

Investor Report - 13 March 2017

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	13-Mar-2017
Issuer:	Nitro Securitisation 5 Issuer Trust	Determination Date	28-Feb-2017
Manager:	Rand Merchant Bank, a division of FirstRand	Interest Payment Date (Quarterly)	20-Mar-2017
Security SPV:	Nitro Securitisation 5 Security Trust	Prior Interest Payment Date	20-Dec-2016
Hedge Counterparty	FirstRand Bank Limited	Fixing Date JIBAR:	20-Dec-2016
		3 Month JIBAR:	7.358%
		Begin of Interest accrual date	20-Dec-2016
		End of Interest accrual date	20-Mar-2017
		Interest Days	90

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	62,282,000.00	62,282,000.00	0.00	20/12/2017	20/06/2023	1.40%	1,344,984.06	zaAAA	BBB
N5C23	480,000,000.00	98,580,000.00	381,420,000.00	20/12/2018	20/06/2023	1.50%	10,483,989.04	zaAAA	BBB
N5D23	252,000,000.00	0.00	252,000,000.00	20/09/2019	20/06/2023	2.59%	6,181,387.40	zaB	B
N5E23	84,000,000.00	0.00	84,000,000.00	20/06/2023	20/06/2023	3.50%	2,248,944.66	zaCCC	CCC
N5F23U	84,000,000.00	0.00	84,000,000.00	20/06/2023	20/06/2023	4.25%	2,404,287.12	N.R.	N.R.
N5G23U	57,000,000.00	0.00	57,000,000.00	20/06/2023	20/06/2023	5.00%	1,736,891.51	N.R.	N.R.
Total Note	1,019,282,000.00	160,862,000.00	858,420,000.00				24,400,483.78		

Pool

Portfolio Outstanding	R	Number of Loans	Units
Portfolio at the beginning of the reporting period	990,471,652.77	Number of ISA's at the beginning of the period	11,816
Principal Payments (Scheduled)	-100,357,770.14	Number of ISA's closed as a result of early settlement	-796
Principal Payments (Unscheduled)	-58,054,126.26	Number of ISA's closed according contractual maturity	-339
Finance charges Accrued	26,723,396.50	Number of ISA's written off during this period	-29
Finance charges Collected	-26,968,683.68	Number of ISA's repurchased by the seller	0
Write offs	-1,474,490.34	Number of ISA's purchased	0
Repurchase of assets by Wesbank	0.00	Number of ISA's at the end of the period	10,652
Purchase additional assets	2,423,897.51		
Portfolio at the determination date:	832,763,876.36		

Portfolio Delinquencies

	Number of Loans	Amount - R	Total Outstanding/Current Loan Balance
Not Delinquent	10,036	773,844,424.74	92.92%
31-60 days overdue	328	30,150,850.44	3.62%
61 - 90 days overdue	112	9,810,389.75	1.18%
91-120 days overdue	46	4,461,751.36	0.54%
120+ days overdue	62	7,785,257.14	0.93%
Classified	68	6,711,203.33	0.81%
Total Accounts	10,652	832,763,876.76	100.00%

<u>Defaults</u>	<u>Number of loans</u>	<u>R</u>
Cumulative write offs on Participating Assets start of quarter		4,011,869.78
Current quarter write offs		1,474,490.34
Cumulative write offs on Participating Assets end of quarter		5,486,360.12
Loss Ratio		0.2286%
Classified as potentially uncollectible	68	6,711,203.33
Recovery Amount in the current period		153,041.38

<u>Collections</u>	<u>R</u>
Installments	127,326,454
Early Settlements & Prepayments	58,054,126
Additional assets	-2,423,898
Other Collections (Including Recoveries)	153,041
Interest on collections account	547,776
Total	183,657,500

<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	16,655,277.54
0.5% of Initial Asset Balance	12,000,000.00
At End of period	16,655,277.54

<u>Cash Reserve</u>	<u>R</u>
At Beginning of Period	28,809,433.06
Interest Earned on cash reserve	359,267.63
Amounts Transferred In	
Amounts Transferred Out (Reduce Required Amount)	-12,154,155.52
Registration Reserve	9,000,000.00
Interest Earned on registration reserve	156,821.30
At End of period	25,655,277.54

<u>Assets and Liabilities Test</u>	
Assets	878,368,203.45
Liabilities	858,420,000.00
Assets/Liabilities Ratio	102.32%
<u>Asset Quality Test</u>	
Assets - non-defaulted	813,805,664.93
Assest/Liabilities Ratio	

<u>Potential Redemption Amount</u>	<u>R</u>
Aggregate Principal Amount of all Notes Outstanding on Determination date	1,019,282,000.00
Less Principal Balance of all Participating assets	832,763,876.36
Plus Cash Reserve Required Amount following Int repayment date	25,655,277.54
Total	160,862,846.10

<u>Permitted Investments (General Reserve)</u>	<u>R</u>
At beginning of period	59,267,632.95
Interest Earned during collections period	2,433,174.02
Amount transferred to General reserve following IPD	5,535,928.94

<u>Monies Available to the Waterfall</u>	<u>R</u>
Opening cash balance	59,267,632.95
Collections (Including Recoveries)	183,109,723.95
Swap Income	271,436.19
Accounts Draws and Surpluses	19,809,433.06
Interest income	3,497,038.67
Income from NCA fees	1,907,847.00
Total	267,863,111.82

<u>Monies Allocated</u>	<u>R</u>
Expenses (Items 1-5)	1,141,788.61
Interest on Notes A, B and C	11,828,973.10
Capital on Notes A, B and C	160,862,000.00
Interest on Notes D	6,181,387.40
Capital on Notes D	0.00
Build Cash Reserve	16,655,277.54
Interest On Class E, F & G	6,390,123.29
Capital On Class E, F & G	0.00
Residual Beneficiary payment	44,854,512.34
Residual profit year to date	19,949,049.55
Total	267,863,111.82

<u>Excess Spread</u>	
Excess Spread Amount in current quarter (Before Payment of Residual Beneficiary)	5,535,928.94
Excess spread in quarter % pa	2.27%
Excess spread in prior quarter %	2.36%
Excess spread in 2nd prior quarter %	2.32%
3Q Avergae excess spread %	2.32%

<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
Installment Sale Agreements	10 652	100.00%	832,763,876.76	100.00%
Total	10,652	100.00%	832,763,876.76	100.00%

Balloon as a % of original capital	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00% - 4.99%	9 639	90.49%	677,516,660.39	81.36%
5.00% - 9.99%	1	0.01%	332,833.15	0.04%
10.00% - 14.99%	13	0.12%	1,272,989.77	0.15%
15.00% - 19.99%	58	0.54%	7,419,040.21	0.89%
20.00% - 24.99%	134	1.26%	22,376,266.69	2.69%
25.00% - 29.99%	700	6.57%	107,943,992.50	12.96%
30.00% - 34.99%	107	1.00%	15,902,094.05	1.91%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	0.0%
Maximum	30.99%
Weighted average where there is a balloon %	26.88%

Balloon Amount	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 9 999.99	9 639	90.49%	677,516,660.39	81.36%
10 000.00 - 19 999.99	6	0.06%	184,936.46	0.02%
20 000.00 - 29 999.99	40	0.38%	2,593,847.50	0.31%
30 000.00 - 39 999.99	123	1.15%	9,810,470.09	1.18%
40 000.00 - 49 999.99	124	1.16%	12,094,833.73	1.45%
50 000.00 - 59 999.99	145	1.36%	17,469,953.48	2.10%
60 000.00 - 69 999.99	107	1.00%	15,050,132.90	1.81%
70 000.00 - 79 999.99	96	0.90%	15,832,557.50	1.90%
80 000.00 - 89 999.99	93	0.87%	16,728,650.97	2.01%
90 000.00 - 99 999.99	81	0.76%	16,329,664.81	1.96%
100 000.00 - 149 999.99	198	1.86%	49,152,168.93	5.90%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	R0.00
Maximum	R149 998.00
Weighted average where there is a balloon	R83 212.73

Recalculated capital balance	Accounts		Principal	
	Number	Percent	Balance	Percent
< 0.00 (Prepaid Agreements)	82	0.77%	-139,282.12	0.02%
0.00 - 19 999.99	1 284	12.05%	13,579,205.07	1.63%
20 000.00 - 119 999.99	7 235	67.92%	459,312,094.80	55.16%
120 000.00 - 219 999.99	1 698	15.94%	266,811,823.30	32.04%
220 000.00 - 369 999.99	349	3.28%	91,669,605.14	11.01%
370 000.00 - 519 999.99	4	0.04%	1,530,430.57	0.18%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum (prepayment)	-R19 176.20
Maximum	R387 556.50
Average	R123 231.20

Current Effective Rate	Accounts		Principal	
	Number	Percent	Balance	Percent
5.00 - 9.99	216	2.03%	21,311,987.05	2.56%
10.00 - 14.99	9 633	90.43%	765,397,835.85	91.91%
15.00 - 19.99	803	7.54%	46,054,053.86	5.53%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	7.49%
Maximum	19.10%
Weighted average	12.13%

Customer type	Accounts		Principal	
	Number	Percent	Balance	Percent
PRIVATE INDIVIDUAL	8 995	84.44%	701,168,696.99	84.20%
SELF-EMPLOYED PRIVATE INDIVIDUAL	1 657	15.56%	131,595,179.77	15.80%
Total	10,652	100.00%	832,763,876.76	100.00%

Original Deposit	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 39 999.99	8 575	80.50%	687,821,073.19	82.59%
40 000.00 - 79 999.99	1 370	12.86%	93,301,370.09	11.20%
80 000.00 - 119 999.99	425	3.99%	31,156,613.33	3.74%
120 000.00 - 159 999.99	151	1.42%	11,705,232.05	1.41%
160 000.00 - 199 999.99	56	0.53%	3,604,980.41	0.43%
200 000.00 - 499 999.99	75	0.70%	5,174,607.69	0.62%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	R0.00
Maximum	R460 000.00
Weighted average	R18 493.50

Original LTV	Accounts		Principal	
	Number	Percent	Balance	Percent
0.000% - 14.99%	3	0.03%	187,240.92	0.02%
15.00% - 29.99%	31	0.29%	738,300.41	0.09%
30.00% - 44.99%	126	1.18%	5,014,034.36	0.60%
45.00% - 59.99%	459	4.31%	21,574,474.27	2.59%
60.00% - 74.99%	1 144	10.74%	64,660,727.91	7.76%
75.00% - 89.99%	2 479	23.27%	178,808,758.81	21.47%
90.00% - 104.99%	4 724	44.35%	415,409,874.81	49.88%
105.00% - 119.99%	1 686	15.83%	146,370,465.27	17.58%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum %	8.34%
Maximum %	112.98%
Weighted average	93.11%

Fixed / Floating Description	Accounts		Principal	
	Number	Percent	Balance	Percent
LINKED	10 652	100.00%	832,763,876.76	100.00%
Total	10,652	100.00%	832,763,876.76	100.00%

Employee Indicator	Accounts		Principal	
	Number	Percent	Balance	Percent
No	10 638	99.87%	831,539,901.14	99.85%
Yes	14	0.13%	1,223,975.62	0.15%
Total	10,652	100.00%	832,763,876.76	100.00%

Current Instalment Amount	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 999.99	51	0.48%	1,009,569.07	0.12%
1 000.00 - 1 999.99	1 307	12.27%	39,390,883.74	4.73%
2 000.00 - 2 999.99	3 255	30.56%	160,176,132.51	19.23%
3 000.00 - 3 999.99	2 351	22.07%	165,874,136.14	19.92%
4 000.00 - 4 999.99	1 430	13.42%	136,966,027.96	16.45%
5 000.00 - 9 999.99	2 155	20.23%	308,804,857.30	37.08%
10 000.00 - 14 999.99	96	0.90%	19,854,503.30	2.38%
15 000.00 - 64 999.99	5	0.05%	576,525.20	0.07%
65 000.00 - 114 999.99	1	0.01%	111,627.00	0.01%
115 000.00 - 164 999.99	1	0.01%	-385.46	0 %
Total	10,652	100.00%	832,763,876.76	100.00%

New / used vehicle indicator	Accounts		Principal	
	Number	Percent	Balance	Percent
New	4 326	40.61%	391,468,505.02	47.01%
Used	6 326	59.39%	441,295,371.74	52.99%
Total	10,652	100.00%	832,763,876.76	100.00%

Original Period	Accounts		Principal	
	Number	Percent	Balance	Percent
30 - 39	4	0.04%	46,420.41	0.01%
40 - 49	154	1.45%	4,559,772.21	0.55%
50 - 59	224	2.10%	8,365,490.96	1.00%
60 - 69	1 767	16.59%	94,052,005.39	11.29%
70 - 79	8 503	79.83%	725,740,187.79	87.15%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	37
Maximum	74
Average	71.26

Original Capital Balance	Accounts		Principal	
	Number	Percent	Balance	Percent
0.00 - 99 999.99	685	6.43%	18,489,719.65	2.22%
100 000.00 - 199 999.99	5 392	50.62%	282,821,906.07	33.96%
200 000.00 - 299 999.99	2 541	23.85%	233,497,958.43	28.04%
300 000.00 - 399 999.99	1 307	12.27%	167,831,466.45	20.15%
400 000.00 - 499 999.99	523	4.91%	91,591,125.50	11.00%
500 000.00 - 599 999.99	152	1.43%	28,657,541.78	3.44%
600 000.00 - 799 999.99	52	0.49%	9,874,158.88	1.19%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	R31 140.00
Maximum	R649 640.00
Weighted average	R267 452.39

Payment method	Accounts		Principal	
	Number	Percent	Balance	Percent
CASH	960	9.01%	77,063,792.50	9.25%
DEBIT ORDER	9 690	90.97%	755,580,406.38	90.73%
STOP ORDER	2	0.02%	119,677.88	0.01%
Total	10,652	100.00%	832,763,876.76	100.00%

Remaining Term	Accounts		Principal	
	Number	Percent	Balance	Percent
0 - 9	1 603	15.05%	31,292,693.80	3.76%
10 - 19	2 640	24.78%	143,033,920.55	17.18%
20 - 29	2 835	26.61%	247,206,795.27	29.69%
30 - 39	3 476	32.63%	399,239,360.49	47.94%
40 - 49	37	0.35%	3,299,927.83	0.40%
50 - 59	27	0.25%	3,288,257.14	0.39%
60 - 69	26	0.24%	3,893,536.17	0.47%
70 - 79	7	0.07%	1,409,215.04	0.17%
80 - 104	1	0.01%	100,170.47	0.01%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	0
Maximum	84
Average	29.207

Seasoning	Accounts		Principal	
	Number	Percent	Balance	Percent
30 - 39	3 394	31.86%	366,944,534.63	44.06%
40 - 49	3 667	34.43%	311,544,755.95	37.41%
50 - 59	2 357	22.13%	123,260,340.64	14.80%
60 - 69	1 102	10.35%	30,131,544.09	3.62%
70 - 79	132	1.24%	882,701.45	0.11%
Total	10,652	100.00%	832,763,876.76	100.00%

Minimum	32
Maximum	73
Average	42.69

Vehicle age	Accounts		Principal	
	Number	Percent	Balance	Percent
3.00 - 3.99	605	5.68%	82,448,321.48	9.90%
4.00 - 4.99	2 665	25.02%	294,585,279.74	35.37%
5.0 - 5.99	2 258	21.20%	164,527,837.35	19.76%
6.00 - 6.99	1 714	16.09%	97,798,415.15	11.74%
7.00 - 7.99	1 021	9.59%	67,227,941.96	8.07%
8.00 - 8.99	688	6.46%	42,927,640.17	5.15%
9.00 - 9.99	645	6.06%	35,344,361.73	4.24%
10.00 - 10.99	633	5.94%	29,770,039.07	3.57%
> 10.99	423	3.97%	18,134,040.11	2.18%
Total	10,652	100.00%	832,763,876.76	100.00%

Goods category	Accounts		Principal	
	Number	Percent	Balance	Percent
COMM. VEHICLES:LIGHT < 1500KG	1 691	15.87%	134,549,992.67	16.16%
PASSENGER VEHICLES	8 961	84.13%	698,213,884.09	83.84%
Total	10,652	100.00%	832,763,876.76	100.00%

Vehicle Manufacturer	Accounts		Principal	
	Number	Percent	Balance	Percent
ABARTH	2	0.02%	243,385.69	0.03%
ALFA ROMEO	33	0.31%	2,515,201.24	0.30%
AUDI	280	2.63%	31,949,631.16	3.84%
BMW	393	3.69%	42,521,402.72	5.11%
CADILLAC	3	0.03%	152,703.50	0.02%
CHANA - CHANGAN	1	0.01%	7,469.11	0 %
CHERY	31	0.29%	1,328,686.83	0.16%
CHEVROLET	992	9.31%	63,767,914.87	7.66%
CHRYSLER	17	0.16%	1,442,634.16	0.17%
CITROEN	80	0.75%	4,869,567.12	0.58%
CMC	1	0.01%	17,955.07	0 %
DAIHATSU	71	0.67%	3,905,528.96	0.47%
DEFAULT	3	0.03%	183,505.01	0.02%
DFSK	1	0.01%	35,307.36	0 %
DODGE	71	0.67%	8,228,974.28	0.99%
FAW	6	0.06%	368,386.79	0.04%
FIAT	99	0.93%	4,495,369.99	0.54%
FORD	1 019	9.57%	82,559,974.11	9.91%
FOTON	3	0.03%	354,654.05	0.04%
FUDI	1	0.01%	40,207.14	0 %
GEELY	15	0.14%	472,301.68	0.06%
GWM	114	1.07%	6,928,839.88	0.83%
HAJADU	4	0.04%	215,034.61	0.03%
HONDA	402	3.77%	26,177,089.90	3.14%
HUMMER	3	0.03%	258,843.83	0.03%
HYUNDAI	1 127	10.58%	76,739,946.25	9.22%
ISUZU	201	1.89%	18,021,169.74	2.16%

Vehicle Manufacturer	Accounts		Principal	
	Number	Percent	Balance	Percent
JAGUAR	16	0.15%	2,280,656.35	0.27%
JEEP	177	1.66%	22,919,679.91	2.75%
JMC	7	0.07%	553,363.72	0.07%
KIA	644	6.05%	48,371,713.36	5.81%
LAND ROVER	174	1.63%	22,150,615.22	2.66%
LEXUS	8	0.08%	999,047.45	0.12%
MAHINDRA	49	0.46%	3,556,166.93	0.43%
MAZDA	210	1.97%	16,849,436.42	2.02%
MERCEDES-BENZ	508	4.77%	55,583,863.32	6.67%
MG	6	0.06%	729,478.60	0.09%
MINI	33	0.31%	2,792,180.59	0.34%
MITSUBISHI	143	1.34%	14,379,431.98	1.73%
NISSAN	912	8.56%	69,294,584.90	8.32%
OPEL	193	1.81%	10,357,146.24	1.24%
PEUGEOT	136	1.28%	8,891,586.99	1.07%
PORSCHE	8	0.08%	1,402,299.71	0.17%
PROTON	6	0.06%	296,148.96	0.04%
RENAULT	362	3.40%	26,913,050.36	3.23%
SAAB	1	0.01%	-448.01	0 %
SEAT	3	0.03%	74,306.32	0.01%
SMART	3	0.03%	57,225.77	0.01%
SSANGYONG	7	0.07%	530,823.27	0.06%
SUBARU	58	0.54%	5,824,757.43	0.70%
SUZUKI	205	1.92%	12,993,689.62	1.56%
TATA	28	0.26%	1,168,231.58	0.14%
TOYOTA	725	6.81%	51,252,342.88	6.15%
VOLKSWAGEN	896	8.41%	58,314,098.59	7.00%

Vehicle Manufacturer	Accounts		Principal	
	Number	Percent	Balance	Percent
VOLVO	160	1.50%	16,377,261.09	1.97%
ZOTYE	1	0.01%	49,452.16	0.01%
Total	10,652	100.00%	832,763,876.76	100.00%