SASP S3 Investor Report

30-Sept-26

Information Date:	30-Sep-26
Period:	Sept-26
Period Number:	3

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

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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

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Deal Overview

Reporting Period:	Sept 26		
Reporting Date:	15-Oct-26	*15th of each month (for previous month)*	
Reporting Frequency:	Monthly		
Period No.:	3		
Interest Payment Dates:	16 Feb / 15 May / 17 Aug / 17 Nov		
Next payment Date:	16-Nov-26		
Asset Collection Period:	1-Sep-26	until	30-Sep-26
Note Interest Accrual Period:	17-Aug-26	until	16-Nov-26

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1 593 069 542	15 332
Repurchased Operating Lease Contracts	-	-
(cumulative since Cut Off Date)	-	-

Type of Equipment Lease	Percentage of Leases (%)	Outstanding Principal Balance	Percentage of Balance (%)
New	92.7%	1 525 720 924.53	95.8%
Used	7.3%	67 348 617.12	4.2%
Total	**100.00%**	**1 593 069 542**	**100.00%**

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Balance Sheet

ASSETS		
Pool Assets		1 593 069 542
- Instalments receivable		1 489 657 883
- Arrear instalments receivable		103 411 659
Provision for bad and doubtful advances		(107 403 313)
Cash		249 857 982
-Reserve; Provision; Arrear Reserve	192 904 681	
-Money Market	45 300 000	
-Bank accounts	11 653 301	
Working Capital receivable		41 347 097
Accounts receivable		104 623
		1 776 975 930
EQUITY AND LIABILITIES		
Share Capital and Retained Income		116 108 140
Notes in Issue		1 481 000 000
Subordinated Loans		128 320 500
Interest and Working Capital Payable		40 169 010
Accounts payable		11 378 281
		1 776 975 930

Over Collateralisation Calculation

Pool Assets		1 593 069 542
Delinquents and Defaults		(142 448 148.54)
Cash Reserve		147 824 445
Total Performing assets		1 598 445 838
Notes in Issue		**1 481 000 000**
Over collateralised amount:		**118 480 000.00**
- Pool Assets		117 445 838
- Cash Reserves		1 034 162
Required over collateralisation %age		**8.00%**

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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

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Information regarding the Notes II.

			SLRA9	SLRA10	SLRA11	SLRA13	SLRB9	SLRB10	SLRB11	SLRB13	SLRC9	SLRC10	SLRC11	SLRC13
Monthly Period:	3													
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	**2 784 802**	**3 567 247**	**3 014 147**	**3 547 336**	**929 525**	**350 011**	**510 855**	**203 232**	**730 095**	**291 514**	**234 444**	**347 967**
Total Interest Amount of the Reporting Period - YTD 1 July 2026 – 30 September 2026	5 626 950	7 206 528	6 088 333	7 165 821	1 878 667	707 276	1 032 362	410 676	1 476 300	589 288	473 951	703 364
Paid interest 1 July 2026 - 30 September 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 September 2026 - 30 September 2026	**1 856 535**	**2 378 165**	**2 009 431**	**2 364 891**	**619 683**	**233 341**	**340 570**	**135 488**	**486 730**	**194 342**	**156 296**	**231 978**
Cumulative unpaid interest - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative unpaid interest - Current Year	2 784 802	3 567 247	3 014 147	3 547 336	929 525	350 011	510 855	203 232	730 095	291 514	234 444	347 967

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	2 784 802	3 567 247	3 014 147	3 547 336	929 525	350 011	510 855	203 232	730 095	291 514	234 444	347 967
Principal Repayment by Note:												
	2 784 802	3 567 247	3 014 147	3 547 336	929 525	350 011	510 855	203 232	730 095	291 514	234 444	347 967

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		Sept-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	0.93%	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	8.17%	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	12.49%	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	15.28%	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	8 464	4 200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	1.44%	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	0.40%	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	2.07%	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	100.58%	95% - 105%

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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 4.00%	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
30-Sept-26	Yes	14 810 000	14 810 000	Yes	6 005 314	6 005 314	2 837 669	1 527 122	1 631 231 323	1.3784%	4.000%	Yes	10.75%	14.750%	22.67%	Yes	7.92%	No	No	No

Yield Test

	Description	Amount/Rate
1	**Yield for the Due Period immediately preceding the Payment date**	23 702 715
	Less: Payments to providers of guarantees, credit derivatives or other arrangements	-
2	**Adjusted Yield amount**	**23 702 715**
3	∑ NPV of all EL at the start of the relevant Due Period	1 593 069 542
	Less: EL in Default	-338 445 636
4	∑ **NPV of EL excluding EL in Default**	**1 254 623 906**
5	Number of periods per annum	12
	Calculated Yield	**22.67%**

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.*

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

		15-Sep-26	15-Oct-26	
Priority of Payments Level	**Funds available for distribution**	**134,166,677.90**	**143,735,023.51**	**Remaining 143,735,023.51**
Funds available				
First	Statutory Expenses - Income Tax	(1,893,434.45)	-	143,735,023.51
First	Provisional tax payment	-	-	143,735,023.51
First	Statutory Expenses - VAT	(1,425,544.00)	(884,811.00)	142,850,212.51
First	Statutory Expenses - VAT on Top-up previous month	(11,962,553.73)	(10,482,955.17)	132,367,257.35
First	Statutory Expenses - Additional Provisional Tax less refund received	-	-	132,367,257.35
Second	Security SPV Expenses	-	-	132,367,257.35
Third	Servicer, Backup Servicer & Series Manager Expenses	(2,760,621.49)	(2,806,762.36)	129,560,494.98
Fourth	Other Creditors	(1,057,463.89)	(803,256.60)	128,757,238.38
Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)	-	-	128,757,238.38
Fith	Fixed rate swap	(778,662.28)	(712,541.15)	128,044,697.23
Sixth	Class A Note Interest	(13,200,500.27)	(26,114,033.15)	101,930,664.08
Sixth	Class B Note Interest	(2,037,926.03)	(4,031,549.32)	97,899,114.76
Sixth	Class C Note Interest	(1,639,664.33)	(3,243,683.78)	94,655,430.98
Sixth	Provision for interest - 15 days	-	-	94,655,430.98
Seventh	Note Capital (if applicable)	-	-	94,655,430.98
Eighth	Replenish Reserve Account	(14,810,000.00)	(14,810,000.00)	79,845,430.98
Ninth	Purchase of Additional Equipment Leases	(69,885,971.16)	(65,790,030.79)	14,055,400.19
Tenth	Release/(Replenish) Arrear Reserve Account	(8,474,255.25)	(6,005,313.71)	8,050,086.48
Eleventh	Subordinated Loans interest	(2,245,397.14)	(4,441,981.29)	3,608,105.19
Twelve	Subordinated Loans Capital	-	-	3,608,105.19
Thirteenth	Residual Equipment Lease Amount + Interest	-	-	3,608,105.19
Thirteenth	Sellers Advance	-	-	3,608,105.19
Thirteenth	Sellers Advance Interest	-	-	3,608,105.19
Thirteenth	Residual Eq Lease Loan Interest	-	-	3,608,105.19
Thirteenth	Net on Replacement Equipment Leases	-	-	3,608,105.19
Fourteenth	Other Expenses above cap	-	-	3,608,105.19
Fiftheenth	Joint Venture Fees	(1,324,866.20)	(958,366.26)	2,649,738.93
Sixteenth	Hedging Costs - Termination upon default	-	-	2,649,738.93
Seventeenth	Sasfin Revenue Amount	(549,041.91)	(2,649,738.93)	-
Eighteenth	First Loss Loan Interest	-	-	-
Nineteenth	NPL Subordinated Loan Capital repayment	-	-	-
Nineteenth	NPL Subordinated Loan Interest	-	-	-
Twentieth	First Loss Loan capital	-	-	-
Twenty First	Preference Share dividends	-	-	-
Twenty Second	Permitted Investments	(120,775.78)	-	-
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 October 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 October 2026



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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
2026/09/30	1 582 182 519.94	69 539 689.82	-	-	(584 654.80)	(53 813 545.21)	(8 584 314.23)	4 299 693.38	30 152.75	-	-	1 593 069 541.65

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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			
30-Sept-26	15 362	200	0	0	-230	-7	15 332			



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Collateral Pool Ageing

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
30-Sept-26	90.52%	0.54%	0.14%	0.20%	0.12%	0.16%	8.32%	100.00%

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
30-Sept-26	1 442 023 830.66	8 597 562.45	2 241 362.25	3 223 064.28	1 972 820.02	2 505 037.77	132 505 864.22	1 593 069 542

Information Date:	30-Sep-26
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SASP POOL STRATIFICATION: Series 3

	NORMAL RENTALS 30-Sept-26
Number of Equipment Leases	15 332
Total Exposure	**1 593 069 542**
Average Exposure	103 905
Max. Outstanding Discounted Bal.	12 493 490
Weighted Average Original Term (mths)	49.44
Weighted Average Remaining Term (mths)	30.88
Weighted Average Seasoning (mths)	18.56
Max. Remaining Term (mths)	59.00
Prime rate at month end	**10.75%**
Weighted Average Yield (contractual)	15.99%
High Prime Leases	57.30%
Super Non Disclosed deals %	23.99%
Leases Paid by Month %	97.46%
% of leases paid in advance by value	83.24%
Leases Paid by Debit Order %	64.67%

Interest Rate Types

Total Portfolio		
Interest Rate Types	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Fixed Rate	234 830 536	14.74%
Float Rate	445 473 251	27.96%
High Prime	912 765 755	57.30%
	1 593 069 542	**100.00%**

Interest Rate Stratification

Total Portfolio		
Interest Rate Stratification	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
< Prime	12 931 751	0.81%
>=Prime < Prime plus 1%	23 781 206	1.49%
>=Prime plus 1% < Prime plus 3%	146 740 290	9.21%
>=Prime plus 3% < Prime plus 4.5%	537 046 711	33.71%
>=Prime plus 4.5% < Prime plus 6%	491 606 696	30.86%
>=Prime plus 6%	380 962 886	23.91%
Total	**1 593 069 542**	**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	33 766 806	2.12%
20,001 - 40,000	68 996 414	4.33%
40,001 - 60,000	69 524 569	4.36%
60,001 - 80,000	70 455 652	4.42%
80,001 - 120,000	127 706 522	8.02%
120,001 - 200,000	195 813 368	12.29%
> 200,000	1 026 806 210	64.45%
Total	**1 593 069 542**	**100.00%**

Statistics	
Number of agreements in place	**15 332**
Minimum Outstanding Discounted Principal Balance	**(81 711.57)**
as % of total portfolio	**-0.01%**
Maximum Outstanding Discounted Principal Balance	**12 493 489.64**
as % of total portfolio	**0.78%**
Average Outstanding Discounted Principal Balance	**103 904.87**
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	1 068 806	0.07%
13 - 24	41 061 792	2.58%
25 - 36	363 897 652	22.84%
37 - 48	92 608 618	5.81%
49 - 60	1 088 137 171	68.30%
61 - 72	6 295 503	0.40%
Total	**1 593 069 542**	**100.00%**

Statistics	**-**
Minimum Original Term in months	**6**
Maximum Original Term in months	**83**
Weighted Average Original Term month	**49.44**

Pool information - Distribution by Remaining Term

Total Portfolio		
Length of Remaining Term (months)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
0 - 12	234 405 887	14.71%
13 - 24	326 661 562	20.51%
25 - 36	465 356 851	29.21%
37 - 48	305 310 353	19.16%
49 - 60	261 334 888	16.40%
> 61	-	0.00%
Total	**1 593 069 542**	**100.00%**

Statistics	**-**
Minimum Remaining Term in months	**-**
Maximum Remaining Term in months	**59**
Weighted Average Remaining Term in months	**30.88**

Type of Payment

Total Portfolio		
Settlement by Debit order	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Debit Order	1 030 245 892	64.67%
Other	562 823 650	35.33%
Total	**1 593 069 542**	**100.00%**

Instalment type

Total Portfolio		
Instalment Type	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Advance	1 326 112 280.40	83.24%
Arrears	266 957 261.25	16.76%
Total	**1 593 069 542**	**100.00%**

Payfreq

Total Portfolio		
Payment Frequency	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Annually	-	0.00%
Monthly	1 552 679 756	97.46%
Quarterly	40 389 786	2.54%
Total	**1 593 069 542**	**100.00%**

Total Portfolio		
Asset Type	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Air Conditioners	2 513 984	0.16%
Audio Visual Equipment	9 765 880	0.61%
Automated Teller Machines	17 689 329	1.11%
Catering Equipment	7 721 638	0.48%
Communication Equipment	1 874 533	0.12%
Industrial Equipment - Agriculture	12 774	0.00%
Energy Efficient Equipment	75 354 513	4.73%
Fleet Management Systems	37 819 437	2.37%
Industrial Equipment - Other	13 271 774	0.83%
Industrial Equipment - Printing	121 606	0.01%
IT Equipment	108 995 756	6.84%
Medical Equipment	17 482 991	1.10%
Office Automation Equipment	1 057 991 260	66.41%
Office Fit Out	1 532 715	0.10%
PABX and Telephonic Equipment	139 688 095	8.77%
Point Of Sale Equipment	4 011 562	0.25%
Security Equipment	92 473 600	5.80%
Software	3 192 229	0.20%
Vehicles	352 684	0.02%
Sundry	1 203 181	0.08%
Total	**1 593 069 542**	**100.00%**

Geographic Distribution	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
EASTERN CAPE	81 094 626	5.09%
FREE STATE	49 979 004	3.14%
GAUTENG	752 927 193	47.26%
KWAZULU NATAL	150 365 706	9.44%
LIMPOPO	55 651 776	3.49%
MPUMALANGA	78 683 041	4.94%
NORTH WEST	37 083 001	2.33%
NORTHERN CAPE	34 914 234	2.19%
WESTERN CAPE	344 678 026	21.64%
Sundry	7 692 935	0.48%
Total	**1 593 069 542**	**100.00%**

Total Portfolio		
Industry Group	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Association	11 158 698	0.70%
Association - Section 21 - Not for Gain	30 844 148	1.94%
Body Corporate	2 278 591	0.14%
Church	8 694 652	0.55%
Close Corporation	141 399 190	8.88%
Club	729 458	0.05%
Co-Op Ltd - Primary	507 942	0.03%
External Company Registered in SA	1 718 668	0.11%
Foreign Company	8 104 522	0.51%
Foreign Embassy/Consulate	1 803 555	0.11%
Government	74 447 091	4.67%
Incorporated	113 032 329	7.10%
Non-Government Organization	5 823 518	0.37%
Non-Profit Organization	28 526 952	1.79%
Partnership	6 425 636	0.40%
Private Company	921 337 650	57.83%
Public Company	12 046 577	0.76%
Schools (Government)	175 807 678	11.04%
Sole Proprietor	15 973 847	1.00%
State Owned Company	2 379 328	0.15%
Trust	6 377 459	0.40%
Union / Bargaining Council	23 652 050	1.48%
Total	**1 593 069 542**	**100.00%**

Total Portfolio		
Lease Concentration	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Top 5	72 979 367	4.58%
Top 6 - 10	57 203 283	3.59%
Top 11 - 20	68 837 411	4.32%
Top 21 - 30	44 357 846	2.78%
Top 31 - 50	61 539 400	3.86%
Top 51 - 300	326 023 357	20.47%
Remaining	962 128 879	60.39%
Total	**1 593 069 542**	**100.00%**

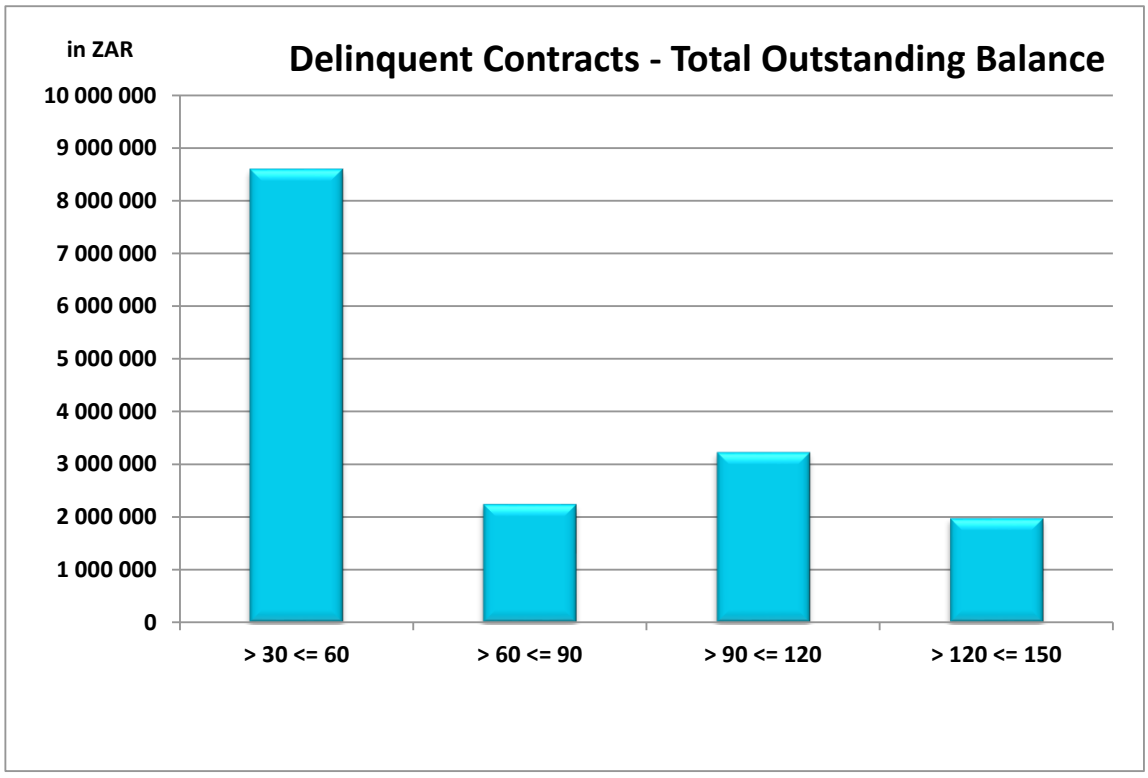
Total Portfolio		
Seasoning (months)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
<12	555 228 676	34.85%
12-24	444 763 150	27.92%
25-36	308 081 471	19.34%
37-48	142 745 870	8.96%
49-60	140 830 757	8.84%
>60	1 419 617	0.09%
Total	**1 593 069 542**	**100.00%**

Total Portfolio		
SICC decsription	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Agriculture, Forestry and fishing	31 332 421	1.97%
Manufacturing, mining and quarrying and other industrial activities	14 496 229	0.91%
Construction	174 749 539	10.97%
Wholesale and retail trade, transportation and storage, accommodation and food service activities	10 370 951	0.65%
Information and communication	51 357 903	3.22%
Financial and insurance activities	308 224 144	19.35%
Real estate activities	97 310 281	6.11%
Professional, scientific, technical, administrative and support service activities	316 107 518	19.84%
Public administration and defence, education, human health and social work activities	566 181 402	35.54%
Other service activities	22 939 156	1.44%
Total	**1 593 069 542**	**100.00%**

Information Date:	30-Sep-26
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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	92	40.9%	R 8 597 562	53.62%
> 60 <= 90	46	20.4%	R 2 241 362	13.98%
> 90 <= 120	53	23.6%	R 3 223 064	20.10%
> 120 <= 150	34	15.1%	R 1 972 820	12.30%
Total	**225**	**100.0%**	**R 16 034 809**	**100.00%**

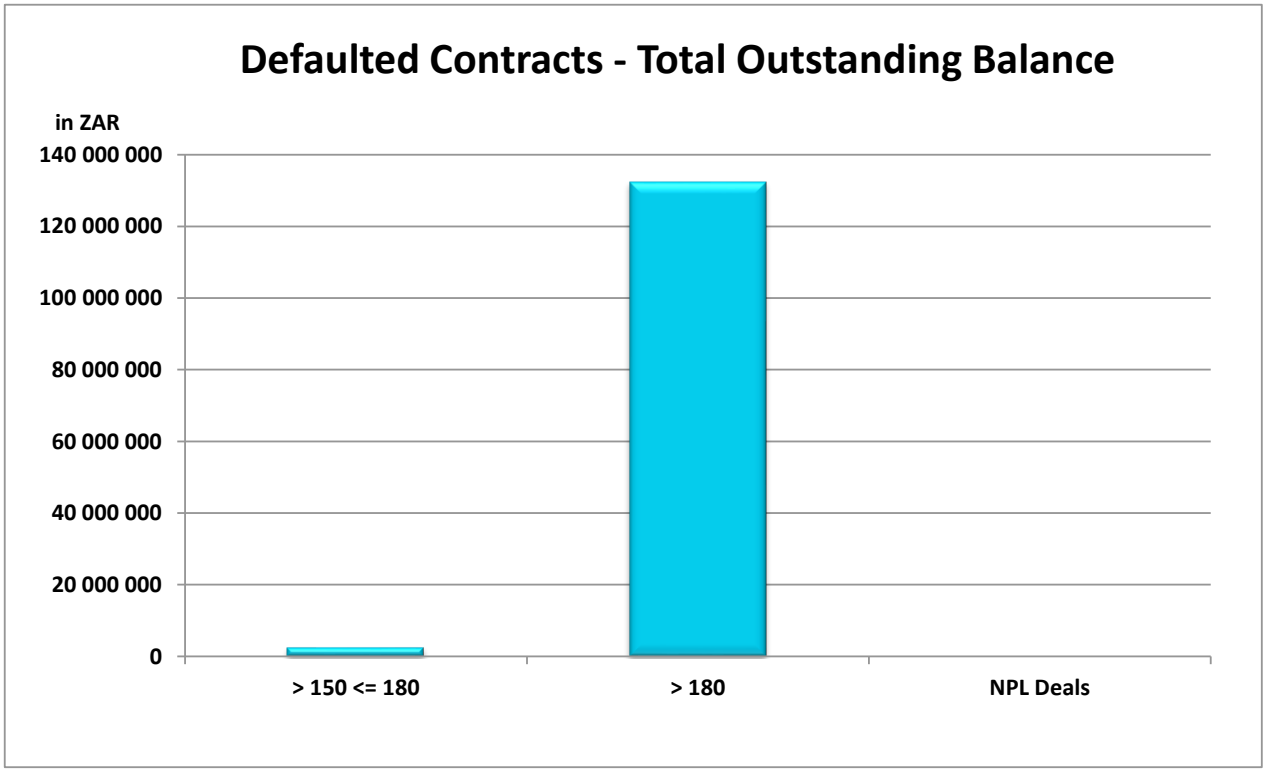


Information Date:	30-Sep-26
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Defaulted Contracts

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	36	4.2%	2 505 038	1.86%
> 180	814	95.8%	132 505 864	98.14%
Total	**850**	**100.0%**	**135 010 902**	**100.00%**

NPL Deals	**1**	**0.1%**	**-**	**0.00%**





Information Date: 30-Sep-26
Period: Sept-26
Period Number: 3

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)
Sept-26	16-Nov-26	R 19 914 627	R 1 428 568	R 551 059	R 3 292 410	R 25 186 664	R 1 154 337	R 3 581 275	R -162 157	R 3 419 118	R 11 007 450	R 11 914 433	R 1 481 000 000	0.80%	9.65%

Information Date: 30-Sep-26
Period: Sept-26
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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 30-Sept-26	Total interest paid 30-Sept-26	Interest outstanding for 30-Sept-26	Amount owing next payment period	Next payment date
Class A	SLRA9	Nil	5 626 950	2 842 148	1 856 535	2 784 802	16-Nov-26
Class A	SLRA10	Nil	7 206 528	3 639 281	2 378 165	3 567 247	16-Nov-26
Class A	SLRA11	Nil	6 088 333	3 074 186	2 009 431	3 014 147	16-Nov-26
Class A	SLRA13	Nil	7 165 821	3 618 485	2 364 891	3 547 336	16-Nov-26
Class B	SLRB9	Nil	1 878 667	949 142	619 683	929 525	16-Nov-26
Class B	SLRB10	Nil	707 276	357 264	233 341	350 011	16-Nov-26
Class B	SLRB11	Nil	1 032 362	521 507	340 570	510 855	16-Nov-26
Class B	SLRB13	Nil	410 676	207 444	135 488	203 232	16-Nov-26
Class C	SLRC9	Nil	1 476 300	746 205	486 730	730 095	16-Nov-26
Class C	SLRC10	Nil	589 288	297 774	194 342	291 514	16-Nov-26
Class C	SLRC11	Nil	473 951	239 507	156 296	234 444	16-Nov-26
Class C	SLRC13	Nil	703 364	355 397	231 978	347 967	16-Nov-26
			33 359 517	**16 848 341**	**11 007 450**	**16 511 176**	



Information Date: 30-Sep-26
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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.