

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	30-Nov-23	Issuer, Calculating, Paying, Transfer Agent	Absa Bank Limited (CIB)
Inception Date	01-Mar-22	Administrator	Absa Bank Limited (CIB)
Last Collection Period	30-Nov-23	Debt Sponsor	Absa Bank Limited (CIB)
Interest Payment Date	01-Dec-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	91	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	157,062,242.67	Corporate Governance and Secretarial Services	Stonehage Fleming Corporate Services (Pty) Ltd
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	2,524,315.07
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	11.75%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	13.50%
Outstanding Principal Amount at Issue Date	50 000 000	Next Interest Payment Date	01-Dec-23
Class	Class A1	Outstanding Principal Amount at Current Reporting Date	50 000 000
ISIN Code	ZAG000193301	Interest Due on current Interest Period Date	1,527,054.79
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-Feb-26
Reference Rate	Prime	Reference Rate for next Interest Period	11.75%
Interest Rate for last Interest Period	N/A	Interest Rate for next Interest Period	12.25%
Outstanding Principal Amount at Issue Date	25 000 000	Next Interest Payment Date	01-Dec-23

Instalment Sale Home Loans

Account Holder	Area	Start Date	At Inception 1 March 2022	Debt Outstanding as at 31 August 2023	Current Debt Outstanding 30 November 2023	Property valuation	Loan to value LTV	Term Remaining	Interest spread	Eligibility Criteria Complaint
220301	Western Cape	23-Dec-20	-	497,273	495,443	550,000	90%	205	2.0%	Yes
222281	Western Cape	11-Feb-22	-	1,214,134	1,209,853	1,350,000	90%	219	1.5%	Yes
221655	Gauteng	20-Sep-21	-	2,734,995	2,725,539	3,050,000	89%	214	1.5%	Yes
208875	Gauteng	13-Mar-20	-	627,179	623,499	700,000	89%	196	1.0%	Yes
220874	Western Cape	23-Apr-21	1,005,353	991,780	978,750	1,100,000	89%	209	2.2%	Yes
221257	Gauteng	12-Jul-21	2,418,947	2,359,653	2,350,690	2,700,000	87%	212	1.5%	Yes
222248	Western Cape	04-Feb-22	-	1,494,499	1,489,151	1,595,000	93%	219	1.5%	Yes
220832	Western Cape	20-Apr-21	-	707,845	705,093	850,000	83%	209	1.5%	Yes
221987	Western Cape	30-Nov-21	-	456,669	452,218	1,050,000	43%	216	2.2%	Yes
219650	Western Cape	07-Sep-20	-	1,246,151	1,239,856	1,950,000	64%	202	1.1%	Yes
222334	Western Cape	18-Feb-22	-	-	1,585,735	1,800,000	88%	219	1.8%	Yes
188737	Western Cape	04-Feb-20	-	2,136,387	2,124,752	2,700,000	79%	195	1.5%	Yes
221520	Gauteng	25-Aug-21	-	1,909,914	1,887,248	2,200,000	86%	213	2.0%	Yes
219601	Western Cape	21-Aug-20	1,053,000	1,064,708	1,060,748	1,250,000	85%	201	1.2%	Yes
219788	Gauteng	25-Sep-20	1,348,433	1,341,865	1,335,144	2,200,000	61%	202	1.2%	Yes
220300	Gauteng	21-Dec-20	-	508,267	519,564	560,000	93%	205	1.5%	Yes
220240	Gauteng	14-Dec-20	1,206,449	1,170,295	1,164,594	1,550,000	75%	205	1.3%	Yes
219967	Western Cape	30-Oct-20	2,458,824	2,420,162	2,408,278	2,800,000	86%	203	1.4%	Yes
219900	Gauteng	19-Oct-20	-	922,958	916,028	1,150,000	80%	203	1.2%	Yes
223100	Western Cape	05-Aug-22	-	2,369,326	2,362,090	2,500,000	94%	225	1.5%	Yes
223013	Eastern Cape	30-Jun-22	-	1,148,107	1,144,521	2,400,000	48%	223	1.2%	Yes
208960	Gauteng	25-Mar-20	-	613,231	588,855	700,000	84%	196	1.1%	Yes
219987	Gauteng	12-Nov-20	643,762	654,726	629,806	750,000	84%	204	1.1%	Yes
222087	Western Cape	21-Dec-21	-	895,260	892,181	1,000,000	89%	217	1.5%	Yes
220200	Western Cape	03-Dec-20	2,105,020	2,112,845	2,041,140	2,250,000	91%	205	1.4%	Yes
221870	Western Cape	09-Nov-21	-	1,582,183	1,576,041	1,800,000	88%	216	1.5%	Yes
223112	Western Cape	17-Nov-22	-	268,582	131,975	1,000,000	13%	228	1.5%	Yes
221002	Gauteng	17-May-21	1,130,829	1,413,480	1,407,311	1,785,000	79%	210	1.5%	Yes
223038	Gauteng	13-Jul-22	-	1,819,098	1,781,510	3,200,000	56%	224	1.5%	Yes
220435	Gauteng	28-Jan-21	893,231	872,313	866,136	980,000	88%	206	1.1%	Yes
223106	Gauteng	04-Oct-22	-	1,994,797	1,988,810	2,250,000	88%	227	1.5%	Yes
223110	Western Cape	25-Oct-22	-	1,371,344	1,367,592	1,650,000	83%	227	1.9%	Yes
223097	Western Cape	19-Jul-22	-	2,508,384	2,500,780	3,300,000	76%	224	1.4%	Yes
221015	Western Cape	24-May-21	2,191,817	2,161,919	2,133,929	3,950,000	54%	210	2.2%	Yes
208941	Western Cape	26-Mar-20	-	2,280,747	2,275,788	2,700,000	84%	316	2.1%	Yes
223099	Western Cape	03-Aug-22	-	2,481,874	2,473,832	2,650,000	93%	225	1.5%	Yes
188739	Gauteng	21-Feb-20	874,140	703,637	694,488	1,600,000	43%	195	1.0%	Yes
223117	Gauteng	24-Nov-22	-	1,098,623	1,095,585	1,300,000	84%	228	1.5%	Yes
219786	Western Cape	23-Sep-20	947,851	893,437	884,083	1,400,000	63%	202	1.0%	Yes
219981	Western Cape	30-Oct-20	829,291	713,520	706,672	1,150,000	61%	203	1.4%	Yes
219986	Western Cape	12-Nov-20	1,107,504	1,152,948	1,112,963	1,200,000	93%	204	1.3%	Yes
223096	Gauteng	19-Jul-22	-	2,348,252	2,341,229	2,500,000	94%	224	1.5%	Yes
220239	Western Cape	15-Dec-20	1,455,232	1,407,421	1,399,868	1,800,000	78%	205	1.4%	Yes
222612	Gauteng	11-Apr-22	-	2,425,553	2,399,503	4,600,000	52%	221	1.3%	Yes
220938	Gauteng	12-May-21	337,620	152,493	72,145	670,000	11%	210	1.4%	Yes
223105	Western Cape	05-Oct-22	-	2,603,260	2,595,370	2,995,000	87%	227	1.5%	Yes
221729	Gauteng	07-Oct-21	1,969,422	2,028,418	2,005,167	2,300,000	87%	215	1.8%	Yes
219749	Western Cape	18-Sep-20	1,043,351	1,010,178	1,004,875	1,200,000	84%	202	1.2%	Yes
220932	Gauteng	05-May-21	1,054,323	1,027,447	1,022,960	1,250,000	82%	210	1.2%	Yes
219600	Gauteng	27-Aug-20	962,265	933,152	928,534	1,100,000	84%	201	1.3%	Yes
223104	Western Cape	09-Sep-22	-	698,936	696,710	950,000	73%	226	1.4%	Yes
219652	Western Cape	08-Sep-20	1,518,335	1,471,017	1,463,492	1,700,000	86%	202	1.2%	Yes
222113	Gauteng	22-Dec-21	-	404,858	394,513	500,000	79%	217	1.5%	Yes
223107	Gauteng	05-Oct-22	-	1,798,000	1,792,537	2,700,000	66%	227	1.5%	Yes
221276	Gauteng	14-Jul-21	2,012,386	2,169,104	2,110,954	2,500,000	84%	212	1.0%	Yes
220870	Western Cape	23-Apr-21	1,296,905	1,245,072	1,236,276	1,550,000	80%	209	1.5%	Yes
188738	Western Cape	19-Feb-20	-	538,071	534,895	950,000	56%	195	1.3%	Yes
221072	Gauteng	31-May-21	1,144,451	1,129,022	1,114,350	1,400,000	80%	210	2.0%	Yes
220449	Western Cape	29-Jan-21	2,737,036	2,647,138	2,632,590	3,000,000	88%	206	1.3%	Yes
223113	Gauteng	16-Nov-22	-	785,827	783,592	930,000	84%	228	1.5%	Yes
221049	Western Cape	28-May-21	2,036,217	2,293	2,086	2,400,000	0%	210	2.0%	Yes
223123	Gauteng	25-Jan-23	-	1,466,426	1,239,455	2,850,000	43%	230	1.1%	Yes
221648	Gauteng	16-Sep-21	-	602,333	600,171	750,000	80%	214	2.2%	Yes

222332	Gauteng	18-Feb-22	-	494,316	487,748	640,000	76%	219	1.5%	Yes
221992	Gauteng	02-Dec-21	-	1,327,476	1,322,881	1,500,000	88%	217	1.8%	Yes
220794	Western Cape	16-Apr-21	1,448,436	1,383,211	1,370,996	1,850,000	74%	209	1.7%	Yes
223142	Western Cape	19-Apr-23	-	-	796,706	2,450,000	33%	233	1.2%	Yes
222783	Gauteng	11-May-22	-	590,906	588,828	1,350,000	44%	222	1.2%	Yes
223121	Western Cape	19-Dec-22	-	1,423,042	1,412,207	1,580,000	89%	229	1.5%	Yes
208873	Western Cape	13-Mar-20	-	452,575	449,168	750,000	60%	196	1.3%	Yes
208874	Gauteng	13-Mar-20	-	1,020,616	1,015,206	1,150,000	88%	196	1.4%	Yes
219487	Gauteng	11-Aug-20	758,348	796,909	787,461	820,000	96%	201	1.1%	Yes
220915	Western Cape	29-Apr-21	1,342,963	1,316,499	1,304,807	1,600,000	82%	209	1.4%	Yes
222740	Western Cape	29-Apr-22	-	3,149,088	2,939,128	3,700,000	79%	221	1.4%	Yes
223103	Western Cape	23-Aug-22	-	2,156,931	2,150,702	2,400,000	90%	225	1.5%	Yes
221471	Western Cape	18-Aug-21	-	1,051,470	1,047,744	1,800,000	58%	213	1.9%	Yes
222940	Gauteng	22-Jun-22	-	980,352	977,767	1,080,000	91%	223	1.8%	Yes
223114	Gauteng	21-Nov-22	-	485,869	484,446	770,000	63%	228	1.4%	Yes
220489	Western Cape	12-Feb-21	1,856,721	1,803,647	1,795,266	2,000,000	90%	207	1.5%	Yes
219725	Western Cape	15-Sep-20	1,600,472	53,658	53,451	1,850,000	-3%	202	0.9%	Yes
221667	Western Cape	27-Sep-21	-	1,542,981	1,537,190	2,495,000	62%	214	1.5%	Yes
221621	Gauteng	13-Sep-21	1,931,505	1,884,019	1,876,235	2,600,000	72%	214	1.6%	Yes
221701	Western Cape	29-Sep-21	-	1,376,100	1,370,980	1,575,000	87%	214	1.8%	Yes
221080	Western Cape	04-Jun-21	1,735,612	2,032,225	2,074,569	1,850,000	112%	211	2.2%	Yes
223102	Gauteng	18-Aug-22	-	1,155,326	1,180,275	1,300,000	91%	225	1.5%	Yes
221938	Western Cape	22-Nov-21	-	2,129,790	2,124,774	2,700,000	79%	216	1.4%	Yes
223101	Western Cape	17-Aug-22	-	3,273,490	3,262,713	3,750,000	87%	225	1.5%	Yes
223098	Gauteng	20-Jul-22	-	516,519	506,307	1,250,000	41%	224	1.4%	Yes
219653	Gauteng	04-Sep-20	2,154,944	1,934,402	1,909,898	4,000,000	48%	202	1.0%	Yes
128531	Western Cape	20-Dec-19	-	569,298	555,930	1,550,000	36%	193	0.8%	Yes
208962	Gauteng	20-Mar-20	-	1,701,389	1,736,225	2,000,000	87%	196	1.4%	Yes
223139	Western Cape	24-Mar-23	-	-	2,261,515	2,550,000	89%	232	1.4%	Yes
223116	Gauteng	23-Nov-22	-	1,938,054	1,932,589	2,400,000	81%	228	1.5%	Yes
208869	Western Cape	11-Mar-20	-	1,072,463	1,094,797	1,600,000	68%	196	1.3%	Yes
221081	Gauteng	09-Jun-21	942,690	754,196	741,456	1,100,000	67%	211	1.5%	Yes
220853	Gauteng	22-Apr-21	1,183,073	1,168,342	1,164,145	1,260,000	92%	209	1.5%	Yes
209230	Gauteng	08-Jun-20	-	547,516	543,278	650,000	84%	199	1.2%	Yes
220698	Western Cape	17-Mar-21	-	416,909	415,373	850,000	49%	208	1.3%	Yes
223146	Western Cape	25-May-23	-	-	1,928,396	3,400,000	57%	234	1.2%	Yes
98421	Western Cape	25-Nov-19	-	1,509,359	1,500,424	1,800,000	83%	192	1.8%	Yes
223108	Western Cape	10-Oct-22	-	2,167,681	2,160,549	4,180,000	52%	227	1.1%	Yes
222412	Western Cape	09-Mar-22	-	1,955,135	1,947,827	2,100,000	93%	220	1.5%	Yes
220201	Gauteng	07-Dec-20	2,102,718	2,046,089	2,036,434	2,250,000	91%	205	1.4%	Yes
219799	Western Cape	13-May-22	1,358,207	3,052,436	3,025,572	3,600,000	84%	222	1.8%	Yes
223115	Western Cape	22-Nov-22	-	2,715,496	2,707,389	5,000,000	54%	228	1.1%	Yes
221084	Western Cape	14-Jun-21	-	2,111,121	2,102,077	2,300,000	91%	211	1.4%	Yes
223118	Western Cape	25-Nov-22	-	3,254,108	3,244,342	4,200,000	77%	228	1.4%	Yes
222373	Gauteng	22-Feb-22	-	1,139,376	1,125,298	1,200,000	94%	219	1.5%	Yes
223111	Western Cape	16-Nov-22	-	1,572,260	1,567,852	2,000,000	78%	228	1.5%	Yes
219984	Western Cape	04-Nov-20	1,130,829	1,133,895	1,096,427	1,860,000	59%	203	1.6%	Yes
222878	Western Cape	06-Jun-22	-	1,874,855	1,913,979	2,300,000	83%	223	1.5%	Yes
223124	Western Cape	26-Jan-23	-	1,817,004	1,796,418	2,500,000	72%	230	1.5%	Yes
Total			57,328,510	152,545,886	157,614,211	214,675,000				

Portfolio Covenant Performance

<i>The following are the criteria that the Portfolio must satisfy, immediately following the acquisition of a Participating Asset:</i>	Required	Actual	Breach
The Weighted Average LTV Ratio of all the Credit Agreements in the Portfolio is less than 85%;	< 85%	78.94%	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		171	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%	14.29%	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%	1.47%	No
Credit Agreements in respect of which the original financing provided was less than R300,000, shall not exceed 20% of all Credit Agreements in the Portfolio	>20%	0.00%	No

Participating Assets - ageing analysis

	on current DD
Current and Advanced - 0 days in arrears:	-
Early arrears:	
> 0 & < 30 days in arrears:	393,152
≥ 30 & < 60 days in arrears:	37,215
≥ 60 & < 90 days in arrears:	121,602
Non-Performing Assets:	
≥ 90 & < 120 days in arrears:	-
≥ 120 & < 180 days in arrears:	-
≥ 180 days in arrears:	-
Performing Assets:	157,062,243
Total Participating Assets:	157,614,211

Contact Details

Arranger and Dealer

Name and Surname Llewellyn Ince
 Contact Number +27 11 895 6849
 E-mail Llewellyn.Ince@absa.africa

Originator and Servicer

Name and Surname Renier Kriek
 Contact Number +27 21 914 9857
 E-mail Renier@combinedfinance.co.za

Corporate Governance and Secretarial Services

Name and Surname Bree Adams
 Contact Number +27 21 681 8667
 E-mail bree.adams@stonehagefleming.com

Administrator

Name and Surname Ashley Dau
 Contact Number +27 11 895 6045
 E-mail Ashley.Dau@absa.africa

Debt Sponsor

Name and Surname Thapelo Magolego
 Contact Number +27 11 895 7352
 E-mail Thapelo.Magolego@absa.africa

Programme Accountant

Name and Surname Renier Kriek
 Contact Number +27 21 914 9857
 E-mail Renier@combinedfinance.co.za

Disclaimer: Copyright 2014. Publisher: Absa Corporate and Investment Bank. All rights reserved.

This document has been prepared by ABSA Corporate and Investment Bank (a division of ABSA Bank Limited) ("Absa"), and is provided to you for information

Neither Absa nor any of its subsidiaries, affiliates or ultimate holding company, nor any of the subsidiaries or affiliates of such holding company (the "Absa Group"), nor any of the subsidiaries or affiliates of such holding company (the "Absa Group"), nor any of their respective directors, officers, employees, representatives or agents, accepts any liability whatsoever for any direct, indirect or consequential losses (in contract, delict or otherwise) arising from the use of this document or its contents or reliance on the information contained herein.

The information in this document is derived from sources which are regarded as accurate and reliable and Absa does not guarantee the accuracy and/or completeness of said information. No responsibility for any error, omission or loss sustained by any person acting or refraining from acting as a result of this document is accepted by Absa and/or the author/s of the material. Past performance is not an indication of future performance and future returns are not guaranteed. It is recommended that independent detailed advice (i.e. tax, accounting, legal and financial advice) be obtained in each case prior to placing any reliance or acting on the information contained in this document.

This report has been prepared for general communication and information purposes only and may not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments referred to herein, or to participate in any particular trading strategy in any jurisdiction in relation to such financial instruments. Any additional information regarding any financial instruments and/or financial products reviewed in this report is available upon request. Any unauthorised use or disclosure of this report is prohibited. Absa and/or its subsidiaries and/or affiliates may act as bankers, arrangers and/or advisors to issuers and/or market makers in financial instruments issued by such issuers as listed in this publication.

This document is being made available in the Republic of South Africa to persons who have professional experience in, and whom Absa believe, to be sufficiently knowledgeable to understand matters relating to investments.

Copyright of this document is owned by Absa. No part of this document may be reproduced in any manner without prior written permission of Absa. The contents of this document are proprietary to Absa.

Manager certification:

The author/s as listed in this publication certifies/certify that no part of its/their compensation was, is or will be, either directly or indirectly, related to the information expressed in this document. Absa Bank Limited, Registration Number 1986/004794/06 is an Authorised Financial Services Provider, License Number 292, and a Registered Credit Provider, Registration Number NCRCP7.