

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	30-Nov-24	Issuer, Calculating, Paying, Transfer Agent	Absa Bank Limited (CB)
Inception Date	01-Mar-22	Administrator	Absa Bank Limited (CB)
Last Collection Period	30-Nov-24	Debt Sponsor	Absa Bank Limited (CB)
Interest Payment Date	01-Sep-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	150,330,039	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-Dec-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-Dec-24

Instalment Sale Home Loans

Account Holder	Area	Start Date	At Inception 1 March 2022	Current Debt Outstanding 31 August 2024	Current Debt Outstanding 30 November 2024	Property valuation	Loan to value LTV	Term Remaining	Interest spread	Eligibility Criteria Complaint
220301	Western Cape	23-Dec-20	-	485,172	485,001	550,000	88%	193	2%	Yes
222334	Western Cape	17-Feb-21	-	1,570,264	1,564,053	1,800,000	87%	207	2%	Yes
222281	Western Cape	11-Feb-22	-	1,197,046	1,213,208	1,350,000	90%	207	2%	Yes
221655	Gauteng	20-Sep-21	-	2,697,602	2,687,413	3,050,000	88%	202	2%	Yes
208875	Gauteng	13-Mar-20	-	612,165	-	-	-	-	-	-
220874	Western Cape	23-Apr-21	1,005,353	992,853	976,300	1,100,000	89%	197	2%	Yes
221257	Gauteng	12-Jul-21	2,418,947	2,323,813	2,313,245	2,700,000	86%	200	2%	Yes
222248	Western Cape	04-Feb-22	-	1,501,215	1,479,830	1,595,000	93%	207	2%	Yes
220832	Western Cape	20-Apr-21	-	709,615	706,790	850,000	83%	197	2%	Yes
221987	Western Cape	30-Nov-21	-	438,984	433,867	1,050,000	41%	204	2%	Yes
219650	Western Cape	07-Sep-20	-	1,229,649	1,213,994	1,950,000	62%	190	1%	Yes
188737	Western Cape	04-Feb-20	-	2,089,030	2,075,482	2,700,000	77%	183	2%	Yes
221520	Gauteng	25-Aug-21	-	1,868,008	1,860,996	2,200,000	85%	201	2%	Yes
219601	Western Cape	21-Aug-20	1,053,000	1,048,918	1,012,991	1,250,000	81%	189	1%	Yes
219788	Gauteng	25-Sep-20	1,348,433	1,311,562	1,422,864	2,200,000	65%	190	1%	Yes
220300	Gauteng	21-Dec-20	-	500,364	497,797	560,000	89%	193	2%	Yes
220240	Gauteng	14-Dec-20	1,206,449	1,144,000	1,137,248	1,550,000	73%	193	1%	Yes
219967	Western Cape	30-Oct-20	2,458,824	2,436,448	2,394,315	2,800,000	86%	191	1%	Yes
219900	Gauteng	19-Oct-20	-	894,505	886,529	1,150,000	77%	191	1%	Yes
223136	Gauteng	12-Oct-21	-	1,764,016	1,758,500	1,900,000	93%	220	2%	Yes
223013	Eastern Cape	30-Jun-22	-	1,204,532	1,133,751	2,400,000	47%	211	1%	Yes
208960	Gauteng	25-Mar-20	-	593,451	588,142	700,000	84%	184	1%	Yes
219987	Gauteng	12-Nov-20	643,762	653,688	650,300	750,000	87%	192	1%	Yes
222087	Western Cape	21-Dec-21	-	882,979	883,801	1,000,000	88%	205	2%	Yes
223174	Gauteng	26-Apr-21	-	3,030,898	3,021,295	5,700,000	53%	225	1%	Yes
220200	Western Cape	03-Dec-20	2,105,020	1,985,340	2,000,092	2,250,000	89%	193	1%	Yes
221870	Western Cape	09-Nov-21	-	1,557,745	1,550,603	1,800,000	86%	204	2%	Yes
223119	Cape Town	09-Dec-22	-	3,108,146	3,096,873	3,750,000	83%	217	1%	Yes
223112	Western Cape	17-Nov-22	-	(2,153)	-	-	-	-	-	-
223038	Gauteng	13-Jul-22	-	1,445,665	1,395,850	3,200,000	44%	212	1%	Yes
220435	Gauteng	28-Jan-21	893,231	854,013	849,414	980,000	87%	194	1%	Yes
223106	Gauteng	04-Oct-22	-	1,971,118	1,963,974	2,250,000	87%	215	2%	Yes
223110	Western Cape	25-Oct-22	-	1,356,508	1,351,947	1,650,000	82%	215	2%	Yes
223097	Western Cape	19-Jul-22	-	2,478,252	2,469,192	3,300,000	75%	212	1%	Yes
221015	Western Cape	24-May-21	2,191,817	2,110,607	2,101,643	3,950,000	53%	198	2%	Yes
208941	Western Cape	26-Mar-20	-	(30,482)	-	-	-	-	-	-
223099	Western Cape	03-Aug-22	-	2,449,998	2,440,433	2,650,000	92%	213	2%	Yes
223100	Gauteng	10-Nov-20	-	2,340,322	2,390,082	2,500,000	96%	213	2%	Yes
188739	Gauteng	21-Feb-20	874,140	665,734	655,326	1,600,000	41%	183	1%	Yes
223117	Gauteng	24-Nov-22	-	1,086,596	1,082,919	1,300,000	83%	216	2%	Yes
219786	Western Cape	23-Sep-20	947,851	859,205	851,664	1,400,000	61%	190	1%	Yes
219981	Western Cape	30-Oct-20	829,291	685,295	677,428	1,150,000	59%	191	1%	Yes
219986	Western Cape	12-Nov-20	1,107,504	1,100,625	1,095,995	1,200,000	91%	192	1%	Yes
223096	Gauteng	19-Jul-22	-	2,320,135	2,311,584	2,500,000	92%	212	2%	Yes
223158	Western Cape	17-Dec-19	-	1,807,164	1,800,873	1,995,000	90%	223	1%	Yes
220239	Western Cape	15-Dec-20	1,455,232	1,375,902	1,366,757	1,800,000	76%	193	1%	Yes
222612	Gauteng	11-Apr-22	-	2,317,855	2,288,054	4,600,000	50%	209	1%	Yes
220938	Gauteng	12-May-21	337,620	(98)	-	-	-	-	-	-
223105	Western Cape	05-Oct-22	-	2,571,920	2,562,474	2,995,000	86%	215	1%	Yes
221729	Gauteng	07-Oct-21	1,969,422	2,102,599	2,216,583	2,300,000	96%	203	2%	Yes
219749	Western Cape	18-Sep-20	1,043,351	988,624	982,452	1,200,000	82%	190	1%	Yes
220932	Gauteng	05-May-21	1,054,323	1,009,362	1,004,113	1,250,000	80%	198	1%	Yes
219600	Gauteng	27-Aug-20	962,265	914,470	909,085	1,100,000	83%	189	1%	Yes
223104	Western Cape	09-Sep-22	-	690,097	687,450	950,000	72%	214	1%	Yes
219652	Western Cape	08-Sep-20	1,518,335	1,440,464	1,431,701	1,700,000	84%	190	1%	Yes
222113	Gauteng	22-Dec-21	-	400,566	393,747	500,000	79%	205	2%	Yes
223107	Gauteng	05-Oct-22	-	1,776,377	1,769,864	2,700,000	66%	215	2%	Yes

221276	Gauteng	14-Jul-21	2,012,386	2,088,956	2,071,902	2,500,000	83%	200	1%	Yes
220870	Western Cape	23-Apr-21	1,296,905	1,209,057	1,198,888	1,550,000	77%	197	2%	Yes
188738	Western Cape	19-Feb-20	-	525,142	515,651	950,000	54%	183	1%	Yes
221072	Gauteng	31-May-21	1,144,451	1,100,903	1,095,817	1,400,000	78%	198	2%	Yes
220449	Western Cape	29-Jan-21	2,737,036	2,621,797	2,605,160	3,000,000	87%	194	1%	Yes
223113	Gauteng	16-Nov-22	-	777,042	774,364	930,000	83%	216	2%	Yes
223175	Western Cape	28-May-21	-	1,285,199	1,280,763	1,450,000	88%	225	1%	Yes
223123	Gauteng	25-Jan-23	-	(40,054)	-	-	-	-	-	-
221648	Gauteng	16-Sep-21	-	593,687	591,119	750,000	79%	202	2%	Yes
223332	Gauteng	18-Feb-22	-	476,468	479,670	640,000	75%	207	2%	Yes
221992	Gauteng	02-Dec-21	-	1,308,850	1,303,293	1,500,000	87%	205	2%	Yes
220794	Western Cape	16-Apr-21	1,448,436	1,348,618	1,340,309	1,850,000	72%	197	2%	Yes
223208	Gauteng	30-Oct-20	-	775,283	773,313	930,000	83%	228	1%	Yes
223142	Western Cape	19-Apr-23	-	791,423	789,203	2,450,000	32%	221	1%	Yes
222783	Gauteng	11-May-22	-	582,609	580,154	1,350,000	43%	210	1%	Yes
223121	Western Cape	19-Dec-22	-	1,391,900	1,388,006	1,580,000	88%	217	2%	Yes
208873	Western Cape	13-Mar-20	-	438,578	434,651	750,000	58%	184	1%	Yes
208874	Gauteng	13-Mar-20	-	998,666	992,365	1,150,000	86%	184	1%	Yes
221002	Western Cape	03-May-21	-	1,388,677	1,381,468	1,785,000	77%	198	2%	Yes
2219487	Gauteng	11-Aug-20	758,348	812,087	736,559	820,000	90%	189	1%	Yes
220915	Western Cape	29-Apr-21	1,342,963	1,305,247	1,299,355	1,600,000	81%	197	1%	Yes
223120	Western Cape	29-Apr-22	-	2,660,427	2,651,815	2,800,000	95%	217	2%	Yes
223103	Western Cape	23-Aug-22	-	2,214,914	2,237,069	2,400,000	93%	213	2%	Yes
221471	Western Cape	18-Aug-21	-	1,030,457	1,026,041	1,800,000	57%	201	2%	Yes
222940	Gauteng	22-Jun-22	-	970,258	967,152	1,080,000	90%	211	2%	Yes
223114	Gauteng	21-Nov-22	-	480,269	478,569	770,000	62%	216	1%	Yes
220489	Western Cape	12-Feb-21	1,856,721	1,815,515	1,830,419	2,000,000	92%	195	2%	Yes
221975	Western Cape	15-Sep-20	1,600,472	(52,830)	(52,830)	1,850,000	-3%	190	1%	Yes
221667	Western Cape	27-Sep-21	-	1,519,808	1,512,974	2,495,000	61%	202	2%	Yes
221621	Gauteng	13-Sep-21	1,931,505	1,853,684	-	-	-	-	-	-
221701	Western Cape	29-Sep-21	-	1,355,651	1,367,353	1,575,000	87%	202	2%	Yes
221080	Western Cape	04-Jun-21	1,735,612	2,109,677	2,205,446	1,850,000	119%	199	2%	Yes
223102	Gauteng	18-Aug-22	-	1,217,617	1,224,787	1,300,000	94%	213	2%	Yes
223132	Western Cape	22-Nov-21	-	1,979,003	1,972,673	2,400,000	82%	220	2%	Yes
223098	Gauteng	20-Jul-22	-	475,811	476,690	1,250,000	38%	212	1%	Yes
2219653	Gauteng	04-Sep-20	2,154,944	1,781,452	(33,585)	4,000,000	-1%	190	1%	Yes
128531	Western Cape	20-Dec-19	-	513,613	498,535	1,550,000	32%	181	1%	Yes
208962	Gauteng	20-Mar-20	-	1,723,530	1,692,498	2,000,000	85%	184	1%	Yes
223130	Western Cape	28-Feb-23	-	1,793,442	1,787,495	2,000,000	89%	219	2%	Yes
223116	Gauteng	23-Nov-22	-	1,916,510	1,909,885	2,400,000	80%	216	1%	Yes
208869	Western Cape	11-Mar-20	-	1,049,271	1,042,623	1,600,000	65%	184	1%	Yes
221081	Gauteng	09-Jun-21	942,690	701,141	686,617	1,100,000	62%	199	2%	Yes
220853	Gauteng	22-Apr-21	1,183,073	1,167,746	1,178,052	1,260,000	93%	197	2%	Yes
209230	Gauteng	08-Jun-20	-	530,104	525,230	650,000	81%	187	1%	Yes
220698	Western Cape	17-Mar-21	-	427,453	434,118	850,000	51%	196	1%	Yes
223146	Western Cape	25-May-23	-	1,912,897	-	-	-	-	-	-
98421	Western Cape	25-Nov-19	-	1,455,250	1,444,860	1,800,000	80%	180	2%	Yes
223108	Western Cape	10-Oct-22	-	2,139,282	2,130,834	4,180,000	51%	215	1%	Yes
222412	Western Cape	09-Mar-22	-	1,925,913	1,917,289	2,100,000	91%	208	2%	Yes
223139	Gauteng	07-Dec-20	-	2,243,404	2,236,001	2,550,000	88%	220	1%	Yes
219799	Western Cape	13-May-22	1,358,207	2,994,137	-	-	-	-	-	-
223115	Western Cape	22-Nov-22	-	2,683,707	2,673,966	5,000,000	53%	216	1%	Yes
221084	Western Cape	14-Jun-21	-	2,074,616	2,063,989	2,300,000	90%	199	1%	Yes
223118	Western Cape	25-Nov-22	-	3,215,448	3,203,748	4,200,000	76%	216	1%	Yes
222373	Gauteng	22-Feb-22	-	1,114,020	1,109,533	1,200,000	92%	207	2%	Yes
223111	Western Cape	16-Nov-22	-	1,554,882	1,549,605	2,000,000	77%	216	1%	Yes
219984	Western Cape	04-Nov-20	1,130,829	1,082,186	1,076,668	1,860,000	58%	191	2%	Yes
222878	Western Cape	06-Jun-22	-	1,899,031	1,869,552	2,300,000	81%	211	2%	Yes
223124	Western Cape	26-Jan-23	-	1,731,848	1,708,268	2,500,000	68%	218	2%	Yes
Total			52,058,746	159,960,030	150,330,039	205,280,000				

* Transaction ID 219788;208960;219987;219487 and 220698 handed over to Sentinel Homes

** Transaction ID 219653 account settled

*** Transaction ID 221729;221080;223102 and 223098 property has been repossessed

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%	79.32%	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	163	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%	13.89%	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%	1.45%	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:		617,916
≥ 30 & < 60 days in arrears:		183,105
≥ 60 & < 90 days in arrears:		554,135
Non-Performing Assets:		
≥ 90 & < 120 days in arrears:		-
≥ 120 & < 180 days in arrears:		-
≥ 180 days in arrears:		-
Performing Current Assets:		148,974,883
Total Participating Assets:		150,330,039

Reconciliation of the Notional balance to the Receivables balance

Total Participating Assets	R150,330,039
Less Credit Loss Allowance	(R751,650)
Less Overcollateralization	(R1,292,666)
Total Loans Receivable	R148,285,723

Contact Details

Arranger and Dealer

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Priority of Payment		01-Sep-24	01-Dec-24
Available Cash :		19,797,464	12,287,796
Collection Account Balance			
Interest Income - September	1,649,011	1,727,666	
Interest Income - October	1,790,133	1,723,539	
Interest Income - December- Estimate	1,790,133	1,726,000	
Previous Bank Balance	14,568,187	7,110,591	
South African Revenue Services	317,916	-	
Provisional Tax	317,916	-	
Refund due on Income tax 2024	-	-	
Surplus / (Deficit)	19,479,547	12,287,796	
3rd Party Expenses	109,139	56,004	
Legal Fees	38,703		
Directors Fees	8,601		
Co-sec Services	3,440		
Trusteeship Services	53,981	53,981	
Bank Charges	1,539	1,545	
Strate Fees	-	478	
Surplus / (Deficit)	19,370,409	12,231,792	
Administrator	89,334	89,334	
Administrator Fees - Absa	89,334	89,334	
Surplus / (Deficit)	19,281,074	12,142,457	
Issuer Agent	-	-	
Issuer Agent Fees	11,500	11,500	
Issuer Agent Fees settled- 22/04/2024	-	11,500	
Surplus / (Deficit)	19,281,074	12,142,457	
Debt Sponsor	22,770	22,770	
Debt Sponsor Fees	22,770	22,770	
Surplus / (Deficit)	19,258,304	12,119,687	
Servicer	132,963	132,963	
Servicer Fees	81,213	81,213	
Back- Up Servicer	51,750	51,750	
Surplus / (Deficit)	19,125,341	11,986,724	
Class A Noteholders	4,051,370	4,051,370	
Interest on STF001	2,524,315	2,524,315	
Interest on STF002	1,527,055	1,527,055	
Surplus / (Deficit)	15,073,971	7,935,355	
Transfer Costs Reserve	12,000	16,000	
Transfer Costs Reserve	12,000	16,000	
Surplus / (Deficit)	15,061,971	7,951,355	
Additional Participating Assets	13,844,533	-	
Purchase Price Additional Participating Assets	13,844,533	-	
Surplus / (Deficit)	1,217,438	7,951,355	
TOTAL SURPLUS/ (DEFICIT)	1,217,438	7,951,355	