

Anina.vanAswegen@rmb.co.za +27-11-282-8004

iNkotha Investments

iNkotha report as at 30 June 2023

Notes issued

Program Limit Total notes outstanding

Maximum tenor allowed Maximum tenor outstanding Average tenor Conditions preventing issuance

10 ZAR billion Issue Price 400 ZAR million Issue Price 400 ZAR million Outstanding Principal Amount 5 years and 1 day 5 years and 1 day 1 day (based on Original Principal Amount) No (Yes/No)

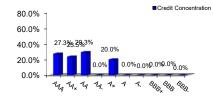
Assets(including rated assets but excluding permitted investments)

Maximum maturity Average maturity Largest % of any obligor (Exluding Permitted Investments) Book value - Rated Assets Book value - Permitted Investments Program Wind Down Event

1 day

- 1 day (based on accreted value) 38% (There were only 3 Obligors resulting in largest Obligor exceeding 33%)
- 306 ZAR million
- 94 ZAR million
- No (Yes/no)

Asset Concentration (including permitted investments)



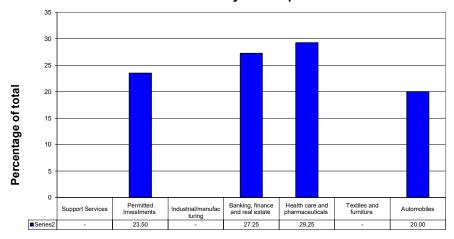
Rating

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Industry make up of Portfolio

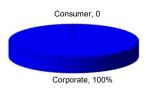
Exposures by Borrower (excluding permitted investments)	
Name	Amount
Motus Group Limited / Motus Holdings Ltd (guarantor)	80,000,000
Scania Finance Southern Africa (proprietary) Limited	109,000,000
Aspen Pharmacare Holdings Limited / Pharmacare Limited	117,000,000

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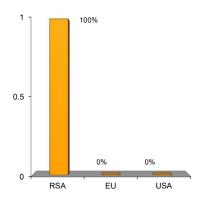
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Asset Type



Country of Origination



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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 38% (excluding permitted investments)

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Deal Specific News

Weighted average implied long term credit quality of the portfolio: AA+ (ZA)

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

Rating of notes in issue: A1+(ZA)(sf)

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