



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



Investor Report

31-Oct-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-Oct-18
Report date	31-Oct-18
Payment Date	26-Nov-18
Reporting Period / Quarter	14
Reporting Month	42
Interest Period (from)	26-Nov-18
Interest Period (to)	25-Feb-19
Interest Days	91
Reporting Currency	South African Rand

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



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Outstanding Notes & Subordinated Loans

31-Oct-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Rating [Original // Current]	Withdrawn	Baa1(sf) / Aaa.za(sf)	Baa1(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Baa3(sf) / Aaa.za(sf)	Unrated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	101 560 215	-	-	-	-
Principal Outstanding Balance Beginning of Period	-	298 439 785	680 000 000	80 000 000	65 000 000	100 000 000
Redemptions per Note (26 November 2018)	-	43 333 463				
Principal Outstanding Balance End of Period	-	255 106 322	680 000 000	80 000 000	65 000 000	100 000 000
Current Tranche Thickness	0.00%	18.76%	50.00%	5.88%	4.78%	7.35%
Reference Rate		3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar
Interest Margin		1.450%	1.550%	2.200%	3.000%	3.500%
Current 3m Jibar Rate (26 November 2018)		7.158%	7.158%	7.158%	7.158%	7.158%
Total Rate		8.608%	8.708%	9.358%	10.158%	10.658%
Interest Days		91	91	91	91	91
Interest Payment Due (25 February 2018)		5 474 847	14 763 042	1 866 472	1 646 153	2 657 200
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-Oct-2018

	26 November 2018
Funds available for distribution	79 401 186
Application of Funds	
Senior fees and expenses	-436 051
Note Interest:	-
A1	-
A2	-6 293 220
A3	-14 508 741
Hedge Facility	-
Note Interest:	-
B	-1 836 555
C	-1 621 844
Replenish Liquidity Reserve Account	-
Replenish Interest Reserve Account	-
Replenish Redraw Reserve Account	-
Redemption on A1 notes	-43 333 463
Redemption on A2 notes	-
redemption on A3 notes	-
Redemption on B notes	-
Redemption on C notes	-
Arrears Reserve	-1 820 573
Interest and Fees payable - Class D	-2 619 803
1st lossCredit Enhancement interest & fees due	-6 957 050
Distributable Reserves	26 113



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Portfolio Information

31-Oct-2018

	At Closing	Current		At Closing	Current
Current Loan Balance:	930 117 184	1 301 952 763	Number of Loans	2 238	3 681
Weighted Average Original LTV:	78.23%	77.48%	Weighted Average Concession (Linked to Prime):	0.46%	0.45%
Weighted Average Current LTV:	70.58%	63.87%	Weighted Average PTI:	18.91%	18.16%
Weighted Average Time to maturity:	15.5 years	14.10 years			
Average Time to maturity:	14.65 years	11.69 years			

Aggregate Outstanding Principal Amount (R Thousand)	Balance	Number	
Total Pool at Beginning of ther period	31-Jul-18	1 342 429 318	3 740
Payments	-	-	
Scheduled repayments	(52 714 682)		
Unscheduled repayments	(31 092 083)		
Settlements / Foreclosure Proceeds	(17 789 677)	(52)	
Non eligible loans removed	(2 724 663)	(7)	
Total Collections	(104 321 105)	(59)	
Disbursements			
Further Advances	3 803 265		
Withdrawals	22 116 727		
New Loans added during the reporting period	-		
Total Disbursements	25 919 992	-	
Interest and Fees			
Interest Charged	31 920 447		
Fees Charged	832 740		
Insurance Charged	5 171 151		
Total Charges	37 924 337		
Other	220		
Losses realised			
Total Pool at End of Period	31-Oct-18	1 301 952 762	3 681



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Performance Data

31-Oct-2018

Accounts in Arrears:

Arrears Status	Number of Loans	% of Loans	Outstanding Balance	% of Balance
Current	3 532	96.0%	1 245 021 951	95.6%
1-30 days delinquent	80	2.2%	29 072 436	2.2%
31-60 days delinquent	16	0.4%	5 666 318	0.4%
61-90 days delinquent	19	0.5%	6 356 379	0.5%
91-120 days delinquent	9	0.2%	4 535 124	0.35%
121 plus	25	0.7%	11 300 555	0.87%
Total	3 681	100.0%	1 301 952 762	100.0%
Annualised Default Rate, on loans defaulted since issue date 17 April 2015				1.66%

Defaults / Recoveries / Losses/ SIE for the Quarter:

	Number	Rand Value		Number	Rand Value
Defaults as at the end the month	34	15 835 679	Sales in Executions at the end the period		
Cumulative Defaults since closing	121	54 611 814	Cumulative Sales In Execution since closing		
Foreclosures at the end of the period	11	4 203 845	Losses at the end of the period	3	18 740
Cumulative foreclosures since closing	63	23 803 007	Cumulative Losses since closing	38	1 079 470



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Arrears Reserve and PDL

31-Oct-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	0.92%	1 820 573	1 820 573	R -

* *Arrears Reserve excludes deceased estates*

PRINCIPAL DEFICIENCY LEDGER		Current
	Balance on PDL from the Prior Period	-
	Potential Redemption Amount	43 333 463
	Residual Cashflow after payment of or provision for items one to eight	54 704 775
	Principal Deficiency Value	-



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Redraw and Liquidity position

31-Oct-2018

Redraw capacity in the portfolio at the reporting date:

Redraw Limit	At Closing	At Reporting Date	Movement (%)
	17-Apr-15	31-Oct-18	
Max Redraw	2 051 902	1 549 256	-24.50%
Min Redraw	-	-	0.00%
Ave. Redraw	69 009	90 835	31.63%
Aggregate Redraw	154 442 715	334 365 395	116.50%

Liquidity and Redraw reserves / facilities

Reserve	At Closing	Reserve Required Amounts	Current Reserves	Breach
Liquidity (2.75% of Outstanding Notes)	51 673 961	32 452 924	32 452 924	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-Oct-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%	1.67%	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%	63.87%	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%	18.16%	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%	59.81%	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%	18.25%	N

* Note -The WALTV includes the potential REDRAWS



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Loan Pool Characteristics

31-Oct-2018

Current Balance (Capital Outstanding):

Aggregate Current Balance	1 301 952 763
Average Current Balance	353 695
Min Current Balance	(146 502)
Max Current Balance	1 894 046
Weighted Ave LTV (cur) (Including redraws)	63.87%
Original Balance (Total Bond Registered):	

Aggregate Total Bond	2 056 325 781
Average Total Bond	558 632
Min Total Bond	105 704
Max Total Bond	2 565 000
Weighted Ave LTV (Original) (Including redraws)	77.48%

Number of Accounts (at Closing):	2 238
Number of Accounts (Current):	3 681

Fixed Rate Loans:

Proportion of Fixed Rate loans	1.19%
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-Oct-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	553	15.02%	482	2 582 984	12 976 849	1.00%	10 393 864
100001 - 200000	362	566	15.38%	204	55 119 602	87 076 875	6.69%	31 957 272
200001 - 300000	392	627	17.03%	235	97 675 990	157 081 173	12.07%	59 405 183
300001 - 400000	410	625	16.98%	215	143 051 845	218 481 674	16.78%	75 429 829
400001 - 500000	374	469	12.74%	95	166 745 483	209 999 594	16.13%	43 254 110
500001 - 600000	228	297	8.07%	69	123 427 206	162 399 054	12.47%	38 971 849
600001 - 700000	152	199	5.41%	47	98 589 839	128 760 803	9.89%	30 170 965
700001 - 800000	87	124	3.37%	37	64 870 249	91 922 307	7.06%	27 052 058
800001 - 900000	54	70	1.90%	16	45 999 973	59 017 328	4.53%	13 017 355
900001 - 1000000	31	59	1.60%	28	29 356 846	55 465 781	4.26%	26 108 935
1000001 - 1100000	17	25	0.68%	8	17 762 668	26 278 765	2.02%	8 516 097
1100001 - 1200000	18	15	0.41%	(3)	20 708 705	17 043 448	1.31%	(3 665 257)
1200001 - 1300000	10	14	0.38%	4	12 644 301	17 475 754	1.34%	4 831 452
1300001 - 1400000	8	13	0.35%	5	10 806 741	17 675 024	1.36%	6 868 283
1400001 - 1500000	4	4	0.11%	-	5 713 256	5 868 870	0.45%	155 614
1500001 - 1600000	6	11	0.30%	5	9 272 746	16 963 099	1.30%	7 690 352
1600001 - 1700000	7	5	0.14%	(2)	11 562 810	8 277 935	0.64%	(3 284 874)
1700001 - 1800000	1	2	0.05%	1	1 754 521	3 589 081	0.28%	1 834 560
1800001 - 1900000	2	3	0.08%	1	3 679 944	5 599 349	0.43%	1 919 404
1900001 - 2000000	-	-	0.00%	-	-	-	0.00%	-
> 2000000	4	-	0.00%	(4)	8 791 473	-	0.00%	(8 791 473)
Totals	2 238	3 681	100%	1 443	930 117 184	1 301 952 762	100%	371 835 578



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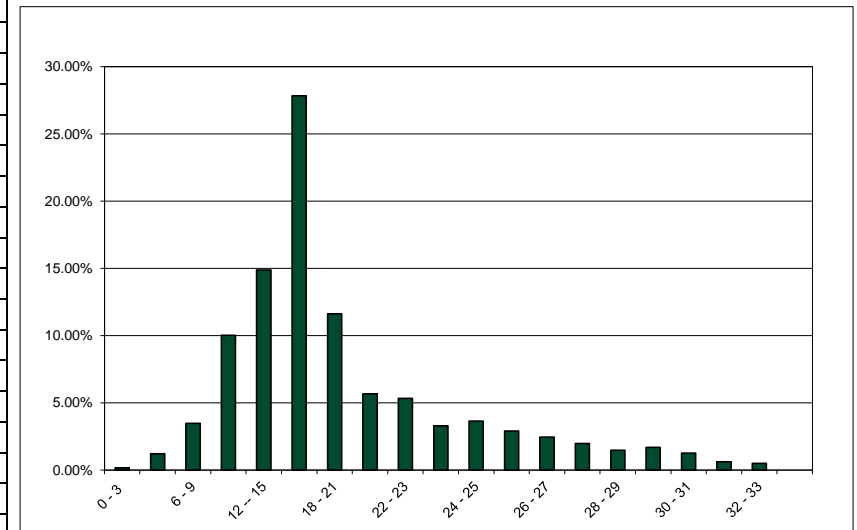


Loan Pool Characteristics

31-Oct-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	0.27%	2 094 676	0.16%
3 - 6	62	1.68%	15 759 372	1.21%
6 - 9	208	5.65%	45 146 982	3.47%
9 - 12	433	11.76%	130 540 950	10.03%
12 -- 15	634	17.22%	193 886 816	14.89%
15 - 18	985	26.76%	362 384 557	27.83%
18 - 21	400	10.87%	151 159 218	11.61%
21 - 22	192	5.22%	73 840 515	5.67%
22 - 23	170	4.62%	69 380 511	5.33%
23 - 24	111	3.02%	42 795 226	3.29%
24 - 25	107	2.91%	47 312 204	3.63%
25 - 26	84	2.28%	37 666 731	2.89%
26 - 27	82	2.23%	32 079 803	2.46%
27 - 28	55	1.49%	25 666 765	1.97%
28 - 29	44	1.20%	19 271 878	1.48%
29 - 30	46	1.25%	21 987 518	1.69%
30 - 31	29	0.79%	16 499 700	1.27%
31 - 32	15	0.41%	8 052 838	0.62%
32 - 33	14	0.38%	6 426 502	0.49%
> 33	-	0.00%	-	0.00%
Totals	3 681	100%	1 301 952 762	100%

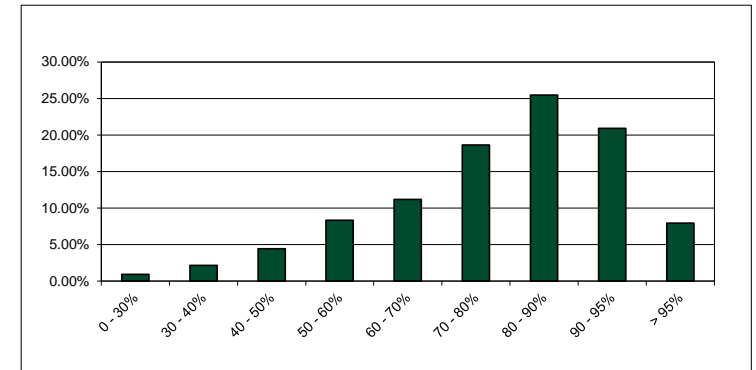


Loan Pool Characteristics

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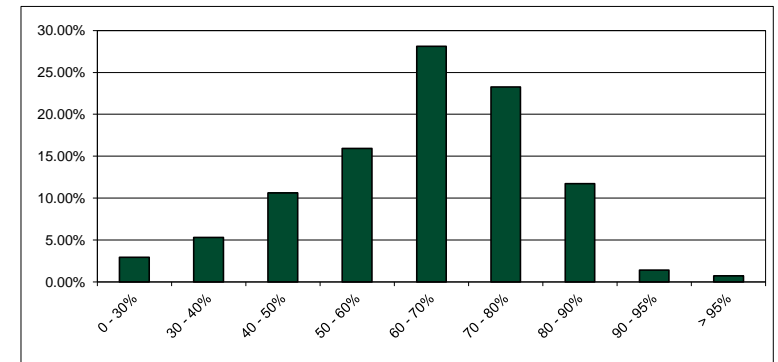
Original Loan To Value Ratio :

LTV (%)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 30%	72	1.96%	12 035 217	0.92%
30 - 40%	122	3.31%	28 163 025	2.16%
40 - 50%	215	5.84%	57 977 625	4.45%
50 - 60%	327	8.88%	108 415 557	8.33%
60 - 70%	386	10.49%	145 824 881	11.20%
70 - 80%	594	16.14%	242 833 301	18.65%
80 - 90%	812	22.06%	331 368 083	25.45%
90 - 95%	754	20.48%	272 127 719	20.90%
> 95%	399	10.84%	103 207 354	7.93%
Totals	3 681	100%	1 301 952 762	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%	274	7.44%	38 043 234	2.92%
30 - 40%	295	8.01%	68 899 927	5.29%
40 - 50%	445	12.09%	138 182 314	10.61%
50 - 60%	581	15.78%	207 255 403	15.92%
60 - 70%	974	26.46%	365 996 408	28.11%
70 - 80%	737	20.02%	302 782 914	23.26%
80 - 90%	321	8.72%	152 687 336	11.73%
90 - 95%	41	1.11%	18 551 972	1.42%
> 95%	13	0.35%	9 553 254	0.73%
Totals	3 681	100%	1 301 952 762	100%

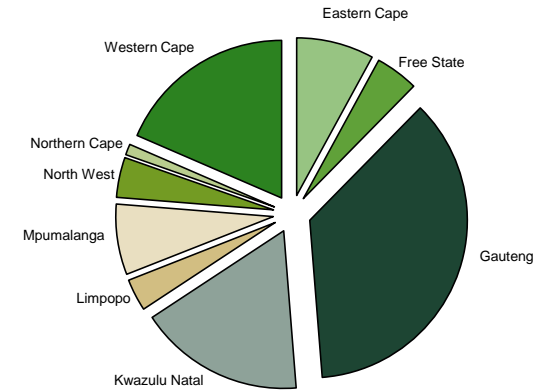


Loan Pool Characteristics

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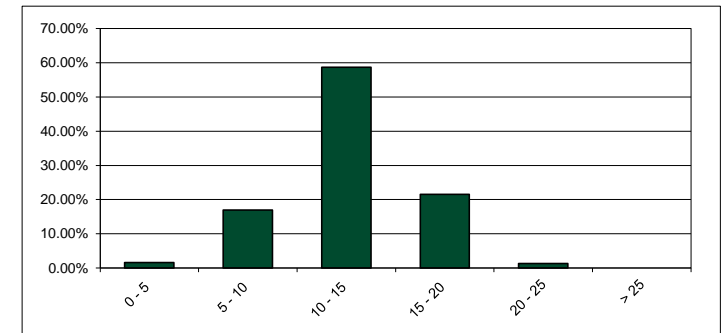
Geographical Split by Province:

Region	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
Eastern Cape	309	8.39%	100 942 471	7.75%
Free State	192	5.22%	56 073 378	4.31%
Gauteng	1 278	34.72%	461 882 809	35.48%
Kwazulu Natal	612	16.63%	215 885 656	16.58%
Limpopo	130	3.53%	41 840 780	3.21%
Mpumalanga	250	6.79%	91 911 165	7.06%
North West	155	4.21%	52 162 390	4.01%
Northern Cape	34	0.92%	14 149 549	1.09%
Western Cape	624	16.95%	235 002 440	18.05%
NO Data	97	2.64%	32 102 123	2.47%
Totals	3 681	100%	1 301 952 762	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	183	4.97%	20 472 736	1.57%
5 - 10	916	24.88%	220 337 886	16.92%
10 - 15	2 013	54.69%	763 777 229	58.66%
15 - 20	542	14.72%	280 709 493	21.56%
20 - 25	27	0.73%	16 655 419	1.28%
> 25	-	0.00%	-	0.00%
Totals	3 681	100%	1 301 952 762	100%

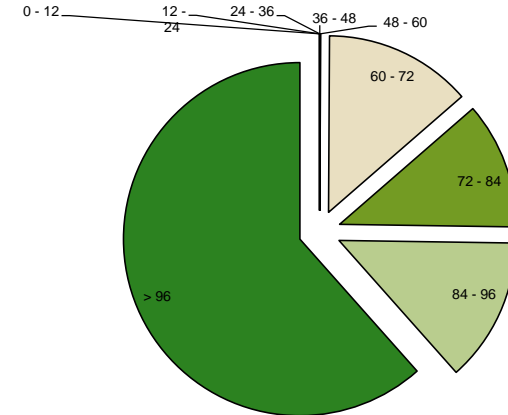


Loan Pool Characteristics

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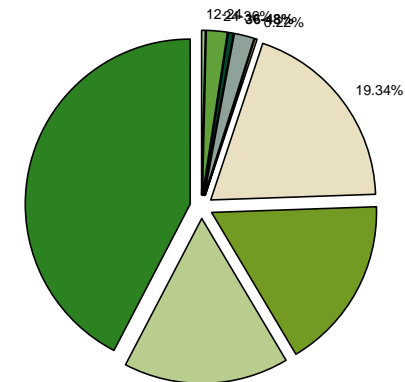
Seasoning since inception: (time period the loan has been on Nedbanks books)

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	1	0.03%	1 139 924	0.09%
60 - 72	338	9.18%	176 157 066	13.53%
72 - 84	333	9.05%	151 240 518	11.62%
84 - 96	397	10.79%	171 918 696	13.20%
> 96	2 612	70.96%	801 496 560	61.56%
Totals	3 681	100%	1 301 952 762	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	0.22%	4 786 693	0.37%
12 - 24	34	0.92%	26 758 664	2.06%
24 - 36	13	0.35%	6 574 593	0.50%
36 - 48	43	1.17%	25 564 512	1.96%
48 - 60	4	0.11%	2 848 372	0.22%
60 - 72	526	14.29%	251 839 846	19.34%
72 - 84	516	14.02%	221 450 457	17.01%
84 - 96	545	14.81%	210 743 832	16.19%
> 96	1 992	54.12%	551 385 795	42.35%
Totals	3 681	100%	1 301 952 762	100%

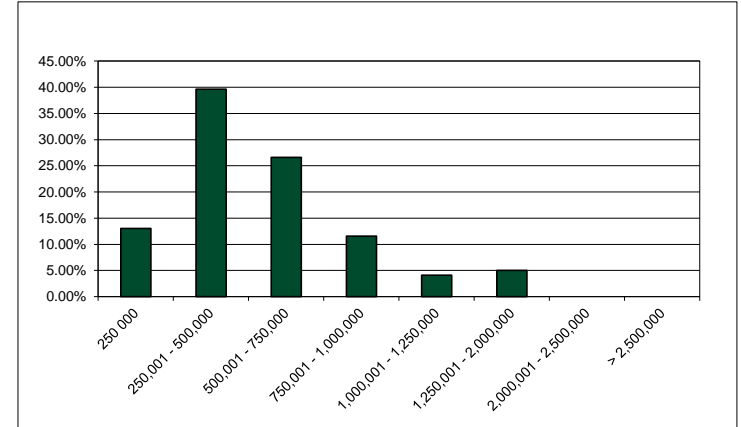


Loan Pool Characteristics

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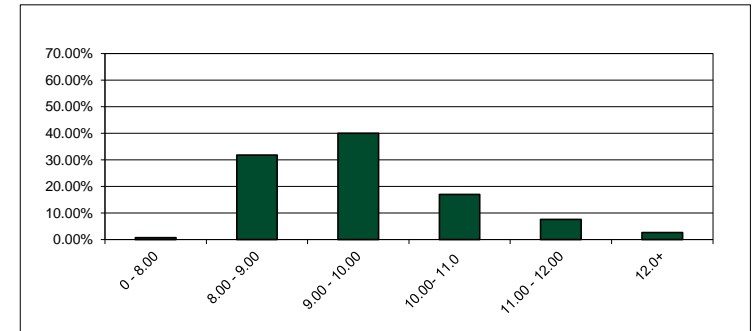
Outstanding Balance:

Home Loan (R)	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
250 000	1 429	38.82%	169 583 937	13.03%
250,001 - 500,000	1 411	38.33%	516 032 227	39.64%
500,001 - 750,000	573	15.57%	346 783 236	26.64%
750,001 - 1,000,000	176	4.78%	150 782 037	11.58%
1,000,001 - 1,250,000	48	1.30%	53 112 323	4.08%
1,250,001 - 2,000,000	44	1.20%	65 659 002	5.04%
2,000,001 - 2,500,000	-	0.00%	-	0.00%
> 2,500,000	-	0.00%	-	0.00%
Totals	3 681	100%	1 301 952 762	100%



Interest Rate Distribution (Prime = 10.00%):

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	0.57%	10 084 310	0.77%
8.00 - 9.00	1 187	32.25%	414 411 524	31.83%
9.00 - 10.00	1 423	38.66%	520 836 212	40.00%
10.00- 11.0	647	17.58%	222 003 880	17.05%
11.00 - 12.00	285	7.74%	99 447 093	7.64%
12.0+	118	3.21%	35 169 743	2.70%
Totals	3 681	100%	1 301 952 762	100%

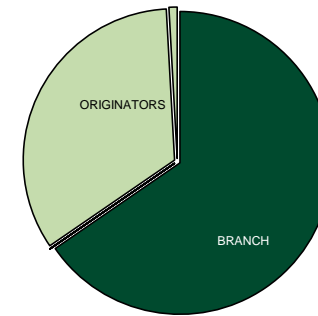


Loan Pool Characteristics

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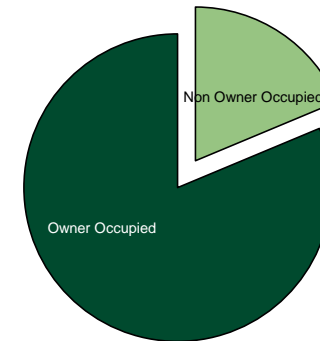
Loan Originator Channel:

Channel	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
BRANCH	2 277	61.86%	851 841 225	65.43%
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	1 374	37.33%	438 733 287	33.70%
No Data	30	0.81%	11 378 250	0.87%
Totals	3 681	100%	1 301 952 762	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	750	20.37%	237 561 925	18.25%
Owner Occupied	2 835	77.02%	1 032 291 067	79.29%
No Data	96	2.61%	32 099 770	2.47%
Totals	3 681	100%	1 301 952 762	100%

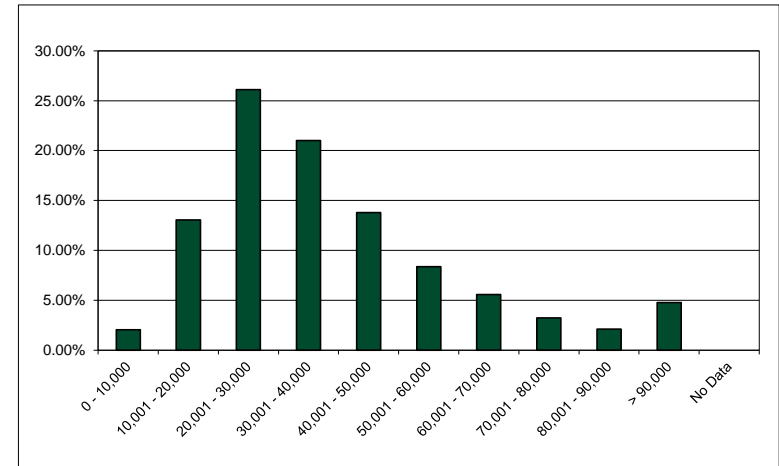


Loan Pool Characteristics

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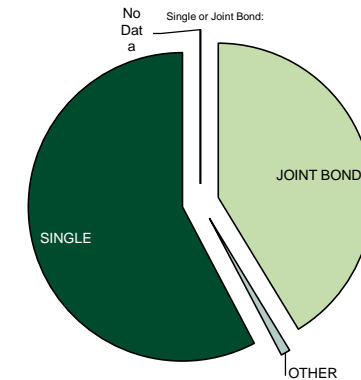
Borrower's Income:

Income bracket	Number of Home Loans	Proportion of Total Number (%)	Aggregate Drawn Balance of Home Loans (R)	Proportion of Total Amount (%)
0 - 10,000	117	3.18%	26 660 266	2.05%
10,001 - 20,000	811	22.03%	169 805 092	13.04%
20,001 - 30,000	1 117	30.35%	339 707 736	26.09%
30,001 - 40,000	709	19.26%	273 282 933	20.99%
40,001 - 50,000	401	10.89%	179 307 817	13.77%
50,001 - 60,000	211	5.73%	109 041 131	8.38%
60,001 - 70,000	128	3.48%	72 460 377	5.57%
70,001 - 80,000	70	1.90%	42 168 995	3.24%
80,001 - 90,000	38	1.03%	27 317 564	2.10%
> 90,000	79	2.15%	62 200 851	4.78%
No Data	-	0.00%	-	0.00%
Totals	3 681	100%	1 301 952 762	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	1 502	40.80%	537 757 370	41.30%
OTHER	33	0.90%	12 782 762	0.98%
SINGLE	2 146	58.30%	751 412 630	57.71%
No Data	-	0.00%	-	0.00%
Totals	3 681	100%	1 301 952 762	100%

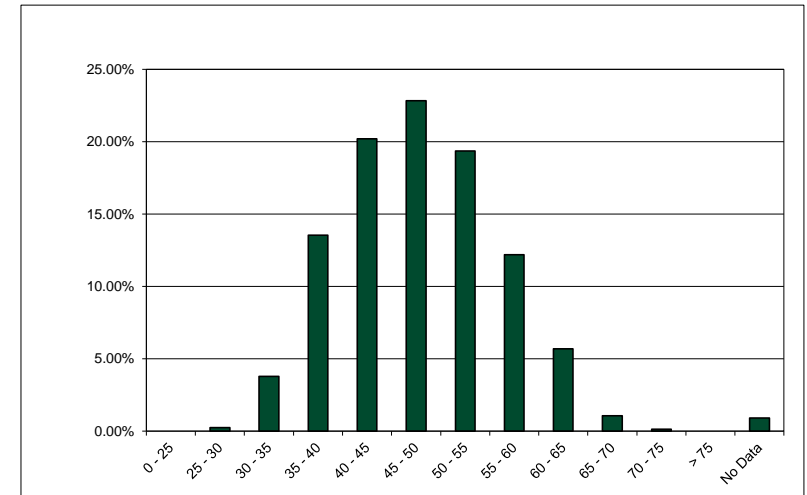


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Borrower's Age:

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	8	0.22%	3 256 628	0.25%
30 - 35	126	3.42%	49 334 785	3.79%
35 - 40	437	11.87%	176 291 061	13.54%
40 - 45	634	17.22%	263 216 920	20.22%
45 - 50	790	21.46%	297 357 604	22.84%
50 - 55	734	19.94%	252 040 705	19.36%
55 - 60	526	14.29%	158 813 066	12.20%
60 - 65	298	8.10%	74 006 748	5.68%
65 - 70	79	2.15%	13 880 657	1.07%
70 - 75	14	0.38%	1 767 316	0.14%
> 75	1	0.03%	-	0.00%
No Data	34	0.92%	11 987 274	0.92%
Totals	3 681	100%	1 301 952 762	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	3 585	97.39%	1 268 872 247	97.46%
Self Employed	96	2.61%	33 080 515	2.54%
Totals	3 681	100%	1 301 952 762	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	2 185	59.36%	778 715 098	59.81%
Physical	1 387	37.68%	485 789 917	37.31%
No Data	109	2.96%	37 447 748	2.88%
Totals	3 681	100%	1 301 952 762	100%

