SASP S3 Investor Report

31-Jul-26

	Information Date:	31-Jul-26
	Period:	Jul-26
	Period Number:	1

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

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1 569 117 854	15 050
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%	1 500 704 574.24	95.6%
Used	7.2%	68 413 279.66	4.4%
Total	**100.00%**	**1 569 117 853.90**	**100.00%**

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Balance Sheet

ASSETS		
Pool Assets		1 569 117 854
- Instalments receivable		1 470 864 039
- Arrear instalments receivable		98 253 815
Provision for bad and doubtful advances		(101 961 077)
Cash		278 941 268
-Reserve; Provision; Arrear Reserve	207 540 421	
-Money Market	65 156 720	
-Bank accounts	6 244 128	
Working Capital receivable		43 532 311
Accounts receivable		245 039
		1 789 875 395
EQUITY AND LIABILITIES		
Share Capital and Retained Income		111 427 279
Notes in Issue		1 481 000 000
Subordinated Loans		128 320 500
Interest and Working Capital Payable		53 626 621
Accounts payable		15 500 995
		1 789 875 395

Over Collateralisation Calculation

Pool Assets		1 569 117 854
Delinquents and Defaults	-	137 455 224
Cash Reserve		92 392 873
Total Performing assets		1 524 055 503
Notes in Issue		***1 481 000 000***
Over collateralised amount:		**118 480 000.00**
- Pool Assets		43 055 503
- Cash Reserves		75 424 497
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
	8.9000%	8.7500%	8.6500%	8.7000%	9.1000%	8.9500%	9.0000%	8.9500%	9.5000%	9.2500%	9.3000%	9.2000%
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.

Monthly Period:	1	
Next Payment Date:	17-Aug-26	Mon
Interest Accrual Period (from/until):	15-May-26	17-Aug-26
Days Accrued:	94	
Base Interest Rate (3 Month Jibar):	6.8000%	
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	**1 874 608**	**2 400 377**	**2 027 655**	**2 386 660**	**626 030**	**235 642**	**343 973**	**136 825**	**492 178**	**196 404**	**157 973**	**234 411**
Total Interest Amount of the Reporting Period - YTD 1 July 2025 – 31 July 2026	1 874 608	2 400 377	2 027 655	2 386 660	626 030	235 642	343 973	136 825	492 178	196 404	157 973	234 411
Paid interest 1 July 2025 - 31 July 2026	-	-	-	-	-	-	-	-	-	-	-	-
Unpaid Interest												
Interest of the Reporting Month - Interest from period 1 July 2026 - 31 July 2026	**1 874 608**	**2 400 377**	**2 027 655**	**2 386 660**	**626 030**	**235 642**	**343 973**	**136 825**	**492 178**	**196 404**	**157 973**	**234 411**
Cumulative unpaid interest - Prior Year	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
Cumulative unpaid interest - Current Year - 1 July 2025 - 31 July 2026	1 874 608	2 400 377	2 027 655	2 386 660	626 030	235 642	343 973	136 825	492 178	196 404	157 973	234 411

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	1 874 608	2 400 377	2 027 655	2 386 660	626 030	235 642	343 973	136 825	492 178	196 404	157 973	234 411
Principal Repayment by Note:												
	1 874 608	2 400 377	2 027 655	2 386 660	626 030	235 642	343 973	136 825	492 178	196 404	157 973	234 411

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Portfolio Concentration Limits (in relation to all of the Participating Assets as at any date)		Breach	Jul-26 Actual	Benchmark
1	the aggregate NPV in repsect of the aggregate Equipment leases with the same Lessee	No	0.98%	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	7.91%	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	11.87%	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	14.55%	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	9 173	4 200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	0.49%	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	0.39%	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	2.01%	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	102.67%	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 4.50%	Net Default Test Target Pass?	Prime as at Due Period	Yield test trigger (prime + 4.0%)	Yield	Yield Test Pass?	Servicer event of default	Refinance event of default	Hedge Counterparty default
31-Jul-26	Yes	14 810 000	14 810 000	Yes	12 857 443	12 857 443	3 367 793	2 214 508	1 658 319 891	1.2012%	4.500%	Yes	10.50%	14.500%	23.33%	Yes	No	No	No

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SOUTH AFRICAN SECURITISATION PROGRAMME (PTY) LIMITED - SERIES 3
PAYMENT SCHEDULE FOR PAYMENT 17 AUGUST 2026
TRANSACTION ACCOUNT
PRIORITY OF PAYMENTS - PRE ENFORCEMENT (REVOLVING)

		15-Jul-26	17-Aug-26	
Priority of Payments Level	**Funds available for distribution**	**179,417,365.00**	**177,917,314.74**	**Remaining 177,917,314.74**
Funds available				
First	Statutory Expenses - Income Tax	(2,285,434.49)	(351,414.43)	177,565,900.31
First	Provisional tax payment	-	-	177,565,900.31
First	Statutory Expenses - VAT	(9,073,047.00)	(2,231,709.00)	175,334,191.31
First	Statutory Expenses - VAT on Top-up previous month	(2,469,389.45)	(9,969,079.62)	165,365,111.69
First	Statutory Expenses - Additional Provisional Tax less refund received	-	-	165,365,111.69
Second	Security SPV Expenses	-	-	165,365,111.69
Third	Servicer, Backup Servicer & Series Manager Expenses	(2,782,054.97)	(2,765,759.76)	162,599,351.93
Fourth	Other Creditors	(816,763.16)	(1,244,787.99)	161,354,563.94
Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)	-	-	161,354,563.94
Fith	Fixed rate swap	(704,848.81)	(752,107.80)	160,602,456.14
Sixth	Class A Note Interest	(26,348,200.00)	(26,348,200.00)	134,254,256.14
Sixth	Class B Note Interest	(4,070,715.07)	(4,070,715.07)	130,183,541.07
Sixth	Class C Note Interest	(3,277,767.12)	(3,277,767.12)	126,905,773.95
Sixth	Provision for interest - 15 days	-	-	126,905,773.95
Seventh	Note Capital (if applicable)	-	-	126,905,773.95
Eighth	Replenish Reserve Account	(14,810,000.00)	(14,810,000.00)	112,095,773.95
Ninth	Purchase of Additional Equipment Leases	(66,459,358.54)	(79,750,211.38)	32,345,562.57
Tenth	Release/(Replenish) Arrear Reserve Account	(15,791,819.87)	(12,857,442.75)	19,488,119.82
Eleventh	Subordinated Loans interest	(4,519,682.63)	(4,519,682.63)	14,968,437.19
Twelve	Subordinated Loans Capital	-	-	14,968,437.19
Thirteenth	Residual Equipment Lease Amount + Interest	-	-	14,968,437.19
Thirteenth	Sellers Advance	-	-	14,968,437.19
Thirteenth	Sellers Advance Interest	-	-	14,968,437.19
Thirteenth	Residual Eq Lease Loan Interest	-	-	14,968,437.19
Thirteenth	Net on Replacement Equipment Leases	-	-	14,968,437.19
Fourteenth	Other Expenses above cap	-	-	14,968,437.19
Fiftheenth	Joint Venture Fees	(1,234,086.76)	(1,417,258.33)	13,551,178.86
Sixteenth	Hedging Costs - Termination upon default	-	-	13,551,178.86
Seventeenth	Sasfin Revenue Amount	(4,716,495.99)	(12,976,817.53)	574,361.33
Eighteenth	First Loss Loan Interest	-	-	574,361.33
Nineteenth	NPL Subordinated Loan Capital repayment	-	-	574,361.33
Nineteenth	NPL Subordinated Loan Interest	-	-	574,361.33
Twentieth	First Loss Loan capital	-	-	574,361.33
Twenty First	Preference Share dividends	-	-	574,361.33
Twenty Second	Permitted Investments	(20,057,701.13)	(574,361.33)	-
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 : 17.08.2026

We hereby authorise for payment : [signature]
duly authorised hereto
for and on behalf of SASP Lease and Rentals Security SPV (RF) (Pty) Ltd
(Director)
Date : 17.08.2026

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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
2026/07/31	1 578 411 532.76	66 116 211.04	-	-	(2 270 336.64)	(57 852 532.07)	(16 224 191.21)	972 528.55	(35 358.53)	-	-	1 569 117 853.90

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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			

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Collateral Pool Ageing

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Jul-26	90.68%	0.56%	0.06%	0.27%	0.57%	0.29%	7.58%	100.00%

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
31-Jul-26	1 422 918 505.40	8 744 124.58	937 418.01	4 194 626.12	8 887 099.15	4 555 433.91	118 880 646.73	1 569 117 854

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SASP POOL STRATIFICATION: Series 3

	NORMAL RENTALS 31-Jul-26
Number of Equipment Leases	15 050
Total Exposure	**1 569 117 854**
Average Exposure	104 260
Weighted average original term - months	51.86
Weighted average remaining term - months	30.63
Weighted average seasoning - months	21.23
Prime rate at month end	**10.50%**
Weighted average yield	15.95%
% of high prime leases by value	58.09%
% of Super Non Disclosed Deals by value	23.58%
% of leases paid monthly by value	97.64%
% of leases paid in advance by value	83.45%
% of leases paid by debit order by value	65.26%

Interest Rate Types

Total Portfolio		
Interest Rate Types	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Fixed Rate	222 870 629	14.20%
Float Rate	434 751 102	27.71%
High Prime	911 496 123	58.09%
	1 569 117 854	**100.00%**

Interest Rate Stratification

Total Portfolio		
Interest Rate Stratification	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
< Prime	10 471 249	0.67%
>=Prime < Prime plus 1%	23 652 823	1.51%
>=Prime plus 1% < Prime plus 3%	97 436 615	6.21%
>=Prime plus 3% < Prime plus 4.5%	415 192 541	26.46%
>=Prime plus 4.5% < Prime plus 6%	573 036 040	36.52%
>=Prime plus 6%	449 328 586	28.64%
Total	**1 569 117 854**	**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	32 591 065	2.08%
20,001 - 40,000	65 115 409	4.15%
40,001 - 60,000	71 006 045	4.53%
60,001 - 80,000	69 189 796	4.41%
80,001 - 120,000	125 403 838	7.99%
120,001 - 200,000	189 331 670	12.07%
> 200,000	1 016 480 030	64.78%
Total	**1 569 117 854**	**100.00%**

Statistics	
Number of agreements in place	**15 050**
Minimum Outstanding Discounted Principal Balance	**(99 198.90)**
as % of total portfolio	**-0.01%**
Maximum Outstanding Discounted Principal Balance	**11 599 188.53**
as % of total portfolio	**0.74%**
Average Outstanding Discounted Principal Balance	**104 260.32**
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	650 596	0.04%
13 - 24	31 112 804	1.98%
25 - 36	358 162 563	22.83%
37 - 48	77 731 767	4.95%
49 - 60	1 095 377 517	69.81%
61 - 72	6 082 606	0.39%
Total	**1 569 117 854**	**100.00%**

Statistics	**-**
Minimum Original Term in months	**5**
Maximum Original Term in months	**83**
Weighted Average Original Term month	**51.86**

Pool information - Distribution by Remaining Term

Total Portfolio		
Length of Remaining Term (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 12	232 710 727	14.83%
13 - 24	333 081 657	21.23%
25 - 36	453 624 078	28.91%
37 - 48	310 711 203	19.80%
49 - 60	238 990 189	15.23%
> 61	-	0.00%
Total	**1 569 117 854**	**100.00%**

Statistics	**-**
Minimum Remaining Term in months	**-**
Maximum Remaining Term in months	**59**
Weighted Average Remaining Term in months	**30.63**

Type of Payment

Total Portfolio		
Settlement by Debit order	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Debit Order	1 024 001 356	65.26%
Other	545 116 498	34.74%
Total	**1 569 117 854**	**100.00%**

Instalment type

Total Portfolio		
Instalment Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Advance	1 309 493 249.27	83.45%
Arrears	259 624 604.63	16.55%
Total	**1 569 117 854**	**100.00%**

Payfreq

Total Portfolio		
Payment Frequency	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Annually	-	0.00%
Monthly	1 532 011 391	97.64%
Quarterly	37 106 463	2.36%
Total	**1 569 117 854**	**100.00%**

Total Portfolio		
Asset Type	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Air Conditioners	2 563 829	0.16%
Audio Visual Equipment	9 907 990	0.63%
Automated Teller Machines	19 137 920	1.22%
Catering Equipment	7 335 296	0.47%
Communication Equipment	1 902 480	0.12%
Industrial Equipment - Agriculture	17 612	0.00%
Energy Efficient Equipment	74 189 164	4.73%
Fleet Management Systems	24 774 587	1.58%
Green Keeping Equipment	16 642	0.00%
Industrial Equipment - Other	14 036 682	0.89%
Industrial Equipment - Printing	134 291	0.01%
IT Equipment	86 886 447	5.54%
Medical Equipment	16 907 804	1.08%
Office Automation Equipment	1 068 060 985	68.07%
Office Fit Out	1 754 286	0.11%
PABX and Telephonic Equipment	140 820 198	8.97%
Point Of Sale Equipment	4 293 689	0.27%
Security Equipment	92 567 194	5.90%
Software	3 457 536	0.22%
Sundry	- 8 541	0.00%
Total	**1 569 117 854**	**100.00%**

Total Portfolio		
Geographic Distribution	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
EASTERN CAPE	76 356 808	4.87%
FREE STATE	51 658 834	3.29%
GAUTENG	743 386 808	47.38%
KWAZULU NATAL	140 523 839	8.96%
LIMPOPO	57 028 033	3.63%
MPUMALANGA	80 896 316	5.16%
NORTH WEST	37 038 938	2.36%
NORTHERN CAPE	36 207 296	2.31%
WESTERN CAPE	338 382 015	21.57%
Sundry	7 638 966	0.49%
Total	**1 569 117 854**	**100.00%**

Total Portfolio		
Industry Group	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Association	11 874 068	0.76%
Association - Section 21 - Not for Gain	31 363 551	2.00%
Body Corporate	2 456 082	0.16%
Church	8 325 014	0.53%
Close Corporation	140 337 167	8.94%
Club	802 319	0.05%
Co-Op Ltd - Primary	538 965	0.03%
External Company Registered in SA	1 766 465	0.11%
Foreign Company	8 614 967	0.55%
Foreign Embassy/Consulate	1 896 566	0.12%
Government	81 287 973	5.18%
Incorporated	114 255 992	7.28%
Non-Government Organization	4 164 673	0.27%
Non-Profit Organization	28 839 601	1.84%
Partnership	6 556 766	0.42%
Private Company	884 371 630	56.36%
Public Company	12 903 030	0.82%
Schools (Government)	181 199 262	11.55%
Sole Proprietor	14 351 629	0.91%
State Owned Company	2 886 608	0.18%
Trust	6 710 943	0.43%
Union / Bargaining Council	23 614 584	1.50%
Total	**1 569 117 854**	**100.00%**

Total Portfolio		
Lease Concentration	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Top 5	73 308 917	4.67%
Top 6 - 10	50 840 951	3.24%
Top 11 - 20	62 088 393	3.96%
Top 21 - 30	42 082 181	2.68%
Top 31 - 50	65 913 616	4.20%
Top 51 - 300	338 096 656	21.55%
Remaining	936 787 141	59.70%
Total	**1 569 117 854**	**100.00%**

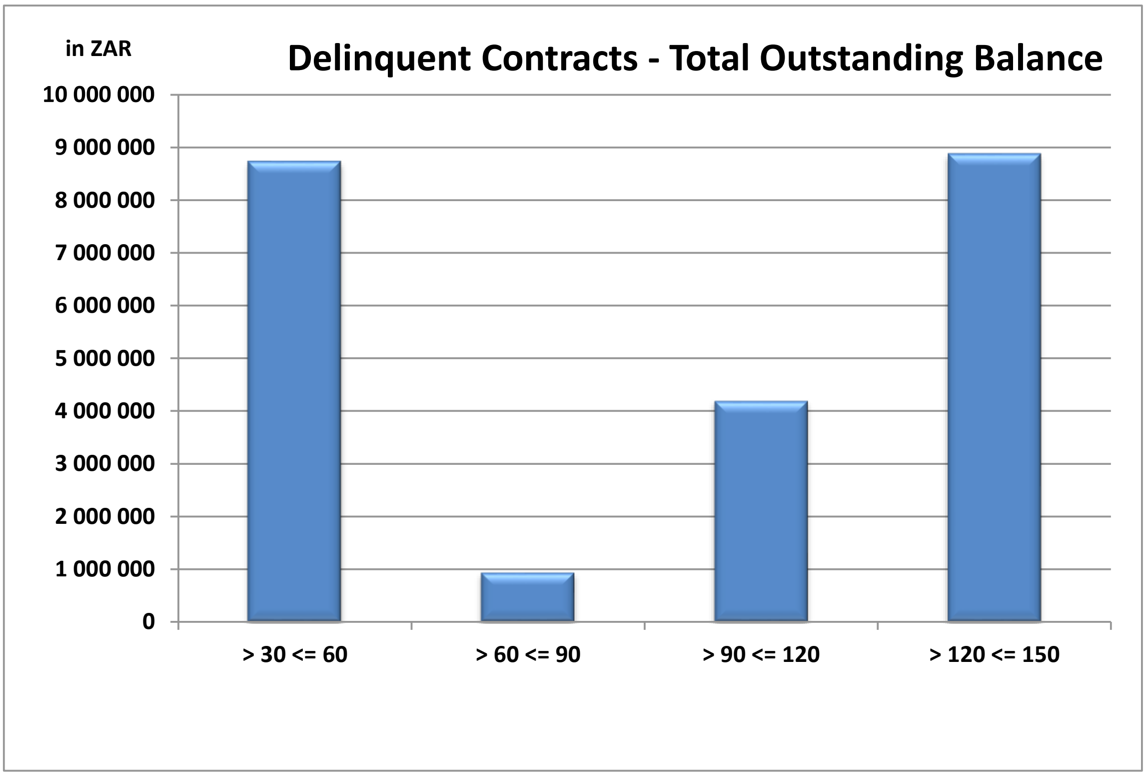
Total Portfolio		
Seasoning (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
<12	504 195 216	32.13%
12-24	485 148 027	30.92%
25-36	287 095 471	18.30%
37-48	182 044 203	11.60%
49-60	110 133 889	7.02%
>60	501 048	0.03%
Total	**1 569 117 854**	**100.00%**

Total Portfolio		
SICC decsription	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Agriculture, Forestry and fishing	32 665 810	2.08%
Manufacturing, mining and quarrying and other industrial activities	15 139 772	0.96%
Construction	174 418 291	11.12%
Wholesale and retail trade, transportation and storage, accommodation and food service activities	9 898 212	0.63%
Information and communication	52 523 832	3.35%
Financial and insurance activities	290 279 310	18.50%
Real estate activities	97 250 737	6.20%
Professional, scientific, technical, administrative and support service activities	317 845 858	20.26%
Public administration and defence, education, human health and social work activities	571 390 491	36.41%
Other service activities	7 705 540	0.49%
Total	**1 569 117 854**	**100.00%**

	Information Date:	31-Jul-26
	Period:	Jul-26
	Period Number:	1

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	109	50.2%	R	8 744 125	38.41%
> 60 <= 90	23	10.6%	R	937 418	4.12%
> 90 <= 120	46	21.2%	R	4 194 626	18.43%
> 120 <= 150	39	18.0%	R	8 887 099	39.04%
Total	**217**	**100.0%**	**R**	**22 763 268**	**100.00%**

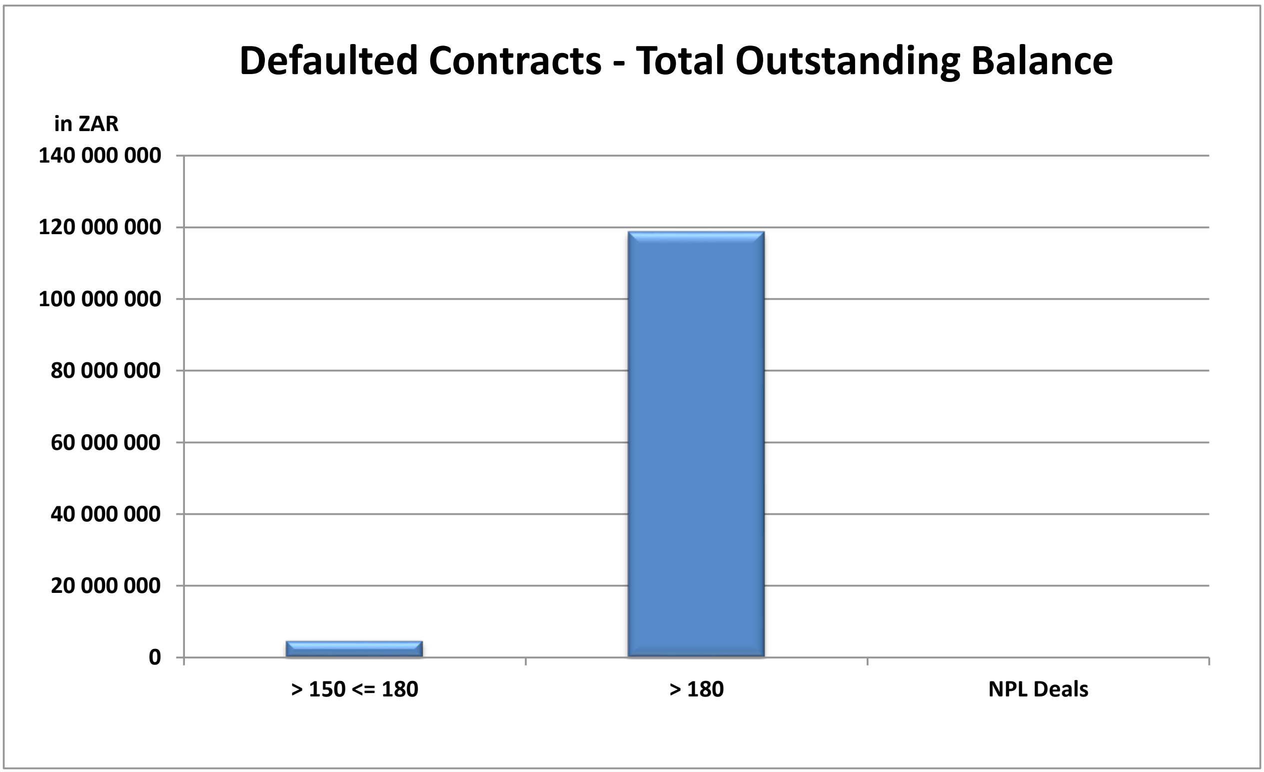


	Information Date:	31-Jul-26
	Period:	Jul-26
	Period Number:	1

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	52	6.3%	4 555 434	3.69%
> 180	778	93.7%	118 880 647	96.31%
Total	**830**	**100.0%**	**123 436 081**	**100.00%**

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



Information Date:	31-Jul-26
Period:	Jul-26
Period Number:	1

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)
Jul-26	17-Aug-26	R 19 360 900	R 1 531 077	R 594 725	R 4 304 061	R 25 790 762	R 1 288 111	R 3 734 993	R 351 414	R 4 086 407	R 11 112 736	R 11 879 730	R 1 481 000 000	0.80%	9.63%

	Information Date:	31-Jul-26
	Period:	Jul-26
	Period Number:	1

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-Jul-26	Total interest paid 31-Jul-26	Interest outstanding for 31-Jul-26	Amount owing next payment period	Next payment date
Class A	SLRA9	Nil	1 874 608	-	1 874 608	4 716 756	17-Aug-26
Class A	SLRA10	Nil	2 400 377	-	2 400 377	6 039 658	17-Aug-26
Class A	SLRA11	Nil	2 027 655	-	2 027 655	5 101 841	17-Aug-26
Class A	SLRA13	Nil	2 386 660	-	2 386 660	6 005 145	17-Aug-26
Class B	SLRB9	Nil	626 030	-	626 030	1 575 173	17-Aug-26
Class B	SLRB10	Nil	235 642	-	235 642	592 907	17-Aug-26
Class B	SLRB11	Nil	343 973	-	343 973	865 479	17-Aug-26
Class B	SLRB13	Nil	136 825	-	136 825	344 269	17-Aug-26
Class C	SLRC9	Nil	492 178	-	492 178	1 238 384	17-Aug-26
Class C	SLRC10	Nil	196 404	-	196 404	494 178	17-Aug-26
Class C	SLRC11	Nil	157 973	-	157 973	397 479	17-Aug-26
Class C	SLRC13	Nil	234 411	-	234 411	589 808	17-Aug-26
			11 112 736	**-**	**11 112 736**	**27 961 077**	

	Information Date:	31-Jul-26
	Period:	Jul-26
	Period Number:	1

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.