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iNkotha Investments
Monthly Report as at 31 August 2017

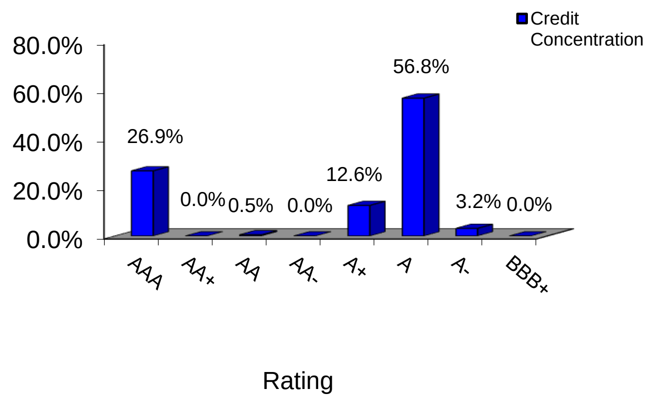
Notes issued

Program Limit	10	ZAR billion Issue Price
Total notes outstanding	942	ZAR million Issue Price
	942	ZAR million Outstanding Principal Amount
Maximum tenor allowed	5 years and 1	day
Maximum tenor outstanding	5 years and 1	day
Average tenor	1	day (based on Original Principal Amount)
Conditions preventing issuance	No	(Yes/No)

Assets(including rated assets but excluding permitted investments)

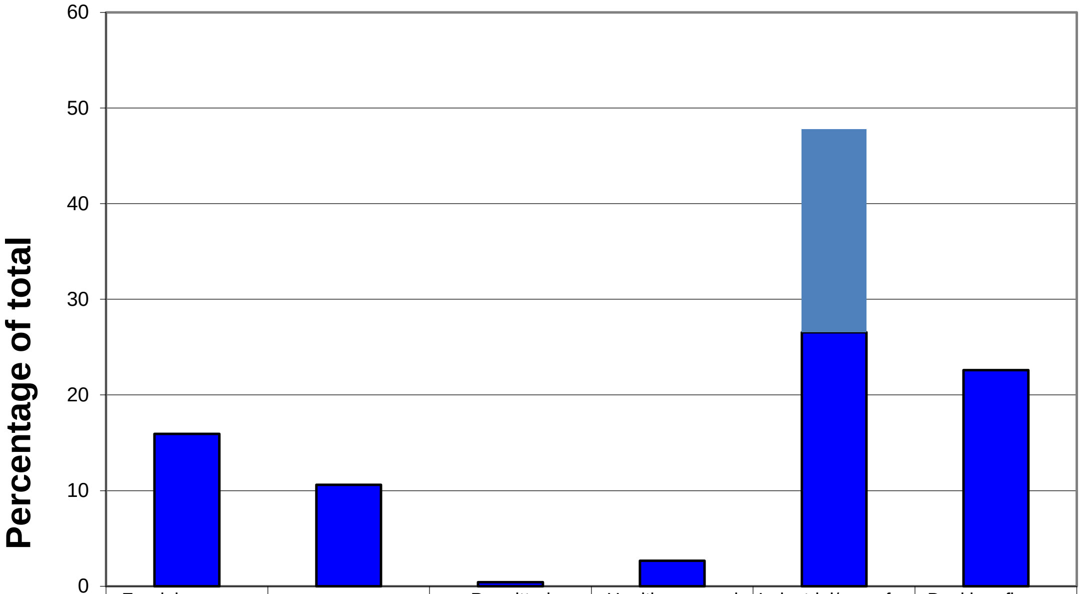
Maximum maturity	1	day
Average maturity	1	day (based on accreted value)
Largest % of any obligor	27%	
Book value - Rated Assets	938	ZAR million
Book value - Permitted Investments	4	ZAR million
Program Wind Down Event	No	(Yes/no)

Asset Concentration (including permitted investments)



Asset Exposures (based on accreted values and including permitted investments)

Industry make up of Portfolio

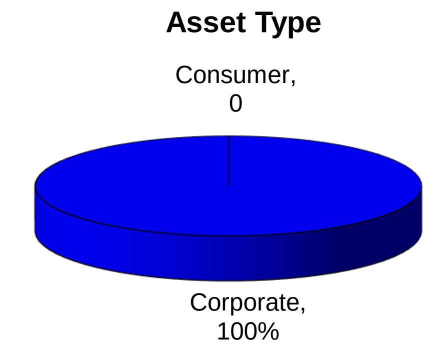


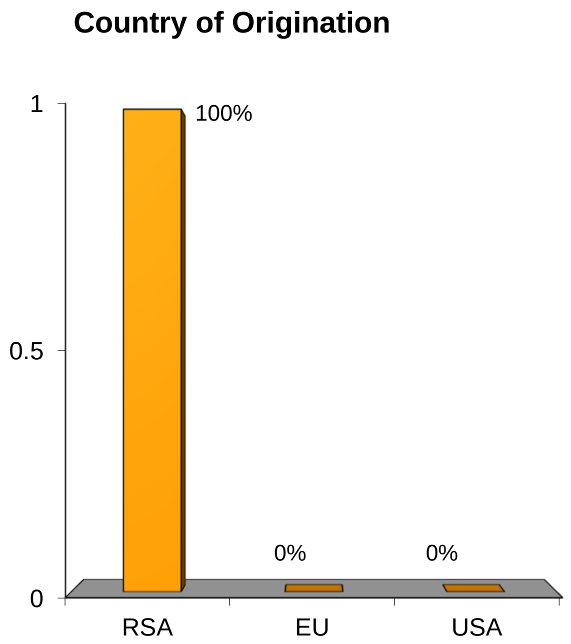
	Food, beverage and tobacco	Support Services	Permitted Investments	Health care and pharmaceuticals	Industrial/manufac turing	Banking, finance and real estate
Asset 2	-	-	-	-	21.23	-
Asset 1	15.92	10.62	0.42	2.65	26.54	22.61

Exposures by Borrower (excluding permitted investments)

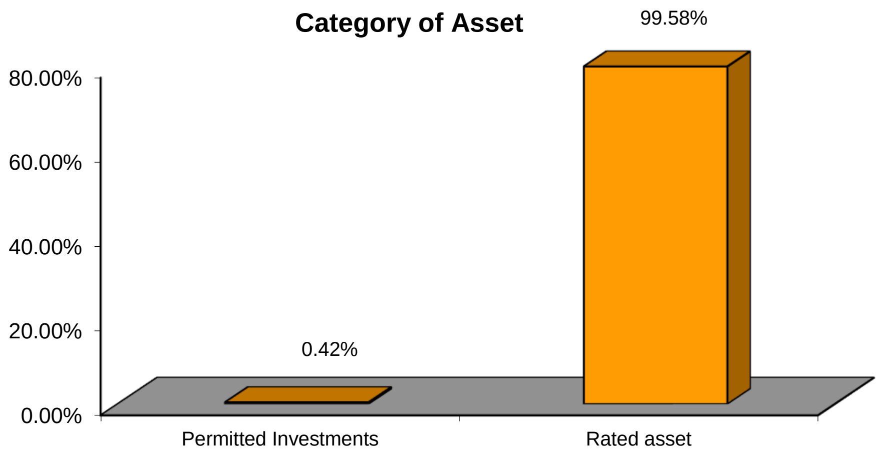
Name	**Amount**
Aspen Pharmacare Holdings Ltd	25,000,000
Barloworld Capital (Pty) Ltd	250,000,000
Bidvest Treasury services (Proprietary) Limited	100,000,000
Nampak Products Limited	200,000,000
Scania Finance Southern Africa (proprietary) Limited	213,000,000
Steinhoff International Holdings Limited	150,000,000

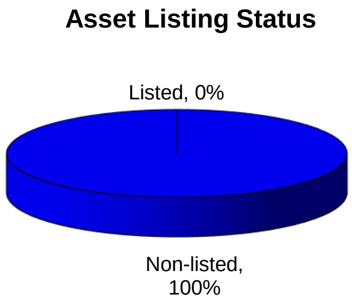
Asset Origination





Asset Category





Other

Liquidity facility providers

Minimum Liquidity Commitment	Not Applicable
Credit Enhancement	Not Applicable
Placement agents	RMB Money Market
Make Whole Facility	Not Applicable
Hedge counterparties	Not Applicable

Simple Obligor Concentration Test: not to exceed 33% of rated assets

The largest obligor concentration is 27%

Deal Specific News

Weighted average implied long term credit quality of the portfolio: A+ (RSA)

Weighted average implied short term credit quality of the portfolio: A1 (RSA)

Rating of notes in issue: A1 (RSA)