



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



**Investor Report** **31-Jul-2018**

**Asset Class:** Residential Mortgage Backed Securitisation

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

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

<b>Reporting Period:</b>	
<b>Inception Date</b>	17-Apr-15
<b>Determination Date</b>	31-Jul-18
<b>Report date</b>	31-Jul-18
<b>Payment Date</b>	27-Aug-18
<b>Reporting Period / Quarter</b>	13
<b>Reporting Month</b>	39
<b>Interest Period (from)</b>	27-Aug-18
<b>Interest Period (to)</b>	26-Nov-18
<b>Interest Days</b>	91
<b>Reporting Currency</b>	South African Rand

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



## Greenhouse Funding III (RF) Ltd

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



### Outstanding Notes & Subordinated Loans

31-Jul-2018

Note Class	Class A1	Class A2	Class A3	Class B	Class C	Class D
ISIN Code	ZAG000125329	ZAG000125337	ZAG000125345	ZAG000125352	ZAG000125360	ZAG000125378
Initial Tranche Thickness	30.16%	18.56%	31.55%	3.71%	3.02%	4.64%
Legal Final Maturity	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42
Rating [Original // Current]	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	650 000 000	51 186 117	0	0	0	0
Principal Outstanding Balance Beginning of Period	-	348 813 883	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (27 August 2018)	-	50 374 098				
Principal Outstanding Balance End of Period	-	298 439 785	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	0.00%	21.26%	48.45%	5.70%	4.63%	7.13%
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 (27 August 2018)	7.008%	7.008%	7.008%	7.008%	7.008%	7.008%
Total Rate	8.208%	8.458%	8.558%	9.208%	10.008%	10.508%
Interest Days	91	91	91	91	91	91
Interest Payment Due (26 November 2018)	-	6 293 220	14 508 741	1 836 555	1 621 844	2 619 803
Unpaid Interest	Zero	Zero	Zero	Zero	Zero	Zero

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



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



**Allocation of Priority of Payments Funds**

**31-Jul-2018**

	<b>27 August 2018</b>
<b>Funds available for distribution</b>	86 276 995
<b>Application of Funds</b>	
Senior fees and expenses	-774 555
Note Interest:	-
A1	-
A2	-7 500 932
A3	-14 797 918
Hedge Facility	-
Note Interest:	-
B	-1 874 849
C	-1 657 233
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-50 374 098
Redemption on A2 notes	-
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-1 704 257
Interest and Fees payable - Class D	-2 678 356
1st lossCredit Enhancement interest & fees due	-4 914 796
Distributable Reserves	-



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



**Portfolio Information**

**31-Jul-2018**

	At Closing	Current		At Closing	Current
<b>Current Loan Balance:</b>	930 117 184	1 342 429 318	<b>Number of Loans</b>	2 238	3 740
<b>Weighted Average Original LTV:</b>	78.23%	77.47%	<b>Weighted Average Concession (Linked to Prime):</b>	0.46%	0.45%
<b>Weighted Average Current LTV:</b>	70.58%	64.30%	<b>Weighted Average PTI:</b>	18.91%	18.18%
<b>Weighted Average Time to maturity:</b>	15.5 years	14.20 years			
<b>Average Time to maturity:</b>	14.65 years	11.79 years			

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of ther period	30-Apr-18	1 389 757 240	3 807
<b>Payments</b>	-	-	
Scheduled repayments	(55 275 193)		
Unscheduled repayments	(36 650 924)		
Settlements / Foreclosure Proceeds	(19 088 933)	(63)	
Non eligible loans removed	(2 291 492)	(4)	
Total Collections	(113 306 543)	(67)	
<b>Disbursements</b>			
Further Advances	2 624 217		
Withdrawals	24 077 338		
New Loans added during the reporting period	-		
Total Disbursements	26 701 555	-	
<b>Interest and Fees</b>			
Interest Charged	32 937 893		
Fees Charged	876 104		
Insurance Charged	5 194 882		
Total Charges	39 008 879		
Other			
Losses realised	268 186		
Total Pool at End of Period	31-Jul-18	1 342 429 318	3 740



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



**Performance Data**

**31-Jul-2018**

**Accounts in Arrears:**

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 591	96.0%	1 284 527 433	95.7%
1-30 days delinquent	88	2.4%	34 732 892	2.6%
31-60 days delinquent	17	0.5%	5 414 118	0.4%
61-90 days delinquent	12	0.3%	4 589 945	0.3%
91-120 days delinquent	8	0.2%	3 232 068	0.24%
121 plus	24	0.6%	9 932 862	0.74%
<b>Total</b>	<b>3 740</b>	<b>100.0%</b>	<b>1 342 429 318</b>	<b>100.0%</b>
<b>Annualised Default Rate, on loans defaulted since issue date 17 April 2015</b>				<b>1.69%</b>

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

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	32	13 164 930	Sales in Executions at the end the period		
Cumulative Defaults since closing	114	51 781 938	Cumulative Sales In Execution since closing		
Foreclosures at the end of the period	8	4 454 767	Losses at the end of the period	5	279 359
Cumulative foreclosures since closing	52	19 599 162	Cumulative Losses since closing	35	1 060 730



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



**Arrears Reserve and PDL**

**31-Jul-2018**

Reference		Current Level	Arrears Reserve Required Amount	Current amount	Unprovided due to Shortage of Funds
		<b>Proportion of loans in default i.e. 90 days plus *</b>			
1	Arrears Reserve	0.90%	1 704 257	1 704 257	R -

\* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	50 374 098
	Residual Cashflow after payment of or provision for items one to eight	59 671 507
	Principal Deficiency Value	-



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



**Redraw and Liquidity position**

**31-Jul-2018**

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
	17-Apr-15	31-Jul-18	
Max Redraw	2 051 902	1 481 207	-27.81%
Min Redraw	-	-	0.00%
Ave. Redraw	69 009	89 684	29.96%
Aggregate Redraw	154 442 715	335 418 578	117.18%

Liquidity and Redraw reserves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	33 644 594	33 644 594	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N



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



**Portfolio Covenants**

**31-Jul-2018**

#	Reference	Initial Level	Current Level	Breached
1	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio concluded by <b>self-employed</b> Borrowers relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 10%</b> .	2.15%	1.68%	N
2	The <b>Weighted Average Concession</b> of the Loan Agreements in the Loan Portfolio is not more than 0.2 percentage points more than the Weighted Average Concession of the Loan Agreements in the Initial Loan Portfolio. <b>(0.64%)</b>	0.46%	0.45%	N
3	The <b>Weighted Average LTV</b> Ratio of the Loan Agreements in the Loan Portfolio is not more than 1.0 percentage point more than the Weighted Average LTV Ratio of the Loan Agreements in the Initial Loan Portfolio, each calculated as at the later of the date of origination thereof and the Most Recent Evaluation Date. <b>(71.58%)</b>	70.58%	64.30%	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%	18.18%	N
5	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio in respect of which Properties have been valued using, inter alia, an <b>AVM</b> relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 75%</b> ; provided that such AVM must be provided by Lightstone Risk Management or such other entity as may be satisfactorily evaluated by the Rating Agencies.	62.21%	60.28%	N
6	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio in respect of which the Properties securing such Loan Agreements are <b>not owner-occupied</b> relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is <b>not more than 35%</b> . Properties will be assumed not to be owner occupied if two or more Properties are registered in the name of the Borrower at the deeds office. Deeds office verification will be performed on or about the Cut-Off Date in order to qualify for acquisition by the Issuer on the Relevant Issue Date and on or about the Transfer Date in order to qualify for substitution after the Relevant Issue Date.	20.38%	18.19%	N

\* Note -The WALTV includes the potential REDRAWS





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



**Loan Pool Characteristics**

**31-Jul-2018**

**Current Balance (Capital Outstanding):**

<b>Aggregate Current Balance</b>	1 342 429 318
<b>Average Current Balance</b>	358 938
<b>Min Current Balance</b>	(146 709)
<b>Max Current Balance</b>	2 012 989
<b>Weighted Ave LTV (cur) (Including redraws)</b>	64.30%
<b>Original Balance (Total Bond Registered):</b>	

<b>Aggregate Total Bond</b>	2 087 335 358
<b>Average Total Bond</b>	558 111
<b>Min Total Bond</b>	105 704
<b>Max Total Bond</b>	2 565 000
<b>Weighted Ave LTV (Original) (Including redraws)</b>	77.47%

<b>Number of Accounts (at Closing):</b>	2 238
<b>Number of Accounts (Current):</b>	3 740

**Fixed Rate Loans:**

Proportion of Fixed Rate loans	1.15%
Threshold allowed to remain unhedged	5.00%
Nominal Value of Hedge Required	-
Nominal Value of Existing Hedge	-
Unhedged Excess exposure	-



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



**Loan Pool Characteristics**

**31-Jul-2018**

**Distribution of Home Loan Size:**

Original Bond (R)	Number of Home Loans				Aggregate Drawn Balance of Home Loans (R)			
	At Closing	At Reporting Date		Increase (Decrease)	At Closing	At Reporting Date		Increase (Decrease)
	#	#	%		Value	Value	%	
<= 100000	71	538	14.39%	467	2 582 984	12 303 568	0.92%	9 720 583
100001 - 200000	362	585	15.64%	223	55 119 602	90 086 902	6.71%	34 967 300
200001 - 300000	392	611	16.34%	219	97 675 990	153 104 579	11.41%	55 428 589
300001 - 400000	410	629	16.82%	219	143 051 845	219 535 621	16.35%	76 483 776
400001 - 500000	374	493	13.18%	119	166 745 483	220 220 630	16.40%	53 475 146
500001 - 600000	228	316	8.45%	88	123 427 206	172 621 395	12.86%	49 194 189
600001 - 700000	152	203	5.43%	51	98 589 839	131 096 768	9.77%	32 506 929
700001 - 800000	87	138	3.69%	51	64 870 249	102 338 128	7.62%	37 467 879
800001 - 900000	54	71	1.90%	17	45 999 973	59 930 090	4.46%	13 930 117
900001 - 1000000	31	58	1.55%	27	29 356 846	54 759 514	4.08%	25 402 668
1000001 - 1100000	17	28	0.75%	11	17 762 668	29 328 403	2.18%	11 565 735
1100001 - 1200000	18	20	0.53%	2	20 708 705	22 738 167	1.69%	2 029 462
1200001 - 1300000	10	9	0.24%	(1)	12 644 301	11 303 033	0.84%	(1 341 268)
1300001 - 1400000	8	13	0.35%	5	10 806 741	17 609 836	1.31%	6 803 094
1400001 - 1500000	4	4	0.11%	-	5 713 256	5 760 072	0.43%	46 815
1500001 - 1600000	6	12	0.32%	6	9 272 746	18 433 525	1.37%	9 160 779
1600001 - 1700000	7	5	0.13%	(2)	11 562 810	8 263 997	0.62%	(3 298 813)
1700001 - 1800000	1	1	0.03%	-	1 754 521	1 703 947	0.13%	(50 574)
1800001 - 1900000	2	3	0.08%	1	3 679 944	5 459 405	0.41%	1 779 460
1900001 - 2000000	-	2	0.05%	2	-	3 818 751	0.28%	3 818 751
> 2000000	4	1	0.03%	(3)	8 791 473	2 012 989	0.15%	(6 778 484)
<b>Totals</b>	<b>2 238</b>	<b>3 740</b>	<b>100%</b>	<b>1 502</b>	<b>930 117 184</b>	<b>1 342 429 318</b>	<b>100%</b>	<b>412 312 134</b>



## Greenhouse Funding III (RF) Ltd

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

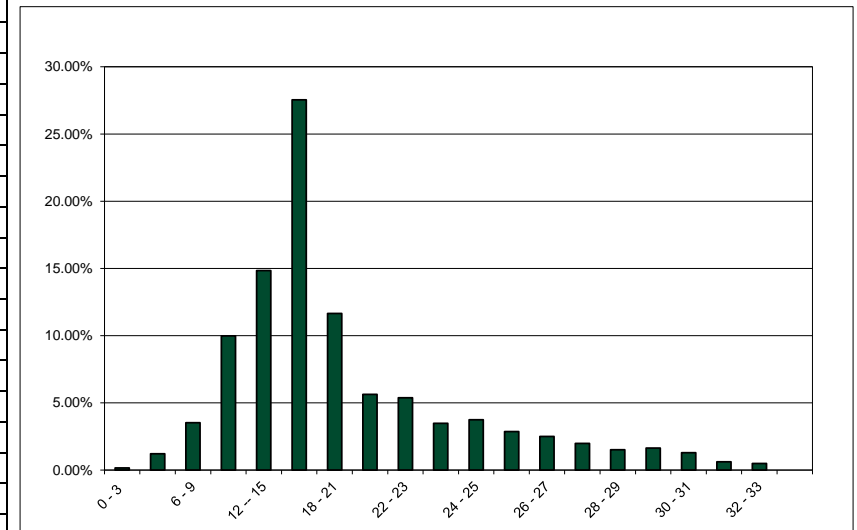


### Loan Pool Characteristics

31-Jul-2018

#### Payment to Income:

PTI (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 3	10	0.27%	2 182 268	0.16%
3 - 6	62	1.66%	16 185 851	1.21%
6 - 9	211	5.64%	47 275 020	3.52%
9 - 12	436	11.66%	134 102 993	9.99%
12 -- 15	647	17.30%	199 134 700	14.83%
15 - 18	998	26.68%	369 740 318	27.54%
18 - 21	405	10.83%	156 308 023	11.64%
21 - 22	195	5.21%	75 606 605	5.63%
22 - 23	172	4.60%	72 262 518	5.38%
23 - 24	117	3.13%	46 670 295	3.48%
24 - 25	109	2.91%	50 158 631	3.74%
25 - 26	85	2.27%	38 370 007	2.86%
26 - 27	85	2.27%	33 471 997	2.49%
27 - 28	56	1.50%	26 528 715	1.98%
28 - 29	45	1.20%	20 242 178	1.51%
29 - 30	47	1.26%	21 994 444	1.64%
30 - 31	30	0.80%	17 307 733	1.29%
31 - 32	16	0.43%	8 350 510	0.62%
32 - 33	14	0.37%	6 536 511	0.49%
> 33	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>

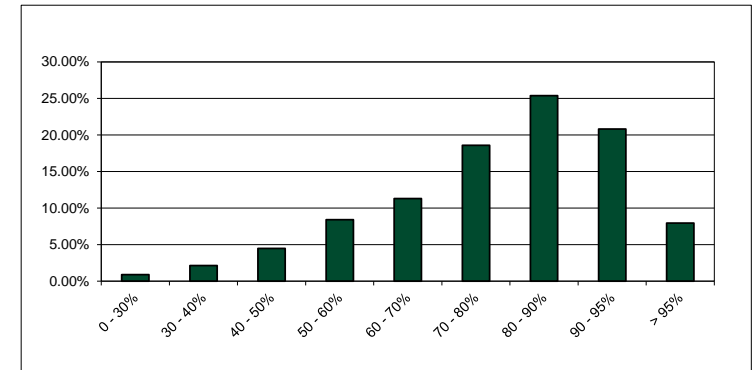


**Loan Pool Characteristics**

**31-Jul-2018**

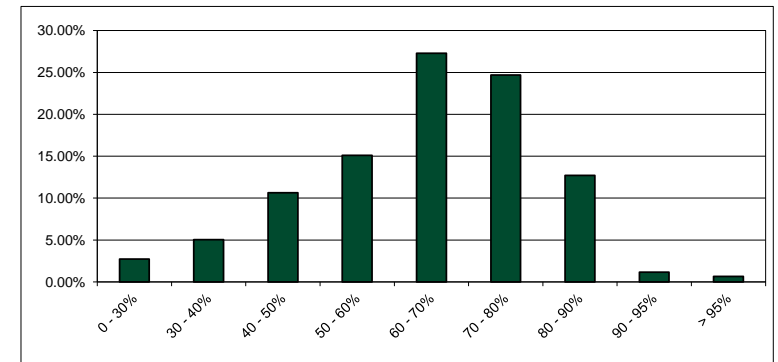
**Original Loan To Value Ratio :**

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	72	1.93%	12 075 466	0.90%
30 - 40%	125	3.34%	28 798 118	2.15%
40 - 50%	217	5.80%	59 977 797	4.47%
50 - 60%	334	8.93%	113 090 557	8.42%
60 - 70%	395	10.56%	151 672 993	11.30%
70 - 80%	603	16.12%	249 602 799	18.59%
80 - 90%	824	22.03%	340 981 921	25.40%
90 - 95%	763	20.40%	279 429 476	20.82%
> 95%	407	10.88%	106 800 189	7.96%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</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%	266	7.11%	36 634 310	2.73%
30 - 40%	288	7.70%	67 746 272	5.05%
40 - 50%	439	11.74%	142 869 830	10.64%
50 - 60%	576	15.40%	202 684 679	15.10%
60 - 70%	959	25.64%	366 197 530	27.28%
70 - 80%	808	21.60%	331 295 609	24.68%
80 - 90%	354	9.47%	170 498 031	12.70%
90 - 95%	36	0.96%	15 605 773	1.16%
> 95%	14	0.37%	8 897 286	0.66%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>

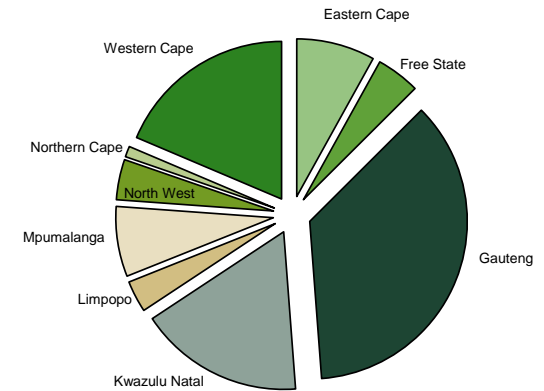


**Loan Pool Characteristics**

**31-Jul-2018**

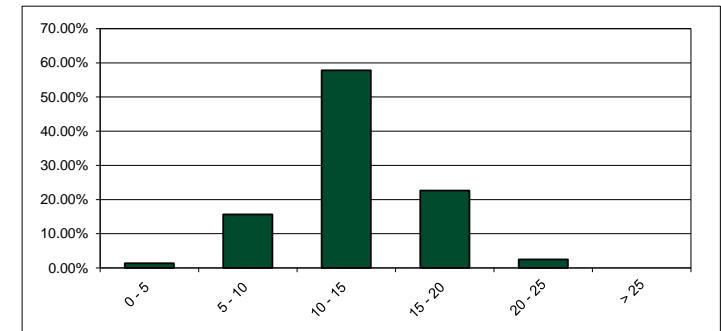
**Geographical Split by Province:**

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	317	8.48%	105 526 307	7.86%
Free State	195	5.21%	58 629 085	4.37%
Gauteng	1 294	34.60%	474 988 023	35.38%
Kwazulu Natal	625	16.71%	221 558 706	16.50%
Limpopo	131	3.50%	42 453 008	3.16%
Mpumalanga	253	6.76%	94 207 402	7.02%
North West	160	4.28%	54 203 250	4.04%
Northern Cape	34	0.91%	14 386 097	1.07%
Western Cape	634	16.95%	243 881 126	18.17%
NO Data	97	2.59%	32 596 314	2.43%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</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	170	4.55%	18 753 404	1.40%
5 - 10	837	22.38%	209 762 591	15.63%
10 - 15	2 090	55.88%	776 492 269	57.84%
15 - 20	587	15.70%	303 748 138	22.63%
20 - 25	56	1.50%	33 672 917	2.51%
> 25	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>

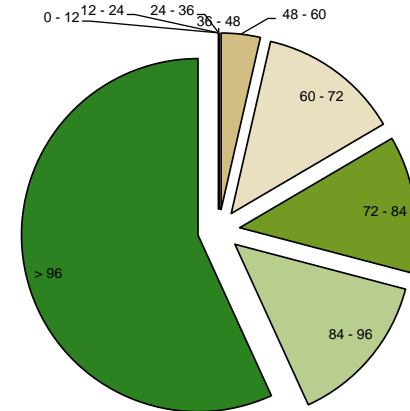


**Loan Pool Characteristics**

**31-Jul-2018**

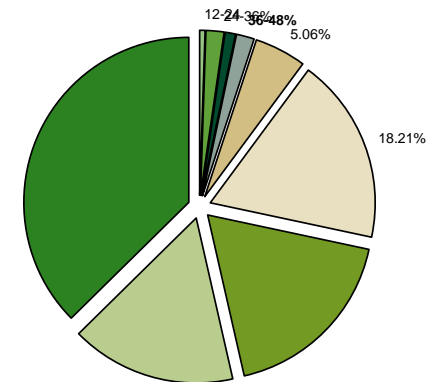
**Seasoning since inception: (time period the loan has been on Nedbanks books)**

<b>Weighted Average Seasoning Since Inception</b>					<b>88</b>
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	-	0.00%	-	0.00%	
12 - 24	-	0.00%	-	0.00%	
24 - 36	-	0.00%	-	0.00%	
36 - 48	-	0.00%	-	0.00%	
48 - 60	84	2.25%	48 075 451	3.58%	
60 - 72	349	9.33%	174 113 388	12.97%	
72 - 84	350	9.36%	168 359 078	12.54%	
84 - 96	475	12.70%	189 025 751	14.08%	
> 96	2 482	66.36%	762 855 649	56.83%	
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>	



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

<b>Weighted Average Seasoning Since Registration</b>					<b>61</b>
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	12	0.32%	7 111 511	0.53%	
12 - 24	32	0.86%	23 697 140	1.77%	
24 - 36	24	0.64%	13 752 476	1.02%	
36 - 48	34	0.91%	23 504 520	1.75%	
48 - 60	134	3.58%	67 951 231	5.06%	
60 - 72	525	14.04%	244 481 933	18.21%	
72 - 84	551	14.73%	242 897 717	18.09%	
84 - 96	600	16.04%	217 329 289	16.19%	
> 96	1 828	48.88%	501 703 500	37.37%	
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>	

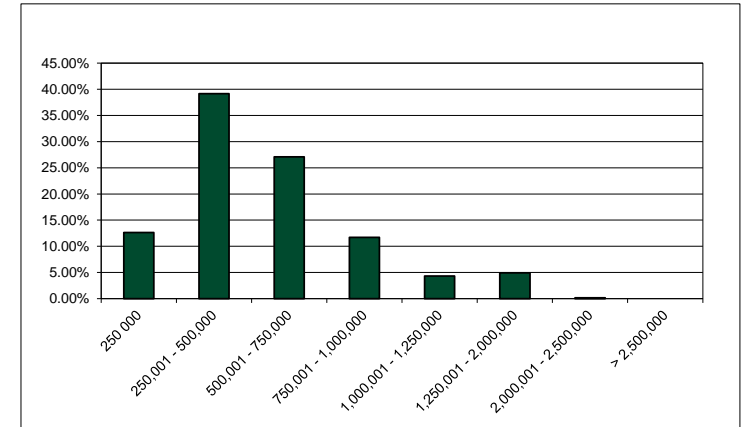


**Loan Pool Characteristics**

**31-Jul-2018**

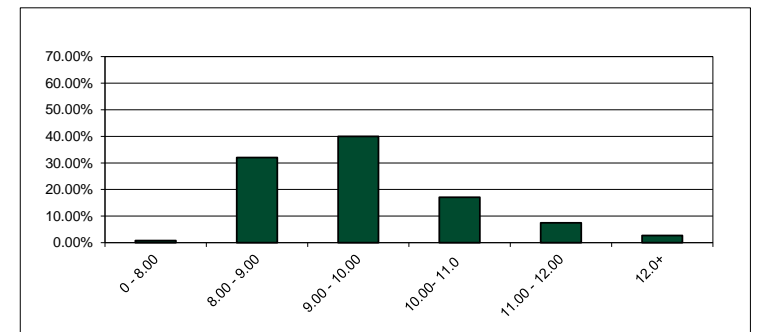
**Outstanding Balance:**

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 422	38.02%	169 397 269	12.62%
250,001 - 500,000	1 434	38.34%	525 854 031	39.17%
500,001 - 750,000	602	16.10%	363 556 516	27.08%
750,001 - 1,000,000	184	4.92%	157 189 379	11.71%
1,000,001 - 1,250,000	53	1.42%	58 223 436	4.34%
1,250,001 - 2,000,000	44	1.18%	66 195 699	4.93%
2,000,001 - 2,500,000	1	0.03%	2 012 989	0.15%
> 2,500,000	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>



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

Rate Charged (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 8.00	21	0.56%	10 390 413	0.77%
8.00 - 9.00	1 205	32.22%	429 607 709	32.00%
9.00 - 10.00	1 447	38.69%	536 498 982	39.96%
10.00- 11.0	661	17.67%	229 809 577	17.12%
11.00 - 12.00	287	7.67%	100 042 864	7.45%
12.0+	119	3.18%	36 079 773	2.69%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>





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

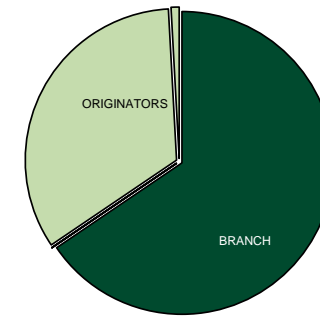


**Loan Pool Characteristics**

**31-Jul-2018**

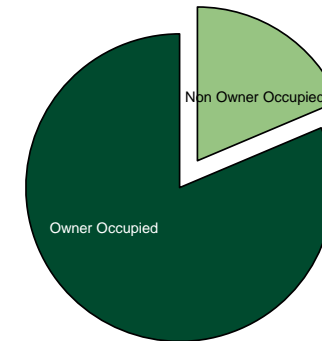
**Loan Originator Channel:**

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 313	61.84%	879 733 423	65.53%
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	1 397	37.35%	451 104 414	33.60%
No Data	30	0.80%	11 591 480	0.86%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</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	763	20.40%	244 132 079	18.19%
Owner Occupied	2 881	77.03%	1 065 699 768	79.39%
No Data	96	2.57%	32 597 471	2.43%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>



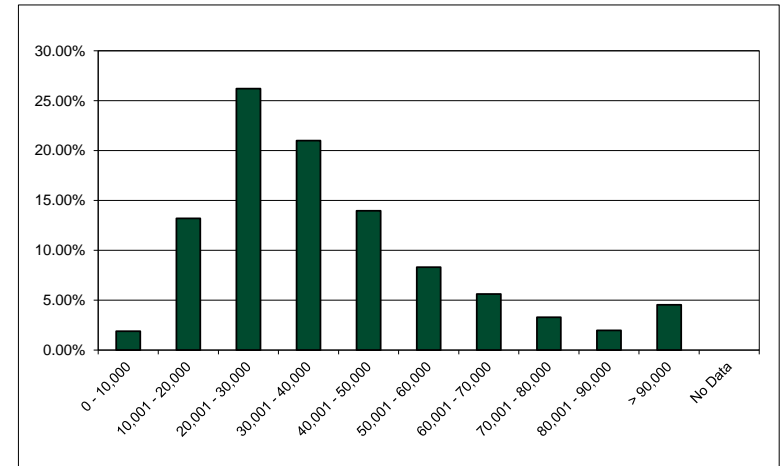


**Loan Pool Characteristics**

**31-Jul-2018**

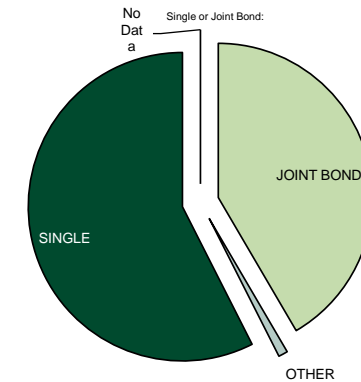
**Borrower's Income:**

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	117	3.13%	25 398 508	1.89%
10,001 - 20,000	833	22.27%	177 122 204	13.19%
20,001 - 30,000	1 135	30.35%	351 800 423	26.21%
30,001 - 40,000	721	19.28%	281 719 682	20.99%
40,001 - 50,000	409	10.94%	187 558 820	13.97%
50,001 - 60,000	212	5.67%	111 603 083	8.31%
60,001 - 70,000	130	3.48%	75 492 281	5.62%
70,001 - 80,000	70	1.87%	44 060 120	3.28%
80,001 - 90,000	37	0.99%	26 641 610	1.98%
> 90,000	76	2.03%	61 032 587	4.55%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</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	1 526	40.80%	558 028 608	41.57%
OTHER	33	0.88%	13 033 152	0.97%
SINGLE	2 181	58.32%	771 367 557	57.46%
No Data	-	0.00%	-	0.00%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>

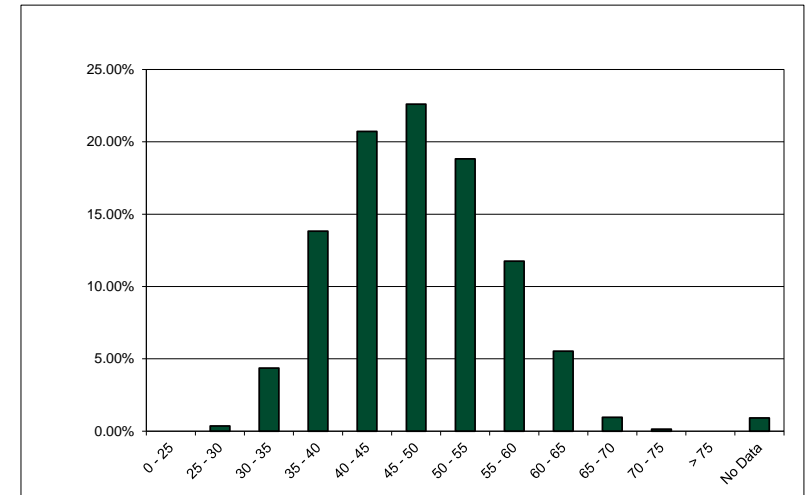


**Loan Pool Characteristics**

**31-Jul-2018**

**Borrower's Age:**

Age bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 25	-	0.00%	-	0.00%
25 - 30	10	0.27%	4 833 715	0.36%
30 - 35	146	3.90%	58 554 789	4.36%
35 - 40	449	12.01%	185 673 949	13.83%
40 - 45	662	17.70%	278 093 305	20.72%
45 - 50	796	21.28%	303 438 266	22.60%
50 - 55	739	19.76%	252 683 800	18.82%
55 - 60	523	13.98%	157 878 535	11.76%
60 - 65	293	7.83%	74 331 560	5.54%
65 - 70	72	1.93%	12 841 723	0.96%
70 - 75	15	0.40%	1 836 051	0.14%
> 75	1	0.03%	-	0.00%
No Data	34	0.91%	12 263 624	0.91%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>



**Owner Employment Status:**

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Formally Employed	3 641	97.35%	1 308 255 494	97.45%
Self Employed	99	2.65%	34 173 824	2.55%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>





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



**Loan Pool Characteristics**

**31-Jul-2018**

**Property Valuation Method:**

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	2 225	59.49%	809 183 285	60.28%
Physical	1 406	37.59%	495 250 341	36.89%
No Data	109	2.91%	37 995 692	2.83%
<b>Totals</b>	<b>3 740</b>	<b>100%</b>	<b>1 342 429 318</b>	<b>100%</b>

