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**TUHF Urban Finance (RF) Limited**  
Incorporated in the Republic of South Africa  
(Registration number 2018/563485/06)  
(**"TUHF Urban Finance"**)

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| Instrument Code: TU1A11 | ISIN Code: ZAG000156167 |
| Instrument Code: TU1B11 | ISIN Code: ZAG000156175 |
| Instrument Code: TU1D11 | ISIN Code: ZAG000156183 |

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**TUHF URBAN FINANCE QUARTERLY INVESTOR REPORT**

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Noteholders are hereby advised that the TUHF Urban Finance quarterly investor report ("the Report") for the period ended 30 September 2020 ("the Period") is available for download from the following website: <https://www.tuhf.co.za/2020/04/24/tuhf-urban-finance-quarterly-investor-reports/>.

During the Period, no underlying assets were subject to a demand to repurchase or replace due to a breach of the representations and warranties.

Johannesburg  
3 November 2020

**Debt Sponsor**  
Merchantec Capital