

SENTINEL FINCO (RF) LIMITED
Registration Number 2020/178948/06

Investor Report

Transaction Type	Asset Backed Securities Programme	Arranger and Dealer	Absa Bank Limited (CIB)
Report Date	28-Feb-23	Issuer, Calculating, Paying, Transfer Agent	Absa Bank Limited (CIB)
Inception Date	01-Mar-22	Administrator	Absa Bank Limited (CIB)
Last Collection Period	28-Feb-23	Debt Sponsor	Absa Bank Limited (CIB)
Interest Payment Date	01-Mar-23	Originator and Servicer	Sentinel Homes (Pty) Ltd
Last Interest Period	N/A	Owner Trust	Sentinel Issuer Owner Trust
Number of days in Interest Period	92	Financial and Management Reporting	Sentinel Homes (Pty) Ltd
Total Outstanding Principal Amount at Issue Date	70 744 362	Rating Agency	Not Rated
Total Outstanding Principal Amount at Reporting Date			Stonehage Fleming Corporate Services (Pty) Ltd
	158,944,766	Corporate Governance and Secretarial Services	
Programme Size	3,000,000,000		

Debt Security - Note

Class	Class A1	Outstanding Principal Amount at Current Reporting Date	75 000 000
ISIN Code	ZAG000184052	Interest Due on current Interest Period Date	2 265 410.96
JSE Listing Code	STF001	Redemption Amount	N/A
Rate type	Floating	Final Redemption Date	01-Mar-32
Margin for Interest Rate	1.75%	Scheduled Maturity Date / Coupon Step-Up Date	01-Mar-27
Reference Rate	Prime	Reference Rate for next Interest Period	10.75%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	12.50%
Outstanding Principal Amount at Issue Date	50 000 000	Next Interest Payment Date	01-Jun-23
Class	Class A1	Outstanding Principal Amount at Current Reporting Date	50 000 000
ISIN Code	ZAG000193301	Interest Due on current Interest Period Date	431 506.85
JSE Listing Code	STF002	Redemption Amount	N/A
Rate type	Floating	Final Redemption Date	01-Mar-32
Margin for Interest Rate	0.50%	Scheduled Maturity Date / Coupon Step-Up Date	01-Mar-27
Reference Rate	Prime	Reference Rate for next Interest Period	10.75%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	11.25%
Outstanding Principal Amount at Issue Date	25 000 000	Next Interest Payment Date	01-Jun-23

Instalment Sale Home Loans

Account Holder	Area	Start Date	At Inception 1 March 2022	Debt Outstanding as at 30 November 2022	Current Debt Outstanding 28 February 2023	Property valuation	Loan to value LTV	Term Remaining	Interest spread	Eligibility Criteria Complaint
220301	Western Cape	28-Dec-20			495,512	550,000	90.1%	94	2%	Yes
220537	Western Cape	18-Feb-21			1,981	1,200,000	-0.2%	96	1%	Yes
222281	Western Cape	14-Feb-22	-	1,226,099	1,221,284	1,350,000	90.5%	108	2%	Yes
221655	Gauteng	27-Sep-21			2,715,691	3,050,000	89.0%	103	2%	Yes
208875	Gauteng	13-Mar-20			633,592	700,000	90.5%	85	2%	Yes
220874	Western Cape	23-Apr-21	1,005,353	992,463	988,635	1,100,000	89.9%	98	2%	Yes
221257	Gauteng	13-Jul-21	2,418,947	2,385,101	2,375,381	2,700,000	88.0%	101	2%	Yes
222248	Western Cape	16-Feb-22	-	1,507,619	1,502,794	1,595,000	94.2%	108	2%	Yes
220832	Western Cape	22-Apr-21			709,523	850,000	83.5%	98	2%	Yes
221987	Western Cape	30-Nov-21	-	2,726,129	484,390	1,050,000	46.1%	106	2%	Yes
219650	Western Cape	08-Sep-20			1,245,620	1,950,000	63.9%	91	1%	Yes
222872	Western Cape	26-May-22	-	2,952,000	2,952,749	3,690,000	80.0%	111	1%	Yes
188737	Western Cape	04-Feb-20			2,157,203	2,700,000	79.9%	84	2%	Yes
221520	Gauteng	26-Aug-21			1,903,701	2,200,000	86.5%	102	2%	Yes
219601	Western Cape	21-Aug-20	1,053,000	1,043,568	1,039,986	1,250,000	83.2%	90	1%	Yes
219788	Gauteng	28-Sep-20	1,348,433	1,340,535	1,336,330	2,200,000	60.7%	91	1%	Yes
220300	Gauteng	28-Dec-20			512,084	560,000	91.4%	94	3%	Yes
220240	Gauteng	17-Dec-20	1,206,449	1,186,399	1,180,473	1,550,000	76.2%	94	1%	Yes
219967	Western Cape	30-Oct-20	2,458,824	2,426,205	2,409,433	2,800,000	86.1%	93	1%	Yes
219900	Gauteng	21-Oct-20			934,825	1,150,000	81.3%	92	1%	Yes
221761	Gauteng	13-Oct-21			930,410	1,000,000	93.0%	104	2%	Yes
223013	Eastern Cape	01-Jun-22			1,152,903	2,400,000	48.0%	112	1%	Yes
208960	Gauteng	25-Mar-20			590,275	700,000	84.3%	85	1%	Yes
219987	Gauteng	13-Nov-20	643,762	633,021	629,870	750,000	84.0%	93	1%	Yes
222087	Western Cape	23-Dec-21	-	897,036	893,633	1,000,000	89.4%	106	2%	Yes
220908	Gauteng	26-Apr-21			707,631	780,000	90.7%	98	1%	Yes
220200	Western Cape	04-Dec-20	2,105,020	2,072,932	2,064,613	2,250,000	91.8%	94	1%	Yes
221870	Western Cape	11-Nov-21			1,591,897	1,795,000	88.7%	105	2%	Yes
223112	Western Cape	21-Nov-22			572,496	1,000,000	57.2%	117	2%	Yes
221002	Gauteng	18-May-21	1,130,829	1,430,257	1,423,795	1,785,000	79.8%	99	2%	Yes
223038	Gauteng	14-Jul-22			1,887,556	3,200,000	59.0%	113	1%	Yes
220435	Gauteng	28-Jan-21	893,231	879,803	876,331	980,000	89.4%	95	1%	Yes
223106	Gauteng	06-Oct-22			2,004,405	2,250,000	89.1%	116	2%	Yes
223110	Western Cape	25-Oct-22			1,376,848	1,650,000	83.4%	116	2%	Yes
223097	Western Cape	20-Jul-22	-	712,591	2,519,812	3,300,000	76.4%	113	1%	Yes
221015	Western Cape	24-May-21	2,191,817	2,163,151	2,154,640	3,950,000	54.5%	99	2%	Yes
223099	Western Cape	03-Aug-22			2,495,839	2,650,000	94.2%	114	2%	Yes
208941	Western Cape	26-Mar-20			2,288,411	2,700,000	84.8%	85	2%	Yes
219985	Gauteng	11-Nov-20	299,809	145,238	4,065	1,100,000	-0.4%	93	1%	Yes
188739	Gauteng	21-Feb-20	874,140	775,802	768,746	1,600,000	48.0%	84	1%	Yes
223117	Gauteng	25-Nov-22			1,103,495	1,300,000	84.9%	117	2%	Yes
219786	Western Cape	28-Sep-20	947,851	918,750	910,710	1,400,000	65.1%	91	1%	Yes
219981	Gauteng	30-Oct-20	829,291	795,513	769,933	1,150,000	67.0%	93	1%	Yes
219986	Gauteng	13-Nov-20	1,107,504	1,089,016	1,070,666	1,200,000	89.2%	93	1%	Yes
223096	Gauteng	20-Jul-22			2,360,654	2,500,000	94.4%	113	2%	Yes
128523	Western Cape	17-Dec-19			1,048,198	1,200,000	87.3%	82	3%	Yes
220239	Western Cape	17-Dec-20	1,455,232	1,428,938	1,420,956	1,800,000	78.9%	94	1%	Yes
222612	Gauteng	12-Apr-22	-	2,496,476	2,472,188	4,600,000	53.7%	110	1%	Yes
220938	Gauteng	12-May-21	337,620	289,256	278,670	670,000	41.6%	99	1%	Yes
223105	Western Cape	07-Oct-22			2,616,026	2,995,000	87.3%	116	1%	Yes
221729	Gauteng	08-Oct-21	1,969,422	1,946,369	1,968,236	2,300,000	85.6%	104	2%	Yes
219749	Western Cape	21-Sep-20	1,043,351	1,025,127	1,019,685	1,200,000	85.0%	91	1%	Yes
220932	Gauteng	05-May-21	1,054,323	1,038,705	1,034,689	1,250,000	82.8%	99	1%	Yes
219600	Gauteng	31-Aug-20	962,265	946,181	941,408	1,100,000	85.6%	91	1%	Yes
223104	Western Cape	17-Sep-22			702,551	950,000	74.0%	115	1%	Yes
219652	Western Cape	08-Sep-20	1,518,335	1,492,253	1,484,495	1,700,000	87.3%	91	1%	Yes
222113	Gauteng	23-Dec-21			402,477	500,000	80.5%	106	2%	Yes

223107	Gauteng	06-Oct-22			1,806,783	2,700,000	66.9%	116	2%	Yes
221276	Gauteng	15-Jul-21	2,012,386	2,044,471	2,037,560	2,500,000	81.5%	101	1%	Yes
220870	Western Cape	26-Apr-21	1,296,905	1,269,549	1,260,969	1,550,000	81.4%	98	2%	Yes
221072	Gauteng	31-May-21	1,144,451	1,129,234	1,124,657	1,400,000	80.3%	100	2%	Yes
220449	Western Cape	29-Jan-21	2,737,036	2,688,019	2,673,228	3,000,000	89.1%	96	1%	Yes
223113	Gauteng	22-Nov-22			789,669	930,000	84.9%	117	2%	Yes
221049	Western Cape	28-May-21	2,036,217	2,009,668	2,002,867	2,400,000	83.5%	99	2%	Yes
221648	Gauteng	17-Sep-21			606,075	750,000	80.8%	103	2%	Yes
222332	Gauteng	21-Feb-22			500,128	640,000	78.1%	108	2%	Yes
221992	Gauteng	06-Dec-21	-	1,340,278	1,335,141	1,500,000	89.0%	106	2%	Yes
220794	Gauteng	20-Apr-21	1,448,436	1,426,724	1,405,063	1,850,000	75.9%	98	2%	Yes
219982	Gauteng	21-Mar-20			830,958	970,000	85.7%	85	3%	Yes
222783	Gauteng	17-May-22			594,345	1,350,000	44.0%	111	1%	Yes
208873	Western Cape	13-Mar-20	-	463,721	459,337	750,000	61.2%	85	1%	Yes
208874	Gauteng	13-Mar-20			1,030,321	1,150,000	89.6%	85	1%	Yes
220931	Western Cape	03-May-21	1,431,370	1,414,688	1,408,726	1,800,000	78.3%	99	1%	Yes
219487	Gauteng	12-Aug-20	758,348	737,856	733,715	820,000	89.5%	90	1%	Yes
220915	Western Cape	29-Apr-21	1,342,963	1,323,982	1,319,076	1,600,000	82.4%	99	1%	Yes
222740	Western Cape	29-Apr-22	-	2,960,000	2,920,062	3,700,000	78.9%	111	1%	Yes
223103	Western Cape	23-Aug-22			2,166,444	2,400,000	90.3%	114	2%	Yes
188738	Western Cape	19-Feb-20			543,765	950,000	57.2%	84	1%	Yes
221471	Western Cape	19-Aug-21	-	1,054,410	1,051,081	1,800,000	58.4%	102	2%	Yes
222940	Gauteng	23-Jun-22			984,824	1,080,000	91.2%	112	2%	Yes
223114	Gauteng	22-Nov-22			488,325	770,000	63.4%	117	1%	Yes
220489	Western Cape	17-Feb-21	1,856,721	1,827,264	1,818,530	2,000,000	90.9%	96	2%	Yes
219725	Western Cape	16-Sep-20	1,600,472	1,570,987	1,562,195	1,850,000	84.4%	91	1%	Yes
221667	Western Cape	27-Sep-21	-	1,558,849	1,552,561	2,495,000	62.2%	103	2%	Yes
221621	Gauteng	13-Sep-21	1,931,505	1,904,150	1,896,143	2,600,000	72.9%	103	2%	Yes
221701	Western Cape	30-Sep-21	-	1,390,592	1,385,034	1,575,000	87.9%	104	2%	Yes
221080	Western Cape	04-Jun-21	1,735,612	1,729,645	1,702,678	1,850,000	92.0%	100	2%	Yes
223102	Gauteng	19-Aug-22			1,162,517	1,300,000	89.4%	114	2%	Yes
221938	Western Cape	22-Nov-21			2,067,110	2,700,000	76.6%	105	1%	Yes
223101	Western Cape	22-Aug-22			3,291,024	3,750,000	87.8%	114	2%	Yes
223098	Gauteng	22-Jul-22			518,247	1,250,000	41.5%	113	1%	Yes
219653	Gauteng	11-Sep-20	2,154,944	2,047,269	2,010,525	4,000,000	50.3%	91	1%	Yes
128531	Western Cape	20-Dec-19			593,806	1,550,000	38.3%	82	3%	Yes
208962	Gauteng	20-Mar-20			1,691,869	2,000,000	84.6%	85	1%	Yes
223116	Gauteng	23-Nov-22			1,946,258	2,400,000	81.1%	117	1%	Yes
208869	Western Cape	11-Mar-20			1,082,662	1,600,000	67.7%	85	1%	Yes
221081	Gauteng	10-Jun-21	942,690	830,170	804,744	1,100,000	73.2%	100	2%	Yes
220853	Gauteng	22-Apr-21	1,183,073	1,172,873	1,148,789	1,260,000	91.2%	98	2%	Yes
209230	Gauteng	08-Jun-20			554,790	650,000	85.4%	88	1%	Yes
220698	Western Cape	18-Mar-21			410,840	850,000	48.3%	97	1%	Yes
98421	Western Cape	25-Nov-19			1,507,142	1,800,000	83.7%	81	2%	Yes
223108	Western Cape	10-Oct-22			2,178,666	4,180,000	52.1%	116	1%	Yes
222412	Western Cape	10-Mar-22			1,967,199	2,100,000	93.7%	109	2%	Yes
220201	Gauteng	08-Dec-20	2,102,718	2,070,332	2,061,777	2,250,000	91.6%	94	1%	Yes
219799	Western Cape	30-Sep-20	1,358,207	3,064,789	3,053,219	3,900,000	78.3%	92	2%	Yes
220995	Gauteng	20-May-21	-	1,404,720	1,398,868	1,500,000	93.3%	99	2%	Yes
223115	Western Cape	25-Nov-22			2,727,695	5,000,000	54.6%	117	1%	Yes
221084	Western Cape	17-Jun-21			2,126,384	2,300,000	92.5%	100	1%	Yes
223118	Western Cape	29-Nov-22			3,271,101	4,200,000	77.9%	118	1%	Yes
222373	Gauteng	24-Feb-22			1,135,251	1,200,000	94.6%	108	2%	Yes
223111	Western Cape	21-Nov-22			1,578,739	2,000,000	78.9%	117	1%	Yes
219984	Western Cape	11-Nov-20	1,130,829	1,113,975	1,109,009	1,860,000	59.6%	93	2%	Yes
222878	Western Cape	07-Jun-22	-	1,890,000	1,884,896	2,300,000	82.0%	112	2%	Yes
Total			59,059,689	84,400,748	158,601,693	208,580,000				

* Transaction ID 219838 was settled.

Portfolio Covenant Performance

The following are the criteria that the Portfolio must satisfy, immediately following the acquisition of a Participating Asset:	Required	Actual	Breach
The Weighted Average LTV Ratio of all the Credit Agreements in the Portfolio is less than 85%;	< 85%	79.84%	No
The Weighted Average remaining term of Credit Agreements must not be less than 12 months unless Issuer SPV is being wound up >12 months	>12 months	102	No
The proportion of the Portfolio where outstanding debt obligations under the Credit Agreement have a greater than -			
•90% Current LTV Ratio, must not exceed 20% by year-end February 2023;	<90%	16.80%	No
•85% Current LTV Ratio, must not exceed 20% by year-end February 2024;	<85%	N/A	N/A
•80% Current LTV Ratio, must not exceed 20% by year-end February 2025 and thereafter; and	<80%	N/A	N/A
The Weighted Average Interest Yield of the Credit Agreements in the Portfolio is not less than the Prime Rate less 1.25%.	> Prime- 1.25%	1.50%	No

Participating Assets - ageing analysis		on current DD
Current and Advanced - 0 days in arrears:		-
Early arrears:		-
> 0 & < 30 days in arrears:		184,152
≥ 30 & < 60 days in arrears:		78,869
≥ 60 & < 90 days in arrears:		80,052
Non-Performing Assets:		
≥ 90 & < 120 days in arrears:		-
≥ 120 & < 180 days in arrears:		-
≥ 180 days in arrears:		-
Performing Assets:		158,258,621
Total Participating Assets:		158,601,693

Contact Details

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