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## iNkotha Investments

Monthly Report as at 30 June 2015

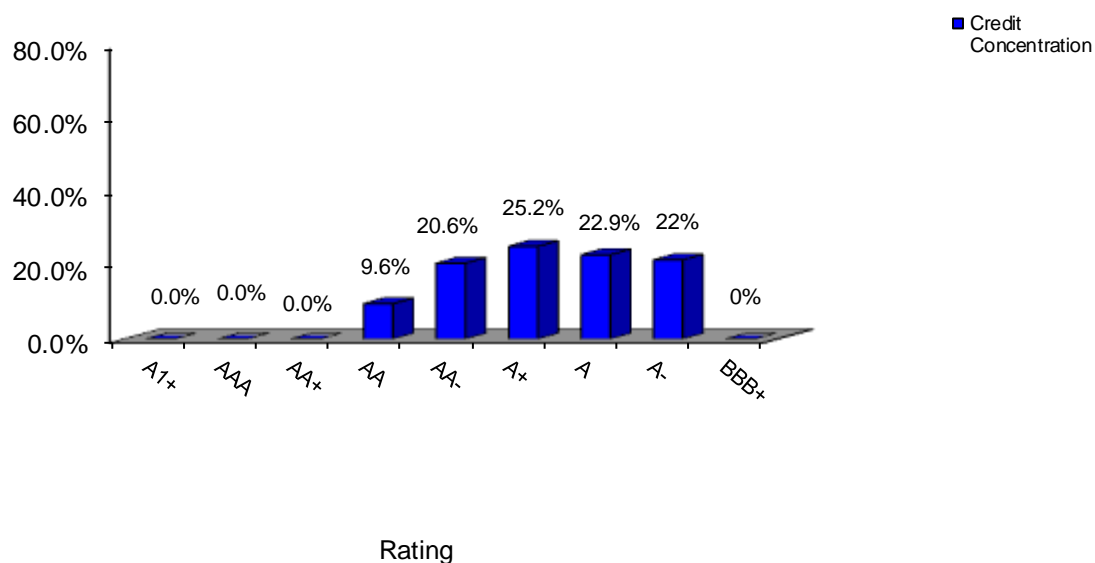
### Notes Issued

Program Limit	10 ZAR billion Issue Price
Total notes outstanding	2 180 ZAR million Issue Price 2 180 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)
Largest maturity	750 ZAR million Outstanding Principal Amount
Conditions preventing issuance	No (Yes/No)

### Assets

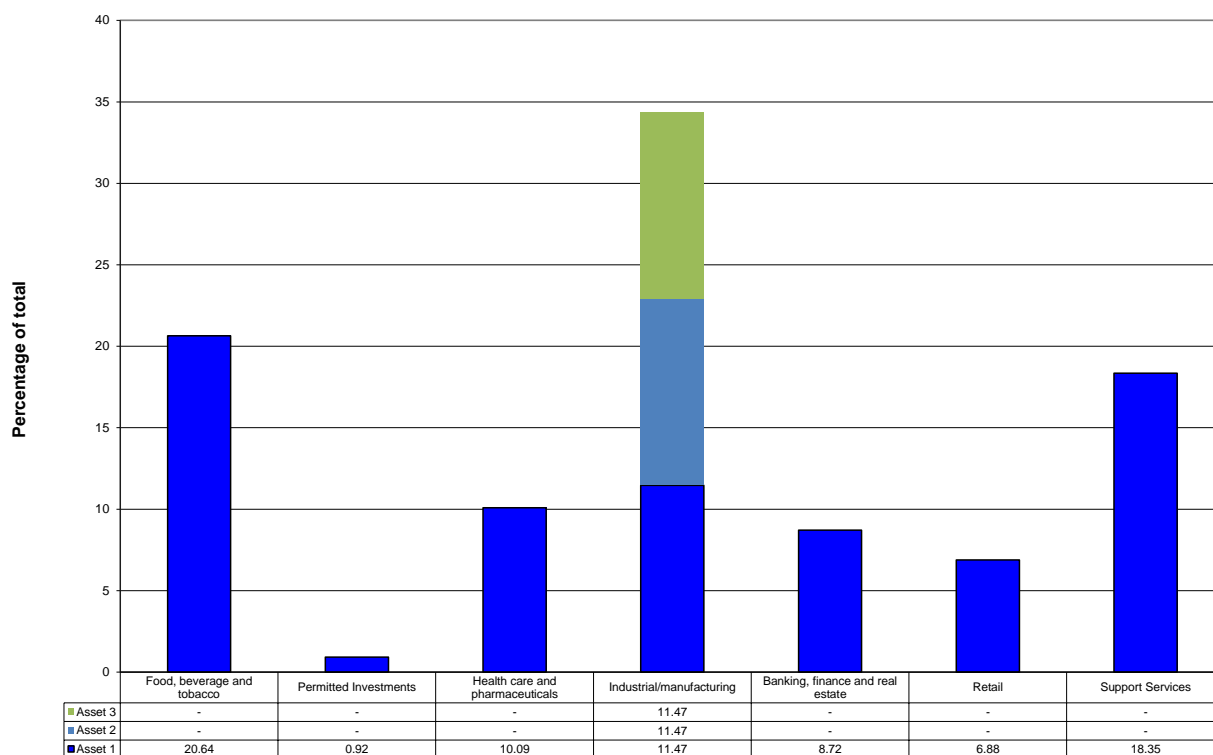
Maximum maturity	1.0 day
Average maturity	1.0 day (based on accreted value)
Largest % of any obligor	21%
Book value - Rated Assets	2 160.0 ZAR million
Book value - Permitted Investments	20.0 ZAR million
Program Wind Down Event	No (Yes/no)

### Asset Concentrations (including permitted investments)



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

Industry make up of Portfolio

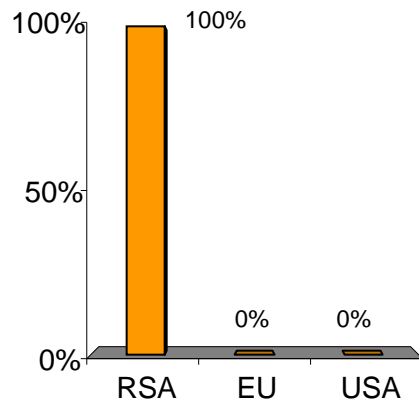


## Exposures by Borrower (excluding permitted investments)

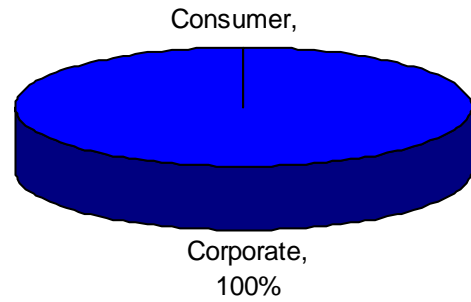
Name	Amount
Aspen Pharmacare Holdings Ltd	220 000 000
Barloworld Limited	250 000 000
Bidvest Group Ltd	400 000 000
China Construction Bank	190 000 000
Massmart Holdings Ltd	150 000 000
Imperial Holdings Limited	250 000 000
Nampak Products Limited	250 000 000
Tiger Brands Limited	450 000 000

## Asset Origination

Country of Origination

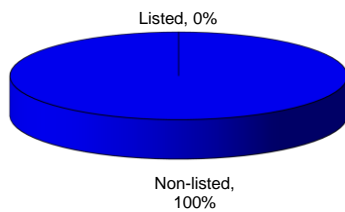


Asset Type

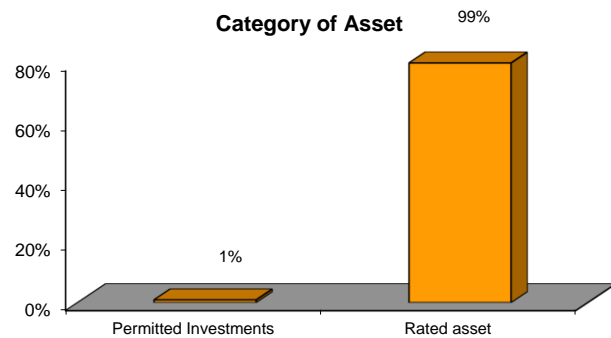


## Asset Category

Asset Listing Status



Category of Asset



## 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 21%

## 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)