

Investor Report - 15 December 2016

Domestic Date and Rate Information

Name of Transaction:	Nitro Securitisation 5 Issuer Trust	Closing Date	9-Jun-2015
Originator, Seller and Servicer:	WesBank, a division of FirstRand Bank Limited	Reporting Date	15-Dec-2016
Issuer:	Nitro Securitisation 5 Issuer Trust	Determination Date	30-Nov-2016
Manager:	Rand Merchant Bank, a division of FirstRand Bank	Interest Payment Date (Quarterly)	20-Dec-2016
Security SPV:	Nitro Securitisation 5 Security Trust	Prior Interest Payment Date	20-Sep-2016
Hedge Counterparty	FirstRand Bank Limited	Fixing Date JIBAR:	20-Sep-2016
		3 Month JIBAR:	7.358%
		Begin of Interest accrual date	20-Sep-2016
		End of Interest accrual date	20-Dec-2016
		Interest Days	91

Note and Subloan Information

Bond Code	Prior Principal - R	Principal Paid - R	Outstanding Principal - R	Target Maturity	Legal Maturity	Margin over Jibar	Interest Payment - R	National Rating	Intl. Rating
N5A16	0.00	0.00	0.00	20/06/2016	20/06/2016	0.90%	0.00	zaA-1	A-2
N5B23	253,195,000.00	190,913,000.00	62,282,000.00	20/12/2017	20/06/2023	1.40%	5,528,516.29	zaAAA	BBB
N5C23	480,000,000.00	0.00	480,000,000.00	20/12/2018	20/06/2023	1.50%	10,600,477.81	zaAAA	BBB
N5D23	252,000,000.00	0.00	252,000,000.00	20/09/2019	20/06/2023	2.59%	6,250,069.48	zaB	B
N5E23	84,000,000.00	0.00	84,000,000.00	20/06/2023	20/06/2023	3.50%	2,273,932.93	zaCCC	CCC
N5F23U	84,000,000.00	0.00	84,000,000.00	20/06/2023	20/06/2023	4.25%	2,431,001.42	N.R.	N.R.
N5G23U	57,000,000.00	0.00	57,000,000.00	20/06/2023	20/06/2023	5.00%	1,756,190.30	N.R.	N.R.
Total Note	1,210,195,000.00	190,913,000.00	1,019,282,000.00				28,840,188.24		

Pool

Portfolio Outstanding	R	Number of Loans	Units
Portfolio at the beginning of the reporting period	1,177,641,524.98	Number of ISA's at the beginning of the period	13,153
Principal Payments (Scheduled)	-106,207,368.04	Number of ISA's closed as a result of early settlement	
Principal Payments (Unscheduled)	-82,137,384.72	Number of ISA's closed according contractual maturity	-978
Finance charges Accrued	32,066,074.83	Number of ISA's written off during this period	-330
Finance charges Collected	-32,412,558.31	Number of ISA's repurchased by the seller	-29
Write offs	-1,181,495.84	Number of ISA's purchased	0
Repurchase of assets by Wesbank	0.00	Number of ISA's at the end of the period	11,816
Purchase additional assets	2,702,859.87		
Portfolio at the determination date:	990,471,652.77		

Portfolio Delinquencies

	Number of Loans	Amount - R	Total Outstanding/Current Loan Balance
Not Delinquent	11,211	930,736,515.88	93.97%
31-60 days overdue	337	31,420,298.78	3.17%
61 - 90 days overdue	115	10,647,650.44	1.08%
91-120 days overdue	42	5,347,688.73	0.54%
120+ days overdue	57	6,977,386.90	0.70%
Classified	54	5,342,112.12	0.54%
Total Accounts	11,816	990,471,652.85	100.00%

<u>Defaults</u>	<u>Number of loans</u>	<u>R</u>
Cumulative write offs on Participating Assets start of quarter		2,830,373.94
Current quarter write offs		1,181,495.84
Cumulative write offs on Participating Assets end of quarter		4,011,869.78
Loss Ratio		0.1672%
Classified as potentially uncollectible	54	5,342,112.12
Recovery Amount in the current period		274,663.08

<u>Collections</u>	<u>R</u>
Installments	138,619,926
Early Settlements & Prepayments	82,137,385
Additional assets	-2,702,860
Other Collections (Including Recoveries)	274,663
Interest on collections account	623,456
Total	218,952,570

<u>Cash Reserve Required Amount</u>	<u>R</u>
GREATER OF	
2% of Asset Balance on issue date, thereafter on any Interest Payment Date	48,000,000.00
If Performance Criteria are satisfied, the greater of	
2% of the Aggregate Principal Balance of the Participating Assets	19,809,433.06
0.5% of Initial Asset Balance	12,000,000.00
At End of period	19,809,433.06

<u>Cash Reserve</u>	<u>R</u>
At Beginning of Period	32,552,830.50
Interest Earned on cash reserve	430,797.06
Amounts Transferred In	
Amounts Transferred Out (Reduce Required Amount)	-12,743,397.44
Registration Reserve	9,000,000.00
Interest Earned on registration reserve	158,574.85
At End of period	28,809,433.06

<u>Assets and Liabilities Test</u>	
Assets	1,026,221,356.47
Liabilities	1,019,282,000.00
Assets/Liabilities Ratio	100.68%
<u>Asset Quality Test</u>	
Assets - non-defaulted	972,804,465.10
Assest/Liabilities Ratio	

<u>Potential Redemption Amount</u>	<u>R</u>
Aggregate Principal Amount of all Notes Outsanding on Determination date	1,210,195,000.00
Less Principal Balance of all Participating assets	990,471,652.77
Plus Cash Reserve Required Amount following Int repayment date	28,809,433.06
Total	190,913,914.17

<u>Permitted Investments (General Reserve)</u>	<u>R</u>
At beginning of period	52,327,362.31
Interest Earned during collections period	2,589,629.13
Amount transferred to General reserve following IPD	6,940,270.64

<u>Monies Available to the Waterfall</u>	<u>R</u>
Opening cash balance	52,327,362.31
Collections (Including Recoveries)	218,329,114.28
Swap Income	325,857.44
Accounts Draws and Surpluses	23,552,830.50
Interest income	3,802,457.21
Income from NCA fees	2,128,300.20
Total	300,465,921.94

<u>Monies Allocated</u>	<u>R</u>
Expenses (Items 1-5)	1,635,667.69
Interest on Notes A, B and C	16,128,994.10
Capital on Notes A, B and C	190,913,000.00
Interest on Notes D	6,250,069.48
Capital on Notes D	0.00
Build Cash Reserve	19,809,433.06
Interest On Class E, F & G	6,461,124.66
Capital On Class E, F & G	0.00
Residual Beneficiary payment	0.00
Residual profit year to date	59,267,632.95
Total	300,465,921.94

<u>Excess Spread</u>	
Excess Spread Amount in current quarter	6,940,270.64
Excess spread in quarter % pa	2.36%
Excess spread in prior quarter %	2.32%
Excess spread in 2nd prior quarter %	2.82%
3Q Avergae excess spread %	2.50%

<u>Triggers</u>	<u>Trigger Level</u>	<u>Actual Level</u>	<u>Breached?</u>
Permitted Investments	at least BBB- by the Rating Agency on a long-term global local scale (local curenry)	BBB -	No
Derivative Counterparty	at BBB- by the Rating Agency on a long-term global scale (local curenry)	BBB -	No
Account Bank	at least BBB- by the Rating Agency on a long-term global scale (local curenry)	BBB -	No
Sweep acceleration trigger	at least BB by the Rating Agency on a short-term global scale (local curenry)	BBB -	No
Customer Notification Trigger	at least B+ by the Rating Agency on a long-term global scale (local curenry)	BBB -	No

Comments:

Administrator Contact Information:

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Account Type	Accounts		Principal	
	Number	Percent	Balance	Percent
Instalment Sale Agreements	11 816	100.00%	990,471,652.85	100.00%
Total	11,816	100.00%	990,471,652.85	100.00%

Balloon as a % of original capital	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00% - 4.99%	10 726	90.78%	815,206,352.94	82.30%
5.00% - 9.99%	16	0.14%	2,034,394.02	0.21%
10.00% - 14.99%	104	0.88%	13,769,882.49	1.39%
15.00% - 19.99%	624	5.28%	100,535,035.61	10.15%
20.00% - 24.99%	346	2.93%	58,925,987.79	5.95%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	0.0%
Maximum	23.02%
Weighted average where there is a balloon %	18.79%

Balloon Amount	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 9 999.99	10 726	90.78%	815,206,352.94	82.30%
10 000.00 - 19 999.99	9	0.08%	452,893.05	0.05%
20 000.00 - 29 999.99	45	0.38%	3,051,184.73	0.31%
30 000.00 - 39 999.99	130	1.10%	11,350,784.24	1.15%
40 000.00 - 49 999.99	130	1.10%	13,270,253.43	1.34%
50 000.00 - 59 999.99	154	1.30%	19,852,145.46	2.00%
60 000.00 - 69 999.99	121	1.02%	17,314,527.93	1.75%
70 000.00 - 79 999.99	101	0.85%	17,529,252.88	1.77%
80 000.00 - 89 999.99	104	0.88%	19,227,961.31	1.94%
90 000.00 - 99 999.99	89	0.75%	18,830,311.50	1.90%
100 000.00 - 149 999.99	207	1.75%	54,385,985.38	5.49%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	R0.00
Maximum	R149 998.00
Weighted average where there is a balloon	R72 710.04

Recalculated capital balance	Accounts		Principal	
	Number	Percent	Balance	Percent
< 0.0000 (Prepaid Agreements)	68	0.58%	-134,671.55	0.01%
0.00 - 19 999.99	1 246	10.55%	13,562,200.33	1.37%
20 000.00 - 119 999.99	7 890	66.77%	511,455,349.57	51.64%
120 000.00 - 219 999.99	2 109	17.85%	331,512,007.88	33.47%
220 000.00 - 369 999.99	496	4.20%	131,266,136.00	13.25%
370 000.00 - 519 999.99	7	0.06%	2,810,630.62	0.28%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum (prepayment)	-R44 996.02
Maximum	R499 292.83
Average	R130 367.24

Current Effective Rate	Accounts		Principal	
	Number	Percent	Balance	Percent
5.00- 9.99	216	1.83%	22,834,957.65	2.31%
10.00 - 14.99	10 689	90.46%	912,561,803.53	92.13%
15.00 - 19.99	911	7.71%	55,074,891.67	5.56%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	7.49%
Maximum	19.10%
Weighted average	12.13%

Customer type	Accounts		Principal	
	Number	Percent	Balance	Percent
PRIVATE INDIVIDUAL	9 954	84.24%	830,911,842.59	83.89%
SELF-EMPLOYED PRIVATE INDIVIDUAL	1 862	15.76%	159,559,810.26	16.11%
Total	11,816	100.00%	990,471,652.85	100.00%

Original Deposit	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 39 999.99	9 459	80.05%	812,574,456.01	82.04%
40 000.00 - 79 999.99	1 555	13.16%	114,354,198.38	11.55%
80 000.00 - 119 999.99	482	4.08%	38,204,347.78	3.86%
120 000.00 - 159 999.99	168	1.42%	14,167,065.31	1.43%
160 000.00 - 199 999.99	66	0.56%	4,767,799.83	0.48%
200 000.00 - 499 999.99	86	0.73%	6,403,785.54	0.65%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	R0.00
Maximum	R460 000.00
Weighted average	R19 025.18

Original LTV	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00% - 14.99%	3	0.03%	214,585.94	0.02%
15.00% - 29.99%	35	0.30%	901,316.58	0.09%
30.00% - 44.99%	145	1.23%	6,363,074.24	0.64%
45.00% - 59.99%	524	4.43%	26,558,286.96	2.68%
60.00% - 74.99%	1 306	11.05%	79,557,358.00	8.03%
75.00% - 89.99%	2 769	23.43%	215,779,057.86	21.79%
90.00% - 104.99%	5 173	43.78%	488,200,997.35	49.29%
105.00% - 119.99%	1 861	15.75%	172,896,975.92	17.46%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum %	8.34%
Maximum %	112.98%
Weighted average	92.87%

Fixed / Floating Description	Accounts		Principal	
	Number	Percent	Balance	Percent
LINKED	11 816	100.00%	990,471,652.85	100.00%
Total	11,816	100.00%	990,471,652.85	100.00%

Employee Indicator	Accounts		Principal	
	Number	Percent	Balance	Percent
No	11 799	99.86%	988,960,808.31	99.85%
Yes	17	0.14%	1,510,844.54	0.15%
Total	11,816	100.00%	990,471,652.85	100.00%

Current Instalment Amount	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 999.99	54	0.46%	1,210,811.88	0.12%
1 000.00 - 1 999.99	1 448	12.25%	46,669,555.76	4.71%
2 000.00 - 2 999.99	3 597	30.44%	188,806,205.68	19.06%
3 000.00 - 3 999.99	2 622	22.19%	198,543,594.13	20.05%
4 000.00 - 4 999.99	1 603	13.57%	163,298,994.86	16.49%
5 000.00 - 9 999.99	2 378	20.13%	366,709,875.29	37.02%
10 000.00 - 14 999.99	109	0.92%	24,614,598.97	2.49%
15 000.00 - 64 999.99	4	0.03%	548,569.92	0.06%
65 000.00 - 114 999.99	1	0.01%	69,446.36	0.01%
Total	11,816	100.00%	990,471,652.85	100.00%

New / used vehicle indicator	Accounts		Principal	
	Number	Percent	Balance	Percent
New	4 792	40.56%	463,622,065.18	46.81%
Used	7 024	59.44%	526,849,587.67	53.19%
Total	11,816	100.00%	990,471,652.85	100.00%

Original Period	Accounts		Principal	
	Number	Percent	Balance	Percent
30 - 39	25	0.21%	257,358.82	0.03%
40 - 49	203	1.72%	7,172,016.92	0.72%
50 - 59	256	2.17%	11,217,157.07	1.13%
60 - 69	2 046	17.32%	121,918,617.05	12.31%
70 - 79	9 286	78.59%	849,906,502.99	85.81%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	36
Maximum	74
Average	71.06

Original Capital Balance	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 99 999.99	760	6.43%	22,200,811.27	2.24%
100 000.00 - 199 999.99	5 976	50.58%	335,410,496.60	33.86%
200 000.00 - 299 999.99	2 829	23.94%	278,702,196.62	28.14%
300 000.00 - 399 999.99	1 455	12.31%	200,955,323.20	20.29%
400 000.00 - 499 999.99	567	4.80%	106,440,529.29	10.75%
500 000.00 - 599 999.99	174	1.47%	34,706,836.08	3.50%
600 000.00- 799 999.99	55	0.47%	12,055,459.79	1.22%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	R31 140.00
Maximum	R649 640.00
Weighted average	R267 469.69

Payment method	Accounts		Principal	
	Number	Percent	Balance	Percent
CASH	952	8.06%	80,534,432.89	8.13%
DEBIT ORDER	10 861	91.92%	909,788,774.72	91.85%
STOP ORDER	3	0.03%	148,445.24	0.01%
Total	11,816	100.00%	990,471,652.85	100.00%

Remaining Term	Accounts		Principal	
	Number	Percent	Balance	Percent
0 - 9	1 570	13.29%	30,644,895.68	3.09%
10 - 19	2 460	20.82%	129,239,834.56	13.05%
20 - 29	3 127	26.46%	270,806,644.37	27.34%
30 - 39	4 432	37.51%	528,791,610.82	53.39%
40 - 49	162	1.37%	21,729,720.92	2.19%
50 - 59	27	0.23%	3,223,123.98	0.33%
60 - 69	25	0.21%	3,450,923.45	0.35%
70 - 79	12	0.10%	2,483,874.61	0.25%
80 - 104	1	0.01%	101,024.46	0.01%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	0
Maximum	84
Average	29.27

Seasoning	Accounts		Principal	
	Number	Percent	Balance	Percent
20 - 29	8	0.07%	1,233,371.47	0.12%
30 - 39	5 349	45.27%	595,766,089.41	60.15%
40 - 49	2 991	25.31%	249,691,814.10	25.21%
50 - 59	2 364	20.01%	117,226,544.95	11.84%
60 - 69	1 002	8.48%	25,981,654.55	2.62%
70 - 79	102	0.86%	572,178.37	0.06%
Total	11,816	100.00%	990,471,652.85	100.00%

Minimum	29
Maximum	71
Average	40.21

Vehicle age	Accounts		Principal	
	Number	Percent	Balance	Percent
2.00 - 2.99	639	5.41%	92,254,345.23	9.31%
3.00 - 3.99	2 836	24.00%	341,843,833.99	34.51%
4.00 - 4.99	2 484	21.02%	200,028,894.64	20.20%
5.00 - 5.99	1 925	16.29%	121,145,904.67	12.23%
6.00 - 6.99	1 191	10.08%	80,783,794.84	8.16%
7.00- 7.99	785	6.64%	51,907,837.35	5.24%
8.00 - 8.99	731	6.19%	42,864,445.09	4.33%
9.00 - 9.99	724	6.13%	37,294,435.55	3.77%
10.00 - 10.99	501	4.24%	22,348,161.49	2.26%
Total	11,816	100.00%	990,471,652.85	100.00%

Goods category	Accounts		Principal	
	Number	Percent	Balance	Percent
COMM. VEHICLES:LIGHT < 1500KG	1 892	16.01%	160,047,321.27	16.16%
PASSENGER VEHICLES	9 924	83.99%	830,424,331.58	83.84%
Total	11,816	100.00%	990,471,652.85	100.00%

Vehicle Manufacturer	Accounts		Principal	
	Number	Percent	Balance	Percent
ABARTH	2	0.02%	261,350.48	0.03%
ALFA ROMEO	39	0.33%	3,274,752.85	0.33%
AUDI	313	2.65%	38,072,717.22	3.84%
BMW	445	3.77%	50,416,026.58	5.09%
CADILLAC	3	0.03%	166,257.58	0.02%
CHANA - CHANGAN	1	0.01%	11,799.21	0 %
CHERY	34	0.29%	1,866,980.22	0.19%
CHEVROLET	1 108	9.38%	76,047,094.25	7.68%
CHRYSLER	19	0.16%	1,938,785.51	0.20%
CITROEN	86	0.73%	5,860,546.11	0.59%
CMC	1	0.01%	30,028.87	0 %
DAIHATSU	78	0.66%	4,568,905.63	0.46%
DEFAULT	4	0.03%	229,665.64	0.02%
DFSK	2	0.02%	80,465.32	0.01%
DODGE	86	0.73%	9,396,135.81	0.95%
DTV	1	0.01%	5,762.46	0 %
FAW	6	0.05%	401,528.13	0.04%
FIAT	107	0.91%	5,416,928.96	0.55%
FORD	1 120	9.48%	98,098,686.10	9.90%
FOTON	3	0.03%	387,928.06	0.04%
FUDI	1	0.01%	44,413.62	0 %
GEELY	16	0.14%	541,901.92	0.05%
GWM	129	1.09%	8,203,800.44	0.83%
HAJADU	4	0.03%	242,051.34	0.02%
HONDA	444	3.76%	31,847,835.68	3.22%
HUMMER	3	0.03%	288,502.70	0.03%
HYUNDAI	1 213	10.27%	89,473,830.22	9.03%

Vehicle Manufacturer	Accounts		Principal	
	Number	Percent	Balance	Percent
ISUZU	228	1.93%	21,916,148.93	2.21%
JAGUAR	19	0.16%	2,615,798.35	0.26%
JEEP	201	1.70%	27,406,431.91	2.77%
JMC	7	0.06%	620,259.10	0.06%
KIA	696	5.89%	57,032,666.46	5.76%
LAND ROVER	188	1.59%	26,958,019.84	2.72%
LEXUS	10	0.08%	1,164,801.95	0.12%
MAHINDRA	54	0.46%	4,399,898.46	0.44%
MAZDA	243	2.06%	20,703,499.42	2.09%
MERCEDES-BENZ	564	4.77%	66,456,234.20	6.71%
MG	6	0.05%	787,625.71	0.08%
MINI	38	0.32%	3,152,358.51	0.32%
mitsubishi	161	1.36%	16,674,146.44	1.68%
NISSAN	1 015	8.59%	82,857,093.27	8.37%
OPEL	228	1.93%	12,377,179.00	1.25%
PEUGEOT	151	1.28%	10,793,998.82	1.09%
PORSCHE	8	0.07%	1,572,525.14	0.16%
PROTON	8	0.07%	423,217.33	0.04%
RENAULT	401	3.39%	31,414,098.90	3.17%
SAAB	1	0.01%	10,840.87	0 %
SEAT	6	0.05%	182,916.32	0.02%
SMART	3	0.03%	77,025.57	0.01%
SSANGYONG	8	0.07%	702,839.20	0.07%
SUBARU	67	0.57%	7,062,094.35	0.71%
SUZUKI	228	1.93%	15,296,068.82	1.54%
TATA	30	0.25%	1,365,418.48	0.14%
TOYOTA	818	6.92%	61,490,432.34	6.21%

Vehicle Manufacturer	Accounts		Principal	
	Number	Percent	Balance	Percent
VOLKSWAGEN	980	8.29%	67,731,463.27	6.84%
VOLVO	180	1.52%	19,999,543.61	2.02%
ZOTYE	1	0.01%	52,327.37	0.01%
Total	11,816	100.00%	990,471,652.85	100.00%