Transaction / Programme Information

Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025



Main objective/purpose of the transaction or programme

Torque Securitisation (RF) Limited is a securitisation special purpose vehicle created solely to acquire vehicle loans from iMasFinance Co-operative Limited .

Transaction type

Amortising securitisation programme.

Maximum programme size

ZAR5 000 000 000 secured note programme.

Reporting period

The next financial reporting period of Torque Securitisation (RF) Limited is the 31st of August 2025.

Note Information

Deal Name	Torque Securitisation (RF) Limited				
Issuance date	21 August 2012				
Report date	17 February 2025				
Period date	15 November 2024 to 17 February 2025				
Current payment date	17 February 2025				
Cut off date	31 January 2025				
Next payment date	15 May 2025				





Note information

Tranche Name/ISIN code	Type of Note	Scheduled Maturity Date	Final Legal Maturity Date	Original Tranche Balance	Tranche Balance beginning of period	Notes issued during period	Principal Distribution	Tranche balance EOP	Index Rate Identifier	Index Rate	Coupon before	Margin / Coupon after step-up	Interest Calculation	Days Accrued	Interest Distribution*	Original Fitch Rating	Current GCR Rating
TRQ15U	Secured Floating Rate Unlisted Note	15 August 2025	15 August 2030	270,000,000	7,203,194	1	(7,203,195)	-0	3 Month Jibar	7.933%	2.05%	2.50%	act/365	94	185,192	Not rated	Not rated
TRQ16U	Secured Floating Rate Unlisted Note	15 August 2027	15 August 2030	35,000,000	35,000,000	1	(11,159,430)	23,840,570	3 Month Jibar	7.933%	2.60%	3.30%	act/365	94	949,413	Not rated	Not rated
TRQ17U	Secured Floating Rate Unlisted Note	15 August 2027	15 August 2030	21,000,000	21,000,000	1	-	21,000,000	3 Month Jibar	7.933%	3.00%	4.00%	act/365	94	591,281	Not rated	Not rated
TRQ18U	Secured Floating Rate Unlisted Note	15 August 2028	15 August 2030	34,000,000	34,000,000	1	-	34,000,000	Prime	11.50%	4.50%	5.50%	act/365	94	1,400,986	Not rated	Not rated
				360,000,000	97,203,194	-	(18,362,625)	78,840,569						-	3,126,871		

* There is no unpaid interest applicable to the notes.

Allocation of funds

Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025





Issuer priority of payment (pre enforcement ; pre acceleration)

	R
 Taxes and other statutory fees, costs 	30,953
[2] Remuneration to the Security SPV	
[2] Remuneration to the trustee of the Issuer Owner Trust	-
[2] Remuneration to the trustee of the Security SPV Owner Trust	-
[2] Remuneration to the directors of the Issuer	92,265
[3] Administration fee due to the Administrator	479,167
[3] Servicing fee due to the Servicer	218,576
[3] Back-Up servicing fee payable to the Back-Up Servicer	18,109
[3] Oher amounts payable to other creditors of the Issuer	
Rating Agency Fees	
Strate Fees	5,966
JSE Fees	
Legal Fees	
Audit Fees	481,975
Regulator Fees	60,784
NCR Fees	
Other	249,861
[4] Fees, Interest and Capital to Liquidity Facility Provider	210/001
[5] Amounts due to Hedge Counterparty	
[6] Interest due in respect of each Class of Notes (other than Class D)	1,725,885
[7] Outstanding Principal Amount of Each Note (other than Class D)	18,362,625
[8] Pay into the Reserve fund	3,600,000
[9] Pay into the Arrears Reserve fund	1,053,011
[10] Pay amounts due under the Hedging Agreement pursuant to any	1,055,011
unwinding, termination or restructuring	
[11] Interest Deferral - Interest accrued in respect of Class B notes	
[12] Interest Deferral - Interest accrued in respect of Class D notes	
[13] Amount payable in excess of the Senior Expense Limit	
Remuneration to the directors of the Issuer	
Administration fee due to the Administrator	
Servicing fee due to the Servicer	
Back-Up servicing fee payable to the Back-Up Servicer	
Oher amounts payable to other creditors of the Issuer	
Back up servicer	
Strate Fees	
JSE Fees	
Regulator Fees	
Audit Fees	
Bank Charges	3,855
NCR Fees	
Arranger Fees	
[14] Interest Accrued in respect of the Class D note	1,400,986
[15] Interest on the Subordinated Loan	150,386
[16] Aggregate principal amount outstanding in respect of Class D note	
[17] Capital on the Subordinated Loan due to the Series Subordinated	
Lenders	
[18] Dividends declared in respect of the Preference Shares	
[19] Any amounts outstanding to the Secured creditors, to invest such	
amounts in the Permitted Investments	
[20] Surplus to be paid to the ordinary shareholders of the Issuer	
General Reserve	9,725,069
Total allocation	37,659,473

Pool information at cut off date

	R
Opening Balance	113,881,541
New assets purchased	-
Net capital repayments	(18,255,369)
Sale of assets	-
Closing Balance	95,626,171

Available resources to the Issuer 37,659,473

Collections

	22,016,703
Less: Bad debts	(558,039)
Capital for the period	18,255,369
Adminfees for the period	275,218
Interest for the period	4,044,155

Permitted Investments

General Reserve	10,220,024
Available Cash	-
Arrears Reserve	1,394,884
Excess Spread/ Reserve Fund	3,600,000
	15,214,908

Interest Income

	427.862
Interest on General Reserve	287,400
Interest on Excess Spread Reserve	101,236
Interest on Arrears Reserve	39,226

Issuer ledgers

Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025



Finance

Arrears Reserve

Arrears Reserve	R
BOP Amount	1,394,884
Arrears reserve required amount	1,053,011
Interest Accrued	39,226
Transfer to General Reserve	(1,434,110)
EOP Amount at 15/11/2024	1,053,011

Arrears reserve – 100% of the aggregate outstanding principal of all delinquent participating assets.

Excess Spread Reserve/ Reserve fund

Excess Spread Reserve/ Reserve fund	R
BOP Amount	3,600,000
Transfer to Excess Spread	3,600,000
Interest Accrued	101,236
Transfer to General Reserve	(3,701,236)
EOP Amount at 15/11/2024	3,600,000

Excess Spread Reserve - lesser of principal outstanding or 1% of the principal outstanding on the Notes on the last issue date.

General Reserve	R
BOP Amount	10,220,024
Interest, Adminfees & Capital received	22,016,703
Unpaid accruals	1,147,053
Interest Accrued	427,862
Arrears Reserve	1,394,884
Excess Spread Reserve	3,600,000
Priority of Payments	(27,934,404)
Available cash after Priority of Payments	10,872,122

Pool Stratification	
Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025





	Vehicle installment sales 31 January 2025
Number of vehicle installment sales	3,077
Total NPV	95,626,171
Average NPV	31,078
Weighted average original term - months	69.61
Weighted average remaining term - months	29.13
Weighted average seasoning - months	46.43
Prime rate at month end	11.00%
Weighted average yield	14.86%

1) - Interest rate types				
	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
Fixed Rentals	-	0%	-	0%
Linked to Prime	3,077	100%	95,626,171	100%

2) - Interest rate stratification				
	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
< 9%	126	4%	3,657,399	4%
9% - 9.99%	19	1%	656,163	1%
10% - 11.49%	206	7%	5,588,062	6%
11.5% - 12.99%	635	21%	8,920,086	9%
13% - 14.49%	580	19%	17,334,073	18%
14.5% - 15.99%	580	19%	16,224,777	17%
16% - 17.49%	652	21%	27,233,112	28%
17.5% - 18.99%	150	5%	7,016,652	7%
≥ 19%	129	4%	8,995,848	9%

3) - Top 10 Manufacturers				
	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
VOLKSWAGEN	1,082	35%	38,712,666	40%
TOYOTA	409	13%	13,765,156	14%
FORD	315	10%	8,892,168	9%
BMW	143	5%	4,632,039	5%
NISSAN	147	5%	4,244,829	4%
HYUNDAI	146	5%	3,793,944	4%
RENAULT	122	4%	3,255,694	3%
AUDI	112	4%	3,012,479	3%
MERCEDES-BENZ	82	3%	2,317,722	2%
MAZDA	76	2%	2,118,295	2%

4) - Year of Manufacture				
	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
2002	1	0%	0	0%
2003	1	0%	-	0%
2004	1	0%	45,423	0%
2005	3	0%	28,634	0%
2006	7	0%	417,325	0%
2007	12	0%	148,536	0%
2008	6	0%	127,513	0%
2009	8	0%	124,224	0%
2010	23	1%	239,093	0%
2011	32	1%	452,167	0%
2012	44	1%	1,756,422	2%
2013	271	9%	4,492,326	5%
2014	429	14%	8,032,180	8%
2015	448	15%	12,015,636	13%
2016	415	13%	15,231,297	16%
2017	471	15%	14,048,201	15%
2018	459	15%	12,661,633	13%
2019	330	11%	14,594,159	15%
2020	74	2%	6,125,991	6%
2021	37	1%	4,500,461	5%
2022	5	0%	584,948	1%

	# of Deals 3,077	% 100%	Current NPV (R) 95,626,171	% 100%
Advance	-	0%	-	0%
Arrears	3,077	100%	95,626,171	100%

	# of Deals 3,077	% 100%	Current NPV (R) 95,626,171	% 100%
Monthly	3,077	100%	95,626,171	100%
Quarterly	-	0%	-	0%
Semi-annual	-	0%	-	0%
Annual	-	0%	-	0%

7) - Credit Life Insurance				
	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
Yes	2,653	86%	86,213,259	90%
No	424	14%	9,412,913	10%

8) - Method of Payment	# of Deals	%	Current NPV (R)	%
	# 01 Deals 3,077	100%	95,626,171	100%
Debit Order	249	8%	6,682,908	7%
EFT	1	0%		0%
Cash	276	9%	4,238,156	4%
Legal proceeds	329	11%	13,399,227	14%
Retrenchment cover	54	2%	2,669,982	3%
Salary deduction	2,168	70%	68,635,899	72%
9) - Geographic area	# of Deals	%	Current NPV (R)	%
9) - Geographic area				
	# of Deals 3,077	% 100%	Current NPV (R) 95,626,171	
,,				% 100% 3%
EASTERN CAPE	3,077	100%	95,626,171	100%
EASTERN CAPE REE STATE	3,077 107	100% 3%	95,626,171 3,270,801	100%
EASTERN CAPE FREE STATE GAUTENG	3,077 107 65	100% 3% 2%	95,626,171 3,270,801 1,838,006	100% 3% 2%
EASTERN CAPE FREE STATE GAUTENG KWAZULU-NATAL	3,077 107 65 463	100% 3% 2% 15%	95,626,171 3,270,801 1,838,006 11,968,213	100% 3% 2% 13%
EASTERN CAPE FREE STATE GAUTENG (WAZULU-NATAL LIMPOPO	3,077 107 65 463 295	100% 3% 2% 15% 10%	95,626,171 3,270,801 1,838,006 11,968,213 9,559,584	100% 3% 2% 13% 10%
EASTERN CAPE REE STATE GAUTENG (WAZULU-NATAL IMPOPO MPUMALANGA	3,077 107 65 463 295 596	100% 3% 2% 15% 10% 19%	95,626,171 3,270,801 1,838,006 11,968,213 9,559,584 29,155,845	100% 3% 2% 13% 10% 30%
9) - Geographic area EASTERN CAPE FREE STATE GAUTENG KWAZULU-NATAL LIMPOPO MPUMALANGA NORTH WEST NORTHERN CAPE	3,077 107 65 463 295 596 757	100% 3% 2% 15% 10% 19% 25%	95,626,171 3,270,801 1,838,006 11,968,213 9,559,584 29,155,845 18,997,975	100% 3% 2% 13% 10% 30% 20%

Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025





10) - New or Used Equipment	4.00		A	%
	# of Deals 3.077	% 100%	Current NPV (R) 95,626,171	100%
New	482	16%	6.977.097	7%
Jsed	2,595	84%	88,649,074	93%
 Inception months to go (Term) 	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
≤ 12	0	0%		0%
> 12 ≤ 24	1	0%	-	0%
> 24 ≤ 36	14	0%	-653	0%
> 36 ≤ 48 > 48 < 60	30 677	1% 22%	359,982 15.450.097	0% 16%
> 48 ≤ 60 > 60 ≤ 72	2,354	22% 77%	15,450,097 79,816,745	16% 83%
> 60 ≤ 72 >72	2,354	0%	/9,816,745	0%
12) - Current months to go	# of Deals	%	Current NPV (R)	%
	# 01 Deals 3,077	100%	95,626,171	100%
> 0 ≤ 24	2,538	82%	48.537.755	51%
> 24 ≤ 36	443	14%	37,769,557	39%
> 36 ≤ 48	69	2%	7,382,553	8%
> 48 ≤ 60	23	1%	1,633,379	2%
> 60 ≤ 72	4	0%	302,928	0%
> 72	-	0%		0%
13) - Seasoning	1			
.,	# of Deals	% 100%	Current NPV (R)	% 100%
≤ 6	3,077 10	0%	95,626,171 339,305	0%
≤ 6 > 6 ≤ 12	10	0%	480,952	196
> 12 ≤ 24	20	1%	1,709,060	2%
>24 ≤ 36	156	5%	12,910,032	14%
>36	2,888	94%	80,186,823	84%
14) - Origination Channel	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
Private	1,011	33%	25,422,167	27%
Employer	2,066	67%	70,204,004	73%
15) - Residual Values				
	# of Deals	%	Current NPV (R)	%
	3,077	100%	95,626,171	100%
Yes No	- 3.077	0% 100%	- 95.626.171	0% 100%
16) - Top 10 Employer Groups				
16) - Top 10 Employer Groups	# of Deals	%	Current NPV (R)	%
16) - Top 10 Employer Groups	# of Deals 3,077	% 100%	Current NPV (R) 95,626,171	% 100%
	3,077	100%	95,626,171	100%
PRIVATE MEMBER	3,077	100% 33%	95,626,171 25,422,167	100% 27%
PRIVATE MEMBER EXXARO	1,011 161	100% 33% 5%	95,626,171 25,422,167 7,439,976	100% 27% 8%
PRIVATE MEMBER EXXARO GOVYSENDAL MINE NORTH	1,011 1,011 161 94	100% 33% 5% 3%	95,626,171 25,422,167 7,439,976 6,903,534	27% 8% 7%
PRIVATE MEMBER EXXARO BOOYESHDAL MINE NORTH IQI TINTO	1,011 1,011 161 94 140	100% 33% 5% 3% 5%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588	27% 8% 7% 6%
PRIVATE MEMBER EXXARO GOYSENDAL MINE NORTH RIO TINTO SSAMANG (PTV) LTD	1,011 1,011 161 94	100% 33% 5% 3%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270	27% 8% 7%
PRIVATE MEMBER EXXARD DOUTSHITO SOSTANTO ASSMAND (PTY) LTD ARECLOR MITTLE SA	1,011 1,011 161 94 140	100% 33% 5% 3% 5% 6%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270 3,964,864	27% 8% 7% 6% 6%
PRIVATE MEMBER EXXARO BOYTSENDAL MINE NORTH BIO TIMO BOYTSENDAL MERICA PRIVILY MERICA PLATTINUM KUMBA	1,011 1,011 161 94 140 172 120	100% 33% 5% 3% 5% 6% 4%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270	27% 8% 7% 6% 6% 4%
PRIVATE MEMBER EXXABO GOYSENDAL MINE NORTH RID TINTO ASSIMANG (PTY) LTD ARCELOR MITTAL SA MIMALA PLATINUM KUMBA SENTI RESOURCES GROUP	1,011 161 94 140 172 120 36 133 67	100% 33% 5% 3% 5% 6% 4% 1% 4% 1% 2%	95,626,171 25,422,167 7,439,976 6,603,534 6,162,588 5,416,270 3,364,864 2,247,510 2,234,148 2,234,148	27% 8% 7% 6% 6% 4% 3% 2% 2%
PRIVATE MEMBER EXXARD SOYSENDAL MINE NORTH 400 TIMTO TH 400 TIMTO TH 4	3,077 1,011 161 140 172 120 36 133 67 112	100% 33% 5% 3% 5% 6% 4% 1% 1% 4% 2% 4%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270 3,364,864 2,847,510 2,234,148 2,203,963 2,107,235	27% 8% 7% 6% 6% 6% 4% 3% 2% 2%
VRIVATE MEMBER SXXARO GONSENDAL MUNE NORTH 410 TIMTO 410	1,011 161 94 140 172 120 36 133 67	100% 33% 5% 3% 5% 6% 4% 1% 4% 1% 2%	95,626,171 25,422,167 7,439,976 6,603,534 6,162,588 5,416,270 3,364,864 2,247,510 2,234,148 2,234,148	27% 8% 7% 6% 6% 4% 3% 2% 2%
PRIVATE MEMBER EXXARO EXOYSENDAL MINE NORTH RID TINTO SSYMMO (PTY) LTD ARCELOR MITTAL SA MINALA PLATTINM KUMBA SENTI RESOURCES GROUP GLENCORE SOUTH AFRICA SAMANCOR CHROME LTD	3,077 1,011 161 140 172 120 36 133 67 112	100% 33% 5% 3% 5% 6% 4% 1% 1% 4% 2% 4%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270 3,364,864 2,847,510 2,234,148 2,203,963 2,107,235	27% 8% 7% 6% 6% 6% 4% 3% 2% 2%
PRIVATE MEMBER EXXARO EXOYSENDAL MINE NORTH RID TINTO SSYMMO (PTY) LTD ARCELOR MITTAL SA MINALA PLATTINM KUMBA SENTI RESOURCES GROUP GLENCORE SOUTH AFRICA SAMANCOR CHROME LTD	3,077 1,011 161 140 172 120 36 133 67 112	100% 33% 5% 5% 5% 6% 6% 4% 2% 4% 2% 4% 2% 2%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270 3,364,864 2,847,510 2,234,148 2,203,963 2,107,235	27% 8% 7% 6% 6% 6% 6% 6% 2% 2% 2% 2% 2% 2%
PRIVATE MEMBER EXXARO BOYSENDAL MINE NORTH RIG TINTO SASMANG (PT) LTD ARCELOR MITTAL SA SASMANG (PT) LTD ARCELOR MITTAL SA MARCEN MITTAL SA SAMANCOR CHROME LTD 17) - Outstanding balance distribution	3,077 1,011 161 161 172 120 366 133 67 112 55 # of Deals 3,077	100% 33% 5% 3% 5% 6% 6% 6% 4% 4% 4% 4% 2% 2% 2% 2%	95,626,171 25,422,167 7,439,076 6,503,354 6,453,270 3,964,864 2,847,510 2,234,148 2,203,653 2,109,355 2,099,355	100% 27% 8% 7% 6% 6% 4% 3% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 100%
PRIVATE MEMBER EXXARD BOYTSBUAL MINE NORTH BOYTSBUAL SSMANG (PTY) LTD ASSMANG (PTY) LTD ASSMANG (PTT) LTD ASSMANG (PTT) LTD ASSMANG (PTT) LTD SAMAGED (PTT) ASS SAMAGED (PTT)	1,011 1,011 161 194 140 172 136 137 112 155	100% 33% 5% 3% 5% 6% 6% 6% 4% 2% 2% 2% 2% 2% 10% 73%	95,626,171 25,422,167 7,439,976 6,903,534 6,162,588 5,416,270 3,964,864 2,847,510 2,203,963 2,009,955 Current NPV (R) 95,626,171 11,369,213	27% 8% 7% 6% 6% 6% 2% 2% 2% 2% 2% 2% 100% 12%
PRIVATE MEMBER EXXARO BOYYSENDAL MINE NORTH RID TINTO SASMAKG (PT) LTD ARCELOR MITTAL SA MPALA PLATINUM SERTI RESOURCES GROUP GENCORE SOLTH ARTICA SAMANCOR CHROME LTD 17) - Outstanding balance distribution \$ 50 000 \$ 50 000	1,011 161 94 142 122 123 125 # of Deals 3,077 223	100% 33% 5% 5% 6% 9% 1% 2% 2% 2% 100% 7% 1% 100% 73%	95,626,171 25,422,167 7,439,976 6,903,334 6,416,270 3,364,864 2,847,510 2,234,148 2,203,963 2,107,235 2,099,555 Current NPV (R) 95,562,171 11,369,213 14,432,252	27% 8% 7% 6% 6% 6% 2% 2% 2% 2% 2% 2% 2% 2% 12% 15%
16) - Top 10 Employer Groups PRIVATE MEMBER EXXAGO BOXYSENDAL MINE NORTH RIX TANNA MINE NORTH RIX TANNA KINDBA ACCLOR MITTAL SA IMPALA PLATINUM KUMBA GENERAE SOUTH AFRICA SAVANCOR CHROME LTD T7) - Outstanding balance distribution \$ 50 000 \$ 50 000 \$ 75 000 \$ 50 00	1.011 1.611 161 161 161 161 161 161 161 161 172 120 36 133 61 3.077 2.39 2.34 2.34	100% 33% 5% 5% 6% 4% 4% 2% 2% 4% 2% 4% 2% 5% 4% 2% 5% 8% 5%	95,626,171 25,422,167 7,439,976 6,503,334 6,162,588 5,416,270 3,394,864 2,847,510 2,234,148 2,2007,255 2,099,955 Current NPV (R) 95,626,171 11,392,213 14,432,252 20,718,690	27% 8% 7% 6% 6% 6% 6% 2% 2% 2% 2% 2% 2% 2%
RIVATE MEMBER EXARO BOXYESPINAL MINE NORTH RIX TANDA RIX TANDA ASSMANK (FYT) LTD ASSMANK (FYT) LTD ASSMANK (FYT) LTD ARECLOR MITTAL SA IMPALA FALTINUM KUMMA GLENCORE SOUTH AFRICA SAMANCER CHROME LTD 17) - Outstanding balance distribution \$ 50 000 7 \$ 50 000 5 > 50 000 5 > 50 000 5 > 50 000 5 > 50 000 5 > 50 000 5 > 50 000 5 > 50 000 5	1,011 1,011 1,01	100% 33% 5% 5% 6% 4% 1% 4% 2% 2% 2% 100% 73% 8% 8% 8%	95,626,171 25,422,167 7,439,976 6,903,534 4,6,162,388 5,964,964 2,847,510 2,234,148 2,203,963 2,107,235 2,099,955 Current NPV (8) 95,626,171 11,422,213 14,422,45 14,452,45 14,452,45 14,452,45 14,452,452,452 14,452,452 14,452,452 14,452,452 14,452,452 14,452,452 14,452,452 14,452,452 14,452,452 14	27% 8% 7% 6% 6% 2% 2% 2% 2% 2% 2% 2% 2% 10% 12% 15% 15% 22%
PRIVATE MEMBER EXARD GOVISENDAL MINE NORTH SASIMANO (PTY) LTD ARCHOR MITAL SA MINILA SA MINILA SA MINILA SA EXECUTE STATULE SENTER SOURCES GROUP GENCORE SOUTH ARCIA SAVANCOR CHROME LTD 17) - Outstanding balance distribution \$ 00000 75 000 > 00000 75 000 > 00000 75 000	1.011 1.611 161 161 161 161 161 161 161 161 172 120 36 133 61 3.077 2.39 2.34 2.34	100% 33% 5% 5% 6% 4% 4% 2% 2% 4% 2% 4% 2% 5% 4% 2% 5% 8% 5%	95,626,171 25,422,167 7,439,976 6,503,334 6,162,588 5,416,270 3,394,864 2,847,510 2,234,148 2,2007,255 2,099,955 Current NPV (R) 95,626,171 11,392,213 14,432,252 20,718,690	27% 8% 7% 6% 6% 6% 6% 2% 2% 2% 2% 2% 2% 2%

18) - Assets in Arrears (between 0 - 60 days) Current NPV (R)	# of Deals	Canit	tal Outstanding
		capi	
0 - 30 days 31- 60 days	20 13		1,319,753
31- 60 days	13		1,330,753
19) - Delinquent assets (between 61 - 120 days)			
19) - Delinquent assets (between 61 - 120 days) Current NPV (R)	# of Deals	Canit	tal Outstanding
	# Of Deals	copi	1,053,011
61 - 90 days	5		256,104
91 - 120 days	9		796,907
20) - Defaulted assets (more than 120 days) for the Quar	ter		
Current NPV (R)	# of Deals	Capit	tal Outstanding
>120 days	389		14,468,575
			- 1,
21) - Members under Debt Review (DR)			
	Percentage	Number	Amount R
Outstanding balance			3,062,993
Payments receive for the month			202,346
Number of contracts Number members at employer groups		55 44	
Weighted outstanding term		44	
Weighted outstanding term	10.44	72	
ļ			
22) - Contracts purchased - 31 January 2025			
22) - Contracts purchased - 31 January 2025	Percentage	Number	Amount
Balance	Percentage	Number	
	Percentage	Number -	
Balance Number of contracts		Number -	
Balance		Number - Number	
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025			-
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance Number of contracts			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance Number of contracts Number of contracts in arrens of the replaced ones			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding palance Number of contracts Number of contracts in arrens of the replaced ones Outstanding capital of the instalments which are in arrens			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance Number of contracts Number of contracts in anrears of the replaced ones Outstanding capital of the instalments which are in arrears Total Instalments in a merars			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding palance Number of contracts Number of contracts in arrens of the replaced ones Outstanding capital of the instalments which are in arrens			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding palance Number of contracts Number of contracts in arrears of the replaced ones Outstanding capital of the instalments which are in arrears Total Instalments in arrears - 30 days			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance Number of contracts Number of contracts is marens of the replaced ones Outstanding capital of the instalments which are in arrears Total Instalments in arrears 0 - 30 days 1 - 60 days			- - Amount
Balance Number of contracts 23) - Contracts replaced / repurchased - 31 January 2025 Outstanding calance Number of contracts in arrears of the replaced ones Outstanding capital of the instalments which are in arrears Total Instalments in arrears o - 30 days 31- 60 days			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance Number of contracts Number of contracts in arrears of the replaced ones Outstanding capital of the instalments which are in arrears Total Instalments in arrears 31 - 60 days 61 - 90 days 91 - 120 days			- - Amount
Balance Balance 23) - Contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding optimum Number of contracts Number of contracts in arrears of the replaced ones Outstanding optimum Outstanding optimum Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff and Staff Staff and Staff			- - Amount
Balance Number of contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding balance Number of contracts Number of contracts in arrears of the replaced ones Outstanding capital of the instalments which are in arrears Total Instalments in arrears 31 - 60 days 61 - 90 days 91 - 120 days		Number	- - Amount
Balance Balance 23) - Contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding optimum Number of contracts Number of contracts in arrears of the replaced ones Outstanding optimum Outstanding optimum Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff and Staff Staff and Staff		Number	Amount R - -
Balance Balance 23) - Contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding optimum Number of contracts Number of contracts in arrears of the replaced ones Outstanding optimum Outstanding optimum Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff and Staff Staff and Staff	Percentage	Number Default balance in the month of	- - Amount
Balance Balance 23) - Contracts 23) - Contracts replaced/ repurchased - 31 January 2025 Outstanding optimum Number of contracts Number of contracts in arrears of the replaced ones Outstanding optimum Outstanding optimum Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff Staff and Staff and Staff and Staff and Staff and Staff Staff and Staff	Percentage # of members	Number	Amount R - - - - Capita

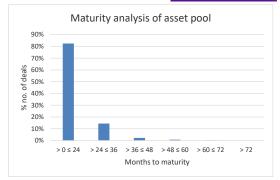
Pool Stratification

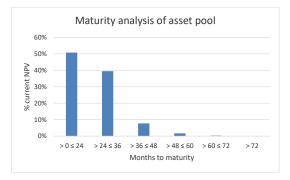
Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025

T O R Q U E SECURITISATION (RF) LIMITED

(iMa	S
Finar	nce

	Number of deals
	%
	100%
> 0 ≤ 24	82%
> 24 ≤ 36	14%
> 36 ≤ 48	2%
> 48 ≤ 60	1%
> 60 ≤ 72	0%
> 72	0%





26) - Current months to go based on value of vehicle instalment sales			
Current NPV			
	%		
	100%		
> 0 ≤ 24	51%		
> 24 ≤ 36	39%		
> 36 ≤ 48	8%		
> 48 ≤ 60	2%		
> 60 ≤ 72	0%		
> 72	0%		

Performance & Portfolio Covenants (continued)

Deal Name		Torque Securitisation	on (RF) Limited
Issuance date		21 August	2012
Report date		17 Februar	y 2025
Period date		15 November 2024 to	17 February 2025
Current payment	t date	17 Februar	y 2025
Cut off date		31 January	2025
Next payment da	ate	15 May 2	2025
Required Cred	lit Results	Trigger	
Account Bank	ZaA-1+ and zaAA+	F1(zaf) and A(zaf)	ОК
Permitted	ZaA-1+ and zaAA+	F1(zaf) and A(zaf)	
Investments			OK





Performance & Portfolio Covenants

Deal Name	Torque Securitisation (RF) Limited
Issuance date	21 August 2012
Report date	17 February 2025
Period date	15 November 2024 to 17 February 2025
Current payment date	17 February 2025
Cut off date	31 January 2025
Next payment date	15 May 2025

TORQUE

SECURITISATION

iMas Finance



Performance Covenants	
Potential Redemption Amount	17-Feb-25
Performing Participating Assets - Preceding Cut off date Performing assets Purchased	99,520,221 -
Performing Participating Assets - Cut off date	(81,157,596) 18,362,625
Principal Deficiency Calculation Potential Redemption Amount	18,362,625
Total available cash Permitted Investments Bank interest Interest Income Adminfees Less: Bad debts Capital Total collections	15,214,908 427,862 4,044,155 275,218 (558,039) 18,255,369 37,659,473
Items 1 -6 (Priority of payments) Available cash after payment of items 1 - 6	3,363,541 34,295,932
Principal deficiency amount	(15,933,307)
Result	No Principal Deficiency

	(t i d-t-			
Portfolio Covenants	Last issue date (measurement date) - August 2022		31 January 2025 Results	
The aggregate weighted average seasoning of the Portfolio of Participating Assets measured by current balance must be at least 6 months	28.01	ОК	46.43	ОК
The aggregate weighted average interest rate applicable to the Obligors in respect of the Portfolio of Participating Assets measured by current balance shall not be less than the Prime Rate plus 1%	12.51%	ОК	14.86%	ОК
Not more than 85% of the Portfolio of Participating Assets shall comprise of used Passenger Vehicles	84.8%	ОК	92.70%	NO
The aggregate Net Present Value of the Participating Assets relating to the 20 (twenty) largest Obligors, shall not exceed 1.7% of the aggregate Net Present Value of the Portfolio of the Participating Assets	1.67%	ОК	5.11%	NO
The aggregate Net Present Value of the Participating Assets relating to the 10 (ten) largest Obligors, shall not exceed 0.9% of the aggregate Net Present Value of the Portfolio of the Participating Assets	0.88%	ОК	3.02%	NO
The aggregate Net Present Value of the Participating Assets relating to the 5 (five) largest Obligors, shall not exceed 0.48% of the aggregate Net Present Value of the Portfolio of the Participating Assets	0.474%	ОК	1.69%	NO
The aggregate Net Present Value of the Participating Assets relating to any 1 (one) Obligors, shall not exceed 0.1% of the aggregate Net Present Value of the Portfolio of the Participating Assets	0.10%	ОК	0.41%	NO
The aggregate Net Present Value of the Participating Assets relating to Obligors employed by the largest Group Employer shall not exceed 10% of the aggregate Net Present Value of the Portfolio of the Participating Assets	8.01%	OK	7.78%	ОК
The aggregate Net Present Value of the Participating Assets relating to Obligors employed by the 5 (five) largest Group Employers shall not exceed 35% of the aggregate Net Present Value of the Portfolio of the Participating Assets	33.68%	OK	31.25%	ОК
The ratio of the aggregate Net Present Value of the Participating Assets relating to Obligors employed by Group Employers to those employed by Private Employers shall be not less than 75/25 ("Portfolio Ratio")	94.97%	ОК	73.42%	ОК
There should be at least 2 700 (two thousand seven hundred) Obligors in the Portfolio of Participating Assets	2,788	ОК	3,077	ОК

In terms of the Programme memorandum, the above covenants are only measured at each issue date. Subsequent re-measurement are therefore presented for information purposes only and can not result in a structure default.