

Nitro Securitisation 5 Issuer Trust

Investor Report - 14 March 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	14-Mar-2016
Issuer:	Nitro Securitisation 5 Issuer Trust	Determination Date	29-Feb-2016
Manager:	Rand Merchant Bank, a division of FirstRand	Interest Payment Date (Quarterly)	22-Mar-2016
Security SPV:	Nitro Securitisation 5 Security Trust	Prior Interest Payment Date	21-Dec-2015
Hedge Counterparty	FirstRand Bank Limited	Fixing Date JIBAR:	21-Dec-2015
		3 Month JIBAR:	6.600%
		Begin of Interest accrual date	21-Dec-2015
		End of Interest accrual date	22-Mar-2016

Interest Days

92

Note and Sublo	oan Information								
Bond Code	Prior	Principal	Outstanding	Target	Legal	Margin	Interest	National	Intl.
	Principal - R	<u>Paid - R</u>	<u> Principal - R</u>	<u>Maturity</u>	<u>Maturity</u>	over Jibar	Payment - R	<u>Rating</u>	Rating
N5A16	58,171,000.00	58,171,000.00	0.00	20/06/2016	20/06/2016	0.90%	1,099,670.96	zaA-1	A-2
N5B23	900,000,000.00	203,426,000.00	696,574,000.00	20/12/2017	20/06/2023	1.40%	18,147,945.21	zaAAA	BBB
N5C23	480,000,000.00	0.00	480,000,000.00	20/12/2018	20/06/2023	1.50%	9,799,890.41	zaAAA	BBB
N5D23	252,000,000.00	0.00	252,000,000.00	20/09/2019	20/06/2023	2.59%	5,837,286.58	zaB	В
N5E23	84,000,000.00	0.00	84,000,000.00	20/06/2023	20/06/2023	3.50%	2,138,432.88	zaCCC	CCC
N5F23U	84,000,000.00	0.00	84,000,000.00	20/062023	20/06/2023	4.25%	2,297,227.40	N.R.	N.R.
N5G23U	57,000,000.00	0.00	57,000,000.00	20/062023	20/06/2023	5.00%	1,666,586.30	N.R.	N.R.
Total Note	1,915,171,000.00	261,597,000.00	1,653,574,000.00		·		40,987,039.74	<u> </u>	

Pool			
Portfolio Outstanding	<u>R</u>	Number of Loans	<u>Units</u>
Portfolio at the beginning of the reporting period	1,868,794,911.89	Number of ISA's at the beginning of the period	17,257
Principal Payments (Scheduled)	-136,514,393.99	Number of ISA's closed as a result of early settlement	1228
Principal Payments (Unscheduled)	-122,295,197.90	Number of ISA's closed according contractual maturity	128
Finance charges Accrued	49,295,561.29	Number of ISA's written off during this period	12
Finance charges Collected	-49,800,708.98	Number of ISA's repurchased by the seller	0
Write offs	-815,559.49	Number of ISA's purchased	0
Repurchase of assets by Wesbank	0.00	Number of ISA's at the end of the period	15,889
Purchase additional assets	3,662,435.57		
Portfolio at the determination date:	1,612,327,048.39		

Portfolio Delinquencies			
	Number of Loans	Amount - R	Total Outstanding/Current Loan Balance
Not Delinquent	15,299	1,547,143,698.00	95.96%
31-60 days overdue	366	38,367,771.16	2.38%
61 - 90 days overdue	103	12,711,660.80	0.79%
91-120 days overdue	44	5,653,643.61	0.35%
120+ days overdue	55	7,187,088.26	0.45%
Classified	22	1,263,186.19	0.08%
Total Accounts	15,889	1,612,327,048.39	100.00%

<u>Defaults</u>	Number of loans	<u>R</u>
Cumulative write offs on Particpating Assets start of quarter		118,469.90
Current quarter write offs		802,721.47
Cumulative write offs on Particpating Assets end of quarter		921,191.37
Loss Ratio		0.0380%
Classified as potentially uncollectible	22	1,263,186.19
Recovery Amount in the current period		12,838.02

Collections	<u>R</u>
Installments	186,315,103
Early Settlements & Prepayments	122,295,198
Additional assets	-3,662,436
Other Collections (Including Recoveries)	12,838
Interest on collections account	763,743
Total	305,724,446

Cash Reserve Required Amount	<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	32,246,540.97
0.5% of Initial Asset Balance	12,000,000.00
At End of period	32,246,540.97

Cash Reserve	<u>R</u>
At Beginning of Period	46,375,898.28
Interest Earned on cash reserve	626,213.45
Amounts Transferred In	
Amounts Transferred Out (Reduce Required Amount)	-14,129,357.31
Registration Reserve	9,000,000.00
Interest Earned on registration reserve	145,855.71
At End of period	41,246,540.97

Assets and Liabilities Test	
Assets	1,664,757,575.20
Liabilities	1,653,574,000.00
Assets/Liabilities Ratio	100.68%
Asset Quality Test	
Assets - non-defaulted	1,598,223,129.96
Assest/Liabilities Ratio	

Potential Redemption Amount	<u>R</u>
Aggregate Principal Amount of all Notes Outsanding on Determination date	1,915,171,000.00
Less Principal Balance of all Partcipating assets	1,612,327,048.39
Plus Cash Reserve Required Amount following Int repayment date	41,246,540.97
Total	261,597,410.64

Permitted Investments (General Reserve)	<u>R</u>
At beginning of period	21,808,419.37
Interest Earned druing collections period	2,516,042.31
Amount transferred to General reserve following IPD	11,183,985.84

Monies Available to the Waterfall	<u>R</u>
Opening cash balance	21,808,419.37
Collections (Including Recoveries)	304,960,703.32
Swap Income	0.00
Accounts Draws and Surpluses	37,375,898.28
Interest income	4,051,854.21
Income from NCA fees	2,846,352.00
Total	371,043,227.18

Monies Allocated	<u>R</u>
Expenses (Items 1-5, including swap expense)	3,220,241.26
Interest on Notes A, B and C	29,047,506.58
Capital on Notes A, B and C	261,597,000.00
Interest on Notes D	5,837,286.58
Capital on Notes D	0.00
Build Cash Reserve	32,246,540.97
Interest On Class E, F & G	6,102,246.58
Capital On Class E, F &G	0.00
Residual Beneficiary payment	0.00
Residual profit year to date	32,992,405.21
Total	371,043,227.18

Excess Spread	
Excess Spread Amount in current quarter	11,183,985.84
Excess spread in quarter % pa	2.37%
Excess spread in prior quarter %	2.78%
Excess spread in 2nd prior quarter %	1.58%
3Q Avergae excess spread %	2.24%

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

Comments:

Administrator Contact Information:

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	Acco	ounts	Princi	oal
Account Type	Number	Percent	Balance	Percent
IS	15 889	100.00%	1,612,327,048.39	100.00%
Total	15,889	100.00%	1,612,327,048.39	100.00%

	Acco	ounts	Princi	pal
Balloon as a % of original capital financed	Number	Percent	Balance	Percent
0.0000% - 4.9999%	14 579	91.76%	1,366,082,488.91	84.73%
5.0000% - 9.9999%	3	0.02%	790,149.38	0.05%
10.0000% - 14.9999%	23	0.14%	3,402,695.08	0.21%
15.0000% - 19.9999%	75	0.47%	12,231,020.15	0.76%
20.0000% - 24.9999%	172	1.08%	35,413,151.58	2.20%
25.0000% - 29.9999%	911	5.73%	171,692,945.49	10.65%
30.0000% - 34.9999%	126	0.79%	22,714,597.80	1.41%
Total	15,889	100.00%	1,612,327,048.39	100.00%

Minimum %	0.00%
Maximim %	30.99%
Weighted average where there is a balloon %	26.73%

	Acco	ounts	Princi	pal
Balloon Amount	Number	Percent	Balance	Percent
0.0000 - 9 999.9999	14 579	91.76%	1,366,082,488.91	84.73%
10 000.0000 - 19 999.9999	12	0.08%	681,551.41	0.04%
20 000.0000 - 29 999.9999	51	0.32%	4,284,626.51	0.27%
30 000.0000 - 39 999.9999	156	0.98%	15,536,713.70	0.96%
40 000.0000 - 49 999.9999	147	0.93%	17,686,859.32	1.10%
50 000.0000 - 59 999.9999	181	1.14%	26,678,279.45	1.65%
60 000.0000 - 69 999.9999	142	0.89%	24,155,933.31	1.50%
70 000.0000 - 79 999.9999	119	0.75%	23,364,340.17	1.45%
80 000.0000 - 89 999.9999	123	0.77%	26,319,052.87	1.63%
90 000.0000 - 99 999.9999	109	0.69%	26,340,348.36	1.63%
100 000.0000 - 149 999.9999	270	1.70%	81,196,854.38	5.04%
Total	15,889	100.00%	1,612,327,048.39	100.00%

Minimum Rand	R 0.00
Maximim Rand	R 149 998.00
Weighted average where there is a balloon	R 84 226.50

	Acco	ounts	Princi	pal
Recalculated capital balance	Number	Percent	Balance	Percent
< 0.0000 (Prepaid agreements)	65	0.41%	-121,936.10	0.01%
0.0000 - 19 999.9999	992	6.24%	11,797,847.91	0.73%
20 000.0000 - 119 999.9999	9 990	62.87%	687,724,109.31	42.65%
120 000.0000 - 219 999.9999	3 651	22.98%	582,175,282.18	36.11%
220 000.0000 - 369 999.9999	1 122	7.06%	303,227,811.70	18.81%
370 000.0000 - 519 999.9999	69	0.43%	27,523,933.39	1.71%
Total	15,889	100.00%	1,612,327,048.39	100.00%

Minimum Rand	-R 12 672.79
Maximim Rand	R 465 228.31
Weighted average Rand	R 101 474.42

	Acco	ounts	Princi	pal
Customer type	Number	Percent	Balance	Percent
PRIVATE INDIVIDUAL	13 386	84.25%	1,347,475,297.69	83.57%
SELF-EMPLOYED PRIVATE INDIVIDUAL	2 503	15.75%	264,851,750.70	16.43%
Total	15,889	100.00%	1,612,327,048.39	100.00%

	Acco	Accounts		Principal	
Original Deposit	Number	Percent	Balance	Percent	
.0000 - 39 999.9999	12 635	79.52%	1,304,420,387.98	80.90%	
0 000.0000 - 79 999.9999	2 073	13.05%	190,764,024.80	11.83%	
30 000.0000 - 119 999.9999	699	4.40%	69,308,496.11	4.30%	
20 000.0000 - 159 999.9999	251	1.58%	26,487,645.33	1.64%	
60 000.0000 - 199 999.9999	101	0.64%	9,393,830.57	0.58%	
00 000.0000 - 499 999.9999	129	0.81%	11,938,024.58	0.74%	
500 000.0000 - 799 999.9999	1	0.01%	14,639.02	0 %	
otal	15,889	100.00%	1,612,327,048.39	100.00%	

Minimum Rand	R 0.00
Maximim Rand	R 500 000.00
Weighted average	R 20 495.66

	Acco	unts	Principal Principal	
Original LTV	Number	Percent	Balance	Percent
0.0000% - 14.9999%	5	0.03%	619,402.76	0.04%
15.0000% - 29.9999%	54	0.34%	1,979,774.92	0.12%
30.0000% - 44.9999%	213	1.34%	12,070,988.18	0.75%
45.0000% - 59.9999%	746	4.70%	47,730,340.23	2.96%
60.0000% - 74.9999%	1 801	11.33%	140,091,664.89	8.69%
75.0000% - 89.9999%	3 740	23.54%	354,670,118.01	22.00%
90.0000% - 104.9999%	6 901	43.43%	781,269,163.33	48.46%
105.0000% - 119.9999%	2 429	15.29%	273,895,596.07	16.99%
Total	15,889	100.00%	1,612,327,048.39	100.00%

Minimum %	8.34%
Maximim %	112.99%
Weighted average	92.32%

	Accounts		Principal Principal	
Fixed / Floating Description	Number	Percent	Balance	Percent
LINKED	15 889	100.00%	1,612,327,048.39	100.00%
Total	15,889	100.00%	1,612,327,048.39	100.00%

	Acco	ounts	Princi	pal
Employee Indicator	Number	Percent	Balance	Percent
N	15 887	99.99%	1,612,179,773.25	99.99%
Υ	2	0.01%	147,275.14	0.01%
Total	15,889	100.00%	1,612,327,048.39	100.00%

	Acco	Accounts		Principal Principal	
Current Effective Rate	Number	Percent	Balance	Percent	
5.0000 - 9.9999	623	3.92%	76,932,407.71	4.77%	
10.0000 - 14.9999	14 290	89.94%	1,468,880,767.87	91.10%	
15.0000 - 19.9999	976	6.14%	66,513,872.81	4.13%	
Total	15,889	100.00%	1,612,327,048.39	100.00%	

Minimum %	7.57%
Maximim %	19.35%
Weighted average	11.87%

	Acco	Accounts		Principal	
Current Instalment Amount	Number	Percent	Balance	Percent	
0.0000 - 999.9999	65	0.41%	1,574,880.72	0.10%	
000.0000 - 1 999.9999	1 925	12.12%	77,434,210.05	4.80%	
2 000.0000 - 2 999.9999	4 822	30.35%	306,078,913.28	18.98%	
3 000.0000 - 3 999.9999	3 569	22.46%	326,732,791.44	20.26%	
000.0000 - 4 999.9999	2 163	13.61%	269,200,696.57	16.70%	
000.0000 - 9 999.9999	3 194	20.10%	590,902,863.12	36.65%	
000.0000 - 14 999.9999	149	0.94%	40,369,519.22	2.50%	
5 000.0000 - 64 999.9999	1	0.01%	29.85	0 %	
5 000.0000 - 114 999.9999	1	0.01%	33,144.14	0 %	
otal	15,889	100.00%	1,612,327,048.39	100.00%	

	Acco	ounts	Princi	pal
New / used vehicle indicator	Number	Percent	Balance	Percent
N	6 409	40.34%	740,635,618.91	45.94%
U	9 480	59.66%	871,691,429.48	54.06%
Total	15,889	100.00%	1,612,327,048.39	100.00%

	Acco	Accounts		Principal	
Original Period (months)	Number	Percent	Balance	Percent	
30 - 39	103	0.65%	3,125,876.17	0.19%	
40 - 49	389	2.45%	20,748,488.75	1.29%	
50 - 59	417	2.62%	24,734,703.65	1.53%	
60 - 69	2 893	18.21%	235,056,579.54	14.58%	
70 - 79	12 087	76.07%	1,328,661,400.28	82.41%	
Total	15,889	100.00%	1,612,327,048.39	100.00%	

Minimum	36
Maximum	74
Weighted	71

	Accounts		Principal	
Original Capital Balance	Number	Percent	Balance	Percent
0.0000 - 99 999.9999	1 027	6.46%	38,423,459.71	2.38%
100 000.0000 - 199 999.9999	7 949	50.03%	540,553,767.11	33.53%
200 000.0000 - 299 999.9999	3 872	24.37%	456,786,223.74	28.33%
300 000.0000 - 399 999.9999	1 954	12.30%	323,651,328.67	20.07%
400 000.0000 - 499 999.9999	770	4.85%	172,802,050.42	10.72%
500 000.0000 - 599 999.9999	241	1.52%	60,810,710.05	3.77%
600 000.0000 - 799 999.9999	76	0.48%	19,299,508.69	1.20%
Total	15,889	100.00%	1,612,327,048.39	100.00%

Minimum Rand	R 29 629.99
Maximum Rand	R 648 079.01
Weighted average Rand	R 247 397.09

	Acco	Accounts		incipal	
Payment method	Number	Percent	Balance	Percent	
CASH	730	4.59%	68,979,122.49	4.28%	
DEBIT ORDER	15 155	95.38%	1,543,124,259.31	95.71%	
STOP ORDER	4	0.03%	223,666.59	0.01%	
Total	15,889	100.00%	1,612,327,048.39	100.00%	

	Acco	Accounts Principal		pal
Remaining Term (months)	Number	Percent	Balance	Percent
0 - 9	1 170	7.36%	23,674,794.69	1.47%
10 - 19	2 362	14.87%	116,890,791.05	7.25%
20 - 29	3 286	20.68%	270,727,881.08	16.79%
30 - 39	3 795	23.88%	435,071,415.00	26.98%
40 - 49	5 230	32.92%	758,008,549.99	47.01%
50 - 59	34	0.21%	6,381,980.62	0.40%
60 - 69	4	0.03%	369,492.42	0.02%
70 - 79	7	0.04%	1,078,673.32	0.07%
80 - 104	1	0.01%	123,470.22	0.01%
Total	15,889	100.00%	1,612,327,048.39	100.00%

Minimum	0
Maximum	81
Weighted	36

	Acco	Accounts		Principal	
Seasoning (months)	Number	Percent	Balance	Percent	
20 - 29	5 921	37.26%	804,827,000.94	49.92%	
30 - 39	4 096	25.78%	453,956,534.70	28.16%	
40 - 49	3 289	20.70%	248,832,986.85	15.43%	
50 - 59	1 756	11.05%	86,054,477.59	5.34%	
60 - 69	770	4.85%	18,436,764.82	1.14%	
70 - 79	57	0.36%	219,283.49	0.01%	
Total	15,889	100.00%	1,612,327,048.39	100.00%	

Minimum	20
Maximum	71
Weighted	33

	Acco	Accounts		Principal	
Vehicle age	Number	Percent	Balance	Percent	
0000 - 2.9999	751	4.73%	129,127,819.00	8.01%	
0000 - 3.9999	3 521	22.16%	516,905,456.19	32.06%	
0000 - 4.9999	3 144	19.79%	329,155,107.28	20.41%	
0000 - 5.9999	2 592	16.31%	215,512,673.12	13.37%	
000 - 6.9999	1 843	11.60%	142,958,976.97	8.87%	
000 - 7.9999	1 156	7.28%	91,373,060.00	5.67%	
0000 - 8.9999	1 067	6.72%	77,140,123.11	4.78%	
0000 - 9.9999	1 052	6.62%	68,186,111.23	4.23%	
0.0000 - 10.9999	763	4.80%	41,967,721.49	2.60%	
al	15,889	100.00%	1,612,327,048.39	100.00%	

	Accounts Principal			oal
Goods category	Number	Percent	Balance	Percent
COMM. VEHICLES:LIGHT < 1500KG	2 613	16.45%	267,576,351.36	16.60%
PASSENGER VEHICLES	13 276	83.55%	1,344,750,697.03	83.40%
Total	15,889	100.00%	1,612,327,048.39	100.00%

	Acco	ounts	Princi	pal
Vehicle Manufacturer	Number	Percent	Balance	Percent
ABARTH	4	0.03%	446,430.39	0.03%
ALFA ROMEO	50	0.31%	5,337,528.13	0.33%
AUDI	425	2.67%	62,149,120.29	3.85%
BMW	606	3.81%	80,842,830.03	5.01%
CADILLAC	4	0.03%	242,423.02	0.02%
CHANA - CHANGAN	1	0.01%	24,075.52	0 %
CHERY	42	0.26%	3,033,833.02	0.19%
CHEVROLET	1 462	9.20%	121,717,333.41	7.55%
CHRYSLER	22	0.14%	2,849,706.36	0.18%
CITROEN	103	0.65%	8,371,375.97	0.52%
CMC	1	0.01%	53,475.97	0 %
DAIHATSU	100	0.63%	6,823,564.49	0.42%
DEFAULT	6	0.04%	486,466.67	0.03%
DFSK	2	0.01%	103,732.76	0.01%
DODGE	114	0.72%	14,411,206.93	0.89%
DTV	1	0.01%	19,690.82	0 %
FAW	6	0.04%	493,811.60	0.03%
FIAT	151	0.95%	9,670,104.25	0.60%
FORD	1 485	9.35%	158,313,225.03	9.82%
FOTON	3	0.02%	480,772.92	0.03%
FUDI	1	0.01%	64,649.17	0 %
GEELY	20	0.13%	928,822.66	0.06%
GWM	177	1.11%	13,686,596.58	0.85%
HAJADU	4	0.03%	317,797.09	0.02%
HONDA	613	3.86%	54,303,930.25	3.37%
HUMMER	7	0.04%	489,451.39	0.03%
HYUNDAI	1 568	9.87%	140,904,138.06	8.74%

	Acco	ounts	Princi	ipal
Vehicle Manufacturer	Number	Percent	Balance	Percent
ISUZU	323	2.03%	36,259,509.64	2.25%
JAGUAR	31	0.20%	5,205,380.84	0.32%
JEEP	276	1.74%	44,930,621.89	2.79%
JMC	7	0.04%	768,885.81	0.05%
KIA	880	5.54%	88,978,113.82	5.52%
LAND ROVER	258	1.62%	44,471,213.55	2.76%
LEXUS	16	0.10%	2,090,976.15	0.13%
MAHINDRA	66	0.42%	7,100,420.90	0.44%
MAZDA	332	2.09%	33,665,178.22	2.09%
MERCEDES-BENZ	780	4.91%	110,869,234.70	6.88%
MG	6	0.04%	950,083.73	0.06%
MINI	50	0.31%	5,445,430.80	0.34%
MITSUBISHI	226	1.42%	28,245,904.40	1.75%
NISSAN	1 385	8.72%	136,156,242.46	8.44%
OPEL	348	2.19%	21,281,579.00	1.32%
PEUGEOT	203	1.28%	17,537,525.66	1.09%
PORSCHE	10	0.06%	2,617,348.78	0.16%
PROTON	12	0.08%	763,030.03	0.05%
RENAULT	535	3.37%	49,426,419.11	3.07%
SAAB	1	0.01%	41,361.08	0 %
SEAT	7	0.04%	290,445.82	0.02%
SMART	3	0.02%	118,219.37	0.01%
SSANGYONG	15	0.09%	1,237,161.79	0.08%
SUBARU	99	0.62%	12,897,187.17	0.80%
SUZUKI	307	1.93%	24,688,680.59	1.53%
TATA	43	0.27%	2,303,173.39	0.14%
ТОУОТА	1 156	7.28%	106,651,553.59	6.61%

	Accounts Principal			pal
Vehicle Manufacturer	Number	Percent	Balance	Percent
VOLKSWAGEN	1 292	8.13%	107,554,793.02	6.67%
VOLVO	243	1.53%	33,151,800.59	2.06%
ZOTYE	1	0.01%	63,479.71	0 %
Total	15,889	100.00%	1,612,327,048.39	100.00%