TUHF URBAN FINANCE (RF) LTD

Quarterly Investor Report

DETERMINATION DATE:
31 March 2022

PAYMENT DATE:
30 April 2022

TUHF URBAN FINANCE (RF) Ltd
Programme Information

Determination Date	Thursday, 31 March 2022
Reporting Date	Saturday, 30 April 2022

TUHF Urban Finance is a cash securitisation of mortgage loans originated by TUHF Limited

Transaction type	Mortgage backed securitisation programme
Inception date	Wednesday, 12 December 2018
Revolving period	Revolving up to the 4th interest payment date
Revolving period end date	Friday, 31 January 2020
Step-up Date	Wednesday, 30 April 2025
Originator (if applicable)	TUHF Limited
Servicer (if applicable)	TUHF Limited
Administrator (if applicable)	TUHF Limited
Calculation Agent	Africa Frontier Capital
Back-up servicer	Mettle Credit Services
Settlement Bank	Nedbank
Account Bank	Standard Bank
Programme size	R2 billion
Rating Agency	Global Credit Ratings Co
Contact person details	Ilona Roodt 010 595 -9000 : ilonar@tuhf.co.za

TUHF URBAN FINANCE (RF) Ltd
Triggers

Determination Date	Quarter Ended 31-Dec-19	Quarter Ended 31-Mar-20	Quarter Ended 31-Mar-21	Quarter Ended 30-Jun-21	Quarter Ended 30-Sep-21	Quarter Ended 31-Dec-21	Month 31-Jan-22	Month 28-Feb-22	Month 31-Mar-22	Quarter Ended 31-Mar-22
Excess Spread Trigger	**Trigger Breached**	**Trigger Breached**	**Trigger Breached**	**Trigger Breached**	**Trigger Breached**	**Trigger Breached**				**Trigger Breached**
the Excess Spread calculation is negative for two consecutive quarters;	No	No	No	No	No	No				No
"Excess Spread" in respect of any period, interest received on										
Interest received on the portfolio										
Interest received on loans	20 285 791	19 203 749	14 049 958	14 078 228	13 796 668	13 221 040	4 242 707	4 166 437	3 781 703	12 190 847
Interest on cash	894 271	670 883	173 850	143 599	207 199	238 930	83 305	49 460	75 118	207 883
Less the sum of:				-	-	-				-
(i) the Senior Expenses	-1 991 235	-2 003 965	-1 954 788	-1 973 363	-1 913 172	-1 862 934	-606 185	-631 692	-627 199	-1 865 076
(ii) interest in the Notes, excluding the Class E notes	-13 671 809	-13 343 165	-7 848 993	-7 851 984	-7 769 645	-7 453 604	-2 461 834	-2 279 393	-2 528 839	-7 270 066
(iii) the outstanding balance of all End User Loan Claims that rolled into NPL during the period, less 50% of the value of the properties securing these loans	-570 404	-2 566 202	-58 168	-749 057	-1 455 189	-2 060 093				-1 454 565
	4 946 614	1 961 300	4 361 860	3 647 424	2 865 860	2 083 339	1 257 993	1 304 812	700 782	1 809 023
Cumulative NPL Trigger	**Trigger Breached**	**Trigger Breached**	**Trigger**	**Trigger Breached**	**Trigger Breached**	**Trigger Breached**				**Trigger Breached**
where the aggregate outstanding balance of all End User Loan Claims that have rolled into NPL at any time during the Programme (less 50% of the value of the underlying property(ies)) exceeds 5% of the nominal value of all Notes issued under the Programme	No	No	No	No	No	No				No
Arrears (Outstanding Balance)			-	-	-	-				-
1 missed payment	20 437 981	5 928 538	25 165 441	17 443 141	17 658 158	10 726 030				13 019 938
2 missed payments	15 241 625	874 155	17 125 169	9 579 663	3 947 548	3 237 049				3 164 038
3 missed payments	6 885 540	6 595 951	-	12 249 414	21 372 474	16 269 821				7 179 794
more than 3 missed payments (NPL)	23 632 978	15 583 231	25 844 355	28 783 039	30 649 877	39 522 727				55 953 475
Total Arrears	**66 198 124**	**28 981 875**	**68 134 966**	**68 055 257**	**73 628 057**	**69 755 627**				**79 317 245**
Outstanding Balance of the NPL Loans, less 50% of the value of the underlysing property	**5 286 833**	**2 504 335**	**5 376 397**	**6 401 080**	**8 687 400**	**13 261 778**				**16 188 796**
Outstanding Balance of the NPL Loans	23 632 978	15 583 231	25 844 355	28 783 039	53 349 239	42 393 294				61 548 658
Property Value	36 692 291	26 332 323	41 254 343	45 031 895	35 248 119	58 263 031				91 629 170
50% of the property value	18 346 146	13 078 895	20 467 958	22 381 959	44 661 839	29 131 515				45 359 862
Nominal value of all Notes issued under the Programme	650 000 000	650 000 000	650 000 000	650 000 000	650 000 000	650 000 000				650 000 000
5% of the value of the notes	32 500 000	32 500 000	32 500 000	32 500 000	32 500 000	32 500 000				32 500 000
Outstanding Balance of the NPL Loans, less 50% of the value of the underlysing property	-570 404	-2 504 335	-5 376 397	-6 401 080	-8 687 400	-13 261 778				-16 188 796
Excess above 5% (must not be less that zero)	**31 929 596**	**29 995 665**	**27 123 603**	**26 098 920**	**23 812 600**	**19 238 222**				**16 311 204**

TUHF URBAN FINANCE (RF) Ltd
NPL Loans

EXCESS SPREAD TRIGGER CALCUALTION

Warmbody	Default month	Balance as date of default	NPL Determination Date	Balance at NPL Determination Date	Valuation at date of default	Outstanding balance less 50% of the property value	Total for inclusion in Excess Spread Calculation March 2021 Mar-22
WB16439	Nov-19	1 426 890.51	Dec-19	1 453 998.86	2 684 571.43	111 713.15	
WB17214	Nov-19	2 418 692.14	Dec-19	2 415 228.06	3 913 074.41	458 690.86	
WB19446	Jan-20	4 222 301.26	Mar-20	4 327 907.23	7 425 769.85	615 022.30	
WB16789	Feb-20	2 750 325.72	Mar-20	2 525 072.74	3 590 909.00	729 618.24	
WB15901	Feb-20	702 420.01	Mar-20	709 795.42	1 594 123.08	-	
WB18448	Mar-20	6 578 953.50	Mar-20	6 578 953.50	10 714 784.00	1 221 561.50	
WB18905	May-20	6 624 805.72	Jun-20	6 624 805.72	12 387 875.60	430 867.92	
WB19161	Jul-20	7 474 197.97	Sep-20	7 474 197.97	13 526 949.23	710 723.36	
WB17854	Aug-20	1 021 184.24	Sep-20	1 021 184.24	2 425 919.00	-	
WB17809	Sep-20	4 366 020.25	Sep-20	4 366 020.25	8 567 441.00	82 299.75	
WB18273	Nov-20	393 035.31	Dec-20	397 171.73	545 419.89	124 461.79	
WB18766	Nov-20	2 258 587.79	Dec-20	2 254 891.99	3 548 661.70	480 561.14	
WB19088	Dec-20	750 158.08	Dec-20	750 158.08	1 159 962.00	170 177.08	
WB19088	Jan-21	387 377.98	Mar-21	394 605.11	672 874.00	58 168.11	
WB15630	Feb-21	297 852.27	Mar-21	297 852.27	700 856.66	-	
WB16034	May-21	3 565 967.68	Jun-21	3 554 250.55	5 610 388.00	749 056.55	
WB16034	Jul-21	2 702 730.51	Sep-21	2 684 533.76	4 300 000.00	534 533.76	
WB16035	Sep-21	2 929 327.33	Sep-21	2 929 327.33	4 017 344.00	920 655.33	
WB18448	Oct-21	1 013 278.99	Dec-21	1 020 562.39	1 776 107.00	132 508.89	
WB15711	Oct-21	5 082 014.71	Dec-21	5 087 180.41	6 319 192.00	1 927 584.41	
WB19335	Feb-22	1 334 525.94	Mar-22	1 349 738.82	2 419 082.00	140 197.82	140 197.82
WB16034	Feb-22	3 248 417.24	Mar-22	3 261 443.17	6 281 012.00	120 937.17	120 937.17
WB16825	Feb-22	9 487 158.66	Mar-22	9 470 996.73	16 562 391.00	1 189 801.23	1 189 801.23
WB16595	Mar-22	361 380.49	Mar-22	361 380.49	1 306 139.00	-	-
WB18520	Mar-22	1 290 841.02	Mar-22	1 290 841.02	2 574 424.00	3 629.02	3 629.02
WB19005	Mar-22	2 214 084.95	Mar-22	2 214 084.95	4 754 238.00	-	-
						-	-
	Total for inclusion in Excess Spread Calculation						**1 454 565.24**

CUMULATIVE NPL TRIGGER CALCULATION

2021/12/31

Warmbody	Default month	Balance as date of default	NPL Determination Date	Balance at NPL Determination Date	Valuation at date of default	Balance as at 31 March 2022	Valutation as at 31 March 2022	Outstanding balance less 50% of property value	
WB16439	Nov-19	1 426 890.51	Dec-19	1 453 998.86	2 684 571.43	2 452 141.75	1 445 538.00	1 729 372.75	
WB17214	Nov-19	2 418 692.14	Dec-19	2 415 228.06	3 913 074.41	2 769 021.10	3 913 074.41	812 483.90	
WB19446	Jan-20	4 222 301.26	Mar-20	4 327 907.23	7 425 769.85	5 607 338.44	7 426 221.78	1 894 227.55	
WB16789	Feb-20	2 750 325.72	Mar-20	2 525 072.74	3 590 909.00	-	-	-	
WB15901	Feb-20	702 420.01	Mar-20	709 795.42	1 594 123.08	734 584.74	1 305 822.00	81 673.74	
WB18448	Mar-20	6 578 953.50	Mar-20	6 578 953.50	10 714 784.00	8 369 635.95	9 210 614.00	3 764 328.95	
WB18905	May-20	6 624 805.72	Jun-20	6 624 805.72	12 387 875.60	7 711 595.18	11 800 000.00	1 811 595.18	
WB19161	Jul-20	7 474 197.97	Jul-20	7 474 197.97	13 526 949.23	-	-	-	
WB17854	Aug-20	1 021 184.24	Aug-20	1 021 184.24	2 425 919.00	-	-	-	
WB17809	Sep-20	4 366 020.25	Sep-20	4 366 020.25	8 567 441.00	-	-	-	
WB18273	Nov-20	393 035.31	Dec-20	393 035.31	545 419.89	-	-	-	
WB18766	Nov-20	2 258 587.79	Dec-20	2 258 587.79	3 548 661.70				
WB19088	Dec-20	750 158.08	Dec-20	750 158.08	1 159 962.00	712 920.55	1 159 962.00	132 939.55	
WB19088	Jan-21	387 377.98	Mar-21	387 377.98	563 269.59	369 032.24	672 874.00	32 595.24	
WB15630	Feb-21	297 852.27	Mar-21	297 852.27	700 856.66	334 090.00	550 854.00	58 663.00	
WB16034	May-21	3 565 967.68	Jun-21	3 565 967.68	5 610 388.00	3 714 126.83	5 610 388.00	908 932.83	
WB16034	Jul-21	2 702 730.51	Sep-21	2 684 533.76	4 300 000.00	2 844 040.51	4 300 000.00	694 040.51	
WB16035	Sep-21	2 929 327.33	Sep-21	2 929 327.33	4 017 344.00	2 861 008.28	4 017 344.00	852 336.28	
WB18448	Oct-21	1 013 278.99	Dec-21	1 020 562.39	1 776 107.00	-	-	-	
WB15711	Oct-21	5 082 014.71	Dec-21	5 087 180.41	6 319 192.00	5 120 636.83	6 319 192.00	1 961 040.83	
WB19335	Feb-22	1 334 525.94	Mar-22	1 349 738.82	2 419 082.00	1 349 738.82	2 419 082.00	140 197.82	
WB16034	Feb-22	3 248 417.24	Mar-22	3 261 443.17	6 281 012.00	3 261 443.17	6 281 012.00	120 937.17	
WB16825	Feb-22	9 487 158.66	Mar-22	9 470 996.73	16 562 391.00	9 470 996.73	16 562 391.00	1 189 801.23	
WB16595	Mar-22	361 380.49	Mar-22	361 380.49	1 306 139.00	361 380.49	1 306 139.00	-	
WB18520	Mar-22	1 290 841.02	Mar-22	1 290 841.02	2 574 424.00	1 290 841.02	2 574 424.00	3 629.02	
WB19005	Mar-22	2 214 084.95	Mar-22	2 214 084.95	4 754 238.00	2 214 084.95	4 754 238.00	-	
						61 548 657.58	**91 629 170.19**	**16 188 795.54**	-

TUHF URBAN FINANCE (RF) Ltd

	Determination Date Payment Date	31 March 2021 30 April 2021	30 June 2021 31 July 2021	30 September 2021 02 November 2021	31 December 2021 31 January 2022	31 March 2022 30 April 2022
	Available Cash	29 285 139.26	25 963 371.64	42 255 671.36	34 866 565.58	46 692 422.62
	Subtotal	**29 285 139.26**	**25 963 371.64**	**42 255 671.36**	**34 866 565.58**	**46 692 422.62**
1	Taxes - provisional	(920 723.80)	(998 191.37)	(1 978 879.28)	(1 410 859.64)	(488 121.71)
	Taxes - top up					
	Subtotal	**28 364 415.46**	**24 965 180.27**	**40 276 792.08**	**33 455 705.94**	**46 204 300.91**
2	Senior Expenses	(782 076.08)	(854 224.13)	(1 094 601.86)	(1 306 322.45)	(1 533 034.81)
	Bank chaxges	(258.00)	(257.05)	(517.61)	(415.55)	(1 425.31)
	STRATE Fees	(52 615.88)	(55 539.55)	(57 952.17)	(60 364.79)	(63 288.46)
	Custody Fees - Nedbank	(80 643.75)	(87 986.00)	(97 042.25)	(106 098.50)	(115 154.75)
	Audit Fees	(63 075.00)	(141 566.01)	(220 053.51)	(318 052.75)	(416 051.98)
	JSE Fees	(48 661.28)	(63 755.03)	(78 848.78)	(93 942.53)	(64 853.24)
	Debt Sponsor- Merchantec	(30 533.00)	(46 264.50)	(46 264.50)	(46 264.50)	(56 614.50)
	Backup Servicer Mettle	(185 437.75)	(53 907.00)	(97 032.00)	(140 157.00)	(183 282.00)
	Rating Fees - GCR	(79 350.00)	(151 800.00)	(224 250.00)	(296 700.00)	(369 150.00)
	TMF Company Secretaxial and Directors Fees	(78 605.00)	(58 199.51)	(58 396.47)	(58 593.05)	(58 789.63)
	Trust and Security SPV Fees	(22 503.00)	(40 443.00)	(58 383.00)	(24 573.00)	(25 263.00)
	National Credit regulator (annual registration fee)	(27 436.53)	(37 186.52)	(35 122.39)	(44 477.38)	(53 832.37)
	Calculation Agent Fee	(112 956.89)	(117 319.96)	(120 739.19)	(116 683.41)	(125 329.57)
	Subtotal	**27 582 339.38**	**24 110 956.14**	**39 182 190.22**	**32 149 383.49**	**44 671 266.11**
3	Servicer Fees and Administration Fees	(1 517 148.12)	(1 489 880.31)	(1 433 402.86)	(1 374 679.79)	(1 322 231.73)
	Subtotal	**26 065 191.26**	**22 621 075.83**	**37 748 787.36**	**30 774 703.70**	**43 349 034.38**
4	Hedge counterpaxty payments					
	Subtotal	**26 065 191.26**	**22 621 075.83**	**37 748 787.36**	**30 774 703.70**	**43 349 034.38**
5	Interest due to Class A notes	(6 280 220.07)	(6 554 078.29)	(6 279 184.23)	(5 827 556.74)	(6 117 723.44)
	Subtotal	**19 784 971.19**	**16 066 997.55**	**31 469 603.13**	**24 947 146.96**	**37 231 310.94**
6	Interest due to Class B notes	(949 716.69)	(989 838.15)	(948 023.85)	(879 837.67)	(909 274.68)
	Subtotal	**18 835 254.50**	**15 077 159.40**	**30 521 579.28**	**24 067 309.29**	**36 322 036.26**
7	Interest due to Class C notes					
	Subtotal	**18 835 254.50**	**15 077 159.40**	**30 521 579.28**	**24 067 309.29**	**36 322 036.26**
8	Interest due to Class D notes	(485 498.94)	(505 814.74)	(484 402.42)	(449 561.99)	(462 437.25)
	Subtotal	**18 349 755.56**	**14 571 344.65**	**30 037 176.86**	**23 617 747.30**	**35 859 599.01**
9	Purchase price any additional End User Loan Claims purchased by the Issuer	-	-	-	-	-
	Subtotal	**18 349 755.56**	**14 571 344.65**	**30 037 176.86**	**23 617 747.30**	**35 859 599.01**
10	Interest due to Class E notes (unless a Class E Payment Lock-out Event has occurred)	(1 899 986.20)	(1 976 507.66)	(1 892 148.08)	(1 756 056.18)	(1 773 095.68)
	Class E interest deferred					
	Subtotal	**16 449 769.36**	**12 594 836.99**	**28 145 028.78**	**21 861 691.12**	**34 086 503.33**
11	Paxi passu payment of:					
	- Principal in respect of the Class A Notes;	(12 653 668.74)	(9 688 336.14)	(21 650 022.14)	(16 816 685.48)	(26 220 387.18)
	- Principal in respect of the Class B Notes;	(1 467 825.57)	(1 123 846.99)	(2 511 402.57)	(1 950 735.52)	(3 041 564.91)
	- Principal in respect of the Class C Notes;	-	-	-	-	-
	- Principal in respect of the Class D Notes;	(683 298.11)	(523 170.15)	(1 169 101.20)	(908 101.02)	(1 415 900.91)
	- Principal in respect of the Class E Notes (unless a Class E Payment Lock-out Event has	(1 644 976.94)	(1 259 483.70)	(2 814 502.88)	(2 186 169.11)	(3 408 650.33)
	Subtotal	-	-	-	-	-
12	Hedge Termination Amounts, If the Hedge Counterpaxty is the defaulting paxty					
	Subtotal	-	-	-	-	-
13	Fees payable by the Issuer to other third paxties (see other payables for split)	-	-	-	-	-
	Subtotal	-	-	-	-	-
14	Interest due to Class E notes (after an Lock-out Event has occurred)					
	Subtotal	-	-	-	-	-
15	Principal due to Class E notes (after an Lock-out Event has occurred)					
	Subtotal	-	-	-	-	-
16	Preference shaxe dividends					
	Subtotal	-	-	-	-	-
17	Ordinaxy shaxe dividends					
	Cash remaining	-	-	-	-	-

TUHF URBAN FINANCE (RF) Ltd
Asset Information

TUHF Urban Finance (RF)

	As at Determination Date	As at Issue Date
Determination Date	2022/03/31	2018/12/09
Aggregate current loan balances *	495 501 894	450 074 475
Aggregate original facility amounts *	641 304 077	530 908 192
Number of Loans	205	185
Number of Loans with Credit Balances	1	-
Aggregate current credit loan balances	-488 000	-
Number of Loans with Debit Balances *	204	185
Type of Assets	Mortgage Loans	Mortgage Loans
Weighted Average Current LTV *	55.68%	54.87%
Weighted Average Interest Margin (Prime Plus) *	3.62%	3.52%
Weighted Average Original Term (months) *	181	180
Weighted Average Remaining Term (months) *	115	137
Weighted Average Seasoning (months) *	66	43

Summary Data	Weighted Average	Minimum	Maximum
Original Facility Amount	6 414 696	332 786	19 457 550
Current Loan Amount	2 440 896	70 949	16 813 671
Original LTV	65.16%	23.00%	80.00%
Current LTV	55.68%	1.14%	185.61%
Interest Margin (Prime Plus)	3.62%	1.00%	7.00%
Original Term (months)	181	162	348
Remaining Term (months)	115	6	300
Seasoning (months)	66	29	174

** these numebers exclude accounts with negative balances*

The tables below exclude all accounts with credit balances

Original LTV Distribution

LTV Range	Current Balance	% of total	Number of Loans	% of total
> 0 <= 40	6 821 056	1.38%	3	1.47%
> 40 <= 50	9 074 625	1.83%	3	1.47%
> 50 <= 60	173 572 331	35.03%	38	18.63%
> 60 <= 70	137 882 919	27.83%	63	30.88%
> 70 <= 80	168 150 963	33.94%	97	47.55%
Total	**495 501 894**	**100%**	**204**	**100%**

TUHF URBAN FINANCE (RF) Ltd
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TUHF Urban Finance (RF)

Current LTV Distribution

LTV Range	Current Balance	% of total	Number of Loans	% of total
> 0 <= 40	98 100 819	19.80%	81	39.71%
> 40 <= 50	112 445 643	22.69%	40	19.61%
> 50 <= 60	159 603 201	32.21%	50	24.51%
> 60 <= 70	67 347 174	13.59%	21	10.29%
> 70 <= 80	16 099 835	3.25%	5	2.45%
> 80	41 905 223	8.46%	7	3.43%
Total	**495 501 894**	**100%**	**204**	**100%**

Loan Balance Distribution

Loan Balance Range	Loan Balance	% of total	Number of Loans	% of total
> R 0m <= R 1m	43 426 000	8.76%	80	39.22%
> R 1m <= R 2m	53 393 727	10.78%	37	18.14%
> R 2m <= R 3m	73 357 977	14.80%	31	15.20%
> R 3m <= R 4m	68 121 728	13.75%	19	9.31%
> R 4m <= R 5m	39 697 658	8.01%	9	4.41%
> R 5m <= R 10m	170 666 946	34.44%	25	12.25%
> R10 m	46 837 859	9.45%	3	1.47%
Total	**495 501 894**	**100%**	**204**	**100%**

Interest Margin Distribution

Interest Margin Range	Loan Balance	% of total	Number of Loans	% of total
> 0 to <= 100 bps	4 120 432	0.83%	4	1.96%
> 100 to <= 200 bps	3 570 527	0.72%	9	4.41%
> 200 to <= 300 bps	95 242 307	19.22%	30	14.71%
> 300 to <= 400 bps	283 976 069	57.31%	115	56.37%
> 400 to <= 500 bps	92 805 544	18.73%	43	21.08%
> 500 to <= 600 bps	15 787 015	3.19%	3	1.47%
Total	**495 501 894**	**100%**	**204**	**100%**

Remaining Term Distribution

Remaining Term Range	Loan Balance	% of total	Number of Loans	% of total
> 0 to <= 12 mths	211 437	0.04%	2	0.98%
> 12 to <= 24 mths	3 563 048	0.72%	6	2.94%
> 24 to <= 36 mths	2 776 312	0.56%	7	3.43%
> 36 to <= 48 mths	15 397 847	3.11%	19	9.31%
> 48 to <= 60 mths	5 785 217	1.17%	4	1.96%
> 60 to <= 72 mths	28 664 876	5.79%	16	7.84%
> 72 to <= 84 mths	19 661 688	3.97%	13	6.37%
> 84 to <= 96 mths	29 767 858	6.01%	15	7.35%
> 96 to <= 108 mths	70 044 875	14.14%	30	14.71%
> 108 to <= 120 mths	48 638 561	9.82%	21	10.29%
> 120 to <= 132 mths	102 925 391	20.77%	34	16.67%
> 132 to <= 144 mths	134 111 319	27.07%	31	15.20%
> 144 to <= 156 mths	31 184 447	6.29%	5	2.45%
> 156 to <= 168 mths				
> 168 to <= 180 mths	2 769 021	0.56%	1	0.49%
Total	**495 501 894**	**100%**	**204**	**100%**

TUHF URBAN FINANCE (RF) Ltd
Asset Information

TUHF Urban Finance (RF)

Seasoning Distribution

Seasoning Range	Loan Balance	% of total	Number of Loans	% of total
> 0 to <= 12 mths				
> 12 to <= 24 mths				
> 24 to <= 36 mths	32 194 865	6.50%	6	2.94%
> 36 to <= 48 mths	152 290 609	30.73%	37	18.14%
> 48 to <= 60 mths	86 504 704	17.46%	28	13.73%
> 60 to <= 72 mths	49 503 270	9.99%	22	10.78%
> 72 to <= 84 mths	73 335 366	14.80%	31	15.20%
> 84 to <= 96 mths	28 594 241	5.77%	15	7.35%
> 96 to <= 108 mths	16 680 104	3.37%	11	5.39%
> 108 to <= 120 mths	28 963 076	5.85%	17	8.33%
> 120 to <= 132 mths	5 785 217	1.17%	4	1.96%
> 132 to <= 144 mths	15 359 080	3.10%	19	9.31%
> 144 to <= 156 mths	2 516 878	0.51%	6	2.94%
> 156 to <= 168 mths	3 563 048	0.72%	6	2.94%
> 168 to <= 180 mths	211 437	0.04%	2	0.98%
Total	**495 501 894**	**100%**	**204**	**100%**

Geographic Distribution

City	Loan Balance	% of total	Number of Loans	% of total
Bloemfontein	20 468 754	4.13%	5	2.45%
Cape Town	6 007 329	1.21%	3	1.47%
Durban	96 567 187	19.49%	20	9.80%
East London	8 482 684	1.71%	2	0.98%
Gqeberha	25 579 318	5.16%	18	8.82%
Johannesburg	312 353 490	63.04%	150	73.53%
Pretoria	26 043 132	5.26%	6	2.94%
Total	**495 501 894**	**100%**	**204**	**100%**

Top 10 Warm body exposures

Warmbody	Loan Balance	% of Total Loan Balance	Number of Loans	% of Total Number of Loans
WB19105	11 248 768	2.27%	3	1.47%
WB17278	11 871 787	2.40%	4	1.96%
WB15953	13 338 959	2.69%	3	1.47%
WB16866	16 545 584	3.34%	2	0.98%
WB16201	16 704 563	3.37%	7	3.43%
WB18282	17 667 110	3.57%	3	1.47%
WB16034	19 388 096	3.91%	7	3.43%
WB18423	21 314 752	4.30%	2	0.98%
WB19488	22 364 215	4.51%	5	2.45%
WB15566	22 771 968	4.60%	2	0.98%
Total	**173 215 801**	**35%**	**38**	**19%**

TUHF URBAN FINANCE (RF) Ltd
Liability & Facility Information

Liability Data

Total Nominal Amount of Notes in Issued	650 000 000
Principal paid during the reporting period	151 377 630
Outstanding balance at the end of the reporting period	498 622 370

Class of Note	Class A	Class B	Class D	Class E
JSE bond code	TU1A11	TU1B11	TUD11	TUE11
ISIN code	ZAG000156167	ZAG000156175	ZAG000156183	Unlisted
Currency	ZAR	ZAR	ZAR	ZAR
Type of notes	Floating Rate	Floating Rate	Floating Rate	Floating Rate
Rating Agency	GCR	GCR	n/a	n/a
Long term credit rating	AA-(sf)(za)	BBB-(sf)(za)	Not rated	Not rated
Nominal Amount	500 000 000	58 000 000	27 000 000	65 000 000
Nominal Amount Outstanding	383 555 669	44 492 458	20 712 006	49 862 237
Interest rate	3m Jibar plus 222bps	3m Jibar plus 400bps	3m Jibar plus 475bps	3m Jibar plus 1000bps
Base Rate (3m Jibar)	4.108%	4.108%	4.108%	4.108%
Next Interest Payment Date	2022/04/30	2022/04/30	2022/04/30	2022/04/30
Coupon Step-up Call Date	2025/04/30	2025/04/30	2025/04/30	2025/04/30
Scheduled maturity	2025/04/30	2025/04/30	2025/04/30	2025/04/30
Final legal maturity	2039/04/30	2039/04/30	2039/04/30	2039/04/30
Step-up margin	125 bps	125 bps	125 bps	125 bps
Credit enhancement (%)	23.00%	14.00%	10.00%	0.00%

TUHF URBAN FINANCE (RF) Ltd
Facilities

Credit Enhancement

Type of Credit enhancement	Excess Spread Subordination Subordinated Loan (Class E Notes)
Available to each noteholder	Yes
Holder of the Class E Note	TUHF Limited
Required value of the Class E Note	Not less than 10% of the total notes n issue

Liquidity Facility

None

Hedge Counterparty

None