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iNkotha Investments

iNkotha report as at 30 November 2023

Notes issued

Program Limit Total notes outstanding

Maximum tenor allowed Maximum tenor outstanding Average tenor Conditions preventing issuance

10 ZAR billion Issue Price 600 ZAR million Issue Price 600 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)

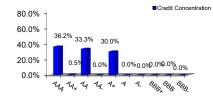
Assets(including rated assets but excluding permitted investments)

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) 36% (There were only 3 Obligors resulting in largest Obligor exceeding 33%)
- 597 ZAR million
- 3 ZAR million
- No (Yes/no)

Asset Concentration (including permitted investments)



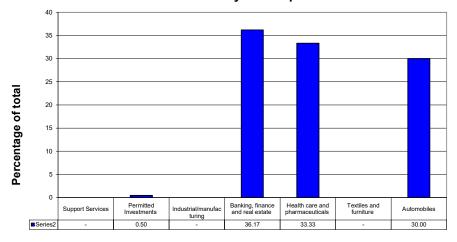
Rating

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Industry make up of Portfolio

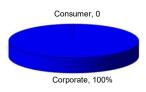
Exposures by Borrower (excluding permitted investments)	
Name	Amount
Motus Group Limited / Motus Holdings Ltd (guarantor)	180,000,000
Scania Finance Southern Africa (proprietary) Limited	217,000,000
Aspen Pharmacare Holdings Limited / Pharmacare Limited	200,000,000

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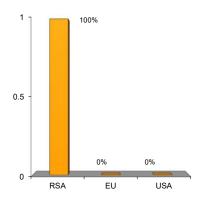
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Asset Type



Country of Origination



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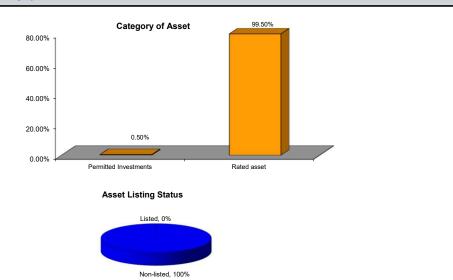
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Asset Category



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 36% (exluding 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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