

## iNkotha Investments

Monthly Report as at 31 December 2017

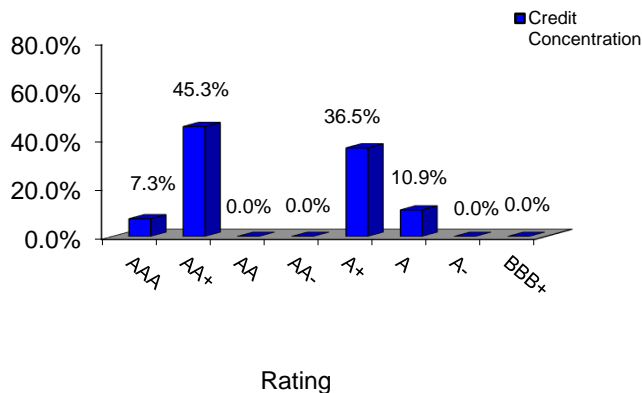
### Notes issued

Program Limit	10 ZAR billion	Issue Price
Total notes outstanding	212 ZAR million	Issue Price
		212 ZAR million
Maximum tenor allowed	5 years and 1 day	Outstanding Principal Amount
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	67%
Book value - Rated Assets	150 ZAR million
Book value - Permitted Investments	62 ZAR million
Program Wind Down Event	No (Yes/no)

### Asset Concentration (including permitted investments)



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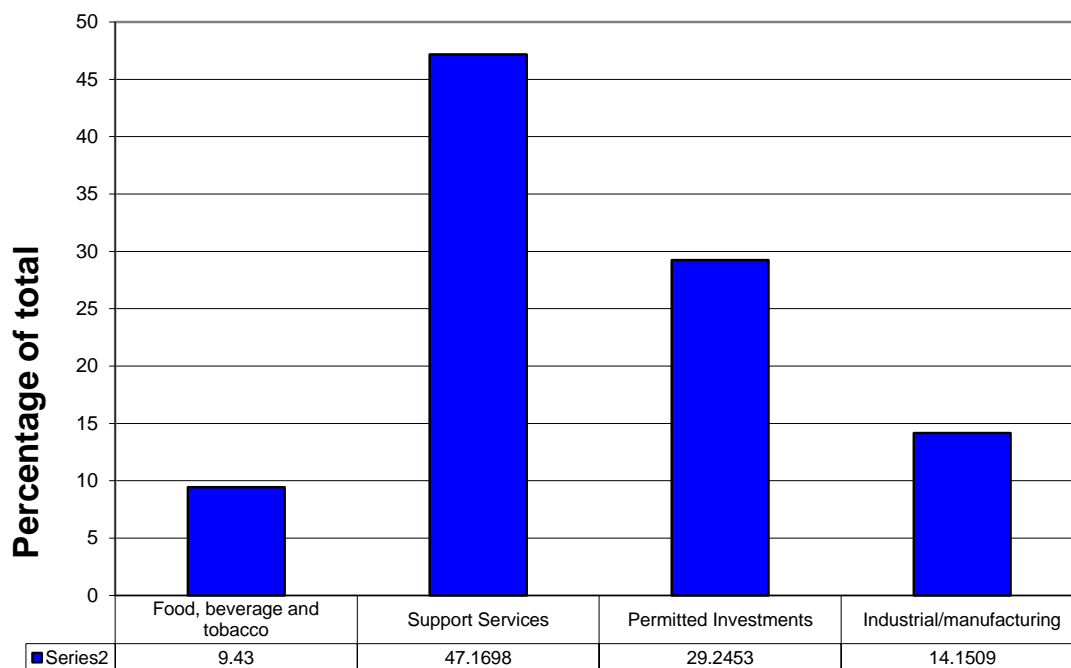
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**Asset Exposures (based on accreted values and including permitted investments)**

**Industry make up of Portfolio**



**Exposures by Borrower (excluding permitted investments)**

Name	Amount
Bidvest Treasury services (Proprietary) Limited	100,000,000
Nampak Products Limited	30,000,000
Nestle (South Africa) (Proprietary) Limited	20,000,000

**DISCLAIMER**

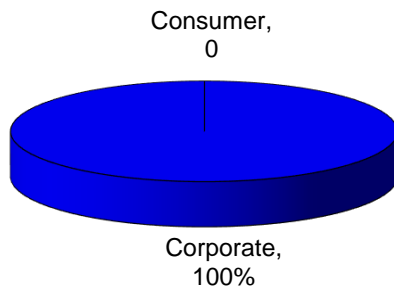
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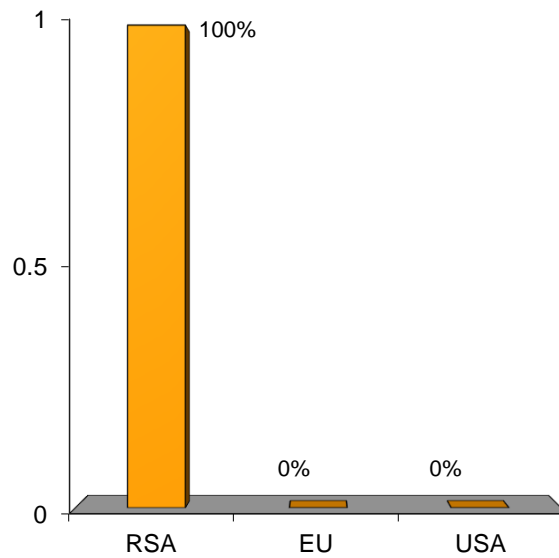
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# Asset Origination

## Asset Type



## Country of Origination



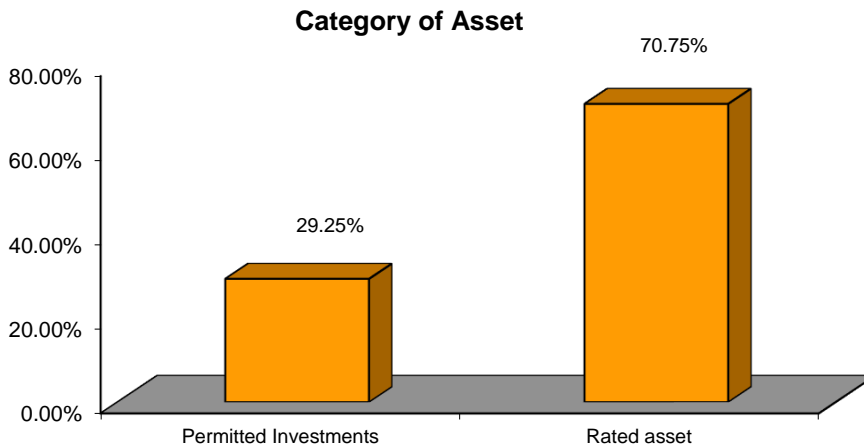
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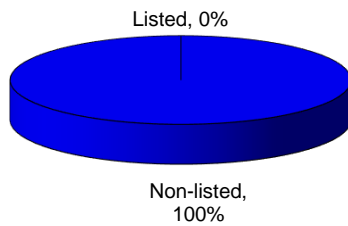
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## Asset Category



## Asset Listing Status



## 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 67%

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## Deal Specific News

Weighted average implied long term credit quality of the portfolio: AA- (RSA)

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

Rating of notes in issue: A1+ (RSA)

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