

SENTINEL FINCO (RF) LIMITED
Registration Number 2020/178948/06

Investor Report

Transaction Type	Asset Backed Securities Programme	Arranger and Dealer	Absa Bank Limited (CIB)
Report Date	30-Nov-25	Issuer, Calculating, Paying, Transfer Agent	Absa Bank Limited (CIB)
Inception Date	01-Mar-22	Administrator	Absa Bank Limited (CIB)
Last Collection Period	30-Nov-25	Debt Sponsor	Absa Bank Limited (CIB)
Interest Payment Date	01-Mar-25	Originator and Servicer	Sentinel Homes (Pty) Ltd
Last Interest Period	N/A	Owner Trust	Sentinel Issuer Owner Trust
Number of days in Interest Period	91	Financial and Management Reporting	Sentinel Homes (Pty) Ltd
Total Outstanding Principal Amount at Issue Date	70 744 362	Rating Agency	Not Rated
Total Outstanding Principal Amount at Reporting Date	190,363,331.58	Corporate Governance and Secretarial Services	TMF Capital Markets Services (South Africa) (Pty) Ltd
Programme Size	3,000,000,000	Credit enhancement at Issue Date	12,500,000
		Credit enhancement at Reporting Date	37,600,000

Debt Security - Note

Class	Class A	Outstanding Principal Amount at Current Reporting Date	75 000 000
ISIN Code	ZAG000184052	Interest Due on current Interest Period Date	2,290,582.19
JSE Listing Code	STF001	Redemption Amount	N/A
Rate type	Floating	Final Redemption Date	01-Mar-32
Margin for Interest Rate	1.75%	Scheduled Maturity Date / Coupon Step-Up Date	01-Mar-27
Reference Rate	Prime	Reference Rate for next Interest Period	10.25%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	12.00%
Outstanding Principal Amount at Issue Date	50 000 000	Next Interest Payment Date	01-Mar-26
Class	Class A	Outstanding Principal Amount at Current Reporting Date	50 000 000
ISIN Code	ZAG000193301	Interest Due on current Interest Period Date	1,371,232.88
JSE Listing Code	STF002	Redemption Amount	N/A
Rate type	Floating	Final Redemption Date	01-Mar-32
Margin for Interest Rate	0.50%	Scheduled Maturity Date / Coupon Step-Up Date	01-Feb-26
Reference Rate	Prime	Reference Rate for next Interest Period	10.25%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	10.75%
Outstanding Principal Amount at Issue Date	25 000 000	Next Interest Payment Date	01-Feb-26
Class	Class A	Outstanding Principal Amount at Current Reporting Date	25 000 000
ISIN Code	ZAG000220351	Interest Due on current Interest Period Date	N/A
JSE Listing Code	STF003	Redemption Amount	N/A
Rate type	Floating	Final Redemption Date	24-Oct-35
Margin for Interest Rate	0.50%	Scheduled Maturity Date / Coupon Step-Up Date	24-Oct-30
Reference Rate	Prime	Reference Rate for next Interest Period	10.50%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	11.00%
Outstanding Principal Amount at Issue Date	25 000 000	Next Interest Payment Date	24-Jan-26

Instalment Sale Home Loans

Account Holder	Area	Start Date	At Inception 1 March 2022	Previous Debt Outstanding 31 August 2025	Current Debt Outstanding 30 November 2025	Property valuation	Loan to value LTV	Installment Term Remaining	Loan Term Remaining	Interest spread	Eligibility Criteria Complaint
220301	Western Cape	23-Dec-20	-	475,944	473,403	550,000	86%	61	181	2%	Yes
223246	Western Cape	29-Apr-24	-	-	1,600,626	2,450,000	65%	101	221	1%	Yes
220537	Western Cape	17-Feb-21	-	-	1,200,000	1,200,000	0%	63	183	1%	Yes
222281	Western Cape	11-Feb-22	-	1,210,616	1,191,365	1,350,000	88%	75	195	2%	Yes
221655	Gauteng	20-Sep-21	-	2,622,860	2,671,159	3,050,000	88%	70	190	2%	Yes
208875	Gauteng	13-Mar-20	-	-	700,000	700,000	0%	52	172	1%	Yes
220874	Western Cape	23-Apr-21	1,005,353	964,647	959,975	1,100,000	87%	65	185	2%	Yes
223313	Western Cape	07-Mar-25	-	-	1,956,053	2,350,000	83%	112	232	1%	Yes
221257	Gauteng	12-Jul-21	2,418,947	2,280,058	2,267,644	2,700,000	84%	68	188	2%	Yes
222248	Western Cape	04-Feb-22	-	1,507,718	1,529,618	1,595,000	96%	75	195	2%	Yes
220832	Western Cape	20-Apr-21	-	697,874	702,655	850,000	83%	65	185	2%	Yes
221987	Western Cape	30-Nov-21	-	417,712	412,048	1,050,000	39%	72	192	2%	Yes
2219650	Western Cape	07-Sep-20	-	1,175,106	1,181,075	1,950,000	61%	58	178	1%	Yes
222334	Western Cape	18-Feb-22	-	1,544,532	-	1,800,000	0%	75	195	2%	Yes
223322	Western Cape	06-May-25	-	-	1,969,642	4,300,000	46%	114	234	1%	Yes
223136	Western Cape	15-Mar-23	-	1,740,125	1,733,366	1,900,000	91%	88	208	2%	Yes
223342	Gauteng	26-Jun-25	-	-	1,075,921	1,300,000	83%	115	235	1%	Yes
222872	Western Cape	26-May-22	-	-	-	3,690,000	0%	78	198	1%	Yes
188737	Western Cape	04-Feb-20	-	2,033,162	2,044,369	2,700,000	76%	51	171	2%	Yes
223174	Western Cape	28-Aug-23	-	2,990,337	2,978,598	5,700,000	52%	93	213	1%	Yes
223180	Western Cape	31-Aug-23	-	2,446,797	2,465,619	2,750,000	90%	93	213	1%	Yes
221520	Gauteng	25-Aug-21	-	1,859,032	1,850,425	2,200,000	84%	69	189	2%	Yes
219601	Western Cape	21-Aug-20	1,053,000	992,746	984,298	1,250,000	79%	57	177	1%	Yes
219788	Gauteng	25-Sep-20	1,348,433	1,551,551	1,710,561	2,200,000	78%	58	178	1%	Yes
220300	Gauteng	21-Dec-20	-	502,878	500,111	560,000	89%	61	181	2%	Yes
220240	Gauteng	14-Dec-20	1,206,449	1,129,872	1,122,081	1,550,000	72%	61	181	1%	Yes
223334	Western Cape	17-Jun-25	-	-	1,493,729	2,250,000	66%	115	235	1%	Yes
223152	Gauteng	05-Jun-23	-	754,322	-	910,000	0%	91	211	2%	Yes
219967	Western Cape	30-Oct-20	2,458,824	2,356,598	2,371,232	2,800,000	85%	59	179	1%	Yes
219900	Gauteng	19-Oct-20	-	861,232	852,341	1,150,000	74%	59	179	1%	Yes
223316	Western Cape	17-Mar-25	-	-	946,967	1,270,000	75%	112	232	1%	Yes
223328	Western Cape	26-May-25	-	-	1,609,395	2,300,000	70%	114	234	0%	Yes
221761	Gauteng	12-Oct-21	-	-	-	1,000,000	0%	71	191	2%	Yes
223100	Western Cape	05-Aug-22	-	2,365,613	2,383,871	2,500,000	95%	81	201	2%	Yes
223158	Western Cape	22-Jun-23	-	1,780,536	1,772,881	1,995,000	89%	91	211	1%	Yes
223162	Western Cape	19-Jul-23	-	-	837,371	1,150,000	73%	92	212	1%	Yes
223175	Gauteng	25-Aug-23	-	1,266,414	1,261,009	1,450,000	87%	93	213	1%	Yes
223013	Eastern Cape	30-Jun-22	-	1,120,674	1,115,693	2,400,000	46%	79	199	1%	Yes
208960	Gauteng	25-Mar-20	-	734,935	773,661	700,000	111%	52	172	1%	Yes
219987	Gauteng	12-Nov-20	643,762	777,896	160,980	750,000	21%	60	180	1%	Yes
223330	Eastern Cape	12-Jun-25	-	-	1,175,807	1,400,000	84%	115	235	1%	Yes
222087	Western Cape	21-Dec-21	-	873,287	869,355	1,000,000	87%	73	193	2%	Yes
220908	Gauteng	26-Apr-21	-	-	-	780,000	0%	65	185	1%	Yes
220200	Western Cape	03-Dec-20	2,105,020	1,991,717	1,979,807	2,250,000	88%	61	181	1%	Yes
221870	Western Cape	09-Nov-21	-	1,508,443	1,518,399	1,800,000	84%	72	192	2%	Yes
223189	Western Cape	04-Oct-23	-	-	419,990	1,060,000	40%	95	215	0%	Yes
223119	Western Cape	09-Dec-22	-	3,060,809	3,047,294	3,750,000	81%	85	205	1%	Yes
223208	Western Cape	16-Nov-23	-	766,934	764,403	930,000	82%	96	216	1%	Yes
223331	Gauteng	12-Jun-25	-	-	1,446,497	1,550,000	93%	115	235	1%	Yes
223112	Western Cape	17-Nov-22	-	-	-	1,000,000	0%	84	204	2%	Yes
221002	Gauteng	17-May-21	-	1,363,638	1,355,646	1,785,000	76%	66	186	2%	Yes
223038	Gauteng	13-Jul-22	-	1,237,888	1,179,062	3,200,000	37%	80	200	1%	Yes

223314	Western Cape	12-Mar-25			1,256,434	1,500,000	84%	112	232	1%	Yes
220435	Gauteng	28-Jan-21	893,231	834,553	829,253	980,000	85%	62	182	1%	Yes
223106	Gauteng	04-Oct-22	-	1,941,128	1,932,566	2,250,000	86%	83	203	2%	Yes
223353	Western Cape	07-Aug-25			1,280,407	1,450,000	88%	117	237	1%	Yes
223110	Western Cape	25-Oct-22	-	1,336,874	1,363,460	1,650,000	83%	83	203	2%	Yes
223097	Western Cape	19-Jul-22	-	2,439,305	2,428,413	3,300,000	74%	80	200	1%	Yes
221015	Western Cape	24-May-21	2,191,817	2,070,339	2,059,360	3,950,000	52%	66	186	2%	Yes
223340	Gauteng	25-Jun-25			2,851,103	4,800,000	59%	115	235	1%	Yes
223120	Western Cape	14-Dec-22	-	2,656,071	2,677,121	2,800,000	96%	85	205	2%	Yes
223254	Western Cape	15-May-24	-	1,463,272	1,457,653	4,300,000	34%	102	222	1%	Yes
208941	Western Cape	26-Mar-20			-	2,700,000	0%	52	292	2%	Yes
223099	Western Cape	03-Aug-22	-	2,410,288	2,398,881	2,650,000	91%	81	201	2%	Yes
219985	Gauteng	10-Nov-20			-	1,100,000	0%	60	180	1%	Yes
188739	Gauteng	21-Feb-20	874,140	623,061	611,764	1,600,000	38%	51	171	1%	Yes
223117	Gauteng	24-Nov-22	-	1,071,146	1,066,713	1,300,000	82%	84	204	2%	Yes
223356	Gauteng	11-Aug-25			1,504,116	2,200,000	68%	117	237	1%	Yes
223132	Gauteng	14-Mar-23	-	1,975,621	1,967,960	2,400,000	82%	88	208	2%	Yes
219786	Western Cape	23-Sep-20	947,851	828,211	830,980	1,400,000	59%	58	178	1%	Yes
223284	Kwazulu Natal	25-Sep-24			1,816,976	2,420,000	75%	106	226	1%	Yes
219981	Western Cape	30-Oct-20	829,291	657,658	648,919	1,150,000	56%	59	179	1%	Yes
219986	Western Cape	12-Nov-20	1,107,504	1,081,386	1,088,580	1,200,000	91%	60	180	1%	Yes
223096	Gauteng	19-Jul-22	-	2,284,598	2,274,334	2,500,000	91%	80	200	2%	Yes
128523	Western Cape	17-Dec-19			-	1,200,000	0%	49	169	1%	Yes
220239	Western Cape	15-Dec-20	1,455,232	1,338,196	1,344,509	1,800,000	75%	61	181	1%	Yes
223335	Gauteng	17-Jun-25			899,486	1,000,000	90%	115	235	1%	Yes
222612	Gauteng	11-Apr-22	-	2,195,398	2,061,165	4,600,000	45%	77	197	1%	Yes
223319	Western Cape	11-Apr-25			1,997,263	3,995,000	50%	113	233	1%	Yes
220938	Gauteng	12-May-21			-	670,000	0%	66	186	1%	Yes
223351	Western Cape	30-Jul-25			913,184	1,260,000	72%	116	236	1%	Yes
223327	Gauteng	19-May-25			840,006	980,000	86%	114	234	1%	Yes
223105	Western Cape	05-Oct-22	-	2,564,463	2,554,121	2,995,000	85%	83	203	1%	Yes
221729	Gauteng	07-Oct-21	1,969,422	2,577,747	2,706,376	2,300,000	118%	71	191	2%	Yes
219749	Western Cape	18-Sep-20	1,043,351	950,075	949,554	1,200,000	79%	58	178	1%	Yes
220932	Gauteng	05-May-21	1,054,323	987,127	981,044	1,250,000	78%	66	186	1%	Yes
219600	Gauteng	27-Aug-20	962,265	892,251	886,076	1,100,000	81%	57	177	1%	Yes
223278	Gauteng	10-Sep-24	-	779,021	772,194	850,000	91%	106	226	1%	Yes
223333	Gauteng	12-Jun-25			765,356	850,000	90%	115	235	1%	Yes
223104	Western Cape	09-Sep-22	-	679,404	676,262	950,000	71%	82	202	1%	Yes
219652	Western Cape	08-Sep-20	1,518,335	1,421,176	1,410,520	1,700,000	83%	58	178	1%	Yes
222113	Gauteng	22-Dec-21	-	372,085	366,558	500,000	73%	73	193	2%	Yes
223352	Eastern Cape	31-Jul-25			908,565	1,000,000	91%	116	236	1%	Yes
223107	Gauteng	05-Oct-22	-	1,749,042	1,741,246	2,700,000	64%	83	203	2%	Yes
221276	Gauteng	14-Jul-21	2,012,386	2,032,262	2,011,377	2,500,000	80%	68	188	1%	Yes
220870	Western Cape	23-Apr-21	1,296,905	1,167,272	-	1,550,000	0%	65	185	2%	Yes
188738	Western Cape	19-Feb-20	-	379,502	330,908	950,000	35%	51	171	1%	Yes
221072	Gauteng	31-May-21	1,144,451	1,079,528	1,073,599	1,400,000	77%	66	186	2%	Yes
220449	Western Cape	29-Jan-21	2,737,036	2,552,802	2,565,458	3,000,000	86%	62	182	1%	Yes
223113	Gauteng	16-Nov-22	-	774,658	762,689	930,000	82%	84	204	2%	Yes
221049	Western Cape	28-May-21			-	2,400,000	0%	66	186	2%	Yes
223312	Gauteng	28-Feb-25			832,539	980,000	85%	111	231	1%	Yes
223123	Gauteng	25-Jan-23			-	2,850,000	0%	86	206	1%	Yes
223301	Gauteng	15-Jan-25			896,655	1,200,000	75%	110	230	1%	Yes
221648	Gauteng	16-Sep-21	-	720,387	745,059	750,000	99%	70	190	2%	Yes
222332	Gauteng	18-Feb-22	-	452,547	448,973	640,000	70%	75	195	2%	Yes
223315	Gauteng	14-Mar-25			494,645	700,000	71%	112	232	1%	Yes
223358	Gauteng	14-Aug-25			821,968	1,100,000	75%	117	237	1%	Yes
221992	Gauteng	02-Dec-21	-	1,285,716	1,279,184	1,500,000	85%	73	193	2%	Yes
220794	Western Cape	16-Apr-21	1,448,436	1,328,348	1,318,974	1,850,000	71%	65	185	2%	Yes
219982	Gauteng	30-Oct-20			-	970,000	0%	59	179	1%	Yes
223142	Western Cape	19-Apr-23	-	781,720	778,942	2,450,000	32%	89	209	1%	Yes
223161	Gauteng	14-Jul-23	-	607,832	588,023	1,550,000	38%	92	212	0%	Yes
222783	Gauteng	11-May-22	-	572,329	583,712	1,350,000	43%	78	198	1%	Yes
223121	Western Cape	19-Dec-22	-	1,393,446	1,389,157	1,580,000	88%	85	205	2%	Yes
208873	Western Cape	13-Mar-20	-	422,199	417,824	750,000	56%	52	172	1%	Yes
208874	Gauteng	13-Mar-20	-	976,506	969,435	1,150,000	84%	52	172	1%	Yes
223321	Gauteng	05-May-25			859,242	950,000	90%	114	234	1%	Yes
220931	Western Cape	03-May-21			-	1,800,000	0%	66	186	1%	Yes
219487	Gauteng	11-Aug-20	758,348	842,385	922,071	820,000	112%	57	177	1%	Yes
220915	Western Cape	29-Apr-21	1,342,963	1,280,167	1,273,251	1,600,000	80%	65	185	1%	Yes
222740	Western Cape	29-Apr-22			-	3,700,000	0%	77	197	1%	Yes
223103	Western Cape	23-Aug-22	-	2,226,691	2,224,090	2,400,000	93%	81	201	2%	Yes
221471	Western Cape	18-Aug-21	-	1,011,648	1,006,447	1,800,000	56%	69	189	2%	Yes
222940	Gauteng	22-Jun-22	-	957,314	965,050	1,080,000	89%	79	199	2%	Yes
223114	Gauteng	21-Nov-22	-	473,196	456,135	770,000	59%	84	204	1%	Yes
220489	Western Cape	12-Feb-21	1,856,721	1,806,589	1,797,614	2,000,000	90%	63	183	2%	Yes
219725	Western Cape	15-Sep-20	1,600,472	(52,002)	(51,795)	1,850,000	-3%	58	178	1%	Yes
221667	Western Cape	27-Sep-21	-	1,491,289	1,483,287	2,495,000	59%	70	190	2%	Yes
221621	Gauteng	13-Sep-21			-	2,600,000	0%	70	190	2%	Yes
221701	Western Cape	29-Sep-21	-	1,345,332	1,337,279	1,575,000	85%	70	190	2%	Yes
223264	Western Cape	04-Jul-24	-	2,834,797	2,823,394	3,500,000	81%	104	224	1%	Yes
223102	Gauteng	18-Aug-22	-	1,253,707	1,174,783	1,300,000	90%	81	201	2%	Yes
221938	Western Cape	22-Nov-21			-	2,700,000	0%	72	192	1%	Yes
223257	Western Cape	06-Jun-24	-	2,874,694	2,859,050	4,850,000	59%	103	223	0%	Yes
223101	Western Cape	17-Aug-22			-	3,750,000	0%	81	201	2%	Yes
223098	Gauteng	20-Jul-22	-	(2,727)	200	1,250,000	0%	80	200	1%	Yes
219653	Gauteng	04-Sep-20			-	4,000,000	0%	58	178	1%	Yes
223282	Gauteng	20-Sep-24			340,343	650,000	52%	106	226	1%	Yes
128531	Western Cape	20-Dec-19			-	1,550,000	0%	49	169	1%	Yes
208962	Gauteng	20-Mar-20	-	1,592,407	1,622,755	2,000,000	81%	52	172	1%	Yes
223139	Western Cape	24-Mar-23	-	2,211,416	2,202,402	2,550,000	86%	88	208	1%	Yes
223130	Western Cape	28-Feb-23	-	1,768,410	1,761,206	2,000,000	88%	87	207	2%	Yes
223116	Gauteng	23-Nov-22	-	1,899,688	1,892,025	2,400,000	79%	84	204	1%	Yes
208869	Western Cape	11-Mar-20	-	1,021,868	1,027,499	1,600,000	64%	52	172	1%	Yes
221081	Gauteng	09-Jun-21	942,690	534,280	515,333	1,100,000	47%	67	187	2%	Yes
220853	Gauteng	22-Apr-21	1,183,073	1,165,508	1,160,693	1,260,000	92%	65	185	2%	Yes
209230	Gauteng	08-Jun-20	-	(11,052)	(10,845)	650,000	-2%	55	175	1%	Yes
223345	Gauteng	14-Jul-25			1,171,656	1,250,000	94%	116	236	1%	Yes
220698	Western Cape	17-Mar-21	-	-	-	850,000	0%	64	184	1%	Yes
223146	Western Cape	25-May-23			-	3,400,000	0%	90	210	1%	Yes
223341	Gauteng	25-Jun-25			604,554	1,800,000	34%	115	235	1%	Yes
98421	Western Cape	25-Nov-19			-	1,800,000	0%	48	168	2%	Yes
223329	Gauteng	02-Jun-25			1,457,238	1,650,000	88%	115	235	1%	Yes
223346	Gauteng	17-Jul-25			1,189,533	1,350,000	88%	116	236	1%	Yes
223260	Western Cape	27-Jun-24	-	1,000,377	990,306	1,800,000	55%	103	223	0%	Yes
223332	Western Cape	11-Jun-25			612,448	680,000	90%	115	235	1%	Yes
223347	Gauteng	17-Jul-25			1,234,922	1,320,000	94%	116	236	1%	Yes
223200	Western Cape	06-Nov-23	-	2,765,363	2,685,448	6,300,000	43%	96	216	0%	Yes
223108	Western Cape	10-Oct-22	-	(12,920)	-	4,180,000	0%	83	203	1%	Yes
222412	Western Cape	09-Mar-22	-	1,889,909	1,879,807	2,100,000	90%	76	196	2%	Yes

220201	Gauteng	07-Dec-20			-	2,250,000	0%	61	181	1%	Yes
219799	Western Cape	13-May-22			-	3,600,000	0%	78	198	2%	Yes
220995	Gauteng	18-May-21			-	1,500,000	0%	66	186	2%	Yes
223115	Western Cape	22-Nov-22	-	2,636,698	2,625,069	5,000,000	53%	84	204	1%	Yes
221084	Western Cape	14-Jun-21	-	2,030,371	2,018,073	2,300,000	88%	67	187	1%	Yes
223336	Gauteng	23-Jun-25			1,004,260	1,100,000	91%	115	235	1%	Yes
223118	Western Cape	25-Nov-22	-	3,166,758	-	4,200,000	0%	84	204	1%	Yes
222373	Gauteng	22-Feb-22	-	1,095,235	1,089,921	1,200,000	91%	75	195	2%	Yes
223111	Western Cape	16-Nov-22	-	1,518,350	1,511,538	2,000,000	76%	84	204	1%	Yes
219984	Western Cape	04-Nov-20	1,130,829	1,059,399	1,053,037	1,860,000	57%	60	179	2%	Yes
222878	Western Cape	06-Jun-22	-	1,848,779	1,840,963	2,300,000	80%	79	199	2%	Yes
223124	Western Cape	26-Jan-23	-	1,635,285	1,609,447	2,500,000	64%	86	206	2%	Yes
Total				44,540,858	156,830,263	190,363,332	333,365,000				
* Transaction ID 222248, 223100 and 221648 handed over to Sentinel Homes											
** Transaction ID 219788 and 221729 property has been repossessed											

Portfolio Covenant Performance			
The following are the criteria that the Portfolio must satisfy, immediately following the acquisition of a Participating Asset:			
The Weighted Average LTV Ratio of all the Credit Agreements in the Portfolio is less than 85%;	Required	Actual	Breach
	< 85%	77.20%	No
The Weighted Average remaining term of Credit Agreements must not be less than 12 months unless Issuer SPV is being wound down;	>12 months	84	No
The proportion of the Portfolio where outstanding debt obligations under the Credit Agreement have a greater than -			
•90% Current LTV Ratio, must not exceed 20% by year-end February 2023;	<90%	16.18%	No
The Weighted Average Interest Yield of the Credit Agreements in the Portfolio is not less than the Prime Rate less 1.25%.	> Prime- 1.25%	1.22%	No
Credit Agreements in respect of which the original financing provided was less than R300,000, shall not exceed 20% of all Credit Agreements in the Portfolio	>20%	0.00%	No

Participating Assets - ageing analysis			
		on current DD	
Current and Advanced - 0 days in arrears:		-	
Early arrears:		-	
> 0 & < 30 days in arrears:		-	636,620
≥ 30 & < 60 days in arrears:		-	471,320
≥ 60 & < 90 days in arrears:		-	166,564
Non-Performing Assets:			
≥ 90 days in arrears:		-	1,264,363
Performing Current Assets:		190,363,332	
Total Participating Assets:		190,363,332	

Reconciliation of the Notional balance to the Receivables balance			
Total Participating Assets		R190,363,332	
Less Credit Loss Allowance		(R 951,817)	
Plus Overcollateralization		R118,612	
Total Loans Receivable		R189,530,127	

Contact Details			
Arranger and Dealer			
Name and Surname Uwevellyn Ince		Administrator	
Contact Number +27 11 895 6849		Name and Surname Nelisile Methula	
E-mail Uwevellyn.Ince@absa.africa		Contact Number +27 10 245 4072	
		E-mail Nelisile.Methula@absa.africa	
Originator and Servicer			
Name and Surname Renier Kriek		Debt Sponsor	
Contact Number +27 21 914 9857		Name and Surname Thapelo Magolego	
E-mail Renier@combinedfinance.co.za		Contact Number +27 11 895 7352	
		E-mail Thapelo.Magolego@absa.africa	
Corporate Governance and Secretarial Services			
Name and Surname Bree Adams		Programme Accountant	
Contact Number +27 21 681 8667		Name and Surname Renier Kriek	
E-mail bree.adams@stonehagefleming.com		Contact Number +27 21 914 9857	
		E-mail Renier@combinedfinance.co.za	

Disclaimer: Copyright 2014. Publisher: Absa Corporate and Investment Bank. All rights reserved.

This document has been prepared by ABSA Corporate and Investment Bank (a division of ABSA Bank Limited) ("Absa"), and is provided to you for information

Neither Absa nor any of its subsidiaries, affiliates or ultimate holding company, nor any of the subsidiaries or affiliates of such holding company (the "Absa Group"), nor any of the subsidiaries or affiliates of such holding company (the "Absa Group"), nor any of their respective directors, officers, employees, representatives or agents, accepts any liability whatsoever for any direct, indirect or consequential losses (in contract, delict or otherwise) arising from the use of this document or its contents or reliance on the information contained herein.

The information in this document is derived from sources which are regarded as accurate and reliable and Absa does not guarantee the accuracy and/or completeness of said information. No responsibility for any error, omission or loss sustained by any person acting or refraining from acting as a result of this document is accepted by Absa and/or the author/s of the material. Past performance is not an indication of future performance and future returns are not guaranteed. It is recommended that independent detailed advice (i.e. tax, accounting, legal and financial advice) be obtained in each case prior to placing any reliance or acting on the information contained in this document.

This report has been prepared for general communication and information purposes only and may not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments referred to herein, or to participate in any particular trading strategy in any jurisdiction in relation to such financial instruments. Any additional information regarding any financial instruments and/or financial products reviewed in this report is available upon request. Any unauthorised use or disclosure of this report is prohibited. Absa and/or its subsidiaries and/or affiliates may act as bankers, arrangers and/or advisors to issuers and/or market makers in financial instruments issued by such issuers as listed in this publication.

This document is being made available in the Republic of South Africa to persons who have professional experience in, and whom Absa believe, to be sufficiently knowledgeable to understand matters relating to investments.

Copyright of this document is owned by Absa. No part of this document may be reproduced in any manner without prior written permission of Absa. The contents of this document are proprietary to Absa.

Manager certification:

The author/s as listed in this publication certifies/certify that no part of its/their compensation was, is or will be, either directly or indirectly, related to the information expressed in this document.

Absa Bank Limited, Registration Number 1986/004794/06 is an Authorised Financial Services Provider, License Number 292, and a Registered Credit Provider, Registration Number NCRCP7.

Priority of Payment		01-Sep-25	01-Dec-25
Available Cash:		15,766,559	13,415,640
Collection Account Balance			
Interest September	1,603,813	1,492,284	
Interest			
Income: October	1,642,292	1,639,567	
Estimate	1,640,000	1,680,000	
Bank Balance as at 31 August 2025	10,880,454	8,603,790	
South African Revenue Services	196,724	-	
Provisional Tax	198,724	-	
Refund due on Income tax 2024	-	-	
Surplus / (Deficit)	15,567,835	13,415,640	
3rd Party Expenses	54,579	237,110	
Legal Fees		65,484	
Directors Fees	3,440	3,440	
Co-sec Services	8,601	8,601	
Trusteeship Services	38,703	38,703	
Audit Fees	-	-	
Servicer Fee-Sentinel Homes		107,400	
Bank Charges	1,579	1,617	
JSE Fees		9,384	
Strate Fees	2,256	2,482	
Surplus / (Deficit)	15,513,256	13,178,530	
Administrator	92,193	92,193	
Administrator Fees - Absa	92,193	92,193	
Surplus / (Deficit)	15,421,063	13,086,337	
Issuer Agent	-	23,000	
Issuer Agent Fees	11,500	23,000	
Issuer Agent Fees settled	-	-	
Surplus / (Deficit)	15,421,063	13,063,337	
Debt Sponsor	23,499	23,499	
Debt Sponsor Fees	23,499	23,499	
Surplus / (Deficit)	15,397,564	13,039,839	
Servicer	135,562	135,562	
Servicer Fees	83,812	83,812	
Back- Up Servicer	51,750	51,750	
Surplus / (Deficit)	15,262,003	12,904,277	
Class A Noteholders	3,739,726	3,661,815	
Interest on STF001	2,337,329	2,290,582	
Interest on STF002	1,402,397	1,371,233	
Surplus / (Deficit)	11,522,276	9,242,462	
Transfer Costs Reserve	4,000	-	
Transfer Costs Reserve	4,000	-	
Surplus / (Deficit)	11,518,276	9,198,462	
TOTAL SURPLUS/ (DEFICIT)	11,518,276	5,159,812	