



## Greenhouse Funding III (RF) Ltd

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



### Investor Report

30-Apr-2017

**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.

Transaction Parties:		Provider	Current Rating	Trigger Rating
<b>Programme Manager:</b>	Nedbank CIB Specialised Funding Support	<b>Bank Account</b> Nedbank	Baa2 P-2	Aa2.za or P-2.za
<b>Servicer/ Originator</b>	Nedbank Retail: Home Loans	<b>Swap Counterparty - prime / Jibar:</b> Nedbank	A1.za P-1.za	A3.za or P-2.za
<b>Rating Agency:</b>	Moody's Ratings			
<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			

Reporting Period:	
<b>Inception Date</b>	17-Apr-15
<b>Determination Date</b>	30-Apr-17
<b>Report date</b>	30-Apr-17
<b>Payment Date</b>	25-May-17
<b>Reporting Period / Quarter</b>	8
<b>Reporting Month</b>	24
<b>Interest Period (from)</b>	25-May-17
<b>Interest Period (to)</b>	25-Aug-17
<b>Interest Days</b>	92
<b>Reporting Currency</b>	South African Rand

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



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### Outstanding Notes & Subordinated Loans

30-Apr-2017

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]	A1(sf) / Aaa.za(sf)	A1(sf) / Aaa.za(sf)	A1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa2(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	377 170 520	0	0	0	0	0
Principal Outstanding Balance Beginning of Period	272 829 480	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (25 May 2017)	60 083 469					
Principal Outstanding Balance End of Period	212 746 011	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	12.39%	23.29%	39.59%	4.66%	3.78%	5.82%
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 2017)	7.333%	7.333%	7.333%	7.333%	7.333%	7.333%
Total Rate	8.533%	8.783%	8.883%	9.533%	10.333%	10.833%
Interest Days	92	92	92	92	92	92
Interest Payment Due (25 August 2017)	4 575 706	8 855 189	15 225 219	1 922 271	1 692 913	2 730 510
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



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### Allocation of Priority of Payments Funds

30-Apr-2017

	25 May 2017
<b>Funds available for distribution</b>	108 462 691
<b>Application of Funds</b>	
Senior fees and expenses	-570 204
Note Interest:	-
A1	-5 543 858
A2	-8 366 301
A3	-14 384 795
Hedge Facility	-125 029
Note Interest:	-
B	-1 816 274
C	-1 599 668
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-60 083 469
Redemption on A2 notes	-
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-1 254 627
Interest and Fees payable - Class D	-2 580 205
1st lossCredit Enhancement interest & fees due	-12 138 261
Distributable Reserves	-



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### Portfolio Information

30-Apr-2017

	At Closing	Current		At Closing	Current
<b>Current Loan Balance:</b>	930 117 184	1 640 937 181	<b>Number of Loans</b>	2 238	4 157
<b>Weighted Average Original LTV:</b>	78.23%	77.74%	<b>Weighted Average Concession (Linked to Prime):</b>	0.46%	0.45%
<b>Weighted Average Current LTV:</b>	70.58%	67.06%	<b>Weighted Average PTI:</b>	18.91%	18.19%
<b>Weighted Average Time to maturity:</b>	15.5 years	11.69 years			
<b>Average Time to maturity:</b>	14.65 years	13.05 years			

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of their period	31-Jan-17	1 698 874 054	4 238
<b>Payments</b>			
Scheduled repayments	(64 437 377)		
Unscheduled repayments	(32 559 093)		
Settlements / Foreclosure Proceeds	(32 748 749)	(61)	
Non eligible loans removed	(14 962 898)	(20)	
Total Collections	(144 708 118)	(81)	
<b>Disbursements</b>			
Further Advances	7 227 339		
Withdrawals	32 254 783		
New Loans added during the reporting period	-		
Total Disbursements	39 482 121	-	
<b>Interest and Fees</b>			
Interest Charged	40 762 360		
Fees Charged	959 393		
Insurance Charged	5 567 369		
Total Charges	47 289 123		
Other			
Losses realised			
Total Pool at End of Period	30-Apr-17	1 640 937 181	4 157



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### Performance Data

30-Apr-2017

#### Accounts in Arrears:

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 987	95.9%	1 568 412 148	95.6%
1-30 days delinquent	98	2.4%	42 228 025	2.6%
31-60 days delinquent	31	0.7%	12 460 152	0.8%
61-90 days delinquent	14	0.3%	7 071 305	0.4%
91-120 days delinquent	7	0.2%	2 283 836	0.14%
121 plus	20	0.5%	8 481 714	0.52%
<b>Total</b>	<b>4 157</b>	<b>100.0%</b>	<b>1 640 937 181</b>	<b>100.0%</b>
<b>Annualised Default Rate, on loans defaulted since issue date 17 April 2015</b>				<b>0.00%</b>

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

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	27	10 765 550	Sales in Executions at the end the period	-	-
Cumulative Defaults since closing	80	38 170 793	Cumulative Sales In Execution since closing	-	-
Foreclosures at the end of the period	2	905 796	Losses at the end of the period	2	222
Cumulative foreclosures since closing	8	3 835 354	Cumulative Losses since closing	7	71 832



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### Arrears Reserve and PDL

30-Apr-2017

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	0.52%	R 1 254 627	R 1 254 627	R -

\* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	60 083 469
	Residual Cashflow after payment of or provision for items one to eight	76 056 562
	Principal Deficiency Value	-



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### Redraw and Liquidity position

30-Apr-2017

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
		30-Apr-17	
Max Redraw	2 051 902	1 861 549	-9.28%
Min Redraw	-	-	0.00%
Ave. Redraw	69 009	83 223	20.60%
Aggregate Redraw	154 442 715	345 959 375	124.00%

Liquidity and Redraw reseves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	42 288 015	42 288 015	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N

### Portfolio Covenants

30-Apr-2017

#	Reference	Initial Level	Current Level	Breached
1	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio concluded by <b>self-employed</b> Borrowers relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 10%</b> .	2.15%	2.02%	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%	67.06%	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%	18.19%	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%	3.11%	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

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### Loan Pool Characteristics

30-Apr-2017

#### Current Balance (Capital Outstanding):

Aggregate Current Balance	1 640 937 181
Average Current Balance	394 741
Min Current Balance	(372 860)
Max Current Balance	3 199 221
Weighted Ave LTV (cur) (Including redraws)	67.06%
Original Balance (Total Bond Registered):	

Aggregate Total Bond	2 357 924 645
Average Total Bond	567 218
Min Total Bond	105 704
Max Total Bond	3 559 662
Weighted Ave LTV (Original) (Including redraws)	77.74%

Number of Accounts (at Closing):	2 238
Number of Accounts (Current):	4 157

#### Fixed Rate Loans:

Proportion of Fixed Rate loans	0.66%
Threshold allowed to remain unhedged	5.00%
Nominal Value of Hedge Required	-
Nominal Value of Existing Hedge	-
Unhedged Excess exposure	-



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### Loan Pool Characteristics

30-Apr-2017

#### 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	455	10.95%	384	2 582 984	13 329 960	0.81%	10 746 976
100001 - 200000	362	585	14.07%	223	55 119 602	89 966 784	5.48%	34 847 182
200001 - 300000	392	703	16.91%	311	97 675 990	175 736 226	10.71%	78 060 236
300001 - 400000	410	674	16.21%	264	143 051 845	235 761 121	14.37%	92 709 276
400001 - 500000	374	576	13.86%	202	166 745 483	258 931 613	15.78%	92 186 130
500001 - 600000	228	390	9.38%	162	123 427 206	213 184 871	12.99%	89 757 666
600001 - 700000	152	277	6.66%	125	98 589 839	178 785 364	10.90%	80 195 525
700001 - 800000	87	172	4.14%	85	64 870 249	128 391 479	7.82%	63 521 230
800001 - 900000	54	99	2.38%	45	45 999 973	83 133 292	5.07%	37 133 319
900001 - 1000000	31	84	2.02%	53	29 356 846	79 589 997	4.85%	50 233 151
1000001 - 1100000	17	45	1.08%	28	17 762 668	46 971 452	2.86%	29 208 784
1100001 - 1200000	18	24	0.58%	6	20 708 705	27 302 823	1.66%	6 594 118
1200001 - 1300000	10	18	0.43%	8	12 644 301	22 169 990	1.35%	9 525 688
1300001 - 1400000	8	16	0.38%	8	10 806 741	21 519 064	1.31%	10 712 323
1400001 - 1500000	4	10	0.24%	6	5 713 256	14 477 542	0.88%	8 764 285
1500001 - 1600000	6	12	0.29%	6	9 272 746	18 725 196	1.14%	9 452 450
1600001 - 1700000	7	4	0.10%	(3)	11 562 810	6 584 605	0.40%	(4 978 205)
1700001 - 1800000	1	6	0.14%	5	1 754 521	10 488 913	0.64%	8 734 392
1800001 - 1900000	2	1	0.02%	(1)	3 679 944	1 858 343	0.11%	(1 821 601)
1900001 - 2000000	-	3	0.07%	3	-	5 829 678	0.36%	5 829 678
> 2000000	4	3	0.07%	(1)	8 791 473	8 198 867	0.50%	(592 606)
<b>Totals</b>	<b>2 238</b>	<b>4 157</b>	<b>100%</b>	<b>1 919</b>	<b>930 117 184</b>	<b>1 640 937 181</b>	<b>100%</b>	<b>710 819 997</b>



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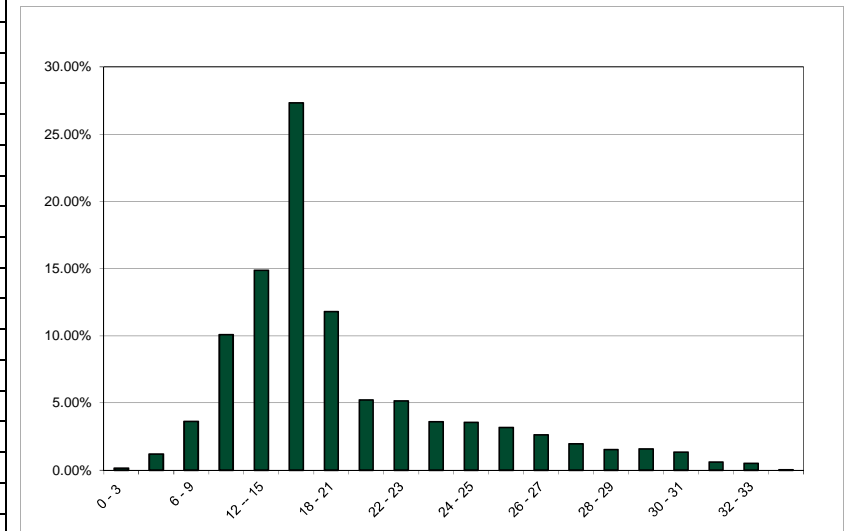


### Loan Pool Characteristics

30-Apr-2017

#### 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	0.24%	2 379 493	0.15%
3 - 6	68	1.64%	19 827 069	1.21%
6 - 9	249	5.99%	59 431 736	3.62%
9 - 12	487	11.72%	165 518 527	10.09%
12 -- 15	718	17.27%	243 962 623	14.87%
15 - 18	1 088	26.17%	448 351 758	27.32%
18 - 21	460	11.07%	193 701 916	11.80%
21 - 22	209	5.03%	85 923 788	5.24%
22 - 23	187	4.50%	84 670 069	5.16%
23 - 24	134	3.22%	59 049 331	3.60%
24 - 25	117	2.81%	58 319 526	3.55%
25 - 26	99	2.38%	52 236 502	3.18%
26 - 27	95	2.29%	43 120 585	2.63%
27 - 28	64	1.54%	32 284 479	1.97%
28 - 29	47	1.13%	25 297 490	1.54%
29 - 30	54	1.30%	26 122 847	1.59%
30 - 31	37	0.89%	22 014 625	1.34%
31 - 32	17	0.41%	9 742 438	0.59%
32 - 33	16	0.38%	8 447 374	0.51%
> 33	1	0.02%	535 008	0.03%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

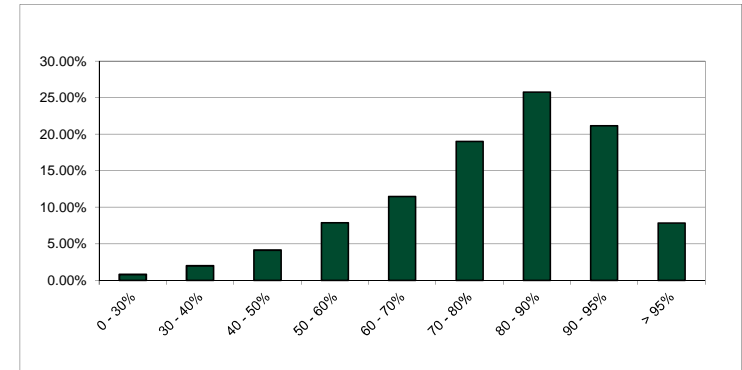


**Loan Pool Characteristics**

**30-Apr-2017**

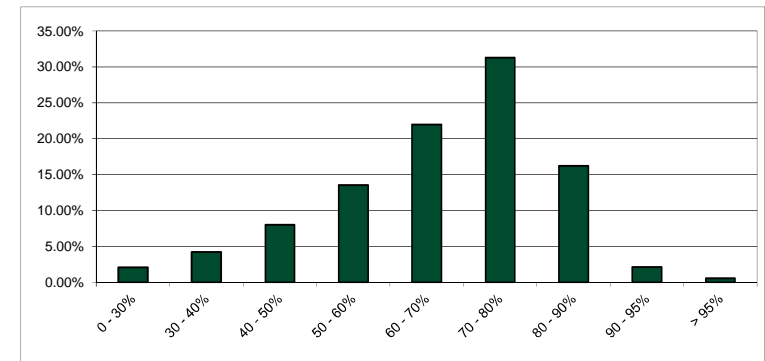
**Original Loan To Value Ratio :**

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	74	1.78%	13 130 913	0.80%
30 - 40%	135	3.25%	32 675 283	1.99%
40 - 50%	233	5.61%	68 324 290	4.16%
50 - 60%	359	8.64%	129 292 215	7.88%
60 - 70%	442	10.63%	187 998 307	11.46%
70 - 80%	693	16.67%	311 770 641	19.00%
80 - 90%	926	22.28%	422 457 891	25.74%
90 - 95%	851	20.47%	347 029 577	21.15%
> 95%	444	10.68%	128 258 065	7.82%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</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%	212	5.10%	33 978 943	2.07%
30 - 40%	282	6.78%	69 394 825	4.23%
40 - 50%	400	9.62%	131 622 615	8.02%
50 - 60%	578	13.90%	222 007 861	13.53%
60 - 70%	851	20.47%	360 533 868	21.97%
70 - 80%	1 233	29.66%	513 221 336	31.28%
80 - 90%	513	12.34%	265 879 088	16.20%
90 - 95%	69	1.66%	34 955 972	2.13%
> 95%	19	0.46%	9 342 673	0.57%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

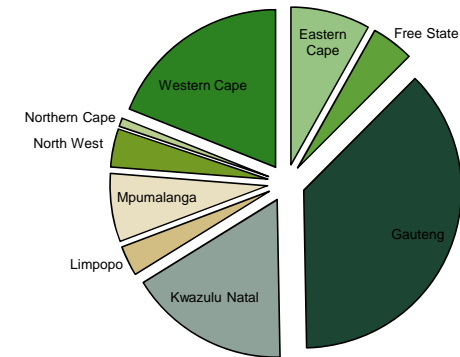


**Loan Pool Characteristics**

**30-Apr-2017**

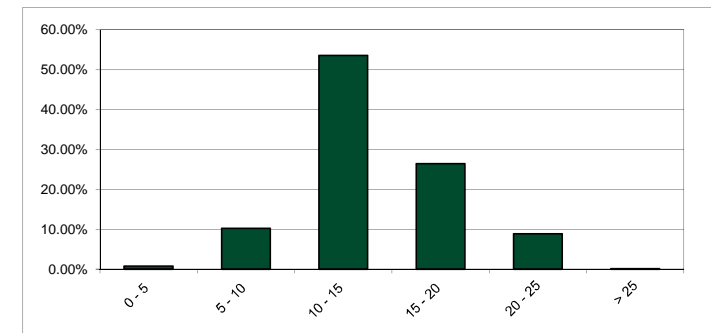
**Geographical Split by Province:**

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	351	8.44%	129 887 835	7.92%
Free State	217	5.22%	69 450 940	4.23%
Gauteng	1 451	34.90%	594 491 216	36.23%
Kwazulu Natal	678	16.31%	262 965 341	16.03%
Limpopo	142	3.42%	48 991 505	2.99%
Mpumalanga	279	6.71%	111 534 077	6.80%
North West	177	4.26%	62 745 332	3.82%
Northern Cape	37	0.89%	14 018 438	0.85%
Western Cape	712	17.13%	302 723 044	18.45%
NO Data	113	2.72%	44 129 454	2.69%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</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	101	2.43%	12 647 698	0.77%
5 - 10	584	14.05%	168 236 134	10.25%
10 - 15	2 399	57.71%	879 301 134	53.59%
15 - 20	837	20.13%	433 598 913	26.42%
20 - 25	235	5.65%	146 119 333	8.90%
> 25	1	0.02%	1 033 969	0.06%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

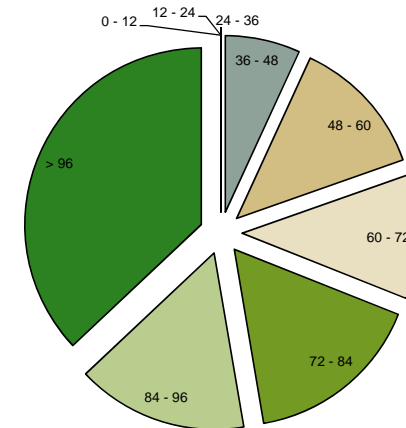


**Loan Pool Characteristics**

**30-Apr-2017**

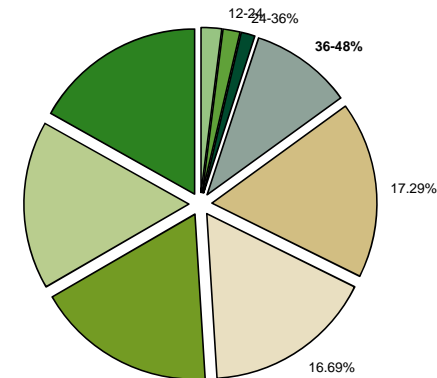
**Seasoning since inception: (time period the loan has been on Nedbanks books)**

Weighted Average Seasoning Since Inception <span style="float: right;">88</span>				
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	195	4.69%	112 505 591	6.86%
48 - 60	385	9.26%	209 178 281	12.75%
60 - 72	371	8.92%	187 141 166	11.40%
72 - 84	615	14.79%	267 517 158	16.30%
84 - 96	686	16.50%	257 127 387	15.67%
> 96	1 905	45.83%	607 467 598	37.02%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>



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

Weighted Average Seasoning Since Registration <span style="float: right;">61</span>				
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 12	45	1.08%	32 922 225	2.01%
12 - 24	38	0.91%	27 297 036	1.66%
24 - 36	32	0.77%	22 502 017	1.37%
36 - 48	303	7.29%	163 727 550	9.98%
48 - 60	578	13.90%	283 721 481	17.29%
60 - 72	584	14.05%	273 918 363	16.69%
72 - 84	735	17.68%	289 475 424	17.64%
84 - 96	772	18.57%	270 661 868	16.49%
> 96	1 070	25.74%	276 711 217	16.86%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

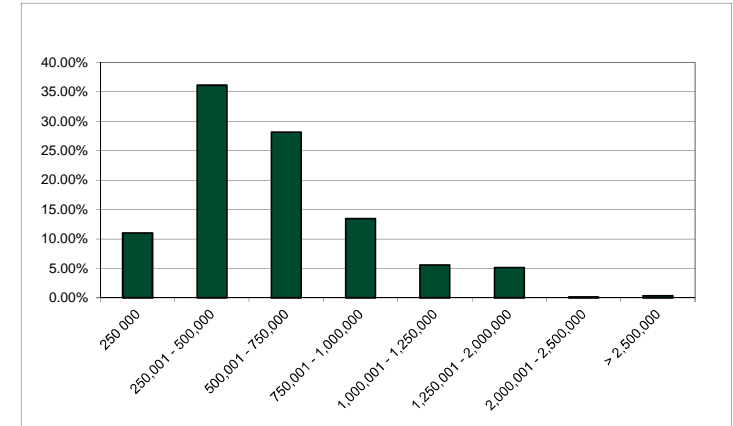


## Loan Pool Characteristics

30-Apr-2017

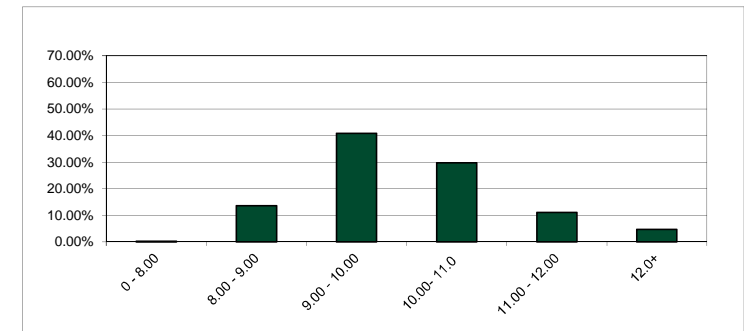
### Outstanding Balance:

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 388	33.39%	181 166 446	11.04%
250,001 - 500,000	1 605	38.61%	592 559 259	36.11%
500,001 - 750,000	764	18.38%	462 301 578	28.17%
750,001 - 1,000,000	258	6.21%	220 783 426	13.45%
1,000,001 - 1,250,000	83	2.00%	91 342 627	5.57%
1,250,001 - 2,000,000	56	1.35%	84 584 978	5.15%
2,000,001 - 2,500,000	1	0.02%	2 191 866	0.13%
> 2,500,000	2	0.05%	6 007 001	0.37%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>



### Interest Rate Distribution (Prime = 10.50%):

Rate Charged (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 8.00	7	0.17%	3 140 944	0.19%
8.00 - 9.00	510	12.27%	222 830 095	13.58%
9.00 - 10.00	1 684	40.51%	668 462 880	40.74%
10.00 - 11.0	1 245	29.95%	488 008 085	29.74%
11.00 - 12.00	479	11.52%	181 581 120	11.07%
12.0+	232	5.58%	76 914 057	4.69%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

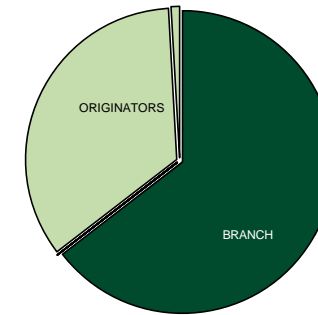


**Loan Pool Characteristics**

**30-Apr-2017**

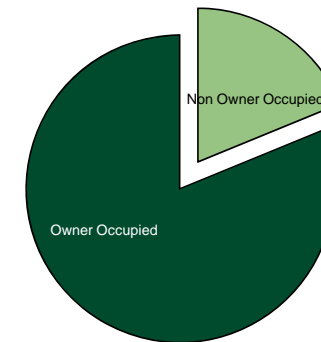
**Loan Originator Channel:**

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 552	61.39%	1 059 331 339	64.56%
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	1 570	37.77%	566 902 278	34.55%
No Data	35	0.84%	14 703 564	0.90%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</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	853	20.52%	300 457 653	18.31%
Owner Occupied	3 192	76.79%	1 296 468 336	79.01%
No Data	112	2.69%	44 011 193	2.68%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>



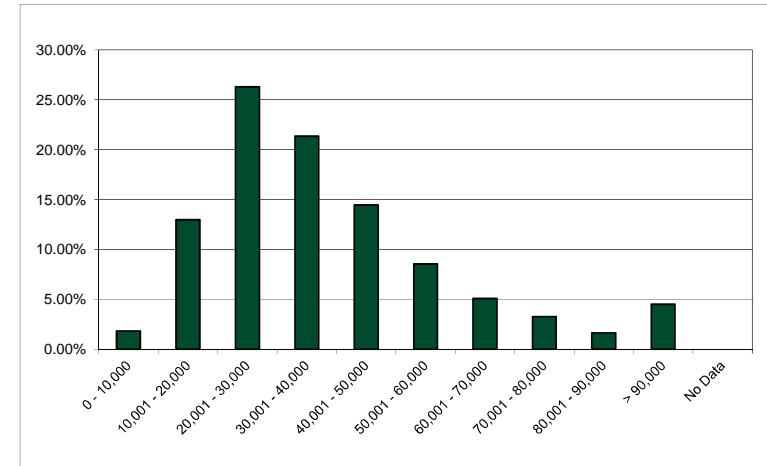


**Loan Pool Characteristics**

**30-Apr-2017**

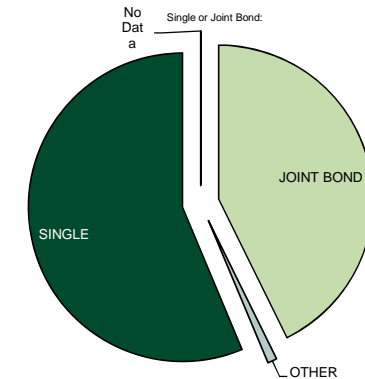
**Borrower's Income:**

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	121	2.91%	30 358 476	1.85%
10,001 - 20,000	915	22.01%	212 741 873	12.96%
20,001 - 30,000	1 285	30.91%	431 724 795	26.31%
30,001 - 40,000	815	19.61%	350 468 713	21.36%
40,001 - 50,000	455	10.95%	237 153 401	14.45%
50,001 - 60,000	232	5.58%	140 078 797	8.54%
60,001 - 70,000	136	3.27%	83 429 479	5.08%
70,001 - 80,000	78	1.88%	53 787 733	3.28%
80,001 - 90,000	38	0.91%	27 158 329	1.66%
> 90,000	82	1.97%	74 035 586	4.51%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</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	1 730	41.62%	700 814 310	42.71%
OTHER	38	0.91%	16 321 178	0.99%
SINGLE	2 389	57.47%	923 801 694	56.30%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

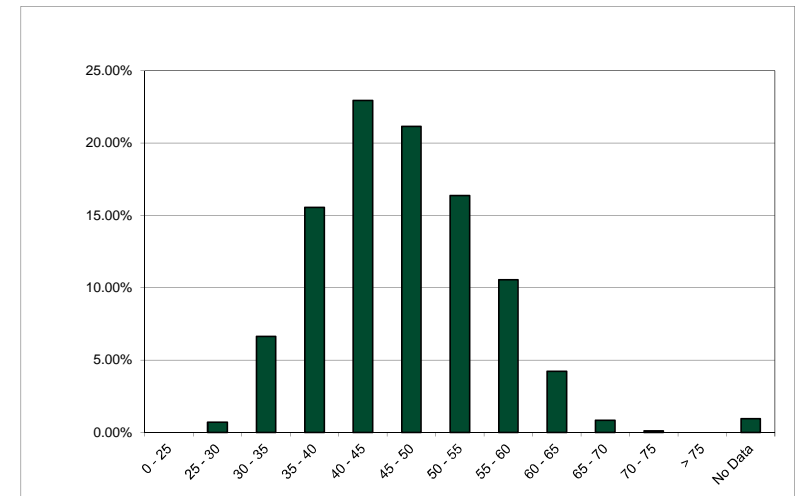


## Loan Pool Characteristics

30-Apr-2017

### 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	26	0.63%	11 461 568	0.70%
30 - 35	244	5.87%	108 856 966	6.63%
35 - 40	562	13.52%	255 246 017	15.55%
40 - 45	843	20.28%	376 360 957	22.94%
45 - 50	856	20.59%	346 982 374	21.15%
50 - 55	742	17.85%	268 743 307	16.38%
55 - 60	525	12.63%	173 038 140	10.55%
60 - 65	251	6.04%	69 324 802	4.22%
65 - 70	61	1.47%	13 601 063	0.83%
70 - 75	7	0.17%	1 696 171	0.10%
> 75	1	0.02%	-	0.00%
No Data	39	0.94%	15 625 814	0.95%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>



### Owner Employment Status:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Formally Employed	4 040	97.19%	1 593 144 898	97.09%
Self Employed	117	2.81%	47 792 283	2.91%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</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-2017

### Property Valuation Method:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	126	3.03%	51 085 243	3.11%
Physical	2 477	59.59%	990 559 854	60.37%
No Data	1 554	37.38%	599 292 084	36.52%
<b>Totals</b>	<b>4 157</b>	<b>100%</b>	<b>1 640 937 181</b>	<b>100%</b>

