



Greenhouse Funding III (RF) Ltd
(Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Investor Report **31-Jan-2018**

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	Aa2.za or P-2.za
Servicer/ Originator	Nedbank Retail: Home Loans	Swap Counterparty - prime / Jibar:	Nedbank	A3.za or P-2.za
Rating Agency:	Moody's Ratings			A3.za or P-2.za
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	31-Jan-18
Report date	31-Jan-18
Payment Date	26-Feb-18
Reporting Period / Quarter	11
Reporting Month	33
Interest Period (from)	26-Feb-18
Interest Period (to)	25-May-18
Interest Days	88
Reporting Currency	South African Rand

Contact Details:	
Arranger	Servicer
Denzil Bagley	Steven Urry
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Outstanding Notes & Subordinated Loans

31-Jan-2018

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]	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Baa3(sf) / Aa1.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	564 254 213	0	0	0	0	0
Principal Outstanding Balance Beginning of Period	85 745 787	400 000 000	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (26 February 2018)	85 745 787	981933				
Principal Outstanding Balance End of Period	-	399 018 067	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	0.00%	26.53%	45.21%	5.32%	4.32%	6.65%
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 (26 February 2018)	7.125%	7.125%	7.125%	7.125%	7.125%	7.125%
Total Rate	8.325%	8.575%	8.675%	9.325%	10.125%	10.625%
Interest Days	88	88	88	88	88	88
Interest Payment Due (25 May 2018)	-	8 249 289	14 222 247	1 798 575	1 586 712	2 561 644
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
Principal Outstanding Balance End of Period	180 000 000



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Allocation of Priority of Payments Funds

31-Jan-2018

	26 February 2018
Funds available for distribution	129 659 954
Application of Funds	
Senior fees and expenses	-1 314 594
Note Interest:	-
A1	-1 779 695
A2	-8 551 507
A3	-14 707 096
Hedge Facility	-
Note Interest:	-
B	-1 859 890
C	-1 640 805
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-85 745 787
Redemption on A2 notes	-981 933
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-1 154 652
Interest and Fees payable - Class D	-2 648 973
1st lossCredit Enhancement interest & fees due	-9 275 022
Distributable Reserves	-



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Portfolio Information **31-Jan-2018**

	At Closing	Current		At Closing	Current
Current Loan Balance:	930 117 184	1 436 469 559	Number of Loans	2 238	3 875
Weighted Average Original LTV:	78.23%	77.49%	Weighted Average Concession (Linked to Prime):	0.46%	0.45%
Weighted Average Current LTV:	70.58%	65.25%	Weighted Average PTI:	18.91%	18.12%
Weighted Average Time to maturity:	15.5 years	13.5 years			
Average Time to maturity:	14.65 years	12.37 years			

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of ther period	31-Oct-17	1 519 655 851	3 986
Payments	-	-	
Scheduled repayments	(57 597 994)		
Unscheduled repayments	(36 233 107)		
Settlements / Foreclosure Proceeds	(29 308 927)	(61)	
Non eligible loans removed	(40 701 183)	(50)	
Total Collections	(163 841 212)	(111)	
Disbursements			
Further Advances	6 154 067		
Withdrawals	32 126 101		
New Loans added during the reporting period	-		
Total Disbursements	38 280 168	-	
Interest and Fees			
Interest Charged	36 421 251		
Fees Charged	859 043		
Insurance Charged	5 094 460		
Total Charges	42 374 754		
Other	(1)		
Losses realised			
Total Pool at End of Period	31-Jan-18	1 436 469 559	3 875



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Performance Data

31-Jan-2018

Accounts in Arrears:

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 729	96.2%	1 380 035 172	96.1%
1-30 days delinquent	90	2.3%	35 948 382	2.5%
31-60 days delinquent	16	0.4%	5 332 939	0.4%
61-90 days delinquent	12	0.3%	5 017 964	0.3%
91-120 days delinquent	8	0.2%	3 416 845	0.24%
121 plus	20	0.5%	6 718 256	0.47%
Total	3 875	100.0%	1 436 469 559	100.0%
Annualised Default Rate, on loans defaulted since issue date 17 April 2015				1.73%

Defaults / Recoveries / Losses/ SIE for the Quarter:

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	28	10 135 101	Sales in Executions at the end the period		
Cumulative Defaults since closing	99	45 336 901	Cumulative Sales In Execution since closing		
Foreclosures at the end of the period	8	1 853 903	Losses at the end of the period	4	180 097
Cumulative foreclosures since closing	32	10 229 459	Cumulative Losses since closing	23	723 702



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Arrears Reserve and PDL

31-Jan-2018

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	0.59%	R 1 154 652	R 1 154 652	R -

* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	86 727 720
	Residual Cashflow after payment of or provision for items one to eight	99 806 367
	Principal Deficiency Value	-



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Redraw and Liquidity position

31-Jan-2018

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
	17-Apr-15	31-Jan-18	
Max Redraw	2 051 902	1 502 699	-26.77%
Min Redraw	-	-	0.00%
Ave. Redraw	69 009	87 996	27.51%
Aggregate Redraw	154 442 715	340 984 870	120.78%

Liquidity and Redraw reserves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	36 410 497	36 410 497	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N



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Portfolio Covenants

31-Jan-2018

#	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%	1.73%	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%	65.25%	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%	18.12%	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%	60.08%	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%	18.43%	N

* Note -The WALTV includes the potential REDRAWS



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Loan Pool Characteristics

31-Jan-2018

Current Balance (Capital Outstanding):

Aggregate Current Balance	1 436 469 559
Average Current Balance	370 702
Min Current Balance	(182 402)
Max Current Balance	1 929 545
Weighted Ave LTV (cur) (Including redraws)	65.25%
Original Balance (Total Bond Registered):	

Aggregate Total Bond	2 167 323 554
Average Total Bond	559 309
Min Total Bond	105 704
Max Total Bond	2 565 000
Weighted Ave LTV (Original) (Including redraws)	77.49%

Number of Accounts (at Closing):	2 238
Number of Accounts (Current):	3 875

Fixed Rate Loans:

Proportion of Fixed Rate loans	0.88%
Threshold allowed to remain unhedged	5.00%
Nominal Value of Hedge Required	-
Nominal Value of Existing Hedge	-
Unhedged Excess exposure	-



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Loan Pool Characteristics

31-Jan-2018

Distribution of Home Loan Size:

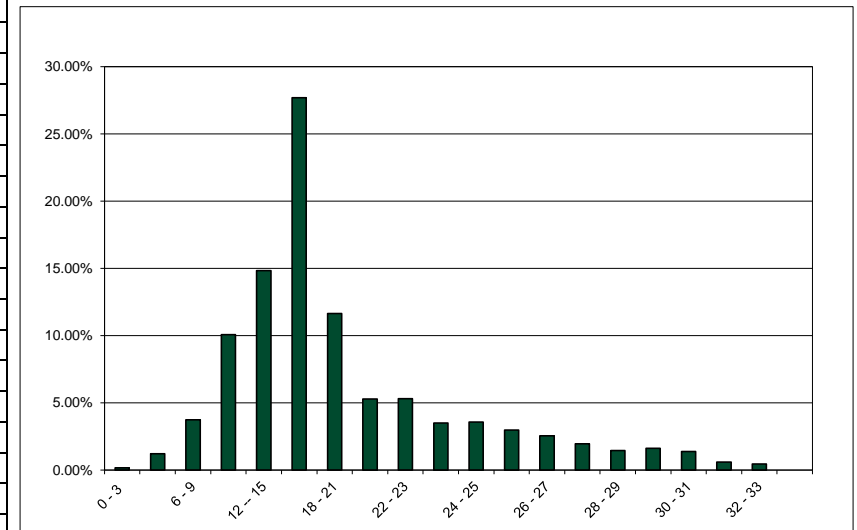
Original Bond (R)	Number of Home Loans				Aggregate Drawn Balance of Home Loans (R)			
	At Closing	At Reporting Date		Increase (Decrease)	At Closing	At Reporting Date		Increase (Decrease)
	#	#	%		Value	Value	%	
<= 100000	71	519	13.39%	448	2 582 984	12 838 105	0.89%	10 255 121
100001 - 200000	362	571	14.74%	209	55 119 602	87 425 168	6.09%	32 305 566
200001 - 300000	392	629	16.23%	237	97 675 990	156 529 678	10.90%	58 853 688
300001 - 400000	410	651	16.80%	241	143 051 845	227 344 506	15.83%	84 292 661
400001 - 500000	374	526	13.57%	152	166 745 483	234 989 173	16.36%	68 243 689
500001 - 600000	228	346	8.93%	118	123 427 206	189 047 883	13.16%	65 620 677
600001 - 700000	152	232	5.99%	80	98 589 839	150 045 815	10.45%	51 455 977
700001 - 800000	87	147	3.79%	60	64 870 249	109 314 123	7.61%	44 443 874
800001 - 900000	54	81	2.09%	27	45 999 973	68 298 684	4.75%	22 298 711
900001 - 1000000	31	61	1.57%	30	29 356 846	57 846 623	4.03%	28 489 776
1000001 - 1100000	17	35	0.90%	18	17 762 668	36 715 953	2.56%	18 953 285
1100001 - 1200000	18	23	0.59%	5	20 708 705	26 486 229	1.84%	5 777 524
1200001 - 1300000	10	12	0.31%	2	12 644 301	14 970 658	1.04%	2 326 357
1300001 - 1400000	8	10	0.26%	2	10 806 741	13 441 575	0.94%	2 634 834
1400001 - 1500000	4	9	0.23%	5	5 713 256	12 846 721	0.89%	7 133 465
1500001 - 1600000	6	10	0.26%	4	9 272 746	15 445 333	1.08%	6 172 587
1600001 - 1700000	7	4	0.10%	(3)	11 562 810	6 566 509	0.46%	(4 996 301)
1700001 - 1800000	1	4	0.10%	3	1 754 521	6 976 506	0.49%	5 221 985
1800001 - 1900000	2	3	0.08%	1	3 679 944	5 507 907	0.38%	1 827 963
1900001 - 2000000	-	2	0.05%	2	-	3 832 411	0.27%	3 832 411
> 2000000	4	-	0.00%	(4)	8 791 473	-	0.00%	(8 791 473)
Totals	2 238	3 875	100%	1 637	930 117 184	1 436 469 559	100%	506 352 375

Loan Pool Characteristics

31-Jan-2018

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	0.26%	2 348 468	0.16%
3 - 6	64	1.65%	17 456 010	1.22%
6 - 9	227	5.86%	53 793 980	3.74%
9 - 12	458	11.82%	144 740 470	10.08%
12 -- 15	667	17.21%	213 161 203	14.84%
15 - 18	1 032	26.63%	397 941 731	27.70%
18 - 21	418	10.79%	167 156 306	11.64%
21 - 22	196	5.06%	75 872 414	5.28%
22 - 23	175	4.52%	76 264 366	5.31%
23 - 24	122	3.15%	50 154 321	3.49%
24 - 25	110	2.84%	51 266 900	3.57%
25 - 26	93	2.40%	42 659 299	2.97%
26 - 27	87	2.25%	36 440 254	2.54%
27 - 28	58	1.50%	27 989 958	1.95%
28 - 29	45	1.16%	20 815 420	1.45%
29 - 30	49	1.26%	23 176 367	1.61%
30 - 31	33	0.85%	19 930 290	1.39%
31 - 32	17	0.44%	8 705 260	0.61%
32 - 33	14	0.36%	6 596 541	0.46%
> 33	-	0.00%	-	0.00%
Totals	3 875	100%	1 436 469 559	100%

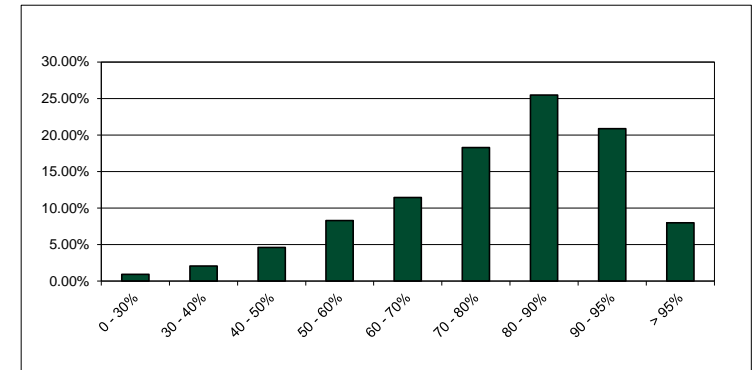


Loan Pool Characteristics

31-Jan-2018

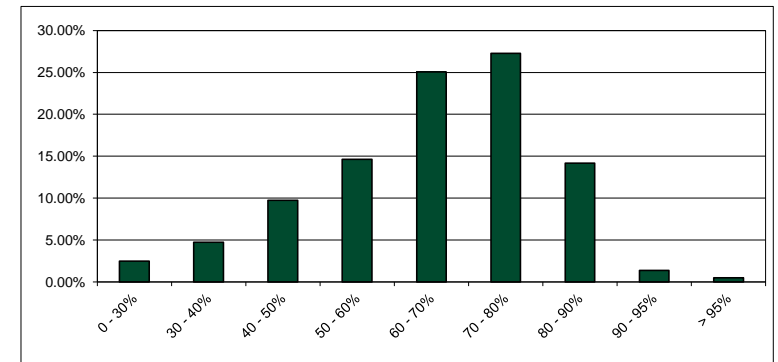
Original Loan To Value Ratio :

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	75	1.94%	13 135 707	0.91%
30 - 40%	129	3.33%	30 026 760	2.09%
40 - 50%	225	5.81%	66 465 689	4.63%
50 - 60%	341	8.80%	118 901 021	8.28%
60 - 70%	410	10.58%	164 598 204	11.46%
70 - 80%	624	16.10%	262 774 633	18.29%
80 - 90%	859	22.17%	365 568 599	25.45%
90 - 95%	793	20.46%	300 043 266	20.89%
> 95%	419	10.81%	114 955 679	8.00%
Totals	3 875	100%	1 436 469 559	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%	249	6.43%	35 570 957	2.48%
30 - 40%	273	7.05%	67 950 090	4.73%
40 - 50%	430	11.10%	140 132 306	9.76%
50 - 60%	569	14.68%	210 323 087	14.64%
60 - 70%	911	23.51%	360 003 499	25.06%
70 - 80%	970	25.03%	391 890 598	27.28%
80 - 90%	415	10.71%	203 623 696	14.18%
90 - 95%	45	1.16%	19 873 417	1.38%
> 95%	13	0.34%	7 101 910	0.49%
Totals	3 875	100%	1 436 469 559	100%

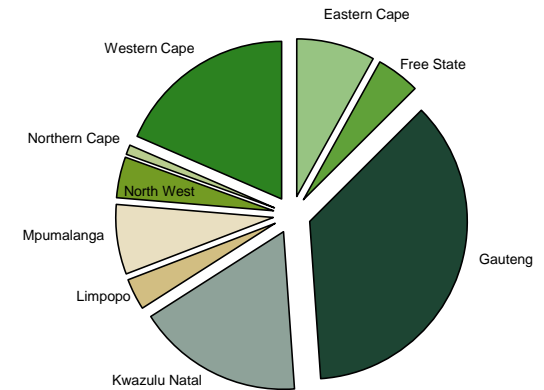


Loan Pool Characteristics

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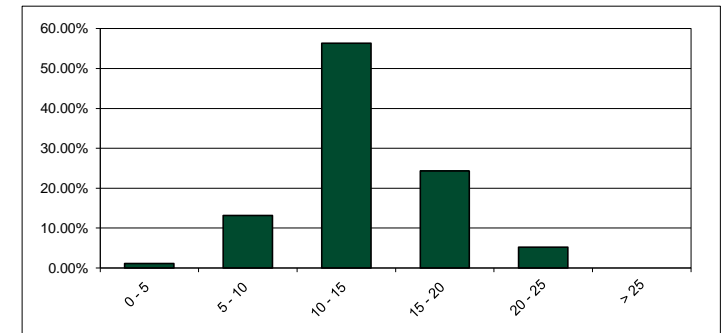
Geographical Split by Province:

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	329	8.49%	112 859 085	7.86%
Free State	205	5.29%	62 627 402	4.36%
Gauteng	1 340	34.58%	508 903 396	35.43%
Kwazulu Natal	646	16.67%	238 932 154	16.63%
Limpopo	137	3.54%	44 981 926	3.13%
Mpumalanga	263	6.79%	100 176 167	6.97%
North West	164	4.23%	58 724 651	4.09%
Northern Cape	35	0.90%	13 867 272	0.97%
Western Cape	653	16.85%	258 845 171	18.02%
NO Data	103	2.66%	36 552 335	2.54%
Totals	3 875	100%	1 436 469 559	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	136	3.51%	15 735 750	1.10%
5 - 10	689	17.78%	188 680 565	13.14%
10 - 15	2 241	57.83%	808 964 258	56.32%
15 - 20	685	17.68%	348 779 167	24.28%
20 - 25	124	3.20%	74 309 820	5.17%
> 25	-	0.00%	-	0.00%
Totals	3 875	100%	1 436 469 559	100%

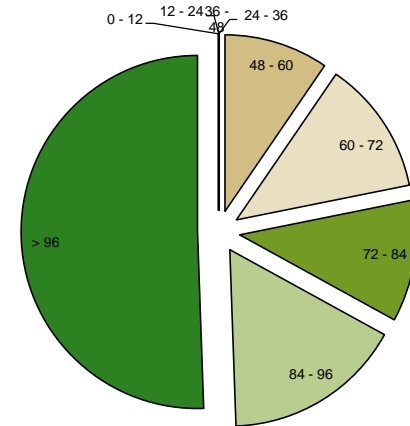


Loan Pool Characteristics

31-Jan-2018

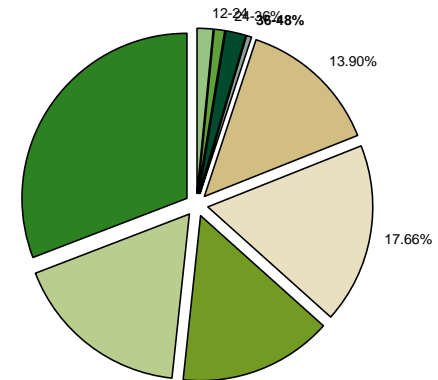
Seasoning since inception: (time period the loan has been on Nedbanks books)

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	254	6.55%	137 190 988	9.55%	
60 - 72	353	9.11%	176 567 423	12.29%	
72 - 84	350	9.03%	160 226 230	11.15%	
84 - 96	592	15.28%	236 235 640	16.45%	
> 96	2 326	60.03%	726 249 277	50.56%	
Totals	3 875	100%	1 436 469 559	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	29	0.75%	22 539 829	1.57%	
12 - 24	24	0.62%	14 821 596	1.03%	
24 - 36	44	1.14%	28 357 746	1.97%	
36 - 48	10	0.26%	7 085 227	0.49%	
48 - 60	403	10.40%	199 715 753	13.90%	
60 - 72	546	14.09%	253 672 959	17.66%	
72 - 84	517	13.34%	216 290 241	15.06%	
84 - 96	691	17.83%	251 039 618	17.48%	
> 96	1 611	41.57%	442 946 591	30.84%	
Totals	3 875	100%	1 436 469 559	100%	





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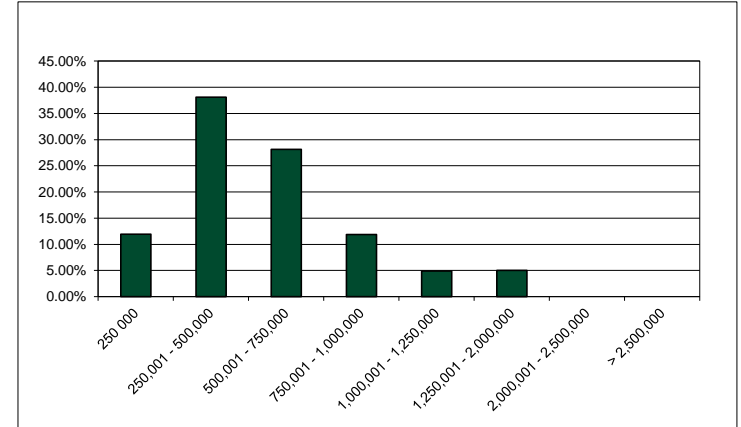


Loan Pool Characteristics

31-Jan-2018

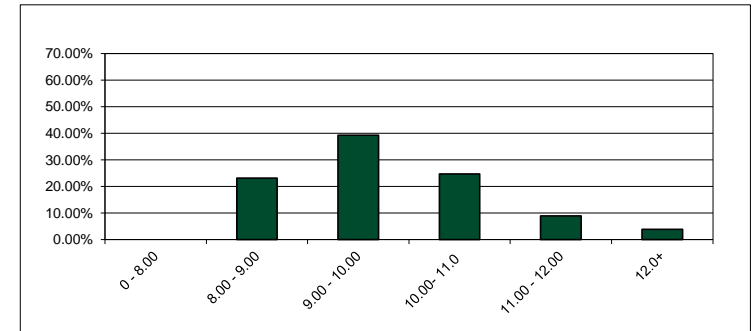
Outstanding Balance:

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 409	36.36%	171 466 773	11.94%
250,001 - 500,000	1 487	38.37%	547 659 857	38.13%
500,001 - 750,000	668	17.24%	404 360 414	28.15%
750,001 - 1,000,000	199	5.14%	170 192 713	11.85%
1,000,001 - 1,250,000	64	1.65%	70 518 702	4.91%
1,250,001 - 2,000,000	48	1.24%	72 271 100	5.03%
2,000,001 - 2,500,000	-	0.00%	-	0.00%
> 2,500,000	-	0.00%	-	0.00%
Totals	3 875	100%	1 436 469 559	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%	1 044 209	0.07%
8.00 - 9.00	871	22.48%	332 364 663	23.14%
9.00 - 10.00	1 468	37.88%	564 420 097	39.29%
10.00- 11.0	1 001	25.83%	354 381 637	24.67%
11.00 - 12.00	356	9.19%	128 369 864	8.94%
12.0+	176	4.54%	55 889 088	3.89%
Totals	3 875	100%	1 436 469 559	100%

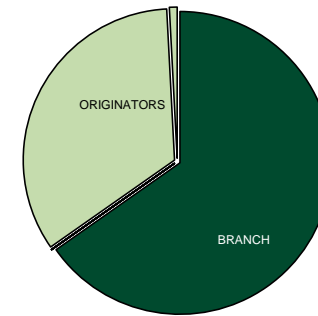


Loan Pool Characteristics

31-Jan-2018

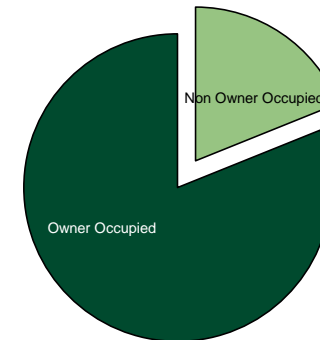
Loan Originator Channel:

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 402	61.99%	937 638 627	65.27%
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	1 445	37.29%	486 935 854	33.90%
No Data	28	0.72%	11 895 078	0.83%
Totals	3 875	100%	1 436 469 559	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	796	20.54%	264 736 659	18.43%
Owner Occupied	2 977	76.83%	1 135 180 561	79.03%
No Data	102	2.63%	36 552 339	2.54%
Totals	3 875	100%	1 436 469 559	100%

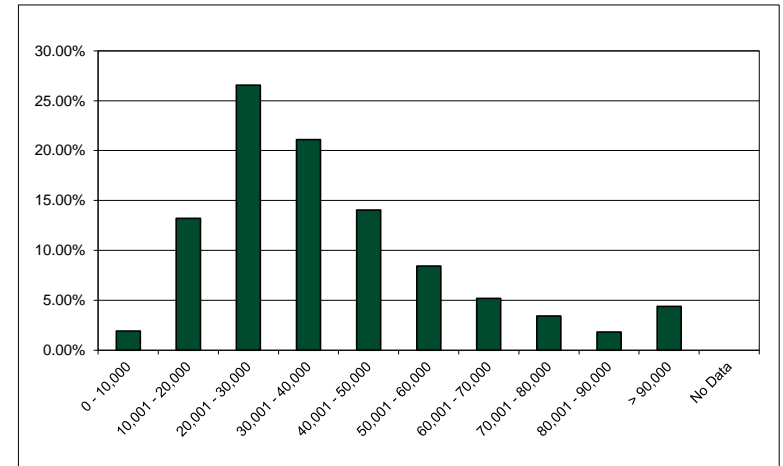


Loan Pool Characteristics

31-Jan-2018

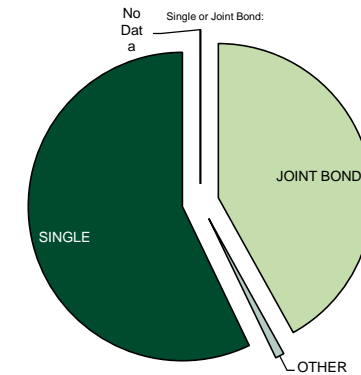
Borrower's Income:

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	120	3.10%	27 280 252	1.90%
10,001 - 20,000	859	22.17%	189 491 871	13.19%
20,001 - 30,000	1 192	30.76%	381 670 038	26.57%
30,001 - 40,000	751	19.38%	302 880 824	21.09%
40,001 - 50,000	419	10.81%	201 471 432	14.03%
50,001 - 60,000	218	5.63%	120 969 674	8.42%
60,001 - 70,000	128	3.30%	74 504 537	5.19%
70,001 - 80,000	74	1.91%	49 112 316	3.42%
80,001 - 90,000	36	0.93%	26 263 956	1.83%
> 90,000	78	2.01%	62 824 660	4.37%
No Data	-	0.00%	-	0.00%
Totals	3 875	100%	1 436 469 559	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	1 590	41.03%	602 294 668	41.93%
OTHER	31	0.80%	13 410 566	0.93%
SINGLE	2 254	58.17%	820 764 325	57.14%
No Data	-	0.00%	-	0.00%
Totals	3 875	100%	1 436 469 559	100%

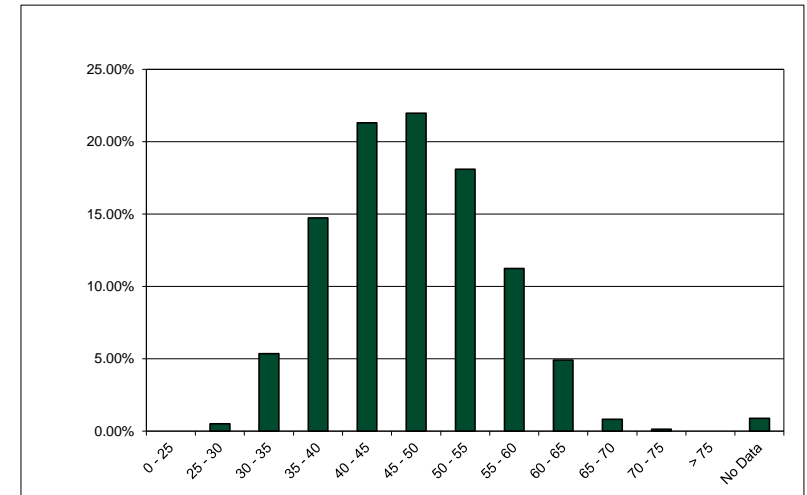


Loan Pool Characteristics

31-Jan-2018

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	15	0.39%	7 301 977	0.51%
30 - 35	186	4.80%	76 886 230	5.35%
35 - 40	489	12.62%	211 770 969	14.74%
40 - 45	724	18.68%	306 040 644	21.31%
45 - 50	819	21.14%	315 590 083	21.97%
50 - 55	740	19.10%	259 965 111	18.10%
55 - 60	520	13.42%	161 614 278	11.25%
60 - 65	275	7.10%	70 579 074	4.91%
65 - 70	60	1.55%	11 872 297	0.83%
70 - 75	14	0.36%	2 055 246	0.14%
> 75	1	0.03%	-	0.00%
No Data	32	0.83%	12 793 650	0.89%
Totals	3 875	100%	1 436 469 559	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	3 773	97.37%	1 399 703 040	97.44%
Self Employed	102	2.63%	36 766 519	2.56%
Totals	3 875	100%	1 436 469 559	100%





Greenhouse Funding III (RF) Ltd
 (Public Company incorporated in the Republic of South Africa under number 2013/210846/06)



Loan Pool Characteristics

31-Jan-2018

Property Valuation Method:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	2 306	59.51%	862 975 607	60.08%
Physical	1 454	37.52%	531 401 249	36.99%
No Data	115	2.97%	42 092 703	2.93%
Totals	3 875	100%	1 436 469 559	100%

