



Greenhouse Funding III (RF) Ltd

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



Investor Report

31-Jul-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	31-Jul-19
Report date	31-Jul-19
Payment Date	26-Aug-19
Reporting Period / Quarter	17
Reporting Month	51
Interest Period (from)	26-Aug-19
Interest Period (to)	25-Nov-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



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Outstanding Notes & Subordinated Loans

31-Jul-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Rating [Original // Current]	Withdrawn	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Unrated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	234 143 060	0	0	0	0
Principal Outstanding Balance Beginning of Period	-	165 856 940	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (26 August 2019)	-	44 302 665				
Principal Outstanding Balance End of Period	-	121 554 275	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	0,00%	9,91%	55,44%	6,52%	5,30%	8,15%
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 August 2019)	6,817%	6,817%	6,817%	6,817%	6,817%	6,817%
Total Rate	8,017%	8,267%	8,367%	9,017%	9,817%	10,317%
Interest Days	91	91	91	91	91	91
Interest Payment Due (25 November 2019)	-	2 505 340	14 184 930	1 798 459	1 590 892	2 572 184
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



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Principal Outstanding Balance End of Period	180 000 000
Allocation of Priority of Payments Funds	
31-Jul-2019	

	26 August 2019
Funds available for distribution	79 868 684
Application of Funds	
Senior fees and expenses	-460 904
Note Interest:	-
A1	-
A2	-3 549 125
A3	-14 720 659
Hedge Facility	-
Note Interest:	-
B	-1 861 486
C	-1 642 101
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-
Redemption on A2 notes	-44 302 665
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-1 358 932
Interest and Fees payable - Class D	-2 650 967
1st lossCredit Enhancement interest & fees due	-9 321 846
Distributable Reserves	-



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Portfolio Information

31-Jul-2019

	At Closing	Current		At Closing	Current
Current Loan Balance:	930 117 184	1 173 971 975	Number of Loans	2 238	3 485
Weighted Average Original LTV:	78,23%	77,51%	Weighted Average Concession (Linked to Prime):	0,46%	0,43%
Weighted Average Current LTV:	70,58%	63,25%	Weighted Average PTI:	18,91%	18,12%
Weighted Average Time to maturity:	15,5 years	12,26 years			
Average Time to maturity:	14,65 years	10,98 years			

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of ther period	30-Apr-19	1 218 044 264	3 554
Payments			
Scheduled repayments	(48 738 350)		
Unscheduled repayments	(29 184 908)		
Settlements / Foreclosure Proceeds	(22 858 163)	(60)	
Non eligible loans removed	(5 839 682)	(9)	
Total Collections	(106 621 103)	(69)	
Disbursements			
Further Advances	3 057 859		
Withdrawals	24 169 590		
New Loans added during the reporting period	-		
Total Disbursements	27 227 449	-	
Interest and Fees			
Interest Charged	29 502 273		
Fees Charged	745 896		
Insurance Charged	5 085 519		
Total Charges	35 333 688		
Other			
Losses realised	(12 323)		
Total Pool at End of Period	31-Jul-19	1 173 971 975	3 485



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Performance Data

31-Jul-2019

Accounts in Arrears:

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 330	95,6%	1 117 051 626	95,2%
1-30 days delinquent	85	2,4%	29 090 882	2,5%
31-60 days delinquent	22	0,6%	8 125 838	0,7%
61-90 days delinquent	12	0,3%	4 927 065	0,4%
91-120 days delinquent	6	0,2%	1 891 846	0,16%
121 plus	30	0,9%	12 884 719	1,10%
Total	3 485	100,0%	1 173 971 975	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	14 776 564	Sales in Executions at the end the period	-	-
Cumulative Defaults since closing	141	62 903 166	Cumulative Sales In Execution since closing	-	-
Foreclosures at the end of the period	9	3 894 458	Losses at the end of the period	2	11 500
Cumulative foreclosures since closing	92	37 047 287	Cumulative Losses since closing	46	1 199 415



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Arrears Reserve and PDL

31-Jul-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	1,23%	1 358 932	1 358 932	R	-

* Arrears Reserve excludes deceased estates

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	44 302 665
	Residual Cashflow after payment of or provision for items one to eight	57 634 410
	Principal Deficiency Value	-



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Redraw and Liquidity position

31-Jul-2019

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
	17-Apr-15	31-Jul-19	
Max Redraw	2 051 902	2 169 592	5,74%
Min Redraw	-	-	0,00%
Ave. Redraw	69 009	101 655	47,31%
Aggregate Redraw	154 442 715	360 367 952	133,33%

Liquidity and Redraw reseves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	28 780 243	28 780 243	N
Redraw (2.25% of Outstanding Notes plus subordinated loans)	48 487 500	48 487 500	48 487 500	N

Portfolio Covenants

31-Jul-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%	1,61%	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%	0,43%	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%	63,25%	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%	59,88%	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%	18,05%	N

* Note -The WALTV includes the potential REDRAWS



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Loan Pool Characteristics

31-Jul-2019

Current Balance (Capital Outstanding):

Aggregate Current Balance	1 173 971 975
Average Current Balance	336 864
Min Current Balance	(766 448)
Max Current Balance	1 822 766
Weighted Ave LTV (cur) (Including redraws)	63,25%
Original Balance (Total Bond Registered):	

Aggregate Total Bond	1 973 293 055
Average Total Bond	566 225
Min Total Bond	105 704
Max Total Bond	2 565 000
Weighted Ave LTV (Original) (Including redraws)	77,51%

Number of Accounts (at Closing):	2 238
Number of Accounts (Current):	3 485

Fixed Rate Loans:

Proportion of Fixed Rate loans	1,26%
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-Jul-2019

Distribution of Home Loan Size:

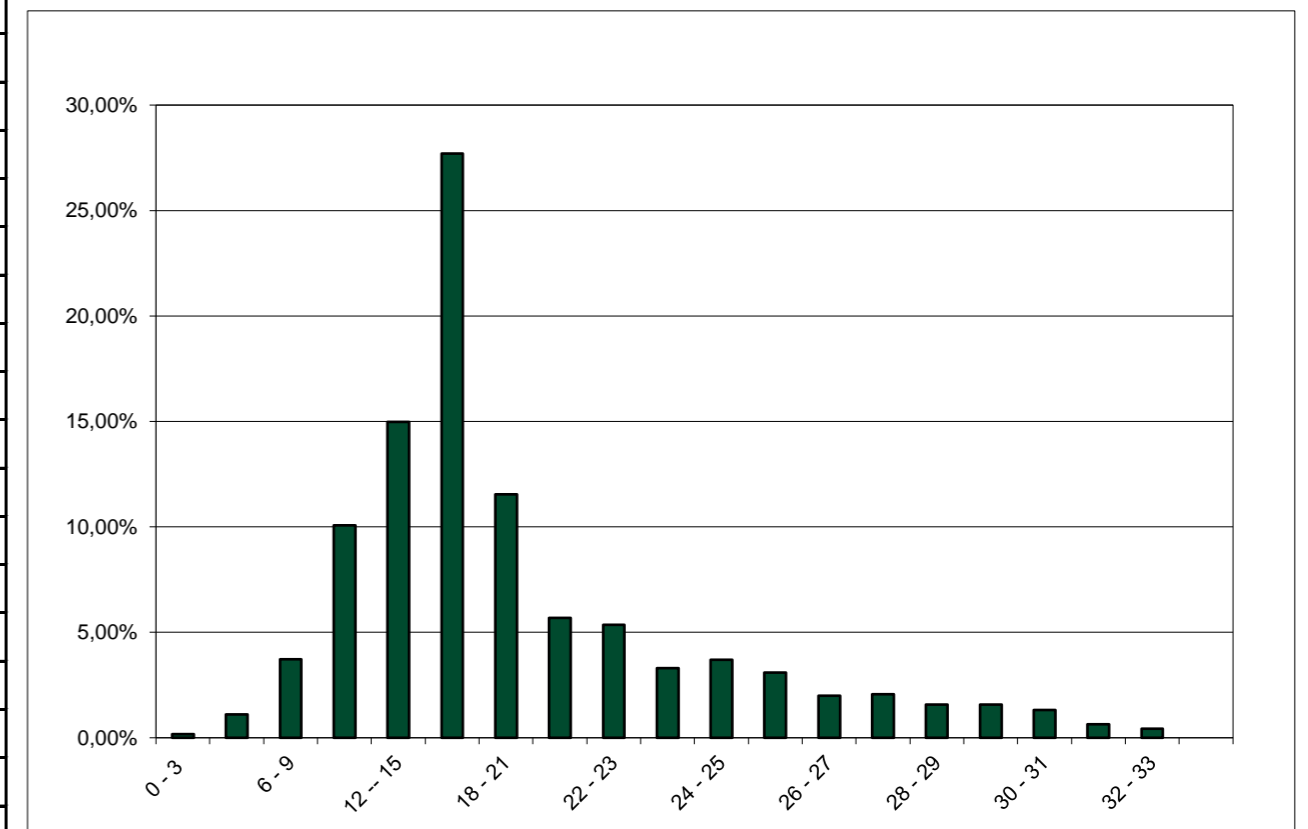
Original Bond (R)	Number of Home Loans				Aggregate Drawn Balance of Home Loans (R)			
	At Closing	At Reporting Date		Increase (Decrease)	At Closing	At Reporting Date		Increase (Decrease)
	#	#	%		Value	Value	%	
<= 100000	71	591	16,96%	520	2 582 984	12 308 765	1,05%	9 725 781
100001 - 200000	362	548	15,72%	186	55 119 602	84 441 993	7,19%	29 322 391
200001 - 300000	392	619	17,76%	227	97 675 990	154 309 713	13,14%	56 633 723
300001 - 400000	410	582	16,70%	172	143 051 845	203 308 598	17,32%	60 256 753
400001 - 500000	374	415	11,91%	41	166 745 483	185 961 436	15,84%	19 215 953
500001 - 600000	228	265	7,60%	37	123 427 206	145 158 404	12,36%	21 731 198
600001 - 700000	152	168	4,82%	16	98 589 839	108 953 081	9,28%	10 363 242
700001 - 800000	87	109	3,13%	22	64 870 249	80 874 082	6,89%	16 003 834
800001 - 900000	54	60	1,72%	6	45 999 973	51 151 245	4,36%	5 151 272
900001 - 1000000	31	47	1,35%	16	29 356 846	44 482 920	3,79%	15 126 074
1000001 - 1100000	17	24	0,69%	7	17 762 668	25 095 466	2,14%	7 332 798
1100001 - 1200000	18	14	0,40%	(4)	20 708 705	16 056 270	1,37%	(4 652 435)
1200001 - 1300000	10	12	0,34%	2	12 644 301	14 897 913	1,27%	2 253 612
1300001 - 1400000	8	9	0,26%	1	10 806 741	12 094 290	1,03%	1 287 548
1400001 - 1500000	4	9	0,26%	5	5 713 256	13 093 838	1,12%	7 380 581
1500001 - 1600000	6	2	0,06%	(4)	9 272 746	3 122 776	0,27%	(6 149 971)
1600001 - 1700000	7	6	0,17%	(1)	11 562 810	9 732 607	0,83%	(1 830 203)
1700001 - 1800000	1	3	0,09%	2	1 754 521	5 287 382	0,45%	3 532 862
1800001 - 1900000	2	2	0,06%	-	3 679 944	3 641 196	0,31%	(38 749)
1900001 - 2000000	-	-	0,00%	-	-	-	0,00%	-
> 2000000	4	-	0,00%	(4)	8 791 473	-	0,00%	(8 791 473)
Totals	2 238	3 485	100%	1 247	930 117 184	1 173 971 975	100%	243 854 791

Loan Pool Characteristics

31-Jul-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%	1 942 256	0,17%
3 - 6	60	1,69%	12 866 985	1,10%
6 - 9	202	5,70%	43 802 597	3,73%
9 - 12	414	11,68%	118 266 952	10,07%
12 -- 15	607	17,12%	175 954 494	14,99%
15 - 18	952	26,85%	325 266 971	27,71%
18 - 21	385	10,86%	135 507 507	11,54%
21 - 22	186	5,25%	66 708 558	5,68%
22 - 23	161	4,54%	62 968 008	5,36%
23 - 24	107	3,02%	38 685 739	3,30%
24 - 25	104	2,93%	43 372 723	3,69%
25 - 26	83	2,34%	36 420 182	3,10%
26 - 27	76	2,14%	23 325 689	1,99%
27 - 28	54	1,52%	24 287 727	2,07%
28 - 29	44	1,24%	18 379 351	1,57%
29 - 30	44	1,24%	18 397 890	1,57%
30 - 31	28	0,79%	15 340 722	1,31%
31 - 32	15	0,42%	7 396 033	0,63%
32 - 33	13	0,37%	5 081 591	0,43%
> 33	-	0,00%	-	0,00%
Totals	3 545	100%	1 173 971 975	100%

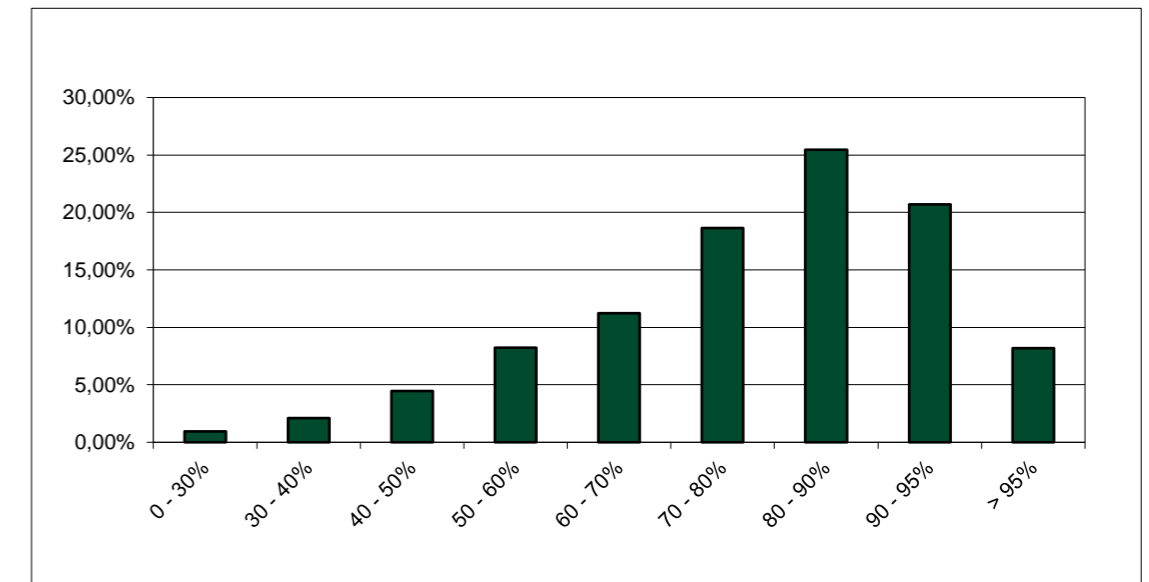


Loan Pool Characteristics

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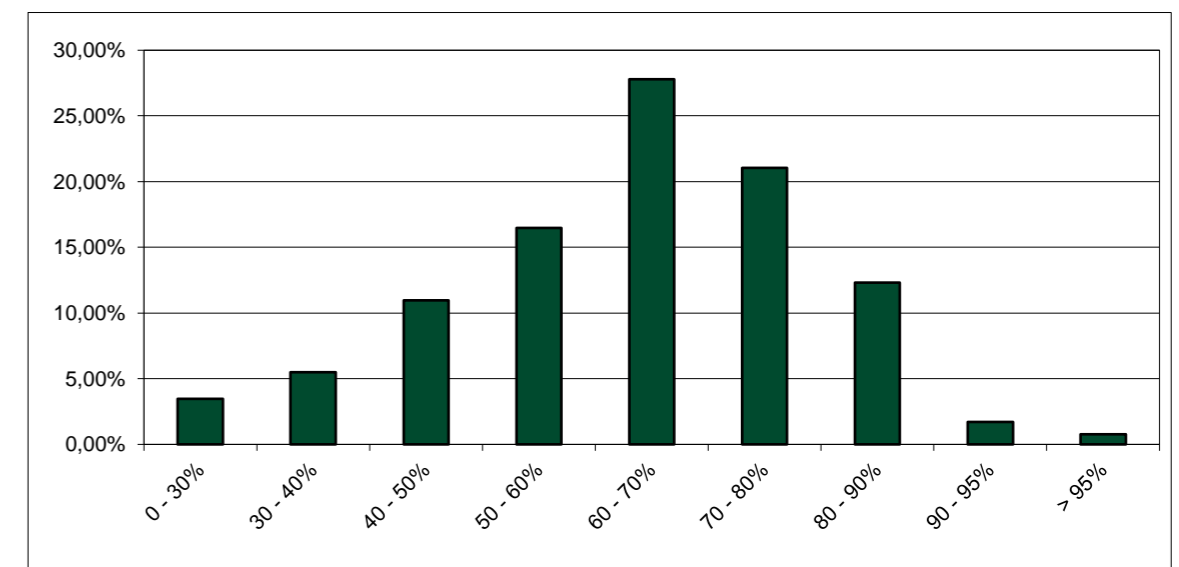
Original Loan To Value Ratio :

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	66	1,89%	11 333 395	0,97%
30 - 40%	116	3,33%	24 608 976	2,10%
40 - 50%	198	5,68%	52 136 102	4,44%
50 - 60%	308	8,84%	96 672 548	8,23%
60 - 70%	364	10,44%	132 077 933	11,25%
70 - 80%	562	16,13%	218 747 642	18,63%
80 - 90%	772	22,15%	298 908 064	25,46%
90 - 95%	714	20,49%	243 222 075	20,72%
> 95%	385	11,05%	96 265 241	8,20%
Totals	3 485	100%	1 173 971 976	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%	290	8,32%	40 740 713	3,47%
30 - 40%	278	7,98%	64 402 537	5,49%
40 - 50%	427	12,25%	128 534 410	10,95%
50 - 60%	568	16,30%	193 593 727	16,49%
60 - 70%	913	26,20%	326 052 477	27,77%
70 - 80%	620	17,79%	246 924 179	21,03%
80 - 90%	317	9,10%	144 409 812	12,30%
90 - 95%	39	1,12%	20 077 050	1,71%
> 95%	33	0,95%	9 237 071	0,79%
Totals	3 485	100%	1 173 971 975	100%

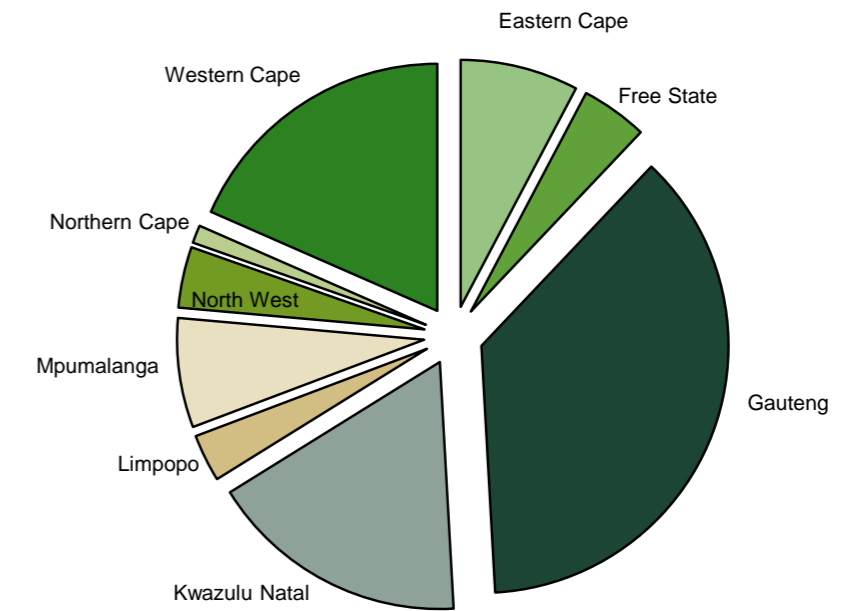


Loan Pool Characteristics

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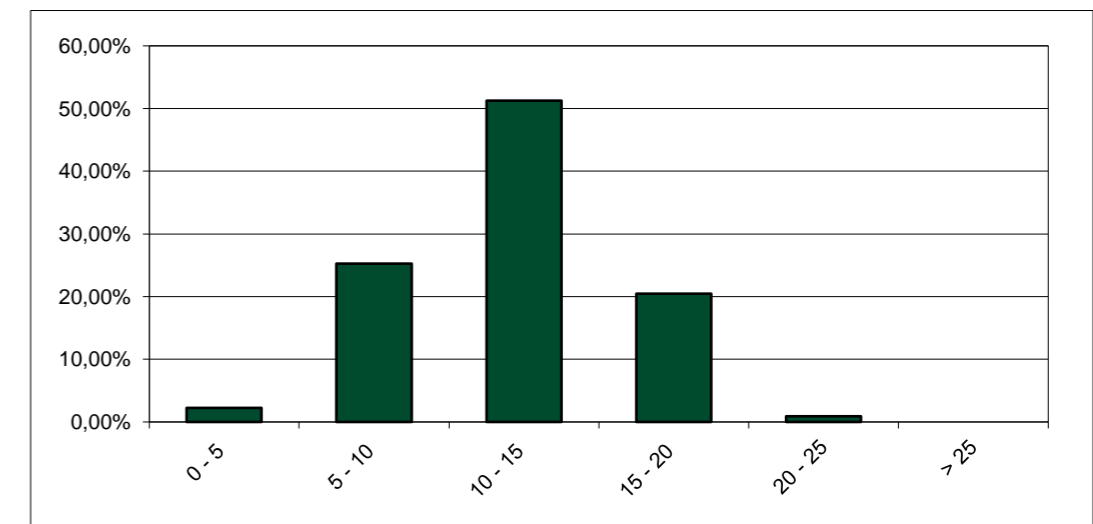
Geographical Split by Province:

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	293	8,41%	90 696 963	7,73%
Free State	188	5,40%	51 005 407	4,34%
Gauteng	1 230	35,31%	434 840 946	37,04%
Kwazulu Natal	604	17,34%	200 083 630	17,04%
Limpopo	126	3,62%	36 358 765	3,10%
Mpumalanga	249	7,15%	84 008 035	7,16%
North West	149	4,28%	46 833 341	3,99%
Northern Cape	33	0,95%	13 740 105	1,17%
Western Cape	611	17,54%	216 404 784	18,43%
NO Data	-	0,00%	-	0,00%
Totals	3 483	100%	1 173 971 976	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	237	6,80%	26 104 284	2,22%
5 - 10	1 214	34,84%	296 306 243	25,24%
10 - 15	1 553	44,56%	601 465 474	51,23%
15 - 20	464	13,31%	239 869 018	20,43%
20 - 25	17	0,49%	10 226 957	0,87%
> 25	-	0,00%	-	0,00%
Totals	3 485	100%	1 173 971 975	100%

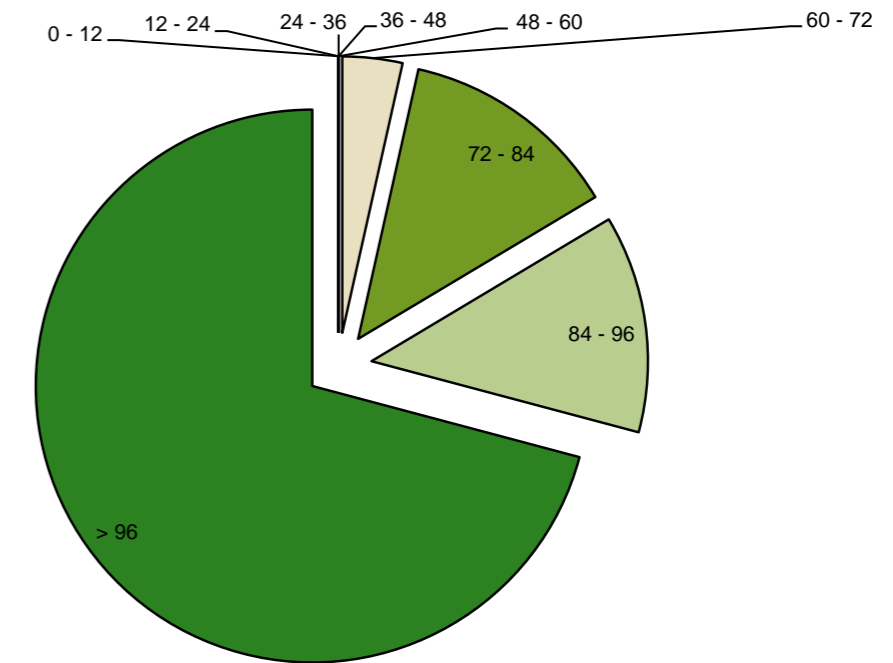


Loan Pool Characteristics

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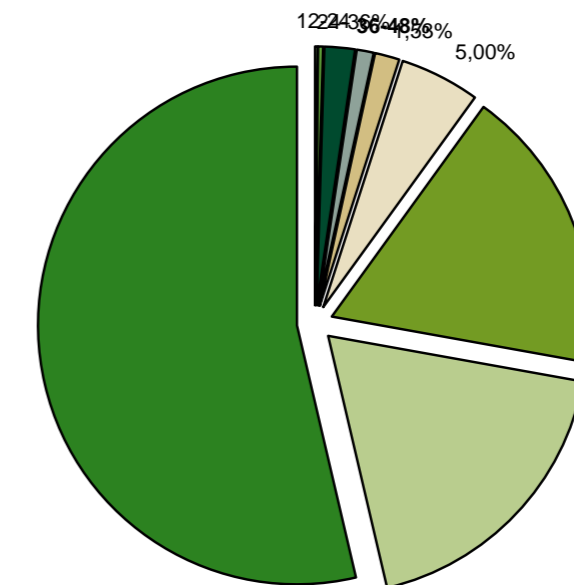
Seasoning since inception: (time period the loan has been on Nedbanks books)

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	75	2,15%	41 144 851	3,50%	
72 - 84	327	9,38%	151 649 782	12,92%	
84 - 96	332	9,53%	149 325 590	12,72%	
> 96	2 751	78,94%	831 851 752	70,86%	
Totals	3 485	100%	1 173 971 975	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	5	0,14%	1 997 311	0,17%	
12 - 24	8	0,23%	3 628 879	0,31%	
24 - 36	30	0,86%	22 279 954	1,90%	
36 - 48	22	0,63%	12 429 896	1,06%	
48 - 60	31	0,89%	18 010 504	1,53%	
60 - 72	120	3,44%	58 662 060	5,00%	
72 - 84	485	13,92%	209 686 458	17,86%	
84 - 96	524	15,04%	217 327 641	18,51%	
> 96	2 260	64,85%	629 949 274	53,66%	
Totals	3 485	100%	1 173 971 976	100%	

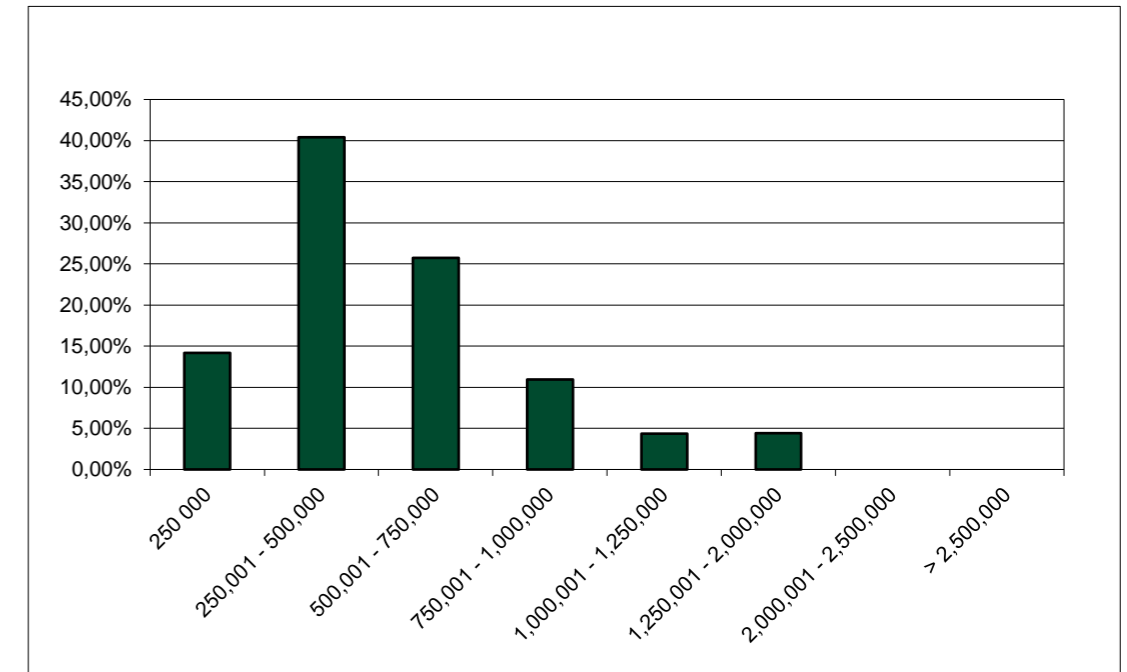


Loan Pool Characteristics

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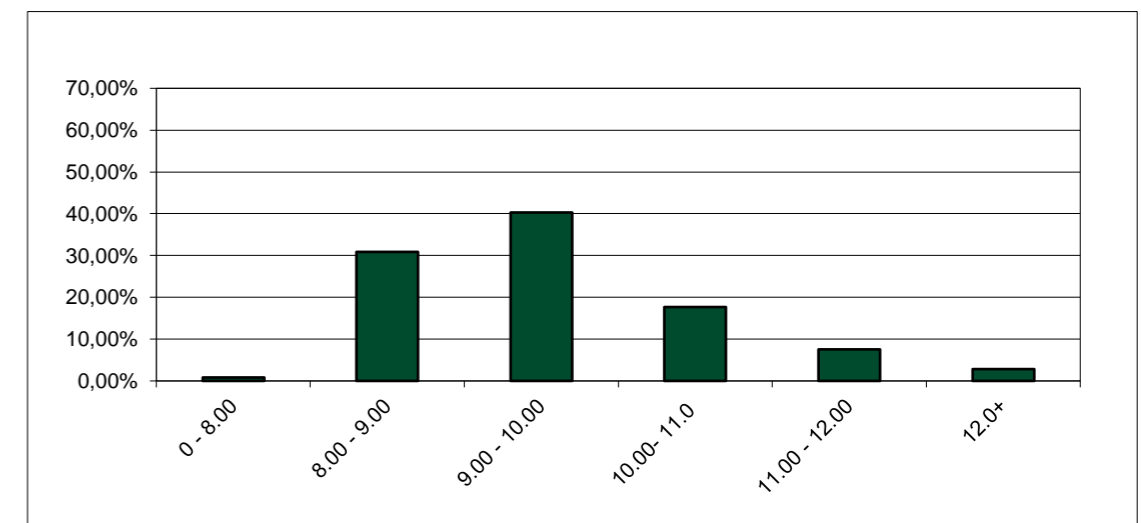
Outstanding Balance:

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 450	41,61%	166 256 982	14,16%
250,001 - 500,000	1 305	37,45%	474 073 524	40,38%
500,001 - 750,000	500	14,35%	302 450 590	25,76%
750,001 - 1,000,000	149	4,28%	128 169 143	10,92%
1,000,001 - 1,250,000	46	1,32%	50 941 981	4,34%
1,250,001 - 2,000,000	35	1,00%	52 079 757	4,44%
2,000,001 - 2,500,000	-	0,00%	-	0,00%
> 2,500,000	-	0,00%	-	0,00%
Totals	3 485	100%	1 173 971 976	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	21	0,60%	10 246 139	0,87%
8.00 - 9.00	1 099	31,54%	362 252 491	30,86%
9.00 - 10.00	1 353	38,82%	473 300 542	40,32%
10.00- 11.0	627	17,99%	206 862 516	17,62%
11.00 - 12.00	272	7,80%	88 435 839	7,53%
12.0+	113	3,24%	32 874 449	2,80%
Totals	3 485	100%	1 173 971 976	100%

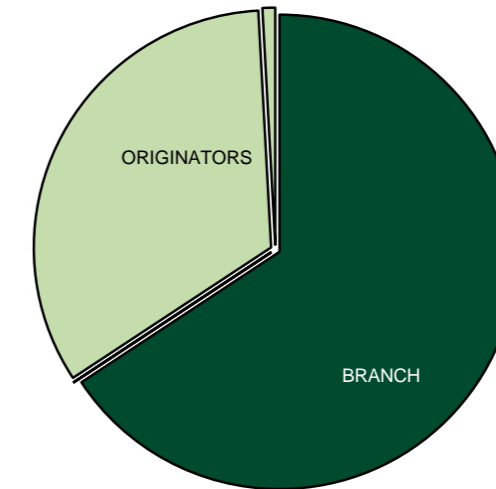


Loan Pool Characteristics

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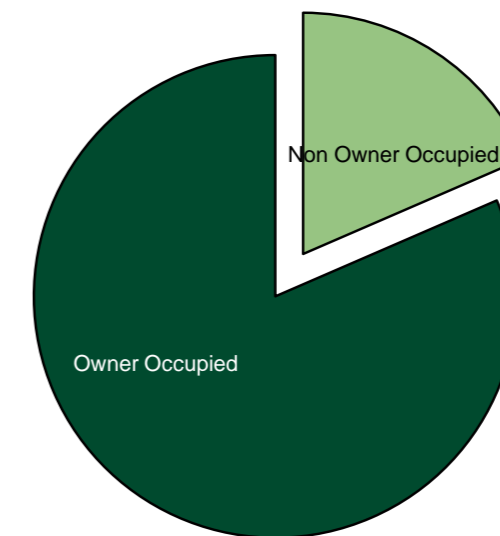
Loan Originator Channel:

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 164	62,09%	771 670 699	65,73%
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	1 293	37,10%	392 186 351	33,41%
No Data	28	0,80%	10 114 925	0,86%
Totals	3 485	100%	1 173 971 975	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	688	19,74%	211 875 461	18,05%
Owner Occupied	2 705	77,62%	933 892 435	79,55%
No Data	92	2,64%	28 204 080	2,40%
Totals	3 485	100%	1 173 971 975	100%

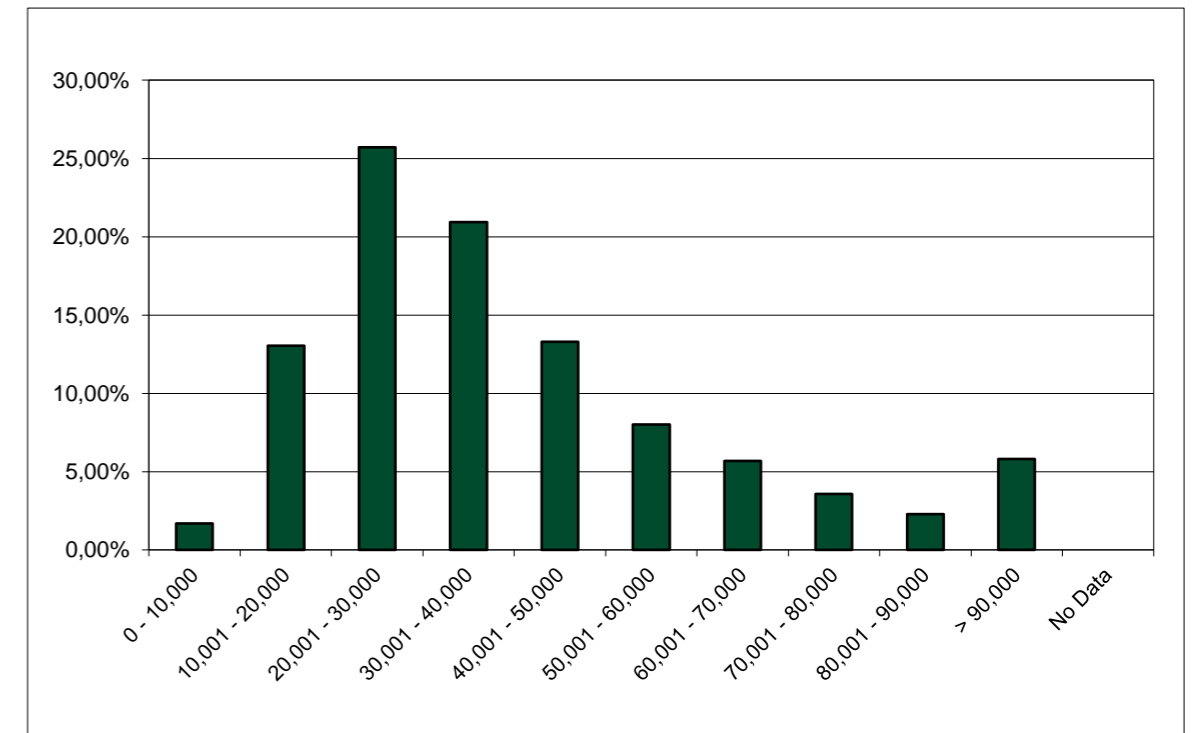


Loan Pool Characteristics

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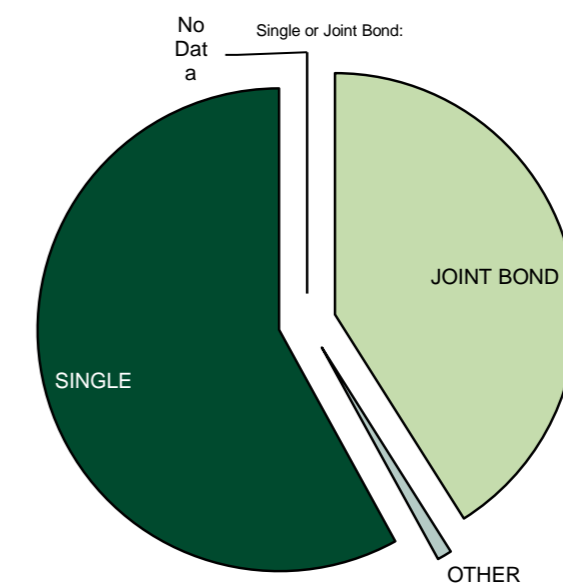
Borrower's Income:

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	109	3,13%	19 963 952	1,70%
10,001 - 20,000	762	21,87%	152 960 089	13,03%
20,001 - 30,000	1 048	30,07%	301 714 565	25,70%
30,001 - 40,000	676	19,40%	245 833 185	20,94%
40,001 - 50,000	376	10,79%	156 099 521	13,30%
50,001 - 60,000	196	5,62%	93 968 839	8,00%
60,001 - 70,000	124	3,56%	66 701 669	5,68%
70,001 - 80,000	67	1,92%	41 797 268	3,56%
80,001 - 90,000	39	1,12%	26 921 851	2,29%
> 90,000	88	2,53%	68 011 037	5,79%
No Data	-	0,00%	-	0,00%
Totals	3 485	100%	1 173 971 976	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	1 416	40,63%	481 723 623	41,03%
OTHER	31	0,89%	11 434 272	0,97%
SINGLE	2 038	58,48%	680 814 080	57,99%
No Data	-	0,00%	-	0,00%
Totals	3 485	100%	1 173 971 975	100%

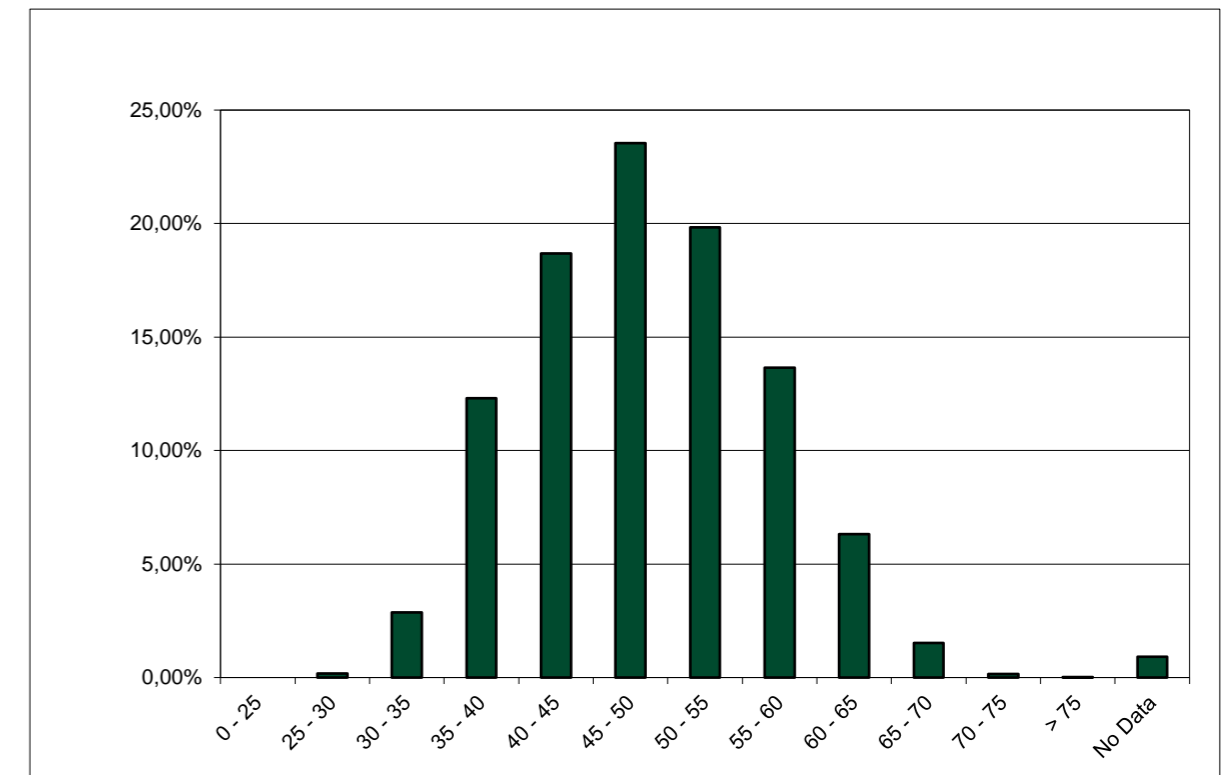


Loan Pool Characteristics

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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%	2 058 571	0,18%
30 - 35	88	2,53%	33 767 762	2,88%
35 - 40	368	10,56%	144 353 390	12,30%
40 - 45	555	15,93%	219 275 309	18,68%
45 - 50	770	22,09%	276 423 803	23,55%
50 - 55	694	19,91%	232 882 471	19,84%
55 - 60	551	15,81%	160 380 094	13,66%
60 - 65	314	9,01%	74 061 547	6,31%
65 - 70	91	2,61%	17 987 233	1,53%
70 - 75	17	0,49%	1 942 704	0,17%
> 75	2	0,06%	147 775	0,01%
No Data	31	0,89%	10 691 316	0,91%
Totals	3 485	100%	1 173 971 975	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	3 452	97,38%	1 144 903 199	97,52%
Self Employed	93	2,62%	29 068 777	2,48%
Totals	3 545	100%	1 173 971 976	100%





Greenhouse Funding III (RF) Ltd

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



Loan Pool Characteristics

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Property Valuation Method:

Method	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Desktop	2 068	59,34%	703 019 697	59,88%
Physical	1 314	37,70%	437 783 308	37,29%
No Data	103	2,96%	33 168 971	2,83%
Totals	3 485	100%	1 173 971 975	100%

