

iNkotha Investments

iNkotha report as at 30 September 2020

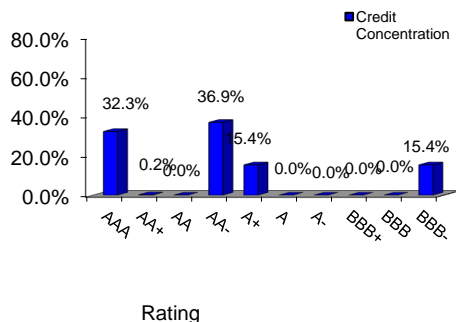
Notes issued

Program Limit	10 ZAR billion Issue Price
Total notes outstanding	651 ZAR million Issue Price
	651 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	37%
Book value - Rated Assets	650 ZAR million
Book value - Permitted Investments	1 ZAR million
Program Wind Down Event	No (Yes/no)

Asset Concentration (including permitted investments)



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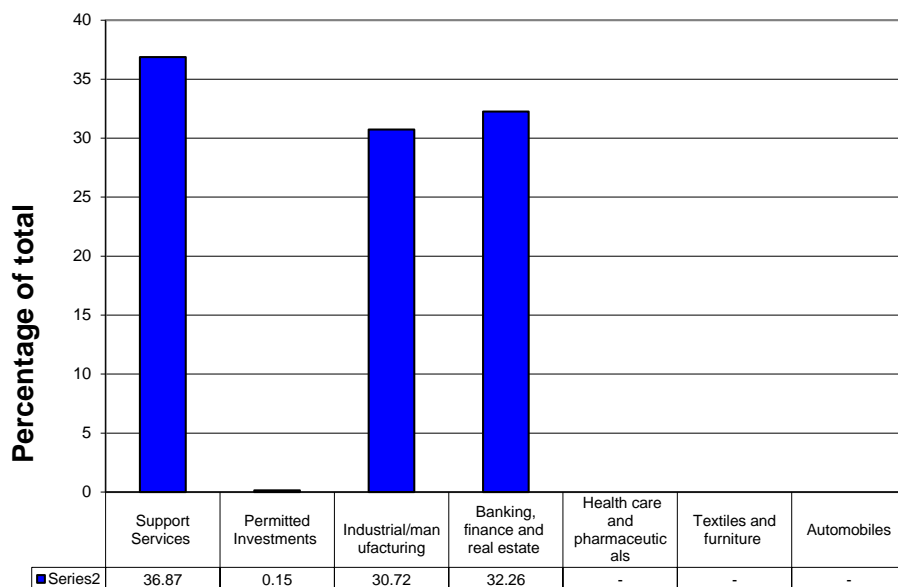
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Asset Exposures (based on accreted values and including permitted investments)

Industry make up of Portfolio



Exposures by Borrower (excluding permitted investments)

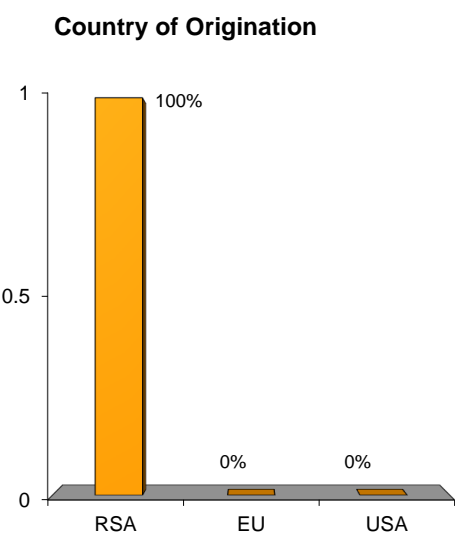
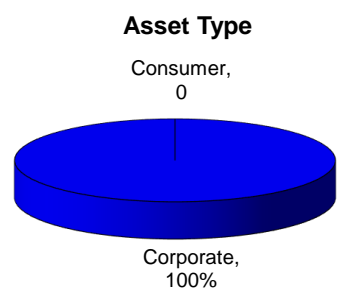
Name	Amount
Bidvest Treasury services (Proprietary) Limited	240 000 000
Nampak Products Limited	100 000 000
Scania Finance Southern Africa (proprietary) Limited	210 000 000
Imperial Group (Pty) Ltd / Imperial Holdings Limited (surety)	100 000 000

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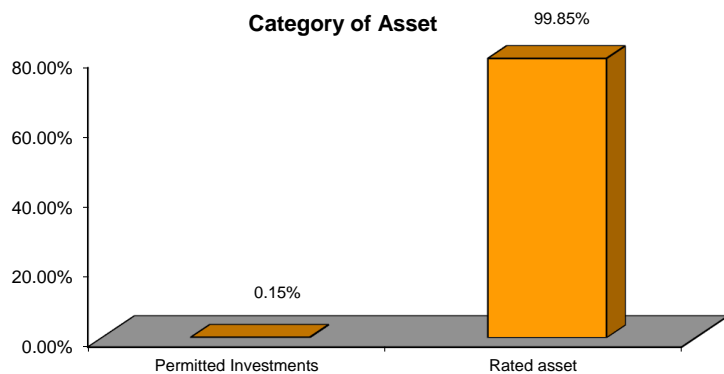
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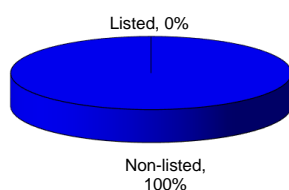
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Asset Category



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 37%

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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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