

Domestic Date and Rate Information			
Name of Transaction:	Lehae Programme (RF) Limited - Transaction 1	Prior interest Date:	20-Sep-2024
Maximum programme size:	ZAR 20,000,000,000.00	Reporting Date:	20-Dec-2024
Main objective:	Lehae Programme (RF) Limited was established under the Issuer Programme with the sole purpose of purchasing retail mortgages from First National Bank and issuing listed Strate-settled notes.	Determination Date:	30-Nov-2024
Originator, Seller and Servicer:	First National Bank, a division of FirstRand Bank Limited	Interest Payment Date (Quarterly):	20-Dec-2024
Issuer:	Lehae Programme (RF) Limited	Prior Interest Payment Date:	20-Sep-2024
Administrator:	FirstRand Bank Limited	Fixing Date JIBAR :	20-Sep-2024
Security SPV:	Lehae Programme Security SPV Trust 1	3 Month JIBAR:	8.100%
Transaction type:	Residential mortgage backed security (RMBS) sequential pass through structure using FNB originated residential home loans.	Begin of Interest accrual date:	20-Sep-2024
Hedge Counterparty:	FirstRand Bank Limited	End of Interest accrual date:	20-Dec-2024
Credit rating of Hedge Counterparty:	Aa1.za	Interest Days:	91
Type of Hedge	Interest rate swap	Closing date:	20-Sep-24
Rating Agency:	Moody's Investor Services		

Note and Sub loan Information														
Bond Code	ISIN	Initial Nominal Principal - ZAR	Prior Principal- ZAR	Principal Paid - ZAR	Outstanding Principal - ZAR	Expected Maturity	Step-Up Date	Legal Maturity	Margin % over JIB03	Step-Up Margin	Interest Payment - ZAR	Interest Accrued (not paid) - ZAR	Long-term and short-term credit rating	Type of Notes
L1A43	ZAG000201146	790,000,000.00	643,000,000.00	-48,000,000.00	595,000,000.00	9/20/2028	9/20/2028	11/20/2043	1.39%	0.20%	15,213,380.00	-	Baa1 (sf) / Aaa.za (sf)	Class A
L1B43	ZAG000201187	990,000,000.00	990,000,000.00	-	990,000,000.00	6/20/2035	6/20/2035	11/20/2043	1.70%	0.30%	24,188,547.95	-	Ba1 (sf) / Aaa.za (sf)	Class B
L1C43	ZAG000201161	140,000,000.00	140,000,000.00	-	140,000,000.00	9/20/2035	9/20/2035	11/20/2043	2.65%	0.50%	3,752,191.78	-	B1 (sf) / Baa1.za (sf)	Class C
L1D43	ZAG000201179	80,000,000.00	80,000,000.00	-	80,000,000.00	12/20/2035	N/A	11/20/2043	3.55%	N/A	2,323,616.44	-	NR	Class D
L1E43	ZAG000201153	40,000,000.00	40,000,000.00	-	40,000,000.00	12/20/2035	N/A	11/20/2043	4.18%	N/A	1,224,136.99	-	NR	Class E
<b>Total Note</b>		<b>2,040,000,000.00</b>	<b>1,893,000,000.00</b>	<b>-48,000,000.00</b>	<b>1,845,000,000.00</b>						<b>46,701,873.15</b>			

Pool			
Portfolio Outstanding		Number of Loans	Units
Initial value of mortgage loan assets		1,980,430,234.00	1,495
Portfolio at the beginning of the reporting period		1,845,330,246.28	1,434
Principal Payments (Scheduled)		-13,812,426.63	-25
Principal Payments (Unscheduled)		-31,828,187.08	
Finance charges Accrued		50,551,820.77	
Finance charges Collected		-50,404,575.33	
Write offs		-	
Modification gain or losses		-31,058.00	
Repurchase of assets by FNB		-	
Value added products (VAPs)		-	
<b>Portfolio at the determination date:</b>		<b>1,799,805,820.01</b>	<b>1,409</b>

Portfolio Delinquencies			
	Number of Loans	Amount - R	Total Outstanding/Current Loan Balance
Not Delinquent	1,379	1,764,472,828.31	98.04%
0-30 days overdue	7	7,603,854.75	0.42%
31 - 60 days overdue	8	9,099,727.73	0.51%
61 - 90 days overdue	2	2,630,971.87	0.15%
90+ days overdue	8	9,234,701.12	0.51%
Restructure *	5	6,763,736.71	0.38%
<b>Total Accounts</b>	<b>1,409</b>	<b>1,799,805,820.49</b>	<b>100%</b>

\*Per discussions with the Servicer, Restructured accounts are not considered as Non Performing Assets per the Applicable Transaction Statement. These accounts are not identified as "potentially non-collectable". As a result, these accounts are have been included in the balance of Performing Assets.

Defaults	Number of loans	R
Cumulative write offs on Participating Assets start of quarter	-	-
Current quarter write offs	-	-
Cumulative write offs on Participating Assets end of quarter	-	-
Cumulative Principal Loss Ratio		
Classified as potentially uncollectible	9,234,701.12	
Cumulative recoveries on Participating Assets start of quarter	-	-
Recovery Amount in the current period	-	-
Cumulative recoveries on Participating Assets end of quarter	-	-

Potential Redemption Amount	R
Aggregate Principal Amount of all Notes Outstanding on Determination date	1,893,000,000.00
Less Principal Balance of all Performing assets	1,790,673,028.91
Less Redraw Reserve Required Amount following Int repayment date	17,998,058.20
Less Cash Reserve Required Amount following Int repayment date	35,996,116.41
<b>Total</b>	<b>48,332,796.47</b>

Permitted Investments (General Reserve)	R
At beginning of period	453,213.32
Interest Earned during collections period	852,773.36
Amount transferred to General reserve following IPD	-155,846.54

Collections		R
Instalments		63,617,001.96
Early Settlements & Prepayments		31,828,187.08
Additional assets		-
Other Collections (Including Recoveries)		257,160.00
Interest on collections account		211,632.64
<b>Total</b>		<b>95,913,981.68</b>

Redraw Reserve		R
At Beginning of Period		18,450,513.93
Plus: Interest Earned on cash reserve		378,716.50
Plus: Amounts Transferred In		-18,829,230.43
Less: Amounts Transferred Out (Reduce Required Amount)		17,998,058.20
<b>At End of period</b>		<b>17,998,058.20</b>

Cash Reserve		R
At Beginning of Period		36,909,393.46
Plus: Interest Earned on cash reserve		749,544.79
Plus: Amounts Transferred In		-37,658,938.25
Less: Amounts Transferred Out (Reduce Required Amount)		35,996,116.41
<b>At End of period</b>		<b>35,996,116.41</b>

Assets and Liabilities Test		R
Assets		1,854,097,361.41
Liabilities		1,845,000,000.00
Assets/Liabilities Ratio		100.49%

Asset Quality Test		R
Assets - non-defaulted		1,838,098,924.06
Liabilities		1,845,000,000.00
Assets - non-defaulted/ Liabilities Ratio		99.63%

Credit Enhancement		
Feature	Details of credit enhancement provided to each of the noteholders	Current value of credit
Excess spread	The first loss credit enhancement is provided by available excess spread.	297,366.78
Redraw Reserve and Cash Reserve	Available excess spread will be allocated to the Redraw Reserve up to the Redraw Reserve Required Amount and the Cash Reserve up to the Cash Reserve Required Amount subject to funds being available in accordance with the Priority of Payments.	35,996,116.41
Subordination	The third level of credit enhancement is the allocation of losses firstly to the Class E Notes.	40,000,000.00

Monies Available to the Waterfall		R
Opening cash balance		453,213.32
Note Issuance Proceeds (including build of the reserve accounts)		-
Collections (Including Recoveries)		95,445,189.04
Swap Income		443,570.91
Release of the Redraw Reserve		18,450,513.93
Release of the Cash Reserve		36,909,393.46
Interest income		2,192,667.29
Income from NCA fees (early settlement)		-
Income from NCA fees		257,160.00
VAT Collected: FNB & SARS refund		38,574.00
Tax adjustment: prior period over-provision		-
<b>Total</b>		<b>154,190,281.94</b>

Monies Allocated		R
Purchase of Assets		-
Income Tax Payment		1,811,887.75
VAT Payments		38,790.00
Expenses (Items 1-4)		3,346,189.65
Swap Expense		-
Interest on Notes A		15,213,380.00
Capital on Notes A		48,000,000.00
Interest on Notes B		24,188,547.95
Build Redraw Reserve		17,998,058.20
Build Cash Reserve		35,996,116.41
Capital On Class B		-
Interest On Class C		3,752,191.78
Capital On Class C		-
Interest On Class D		2,323,616.44
Capital On Class D		-
Interest On Class E		1,224,136.99
Capital On Class E		-
Dividend Payment		-
Residual profit year to date		297,366.78
<b>Total</b>		<b>154,190,281.94</b>

Excess Spread	
Excess Spread Amount in current quarter	-155,846.54
Excess spread in quarter % pa	-0.0339%
Excess spread in prior quarter	0.0219%
Excess spread in 2nd prior quarter %	0.0252%
3Q Average excess spread %	0.0044%

Triggers	Trigger Level	Actual Level	Breached?
Account Bank	at least A1.za on a long-term national scale	Aa1.za	No
Permitted Investments	at least A1.za on a long-term national scale	Aa1.za	No
Derivative Counterparty	at least A1.za on a long-term national scale	Aa1.za	No
Derivative Counterparty, in relation to Qualifying Collateral Trigger Rating	at least A2.za on a long-term national scale	Aa1.za	No
Derivative Counterparty, in relation to Qualifying Transfer Trigger Rating	at least A2.za on a long-term national scale	Aa1.za	No
Sweep Acceleration Trigger	at least A1.za on a long-term national scale (local currency)	Aa1.za	No
Customer Notification Trigger	at least A1.za on a long-term national scale (local currency)	Aa1.za	No
Back-up Servicer Facilitator Trigger	at least A1.za on a long-term national scale (local currency)	Aa1.za	No

Comments:

Administrator Contact Information:	
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<b>Summary Statistics</b>	
Pool Cut-off Date	30-Nov-24
Number of Loans	1 409
Aggregate Original Balance (R)	2 226 959 769.85
Aggregate Current Balance (R)	1 799 977 609.10
Average Loan Balance (R)	1 277 485.88
WA Current Interest Rate	10.91%
WA OLTV	91.38%
WA CLTV	69.32%
WA Seasoning (months)	52.79
WA Remaining Term (months)	184.46
WA Original Term (months)	239.06
Floating Rate Loans (% Balance)	100.00%
Arrears	1.54%
Largest Single Borrower Concentration (% Outstanding Balances)	0.26%

Account Type	Accounts		Principal	
	Number	Percent	Balance	Percent
Mortgage Loan Agreements	1 409	100%	1 799 977 609.10	100%
<b>Total</b>	<b>1 409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

Interest Rate	Accounts		Principal	
	Number	Percent	Balance	Percent
8.75-9.25	1	0.07%	1 515 201.41	0.08%
9.75-10.25	5	0.35%	7 598 366.58	0.42%
10.25-10.75	534	37.77%	717 433 210.17	39.86%
10.75-11.25	562	40.10%	716 573 677.10	39.81%
11.25-11.75	202	14.29%	237 696 686.41	13.21%
11.75-12.25	78	5.52%	89 947 326.37	5.00%
12.25-12.75	18	1.27%	19 512 570.28	1.08%
12.75-13.25	1	0.07%	1 305 884.67	0.07%
13.25-13.75	5	0.35%	5 808 306.57	0.32%
13.75-14.25	2	0.14%	1 701 302.95	0.09%
14.25-14.75	1	0.07%	885 076.59	0.05%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

<b>Minimum</b>	8.75%
<b>Maximum</b>	14.65%
<b>Weighted Average</b>	10.91%

Original Loan Amount	Accounts		Principal	
	Number	Percent	Balance	Percent
750000-1250000	540	38.54%	501 551 616.47	27.86%
1250000-1750000	491	34.72%	605 264 435.18	33.63%
1750000-2250000	230	16.27%	365 568 789.30	20.31%
2250000-2750000	88	6.22%	175 856 925.22	9.77%
2750000-3250000	27	1.91%	59 616 212.97	3.31%
3250000-3750000	20	1.41%	50 217 576.05	2.79%
3750000-4250000	8	0.57%	25 030 405.65	1.39%
4250000-4750000	3	0.21%	12 462 608.30	0.69%
4750000-5250000	2	0.14%	4 409 039.96	0.24%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

<b>Minimum</b>	750 000.00
<b>Maximum</b>	5 000 000.00
<b>Weighted Average</b>	1 713 472.62

Current Capital Amount	Accounts		Principal	
	Number	Percent	Balance	Percent
0-500000	29	2.05%	6360160.46	0.35%
500000-1000000	457	32.32%	394155303.4	21.90%
1000000-1500000	573	40.88%	709129230.3	39.40%
1500000-2000000	232	16.41%	395206100.5	21.96%
2000000-2500000	80	5.66%	178407675.7	9.91%
2500000-3000000	20	1.41%	54032289.19	3.00%
3000000-3500000	11	0.78%	35522392.7	1.97%
3500000-4000000	5	0.35%	18560146.46	1.03%
4000000-4500000	1	0.07%	4003007.19	0.22%
4500000-5000000	1	0.07%	4601303.18	0.26%
<b>Totals</b>	<b>1409</b>	<b>100%</b>	<b>1799977609</b>	<b>100%</b>

<b>Minimum</b>	184.51
<b>Maximum</b>	4 601 303.18
<b>Weighted Average</b>	1 484 413.57

Original Loan-to-Value	Accounts		Principal	
	Number	Percent	Balance	Percent
0.3-0.35	1	0.07%	1 224 974.63	0.07%
0.35-0.4	4	0.28%	6 017 965.53	0.33%
0.4-0.45	8	0.57%	9 633 238.33	0.54%
0.45-0.5	9	0.64%	9 262 002.66	0.51%
0.5-0.55	9	0.64%	10 496 888.72	0.58%
0.55-0.6	18	1.27%	22 703 034.16	1.26%
0.6-0.65	26	1.84%	28 417 449.44	1.58%
0.65-0.7	33	2.33%	46 780 336.80	2.60%
0.7-0.75	32	2.26%	38 928 640.95	2.16%
0.75-0.8	62	4.38%	81 334 717.34	4.52%
0.8-0.85	100	7.07%	123 816 824.76	6.88%
0.85-0.9	124	8.77%	167 654 281.32	9.31%
0.9-0.95	200	14.14%	252 642 547.61	14.04%
0.95-1	288	20.37%	374 638 109.61	20.81%
1-1.05	495	35.36%	626 426 597.24	34.80%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

<b>Minimum</b>	31.82%
<b>Maximum</b>	105.00%
<b>Weighted Aver</b>	91.38%



Current Loan-to-Value	Accounts		Principal	
	Number	Percent	Balance	Percent
0-0.05	12	0.85%	334 493.65	0.02%
0.05-0.1	5	0.35%	1 352 591.32	0.08%
0.1-0.15	1	0.07%	220 949.05	0.01%
0.15-0.2	5	0.35%	2 202 595.76	0.12%
0.2-0.25	15	1.06%	11 546 902.03	0.64%
0.25-0.3	16	1.13%	14 673 048.79	0.82%
0.3-0.35	18	1.27%	20 639 830.43	1.15%
0.35-0.4	24	1.70%	24 853 717.77	1.38%
0.4-0.45	31	2.19%	33 761 441.00	1.88%
0.45-0.5	54	3.82%	61 788 377.86	3.43%
0.5-0.55	58	4.10%	71 105 795.71	3.95%
0.55-0.6	88	6.22%	105 996 810.64	5.89%
0.6-0.65	127	8.98%	172 592 253.54	9.59%
0.65-0.7	167	11.81%	214 509 290.35	11.92%
0.7-0.75	260	18.39%	362 368 143.18	20.13%
0.75-0.8	266	19.17%	354 926 119.13	19.72%
0.8-0.85	220	15.56%	283 683 011.36	15.76%
0.85-0.9	25	1.77%	36 234 753.62	2.01%
0.9-0.95	7	0.50%	10 362 502.30	0.58%
0.95-1	7	0.50%	10 039 004.96	0.56%
>1	3	0.21%	6 785 976.65	0.38%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

<b>Minimum</b>	0.00%
<b>Maximum</b>	100.39%
<b>Weighted Aver</b>	69.32%

Seasoning	Accounts		Principal	
	Number	Percent	Balance	Percent
0.3-5.3	19	1.34%	35 011 818.41	1.95%
5.3-10.3	20	1.41%	35 005 086.43	1.94%
10.3-15.3	3	0.21%	3 999 804.11	0.22%
25.3-30.3	1	0.07%	922 440.49	0.05%
30.3-35.3	5	0.35%	7 250 863.09	0.40%
35.3-40.3	14	0.99%	17 118 355.90	0.95%
40.3-45.3	30	2.12%	43 066 788.47	2.39%
45.3-50.3	81	5.73%	94 254 837.32	5.24%
50.3-55.3	513	36.28%	654 036 766.35	36.34%
55.3-60.3	636	45.33%	800 095 709.72	44.45%
60.3-65.3	87	6.15%	109 215 138.81	6.07%
<b>Totals</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

<b>Minimum</b>	0.36
<b>Maximum</b>	62.24
<b>Weighted Aver</b>	52.79

Remaining Payments	Accounts		Principal	
	Number	Percent	Balance	Percent
60-69	2	0.14%	2502900.48	0.14%
70-79	1	0.07%	943295.73	0.05%
80-89	1	0.07%	1083000.67	0.06%
90-99	2	0.14%	1916422.67	0.11%
100-109	3	0.21%	3307062.52	0.18%
110-119	4	0.28%	3187505.92	0.18%
120-129	10	0.71%	9505521.17	0.53%
130-139	8	0.57%	10701753.17	0.59%
140-149	6	0.42%	5452053.74	0.30%
150-159	16	1.13%	21264594.19	1.18%
160-169	10	0.71%	12065285.19	0.67%
170-179	61	4.31%	77637958.8	4.31%
180-189	1121	79.28%	1430901365	79.50%
190-199	131	9.26%	164804718.7	9.16%
200-209	20	1.41%	25773213.35	1.43%
210-219	2	0.14%	1880376.06	0.10%
230-239	13	0.92%	20941544.89	1.16%
280-289	1	0.07%	1135416.28	0.06%
320-329	1	0.07%	1405888.83	0.08%
350-360	1	0.07%	3567732.16	0.20%
<b>Total</b>	<b>1414</b>	<b>100%</b>	<b>1799977609</b>	<b>100%</b>

<b>Minimum</b>	68.00
<b>Maximum</b>	354.00
<b>Weighted Aver</b>	184.46

Original Term	Accounts		Principal	
	Number	Percent	Balance	Percent
120-129	2	0.14%	2 502 900.48	0.14%
130-139	1	0.07%	943 295.73	0.05%
140-149	1	0.07%	1 083 000.67	0.06%
150-159	4	0.28%	4 277 885.48	0.24%
160-169	3	0.21%	2 790 446.06	0.16%
170-179	2	0.14%	1 537 613.66	0.09%
180-189	13	0.92%	14 219 631.82	0.79%
190-199	8	0.57%	9 414 865.71	0.52%
200-209	14	0.99%	18 124 300.40	1.01%
210-219	13	0.92%	15 215 580.38	0.85%
220-229	20	1.41%	25 813 874.53	1.43%
230-240	1294	91.87%	1 643 707 617.59	91.32%
>240	34	2.40%	60 346 596.59	3.35%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

<b>Minimum</b>	120.00
<b>Maximum</b>	414.00
<b>Weighted Aver</b>	239.06

	Accounts		Principal	
Interest Rate Name	Number	Percent	Balance	Percent
FIXED	5	0.35%	5 350 774.64	0.30%
PRIME	1404	99.65%	1 794 626 834.46	99.70%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

	Accounts		Principal	
Staff Indicator	Number	Percent	Balance	Percent
1	1	0.07%	1 515 201.41	0.08%
0	1408	99.93%	1 798 462 407.69	99.92%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

Customer Segment	Accounts		Principal	
	Number	Percent	Balance	Percent
Consumer	542	38.33%	613 704 501.67	34.10%
RMB Private Bank	19	1.34%	30 215 324.60	1.68%
FNB Private Wealth	199	14.07%	324 371 900.19	18.02%
FNB Private Clients	649	46.25%	831 685 882.64	46.21%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

Property Type	Accounts		Principal	
	Number	Percent	Balance	Percent
Development (Full Title)	1	0.07%	898 861.76	0.05%
Development (Sectional)	22	1.56%	30 242 101.80	1.68%
Residence	933	66.34%	1 267 115 806.62	70.40%
Sectional Title	453	32.04%	501 720 838.92	27.87%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>



Property Geographical Location (Province)	Accounts		Principal	
	Number	Percent	Balance	Percent
EASTERN CAPE	62	4.38%	72 731 190.21	4.04%
FREE STATE	24	1.70%	25 763 549.78	1.43%
GAUTENG	719	51.20%	939 421 318.66	52.19%
KWAZULU NATAL	145	10.25%	174 832 675.12	9.71%
LIMPOPO	14	0.99%	17 278 947.90	0.96%
MPUMALANGA	68	4.81%	73 249 721.36	4.07%
NORTH WEST	39	2.76%	44 616 981.79	2.48%
NORTHERN CAPE	13	0.92%	14 424 921.35	0.80%
WESTERN CAPE	325	22.98%	437 658 302.93	24.31%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

Owner Occupied	Accounts		Principal	
	Number	Percent	Balance	Percent
NOT OWNER OCCUPIED	123	8.70%	129 337 606.66	7.19%
OWNER OCCUPIED	1286	91.30%	1 670 640 002.44	92.81%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

Employment Type	Accounts		Principal	
	Number	Percent	Balance	Percent
SALARIED	1283	91.09%	1 613 685 679.45	89.65%
SELF_EMPLOYED	126	8.91%	186 291 929.65	10.35%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>

Bond Registration Year	Accounts		Principal	
	Number	Percent	Balance	Percent
2019	236	17%	312 785 000.86	17%
2020	1102	78%	1 378 036 396.33	77%
2021	56	4%	74 863 016.17	4%
2022	6	0%	8 173 303.58	0%
>2022-12-31	9	1%	26 119 892.16	1%
<b>Total</b>	<b>1409</b>	<b>100%</b>	<b>1 799 977 609.10</b>	<b>100%</b>