

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	31-May-25	Issuer, Calculating, Paying, Transfer Agent	Absa Bank Limited (CIB)
Inception Date	01-Mar-22	Administrator	Absa Bank Limited (CIB)
Last Collection Period	31-May-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	154,010,427	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	31,300,000

Debt Security - Note			
Class	Class A	Outstanding Principal Amount at Current Reporting Date	75 000 000
ISIN Code	ZA0000184052	Interest Due on current Interest Period Date	2 384 075.34
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	10.75%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	12.50%
Outstanding Principal Amount at Issue Date	50 000 000	Next Interest Payment Date	01-Sep-25
Class	Class A	Outstanding Principal Amount at Current Reporting Date	50 000 000
ISIN Code	ZA0000193301	Interest Due on current Interest Period Date	1 433 561.64
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	10.75%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	11.25%
Outstanding Principal Amount at Issue Date	25 000 000	Next Interest Payment Date	01-Sep-25

Installment Sale Home Loans												
Account Holder	Area	Start Date	At Inception 1 March 2022	Current Debt Outstanding 28 February 2025	Current Debt Outstanding 31 May 2025	Property valuation	Loan to value LTV	Installment Term Remaining	Loan Term Remaining	Interest spread	Eligibility Criteria	Complaint
220301	Western Cape	23-Dec-20	-	480,532	478,381	550,000	87%	67	187	2%	Yes	
222334	Western Cape	17-Feb-21	-	1,557,155	1,551,017	1,800,000	86%	81	201	2%	Yes	
222281	Western Cape	11-Feb-22	-	1,214,296	1,207,068	1,350,000	89%	81	201	2%	Yes	
221655	Gauteng	20-Sep-21	-	2,643,576	2,632,910	3,050,000	86%	76	196	2%	Yes	
220874	Western Cape	23-Apr-21	1,005,353	973,947	969,110	1,100,000	88%	71	191	2%	Yes	
221257	Gauteng	12-Jul-21	2,418,947	2,301,650	2,291,123	2,700,000	85%	74	194	2%	Yes	
222248	Western Cape	04-Feb-22	-	1,474,635	1,488,602	1,595,000	93%	81	201	2%	Yes	
220832	Western Cape	20-Apr-21	-	703,649	700,838	850,000	82%	71	191	2%	Yes	
221987	Western Cape	30-Nov-21	-	428,439	423,240	1,050,000	40%	78	198	2%	Yes	
219650	Western Cape	07-Sep-20	-	1,195,232	1,183,091	1,950,000	61%	64	184	1%	Yes	
188737	Western Cape	04-Feb-20	-	2,060,977	2,047,318	2,700,000	76%	57	177	2%	Yes	
221520	Gauteng	25-Aug-21	-	1,875,626	1,868,556	2,200,000	85%	75	195	2%	Yes	
219601	Western Cape	21-Aug-20	1,053,000	1,006,571	1,000,171	1,250,000	80%	63	183	1%	Yes	
219788	Gauteng	25-Sep-20	1,348,433	1,434,568	1,493,437	2,200,000	68%	64	184	1%	Yes	
220300	Gauteng	21-Dec-20	-	495,004	499,038	560,000	89%	67	187	2%	Yes	
220240	Gauteng	14-Dec-20	1,206,449	1,130,101	1,138,418	1,550,000	73%	67	187	1%	Yes	
219967	Western Cape	30-Oct-20	2,458,824	2,381,034	2,369,310	2,800,000	85%	65	185	1%	Yes	
219900	Gauteng	19-Oct-20	-	877,976	869,905	1,150,000	76%	65	185	1%	Yes	
223136	Gauteng	12-Oct-21	-	1,751,935	1,746,526	1,900,000	92%	94	214	2%	Yes	
223013	Eastern Cape	30-Jun-22	-	1,129,135	1,125,024	2,400,000	47%	85	205	1%	Yes	
208960	Gauteng	25-Mar-20	-	606,324	625,201	700,000	89%	58	178	1%	Yes	
219987	Gauteng	12-Nov-20	643,762	684,159	714,496	750,000	95%	66	186	1%	Yes	
222087	Western Cape	21-Dec-21	-	880,133	876,884	1,000,000	88%	79	199	2%	Yes	
223174	Gauteng	26-Apr-21	-	3,010,414	3,000,962	5,700,000	53%	99	219	1%	Yes	
220200	Western Cape	03-Dec-20	2,105,020	2,013,613	2,003,277	2,250,000	89%	67	187	1%	Yes	
221870	Western Cape	09-Nov-21	-	1,542,504	1,535,384	1,800,000	85%	78	198	2%	Yes	
223119	Cape Town	09-Dec-22	-	3,084,279	3,073,152	3,750,000	82%	91	211	1%	Yes	
223038	Gauteng	13-Jul-22	-	1,345,190	1,292,394	3,200,000	40%	86	206	1%	Yes	
220435	Gauteng	28-Jan-21	893,231	844,295	839,683	980,000	86%	68	188	1%	Yes	
223106	Gauteng	04-Oct-22	-	1,955,992	1,948,945	2,250,000	87%	89	209	2%	Yes	
223110	Western Cape	25-Oct-22	-	1,346,571	1,342,106	1,650,000	81%	89	209	2%	Yes	
223097	Western Cape	19-Jul-22	-	2,458,651	2,449,688	3,300,000	74%	86	206	1%	Yes	
221015	Western Cape	24-May-21	2,191,817	2,091,134	2,082,145	3,950,000	53%	72	192	2%	Yes	
223099	Western Cape	03-Aug-22	-	2,429,803	2,420,322	2,650,000	91%	87	207	2%	Yes	
223100	Gauteng	10-Nov-20	-	2,438,299	2,402,153	2,500,000	96%	87	207	2%	Yes	
188739	Gauteng	21-Feb-20	874,140	644,608	634,018	1,600,000	40%	57	177	1%	Yes	
223117	Gauteng	24-Nov-22	-	1,078,781	1,075,164	1,300,000	83%	90	210	2%	Yes	
219786	Western Cape	23-Sep-20	947,851	843,730	836,082	1,400,000	60%	64	184	1%	Yes	
219981	Western Cape	30-Oct-20	829,291	678,876	666,059	1,150,000	58%	65	185	1%	Yes	
219986	Western Cape	12-Nov-20	1,107,504	1,090,878	1,086,253	1,200,000	91%	66	186	1%	Yes	
223096	Gauteng	19-Jul-22	-	2,302,029	2,293,573	2,500,000	92%	86	206	2%	Yes	
223158	Western Cape	17-Dec-19	-	1,793,824	1,787,540	1,995,000	90%	97	217	1%	Yes	
220239	Western Cape	15-Dec-20	1,455,232	1,356,983	1,347,756	1,800,000	75%	67	187	1%	Yes	
222612	Gauteng	11-Apr-22	-	2,257,171	2,226,890	4,600,000	48%	83	203	1%	Yes	
223105	Western Cape	05-Oct-22	-	2,582,206	2,573,836	2,995,000	86%	89	209	1%	Yes	
221729	Gauteng	07-Oct-21	1,969,422	2,335,366	2,458,561	2,300,000	107%	77	197	2%	Yes	
219749	Western Cape	18-Sep-20	1,043,351	975,835	963,543	1,200,000	80%	64	184	1%	Yes	
220932	Gauteng	05-May-21	1,054,323	998,247	992,989	1,250,000	79%	72	192	1%	Yes	
219600	Gauteng	27-Aug-20	962,265	903,296	897,886	1,100,000	82%	63	183	1%	Yes	
223104	Western Cape	09-Sep-22	-	684,509	681,889	950,000	72%	88	208	1%	Yes	
219652	Western Cape	08-Sep-20	1,518,335	1,422,254	1,431,772	1,700,000	84%	64	184	1%	Yes	
222113	Gauteng	22-Dec-21	-	376,543	374,430	500,000	75%	79	199	2%	Yes	
223107	Gauteng	05-Oct-22	-	1,762,594	1,756,166	2,700,000	65%	89	209	2%	Yes	

	221276	Gauteng	14-Jul-21	2,012,386	2,067,627	2,050,943	2,500,000	82%	74	194	1%	Yes
	220870	Western Cape	23-Apr-21	1,296,905	1,188,163	1,177,882	1,550,000	76%	71	191	2%	Yes
	188738	Western Cape	19-Feb-20	-	471,633	426,382	950,000	45%	57	177	1%	Yes
	221072	Gauteng	31-May-21	1,144,451	1,087,053	1,085,018	1,400,000	78%	72	192	2%	Yes
	220449	Western Cape	29-Jan-21	2,737,036	2,587,378	2,570,655	3,000,000	86%	68	188	1%	Yes
	223113	Gauteng	16-Nov-22	-	771,350	758,709	930,000	83%	90	210	2%	Yes
	223175	Western Cape	28-May-21	-	1,275,787	1,271,356	1,450,000	88%	99	219	1%	Yes
	221648	Gauteng	16-Sep-21	-	588,286	585,746	750,000	78%	76	196	2%	Yes
	222332	Gauteng	18-Feb-22	-	476,831	464,138	640,000	73%	81	201	2%	Yes
	221992	Gauteng	02-Dec-21	-	1,297,170	1,291,670	1,500,000	86%	79	199	2%	Yes
	220794	Western Cape	16-Apr-21	1,448,436	1,349,863	1,336,936	1,850,000	72%	71	191	2%	Yes
	223208	Gauteng	30-Oct-20	-	771,014	769,063	930,000	83%	102	222	1%	Yes
	223142	Western Cape	19-Apr-23	-	786,518	784,340	2,450,000	32%	95	215	1%	Yes
	222783	Gauteng	11-May-22	-	577,450	575,007	1,350,000	43%	84	204	1%	Yes
	223121	Western Cape	19-Dec-22	-	1,400,444	1,397,226	1,580,000	88%	91	211	2%	Yes
	208873	Western Cape	13-Mar-20	-	430,439	426,470	750,000	57%	58	178	1%	Yes
	208874	Gauteng	13-Mar-20	-	985,629	979,288	1,150,000	85%	58	178	1%	Yes
	221002	Western Cape	03-May-21	-	1,373,421	1,366,224	1,785,000	77%	72	192	2%	Yes
**	219487	Gauteng	11-Aug-20	758,348	750,898	801,029	820,000	98%	63	183	1%	Yes
	220915	Western Cape	29-Apr-21	1,342,963	1,292,671	1,286,803	1,600,000	80%	71	191	1%	Yes
	223120	Western Cape	29-Apr-22	-	2,642,169	2,633,867	2,800,000	94%	91	211	2%	Yes
	223103	Western Cape	23-Aug-22	-	2,232,238	2,230,955	2,400,000	93%	87	207	2%	Yes
	221471	Western Cape	18-Aug-21	-	1,020,995	1,016,623	1,800,000	56%	75	195	2%	Yes
	222940	Gauteng	22-Jun-22	-	963,618	960,570	1,080,000	89%	85	205	2%	Yes
	223114	Gauteng	21-Nov-22	-	476,663	474,983	770,000	62%	90	210	1%	Yes
	220489	Western Cape	12-Feb-21	1,856,721	1,822,046	1,814,527	2,000,000	91%	69	189	2%	Yes
	219725	Western Cape	15-Sep-20	1,600,472	(52,416)	(52,209)	1,850,000	-3%	64	184	1%	Yes
	221667	Western Cape	27-Sep-21	-	1,505,488	1,498,692	2,495,000	60%	76	196	2%	Yes
	221701	Western Cape	29-Sep-21	-	1,360,885	1,355,070	1,575,000	86%	76	196	2%	Yes
	223102	Gauteng	18-Aug-22	-	1,222,600	1,247,091	1,300,000	96%	87	207	2%	Yes
	223132	Western Cape	22-Nov-21	-	1,965,491	1,982,877	2,400,000	83%	94	214	2%	Yes
	223098	Gauteng	20-Jul-22	-	468,707	439,693	1,250,000	35%	86	206	1%	Yes
	219653	Gauteng	04-Sep-20	2,154,944	(33,585)							
**	128531	Western Cape	20-Dec-19	-	483,045							
	208962	Gauteng	20-Mar-20	-	1,659,961	1,604,246	2,000,000	80%	58	178	1%	Yes
	223130	Western Cape	28-Feb-23	-	1,780,788	1,774,945	2,000,000	89%	93	213	2%	Yes
	223116	Gauteng	23-Nov-22	-	1,913,140	1,906,958	2,400,000	79%	90	210	1%	Yes
	208869	Western Cape	11-Mar-20	-	1,035,504	1,028,800	1,600,000	64%	58	178	1%	Yes
	221081	Gauteng	09-Jun-21	942,690	671,549	612,235	1,100,000	56%	73	193	2%	Yes
	220853	Gauteng	22-Apr-21	1,183,073	1,173,577	1,169,672	1,260,000	93%	71	191	2%	Yes
	209230	Gauteng	08-Jun-20	-	520,012	515,078	650,000	79%	61	181	1%	Yes
	220698	Western Cape	17-Mar-21	-	431,433	437,697	850,000	51%	70	190	1%	Yes
	98421	Western Cape	25-Nov-19	-	1,433,816							
	223108	Western Cape	10-Oct-22	-	2,121,108	2,111,543	4,180,000	51%	89	209	1%	Yes
	222412	Western Cape	09-Mar-22	-	1,907,837	1,899,261	2,100,000	90%	82	202	2%	Yes
	223139	Gauteng	07-Dec-20	-	2,227,263	2,219,975	2,550,000	87%	94	214	1%	Yes
	223115	Western Cape	22-Nov-22	-	2,661,856	2,650,157	5,000,000	53%	90	210	1%	Yes
	221084	Western Cape	14-Jun-21	-	2,052,466	2,041,847	2,300,000	89%	73	193	1%	Yes
	223118	Western Cape	25-Nov-22	-	3,190,659	3,179,070	4,200,000	76%	90	210	1%	Yes
	222373	Gauteng	22-Feb-22	-	1,104,569	1,100,123	1,200,000	92%	81	201	2%	Yes
	223111	Western Cape	16-Nov-22	-	1,543,400	1,537,986	2,000,000	77%	90	210	1%	Yes
	219984	Western Cape	04-Nov-20	1,130,829	1,070,671	1,065,157	1,860,000	57%	66	185	2%	Yes
	222878	Western Cape	06-Jun-22	-	1,862,272	1,855,890	2,300,000	81%	85	205	2%	Yes
	223254	Western Cape	15-May-24	-	1,473,097	1,468,603	4,300,000	34%	108	228	1%	Yes
	223161	Gauteng	14-Jul-23	-	679,922	645,711	1,550,000	42%	98	218	0%	Yes
	223257	Western Cape	06-Jun-24	-	2,903,094	2,889,759	4,850,000	60%	109	229	0%	Yes
	223260	Western Cape	27-Jun-24	-	1,007,199	1,003,989	1,800,000	56%	109	229	0%	Yes
	223124	Western Cape	26-Jan-23	-	1,683,842	1,659,845	2,500,000	66%	92	212	2%	Yes
	223200	Western Cape	06-Nov-23	-	2,963,751	2,839,975	6,300,000	45%	102	222	0%	Yes
Total				46,695,802	156,615,482	154,010,427	214,880,000					
* Transaction ID 223100 handed over to Sentinel Homes												
** Transaction ID 208960;219987;221729 ;219487 and 220698 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:	Required	Actual	Breach
The Weighted Average LTV Ratio of all the Credit Agreements in the Portfolio is less than 85%;	< 85%	76.87%	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	81	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%	15.60%	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%	1.38%	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	
Current and Advanced - 0 days in arrears:	on current DD
Early arrears:	-
> 0 & < 30 days in arrears:	507,668
≥ 30 & < 60 days in arrears:	220,874
≥ 60 & < 90 days in arrears:	126,164
Non-Performing Assets:	
≥ 90 days in arrears:	685,486
Performing Current Assets:	152,470,235
Total Participating Assets:	154,010,427

Reconciliation of the Notional balance to the Receivables balance

Total Participating Assets	R154,010,427
Less Credit Loss Allowance	(R770,052)
Less Overcollateralization	(R730,795)
Total Loans Receivable	R152,509,580

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

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Priority of Payment		01-Mar-25	01-Jun-25
Available Cash :		21,166,296	12,381,538
Collection Account Balance			
Interest Income		1,627,844	1,676,505
Interest Income - April		1,626,103	1,583,341
Interest Income -May- Estimate		1,600,000	1,670,505
Previous Bank Balance		16,912,349	7,451,187
South African Revenue Services		396,391	
Provisional Tax		396,391	-
Refund due on Income tax 2024		-	-
Surplus / (Deficit)		20,769,705	12,381,538
3rd Party Expenses		54,451	261,598
Directors Fees		3,440	3,440
Co-sec Services		8,601	8,601
Trusteeship Services		38,703	38,703
Audit Fees			207,000
Bank Charges		1,538	1,538
State Fees		2,169	2,256
Surplus / (Deficit)		20,715,254	12,119,940
Administrator		89,334	92,193
Administrator Fees - Absa		89,334	92,193
Surplus / (Deficit)		20,625,920	12,027,747
Issuer Agent		-	-
Issuer Agent Fees		11,500	11,500
Issuer Agent Fees settled		11,500	11,500
Surplus / (Deficit)		20,625,920	12,027,747
Debt Sponsor		22,770	23,499
Debt Sponsor Fees		22,770	23,499
Surplus / (Deficit)		20,603,150	12,004,248
Servicer		735,884	135,562
Servicer Fees		684,134	83,812
Back- Up Servicer		51,750	51,750
Surplus / (Deficit)		19,867,266	11,868,686
Class A Noteholders		3,895,548	3,817,637
Interest on STF001		2,430,822	2,384,075
Interest on STF002		1,464,726	1,433,562
Surplus / (Deficit)		15,971,718	8,051,050
Transfer Costs Reserve			4,000
Transfer Costs Reserve			4,000
Surplus / (Deficit)		15,971,718	8,047,050
Additional Participating Assets		9,556,566	
Purchase Price Additional Participating Assets		9,556,566	
Surplus / (Deficit)		6,415,152	8,047,050
Preference Share - Dividends		2,000,000	
Dividends Payable - Preference Shareholders		2,000,000	
TOTAL SURPLUS/ (DEFICIT)		4,415,152	8,047,050