

iNkotha Investments

iNkotha report as at 30 November 2022

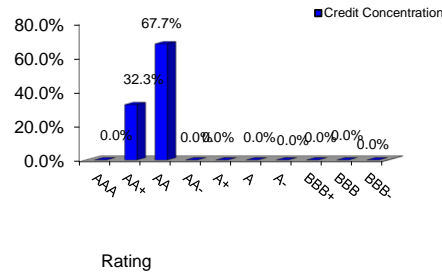
Notes issued

Program Limit	10 ZAR billion Issue Price
Total notes outstanding	400 ZAR million Issue Price 400 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 (Excluding Permitted Investments)	38% (There were only 2 Debtors resulting in largest Obligor exceeding 33%)
Book value - Rated Assets	306 ZAR million
Book value - Permitted Investments	94 ZAR million
Program Wind Down Event	No (Yes/no)

Asset Concentration (including permitted investments)



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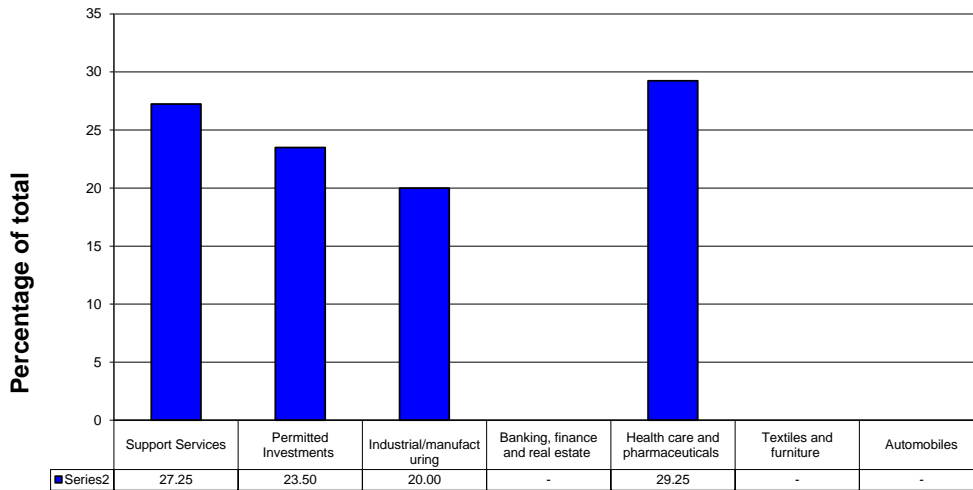
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Asset Exposures (based on accreted values and including permitted investments)

Industry make up of Portfolio



Exposures by Borrower (excluding permitted investments)

Name	Amount
Bidvest Treasury services (Proprietary) Limited	109,000,000
Imperial Group (Pty) Ltd	80,000,000
Aspen Pharmacare Holdings Limited / Pharmacare Limited	117,000,000

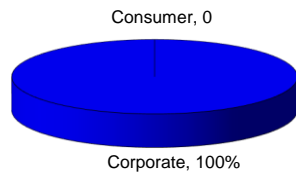
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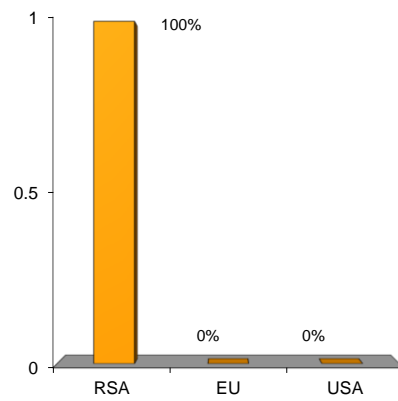
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Asset Type



Country of Origination



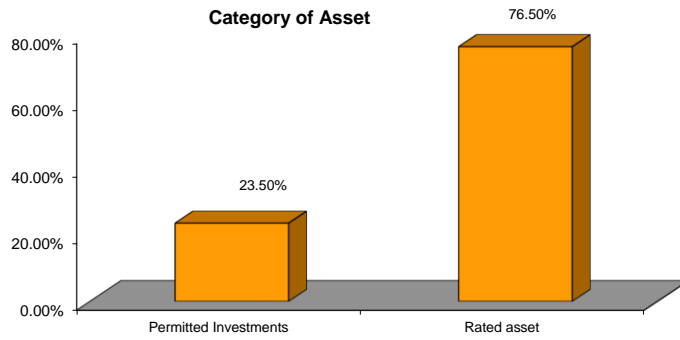
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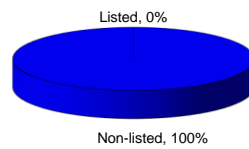
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Asset Category



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 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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