SASP S3 Investor Report

31-Aug-26

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Deal Name:	**South African Securitisation Programme (RF) Ltd- Series 3**
Issuer:	**South African Securitisation Programme (RF) Ltd- Series 3** 140 West Street Sandown, Sandton 2196 P.O Box 95104 Grant Park, 2051
Seller of the Receivables:	Fintech Underwriting (Pty) Ltd
Series Servicer:	Fintech Lease Rentals (Pty) Ltd
Contact:	Ms Harriet Heymans Email: Harriet.Heymans@sunlyn.com Contact: +27 (10) 014 9542
Series Manager:	Fintech Lease Rentals (Pty) Ltd 140 West Street, 6th Floor Sandton, JHB 2196

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Page	Tables of Contents
1	Additional Information
2	Contents
3	Conterparties
4	Deal Overview
5	Balance Sheet and OC
6	Notes Information I.
7	Notes Information II.
8	Performance Test
9	Portfolio Covenants
10	Priority Of Payments
11	Pool Movement (Rands)
12	Pool Movement (Deals)
13	Pool Ageing
14	Pool Stratification
15	Delinquency Contracts
16	Defaults
17	Excess Spread
18	Note Interest and Details
19	Glossary

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Deal Name:

South African Securitisation Programme (RF) Limited - Series 3

Issuer:
South African Securitisation Programme (RF) Ltd - Series 3
140 West Street
Sandown, Sandton
2196
P.O Box 95104
Grant Park, 2051

Series Seller, Servicer and Manager Name:
Fintech Lease Rentals (Pty) Ltd
140 West Street
Sandown, Sandton
2196
Contact: Mr M Ross

Paying Agent:
Nedbank Limited
Braampark Forum IV
2nd Floor, 33 Hoofd Street
Braamfontein, 2001
P.O Box 1144
Johannesburg 2000
South Africa Contact: Mr. G Hayes

Legal Adviser to the Arranger, the Issuer and the Security SPV:
Edward Nathan Sonnenbergs Inc.
150 West Street
Sandown
Sandton, 2196
P.O Box 783347
Sandton, 2146
Contact: Mr S Von Schirnding

Debt Sponsor
Questco Corporate Advisory
Ground Floor, Block C,
Investment Place, 10th Road,
Hyde Park, 2196
Contact: Ms Amanda Mahlunge
078 286 9556

Series Security SPV:
TMF Capital Market Services (South Africa) (Pty) Ltd
First Floor North Block Waterway House
3 Dock Road, Victoria & Alfred Waterfront
Cape Town
8001
South Africa
Contact: Mr B Harmse

Transfering Agent:
Nedbank Limited
(a division of Nedbank Limited)
135 Rivonia Road
Sandton, 2196
South Africa
P.O Box 1144
Johannesburg, 2000

Series Standby Servicer:
Singular Systems (Pty) Ltd
25 Scott Street
Sandton
Johannesburg, South Africa
Contact: Mr Grant Bailey
(010) 003 0700 / (010) 003 0652

Independent Audiors to the Issuer and the Security SPV and Joint Independent Auditors to the Series Seller:
SNG Grant Thornton
152 14th Rd
Noordwyk, Midrand
1687

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Deal Overview

Reporting Period:	Aug 26		
Reporting Date:	15-Sept-26	*15th of each month (for previous month)*	
Reporting Frequency:	Monthly		
Period No.:	2		
Interest Payment Dates:	16 Feb / 15 May / 17 Aug / 17 Nov		
Next payment Date:	17-Aug-26		
Asset Collection Period:	1-Aug-26	until	31-Aug-26
Note Interest Accrual Period:	15-May-26	until	17-Aug-26

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1 582 182 520	15 362
Repurchased Operating Lease Contracts	-	-
(cumulative since Cut Off Date)	-	-

Type of Equipment Lease	Percentage of Leases (%)	Outstanding Principal Balance	Percentage of Balance (%)
New	92.8%	1 513 948 494.98	95.7%
Used	7.2%	68 234 024.96	4.3%
Total	**100.00%**	**1 582 182 520**	**100.00%**

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Balance Sheet

ASSETS		
Pool Assets		1 582 182 520
- Instalments receivable		1 481 183 335
- Arrear instalments receivable		100 999 185
Provision for bad and doubtful advances		(103 871 897)
Cash		235 466 799
-Reserve; Provision; Arrear Reserve	182 595 953	
-Money Market	43 800 000	
-Bank accounts	9 070 846	
Working Capital receivable		47 131 961
Accounts receivable		240 586
		1 761 149 969
EQUITY AND LIABILITIES		
Share Capital and Retained Income		116 546 565
Notes in Issue		1 481 000 000
Subordinated Loans		128 320 500
Interest and Working Capital Payable		20 729 948
Accounts payable		14 552 956
		1 761 149 969

Over Collateralisation Calculation

Pool Assets		1 582 182 520
Delinquents and Defaults	-	141 556 379
Cash Reserve		92 392 873
Total Performing assets		1 533 019 014
Notes in Issue		***1 481 000 000***
Over collateralised amount:		**118 480 000.00**
- Pool Assets		52 019 014
- Cash Reserves		66 460 986
Required over collateralisation %age		**8.00%**

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Information regarding the Notes:

Classes of Notes	**SLRA9**	**SLRA10**	**SLRA11**	**SLRA13**	**SLRB9**	**SLRB10**	**SLRB11**	**SLRB13**	**SLRC9**	**SLRC10**	**SLRC11**	**SLRC13**
Rating at Issue Date												
GCR	AAA(zaf)	AAA(zaf)	AAA(zaf)	AAA(zaf)	AA(zaf)	AA(zaf)	AA(zaf)	AA(zaf)	BBB-(zaf)	BBB-(zaf)	BBB-(zaf)	BBB-(zaf)
Current Rating												
GCR	AAA(zaf)	AAA(zaf)	AAA(zaf)	AAA(zaf)	AA(zaf)	AA(zaf)	AA(zaf)	AA(zaf)	BBB-(zaf)	BBB-(zaf)	BBB-(zaf)	BBB-(zaf)
Information on Notes	**SLRA9**	**SLRA10**	**SLRA11**	**SLRA13**	**SLRB9**	**SLRB10**	**SLRB11**	**SLRB13**	**SLRC9**	**SLRC10**	**SLRC11**	**SLRC13**
Final Maturity Date	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35	15-Nov-35
Scheduled Repayment Date:	15-Aug-27	16-Nov-26	15-Aug-27	15-Aug-28	15-Aug-27	16-Nov-26	15-Aug-27	15-Aug-28	15-Aug-27	16-Nov-26	15-Aug-27	15-Aug-28
Issue Date:	15-Aug-22	15-Nov-23	15-Aug-24	15-Aug-25	15-Aug-22	15-Nov-23	15-Aug-24	15-Aug-25	15-Aug-22	15-Nov-23	15-Aug-24	15-Aug-25
ISIN:	ZAG000188855	ZAG000200858	ZAG000207424	ZAG000217613	ZAG000188863	ZAG000200866	ZAG000207374	ZAG000217654	ZAG000188871	ZAG000200874	ZAG000207366	ZAG000207366
Common Code:	**SLRA9**	**SLRA10**	**SLRA11**	**SLRA13**	**SLRB9**	**SLRB10**	**SLRB11**	**SLRB13**	**SLRC9**	**SLRC10**	**SLRC11**	**SLRC13**
Nominal Amount (ZAR): (initial)	248 000 000	323 000 000	276 000 000	323 000 000	81 000 000	31 000 000	45 000 000	18 000 000	61 000 000	25 000 000	20 000 000	30 000 000
Nominal Amount (ZAR): (balance)	248 000 000	323 000 000	276 000 000	323 000 000	81 000 000	31 000 000	45 000 000	18 000 000	61 000 000	25 000 000	20 000 000	30 000 000
Information on Interest	**SLRA9**	**SLRA10**	**SLRA11**	**SLRA13**	**SLRB9**	**SLRB10**	**SLRB11**	**SLRB13**	**SLRC9**	**SLRC10**	**SLRC11**	**SLRC13**
First Interest Payment Date:	15-Nov-22	15-Feb-24	15-Nov-24	15-Nov-25	15-Nov-21	15-Feb-24	15-Nov-24	15-Nov-25	15-Nov-22	15-Feb-24	15-Nov-24	15-Nov-25
Rate Determination Date:												
Spread/Margin:	2.10%	1.95%	1.85%	1.90%	2.30%	2.15%	2.20%	2.15%	2.70%	2.45%	2.50%	2.40%
Index Rate:	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar	3 Month Jibar
Fixed/ Floating:	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
	9.1080%	8.9580%	8.8580%	8.9080%	9.3080%	9.1580%	9.2080%	9.1580%	9.7080%	9.4580%	9.5080%	9.4080%
Day Count Convention	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365	Actual / 365

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Information regarding the Notes II.

			SLRA9	SLRA10	SLRA11	SLRA13	SLRB9	SLRB10	SLRB11	SLRB13	SLRC9	SLRC10	SLRC11	SLRC13
Monthly Period:	2													
Next Payment Date:	16-Nov-26	Mon												
Interest Accrual Period (from/until):	17-Aug-26	16-Nov-26												
Days Accrued:	91													
Base Interest Rate (3 Month Jibar):	7.0080%													
Currency:	ZAR													
Day Count Convention:	Actual/365													

Interest Payments

	SLRA9	SLRA10	SLRA11	SLRA13	SLRB9	SLRB10	SLRB11	SLRB13	SLRC9	SLRC10	SLRC11	SLRC13
Interest Payable for the quarter on Interest Payment date	**928 267**	**1 189 082**	**1 004 716**	**1 182 445**	**309 842**	**116 670**	**170 285**	**67 744**	**243 365**	**97 171**	**78 148**	**115 989**
Total Interest Amount of the Reporting Period - YTD 1 July 2026 – 31 August 2026	3 770 415	4 828 363	4 078 902	4 800 930	1 258 984	473 935	691 792	275 188	989 570	394 945	317 655	471 386
Paid interest 1 July 2026 - 31 August 2026	2 842 148	3 639 281	3 074 186	3 618 485	949 142	357 264	521 507	207 444	746 205	297 774	239 507	355 397

Unpaid Interest

Interest of the Reporting Month - Interest from period 1 August 2026 - 31 August 2026	**1 895 807**	**2 427 987**	**2 051 247**	**2 414 270**	**632 954**	**238 292**	**347 819**	**138 363**	**497 392**	**198 541**	**159 682**	**236 975**
Cumulative unpaid interest - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative unpaid interest - Current Year	928 267	1 189 082	1 004 716	1 182 445	309 842	116 670	170 285	67 744	243 365	97 171	78 148	115 989

Note Balance

	SLRA9	SLRA10	SLRA11	SLRA13	SLRB9	SLRB10	SLRB11	SLRB13	SLRC9	SLRC10	SLRC11	SLRC13
Note Balance (Cut Off Date):												
Note Balance (Beginning of Period): (ZAR)	248 000 000	323 000 000	276 000 000	323 000 000	81 000 000	31 000 000	45 000 000	18 000 000	61 000 000	25 000 000	20 000 000	30 000 000
Unallocated Redemption Amount from Previous Period (ZAR)	-	-	-	-	-	-	-	-	-	-	-	-
Available Redemtion Amount Reporting Period (ZAR)	-	-	-	-	-	-	-	-	-	-	-	-
Total Available Redemtion Amount (ZAR)	-	-	-	-	-	-	-	-	-	-	-	-
Redemption Amount per Class	-	-	-	-	-	-	-	-	-	-	-	-
New Issue	-	-	-	-	-	-			-	-	-	-
Note Balance (End of Period):	248 000 000	323 000 000	276 000 000	323 000 000	81 000 000	31 000 000	45 000 000	18 000 000	61 000 000	25 000 000	20 000 000	30 000 000

Payments to Investors - Per R100'000 - Denomination

	SLRA9	SLRA10	SLRA11	SLRA13	SLRB9	SLRB10	SLRB11	SLRB13	SLRC9	SLRC10	SLRC11	SLRC13
Interest	928 267	1 189 082	1 004 716	1 182 445	309 842	116 670	170 285	67 744	243 365	97 171	78 148	115 989
Principal Repayment by Note:												
	928 267	1 189 082	1 004 716	1 182 445	309 842	116 670	170 285	67 744	243 365	97 171	78 148	115 989

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

		Aug-26		
Portfolio Concentration Limits (in relation to all of the Participating Assets as at any date)		**Breach**	**Actual**	**Benchmark**
1	the aggregate NPV in repsect of the aggregate Equipment leases with the same Lessee	No	0.94%	1.00%
2	the aggregate NPV in repsect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 10 Equipment Leases with the highest NPV	No	7.95%	10.00%
3	the aggregate NPV in repsect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 20 Equipment Leases with the highest NPV	No	12.32%	18.00%
4	the aggregate NPV in repsect of the aggregate Equipment leases with all the Lessees whose Equipment Leases constitute the 30 Equipment Leases with the highest NPV	No	15.30%	25.00%
5	the total number of all Lessees (excluding Lessees who are parties to EL in Default and EL with a NPV of zero or less), shall be 5,000 or more;	No	9 411	4 200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	0.91%	10.00%
7	the aggregate NPV of a lease with Series 3 Participating Asset payments exceeding 6 monthly intervals	No	0.00%	1.00%
8	the aggregate NPV of Equipments Leases which include maintenance obligations in terms of Maintenance Agreement on the part of the lessor in respect of the Equipment	No	0.00%	2.00%
9	the aggregate NPV in respect of Equipment Leases with a maturity longer than 5 years	No	0.37%	2.00%
10	the Σ NPV of all EL in respect of which the Services are to be performed by one individual SND, may not exceed 10% of the Σ NPV of all EL unless such a SND has been approved by the rating agency	No	2.04%	10.00%
11	the aggregate NPV in respect of Equipment Leases in terms of which the Lessee is granted the right to exercise a Payment Holiday option	No	0.00%	2.00%
12	the aggregate NPV in respect of Equipment Leases not located in the Common Monetary Area	No	0.00%	1.00%
13	the aggregate NPV in respect of the aggregate Equipment Leases with all lessees where the Lessee falls within the definition of the CPA	No	0.00%	3.00%
14	Percentage of the aggregate NPV of fixed rate Equipment Leases to be hedged	No	103.48%	95% - 105%

Information Date: 31-Aug-26
Period: Aug-26
Period Number: 2

Performance Test

Amortisation events:

a) the occurrence of a Servicer Event of Default; or

b) the occurrence of a Breach of a Performance Test; or

a) the occurrence of a Reserve Fund Test Event; or

means an event where the balance on the Reserve Account is less than the Reserve Fund Required Amount (1.00% of the Σ outstanding Principal Amount of Notes) required on any Payment Date or the balance of the Arrears Reserve Account is less than the Arrears Reserve Target Amount on any 3 consecutive Payments Dates, as the case may be

Arrears Reserve Target Amount means:

a) at the Restatement Date or on any Measurement Date thereafter during the Revolving Period, an amount equal to the Σ NPV of the Delinquent EL; or

b) during the Amortisation Period, an amount equal to zero; or

c) during the Post-Enforcement Period, an amount equal to zero;

b) the occurrence of a Net Default Test Event; or

means an event where the Net Default Test exceeds 4.500%

0 the net of the following:

a) the Σ NPV of EL in Default which occurred in the past month ending on the last day of that Due Period: less

b) the Σ amount of the Recoveries collected in the past month ending on the last day of that Due Period; divided by the Σ of

c) the average NPV of EL for the past 12 months ending on the last day of that Due Period.

c) the occurrence of a Yield Test Event

means an event where Prime plus 4.0% exceeds the Yield Test

Yield test means, for purposes of and as at a Payment Date

a) the Yield for the Due Period immediately preceding that Payment Date less any payments to the providers of guarantees, credit derivatives or other arrangements in terms of the Related Agreements for the Due Period preceding that Payment Date in terms of such Related Agreements; divided by

b) the Σ NPV of all of the EL (excluding EL in default) at the start of the Due Period immediately preceding that Payment Date; multiplied by

c) 12 (twelve)

c) the occurrence of the first failure by the issuer to redeem in full, on a Scheduled Maturity Date, one or more Tranches of Notes having that Scheduled Maturity Date

d) a Hedge Counterparty Default

	Reserve Fund Tests				Reserve Fund Tests		Net Default Test						Yield Test							
Month Ended	Test event Balance < Required Pass?	Reserve Fund Required Amount (ZAR)	Reserve Fund Balance (ZAR)	Arrears Reserve Fund `Balance < Target 3 months Pass?	Arrears Reserve Fund Target (ZAR)	Arrears Reserve Fund Balance (ZAR)	NPV of EL in Default during the past month	Amount of Recoveries collected in the past month	Average NPV of EL for the past 12 months	Net Default %	Net Default trigger 4.50%	Net Default Test Target Pass?	Prime as at Due Period	Yield test trigger (prime + 4.0%)	Yield	Yield Test Pass?	Headroom/(Shortfall)	Servicer event of default	Refinance event of default	Hedge Counterparty default
31-Aug-26	Yes	14 810 000	14 810 000	Yes	7 593 653	7 593 653	8 474 255	1 421 573	1 644 494 679	1.3386%	4.500%	Yes	10.50%	14.500%	23.68%	Yes	9.18%	No	No	No

Yield Test

	Description	Amount/Rate
1	**Yield for the Due Period immediately preceding the Payment date**	24 617 255
	Less: Payments to providers of guarantees, credit derivatives or other arrangements	-
2	**Adjusted Yield amount**	24 617 255
3	∑ NPV of all EL at the start of the relevant Due Period	1 582 182 520
	Less: EL in Default	-334 852 195
4	∑ **NPV of EL excluding EL in Default**	**1 247 330 325**
5	Number of periods per annum	12
	Calculated Yield	**23.68%**

Basis of calculation *: The Yield Test has been calculated in accordance with the Yield Test methodology contained in the applicable transaction documentation. The supporting workings above set out the principal inputs and calculation steps used to derive the Yield Test reported in the Investor Report.*

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

SOUTH AFRICAN SECURITISATION PROGRAMME (PTY) LIMITED - SERIES 3
PAYMENT SCHEDULE FOR PAYMENT 15 SEPTEMBER 2026
TRANSACTION ACCOUNT
PRIORITY OF PAYMENTS - PRE ENFORCEMENT (REVOLVING)

		17-Aug-26	15-Sep-26	
Priority of Payments Level	**Funds available for distribution**	**177,917,314.74**	**134,166,677.90**	**Remaining 134,166,677.90**
Funds available				
First	Statutory Expenses - Income Tax	(351,414.43)	(1,893,434.45)	132,273,243.45
First	Provisional tax payment	-	-	132,273,243.45
First	Statutory Expenses - VAT	(2,231,709.00)	(1,425,544.00)	130,847,699.45
First	Statutory Expenses - VAT on Top-up previous month	(9,969,079.62)	(11,962,553.73)	118,885,145.72
First	Statutory Expenses - Additional Provisional Tax less refund received	-	-	118,885,145.72
Second	Security SPV Expenses	-	-	118,885,145.72
Third	Servicer, Backup Servicer & Series Manager Expenses	(2,765,759.76)	(2,760,621.49)	116,124,524.23
Fourth	Other Creditors	(1,244,787.99)	(971,213.89)	115,153,310.34
Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)	-	-	115,153,310.34
Fith	Fixed rate swap	(752,107.80)	(778,662.28)	114,374,648.06
Sixth	Class A Note Interest	(26,348,200.00)	(13,200,500.27)	101,174,147.79
Sixth	Class B Note Interest	(4,070,715.07)	(2,037,926.03)	99,136,221.76
Sixth	Class C Note Interest	(3,277,767.12)	(1,639,664.33)	97,496,557.43
Sixth	Provision for interest - 15 days	-	-	97,496,557.43
Seventh	Note Capital (if applicable)	-	-	97,496,557.43
Eighth	Replenish Reserve Account	(14,810,000.00)	(14,810,000.00)	82,686,557.43
Ninth	Purchase of Additional Equipment Leases	(79,750,211.38)	(69,885,971.16)	12,800,586.27
Tenth	Release/(Replenish) Arrear Reserve Account	(12,857,442.75)	(8,474,255.25)	4,326,331.02
Eleventh	Subordinated Loans interest	(4,519,682.63)	(2,245,397.14)	2,080,933.89
Twelve	Subordinated Loans Capital	-	-	2,080,933.89
Thirteenth	Residual Equipment Lease Amount + Interest	-	-	2,080,933.89
Thirteenth	Sellers Advance	-	-	2,080,933.89
Thirteenth	Sellers Advance Interest	-	-	2,080,933.89
Thirteenth	Residual Eq Lease Loan Interest	-	-	2,080,933.89
Thirteenth	Net on Replacement Equipment Leases	-	-	2,080,933.89
Fourteenth	Other Expenses above cap	-	-	2,080,933.89
Fiftheenth	Joint Venture Fees	(1,417,258.33)	(1,324,866.20)	756,067.69
Sixteenth	Hedging Costs - Termination upon default	-	-	756,067.69
Seventeenth	Sasfin Revenue Amount	(12,976,817.53)	(549,041.91)	207,025.78
Eighteenth	First Loss Loan Interest	-	-	207,025.78
Nineteenth	NPL Subordinated Loan Capital repayment	-	-	207,025.78
Nineteenth	NPL Subordinated Loan Interest	-	-	207,025.78
Twentieth	First Loss Loan capital	-	-	207,025.78
Twenty First	Preference Share dividends	-	-	207,025.78
Twenty Second	Permitted Investments	(574,361.33)	(207,025.78)	-
Twenty Third	Ordinary Share dividends	-	-	-
	Closing Total	-	-	

We hereby authorise for payment : Signed by: Harriet Heymans
duly authorised hereto
for and on behalf of the South African Securitisation Programme (RF) Ltd
(Series Manager)
Date : 15.09.2026

We hereby authorise for payment :
duly authorised hereto
for and on behalf of SASP Lease and Rentals Security SPV (RF) (Pty) Ltd
(Director)
Date : 15.09.2026



Information Date: 31-Aug-26
Period: Aug-26
Period Number: 2

Collateral Pool Movement in Rand Values (R')

Month Ended	Opening balance	Top-ups	Reloads	Repurchases and Replacements (warranty breach)	Write off	Capital portion of instalments	Early settlements	Change in arrears/Prepayments	Interest on arrears & other	Transfer in/out	Cancelled	Closing balance
2026/08/31	1 569 117 853.90	79 262 655.01	-	-	(649 331.02)	(53 241 572.21)	(15 021 488.11)	2 713 726.94	675.43	-	-	1 582 182 519.94



Information Date: 31-Aug-26
Period: Aug-26
Period Number: 2

Collateral Pool Movement in Number of Deals

Month Ended	Opening Balance	Top-ups	Repurchases and Replacements (Warranty Breach)	Repurchases and Replacements	Early settlements	Write-offs	Closing balance	Reloads	Prepayments	Arrears & other
31-Jul-25	15 912	111	0	0	-315	-16	15 708			
31-Aug-25	15 708	464	0	0	-298	-8	15 874			
30-Sept-25	15 874	167	0	0	-273	-4	15 768			
31-Oct-25	15 768	151	0	0	-307	-28	15 612			
30-Nov-25	15 612	539	0	0	-248	-16	15 903			
31-Dec-25	15 903	295	0	0	-250	-38	15 948			
31-Jan-26	15 948	152	0	0	-231	-5	15 869			
28-Feb-26	15 869	62	0	0	-244	-3	15 687			
31-Mar-26	15 687	295	0	0	-252	-12	15 730			
30-Apr-26	15 730	266	0	0	-226	-7	15 770			
31-May-26	15 770	146	0	0	-424	-153	15 492			
30-Jun-26	15 492	68	0	0	-323	-31	15 237			
31-Jul-26	15 237	298	0	0	-485	-15	15 050			
31-Aug-26	15 050	616	0	0	-304	-6	15 362			



Information Date: 31-Aug-26
Period: Aug-26
Period Number: 2

Collateral Pool Ageing

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Aug-26	90.62%	0.43%	0.30%	0.12%	0.17%	0.58%	7.77%	100.00%

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Aug-26	1 433 776 442.92	6 849 698.33	4 746 333.65	1 899 455.15	2 658 647.34	9 241 142.53	123 010 800.02	1 582 182 520

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

SASP POOL STRATIFICATION: Series 3

	NORMAL RENTALS 31-Aug-26
Number of Equipment Leases	15 362
Total Exposure	**1 582 182 520**
Average Exposure	102 993
Weighted average original term - months	51.58
Weighted average remaining term - months	30.64
Weighted average seasoning - months	20.95
Prime rate at month end	**10.50%**
Weighted average yield	15.92%
% of high prime leases by value	57.83%
% of Super Non Disclosed Deals by value	23.50%
% of leases paid monthly by value	97.42%
% of leases paid in advance by value	82.81%
% of leases paid by debit order by value	65.48%

Interest Rate Types

Total Portfolio		
Interest Rate Types	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Fixed Rate	231 029 826	14.60%
Float Rate	436 101 332	27.56%
High Prime	915 051 361	57.83%
	1 582 182 520	**100.00%**

Interest Rate Stratification

Total Portfolio		
Interest Rate Stratification	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
< Prime	9 904 685	0.63%
>=Prime < Prime plus 1%	21 242 079	1.34%
>=Prime plus 1% < Prime plus 3%	96 722 049	6.11%
>=Prime plus 3% < Prime plus 4.5%	421 528 515	26.64%
>=Prime plus 4.5% < Prime plus 6%	589 622 114	37.27%
>=Prime plus 6%	443 163 078	28.01%
Total	**1 582 182 520**	**100.00%**

Distribution by Outstanding Principal Balance

Total Portfolio		
Distribution by Outstanding Discounted Principal Balance (ZAR)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
0 - 20,000	32 863 972	2.08%
20,001 - 40,000	69 445 422	4.39%
40,001 - 60,000	72 534 944	4.58%
60,001 - 80,000	71 081 934	4.49%
80,001 - 120,000	130 984 470	8.28%
120,001 - 200,000	199 705 001	12.62%
> 200,000	1 005 566 775	63.56%
Total	**1 582 182 520**	**100.00%**

Statistics	
Number of agreements in place	**15 362**
Minimum Outstanding Discounted Principal Balance	**(90 324.00)**
as % of total portfolio	**-0.01%**
Maximum Outstanding Discounted Principal Balance	**12 983 677.72**
as % of total portfolio	**0.82%**
Average Outstanding Discounted Principal Balance	**102 993.26**
as % of total portfolio	**0.01%**

Distribution by Original Term

Total Portfolio		
Original Term (months)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
0 - 12	768 591	0.05%
13 - 24	42 608 957	2.69%
25 - 36	364 959 726	23.07%
37 - 48	86 515 550	5.47%
49 - 60	1 081 404 888	68.35%
61 - 72	5 924 809	0.37%
Total	**1 582 182 520**	**100.00%**

Statistics	**-**
Minimum Original Term in months	**5**
Maximum Original Term in months	**83**
Weighted Average Original Term month	**51.58**

Pool information - Distribution by Remaining Term

Total Portfolio		
Length of Remaining Term (months)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
0 - 12	235 842 491	14.91%
13 - 24	340 139 095	21.50%
25 - 36	456 961 749	28.88%
37 - 48	323 673 224	20.46%
49 - 60	225 565 961	14.26%
> 61	-	0.00%
Total	**1 582 182 520**	**100.00%**

Statistics	**-**
Minimum Remaining Term in months	**-**
Maximum Remaining Term in months	**60**
Weighted Average Remaining Term in months	**30.64**

Type of Payment

Total Portfolio		
Settlement by Debit order	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Debit Order	1 035 998 606	65.48%
Other	546 183 914	34.52%
Total	**1 582 182 520**	**100.00%**

Instalment type

Total Portfolio		
Instalment Type	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Advance	1 310 284 213.63	82.81%
Arrears	271 898 306.31	17.19%
Total	**1 582 182 520**	**100.00%**

Payfreq

Total Portfolio		
Payment Frequency	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Annually	-	0.00%
Monthly	1 541 304 640	97.42%
Quarterly	40 877 880	2.58%
Total	**1 582 182 520**	**100.00%**

Total Portfolio		
Asset Type	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Air Conditioners	2 560 408	0.16%
Audio Visual Equipment	9 983 666	0.63%
Automated Teller Machines	18 746 415	1.18%
Catering Equipment	7 906 577	0.50%
Communication Equipment	1 894 275	0.12%
Industrial Equipment - Agriculture	15 212	0.00%
Energy Efficient Equipment	72 182 000	4.56%
Fleet Management Systems	38 231 770	2.42%
Industrial Equipment - Other	13 721 764	0.87%
Industrial Equipment - Printing	127 986	0.01%
IT Equipment	97 229 765	6.15%
Medical Equipment	16 813 625	1.06%
Office Automation Equipment	1 059 447 792	66.96%
Office Fit Out	1 769 820	0.11%
PABX and Telephonic Equipment	141 811 126	8.96%
Point Of Sale Equipment	4 153 992	0.26%
Security Equipment	91 900 074	5.81%
Software	3 325 703	0.21%
Vehicles	357 267	0.02%
Sundry	3 281	0.00%
Total	**1 582 182 520**	**100.00%**

Geographic Distribution	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
EASTERN CAPE	82 084 993	5.19%
FREE STATE	49 061 723	3.10%
GAUTENG	742 118 661	46.90%
KWAZULU NATAL	152 638 816	9.65%
LIMPOPO	56 848 969	3.59%
MPUMALANGA	78 323 206	4.95%
NORTH WEST	37 092 709	2.34%
NORTHERN CAPE	35 390 430	2.24%
WESTERN CAPE	340 711 290	21.53%
Sundry	7 911 723	0.50%
Total	**1 582 182 520**	**100.00%**

Total Portfolio		
Industry Group	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Association	11 397 871	0.72%
Association - Section 21 - Not for Gain	30 428 620	1.92%
Body Corporate	2 361 816	0.15%
Church	8 998 652	0.57%
Close Corporation	141 882 550	8.97%
Club	779 202	0.05%
Co-Op Ltd - Primary	516 667	0.03%
External Company Registered in SA	1 731 602	0.11%
Foreign Company	8 360 149	0.53%
Foreign Embassy/Consulate	1 850 401	0.12%
Government	77 606 927	4.91%
Incorporated	115 267 285	7.29%
Non-Government Organization	4 080 759	0.26%
Non-Profit Organization	28 734 355	1.82%
Partnership	6 656 106	0.42%
Private Company	907 017 943	57.33%
Public Company	12 535 193	0.79%
Schools (Government)	174 689 379	11.04%
Sole Proprietor	15 066 044	0.95%
State Owned Company	2 633 543	0.17%
Trust	6 339 808	0.40%
Union / Bargaining Council	23 247 650	1.47%
Total	**1 582 182 520**	**100.00%**

Total Portfolio		
Lease Concentration	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Top 5	70 493 248	4.46%
Top 6 - 10	55 272 655	3.49%
Top 11 - 20	69 214 164	4.37%
Top 21 - 30	47 040 860	2.97%
Top 31 - 50	67 563 190	4.27%
Top 51 - 300	334 159 388	21.12%
Remaining	938 439 015	59.31%
Total	**1 582 182 520**	**100.00%**

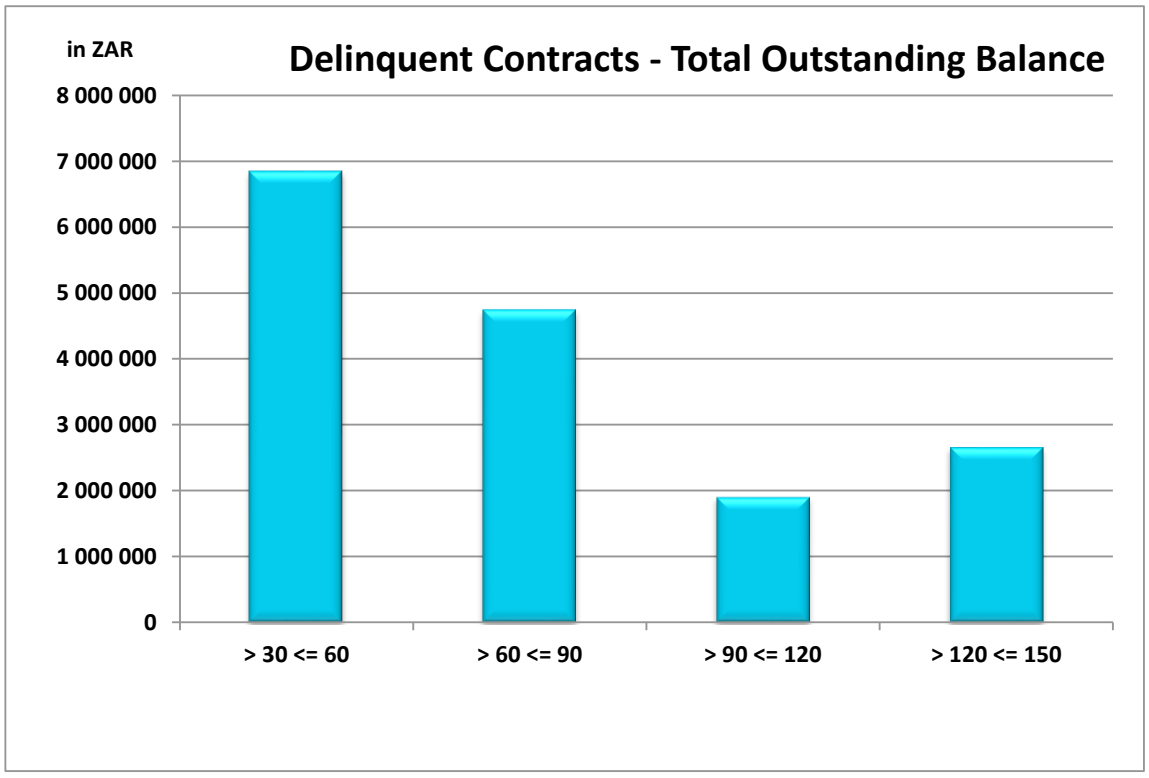
Total Portfolio		
Seasoning (months)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
<12	542 137 832	34.27%
12-24	450 112 497	28.45%
25-36	301 682 058	19.07%
37-48	158 620 872	10.03%
49-60	128 112 425	8.10%
>60	1 516 835	0.10%
Total	**1 582 182 520**	**100.00%**

Total Portfolio		
SICC decsription	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Agriculture, Forestry and fishing	30 271 524	1.91%
Manufacturing, mining and quarrying and other industrial activities	14 724 808	0.93%
Construction	173 775 310	10.98%
Wholesale and retail trade, transportation and storage, accommodation and food service activities	10 721 503	0.68%
Information and communication	52 428 300	3.31%
Financial and insurance activities	308 408 884	19.49%
Real estate activities	96 838 410	6.12%
Professional, scientific, technical, administrative and support service activities	318 899 509	20.16%
Public administration and defence, education, human health and social work activities	561 772 956	35.51%
Other service activities	14 341 315	0.91%
Total	**1 582 182 520**	**100.00%**

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Delinquency Contracts

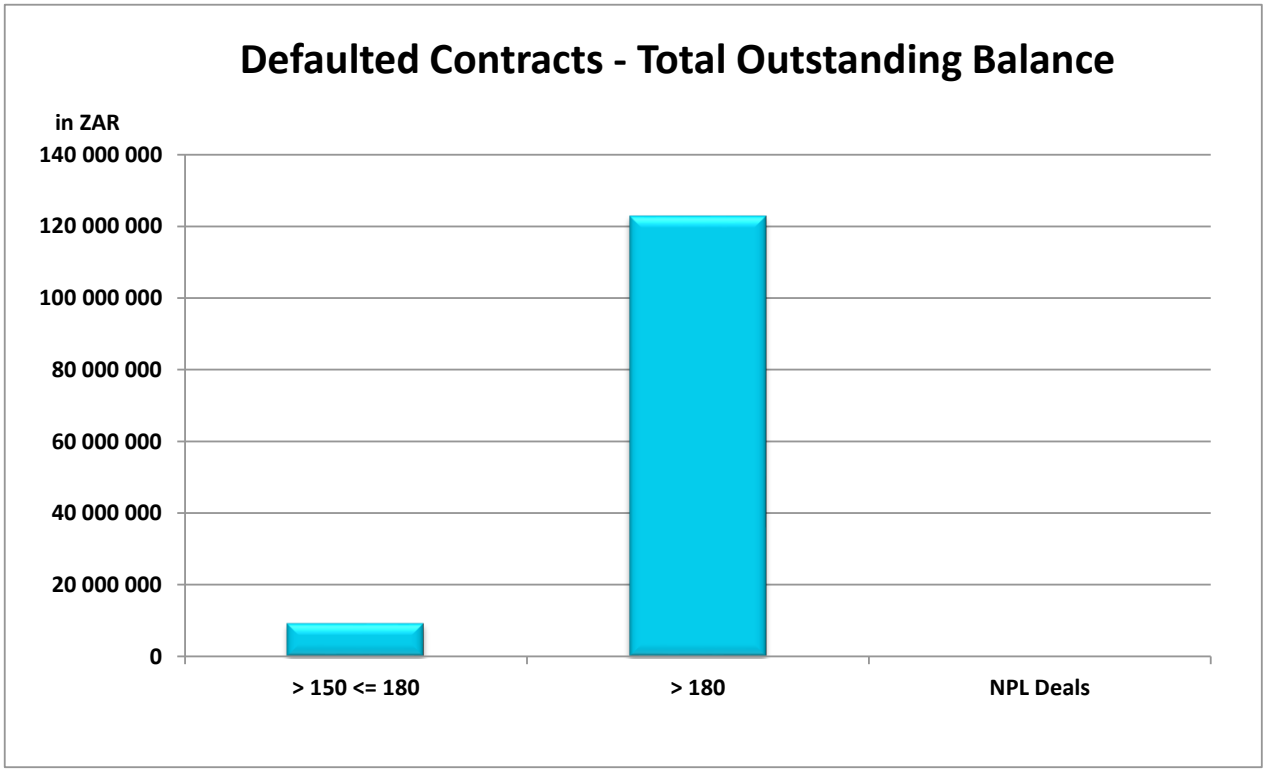
Total Portfolio (excluding evergreen)					
Days in Arrears	**Number of Operating Leases**	**Percentage of Opertaing Leases (%)**	**Outstanding Discounted Principal Balance (R)**		**Percentage of Balance (%)**
> 30 <= 60	74	33.3%	R	6 849 698	42.40%
> 60 <= 90	67	30.2%	R	4 746 334	29.38%
> 90 <= 120	38	17.1%	R	1 899 455	11.76%
> 120 <= 150	43	19.4%	R	2 658 647	16.46%
Total	**222**	**100.0%**	**R**	**16 154 134**	**100.00%**



Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Defaulted Contracts

Total Portfolio (excluding evergreen)				
Days in Arears	**Number of Operating Leases**	**Percentage of Operating Leases (%)**	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
> 150 <= 180	38	4.5%	9 241 143	6.99%
> 180	805	95.5%	123 010 800	93.01%
Total	**843**	**100.0%**	**132 251 943**	**100.00%**
NPL Deals	**1**	**0.1%**	**-**	**0.00%**





Information Date: 31-Aug-26
Period: Aug-26
Period Number: 2

Excess Spread

Month-end	Payment Date	Interest - equipment leases	Interest - permitted investments	Early settlement profits & insurance profits	Evergreens	Revenue (a)	Receipts under hedge agreements (b)	Senior expenses (excl tax, incl swap payment)	Provision for Income Tax	All senior expenses (c)	Note interest (d)	Excess Spread (a) + (b) - (c) - (d)	Notes issued (average for the month)	Excess spread as % of notes	Excess spread as % of notes (annualised)
Aug-26	17-Aug-26	R 20 076 252	R 1 459 150	R 847 493	R 3 748 744	R 26 131 639	R -543 516	R 3 646 896	R 1 893 434	R 5 540 330	R 11 239 331	R 8 808 463	R 1 481 000 000	0.59%	7.14%

Information Date:	31-Aug-26
Period:	Aug-26
Period Number:	2

Details on Notes

Information regarding the Notes:

Bond Code	Rating	Principal amount	Margin	Step-up Margin	Expected maturity date	Legal final maturity date	Interest payment dates
SLRA9	AAA(zaf)	248 000 000	2.1000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRA10	AAA(zaf)	323 000 000	1.9500%	100 bps	16-Nov-26	15-Nov-30	15th Feb, May, Aug, Nov
SLRA11	AAA(zaf)	276 000 000	1.8500%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRA13	AAA(zaf)	323 000 000	1.9000%	100 bps	15-Aug-28	15-Nov-35	15th Feb, May, Aug, Nov
SLRB9	AA(zaf)	81 000 000	2.3000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRB10	AA(zaf)	31 000 000	2.1500%	100 bps	16-Nov-26	15-Nov-30	15th Feb, May, Aug, Nov
SLRB11	AA(zaf)	45 000 000	2.2000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRB13	AA(zaf)	18 000 000	2.1500%	100 bps	15-Aug-28	15-Nov-35	15th Feb, May, Aug, Nov
SLRC9	BBB-(zaf)	61 000 000	2.7000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRC10	BBB-(zaf)	25 000 000	2.4500%	100 bps	16-Nov-26	15-Nov-30	15th Feb, May, Aug, Nov
SLRC11	BBB-(zaf)	20 000 000	2.5000%	100 bps	15-Aug-27	15-Nov-30	15th Feb, May, Aug, Nov
SLRC13	BBB-(zaf)	30 000 000	2.4000%	100 bps	15-Aug-28	15-Nov-35	15th Feb, May, Aug, Nov
		1 481 000 000					

Interest on Notes

Name	BESA Code	Redeemed to date	Total interest 31-Aug-26	Total interest paid 31-Aug-26	Interest outstanding for 31-Aug-26	Amount owing next payment period	Next payment date
Class A	SLRA9	Nil	3 770 415	2 842 148	1 895 807	928 267	16-Nov-26
Class A	SLRA10	Nil	4 828 363	3 639 281	2 427 987	1 189 082	16-Nov-26
Class A	SLRA11	Nil	4 078 902	3 074 186	2 051 247	1 004 716	16-Nov-26
Class A	SLRA13	Nil	4 800 930	3 618 485	2 414 270	1 182 445	16-Nov-26
Class B	SLRB9	Nil	1 258 984	949 142	632 954	309 842	16-Nov-26
Class B	SLRB10	Nil	473 935	357 264	238 292	116 670	16-Nov-26
Class B	SLRB11	Nil	691 792	521 507	347 819	170 285	16-Nov-26
Class B	SLRB13	Nil	275 188	207 444	138 363	67 744	16-Nov-26
Class C	SLRC9	Nil	989 570	746 205	497 392	243 365	16-Nov-26
Class C	SLRC10	Nil	394 945	297 774	198 541	97 171	16-Nov-26
Class C	SLRC11	Nil	317 655	239 507	159 682	78 148	16-Nov-26
Class C	SLRC13	Nil	471 386	355 397	236 975	115 989	16-Nov-26
			22 352 066	**16 848 341**	**11 239 331**	**5 503 725**	



Information Date: 31-Aug-26
Period: Aug-26
Period Number: 2

Glossary

Term	Definition
SASP	South African Securitisation Programme (RF) Limited- Series 3
Original Maturity Date	Original Maturity Date of each note as of the inception of the transaction (as of Cut Off Date). Assuming a CPR of 7,5 per cent, and no Clean-Up Call.
Original Repayment Date	The Payment Date following the Monthly Period which includes the last day on which a loan payment on outstanding Purchased Loan Receivables becomes due (as of Cutoff Date).
Collections	Available Distribution Amount on each payment date as described in the Offering Circular.
Delinquent Contract	The outstanding value of a contract which was past due more than 30 days.
Defaulted Contract	The outstanding value of a terminated contract.
Write Off	The value of contracts which were written off as irrevocable.
Discount	Reimbursement of interest which was calculated on the initial term and which was not used eg. due to a termination of a contract.
Recoveries	All money received after a termination of a contract.