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SASP S3 Investor Report

30-Jun-26

S

SASP – South African Securitisation Programme (RF) Limited

Information Date:	30-Jun-26
Period:	Jun-26
Period Number:	12

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 (082) 468 4375
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 Sassoon

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

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 Tsungi Akino
(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:	Jun 26		
Reporting Date:	15-Jul-26	*15th of each month (for previous month)*	
Reporting Frequency:	Monthly		
Period No.:	12		
Interest Payment Dates:	16 Feb / 15 May / 17 Aug / 17 Nov		
Next payment Date:	17-Aug-26		
Asset Collection Period:	1-Jun-26	until	30-Jun-26
Note Interest Accrual Period:	15-May-26	until	17-Aug-26

Pool Information	Outstanding Principal Balance	Number of Contracts
Outstanding Pool	1 578 411 533	15 237
Repurchased Operating Lease Contracts	-	-
(cumulative since Cut Off Date)	-	-

Type of Equipment Lease	Percentage of Leases (%)	Outstanding Principal Balance	Percentage of Balance (%)
New	92.9%	1 508 412 850.72	95.6%
Used	7.1%	69 998 682.04	4.4%
Total	**100.00%**	**1 578 411 532.76**	**100.00%**

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Balance Sheet

ASSETS		
Pool Assets		1 578 411 533
- Instalments receivable		1 482 567 164
- Arrear instalments receivable		95 844 369
Provision for bad and doubtful advances		(102 457 880)
Cash		263 081 488
-Reserve; Provision; Arrear Reserve	204 523 185	
-Money Market	43 200 000	
-Bank accounts	15 358 303	
Working Capital receivable		32 018 756
Accounts receivable		208 171
		1 771 262 068
EQUITY AND LIABILITIES		
Share Capital and Retained Income		113 822 492
Notes in Issue		1 481 000 000
Subordinated Loans		128 320 500
Interest and Working Capital Payable		26 817 049
Accounts payable		21 302 027
		1 771 262 068

Over Collateralisation Calculation

Pool Assets		1 578 411 533
Delinquents and Defaults	-	140 628 423
Cash Reserve		92 392 873
Total Performing assets		1 530 175 982
Notes in Issue		***1 481 000 000***
Over collateralised amount:		**118 480 000.00**
- Pool Assets		49 175 983
- Cash Reserves		69 304 017
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:	12	
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	**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**
Total Interest Amount of the Reporting Period - YTD 1 July 2025 – 30 June 2026	22 389 141	28 675 551	24 226 947	24 787 516	7 474 582	2 814 143	4 107 546	1 420 800	5 873 006	2 344 470	1 885 576	2 433 753
Paid interest 1 July 2025 - 30 June 2026	19 546 993	25 036 270	21 152 761	21 169 031	6 525 440	2 456 878	3 586 039	1 213 356	5 126 801	2 046 696	1 646 069	2 078 356
Unpaid Interest												
Interest of the Reporting Month - Interest from period 1 June 2026 - 30 June 2026	**1 814 137**	**2 322 945**	**1 962 247**	**2 309 671**	**605 836**	**228 041**	**332 877**	**132 411**	**476 301**	**190 068**	**152 877**	**226 849**
Cumulative unpaid interest - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative unpaid interest - Current Year - 1 July 2025 - 30 June 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

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	2 842 148	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
Principal Repayment by Note:												
	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

Portfolio Concentration Limits (in relation to all of the Participating Assets as at any date)		Jun-26 Breach	Actual	Benchmark
1	the aggregate NPV in repsect of the aggregate Equipment leases with the same Lessee	No	1.00%	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	7.87%	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	11.77%	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	14.47%	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	9 178	4 200
6	the aggregate NPV of Equipment leases in respect of which the subject matter is not specified equipment	No	0.46%	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	0.42%	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	2.00%	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	100.96%	95% - 105%

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
30-Jun-26	Yes	14 810 000	14 810 000	Yes	15 791 820	15 791 820	4 769 166	1 404 314	1 671 512 666	1.1590%	4.500%	Yes	10.50%	14.500%	23.75%	Yes	No	No	No

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

Priority of Payments Level	Funds available for distribution	15-Jun-26	15-Jul-26	Remaining
		281,491,277.83	160,865,813	160,865,812.86
Funds available				
First	Statutory Expenses - Income Tax	(142,148.33)	(2,285,434.49)	158,580,378.37
First	Provisional tax payment	-	-	158,580,378.37
First	Statutory Expenses - VAT	(1,298,619.00)	(9,113,944.00)	149,466,434.37
First	Statutory Expenses - VAT on Top-up previous month	(10,721,264.20)	(2,469,389.45)	146,997,044.92
First	Statutory Expenses - Additional Provisional Tax less refund received	-	-	146,997,044.92
Second	Security SPV Expenses	-	-	146,997,044.92
Third	Servicer, Backup Servicer & Series Manager Expenses	(2,866,398.18)	(2,782,054.97)	144,214,989.95
Fourth	Other Creditors	(745,602.08)	(816,763.16)	143,398,226.78
Fifth	Hedging & Liquidity Facility (Prime JIBAR swap)	-	-	143,398,226.78
Fith	Fixed rate swap	(976,025.19)	(704,848.81)	142,693,377.98
Sixth	Class A Note Interest	(13,174,100.00)	(26,348,200.00)	116,345,177.98
Sixth	Class B Note Interest	(2,035,357.53)	(4,070,715.07)	112,274,462.91
Sixth	Class C Note Interest	(1,638,883.56)	(3,277,767.12)	108,996,695.78
Sixth	Provision for interest - 15 days	-	-	108,996,695.78
Seventh	Note Capital (if applicable)	-	-	108,996,695.78
Eighth	Replenish Reserve Account	(14,810,000.00)	(14,810,000.00)	94,186,695.78
Ninth	Purchase of Additional Equipment Leases	(163,389,658.87)	(66,459,358.54)	27,727,337.24
Tenth	Release/(Replenish) Arrear Reserve Account	(18,420,455.96)	(15,791,819.87)	11,935,517.37
Eleventh	Subordinated Loans interest	(2,259,841.32)	(4,519,682.63)	7,415,834.74
Twelve	Subordinated Loans Capital	-	-	7,415,834.74
Thirteenth	Residual Equipment Lease Amount + Interest	-	-	7,415,834.74
Thirteenth	Sellers Advance	-	-	7,415,834.74
Thirteenth	Sellers Advance Interest	-	-	7,415,834.74
Thirteenth	Residual Eq Lease Loan Interest	-	-	7,415,834.74
Thirteenth	Net on Replacement Equipment Leases	-	-	7,415,834.74
Fourteenth	Other Expenses above cap	-	-	7,415,834.74
Fiftheenth	Joint Venture Fees	(1,484,657.97)	(1,234,086.76)	6,181,747.98
Sixteenth	Hedging Costs - Termination upon default	-	-	6,181,747.98
Seventeenth	Sasfin Revenue Amount	(5,625,304.06)	(4,402,953.71)	1,778,794.27
Eighteenth	First Loss Loan Interest	-	-	1,778,794.27
Nineteenth	NPL Subordinated Loan Capital repayment	-	-	1,778,794.27
Nineteenth	NPL Subordinated Loan Interest	-	-	1,778,794.27
Twentieth	First Loss Loan capital	-	-	1,778,794.27
Twenty First	Preference Share dividends	(40,000,000.00)	-	1,778,794.27
Twenty Second	Permitted Investments	(1,902,961.57)	(1,778,794.27)	-
Twenty Third	Ordinary Share dividends	-	-	-
	Closing Total	-	-	

Signed by:
We hereby authorise for payment : Harriet Heymans
AB7C25D94F48409
duly authorised hereto
for and on behalf of the South African Securitisation Programme (RF) Ltd
(Series Manager)
Date : 15.07.2026

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 : 15.07.2026

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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
2026/06/30	1 621 860 609.23	16 371 621.74	-	-	(1 045 855.98)	(52 894 768.66)	(7 782 279.63)	1 869 493.86	32 712.20	-	-	1 578 411 532.76

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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			

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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-Jun-26	90.69%	0.40%	0.29%	0.55%	0.25%	0.35%	7.48%	100.00%

Month Ended	Performing Loans	>30 Days	>60 Days	>90 Days	> 120 Days	> 150 Days	> 180 Days	Total
30-Jun-26	1 431 532 274.88	6 250 834.51	4 537 183.94	8 632 753.15	3 878 082.10	5 564 489.06	118 015 915.12	1 578 411 533

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SASP POOL STRATIFICATION: Series 3

	NORMAL RENTALS 30-Jun-26
Number of Equipment Leases	15 237
Total Exposure	**1 578 411 533**
Average Exposure	103 591
Weighted average original term - months	51.94
Weighted average remaining term - months	30.45
Weighted average seasoning - months	21.49
Prime rate at month end	**10.50%**
Weighted average yield	16.00%
% of high prime leases by value	57.26%
% of Super Non Disclosed Deals by value	24.08%
% of leases paid monthly by value	97.19%
% of leases paid in advance by value	83.44%
% of leases paid by debit order by value	64.61%

Interest Rate Types

Total Portfolio		
Interest Rate Types	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Fixed Rate	233 648 191	14.80%
Float Rate	441 040 249	27.94%
High Prime	903 723 092	57.26%
	1 578 411 533	**100.00%**

Interest Rate Stratification

Total Portfolio		
Interest Rate Stratification	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
< Prime	12 378 388	0.78%
>=Prime < Prime plus 1%	26 359 553	1.67%
>=Prime plus 1% < Prime plus 3%	105 001 185	6.65%
>=Prime plus 3% < Prime plus 4.5%	390 458 139	24.74%
>=Prime plus 4.5% < Prime plus 6%	576 823 781	36.54%
>=Prime plus 6%	467 390 486	29.61%
Total	**1 578 411 533**	**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	32 736 653	2.07%
20,001 - 40,000	67 481 744	4.28%
40,001 - 60,000	72 978 403	4.62%
60,001 - 80,000	67 158 589	4.25%
80,001 - 120,000	117 486 923	7.44%
120,001 - 200,000	198 600 900	12.58%
> 200,000	1 021 968 320	64.75%
Total	**1 578 411 533**	**100.00%**

Statistics	
Number of agreements in place	**15 237**
Minimum Outstanding Discounted Principal Balance	**(108 328.69)**
as % of total portfolio	**-0.01%**
Maximum Outstanding Discounted Principal Balance	**11 742 524.00**
as % of total portfolio	**0.74%**
Average Outstanding Discounted Principal Balance	**103 590.70**
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	187 173	0.01%
13 - 24	27 301 712	1.73%
25 - 36	356 950 708	22.61%
37 - 48	79 765 482	5.05%
49 - 60	1 107 528 256	70.17%
61 - 72	6 678 202	0.42%
Total	**1 578 411 533**	**100.00%**

Statistics	**-**
Minimum Original Term in months	**5**
Maximum Original Term in months	**83**
Weighted Average Original Term month	**51.94**

Pool information - Distribution by Remaining Term

Total Portfolio		
Length of Remaining Term (months)	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
0 - 12	201 113 802	12.74%
13 - 24	371 092 116	23.51%
25 - 36	450 113 912	28.52%
37 - 48	336 315 625	21.31%
49 - 60	219 776 079	13.92%
> 61	-	0.00%
Total	**1 578 411 533**	**100.00%**

Statistics	**-**
Minimum Remaining Term in months	**-**
Maximum Remaining Term in months	**59**
Weighted Average Remaining Term in months	**30.45**

Type of Payment

Total Portfolio		
Settlement by Debit order	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Debit Order	1 019 773 594	64.61%
Other	558 637 939	35.39%
Total	**1 578 411 533**	**100.00%**

Instalment type

Total Portfolio		
Instalment Type	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Advance	1 316 991 518.82	83.44%
Arrears	261 420 013.94	16.56%
Total	**1 578 411 533**	**100.00%**

Payfreq

Total Portfolio		
Payment Frequency	Outstanding Discounted Principal Balance (R)	Percentage of Balance (%)
Annually	-	0.00%
Monthly	1 533 994 285	97.19%
Quarterly	44 417 248	2.81%
Total	**1 578 411 533**	**100.00%**

Total Portfolio		
Asset Type	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Air Conditioners	2 027 627	0.13%
Audio Visual Equipment	8 851 906	0.56%
Automated Teller Machines	17 124 003	1.08%
Catering Equipment	6 900 681	0.44%
Communication Equipment	1 911 585	0.12%
Industrial Equipment - Agriculture	19 975	0.00%
Energy Efficient Equipment	74 939 564	4.75%
Fleet Management Systems	23 908 532	1.51%
Green Keeping Equipment	33 074	0.00%
Industrial Equipment - Other	13 732 450	0.87%
Industrial Equipment - Printing	140 549	0.01%
IT Equipment	86 015 848	5.45%
Industrial Equipment - Engineering	-	0.00%
Medical Equipment	17 398 389	1.10%
Office Automation Equipment	1 077 981 906	68.30%
Office Fit Out	1 991 794	0.13%
PABX and Telephonic Equipment	144 253 477	9.14%
Point Of Sale Equipment	4 430 304	0.28%
Security Equipment	92 801 124	5.88%
Software	3 587 709	0.23%
Vending Machines	-	0.00%
Sundry	- 5 243	0.00%
Total	**1 578 411 533**	**100.00%**

Geographic Distribution	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
EASTERN CAPE	74 249 035	4.70%
FREE STATE	51 151 408	3.24%
GAUTENG	759 978 737	48.15%
KWAZULU NATAL	137 278 141	8.70%
LIMPOPO	55 301 204	3.50%
MPUMALANGA	83 748 720	5.31%
NORTH WEST	36 475 392	2.31%
NORTHERN CAPE	36 844 188	2.33%
WESTERN CAPE	335 473 448	21.25%
Sundry	7 911 258	0.50%
Total	**1 578 411 533**	**100.00%**

Total Portfolio		
Industry Group	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Association	12 160 581	0.77%
Association - Section 21 - Not for Gain	30 276 408	1.92%
Body Corporate	2 549 518	0.16%
Church	8 389 925	0.53%
Close Corporation	143 305 603	9.08%
Club	850 233	0.05%
Co-Op Ltd - Primary	560 967	0.04%
External Company Registered in SA	1 883 861	0.12%
Foreign Company	8 782 949	0.56%
Foreign Embassy/Consulate	1 830 647	0.12%
Government	84 405 958	5.35%
Incorporated	117 330 450	7.43%
Non-Government Organization	4 328 130	0.27%
Non-Profit Organization	30 985 001	1.96%
Partnership	6 783 724	0.43%
Private Company	879 409 427	55.71%
Public Company	15 001 825	0.95%
Schools (Government)	180 221 471	11.42%
Sole Proprietor	15 142 221	0.96%
State Owned Company	3 166 453	0.20%
Trust	7 048 229	0.45%
Union / Bargaining Council	23 997 952	1.52%
Total	**1 578 411 533**	**100.00%**

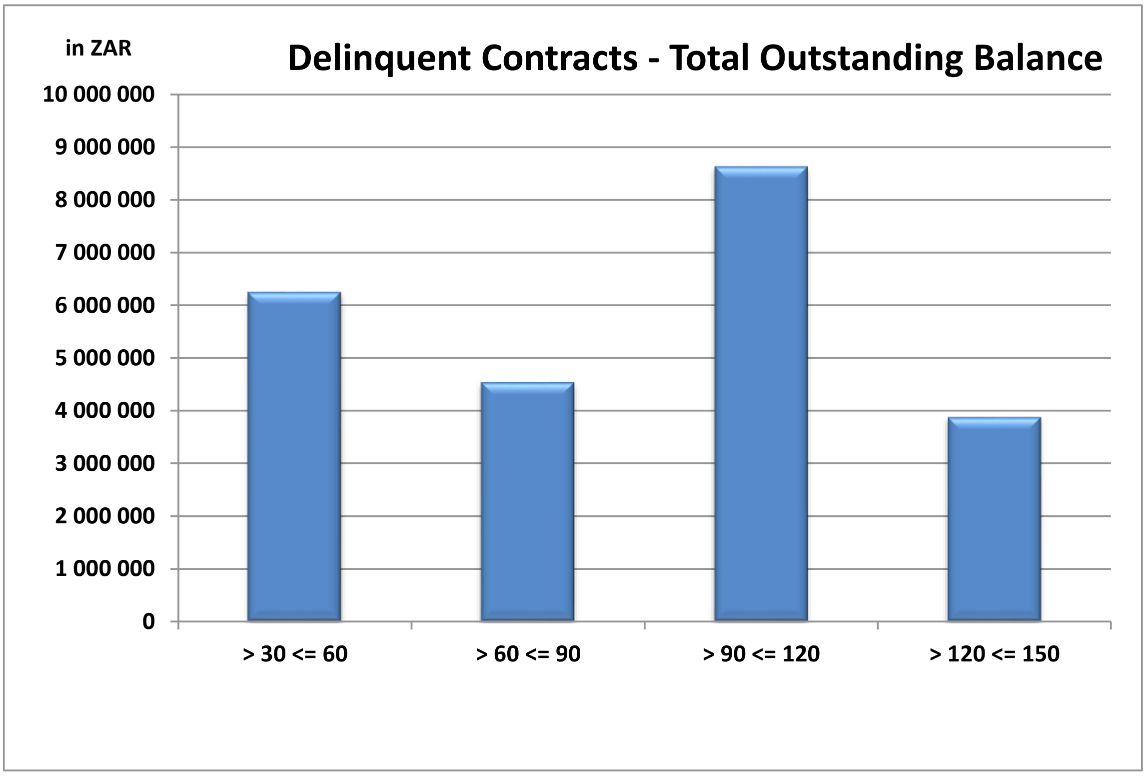
Total Portfolio		
Lease Concentration	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Top 5	73 709 003	4.67%
Top 6 - 10	50 553 036	3.20%
Top 11 - 20	61 579 201	3.90%
Top 21 - 30	42 620 231	2.70%
Top 31 - 50	67 223 750	4.26%
Top 51 - 300	346 080 181	21.93%
Remaining	936 646 132	59.34%
Total	**1 578 411 533**	**100.00%**

Total Portfolio		
Seasoning (months)	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
<12	515 144 425	32.64%
12-24	472 787 140	29.95%
25-36	291 283 077	18.45%
37-48	195 015 420	12.36%
49-60	103 691 761	6.57%
>60	489 709	0.03%
Total	**1 578 411 533**	**100.00%**

Total Portfolio		
SICC decsription	**Outstanding Discounted Principal Balance (R)**	**Percentage of Balance (%)**
Agriculture, Forestry and fishing	34 122 834	2.16%
Manufacturing, mining and quarrying and other industrial activities	13 880 003	0.88%
Construction	174 491 134	11.05%
Wholesale and retail trade, transportation and storage, accommodation and food service activities	10 260 768	0.65%
Information and communication	51 402 329	3.26%
Financial and insurance activities	288 726 902	18.29%
Real estate activities	98 557 979	6.24%
Professional, scientific, technical, administrative and support service activities	327 761 245	20.77%
Public administration and defence, education, human health and social work activities	571 953 815	36.24%
Other service activities	7 254 524	0.46%
Total	**1 578 411 533**	**100.00%**

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	97	41.8%	R	6 250 835	26.83%
> 60 <= 90	46	19.8%	R	4 537 184	19.47%
> 90 <= 120	36	15.5%	R	8 632 753	37.05%
> 120 <= 150	53	22.8%	R	3 878 082	16.64%
Total	**232**	**100.0%**	**R**	**23 298 854**	**100.00%**

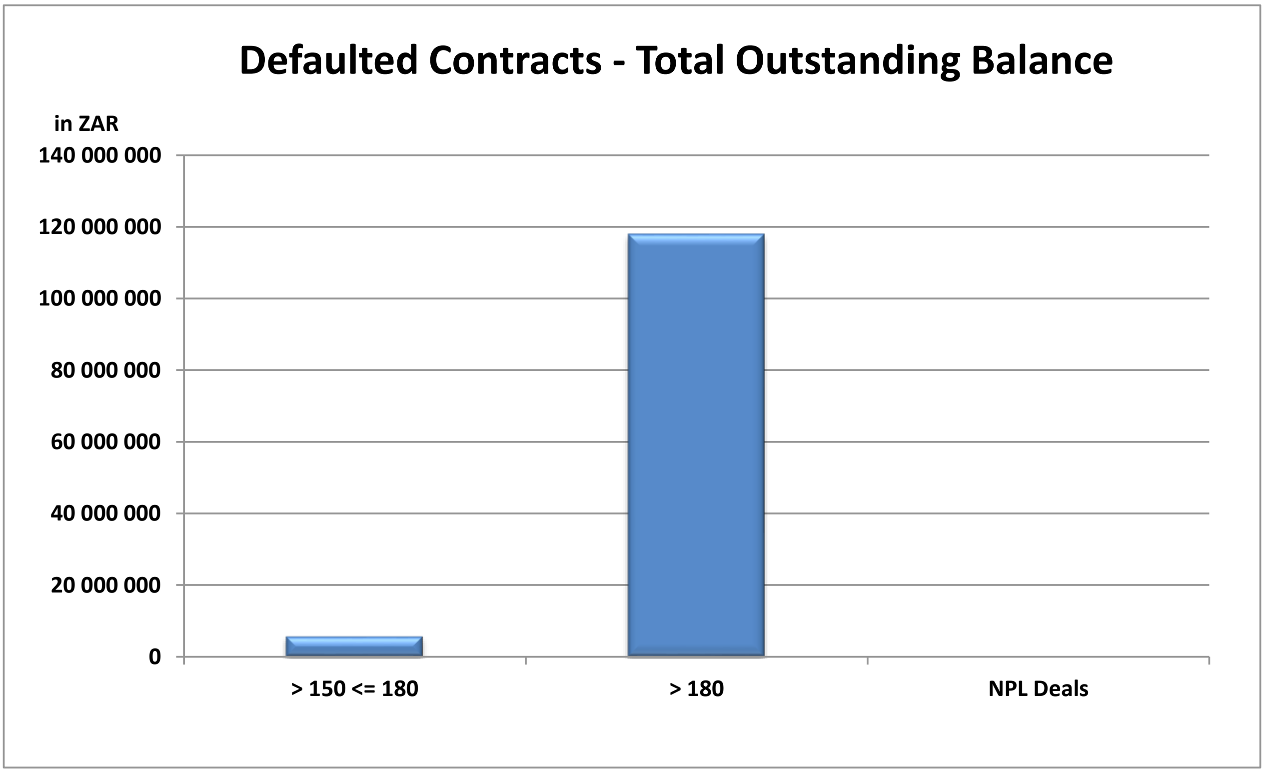


sasfin beyond a bank	Information Date:	30-Jun-26
	Period:	Jun-26
	Period Number:	12

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	40	4.9%	5 564 489	4.50%
> 180	781	95.1%	118 015 915	95.50%
Total	**821**	**100.0%**	**123 580 404**	**100.00%**

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



sasfin beyond a bank

Information Date:	30-Jun-26
Period:	Jun-26
Period Number:	12

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)
Jun-26	17-Aug-26	R 20 865 588	R 1 447 586	R 825 438	R 3 477 383	R 26 615 995	R -749 774	R 3 774 754	R -13 333 885	R -9 559 131	R 10 754 260	R 24 671 092	R 1 481 000 000	1.67%	19.99%

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-Jun-26	Total interest paid 30-Jun-26	Interest outstanding for 30-Jun-26	Amount owing next payment period	Next payment date
Class A	SLRA9	Nil	22 389 141	19 546 993	1 814 137	2 842 148	17-Aug-26
Class A	SLRA10	Nil	28 675 551	25 036 270	2 322 945	3 639 281	17-Aug-26
Class A	SLRA11	Nil	24 226 947	21 152 761	1 962 247	3 074 186	17-Aug-26
Class A	SLRA13	Nil	24 787 516	21 169 031	2 309 671	3 618 485	17-Aug-26
Class B	SLRB9	Nil	7 474 582	6 525 440	605 836	949 142	17-Aug-26
Class B	SLRB10	Nil	2 814 143	2 456 878	228 041	357 264	17-Aug-26
Class B	SLRB11	Nil	4 107 546	3 586 039	332 877	521 507	17-Aug-26
Class B	SLRB13	Nil	1 420 800	1 213 356	132 411	207 444	17-Aug-26
Class C	SLRC9	Nil	5 873 006	5 126 801	476 301	746 205	17-Aug-26
Class C	SLRC10	Nil	2 344 470	2 046 696	190 068	297 774	17-Aug-26
Class C	SLRC11	Nil	1 885 576	1 646 069	152 877	239 507	17-Aug-26
Class C	SLRC13	Nil	2 433 753	2 078 356	226 849	355 397	17-Aug-26
			128 433 030	**111 584 689**	**10 754 260**	**16 848 341**	

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.