

**TRANSACTION INFORMATION**

|                                                   |                                                                                                                                                             |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of transaction / Issuer</b>               | Transsec 5 (RF) Limited                                                                                                                                     |
| <b>Programme size</b>                             | ZAR 2.5 Billion                                                                                                                                             |
| <b>Purpose of the programme</b>                   | Transsec 5 is used to purchase a portfolio of instalment sales agreements advanced to mini-bus taxi operators for the purpose of acquiring a mini-bus taxi. |
| <b>Administrator &amp; Calculation Agent</b>      | SA Taxi Development Finance Proprietary Limited                                                                                                             |
| <b>Arrangers</b>                                  | SA Taxi Holdings (Pty) Ltd and The Standard Bank of South Africa Limited ("SBSA")                                                                           |
| <b>Approved Seller / Seller</b>                   | Potpale Investments (RF) Proprietary Limited                                                                                                                |
| <b>Debt Sponsor &amp; Lead Manager</b>            | SBSA                                                                                                                                                        |
| <b>Rating Agency</b>                              | Moodys Investor Services                                                                                                                                    |
| <b>Standby Administrator / Standby</b>            | Nutun Business Services South Africa Proprietary Limited                                                                                                    |
| <b>Account Bank</b>                               | The Standard Bank of South Africa Limited                                                                                                                   |
| <b>Liquidity Facility Provider</b>                | The Standard Bank of South Africa Limited                                                                                                                   |
| <b>Subordinated Loan Provider</b>                 | SA Taxi Holdings Proprietary Limited                                                                                                                        |
| <b>Derivative Counterparty</b>                    | SBSA                                                                                                                                                        |
| <b>Issuer Agent</b>                               | The Standard Bank of South Africa Limited                                                                                                                   |
| <b>Revolving or static securitisation / ABS t</b> | Asset Backed Security - Static                                                                                                                              |
| <b>Contact Details</b>                            | Funder Relations - Funder.relations@sataxi.co.za                                                                                                            |

**DEBT INFORMATION**

| Notes               | Initial capital balance | Outstanding Capital balance<br>(end of period) | Total principal paid to date | Credit Enhancement |              |
|---------------------|-------------------------|------------------------------------------------|------------------------------|--------------------|--------------|
|                     |                         |                                                |                              | Initial            | Outstanding* |
| Class 0             | 165,000,000             | -                                              | 165,000,000                  | 91.0%              | 100.0%       |
| Class A1            | 501,000,000             | -                                              | 501,000,000                  | 58.1%              | 100.0%       |
| Class A2            | 365,000,000             | 197,074,010                                    | 167,925,990                  | 39.0%              | 73.1%        |
| Class A3            | 80,000,000              | 42,237,930                                     | 37,762,070                   | 31.0%              | 67.3%        |
| Class B             | 237,000,000             | 237,000,000                                    | -                            | 16.0%              | 35.0%        |
| Class C             | 95,000,000              | 95,000,000                                     | -                            | 10.0%              | 22.0%        |
| <b>Total Notes</b>  | <b>1,443,000,000</b>    | <b>571,311,940</b>                             | <b>871,688,060</b>           |                    |              |
| <b>Subordinated</b> | <b>161,000,000</b>      | <b>161,000,000</b>                             | <b>-</b>                     |                    |              |
| <b>Total</b>        | <b>1,604,000,000</b>    | <b>732,311,940</b>                             | <b>871,688,060</b>           |                    |              |

\* Does not take into account the excess spread available

**REPORT INFORMATION**

|                                            |                                 |                                               |
|--------------------------------------------|---------------------------------|-----------------------------------------------|
| <b>Transaction Type</b>                    | Asset Backed Security Programme |                                               |
| <b>Reporting period</b>                    | <b>Start</b>                    | Monday, 01 June, 2026                         |
|                                            | <b>End</b>                      | Monday, 31 August, 2026                       |
| <b>Days in period</b>                      |                                 | 91                                            |
| <b>Issuance date</b>                       |                                 | Wednesday, 26 May, 2021                       |
| <b>Determination date</b>                  |                                 | Monday, 31 August, 2026                       |
| <b>Payment Date</b>                        |                                 | Monday, 21 September, 2026                    |
| <b>Type of Assets</b>                      |                                 | Instalment Sales Agreements - Vehicle Finance |
| <b>Initial Number of Assets</b>            |                                 | 2,054                                         |
| <b>Initial Participating Asset Balance</b> |                                 | 999,483,149                                   |
| <b>Initial debt balance</b>                |                                 | 1,000,000,000                                 |
| <b>Tap period</b>                          | <b>Start</b>                    | Wednesday, 26 May, 2021                       |
|                                            | <b>End</b>                      | Tuesday, 20 December, 2022                    |
| <b>Priority of Payments Type</b>           |                                 | Pre-enforcement                               |

**HEDGE INFORMATION**

|                                            |                                            |
|--------------------------------------------|--------------------------------------------|
| <b>Hedge Counterparty</b>                  | The Standard Bank of South Africa Limited  |
| <b>Credit rating of hedge counterparty</b> | Aa1.za/P-1.za                              |
| <b>Type of hedge provided</b>              | Fixed for floating; Prime/JIBAR basis swap |

**LIQUIDITY FACILITY**

|                                                       |                                                                                                         |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Liquidity Facility Provider</b>                    | The Standard Bank of South Africa Limited                                                               |
| <b>Credit rating of liquidity facility provider</b>   | Aa1.za/P-1.za                                                                                           |
| <b>Initial Facility Size as at Initial Issue date</b> | 38,850,000                                                                                              |
| <b>Facility Size for Next Quarter</b>                 | 23,815,597                                                                                              |
| <b>Facility Purpose</b>                               | The Liquidity Facility shall be used by the Issuer for the sole purpose of funding Liquidity Shortfalls |

**OMEGA NOTE SUMMARY**

|                                                              |     |     |
|--------------------------------------------------------------|-----|-----|
|                                                              | Ω   | Ω2  |
| <b>Minimum principal repayment in the current quarter</b>    | N/a | N/a |
| <b>Actual Principal repayment in the current quarter</b>     | N/a | N/a |
| <b>Minimum principal repayment due the following quarter</b> | N/a | N/a |

**NOTE INFORMATION**

| Stock code | Issue date | Class | Credit rating            | Balance (ZAR) |             |             | Rate   |        | Interest for period (ZAR) |                | Maturity  |                  | Step-Up   |        | Rate     | Other |
|------------|------------|-------|--------------------------|---------------|-------------|-------------|--------|--------|---------------------------|----------------|-----------|------------------|-----------|--------|----------|-------|
|            |            |       |                          | @ Issue       | P start     | P end       | Base   | Margin | Accrued                   | Paid           | Legal     | Scheduled Target | Date      | Margin | Type     | Other |
| TR50M1     | 26-May-21  | Ω     | NP / P-1.za (sf)         | 90,000,000    | -           | -           | 6.992% | 0.75%  | -                         | -              | 20-Jun-22 | 20-Jun-22        | N/A       | N/A    | Floating |       |
| TR50M2     | 29-Nov-21  | Ω2    | NP / P-1.za (sf)         | 75,000,000    | -           | -           | 6.992% | 0.80%  | -                         | -              | 20-Dec-22 | 20-Dec-22        | N/A       | N/A    | Floating |       |
| TR5A11     | 26-May-21  | A1    | Ba2 (sf) / Aa2.za (sf)   | 329,000,000   | -           | -           | 6.992% | 1.92%  | -                         | -              | 20-Jun-31 | 20-Jun-24        | 20-Jun-24 | 1.92%  | Floating |       |
| TR5A12     | 29-Nov-21  | A1    | Ba2 (sf) / Aa2.za (sf)   | 172,000,000   | -           | -           | 6.992% | 1.86%  | -                         | -              | 20-Jun-31 | 20-Jun-24        | 20-Jun-24 | 1.86%  | Floating |       |
| TR5A21     | 26-May-21  | A2    | Caa2 (sf) / Caa1.za (sf) | 191,000,000   | 120,412,753 | 103,126,400 | 6.992% | 2.00%  | 2,699,436.11              | (2,699,436.11) | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 2.00%  | Floating |       |
| TR5A22     | 29-Nov-21  | A2    | Caa2 (sf) / Caa1.za (sf) | 174,000,000   | 109,695,388 | 93,947,610  | 6.992% | 2.20%  | 2,513,869.08              | (2,513,869.08) | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 2.20%  | Floating |       |
| TR5A31     | 26-May-21  | A3    | Caa2 (sf) / Caa1.za (sf) | 80,000,000    | 49,317,977  | 42,237,930  | 6.992% | 2.00%  | 1,105,619.85              | (1,105,619.85) | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 2.00%  | Floating |       |
| TR5B1      | 26-May-21  | B     | C (sf) / C.za (sf)       | 150,000,000   | 150,000,000 | 150,000,000 | 6.992% | 2.93%  | 3,710,556.16              | -              | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 2.93%  | Floating | IDE   |
| TR5B2      | 29-Nov-21  | B     | C (sf) / C.za (sf)       | 87,000,000    | 87,000,000  | 87,000,000  | 6.992% | 2.54%  | 2,067,529.97              | -              | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 2.54%  | Floating | IDE   |
| TR5C1      | 26-May-21  | C     | not rated                | 60,000,000    | 60,000,000  | 60,000,000  | 6.992% | 5.07%  | 1,804,343.01              | -              | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 5.07%  | Floating | IDE   |
| TR5C2      | 29-Nov-21  | C     | not rated                | 35,000,000    | 35,000,000  | 35,000,000  | 6.992% | 5.07%  | 1,052,533.42              | -              | 20-Jun-31 | 20-Jun-26        | 20-Jun-26 | 5.07%  | Floating | IDE   |

\* At the June payment date the A3 note did not receive a proportional principal payment, this is now being provided for and will be paid to the A3 notes at the December payment date.

|              |  |  |  |                      |                    |                    |  |  |                      |                       |  |  |  |  |  |  |
|--------------|--|--|--|----------------------|--------------------|--------------------|--|--|----------------------|-----------------------|--|--|--|--|--|--|
| <b>Total</b> |  |  |  | <b>1,443,000,000</b> | <b>611,423,379</b> | <b>571,311,940</b> |  |  | <b>14,953,887.60</b> | <b>(6,318,925.04)</b> |  |  |  |  |  |  |
|--------------|--|--|--|----------------------|--------------------|--------------------|--|--|----------------------|-----------------------|--|--|--|--|--|--|

**POOL STRATIFICATION (TOTAL EXPOSURE)**

|                                             | Premium     |            |             |
|---------------------------------------------|-------------|------------|-------------|
|                                             | New         | Pre-owned  | Total       |
| Aggregate Outstanding Closing Balance (ZAR) | 231,807,178 | 71,903,295 | 303,710,473 |
| Number of loans                             | 818         | 168        | 986         |
| WA Interest rate (%)*                       | 22.4%       | 23.8%      | 22.7%       |
| WA Margin above Prime rate (%)*             | 11.9%       | 13.3%      | 12.2%       |
| WA original term (months)*                  | 82.2        | 85.6       | 82.9        |
| WA remaining term (months)*                 | 22.1        | 28.6       | 23.4        |
| WA Seasoning (Months)*                      | 60.1        | 57.0       | 59.4        |
| Maximum maturity                            | 132         | 235        |             |
| Largest asset value                         | 1,311,711   | 1,098,856  |             |
| Average asset value                         | 263,401     | 365,284    |             |
| Average vehicle age (years)                 | 5           | 9          | 6           |

WA = Weighted Average

\*These calculations exclude repossessed vehicles/stock

**PORTFOLIO COVENANT PERFORMANCE**

| Covenant                                                             | Level               |        | Breach |
|----------------------------------------------------------------------|---------------------|--------|--------|
|                                                                      | Required            | Actual |        |
| WA <sup>1</sup> Margin of the Participating Asset Pool               | ≥ 13% <sup>3</sup>  | 12.2%  | N/A    |
| 10 largest obligors in participating assets (Aggr. Original balance) | < 3% <sup>2</sup>   | 0.9%   | N/A    |
| Each asset, in terms of original amount financed                     | < 0.5% <sup>2</sup> | 0.1%   | N/A    |
| Premium New vehicles (aggr. Outs. Balance)                           | ≥ 60% <sup>3</sup>  | 79.7%  | N/A    |
| Premium Pre-owned vehicles (aggr. Outs. Balance)                     | ≤ 40% <sup>3</sup>  | 20.3%  | N/A    |
| Unhedged Part. Assets with a fixed Yield (aggr. Outs. Balance)       | ≤ 2.5% <sup>3</sup> | 0.0%   | N/A    |

<sup>1</sup> Weighted Average

<sup>2</sup> As % of orig. Participating Asset Pool amount

<sup>3</sup> As % of outstanding Participating Asset Pool amount

\*These calculations exclude repossessed vehicles/stock

**PORTFOLIO OUTSTANDING CAPITAL ONLY**

|                                               | Amount       |
|-----------------------------------------------|--------------|
| Opening Balance                               | 376,501,674  |
| - Collected scheduled Principal repayments    | (18,781,651) |
| - Recoveries - Repossessions (principal only) | (10,438,770) |
| - Recoveries - Insurance (principal only)     | (2,697,281)  |
| - Prepayments                                 | (6,132,974)  |
| - Normal settled/deceased                     | -            |
| - Repurchased Assets                          | -            |
| - Principal Write-offs                        | (67,144,616) |
| - Additional Assets purchased/sold from:      | -            |
| - Notes issued and Subordinated Loan          | -            |
| - Pre-funding ledger                          | -            |
| - Capital Reserve                             | -            |
| - Principal collections                       | -            |
| - Excess spread                               | -            |
| Closing balance                               | 271,306,382  |

\* Balance includes repossessed vehicles

**PORTFOLIO INCOME**

|                                  | Amount            |
|----------------------------------|-------------------|
| Interest collected               | 9,158,009         |
| Recoveries (non-principal)       | 3,542,547         |
| - Arrears Interest               | 1,347,507         |
| - Arrears Cartrack and Insurance | 1,863,595         |
| - Arrears Fees                   | 59,703            |
| - Arrears Other Income           | 271,742           |
| Fee                              | 308,464           |
| Other income                     | 5,465,225         |
| <b>Total</b>                     | <b>18,474,245</b> |

**ARREAR AND LOSS ANALYSIS (CAPITAL ONLY)**
**Ageing Analysis**

|              | Current Quarter                       |             |              |             | Previous Quarter                      |             |              |             | Movement for the period   |        |
|--------------|---------------------------------------|-------------|--------------|-------------|---------------------------------------|-------------|--------------|-------------|---------------------------|--------|
|              | Aggregate Outstanding Capital Balance | % of total  | Number       | % of total  | Aggregate Outstanding Capital Balance | % of total  | Number       | % of total  | Aggregate Capital Balance | Number |
| Advance      | 54,363,152                            | 20.0%       | 409          | 38.3%       | 64,670,858                            | 17.2%       | 400          | 30.8%       | (10,307,707)              | 9      |
| Current      | 20,558,900                            | 7.6%        | 124          | 11.6%       | 32,748,510                            | 8.7%        | 168          | 12.9%       | (12,189,610)              | (44)   |
| 30 days      | 9,918,901                             | 3.7%        | 50           | 4.7%        | 11,937,008                            | 3.2%        | 55           | 4.2%        | (2,018,107)               | (5)    |
| 60 days      | 6,017,015                             | 2.2%        | 27           | 2.5%        | 7,484,481                             | 2.0%        | 31           | 2.4%        | (1,467,466)               | (4)    |
| 90 days      | 3,930,647                             | 1.4%        | 15           | 1.4%        | 9,765,236                             | 2.6%        | 37           | 2.8%        | (5,834,589)               | (22)   |
| 120 days     | 3,443,380                             | 1.3%        | 12           | 1.1%        | 3,629,513                             | 1.0%        | 13           | 1.0%        | (186,133)                 | (1)    |
| 150 days     | 5,150,761                             | 1.9%        | 19           | 1.8%        | 3,145,604                             | 0.8%        | 12           | 0.9%        | 2,005,157                 | 7      |
| 180+ days    | 134,303,836                           | 49.5%       | 330          | 30.9%       | 185,464,747                           | 49.3%       | 439          | 33.8%       | (51,160,911)              | (109)  |
| Repo stock   | 33,619,790                            | 12.4%       | 82           | 7.7%        | 57,655,715                            | 15.3%       | 145          | 11.2%       | (24,035,925)              | (63)   |
| <b>Total</b> | <b>271,306,382</b>                    | <b>100%</b> | <b>1,068</b> | <b>100%</b> | <b>376,501,673</b>                    | <b>100%</b> | <b>1,300</b> | <b>100%</b> |                           |        |

**Recency Analysis**

|                              | Current Quarter                       |             |            |             | Previous Quarter                      |             |              |             | Movement for the period   |        |
|------------------------------|---------------------------------------|-------------|------------|-------------|---------------------------------------|-------------|--------------|-------------|---------------------------|--------|
|                              | Aggregate Outstanding Capital Balance | % of total  | Number     | % of total  | Aggregate Outstanding Capital Balance | % of total  | Number       | % of total  | Aggregate Capital Balance | Number |
| 30 days                      | 110,161,401                           | 46.3%       | 627        | 63.6%       | 133,274,976                           | 41.8%       | 653          | 56.5%       | (23,113,575)              | (26)   |
| 60 days                      | 21,080,159                            | 8.9%        | 89         | 9.0%        | 33,400,835                            | 10.5%       | 121          | 10.5%       | (12,320,676)              | (32)   |
| 90 days                      | 6,834,383                             | 2.9%        | 22         | 2.2%        | 11,760,446                            | 3.7%        | 41           | 3.5%        | (4,926,063)               | (19)   |
| 91+ days                     | 99,610,750                            | 41.9%       | 248        | 25.2%       | 140,409,701                           | 44.0%       | 340          | 29.4%       | (40,798,951)              | (92)   |
| <i>* Excludes Repo Stock</i> |                                       |             |            |             |                                       |             |              |             |                           |        |
| <b>Total</b>                 | <b>237,686,592</b>                    | <b>100%</b> | <b>986</b> | <b>100%</b> | <b>318,845,959</b>                    | <b>100%</b> | <b>1,155</b> | <b>100%</b> |                           |        |

**Aggregate Repossessions**

| Aggregate Repossessions                                                                                                                | Current Quarter                       |            |           |            | Previous Quarter                      |            |            |            | Movement for the period   |        |
|----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------|-----------|------------|---------------------------------------|------------|------------|------------|---------------------------|--------|
|                                                                                                                                        | Aggregate Outstanding Capital Balance | % of total | Number    | % of total | Aggregate Outstanding Capital Balance | % of total | Number     | % of total | Aggregate Capital Balance | Number |
| Opening balance of repossessed stock                                                                                                   | 57,655,715                            | 0.0%       | 145       | 0.0%       | 57,135,579                            | 0.0%       | 136        | 0.0%       | 520,136                   | 9      |
| New repossessions for the period                                                                                                       | 12,053,473                            | 0.8%       | 32        | 1.0%       | 24,113,149                            | 1.5%       | 65         | 2.0%       | (12,059,676)              | (33)   |
| Recoveries/write-offs on repossessions                                                                                                 | (36,089,398)                          | -2.3%      | (95)      | -3.0%      | (23,593,013)                          | -1.5%      | (56)       | -1.7%      | (12,496,385)              | (39)   |
| Principal Recovered and Settled                                                                                                        | (10,438,770)                          | -0.7%      | (82)      | -2.6%      | (5,466,116)                           | -0.3%      | (41)       | -1.3%      | (4,972,654)               | (41)   |
| Principal Written-off                                                                                                                  | (25,650,629)                          | -1.8%      | (13)      | -0.4%      | (18,126,898)                          | -1.1%      | (15)       | -0.5%      | (7,523,731)               | 2      |
| Repurchased out of the SPV                                                                                                             | -                                     | 0.0%       | -         | 0.0%       | -                                     | 0.0%       | -          | 0.0%       | -                         | -      |
| Repossession reclaims                                                                                                                  | -                                     | 0.0%       | -         | 0.0%       | -                                     | 0.0%       | -          | 0.0%       | -                         | -      |
| <i>* Percentages reflected above are calculated on original aggregate principal balance of Participating Assets sold to the issuer</i> |                                       |            |           |            |                                       |            |            |            |                           |        |
| <b>Closing balance</b>                                                                                                                 | <b>33,619,790</b>                     |            | <b>82</b> |            | <b>57,655,715</b>                     |            | <b>145</b> |            |                           |        |

**Write-Offs (Principal Losses)**

|                                                                                                                                        | Current Quarter                       |            |              |            | Previous Quarter                      |            |              |            | Movement for the period               |        |
|----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------|--------------|------------|---------------------------------------|------------|--------------|------------|---------------------------------------|--------|
|                                                                                                                                        | Aggregate Outstanding Capital Balance | % of total | Number       | % of total | Aggregate Outstanding Capital Balance | % of total | Number       | % of total | Aggregate Outstanding Capital Balance | Number |
| Opening balance                                                                                                                        | 376,112,152                           | 23.5%      | 1,059        | 0.0%       | 329,615,087                           | 20.6%      | 982          | 0.0%       | -                                     | 77     |
| Write-offs for the period - on repossession                                                                                            | 25,650,629                            | 1.6%       | 13           | 0.4%       | 18,126,898                            | 1.1%       | 15           | 0.5%       | -                                     | (2)    |
| Write-offs for the period - on AVCS settled claims                                                                                     | -                                     | 0.0%       | -            | 0.0%       | -                                     | 0.0%       | -            | 0.0%       | -                                     | -      |
| Write-offs for the period - on Insurance settlements                                                                                   | 2,697,281                             | 0.2%       | 11           | 0.3%       | 662,734                               | 0.0%       | 5            | 0.2%       | 2,034,547                             | 6      |
| Write-offs for the period - other                                                                                                      | 38,796,706                            | 2.4%       | 92           | 2.9%       | 27,707,433                            | 1.7%       | 57           | 1.8%       | 11,089,273                            | 35     |
| Write-offs recovered                                                                                                                   | -                                     | 0.0%       | -            | 0.0%       | -                                     | 0.0%       | -            | 0.0%       | -                                     | -      |
| <i>* Percentages reflected above are calculated on original aggregate principal balance of Participating Assets sold to the issuer</i> |                                       |            |              |            |                                       |            |              |            |                                       |        |
| <b>Closing balance</b>                                                                                                                 | <b>443,256,767</b>                    |            | <b>1,175</b> |            | <b>376,112,152</b>                    |            | <b>1,059</b> |            |                                       |        |

**PREPAYMENT ANALYSIS**

|                   | Q10       | Q11       | Q12       | Q13       | Q14       | Q15       | Q16       | Q17       | Q18       | Q19       | Q20       | Q21       |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Prepayments (ZAR) | 3,234,858 | 4,550,347 | 3,687,797 | 3,683,069 | 3,253,921 | 4,287,874 | 5,010,808 | 5,097,916 | 5,333,172 | 6,961,595 | 5,335,480 | 6,132,974 |
| CPR               | 0.80%     | 1.13%     | 0.92%     | 0.92%     | 0.81%     | 1.07%     | 1.24%     | 1.27%     | 1.32%     | 1.73%     | 1.32%     | 1.52%     |

**INSURANCE SETTLEMENTS ANALYSIS**

|                                        | Q10  | Q11  | Q12  | Q13  | Q14  | Q15  | Q16  | Q17  | Q18  | Q19  | Q20  | Q21  |
|----------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|
| Insurance Settlements                  | 14   | 6    | 8    | 12   | 15   | 3    | -    | 5    | 4    | 2    | 5    | 11   |
| Insurance Settlement Rate (Annualised) | 1.7% | 0.7% | 1.0% | 1.5% | 1.9% | 0.4% | 0.0% | 0.6% | 0.5% | 0.2% | 0.6% | 1.4% |

*\* Calculated as a % of total number of loans excluding repo stock at the beginning of the quarter*

| AVAILABLE CASH FOR THE POP                    |             | PRIORITY OF PAYMENTS |                                                                                           |              | TRIGGERS/ EVENTS                                     |             |
|-----------------------------------------------|-------------|----------------------|-------------------------------------------------------------------------------------------|--------------|------------------------------------------------------|-------------|
| Item                                          | Amount      | Priority             | Item                                                                                      | Amount       |                                                      |             |
| Opening cash balance                          | -           | 1                    | Tax                                                                                       | -            | Principal Deficiency Ledger (PDL)                    | 358,283,278 |
| Proceeds from Debt                            | -           | 2                    | Security SPV and Owner Trustee fees                                                       | (125,671)    | Potential Redemption Amount                          | 398,397,456 |
| + Proceeds from note issuance                 | -           | 3                    | Account Bank and Third Party Expenses                                                     | (4,030,189)  | Cash Available after item 12 of the PoP              | 40,114,178  |
| + Proceeds from the subordinated loan         | -           | 4                    | Senior Servicing Fee and Standby Servicing Fee                                            | (2,377,770)  |                                                      |             |
| Principal collections                         |             | 5                    | Derivative net settlements and Derivative Termination Amounts                             | (83,566)     | Principal Lock-Out (PLO)                             | (Yes/No)    |
| + Scheduled Principal                         | 18,781,651  | 6                    | Liquidity Facility - interest and expenses                                                | (222,099)    | Class Q PLO                                          | N/A         |
| + Prepayments                                 | 6,132,974   | 7                    | Seller claims under the Sale Agreement                                                    | -            | Class A1 PLO                                         | N/A         |
| + Recoveries - Repossessions (principal only) | 10,438,770  | 8                    | Class Q Notes interest                                                                    | -            | Class A2 PLO                                         | N/A         |
| + Recoveries - Insurance (principal only)     | 2,697,281   | 9                    | Class A Notes interest                                                                    | (6,318,925)  | Class A3 PLO                                         | N/A         |
| Interest collections                          |             | 10                   | Class B Notes interest - subject to no Class B IDE                                        | -            | Class B PLO                                          | Yes         |
| + Interest and fees collected                 | 17,809,270  | 11                   | Class C Notes interest - subject to no Class C IDE                                        | -            | Class C PLO                                          | Yes         |
| + Interest on available cash                  | 664,975     | 12                   | Subordinated Servicing Fee if Standby Servicer becomes Servicer                           | -            |                                                      |             |
| Released/(Reserved)                           |             | 13                   | Liquidity Facility – principal                                                            | -            | Interest Deferral Event (IDE)                        | (Yes/No)    |
| +/- Capital Reserve                           | -           | 14                   | Class Q Note redemptions                                                                  | -            | Class B IDE                                          | Yes         |
| +/- Pre-funding ledger                        | -           | 15                   | Cash Reserve top up if applicable                                                         | -            | Class C IDE                                          | Yes         |
| +/- Arrears Reserve                           | -           | 16                   | Purchase of additional assets during the Revolving period if applicable                   | -            |                                                      |             |
| +/- Cash reserve                              | -           | 17                   | Capital Reserve top up during Revolving Period if applicable                              | -            | Early Amortisation Event                             | Breach      |
| Movements outside the Priority of payments    |             | 18                   | Class A Note redemptions                                                                  | (40,114,178) | Arrears Reserve < required amount (3 consecutive DD) | N/A         |
| - Excluded items                              | (3,252,524) | 19                   | Class B Notes interest - subject to Class B IDE                                           | -            | Event of Default                                     | N/A         |
| - Additional Participating assets             | -           | 20                   | Class B Note redemptions                                                                  | -            | Notes outstanding at their Coupon Step-Up Date       | N/A         |
| - Repurchased assets                          | -           | 21                   | Class C Notes interest - subject to Class C IDE                                           | -            | PDL (DD)                                             | N/A         |
|                                               |             | 22                   | Class C Note redemptions – if no Class B Notes outstanding                                | -            | SATDF no longer Servicer                             | N/A         |
|                                               |             | 23                   | Arrears Reserve top-up if applicable                                                      | -            | DD = Determination Dates                             |             |
|                                               |             | 24                   | Note Redemptions – if the Issuer fails to exercise the call option on coupon step-up date | -            |                                                      |             |
|                                               |             | 25                   | Derivative Termination Amount (counterparty in default)                                   | -            |                                                      |             |
|                                               |             | 26                   | Subordinated Servicing Fee                                                                | -            |                                                      |             |
|                                               |             | 27                   | Cash Reserve top-up via Excess Spread if applicable                                       | -            |                                                      |             |
|                                               |             | 28                   | Subordinated Loan interest                                                                | -            |                                                      |             |
|                                               |             | 29                   | Subordinated Loan redemptions                                                             | -            |                                                      |             |
|                                               |             | 30                   | Dividend to Preference Shareholder                                                        | -            |                                                      |             |
|                                               |             | 31                   | Permitted Investments                                                                     | -            |                                                      |             |
| Available cash                                | 53,272,397  |                      |                                                                                           |              |                                                      |             |
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