

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

Investor Report

Transaction Type	Asset Backed Securities Programme	Arranger and Dealer	Absa Bank Limited (CB)
Report Date	31-Aug-24	Issuer, Calculating, Paying, Transfer Agent	Absa Bank Limited (CB)
Inception Date	01-Mar-22	Administrator	Absa Bank Limited (CB)
Last Collection Period	31-Aug-24	Debt Sponsor	Absa Bank Limited (CB)
Interest Payment Date	01-Jun-24	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	159,807,262	Corporate Governance and Secretarial Services	Stonehage Fleming Corporate Services (Pty) Ltd
Programme Size	3,000,000,000	Credit enhancement at Issue Date	12,500,000
		Credit enhancement at Reporting Date	31,300,000

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-Sep-24
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-Sep-24

Instalment Sale Home Loans

Account Holder	Area	Start Date	At Inception 1 March 2022	Debt Outstanding as at 31 May 2024	Current Debt Outstanding 31 August 2024	Property valuation	Loan to value LTV	Term Remaining	Interest spread	Eligibility Criteria Complaint
220301	Western Cape	23-Dec-20	-	487,014	485,172	550,000	88%	196	2%	Yes
222334	Western Cape	17-Feb-21	-	-	1,570,264	1,800,000	87%	210	2%	Yes
222281	Western Cape	11-Feb-22	-	1,201,219	1,197,046	1,350,000	89%	210	2%	Yes
221655	Gauteng	20-Sep-21	-	2,674,024	2,697,602	3,050,000	88%	205	2%	Yes
208875	Gauteng	13-Mar-20	-	615,996	612,165	700,000	87%	187	1%	Yes
220874	Western Cape	23-Apr-21	1,005,353	971,227	992,853	1,100,000	90%	200	2%	Yes
221257	Gauteng	12-Jul-21	2,418,947	2,332,835	2,323,813	2,700,000	86%	203	2%	Yes
222248	Western Cape	04-Feb-22	-	1,484,603	1,501,215	1,595,000	94%	210	2%	Yes
220832	Western Cape	20-Apr-21	-	699,566	709,615	850,000	83%	200	2%	Yes
221987	Western Cape	30-Nov-21	-	443,502	438,984	1,050,000	42%	207	2%	Yes
219650	Western Cape	07-Sep-20	-	1,215,742	1,229,649	1,950,000	63%	193	1%	Yes
222334	Western Cape	18-Feb-22	-	1,575,424	-	-	-	-	-	-
188737	Western Cape	04-Feb-20	-	2,101,076	2,089,030	2,700,000	77%	186	2%	Yes
221520	Gauteng	25-Aug-21	-	1,873,642	1,868,008	2,200,000	85%	204	2%	Yes
219601	Western Cape	21-Aug-20	1,053,000	1,021,834	1,048,918	1,250,000	84%	192	1%	Yes
219788	Gauteng	25-Sep-20	1,348,433	1,302,727	1,311,562	2,200,000	60%	193	1%	Yes
220300	Gauteng	21-Dec-20	-	502,598	500,364	560,000	89%	196	2%	Yes
220240	Gauteng	14-Dec-20	1,206,449	1,149,955	1,144,000	1,550,000	74%	196	1%	Yes
219967	Western Cape	30-Oct-20	2,458,824	2,386,175	2,436,448	2,800,000	87%	194	1%	Yes
219900	Gauteng	19-Oct-20	-	901,816	894,505	1,150,000	78%	194	1%	Yes
223136	Gauteng	12-Oct-21	-	-	1,764,016	1,900,000	93%	223	2%	Yes
223100	Western Cape	05-Aug-22	-	2,347,554	-	-	-	-	-	-
223013	Eastern Cape	30-Jun-22	-	1,179,275	1,204,532	2,400,000	50%	214	1%	Yes
208960	Gauteng	25-Mar-20	-	619,788	593,451	700,000	85%	187	1%	Yes
219987	Gauteng	12-Nov-20	643,762	668,209	653,688	750,000	87%	195	1%	Yes
222087	Western Cape	21-Dec-21	-	879,319	882,979	1,000,000	88%	208	2%	Yes
223174	Gauteng	26-Apr-21	-	-	3,030,898	5,700,000	53%	228	1%	Yes
220200	Western Cape	03-Dec-20	2,105,020	1,995,917	1,985,340	2,250,000	88%	196	1%	Yes
221870	Western Cape	09-Nov-21	-	1,563,867	1,557,745	1,800,000	87%	207	2%	Yes
223119	Cape Town	09-Dec-22	-	3,117,407	3,108,146	3,750,000	83%	220	1%	Yes
223112	Western Cape	17-Nov-22	-	25,791	(2,153)	1,000,000	0%	219	2%	Yes
221002	Gauteng	17-May-21	-	1,396,065	-	-	-	-	-	-
223038	Gauteng	13-Jul-22	-	1,493,556	1,445,665	3,200,000	45%	215	1%	Yes
220435	Gauteng	28-Jan-21	893,231	858,041	854,013	980,000	87%	197	1%	Yes
223106	Gauteng	04-Oct-22	-	1,976,983	1,971,118	2,250,000	88%	218	2%	Yes
223110	Western Cape	25-Oct-22	-	1,360,199	1,356,508	1,650,000	82%	218	2%	Yes
223097	Western Cape	19-Jul-22	-	2,485,735	2,478,252	3,300,000	75%	215	1%	Yes
221015	Western Cape	24-May-21	2,191,817	2,118,275	2,110,607	3,950,000	53%	201	2%	Yes
208941	Western Cape	26-Mar-20	-	2,266,214	(30,482)	2,700,000	-1%	307	2%	Yes
223099	Western Cape	03-Aug-22	-	2,457,949	2,449,998	2,650,000	92%	216	2%	Yes
223100	Gauteng	10-Nov-20	-	-	2,340,322	2,500,000	94%	216	2%	Yes
188739	Gauteng	21-Feb-20	874,140	675,551	665,734	1,600,000	42%	186	1%	Yes
223117	Gauteng	24-Nov-22	-	1,089,575	1,086,596	1,300,000	84%	219	2%	Yes
219786	Western Cape	23-Sep-20	947,851	866,784	859,205	1,400,000	61%	193	1%	Yes
219981	Western Cape	30-Oct-20	829,291	692,599	685,295	1,150,000	60%	194	1%	Yes
219986	Western Cape	12-Nov-20	1,107,504	1,104,527	1,100,625	1,200,000	92%	195	1%	Yes
223096	Gauteng	19-Jul-22	-	2,327,167	2,320,135	2,500,000	93%	215	2%	Yes
223158	Western Cape	17-Dec-19	-	-	1,807,164	1,995,000	91%	226	1%	Yes
220239	Western Cape	15-Dec-20	1,455,232	1,384,045	1,375,902	1,800,000	76%	196	1%	Yes
222612	Gauteng	11-Apr-22	-	2,345,698	2,317,855	4,600,000	50%	212	1%	Yes
220938	Gauteng	12-May-21	337,620	34,938	(98)	670,000	0%	201	1%	Yes
223105	Western Cape	05-Oct-22	-	2,579,699	2,571,920	2,995,000	86%	218	1%	Yes
221729	Gauteng	07-Oct-21	1,969,422	1,976,894	2,102,599	2,300,000	91%	206	2%	Yes
219749	Western Cape	18-Sep-20	1,043,351	994,101	988,624	1,200,000	82%	193	1%	Yes
220932	Gauteng	05-May-21	1,054,323	1,017,523	1,009,362	1,250,000	81%	201	1%	Yes
219600	Gauteng	27-Aug-20	962,265	919,216	914,470	1,100,000	83%	192	1%	Yes
223104	Western Cape	09-Sep-22	-	692,295	690,997	950,000	73%	217	1%	Yes
219652	Western Cape	08-Sep-20	1,518,335	1,448,218	1,440,464	1,700,000	85%	193	1%	Yes
222113	Gauteng	22-Dec-21	-	396,766	400,566	500,000	80%	208	2%	Yes
223107	Gauteng	05-Oct-22	-	1,781,738	1,776,377	2,700,000	66%	218	2%	Yes

221276	Gauteng	14-Jul-21	2,012,386	2,041,758	2,088,956	2,500,000	84%	203	1%	Yes
220870	Western Cape	23-Apr-21	1,296,905	1,218,305	1,209,057	1,550,000	78%	200	2%	Yes
188738	Western Cape	19-Feb-20	-	528,447	525,142	950,000	55%	186	1%	Yes
221072	Gauteng	31-May-21	1,144,451	1,105,232	1,100,903	1,400,000	79%	201	2%	Yes
220449	Western Cape	29-Jan-21	2,737,036	2,636,591	2,621,797	3,000,000	87%	197	1%	Yes
223113	Gauteng	16-Nov-22	-	779,216	777,042	930,000	84%	219	2%	Yes
223175	Western Cape	28-May-21	-	-	1,285,199	1,450,000	89%	228	1%	Yes
223123	Gauteng	25-Jan-23	-	(41,634)	(40,054)	2,850,000	-1%	221	1%	Yes
221648	Gauteng	16-Sep-21	-	595,851	593,687	750,000	79%	205	2%	Yes
222332	Gauteng	18-Feb-22	-	482,663	476,468	640,000	74%	210	2%	Yes
221992	Gauteng	02-Dec-21	-	1,313,531	1,308,850	1,500,000	87%	208	2%	Yes
220794	Western Cape	16-Apr-21	1,448,436	1,356,349	1,348,618	1,850,000	73%	200	2%	Yes
223208	Gauteng	30-Oct-20	-	-	775,283	930,000	83%	231	1%	Yes
223142	Western Cape	19-Apr-23	-	793,155	791,423	2,450,000	32%	224	1%	Yes
222783	Gauteng	11-May-22	-	584,683	582,609	1,350,000	43%	213	1%	Yes
223121	Western Cape	19-Dec-22	-	1,393,901	1,391,900	1,580,000	88%	220	2%	Yes
208873	Western Cape	13-Mar-20	-	442,174	438,578	750,000	58%	187	1%	Yes
208874	Gauteng	13-Mar-20	-	1,004,264	998,666	1,150,000	87%	187	1%	Yes
221002	Western Cape	03-May-21	-	-	1,388,677	1,785,000	78%	201	2%	Yes
2219487	Gauteng	11-Aug-20	758,348	782,900	812,087	820,000	99%	192	1%	Yes
220915	Western Cape	29-Apr-21	1,342,963	1,293,750	1,305,247	1,600,000	82%	200	1%	Yes
223120	Western Cape	29-Apr-22	-	-	2,660,427	2,800,000	95%	220	2%	Yes
223103	Western Cape	23-Aug-22	-	2,218,270	2,214,914	2,400,000	92%	216	2%	Yes
221471	Western Cape	18-Aug-21	-	1,034,191	1,030,457	1,800,000	57%	204	2%	Yes
222940	Gauteng	22-Jun-22	-	972,741	970,258	1,080,000	90%	214	2%	Yes
223114	Gauteng	21-Nov-22	-	481,657	480,269	770,000	62%	219	1%	Yes
220489	Western Cape	12-Feb-21	1,856,721	1,778,392	1,815,515	2,000,000	91%	198	2%	Yes
2219725	Western Cape	15-Sep-20	1,600,472	(53,037)	(52,830)	1,850,000	-3%	193	1%	Yes
221667	Western Cape	27-Sep-21	-	1,525,626	1,519,808	2,495,000	61%	205	2%	Yes
221621	Gauteng	13-Sep-21	1,931,505	1,861,237	1,853,684	2,600,000	71%	205	2%	Yes
221701	Western Cape	29-Sep-21	-	1,360,788	1,355,651	1,575,000	86%	205	2%	Yes
221080	Western Cape	04-Jun-21	1,735,612	2,002,026	2,109,677	1,850,000	114%	202	2%	Yes
223102	Gauteng	18-Aug-22	-	1,218,892	1,217,617	1,300,000	94%	216	2%	Yes
223132	Western Cape	22-Nov-21	-	-	1,979,003	2,400,000	82%	223	2%	Yes
223101	Western Cape	17-Aug-22	-	3,241,305	-	-	-	-	-	-
223098	Gauteng	20-Jul-22	-	483,803	475,811	1,250,000	38%	215	1%	Yes
2219653	Gauteng	04-Sep-20	2,154,944	1,825,428	1,781,452	4,000,000	45%	193	1%	Yes
128531	Western Cape	20-Dec-19	-	528,108	513,613	1,550,000	33%	184	1%	Yes
208962	Gauteng	20-Mar-20	-	1,688,488	1,723,530	2,000,000	86%	187	1%	Yes
223139	Western Cape	24-Mar-23	-	2,249,386	-	-	-	-	-	-
223130	Western Cape	28-Feb-23	-	1,798,239	1,793,442	2,000,000	90%	222	2%	Yes
223116	Gauteng	23-Nov-22	-	1,921,921	1,916,510	2,400,000	80%	219	1%	Yes
208869	Western Cape	11-Mar-20	-	1,055,177	1,049,271	1,600,000	66%	187	1%	Yes
221081	Gauteng	09-Jun-21	942,690	714,947	701,141	1,100,000	64%	202	2%	Yes
220853	Gauteng	22-Apr-21	1,183,073	1,186,075	1,167,746	1,260,000	93%	200	2%	Yes
209230	Gauteng	08-Jun-20	-	534,581	530,104	650,000	82%	190	1%	Yes
220698	Western Cape	17-Mar-21	-	420,912	427,453	850,000	50%	199	1%	Yes
223146	Western Cape	25-May-23	-	1,918,034	1,913,897	3,400,000	56%	225	1%	Yes
98421	Western Cape	25-Nov-19	-	1,464,571	1,455,250	1,800,000	81%	183	2%	Yes
223108	Western Cape	10-Oct-22	-	2,146,368	2,139,282	4,180,000	51%	218	1%	Yes
222412	Western Cape	09-Mar-22	-	1,933,208	1,925,913	2,100,000	92%	211	2%	Yes
223139	Gauteng	07-Dec-20	-	-	2,243,404	2,550,000	88%	223	1%	Yes
219799	Western Cape	13-May-22	1,358,207	3,004,616	2,994,137	3,600,000	83%	213	2%	Yes
223115	Western Cape	22-Nov-22	-	2,691,624	2,683,707	5,000,000	54%	219	1%	Yes
221084	Western Cape	14-Jun-21	-	2,083,833	2,074,616	2,300,000	90%	202	1%	Yes
223118	Western Cape	25-Nov-22	-	3,225,060	3,215,448	4,200,000	77%	219	1%	Yes
222373	Gauteng	22-Feb-22	-	1,117,776	1,114,020	1,200,000	93%	210	2%	Yes
223111	Western Cape	16-Nov-22	-	1,559,176	1,554,882	2,000,000	78%	219	1%	Yes
219984	Western Cape	04-Nov-20	1,130,829	1,086,971	1,082,186	1,860,000	58%	194	2%	Yes
222878	Western Cape	06-Jun-22	-	1,881,277	1,899,031	2,300,000	83%	214	2%	Yes
223124	Western Cape	26-Jan-23	-	1,753,910	1,731,848	2,500,000	69%	221	2%	Yes
Total			52,058,746	152,305,167	159,960,030	222,800,000				

* Transaction ID 223013;208960;219987;223102;223098 and 208962 handed over to Sentinel Homes

** Transaction ID 221080 property sold and pending transfer

*** Transaction ID 221729 and 219487 property being marketed for sale

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%	78.82%	No
The Weighted Average remaining term of Credit Agreements must not be less than 12 months unless issuer SPV is being wound down;	>12 months	164	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%	14.66%	No
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%	1.44%	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:		410,620
≥ 30 & < 60 days in arrears:		116,416
≥ 60 & < 90 days in arrears:		457,365
Non-Performing Assets:		
≥ 90 & < 120 days in arrears:		-
≥ 120 & < 180 days in arrears:		-
≥ 180 days in arrears:		-
Performing Current Assets:		158,975,629
Total Participating Assets:		159,960,030

Reconciliation of the Notional balance to the Receivables balance

Total Participating Assets	R159,807,262
Less Credit Loss Allowance	(R799,037)
Less Overcollateralization	(R1,354,114)
Total Loans Receivable	R157,654,111

Contact Details

Arranger and Dealer

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Priority of Payment		01-Jun-24	01-Sep-24
Available Cash :		12,591,781	19,797,464
Collection Account Balance			
Interest Income - June		1,757,093	1,649,011
Interest Income - July		1,674,621	1,790,133
Interest Income - August- Estimate		1,730,442	1,790,133
Previous Bank Balance		7,429,625	14,568,187
South African Revenue Services		32,246	317,916
Provisional Tax			317,916
Refund due on Income tax 2024		32,246	-
Surplus / (Deficit)		12,624,027	19,479,547
3rd Party Expenses		49,187	109,139
Legal Fees			38,703
Directors Fees		36,341	8,601
Co-sec Services		8,076	3,440
Trusteeship Services		3,230	53,981
Bank Charges		1,541	1,539
Surplus / (Deficit)		12,574,839	19,370,409
Administrator		89,334	89,334
Administrator Fees - Absa		89,334	89,334
Surplus / (Deficit)		12,485,505	19,281,074
Issuer Agent		-	-
Issuer Agent Fees		11,500	11,500
Issuer Agent Fees settled- 22/04/2024		-	11,500
Surplus / (Deficit)		12,485,505	19,281,074
Debt Sponsor		22,770	22,770
Debt Sponsor Fees		22,770	22,770
Surplus / (Deficit)		12,462,735	19,258,304
Servicer		132,963	132,963
Servicer Fees		81,213	81,213
Back- Up Servicer		51,750	51,750
Surplus / (Deficit)		12,329,772	19,125,341
Class A Noteholders		4,184,932	4,051,370
Interest on STF001		2,007,534	2,524,315
Interest on STF002		1,577,397	1,527,055
Surplus / (Deficit)		8,144,840	15,073,971
Transfer Costs Reserve		-	12,000
Transfer Costs Reserve		4,000	12,000
Surplus / (Deficit)		8,148,840	15,061,971
Additional Participating Assets		-	13,844,533
Purchase Price Additional Participating Assets		-	13,844,533
Surplus / (Deficit)		8,148,840	1,217,438
TOTAL SURPLUS/ (DEFICIT)		8,148,840	1,217,438