term month	48.24

Pool information - Distribution by Remaining Term

nding Discounted ncipal Balance (R) 156,789,000	Percentage of Balance (%) 9.0%
054 004 400	
351,881,132	20.3%
442,919,845	25.5%
476,515,876	27.5%
306,611,590	17.7%
-	0.0%
1,734,717,444	100.0%
	476,515,876 306,611,590 -

Statistics	-
Minimum Remaining Term in months	-
Maximum Remaining Term in months	59
Weighted Average Remaining Term in months	33.47

Type of Payment

Total Portfolio		
Settlement by Debit order	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Debit Order	1,125,375,869	64.9%
Other	609,341,575	35.1%
Total	1,734,717,444	100.0%

Instalment type

Total Portfolio		
Instalment Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Advance	1,530,308,585	88.2%
Arrears	204,408,859	11.8%
Total	1,734,717,444	100.0%

Payfreq

Total Portfolio		
Payment Frequency	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Annually	-	0.0%
Monthly	1,703,819,651	98.2%
Quarterly	30,897,792	1.8%
Total	1,734,717,444	100.0%

Total Portfolio		
Asset Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Air Conditioners	964,957	0.1%
Audio Visual Equipment	10,083,532	0.6%
Automated Teller Machines	5,141,325	0.3%
Catering Equipment	3,683,542	0.2%
Communication Equipment	4,283,400	0.2%
Industrial Equipment - Agriculture	84,630	0.0%
Energy Efficient Equipment	49,096,878	2.8%
Fleet Management Systems	33,761,364	1.9%
Green Keeping Equipment	568,851	0.0%
Industrial Equipment - Other	40,512,809	2.3%
Industrial Equipment - Printing	117,482	0.0%
IT Equipment	88,419,225	5.1%
Industrial Equipment - Engineering	2,637,675	0.2%
Medical Equipment	14,787,191	0.9%
Office Automation Equipment	1,124,443,425	64.8%
Office Fit Out	7,544,561	0.4%
PABX and Telephonic Equipment	232,466,039	13.4%
Point Of Sale Equipment	2,233,421	0.1%
Security Equipment	108,174,812	6.2%
Software	2,610,961	0.2%
Vehicles	2,528,333	0.1%
Vending Machines	206,326	0.0%
Sundry	366,705	0.0%
Total	1,734,717,444	100.0%

Geographic Distribution	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
EASTERN CAPE	45,615,904	2.6%
FREE STATE	68,573,353	4.0%
GAUTENG	867,034,503	50.0%
KWAZULU NATAL	173,396,160	10.0%
LIMPOPO	50,672,165	2.9%
MPUMALANGA	95,663,822	5.5%
NORTH WEST	44,455,776	2.6%
NORTHERN CAPE	32,462,959	1.9%
WESTERN CAPE	354,454,591	20.4%
Sundry	2,388,212	0.1%
Total	1,734,717,444	100%

Total Portfolio		
Industry Group	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Association	8,170,366	0.5%
Association - Section 21 - Not for Gain	49,663,848	2.9%
Body Corporate	4,168,360	0.2%
Church	9,969,994	0.6%
Close Corporation	205,588,604	11.9%
Club	2,687,006	0.2%
Co-Op Ltd - Primary	501,943	0.0%
External Company Registered in SA	3,417,904	0.2%
Foreign Company	4,675,837	0.3%
Foreign Embassy/Consulate	360,423	0.0%
Government	38,027,138	2.2%
Incorporated	90,205,613	5.2%
Non-Government Organization	5,960,594	0.3%
Non-Profit Organization	30,398,104	1.8%
Partnership	10,306,711	0.6%
Private Company	886,641,584	51.1%
Public Company	28,871,758	1.7%
Schools (Government)	304,064,139	17.5%
Sole Proprietor	27,599,097	1.6%
State Owned Company	1,374,752	0.1%
Trust	13,279,183	0.8%
Union / Bargaining Council	8,784,484	0.5%
Total	1,734,717,444	100.0%

Total Portfolio									
Lease Concentration	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)							
Тор 5	32,586,951	1.9%							
Top 6 - 10	25,331,410	1.5%							
Top 11 - 20	39,126,127	2.3%							
Top 21 - 30	33,665,480	1.9%							
Top 31 - 50	54,965,886	3.2%							
Top 51 - 300	339,019,334	19.5%							
Remaining	1,210,022,257	69.8%							
Total	1,734,717,444	100.0%							

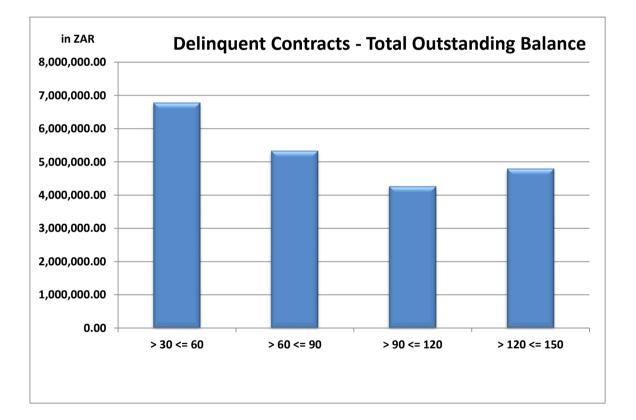
Total Portfolio									
Seasoning (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)							
<12	618,716,639	35.7%							
12-24	573,972,263	33.1%							
24-36	296,472,755	17.1%							
36-48	163,802,918	9.4%							
48-60	81,602,014	4.7%							
>60	150,856	0.0%							
Total	1,734,717,444	100.0%							

Total Portfolio									
SICC decsription	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)							
Agriculture, Forestry and fishing	30,104,731	1.7%							
Manufacturing, mining and quarrying and other industrial activities	37,679,110	2.2%							
Construction	175,886,035	10.1%							
Wholesale and retail trade, transportation and storage, accommodation and food service activities	10,003,170	0.6%							
Information and communication	48,504,099	2.8%							
Financial and insurance activities	302,642,149	17.4%							
Real estate activities	118,635,127	6.8%							
Professional, scientific, technical, administrative and support service activities	335,337,144	19.3%							
Public administration and defence, education, human health and social work activities	664,329,107	38.3%							
Other service activities	11,596,772	0.7%							
Total	1,734,717,444	100.0%							

sasfin	beyond a bank	Information Date: Period:	30-Jun-23 Jun-23
		Period Number:	12

Delinquency Contracts

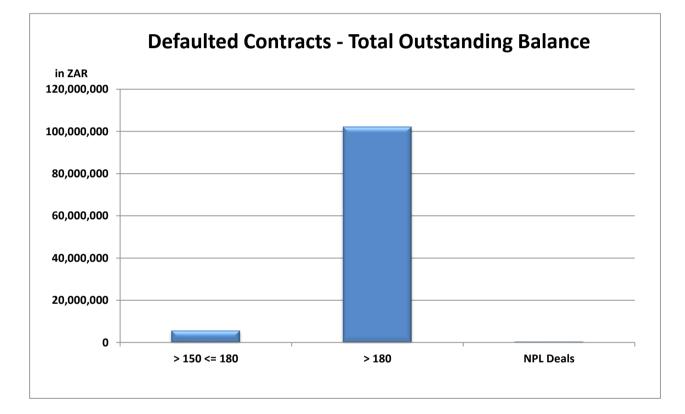
	Total Portfolio (excluding evergreen)										
Days in Arrears Number of Operating Lease		Percentage of Opertaing Leases (%)		itstanding Discounted Principal Balance (R)	Percentage of Balance (%)						
> 30 <= 60	153	39.4%	R	6,774,686	32.0%						
> 60 <= 90	96	24.7%	R	5,329,281	25.2%						
> 90 <= 120	48	12.4%	R	4,264,223	20.1%						
> 120 <= 150	91	23.5%	R	4,796,034	22.7%						
Total	388	100.0%	R	21,164,224	100.0%						



sasfin	Infor	Information Date:	30-Jun-23
Sasili	beyond a bank	Period:	Jun-23
		Period Number:	12

Defaulted Contracts

Total Portfolio (excluding evergreen)											
Days in Arears	Number of Operating Leases	Percentage of Operating Leases (%)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)							
> 150 <= 180	59	5.1%	5,673,328	5.3%							
> 180	1,095	94.9%	102,164,527	94.7%							
Total	1,154	100.0%	107,837,855	100.0%							
NPL Deals	3	0.3%	463,753	0.4%							



sasfin be	t In	nformation Date: Period:	30-Jun-23 Jun-23
		Period Number:	12
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)	Provision for Income Tax	All senior expenses (c)	Note interest (d)	Excess Spread (a) + (b) - (c) - (d)	Notes issued (average for the month)	Excess spread as % of notes	Excess spread as % of notes (annualised)
Jun-23	15-Aug-23	R 18,159,056.53	R 896,251.80	R 586,894.11	R 7,266,556.80	R 26,908,759.24	R -3,879,452.34	R 7,656,214.17	R -3,984,857.12	R 3,671,357.05	R 12,582,982.18	R 6,774,967.67	R 1,515,000,000	0.45%	5.37%

sasfin beyond a ba	Information Date:	30-Jun-23
Sushin beyond a ba	Period:	Jun-23
	Bariad Number	12

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

Interest 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	30,388,887	25,776,730	2,943,930	4,612,156	15-Aug-23
Class A	SLRA7	Nil	23,267,746	19,719,815	2,264,637	3,547,931	15-Aug-23
Class A	SLRA8	Nil	24,395,040	20,284,524	2,623,733	4,110,516	15-Aug-23
Class A	SLRA9	Nil	19,382,831	16,130,966	2,075,658	3,251,864	15-Aug-23
Class B	SLRB6	Nil	2,737,406	2,322,940	264,553	414,467	15-Aug-23
Class B	SLRB7	Nil	3,928,654	3,332,804	380,330	595,851	15-Aug-23
Class B	SLRB8	Nil	1,391,038	1,157,333	149,173	233,705	15-Aug-23
Class B	SLRB9	Nil	6,472,710	5,389,749	691,252	1,082,961	15-Aug-23
Class C	SLRC6	Nil	2,257,586	1,916,900	217,459	340,686	15-Aug-23
Class C	SLRC7	Nil	1,796,069	1,524,808	173,145	271,261	15-Aug-23
Class C	SLRC8	Nil	2,423,601	2,018,642	258,485	404,960	15-Aug-23
Class C	SLRC9	Nil	5,088,428	4,241,445	540,627	846,983	15-Aug-23
			123,529,994	103,816,655	12,582,982	19,713,339	

sasfin	beyond a bank
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Glossary

Term	Definition
SASP	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.