Investor Report - 13 June 2017


 FirstRand Bank, the bank account provider for Nitro 5.
Following these rating actions, S\&P placed Nitro 5 on CreditWatch negative and subsequently lowered the ratings on the Class C notes. Nitro 5 was unable to secure an alternative bank account provider that would satisfy the counterparty criteria to maintain the notes credit rating.
 days to post collateral. At present the requisite amount of collateral has been posted under the swap.

Please do not hesitate to contact the team should you have any further questions.

Administrator Contact Information:
Name:
Email:
Phone:
phumelele.radebe@rmb.co.za
27873205187
Fax:

| Account Type | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| Instalment Sale Agreements | 9328 | 100.00\% | 684,762,485.63 | 100.00\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


|  | Accounts |  | Principal |  |
| :--- | :---: | :---: | :---: | :---: |
| Balloon as a \% of original capital | Number | Percent | Balance |  |
| $0.00 \%-4.99 \%$ | 8398 | $90.03 \%$ | $550,117,860.19$ | $80.34 \%$ |
| $5.00 \%-9.99 \%$ | 1 | $0.01 \%$ | $311,318.24$ | $0.05 \%$ |
| $10.00 \%-14.99 \%$ | 12 | $0.13 \%$ | $1,149,477.15$ | $0.17 \%$ |
| $15.00 \%-19.99 \%$ | 51 | $0.55 \%$ | $5,841,751.15$ | $0.85 \%$ |
| $20.00 \%-24.99 \%$ | 116 | $1.24 \%$ | $18,062,697.12$ | $2.64 \%$ |
| $25.00 \%-29.99 \%$ | 651 | $6.98 \%$ | $95,395,991.46$ | $13.93 \%$ |
| $30.00 \%-34.99 \%$ | 99 | $\mathbf{1 . 0 6 \%}$ | $13,883,390.32$ | $2.03 \%$ |
| Total | $\mathbf{9 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |


| Minimum | $0.0 \%$ |
| :--- | ---: |
| Maximum | $30.99 \%$ |
| Weighted average where there is a balloon \% | $26.97 \%$ |


| Balloon Amount | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 0.00-9 999.99 | 8398 | 90.03\% | 550,117,860.19 | 80.34\% |
| 10000.00-19999.99 | 5 | 0.05\% | 162,996.54 | 0.02\% |
| 20 000.00-29 999.99 | 36 | 0.39\% | 2,273,113.13 | 0.33\% |
| 30000.00-39 999.99 | 113 | 1.21\% | 8,566,627.01 | 1.25\% |
| 40-000.00-49999.99 | 117 | 1.25\% | 10,432,574.87 | 1.52\% |
| 50 000.00-59 999.99 | 135 | 1.45\% | 15,183,357.01 | 2.22\% |
| 60 000.00-69 999.99 | 99 | 1.06\% | 13,157,307.09 | 1.92\% |
| 70 000.00-79 999.99 | 88 | 0.94\% | 13,589,599.57 | 1.98\% |
| 80000.00-89 999.99 | 82 | 0.88\% | 14,106,167.20 | 2.06\% |
| 90 000.00-99 999.99 | 75 | 0.80\% | 14,204,805.56 | 2.07\% |
| 100 000.00-149 999.99 | 180 | 1.93\% | 42,968,077.46 | 6.27\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum | R0.00 |
| :--- | ---: |
| Maximum | R149 998.00 |
| Weighted average where there is a balloon | R83 134.38 |


| Recalculated capital balance | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| $<0.00$ | 65 | 0.70\% | -56,976.48 | 0.01\% |
| 0.00-19 999.99 | 1211 | 12.98\% | 13,063,072.96 | 1.91\% |
| 20-000.00-119 999.99 | 6464 | 69.30\% | 398,162,348.69 | 58.15\% |
| 120 000.00-219 999.99 | 1336 | 14.32\% | 208,096,920.67 | 30.39\% |
| 220 000.00-369 999.99 | 249 | 2.67\% | 64,323,975.72 | 9.39\% |
| 370 000.00-519 999.99 | 3 | 0.03\% | 1,173,144.07 | 0.17\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum (prepayment) | -R4 070.60 |
| :--- | ---: |
| Maximum | R395 452.12 |
| Average | R73 485.32 |


|  | Accounts |  | Principal |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Current Effective Rate | Number | Percent | Balance | Percent |
| $5.0000-9.9999$ | 215 | $2.30 \%$ | $20,247,314.57$ |  |
| $10.0000-14.9999$ | 8420 | $90.27 \%$ | $627,289,305.55$ | $91.61 \%$ |
| $15.0000-19.9999$ | 693 | $7.43 \%$ | $37,225,865.51$ | $5.44 \%$ |
| Total | $\mathbf{9 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |


| Minimum | $7.49 \%$ |
| :--- | ---: |
| Maximum | $19.10 \%$ |
| Weighted average | $12.14 \%$ |


|  | Accounts |  | Principal |  |  |
| :--- | :--- | :---: | :---: | :---: | :---: |
| Customer type | Number | Percent | Balance | Percent |  |
|  |  | 7859 | $84.25 \%$ | $577,721,874.81$ |  |
| PRIVATE INDIVIDUAL |  | 1469 | $\mathbf{1 5 . 7 5 \%}$ | $\mathbf{1 0 7 , 0 4 0 , 6 1 0 . 8 2}$ | $15.63 \%$ |
| SELF-EMPLOYED PRIVATE INDIVIDUAL | $\mathbf{9 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |  |


| Original Deposit | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 0.00-39 999.99 | 7561 | 81.06\% | 568,710,153.48 | 83.05\% |
| 40 000.00-79 999.99 | 1165 | 12.49\% | 75,320,113.97 | 11.00\% |
| 80000.00-119 999.99 | 370 | 3.97\% | 25,208,679.30 | 3.68\% |
| 120 000.00-159 999.99 | 129 | 1.38\% | 9,299,062.77 | 1.36\% |
| 160 000.00-199 999.99 | 43 | 0.46\% | 2,542,035.30 | 0.37\% |
| 200 000.00-499 999.99 | 60 | 0.64\% | 3,682,440.81 | 0.54\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum | R0.00 |
| :--- | ---: |
| Maximum | R432 000.00 |
| Weighted average | R17 889.49 |


| Equity (LTV) | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 0.00\%-14.99\% | 3 | 0.03\% | 154,403.36 | 0.02\% |
| 15.00\%-29.99\% | 24 | 0.26\% | 504,101.30 | 0.07\% |
| 30.00\% - 44.99\% | 108 | 1.16\% | 3,940,176.35 | 0.58\% |
| 45.00\% - 59.99\% | 385 | 4.13\% | 16,200,075.12 | 2.37\% |
| 60.00\% - 74.99\% | 974 | 10.44\% | 51,464,945.72 | 7.52\% |
| 75.00\% - 89.99\% | 2175 | 23.32\% | 146,953,222.62 | 21.46\% |
| 90.00\% - 104.99\% | 4160 | 44.60\% | 343,895,358.70 | 50.22\% |
| 105.00\%-119.99\% | 1499 | 16.07\% | 121,650,202.46 | 17.77\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum \% | $8.34 \%$ |
| :--- | ---: |
| Maximum \% | 112.989 |
| Weighted average | $93.34 \%$ |


|  | Accounts |  | Principal |  |  |
| :--- | :--- | :---: | :---: | :---: | :---: |
| Fixed / Floating Description | Number | Percent | Balance | Percent |  |
| LINKED | 9328 | $100.00 \%$ | $684,762,485.63$ | $100.00 \%$ |  |
| Total | $\mathbf{9 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |  |


| Employee Indicator | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| N | 9315 | 99.86\% | 683,673,477.55 | 99.84\% |
| Y | 13 | 0.14\% | 1,089,008.08 | 0.16\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Current Instalment Amount | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 0.00-999.99 | 46 | 0.49\% | 796,975.63 | 0.12\% |
| 1000.00-1999.99 | 1159 | 12.42\% | 32,797,661.23 | 4.79\% |
| 2000.00-2 999.99 | 2832 | 30.36\% | 131,329,111.31 | 19.18\% |
| 3000.00-3 999.99 | 2053 | 22.01\% | 136,311,947.78 | 19.91\% |
| 4000.00-4999.99 | 1247 | 13.37\% | 112,149,398.42 | 16.38\% |
| 5000.00-9 999.99 | 1896 | 20.33\% | 254,593,181.41 | 37.18\% |
| 10000.00-14999.99 | 88 | 0.94\% | 16,486,994.09 | 2.41\% |
| 15000.00-64999.99 | 7 | 0.08\% | 297,215.76 | 0.04\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


|  | Accounts |  | Principal |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| New / used vehicle indicator | Number | Percent | Balance | Percent |  |
| N | 3770 | $40.42 \%$ | $321,555,540.88$ |  |  |
| U | 5558 | $59.58 \%$ | $363,206,944.75$ | $53.04 \%$ |  |
| Total | $\mathbf{9 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |  |


| Original Period | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 30-39 | 1 | 0.01\% | 23,754.99 | 0 \% |
| 40-49 | 104 | 1.11\% | 2,627,139.55 | 0.38\% |
| 50-59 | 171 | 1.83\% | 5,393,270.06 | 0.79\% |
| 60-69 | 1445 | 15.49\% | 69,770,474.84 | 10.19\% |
| 70-79 | 7607 | 81.55\% | 606,947,846.19 | 88.64\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum | 37 |
| :--- | ---: |
| Maximum | 74 |
| Average | 71.47 |


| Original Capital Balance | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 0.00-99 999.99 | 594 | 6.37\% | 15,004,117.25 | 2.19\% |
| 100 000.00-199 999.99 | 4713 | 50.53\% | 231,664,146.30 | 33.83\% |
| 200 000.00-299 999.99 | 2234 | 23.95\% | 191,550,714.18 | 27.97\% |
| 300 000.00-399 999.99 | 1142 | 12.24\% | 138,832,878.01 | 20.27\% |
| 400 000.00-499 999.99 | 464 | 4.97\% | 76,037,704.13 | 11.10\% |
| 500 000.00-599 999.99 | 141 | 1.51\% | 24,070,322.96 | 3.52\% |
| 600 000.00-799 999.99 | 40 | 0.43\% | 7,602,602.80 | 1.11\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum | R39 140.00 |
| :--- | ---: |
| Maximum | R648 .79.00 |
| Weighted average | R267 646.50 |


|  | Accounts |  | Principal |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Payment method | Number | Percent | Balance | Percent |  |
| CASH |  | 854 | $9.16 \%$ | $71,529,116.80$ |  |
| DEBIT ORDER | 8472 | $90.82 \%$ | $613,131,796.43$ | $89.54 \%$ |  |
| STOP ORDER | 2 | $0.02 \%$ | $101,572.40$ | $0.01 \%$ |  |
| Total | $\mathbf{9 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |  |


| Remaining Term | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 0-9 | 1613 | 17.29\% | 34,544,987.20 | 5.04\% |
| 10-19 | 2593 | 27.80\% | 145,627,117.63 | 21.27\% |
| 20-29 | 2996 | 32.12\% | 268,231,421.93 | 39.17\% |
| 30-39 | 2022 | 21.68\% | 223,717,489.79 | 32.67\% |
| 40-49 | 38 | 0.41\% | 3,243,331.50 | 0.47\% |
| 50-59 | 31 | 0.33\% | 3,702,830.17 | 0.54\% |
| 60-69 | 25 | 0.27\% | 4,071,643.20 | 0.59\% |
| 70-79 | 10 | 0.11\% | 1,623,664.21 | 0.24\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum | 0 |
| :--- | ---: |
| Maximum | 78 |
| Average | 25.13 |


| Seasoning | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 30-39 | 1400 | 15.01\% | 142,314,667.90 | 20.78\% |
| 40-49 | 4310 | 46.20\% | 382,049,497.09 | 55.79\% |
| 50-59 | 2205 | 23.64\% | 121,702,573.09 | 17.77\% |
| 60-69 | 1291 | 13.84\% | 37,725,349.66 | 5.51\% |
| 70-79 | 122 | 1.31\% | 970,397.89 | 0.14\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Minimum | 35 |
| :--- | ---: |
| Maximum | 75 |
| Average | 45.03 |


| Vehicle age | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| 3.00-3.99 | 561 | 6.01\% | 70,578,815.51 | 10.31\% |
| 4.00-4.99 | 2442 | 26.18\% | 249,742,804.58 | 36.47\% |
| 5.00-5.99 | 1991 | 21.34\% | 133,327,194.63 | 19.47\% |
| 6.00-6.99 | 1437 | 15.41\% | 76,578,306.63 | 11.18\% |
| 7.00-7.99 | 881 | 9.44\% | 53,342,351.08 | 7.79\% |
| 8.00-8.99 | 591 | 6.34\% | 35,286,278.25 | 5.15\% |
| 9.00-9.99 | 544 | 5.83\% | 28,246,187.14 | 4.12\% |
| 10.00-10.99 | 529 | 5.67\% | 23,641,274.73 | 3.45\% |
| > 10.99 | 352 | 3.77\% | 14,019,273.08 | 2.05\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Goods category | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| COMM. VEHICLES:LIGHT < 1500KG | 1489 | 15.96\% | 111,278,185.02 | 16.25\% |
| PASSENGER VEHICLES | 7839 | 84.04\% | 573,484,300.61 | 83.75\% |
| Total | 9,328 | 100.00\% | 684,762,485.63 | 100.00\% |


| Vehicle Manufacturer | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| ABARTH | 2 | 0.02\% | 225,070.05 | 0.03\% |
| ALFA ROMEO | 30 | 0.32\% | 2,024,517.94 | 0.30\% |
| AUDI | 244 | 2.62\% | 26,736,140.55 | 3.90\% |
| BMW | 353 | 3.78\% | 35,323,866.23 | 5.16\% |
| CADILLAC | 3 | 0.03\% | 138,798.36 | 0.02\% |
| CHANA - CHANGAN | 1 | 0.01\% | 3,015.84 | 0 \% |
| CHERY | 23 | 0.25\% | 1,016,118.85 | 0.15\% |
| CHEVROLET | 872 | 9.35\% | 52,570,675.90 | 7.68\% |
| CHRYSLER | 12 | 0.13\% | 1,050,976.22 | 0.15\% |
| CITROEN | 68 | 0.73\% | 3,809,230.13 | 0.56\% |
| CMC | 1 | 0.01\% | 9,949.02 | 0 \% |
| DAIHATSU | 58 | 0.62\% | 3,266,142.85 | 0.48\% |
| DEFAULT | 3 | 0.03\% | 154,585.09 | 0.02\% |
| DFSK | 1 | 0.01\% | 32,532.42 | 0 \% |
| DODGE | 67 | 0.72\% | 7,054,334.36 | 1.03\% |
| FAW | 5 | 0.05\% | 305,012.64 | 0.04\% |
| FIAT | 87 | 0.93\% | 3,770,498.85 | 0.55\% |
| FORD | 900 | 9.65\% | 67,820,697.08 | 9.90\% |
| FOTON | 3 | 0.03\% | 320,505.52 | 0.05\% |
| FUDI | 1 | 0.01\% | 38,940.86 | 0.01\% |
| GEELY | 12 | 0.13\% | 342,934.13 | 0.05\% |
| GWM | 100 | 1.07\% | 5,607,206.20 | 0.82\% |
| HAJADU | 4 | 0.04\% | 187,289.80 | 0.03\% |
| HONDA | 346 | 3.71\% | 21,090,830.91 | 3.08\% |
| HUMMER | 3 | 0.03\% | 225,230.27 | 0.03\% |
| HYUNDAI | 989 | 10.60\% | 62,744,358.28 | 9.16\% |
| ISUZU | 179 | 1.92\% | 14,593,243.19 | 2.13\% |


| Vehicle Manufacturer | Accounts |  | Principal |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Balance | Percent |
| JAGUAR | 15 | 0.16\% | 2,017,665.36 | 0.29\% |
| JEEP | 161 | 1.73\% | 19,624,207.90 | 2.87\% |
| JMC | 7 | 0.08\% | 499,319.80 | 0.07\% |
| KIA | 575 | 6.16\% | 40,099,654.08 | 5.86\% |
| LAND ROVER | 149 | 1.60\% | 17,664,193.89 | 2.58\% |
| LEXUS | 8 | 0.09\% | 892,981.84 | 0.13\% |
| MAHINDRA | 37 | 0.40\% | 2,600,561.66 | 0.38\% |
| MAZDA | 181 | 1.94\% | 13,883,273.75 | 2.03\% |
| MERCEDES-BENZ | 438 | 4.70\% | 44,754,666.08 | 6.54\% |
| MG | 5 | 0.05\% | 552,733.63 | 0.08\% |
| MINI | 30 | 0.32\% | 2,076,994.58 | 0.30\% |
| MITSUBISHI | 130 | 1.39\% | 11,831,632.36 | 1.73\% |
| NISSAN | 811 | 8.69\% | 58,279,188.55 | 8.51\% |
| OPEL | 158 | 1.69\% | 7,970,086.22 | 1.16\% |
| PEUGEOT | 116 | 1.24\% | 7,385,932.48 | 1.08\% |
| PORSCHE | 8 | 0.09\% | 1,261,509.59 | 0.18\% |
| PROTON | 6 | 0.06\% | 260,035.37 | 0.04\% |
| RENAULT | 327 | 3.51\% | 22,559,521.21 | 3.29\% |
| SEAT | 2 | 0.02\% | 55,508.01 | 0.01\% |
| SMART | 3 | 0.03\% | 36,785.96 | 0.01\% |
| SSANGYONG | 5 | 0.05\% | 343,771.53 | 0.05\% |
| SUBARU | 51 | 0.55\% | 4,583,211.68 | 0.67\% |
| SUZUKI | 176 | 1.89\% | 10,804,601.37 | 1.58\% |
| TATA | 25 | 0.27\% | 1,009,129.74 | 0.15\% |
| TOYOTA | 621 | 6.66\% | 41,177,420.44 | 6.01\% |
| VOLKSWAGEN | 776 | 8.32\% | 48,388,950.90 | 7.07\% |
| VOLVO | 139 | 1.49\% | 13,641,352.07 | 1.99\% |


|  | Accounts |  |  |  | Principal |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Vehicle Manufacturer | Number | Percent |  | Balance | Percent |  |
| ZOTYE | 1 | $0.01 \%$ | $44,894.04$ | $0.01 \%$ |  |  |
| Total | $\mathbf{1 , 3 2 8}$ | $\mathbf{1 0 0 . 0 0 \%}$ | $\mathbf{6 8 4 , 7 6 2 , 4 8 5 . 6 3}$ | $\mathbf{1 0 0 . 0 0 \%}$ |  |  |

