



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Investor Report

30-Apr-2019

Asset Class: Residential Mortgage Backed Securitisation

Main objective of the programme: To source funding in the Debt Capital markets via the issuance of Floating Rate Notes backed by Residential Mortgages.

Transaction Parties:		Provider	Current Rating	Trigger Rating
Programme Manager:	Nedbank CIB Specialised Funding Support	Bank Account Nedbank	Baa3 P-3	Aa2.za or P-2.za
Servicer/ Originator	Nedbank Retail: Home Loans	Swap Counterparty - prime / Jibar: Nedbank	Aa1.za P-1.za	A3.za or P-2.za
Rating Agency:	Moody's Ratings			
Back-up Servicer:	N/A			
Administrator:	Nedbank CIB Specialised Funding Support			
Single Issuance/ Programme	Programme			
Revolving / static securitisation:	Static			
Maximum programme size:	R 2 155 000 000			

Reporting Period:	
Inception Date	17-Apr-15
Determination Date	30-Apr-19
Report date	30-Apr-19
Payment Date	27-May-19
Reporting Period / Quarter	16
Reporting Month	48
Interest Period (from)	27-May-19
Interest Period (to)	26-Aug-19
Interest Days	91
Reporting Currency	South African Rand

Contact Details:	
Arranger Denzil Bagley Tel: 0112943431 Email: DenzilB@Nedbank.co.za	Servicer Steven Urry Tel: +27114959023 Email: Stevenu@nedbank.co.za



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Outstanding Notes & Subordinated Loans

30-Apr-2019

Note Class	Class A1	Class A2	Class A3	Class B	Class C	Class D
ISIN Code	ZAG000125329	ZAG000125337	ZAG000125345	ZAG000125352	ZAG000125360	ZAG000125378
Initial Tranche Thickness	30,16%	18,56%	31,55%	3,71%	3,02%	4,64%
Legal Final Maturity	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42	25-Feb-42
Rating [Original // Current]	Withdrawn	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Unrated
Credit Enhancement %	19,72%	19,72%	19,72%	16,01%	12,99%	8,35%
Initial Notes Aggregate Principal Outstanding Balance	650 000 000	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Previously Redeemed	650 000 000	194 492 894	0	0	0	0
Principal Outstanding Balance Beginning of Period	-	205 507 106	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (27 May 2019)	-	39 650 166				
Principal Outstanding Balance End of Period	-	165 856 940	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	0,00%	13,05%	53,51%	6,29%	5,11%	7,87%
Reference Rate	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar
Interest Margin	1,200%	1,450%	1,550%	2,200%	3,000%	3,500%
Current 3m Jibar Rate (27 May 2019)	7,133%	7,133%	7,133%	7,133%	7,133%	7,133%
Total Rate	8,333%	8,583%	8,683%	9,333%	10,133%	10,633%
Interest Days	91	91	91	91	91	91
Interest Payment Due (26 August 2019)	-	3 549 125	14 720 659	1 861 486	1 642 101	2 650 967
Unpaid Interest	Zero	Zero	Zero	Zero	Zero	Zero

Subordinated loan	1st Loss Sub loan
Credit enhancement available to each noteholder?	Yes
Provider	Nedbank Retail: Home Loans
Initial Subloan Aggregate Principal Outstanding Balance	180 000 000
Credit enhancement committed but not drawn	N/A
Redemptions this period	0



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Principal Outstanding Balance End of Period	180 000 000
---	-------------

Allocation of Priority of Payments Funds

30-Apr-2019

	27 May 2019
Funds available for distribution	72 435 308
Application of Funds	
Senior fees and expenses	-549 583
Note Interest:	-
A1	-
A2	-4 406 298
A3	-14 749 479
Hedge Facility	-
Note Interest:	-
B	-1 864 877
C	-1 644 856
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-
Redemption on A2 notes	-39 650 166
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-1 538 745
Interest and Fees payable - Class D	-2 655 205
1st lossCredit Enhancement interest & fees due	-5 376 098
Distributable Reserves	-



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Portfolio Information

30-Apr-2019

	At Closing	Current		At Closing	Current
Current Loan Balance:	930 117 184	1 218 044 264	Number of Loans	2 238	3 554
Weighted Average Original LTV:	78,23%	77,50%	Weighted Average Concession (Linked to Prime):	0,46%	0,45%
Weighted Average Current LTV:	70,58%	62,92%	Weighted Average PTI:	18,91%	18,14%
Weighted Average Time to maturity:	15,5 years	12,51 years			
Average Time to maturity:	14,65 years	11,05 years			

Aggregate Outstanding Principal Amount (R Thousand)		Balance	Number
Total Pool at Beginning of ther period	31-Jan-19	1 254 818 832	3 612
Payments		-	-
Scheduled repayments		(50 596 361)	
Unscheduled repayments		(29 560 285)	
Settlements / Foreclosure Proceeds		(18 338 232)	(50)
Non eligible loans removed		(5 884 768)	(8)
Total Collections		(104 379 646)	(58)
Disbursements			
Further Advances		3 933 015	
Withdrawals		27 283 221	
New Loans added during the reporting period		-	
Total Disbursements		31 216 236	-
Interest and Fees			
Interest Charged		29 635 120	
Fees Charged		834 055	
Insurance Charged		5 919 651	
Total Charges		36 388 826	
Other		17	
Losses realised			
Total Pool at End of Period	30-Apr-19	1 218 044 264	3 554



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Performance Data

30-Apr-2019

Accounts in Arrears:

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 403	95,8%	1 163 186 593	95,5%
1-30 days delinquent	78	2,2%	25 799 907	2,1%
31-60 days delinquent	26	0,7%	9 987 433	0,8%
61-90 days delinquent	11	0,3%	4 623 961	0,4%
91-120 days delinquent	6	0,2%	2 258 037	0,19%
121 plus	30	0,8%	12 188 334	1,00%
Total	3 554	100,0%	1 218 044 264	100,0%
Annualised Default Rate, on loans defaulted since issue date 17 April 2015				1,58%

Defaults / Recoveries / Losses/ SIE for the Quarter:

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	36	14 446 371	Sales in Executions at the end the period		
Cumulative Defaults since closing	133	59 210 303	Cumulative Sales In Execution since closing		
Foreclosures at the end of the period	10	3 390 512	Losses at the end of the period	4	94 555
Cumulative foreclosures since closing	83	33 152 828	Cumulative Losses since closing	44	1 187 914



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Arrears Reserve and PDL

30-Apr-2019

Reference		Current Level	Arrears Reserve Required Amount	Current amount	Unprovided due to Shortage of Funds
		Proportion of loans in default i.e. 90 days plus *			
1	Arrears Reserve	1,10%	1 538 745,01	1 538 745,01	R -

* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	39 650 166
	Residual Cashflow after payment of or provision for items one to eight	49 220 215
	Principal Deficiency Value	-



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Redraw and Liquidity position

30-Apr-2019

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
	17-Apr-15	30-Apr-19	
Max Redraw	2 051 902	2 152 240	4,89%
Min Redraw	-	-	0,00%
Ave. Redraw	69 009	91 468	32,54%
Aggregate Redraw	154 442 715	325 078 175	110,48%

Liquidity and Redraw reseves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	29 998 566	29 998 566	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N

Portfolio Covenants

30-Apr-2019

#	Reference	Initial Level	Current Level	Breached
1	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio concluded by self-employed Borrowers relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is not more than 10% .	2,15%	1,59%	N
2	The Weighted Average Concession of the Loan Agreements in the Loan Portfolio is not more than 0.2 percentage points more than the Weighted Average Concession of the Loan Agreements in the Initial Loan Portfolio. (0.64%)	0,46%	0,45%	N
3	The Weighted Average LTV Ratio of the Loan Agreements in the Loan Portfolio is not more than 1.0 percentage point more than the Weighted Average LTV Ratio of the Loan Agreements in the Initial Loan Portfolio, each calculated as at the later of the date of origination thereof and the Most Recent Evaluation Date. (71.58%)	70,58%	62,92%	N
4	The Weighted Average PTI Ratio of the Loan Agreements in the Loan Portfolio is not more than 1.0 percentage point more than the Weighted Average PTI Ratio of the Loan Agreements in the Initial Loan Portfolio, each calculated as at the later of the date of origination thereof and the Most Recent Evaluation Date. (19.91%)	18,91%	18,14%	N
5	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio in respect of which Properties have been valued using, inter alia, an AVM relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is not more than 75% ; provided that such AVM must be provided by Lightstone Risk Management or such other entity as may be satisfactorily evaluated by the Rating Agencies.	62,21%	59,63%	N
6	The proportion of the Principal Balances of the Loan Agreements in the Loan Portfolio in respect of which the Properties securing such Loan Agreements are not owner-occupied relative to the Principal Balances of all the Loan Agreements in the Loan Portfolio is not more than 35% . Properties will be assumed not to be owner occupied if two or more Properties are registered in the name of the Borrower at the deeds office. Deeds office verification will be performed on or about the Cut-Off Date in order to qualify for acquisition by the Issuer on the Relevant Issue Date and on or about the Transfer Date in order to qualify for substitution after the Relevant Issue Date.	20,38%	18,34%	N

* Note -The WALTV includes the potential REDRAWS



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Loan Pool Characteristics

30-Apr-2019

Current Balance (Capital Outstanding):

Aggregate Current Balance	1 218 044 264
Average Current Balance	342 725
Min Current Balance	(187 144)
Max Current Balance	1 843 761
Weighted Ave LTV (cur) (Including redraws)	62,92%
Original Balance (Total Bond Registered):	

Aggregate Total Bond	1 980 098 370
Average Total Bond	557 146
Min Total Bond	105 704
Max Total Bond	2 565 000
Weighted Ave LTV (Original) (Including redraws)	77,50%

Number of Accounts (at Closing):	2 238
Number of Accounts (Current):	3 554

Fixed Rate Loans:

Proportion of Fixed Rate loans	1,24%
Threshold allowed to remain unhedged	5,00%
Nominal Value of Hedge Required	-
Nominal Value of Existing Hedge	-
Unhedged Excess exposure	-



Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Loan Pool Characteristics

30-Apr-2019

Distribution of Home Loan Size:

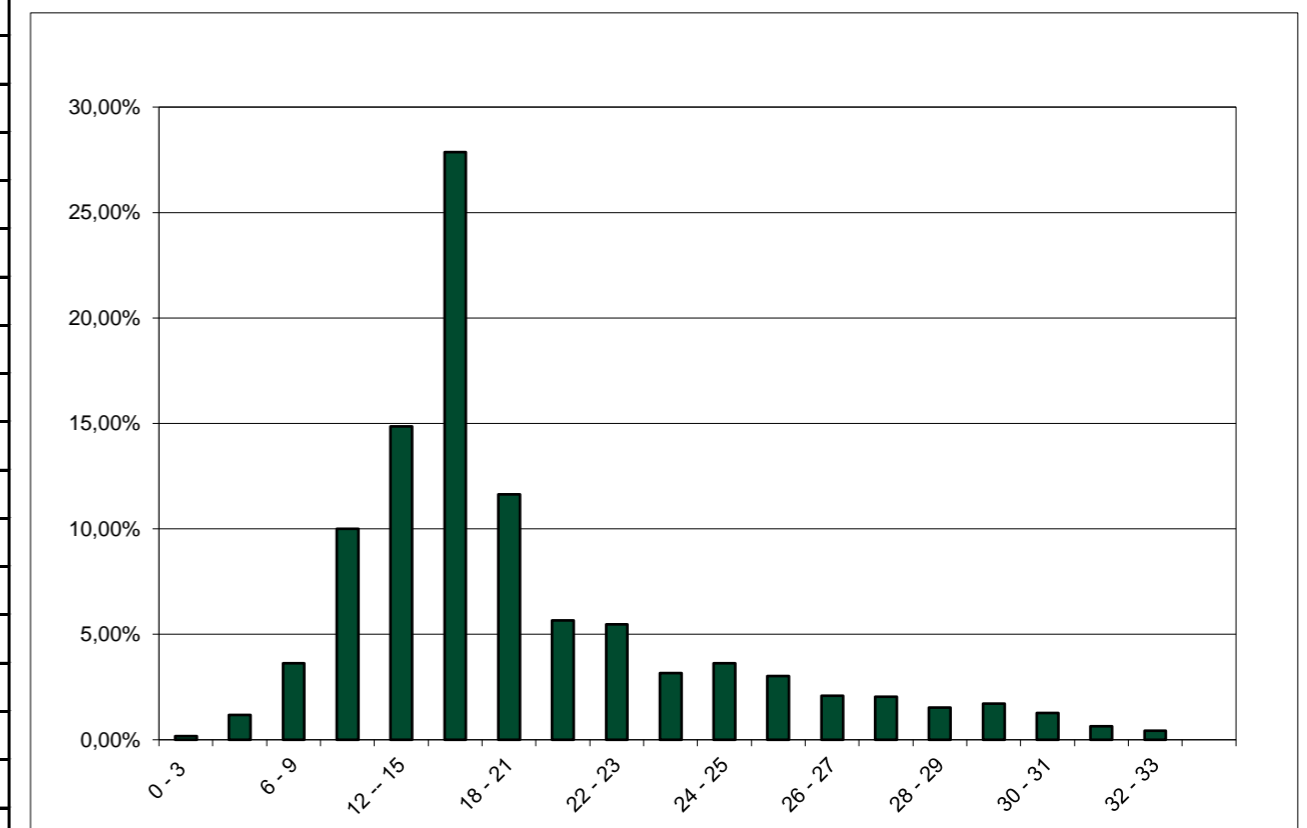
Original Bond (R)	Number of Home Loans				Aggregate Drawn Balance of Home Loans (R)			
	At Closing	At Reporting Date		Increase (Decrease)	At Closing	At Reporting Date		Increase (Decrease)
	#	#	%		Value	Value	%	
<= 100000	71	578	16,26%	507	2 582 984	12 805 004	1,05%	10 222 020
100001 - 200000	362	551	15,50%	189	55 119 602	84 662 040	6,95%	29 542 438
200001 - 300000	392	637	17,92%	245	97 675 990	159 305 789	13,08%	61 629 799
300001 - 400000	410	576	16,21%	166	143 051 845	201 679 597	16,56%	58 627 752
400001 - 500000	374	454	12,77%	80	166 745 483	203 240 532	16,69%	36 495 049
500001 - 600000	228	268	7,54%	40	123 427 206	146 720 536	12,05%	23 293 330
600001 - 700000	152	183	5,15%	31	98 589 839	118 896 043	9,76%	20 306 204
700001 - 800000	87	109	3,07%	22	64 870 249	81 184 168	6,67%	16 313 919
800001 - 900000	54	64	1,80%	10	45 999 973	54 585 945	4,48%	8 585 972
900001 - 1000000	31	51	1,44%	20	29 356 846	48 210 822	3,96%	18 853 975
1000001 - 1100000	17	22	0,62%	5	17 762 668	23 124 471	1,90%	5 361 803
1100001 - 1200000	18	12	0,34%	(6)	20 708 705	13 563 795	1,11%	(7 144 910)
1200001 - 1300000	10	15	0,42%	5	12 644 301	18 579 582	1,53%	5 935 280
1300001 - 1400000	8	11	0,31%	3	10 806 741	14 860 973	1,22%	4 054 232
1400001 - 1500000	4	9	0,25%	5	5 713 256	13 222 093	1,09%	7 508 837
1500001 - 1600000	6	4	0,11%	(2)	9 272 746	6 211 798	0,51%	(3 060 949)
1600001 - 1700000	7	5	0,14%	(2)	11 562 810	8 175 658	0,67%	(3 387 152)
1700001 - 1800000	1	3	0,08%	2	1 754 521	5 329 161	0,44%	3 574 641
1800001 - 1900000	2	2	0,06%	-	3 679 944	3 686 258	0,30%	6 314
1900001 - 2000000	-	-	0,00%	-	-	-	0,00%	-
> 2000000	4	-	0,00%	(4)	8 791 473	-	0,00%	(8 791 473)
Totals	2 238	3 554	100%	1 316	930 117 184	1 218 044 264	100%	287 927 080

Loan Pool Characteristics

30-Apr-2019

Payment to Income:

PTI (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 3	10	0,28%	2 151 659	0,18%
3 - 6	60	1,69%	14 320 142	1,18%
6 - 9	202	5,68%	44 162 818	3,63%
9 - 12	415	11,68%	121 806 635	10,00%
12 -- 15	607	17,08%	180 863 205	14,85%
15 - 18	953	26,81%	339 413 535	27,87%
18 - 21	387	10,89%	141 649 653	11,63%
21 - 22	187	5,26%	68 945 044	5,66%
22 - 23	163	4,59%	66 737 221	5,48%
23 - 24	107	3,01%	38 649 196	3,17%
24 - 25	104	2,93%	44 333 719	3,64%
25 - 26	83	2,34%	36 857 645	3,03%
26 - 27	77	2,17%	25 416 180	2,09%
27 - 28	54	1,52%	24 736 392	2,03%
28 - 29	44	1,24%	18 599 982	1,53%
29 - 30	45	1,27%	20 778 038	1,71%
30 - 31	28	0,79%	15 469 833	1,27%
31 - 32	15	0,42%	7 872 616	0,65%
32 - 33	13	0,37%	5 280 752	0,43%
> 33	-	0,00%	-	0,00%
Totals	3 554	100%	1 218 044 264	100%

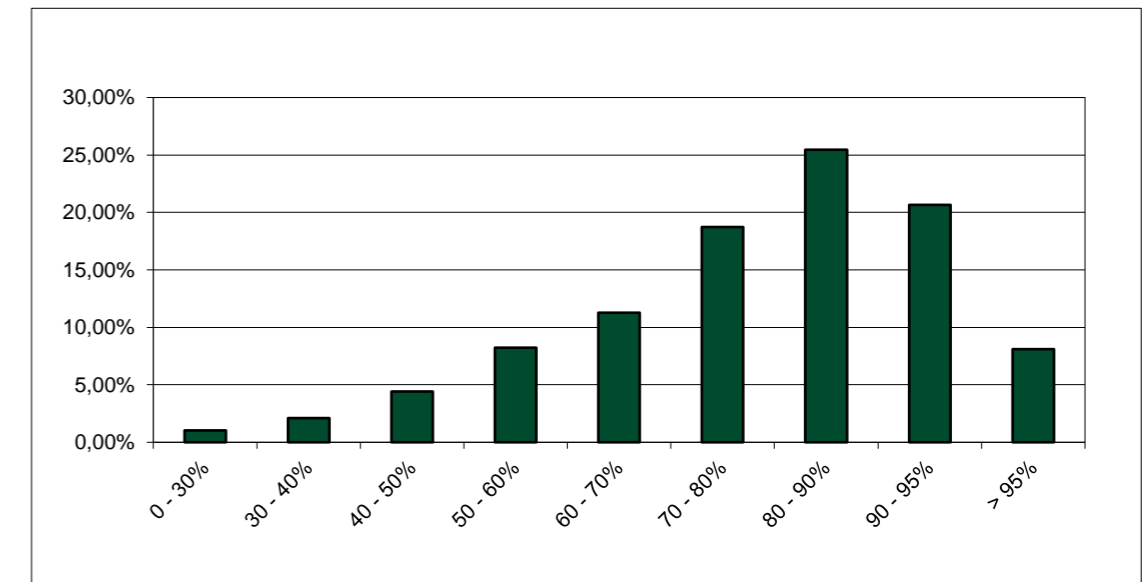


Loan Pool Characteristics

30-Apr-2019

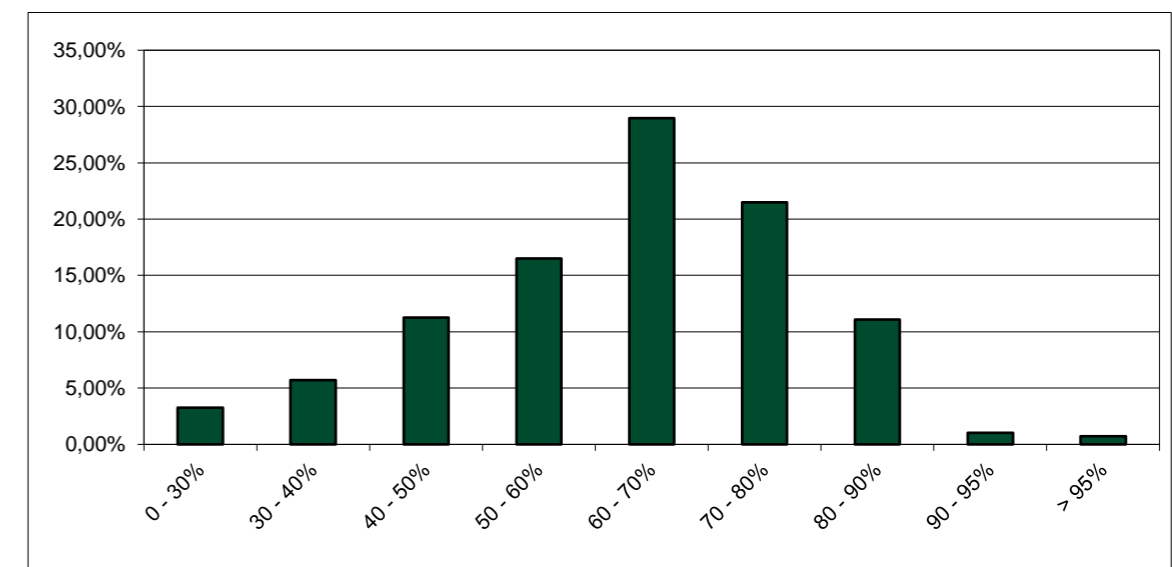
Original Loan To Value Ratio :

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	70	1,97%	12 680 996	1,04%
30 - 40%	119	3,35%	25 715 436	2,11%
40 - 50%	202	5,68%	53 788 442	4,42%
50 - 60%	314	8,84%	100 415 898	8,24%
60 - 70%	374	10,52%	137 227 471	11,27%
70 - 80%	573	16,12%	227 955 170	18,71%
80 - 90%	786	22,12%	309 887 844	25,44%
90 - 95%	724	20,37%	251 615 119	20,66%
> 95%	392	11,03%	98 757 889	8,11%
Totals	3 554	100%	1 218 044 264	100%



Current Loan To Value Ratio: (LTV's calculated includes potential redraws)

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	291	8,19%	39 616 100	3,25%
30 - 40%	298	8,38%	69 457 991	5,70%
40 - 50%	452	12,72%	136 910 092	11,24%
50 - 60%	586	16,49%	201 168 465	16,52%
60 - 70%	985	27,72%	352 670 738	28,95%
70 - 80%	625	17,59%	261 829 588	21,50%
80 - 90%	277	7,79%	135 115 678	11,09%
90 - 95%	27	0,76%	12 493 362	1,03%
> 95%	13	0,37%	8 782 251	0,72%
Totals	3 554	100%	1 218 044 264	100%

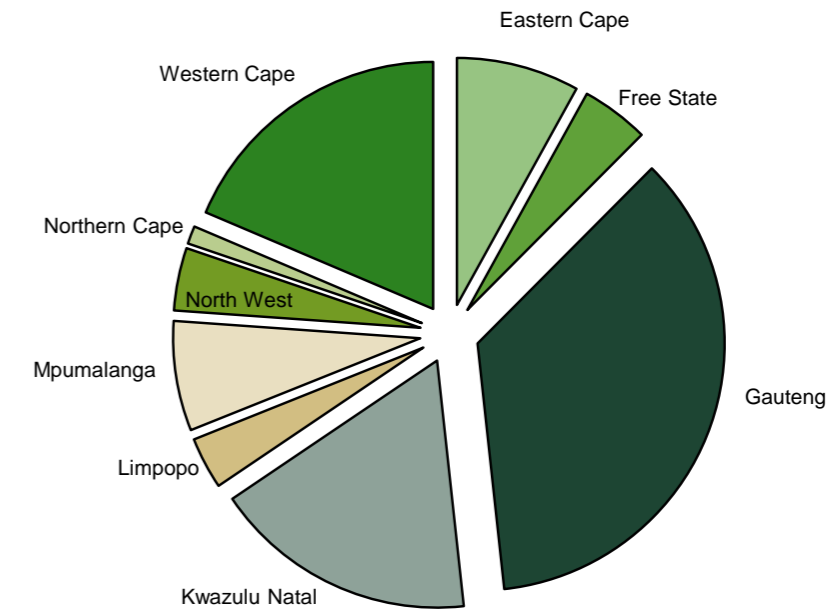


Loan Pool Characteristics

30-Apr-2019

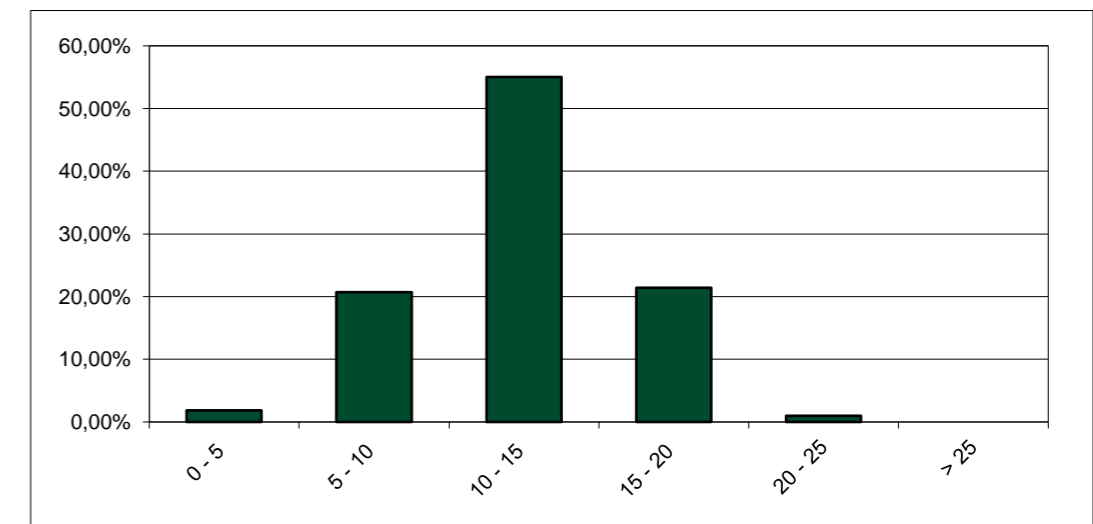
Geographical Split by Province:

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	304	8,55%	95 546 460	7,84%
Free State	186	5,23%	52 601 960	4,32%
Gauteng	1 217	34,24%	425 850 635	34,96%
Kwazulu Natal	599	16,85%	205 354 708	16,86%
Limpopo	126	3,55%	40 322 043	3,31%
Mpumalanga	244	6,87%	85 443 246	7,01%
North West	150	4,22%	48 794 189	4,01%
Northern Cape	34	0,96%	13 908 474	1,14%
Western Cape	601	16,91%	221 231 383	18,16%
NO Data	93	2,62%	28 991 167	2,38%
Totals	3 554	100%	1 218 044 264	100%



Remaining Loan Maturity:

Number of years to maturity	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 5	211	5,94%	22 637 445	1,86%
5 - 10	1 073	30,19%	252 308 064	20,71%
10 - 15	1 746	49,13%	670 504 717	55,05%
15 - 20	503	14,15%	260 753 860	21,41%
20 - 25	21	0,59%	11 840 179	0,97%
> 25	-	0,00%	-	0,00%
Totals	3 554	100%	1 218 044 264	100%

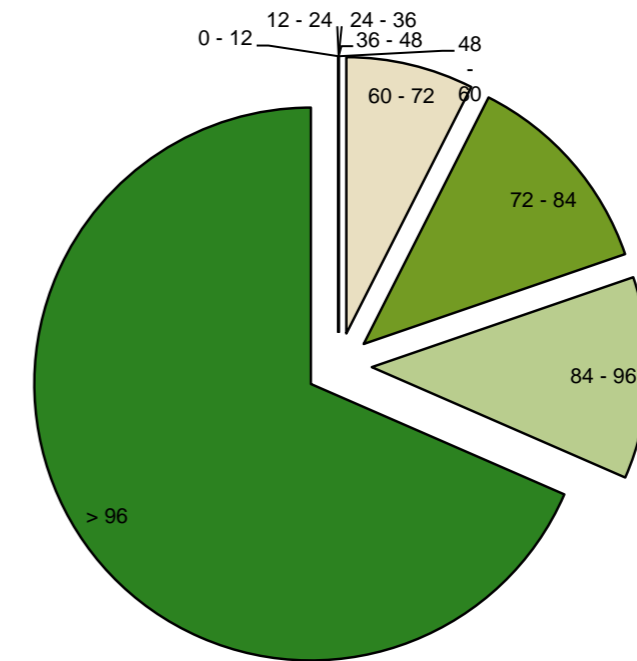


Loan Pool Characteristics

30-Apr-2019

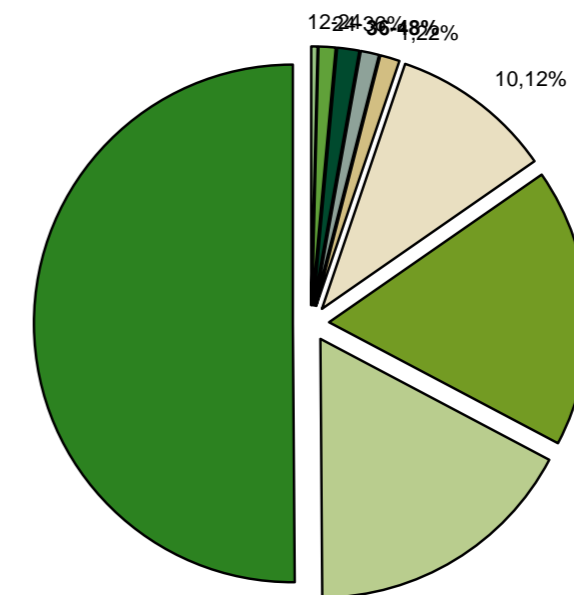
Seasoning since inception: (time period the loan has been on Nedbanks books)

Weighted Average Seasoning Since Inception					88
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	-	0,00%	-	0,00%	
12 - 24	-	0,00%	-	0,00%	
24 - 36	-	0,00%	-	0,00%	
36 - 48	-	0,00%	-	0,00%	
48 - 60	-	0,00%	-	0,00%	
60 - 72	171	4,81%	90 866 823	7,46%	
72 - 84	326	9,17%	149 418 616	12,27%	
84 - 96	319	8,98%	143 898 043	11,81%	
> 96	2 738	77,04%	833 860 782	68,46%	
Totals	3 554	100%	1 218 044 264	100%	



Seasoning since registration: (time period since most recent registration)

Weighted Average Seasoning Since Registration					61
Number of Months	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)	
0 - 12	8	0,23%	4 826 194	0,40%	
12 - 24	17	0,48%	12 986 419	1,07%	
24 - 36	25	0,70%	16 802 413	1,38%	
36 - 48	25	0,70%	13 996 227	1,15%	
48 - 60	25	0,70%	14 864 800	1,22%	
60 - 72	260	7,32%	123 317 245	10,12%	
72 - 84	492	13,84%	212 005 232	17,41%	
84 - 96	502	14,12%	208 804 877	17,14%	
> 96	2 200	61,90%	610 440 858	50,12%	
Totals	3 554	100%	1 218 044 264	100%	

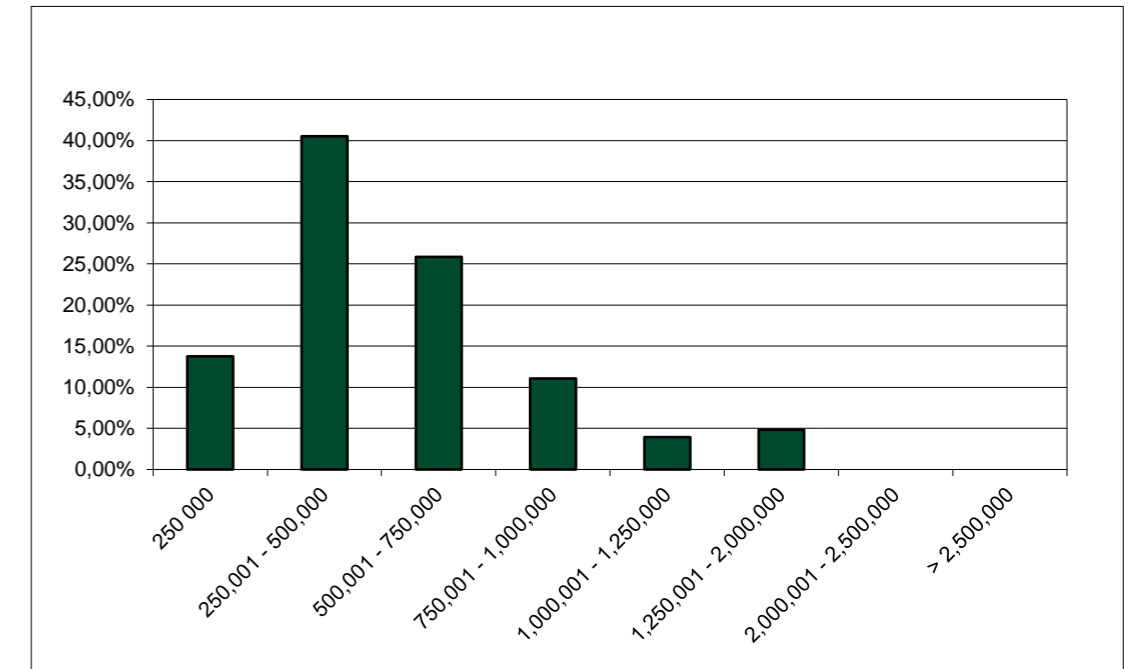


Loan Pool Characteristics

30-Apr-2019

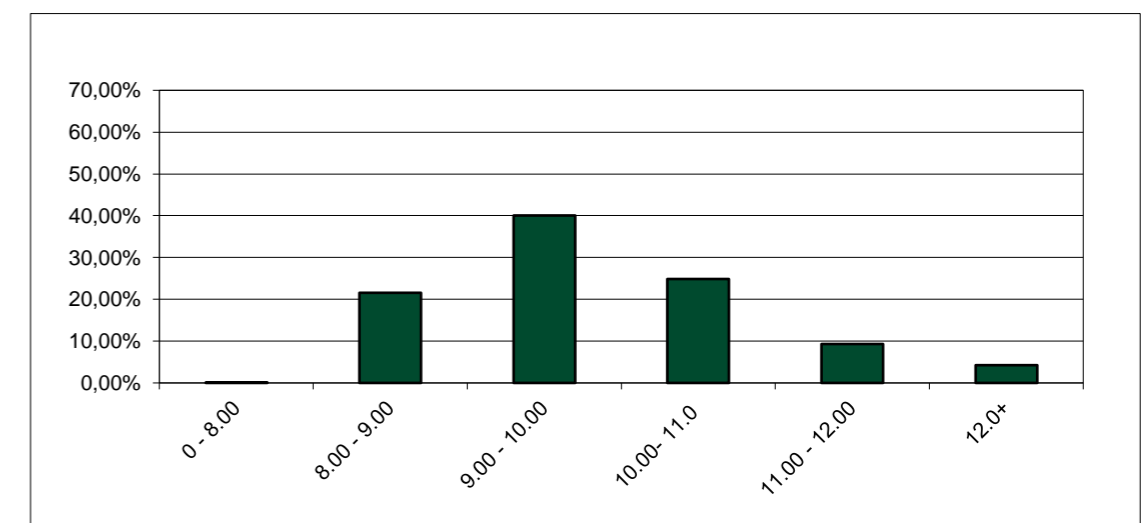
Outstanding Balance:

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 443	40,60%	167 669 762	13,77%
250,001 - 500,000	1 353	38,07%	494 023 200	40,56%
500,001 - 750,000	519	14,60%	314 821 289	25,85%
750,001 - 1,000,000	156	4,39%	134 776 224	11,06%
1,000,001 - 1,250,000	43	1,21%	47 661 166	3,91%
1,250,001 - 2,000,000	40	1,13%	59 092 623	4,85%
2,000,001 - 2,500,000	-	0,00%	-	0,00%
> 2,500,000	-	0,00%	-	0,00%
Totals	3 554	100%	1 218 044 264	100%



Interest Rate Distribution (Prime = 10.25%):

Rate Charged (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 8.00	3	0,08%	1 042 725	0,09%
8.00 - 9.00	770	21,67%	262 153 708	21,52%
9.00 - 10.00	1 360	38,27%	487 743 035	40,04%
10.00- 11.0	922	25,94%	302 413 062	24,83%
11.00 - 12.00	332	9,34%	112 990 692	9,28%
12.0+	167	4,70%	51 701 043	4,24%
Totals	3 554	100%	1 218 044 264	100%

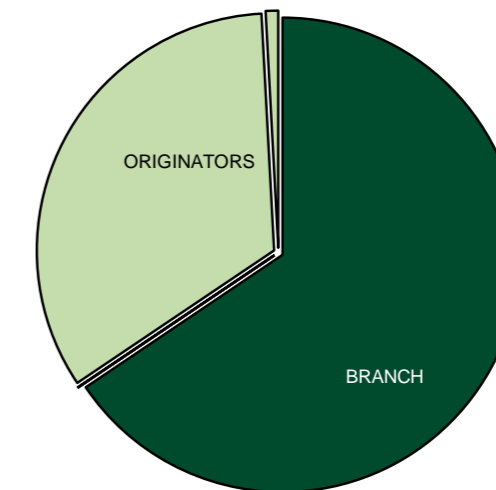


Loan Pool Characteristics

30-Apr-2019

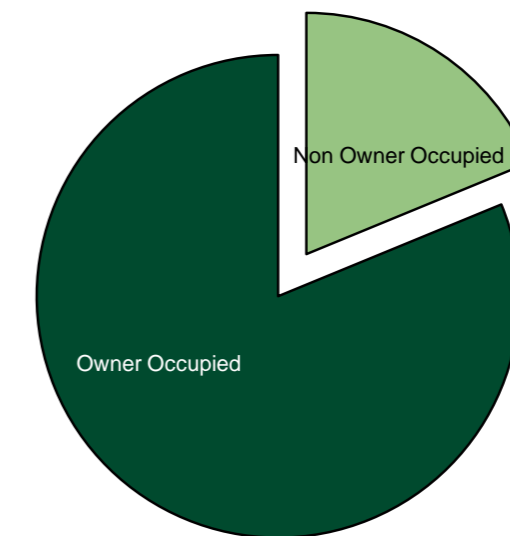
Loan Originator Channel:

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 200	61,90%	798 660 183	65,57%
BUSINESS DIRECT	-	0,00%	-	0,00%
CONSULTANT	-	0,00%	-	0,00%
ELECTRONIC BANKING	-	0,00%	-	0,00%
HOMELOANS DIRECT	-	0,00%	-	0,00%
INTERMEDIARY	-	0,00%	-	0,00%
ORIGINATORS	1 325	37,28%	409 026 125	33,58%
No Data	29	0,82%	10 357 956	0,85%
Totals	3 554	100%	1 218 044 264	100%



Owner Occupancy Type:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Non Owner Occupied	719	20,23%	223 377 813	18,34%
Owner Occupied	2 743	77,18%	965 677 423	79,28%
No Data	92	2,59%	28 989 029	2,38%
Totals	3 554	100%	1 218 044 264	100%

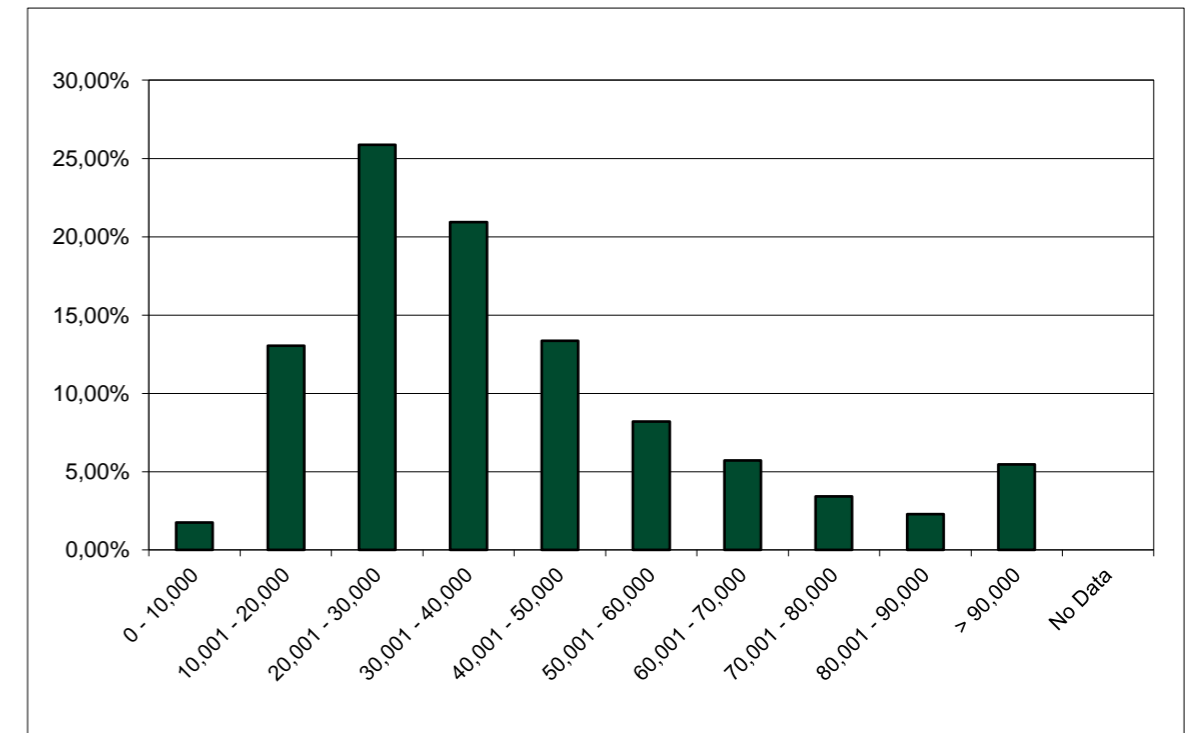


Loan Pool Characteristics

30-Apr-2019

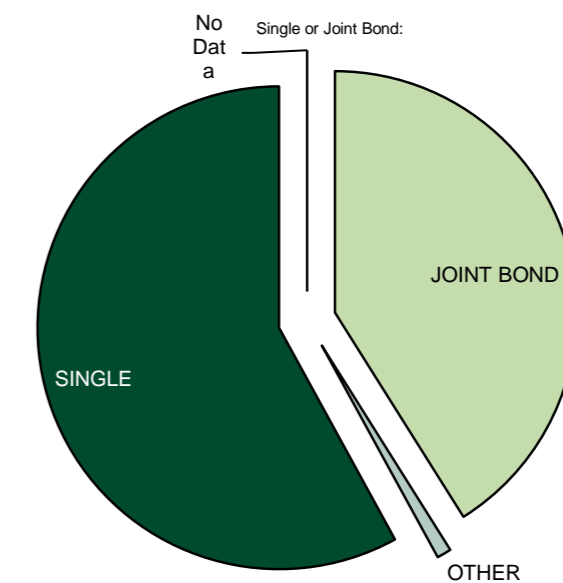
Borrower's Income:

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	112	3,15%	21 335 359	1,75%
10,001 - 20,000	781	21,98%	158 821 485	13,04%
20,001 - 30,000	1 077	30,30%	315 045 517	25,86%
30,001 - 40,000	688	19,36%	254 948 258	20,93%
40,001 - 50,000	379	10,66%	162 783 225	13,36%
50,001 - 60,000	199	5,60%	99 664 334	8,18%
60,001 - 70,000	126	3,55%	69 692 165	5,72%
70,001 - 80,000	67	1,89%	41 413 321	3,40%
80,001 - 90,000	39	1,10%	27 699 399	2,27%
> 90,000	86	2,42%	66 641 201	5,47%
No Data	-	0,00%	-	0,00%
Totals	3 554	100%	1 218 044 264	100%



Single or Joint Bond:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
JOINT BOND	1 441	40,55%	500 210 949	41,07%
OTHER	32	0,90%	11 699 642	0,96%
SINGLE	2 081	58,55%	706 133 673	57,97%
No Data	-	0,00%	-	0,00%
Totals	3 554	100%	1 218 044 264	100%

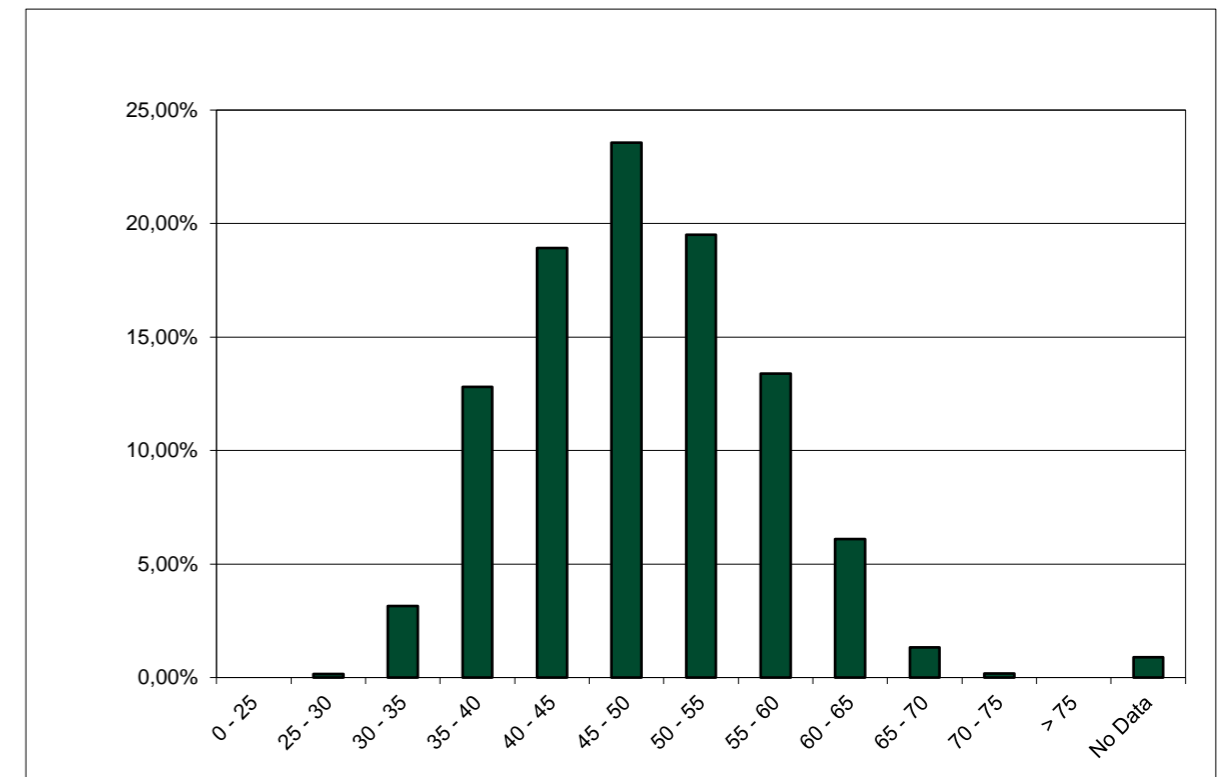


Loan Pool Characteristics

30-Apr-2019

Borrower's Age:

Age bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 25	-	0,00%	-	0,00%
25 - 30	4	0,11%	2 026 373	0,17%
30 - 35	99	2,79%	38 462 847	3,16%
35 - 40	392	11,03%	155 858 401	12,80%
40 - 45	583	16,40%	230 412 970	18,92%
45 - 50	777	21,86%	287 138 040	23,57%
50 - 55	701	19,72%	237 687 981	19,51%
55 - 60	553	15,56%	163 035 178	13,38%
60 - 65	311	8,75%	74 246 058	6,10%
65 - 70	84	2,36%	16 105 933	1,32%
70 - 75	17	0,48%	2 122 275	0,17%
> 75	1	0,03%	-	0,00%
No Data	32	0,90%	10 948 209	0,90%
Totals	3 554	100%	1 218 044 264	100%



Owner Employment Status:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Formally Employed	3 461	97,38%	1 188 358 075	97,56%
Self Employed	93	2,62%	29 686 189	2,44%
Totals	3 554	100%	1 218 044 264	100%





Greenhouse Funding III (RF) Ltd

(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Loan Pool Characteristics

30-Apr-2019

Property Valuation Method:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	2 103	59,17%	726 293 641	59,63%
Physical	1 346	37,87%	457 529 494	37,56%
No Data	105	2,95%	34 221 130	2,81%
Totals	3 554	100%	1 218 044 264	100%

