

iNkotha Investments

iNkotha report as at 30 September 2018

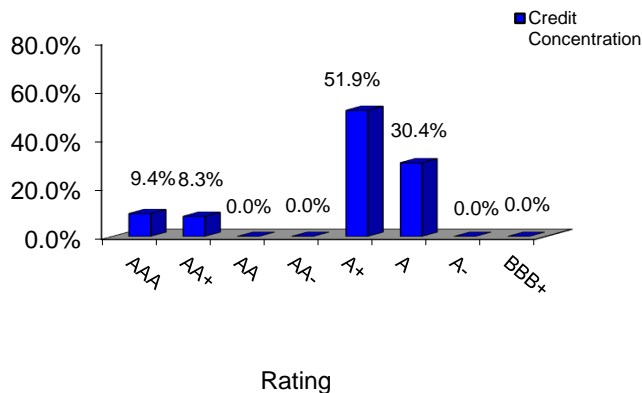
Notes issued

Program Limit	10 ZAR billion	Issue Price
Total notes outstanding	1,060 ZAR million	Issue Price
		1,060 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	31%
Book value - Rated Assets	972 ZAR million
Book value - Permitted Investments	88 ZAR million
Program Wind Down Event	No (Yes/no)

Asset Concentration (including permitted investments)



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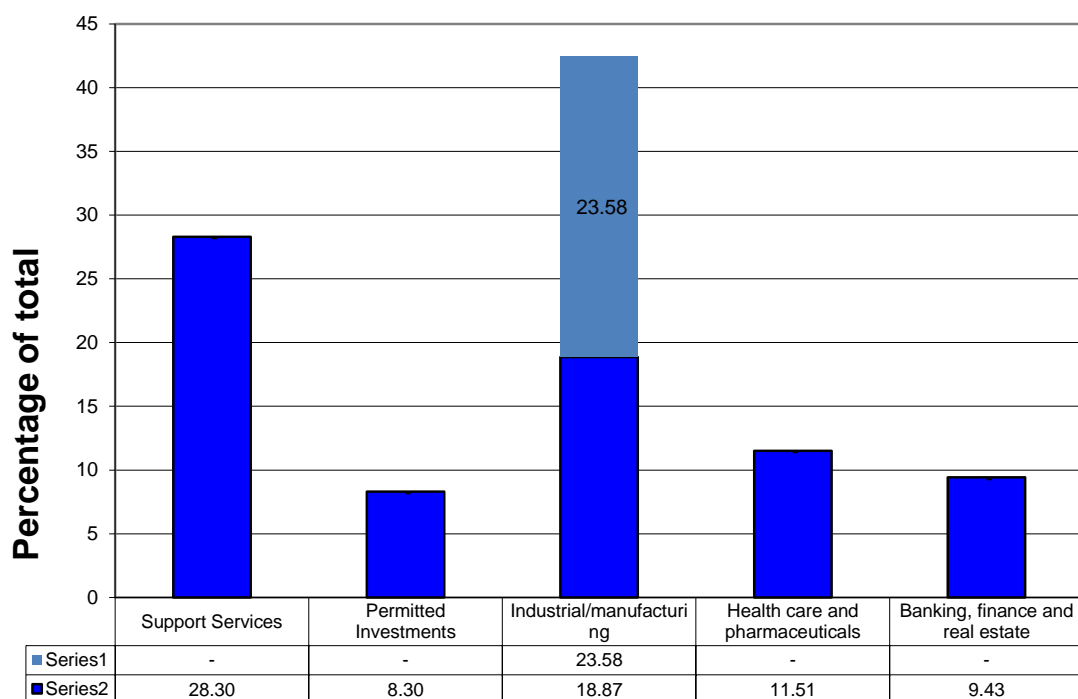
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Asset Exposures (based on accreted values and including permitted investments)

Industry make up of Portfolio



Exposures by Borrower (excluding permitted investments)

Name	Amount
Aspen Pharmacare Holdings Ltd	122,000,000
Bidvest Treasury services (Proprietary) Limited	300,000,000
Imperial Group (Pty) Ltd	250,000,000
Nampak Products Limited	200,000,000
Scania Finance Southern Africa (proprietary) Limited	100,000,000

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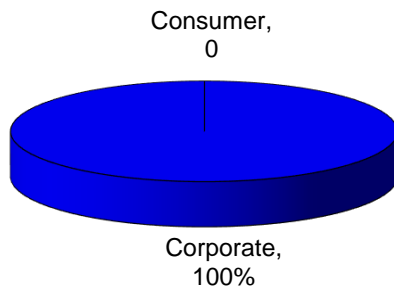
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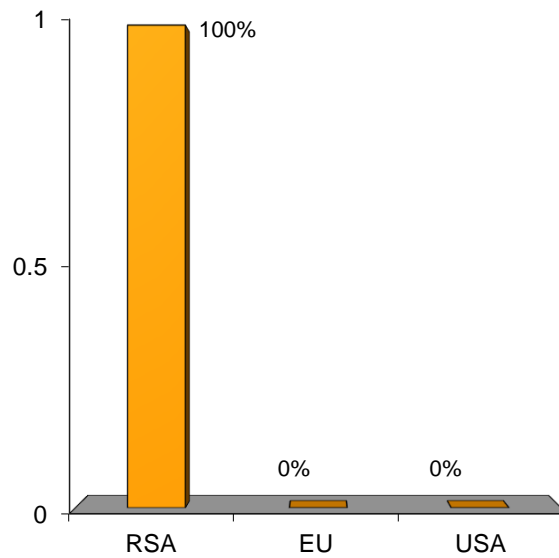
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Asset Origination

Asset Type



Country of Origination



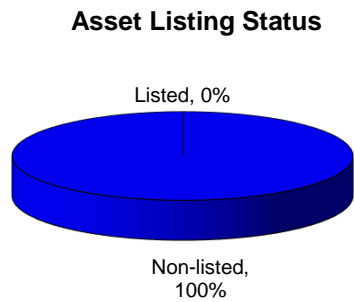
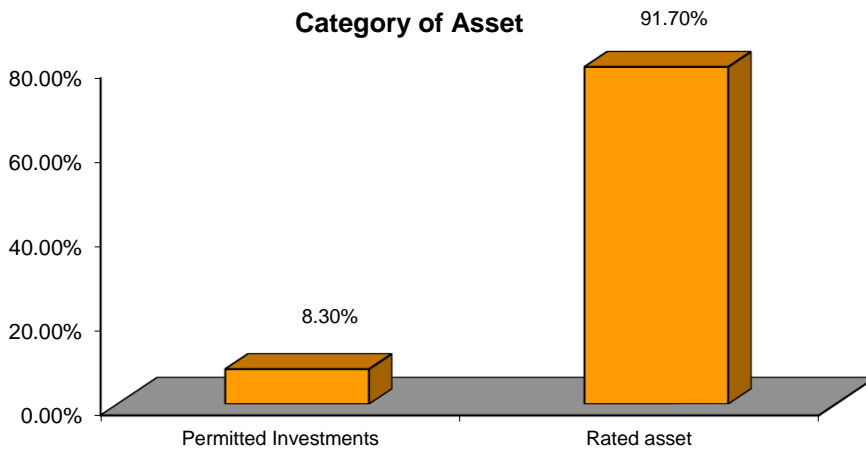
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Asset Category



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 31%

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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)

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