

**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 Servicer &amp; Servicer</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>	Potapole Investments (RF) Proprietary Limited
<b>Debt Sponsor &amp; Lead Manager</b>	SBSA
<b>Rating Agency</b>	Moody's Investor Services
<b>Standby Administrator / Standby Servicer</b>	Transaction Capital Recoveries 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 type</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 (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	213,818,291	287,181,709	58.1%	81.4%
Class A2	365,000,000	365,000,000	-	39.0%	49.7%
Class A3	80,000,000	80,000,000	-	31.0%	42.8%
Class B	237,000,000	237,000,000	-	16.0%	22.2%
Class C	95,000,000	95,000,000	-	10.0%	14.0%
<b>Total Notes</b>	<b>1,443,000,000</b>	<b>990,818,291</b>	<b>452,181,709</b>		
<b>Subordinated loan</b>	<b>161,000,000</b>				
<b>Total</b>	<b>1,604,000,000</b>	<b>1,151,818,291</b>	<b>452,181,709</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>	Thursday, 01 June, 2023
	<b>End</b>	Thursday, 31 August, 2023
<b>Days in period</b>		91
<b>Issuance date</b>		Wednesday, 26 May, 2021
<b>Determination date</b>		Thursday, 31 August, 2023
<b>Payment Date</b>		Wednesday, 20 September, 2023
<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>	Aa1.2a/P-1.2a
<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>	Aa1.2a/P-1.2a
<b>Initial Facility Size as at Initial Issue date</b>	38,850,000
<b>Facility Size for Next Quarter</b>	44,790,915
<b>Facility Purpose</b>	The Liquidity Facility shall be used by the Issuer for the sole purpose of funding Liquidity Shortfalls

**OMEGA NOTE SUMMARY**

	Q	Q2
Minimum principal repayment in the current quarter	N/a	N/a
Actual Principal repayment in the current quarter	N/a	N/a
Minimum principal repayment due the following quarter	N/a	N/a

**NOTE INFORMATION**

Stock code	ISIN	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		
TR5OM1	ZAG000176496	26-May-21	Q	NP / P-1.2a (sf)	90,000,000	-	-	8.492%	0.75%	-	-	20-Jun-22	20-Jun-22	N/A	N/A	Floating		
TR5OM2	ZAG000181538	29-Nov-21	Q2	NP / P-1.2a (sf)	75,000,000	-	-	8.492%	0.80%	-	-	20-Dec-22	20-Dec-22	N/A	N/A	Floating		
TR5A11	ZAG000176462	26-May-21	A1	Ba1 (sf) / Aaa.za (sf)	329,000,000	176,053,060	140,411,612	8.492%	1.48%	4,425,076.78	(4,425,076.78)	20-Jun-31	20-Jun-24	20-Jun-24	1.92%	Floating		
TR5A12	ZAG000181546	29-Nov-21	A1	Ba1 (sf) / Aaa.za (sf)	172,000,000	92,039,898	73,406,679	8.492%	1.430%	2,301,814.46	(2,301,814.46)	20-Jun-31	20-Jun-24	20-Jun-24	1.86%	Floating		
TR5A21	ZAG000176470	26-May-21	A2	Ba1 (sf) / Aaa.za (sf)	191,000,000	191,000,000	191,000,000	8.492%	1.54%	4,829,652.16	(4,829,652.16)	20-Jun-31	20-Jun-26	20-Jun-26	2.00%	Floating		
TR5A22	ZAG000181561	29-Nov-21	A2	Ba1 (sf) / Aaa.za (sf)	174,000,000	174,000,000	174,000,000	8.492%	1.690%	4,465,574.14	(4,465,574.14)	20-Jun-31	20-Jun-26	20-Jun-26	2.20%	Floating		
TR5A31	ZAG000176488	26-May-21	A3	Ba1 (sf) / Aaa.za (sf)	80,000,000	80,000,000	80,000,000	7.610%	0.00%	1,534,509.59	-	20-Jun-31	20-Jun-26	20-Jun-26	2.00%	Fixed		
TR5A51	ZAG000176504	26-May-21	B	B2 (sf) / Baa3.za (sf)	150,000,000	150,000,000	150,000,000	8.492%	2.25%	4,061,358.90	(4,061,358.90)	20-Jun-31	20-Jun-26	20-Jun-26	2.93%	Floating		
TR5A52	ZAG000181587	29-Nov-21	B	B2 (sf) / Baa3.za (sf)	87,000,000	87,000,000	87,000,000	8.492%	1.95%	2,289,801.86	(2,289,801.86)	20-Jun-31	20-Jun-26	20-Jun-26	2.54%	Floating		
TR5A51	ZAG000176520	26-May-21	C	not rated	60,000,000	60,000,000	60,000,000	8.492%	3.90%	1,874,077.81	(1,874,077.81)	20-Jun-31	20-Jun-26	20-Jun-26	5.07%	Floating		
TR5A52	ZAG000181579	29-Nov-21	C	not rated	35,000,000	35,000,000	35,000,000	8.492%	3.90%	1,093,212.05	(1,093,212.05)	20-Jun-31	20-Jun-26	20-Jun-26	5.07%	Floating		
<b>Total</b>					<b>1,443,000,000</b>	<b>1,045,092,958</b>	<b>990,818,291</b>			<b>26,875,077.75</b>	<b>(25,340,568.16)</b>							

**POOL STRATIFICATION (TOTAL EXPOSURE)**

	Premium		
	New	Pre-owned	Total
Aggregate Outstanding Closing Balance (ZAR)	848,280,866	352,373,532	1,200,654,398
Number of loans	1,794	699	2,493
WA Interest rate (%)*	24.3%	25.6%	24.7%
WA Margin above Prime rate (%)*	12.6%	13.8%	12.9%
WA original term (months)*	76.1	77.3	76.4
WA remaining term (months)*	47.3	46.4	47.0
WA Seasoning (Months)*	28.8	30.8	29.4
Maximum maturity	81	81	
Largest asset value	1,508,926	1,131,523	
Average asset value	472,843	504,111	
Average vehicle age (years)	2	7	3

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>	12.9%	N/A
10 largest obligors in participating assets (Aggr. Original balance)	< 3% <sup>2</sup>	1.2%	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>	70.7%	N/A
Premium Pre-owned vehicles (aggr. Outs. Balance)	≤ 40% <sup>3</sup>	29.3%	N/A
Unhedged Part. Assets with a fixed Yield (aggr. Outs. Balance)	≤ 2.5% <sup>1</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	1,206,092,954
Collected scheduled Principal repayments	(15,910,557)
Recoveries - Repossessions (principal only)	(20,248,827)
Recoveries - Insurance (principal only)	(8,211,557)
Prepayments	(4,285,043)
Normal settled/deceased	-
Repurchased Assets	-
Principal Write-offs	(4,613,928)
Additional Assets purchased/sold from:	-
Notes issued and Subordinated Loan	-
Pre-funding ledger	-
Capital Reserve	(1,004,756)
Principal collections	-
Excess spread	-
Closing balance	1,151,818,286

\* Balance includes repossessed vehicles

**PORTFOLIO INCOME**

	Amount
Interest collected	52,587,546
Recoveries (non-principal)	3,304,119
- Arrears Interest	1,384,464
- Arrears Cartrack and Insurance	1,849,242
- Arrears Fees	42,470
- Arrears Other Income	27,943
Fee	411,776
Other income	34,704,728

**Total 91,008,170**
**CAPITAL RESERVE AND PRE-FUNDING LEDGER**

	Capital Reserve	Pre-Funding Ledger
Opening Balance	-	-
Amount paid into the reserve	1,004,756	-
Amount used towards Additional Participating Assets in Reporting Period	-	-
Amount released from reserve	(1,004,756)	-
Closing Balance	-	-

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	266,025,603	23.1%	687	26.0%	291,823,935	24.2%	725	28.3%	(25,798,332)	(38)
Current	154,352,577	13.4%	369	14.0%	177,710,776	14.7%	416	16.3%	(23,358,199)	(47)
30 days	82,468,570	7.2%	189	7.2%	103,279,496	8.6%	231	9.0%	(20,810,926)	(42)
60 days	53,538,757	4.6%	117	4.4%	67,193,280	5.6%	145	5.7%	(13,654,523)	(28)
90 days	55,296,419	4.8%	121	4.6%	66,798,380	5.5%	144	5.6%	(11,501,961)	(23)
120 days	49,269,011	4.3%	107	4.0%	59,297,413	4.9%	125	4.9%	(10,028,402)	(18)
150 days	46,588,366	4.0%	100	3.8%	46,561,245	3.9%	100	3.9%	27,120	-
180+ days	260,495,237	22.6%	548	20.7%	242,830,466	20.1%	510	19.9%	17,664,770	38
Repo stock	183,783,745	16.0%	405	15.3%	150,597,962	12.5%	164	6.4%	33,185,783	241
<b>Total</b>	<b>1,151,818,285</b>	<b>100%</b>	<b>2,643</b>	<b>100%</b>	<b>1,206,092,954</b>	<b>100%</b>	<b>2,560</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	646,209,524	66.8%	1,532	68.5%	709,889,327	67.3%	1,644	68.6%	(63,679,703)	(112)
60 days	86,055,030	8.9%	196	8.8%	82,800,518	7.8%	185	7.7%	3,254,412	11
90 days	32,760,145	3.4%	72	3.2%	40,770,124	3.9%	88	3.7%	(8,009,979)	(16)
91+ days	203,009,842	21.0%	438	19.6%	222,035,023	21.0%	479	20.0%	(19,025,181)	(41)
<i>* Excludes Repo Stock</i>										
<b>Total</b>	<b>968,034,540</b>	<b>100%</b>	<b>2,238</b>	<b>100%</b>	<b>1,055,494,992</b>	<b>100%</b>	<b>2,396</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	150,597,962	0.0%	326	0.0%	77,621,599	0.0%	169	0.0%	72,976,363	157
New repossessions for the period	922,916	0.1%	2	0.1%	512,999	0.0%	1	0.0%	409,917	1
Recoveries/write-offs on repossessions	(5,421,576)	-0.3%	(7)	-0.2%	(7,021,135)	-0.4%	(15)	-0.2%	1,599,559	8
Principal Recovered and Settled	(3,129,970)	-0.2%	-	-0.2%	(1,096,962)	-0.1%	-	-0.2%	(2,033,009)	-8
Principal Written-off	(2,291,606)	-	-	-	(5,924,173)	-	-	-	3,632,568	-
New AVCS pending deals	55,057,976	3.4%	119	3.7%	97,348,447	6.1%	206	0.0%	(42,290,650)	(87)
Recoveries/write-offs on AVCS deals	(17,373,354)	-1.1%	(35)	-1.1%	(17,863,948)	-1.1%	(35)	0.0%	490,594	-
Principal Recovered and Settled	(17,118,857)	-	-	-	(17,012,391)	-	(35)	-	(106,465)	35
Principal Written-off	(254,497)	-	-	-	(851,556)	-	-	-	597,059	-
Repurchased out of the SPV	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	-
Repossession reclaim	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	-
<b>Closing balance</b>	<b>183,783,745</b>		<b>405</b>		<b>150,597,962</b>		<b>326</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 Capital Balance	Number
Opening balance	19,886,025	-	163	0.0%	17,003,362	-	148	0.0%	2,882,664	15
Write-offs for the period - on repossession	2,291,606	0.1%	7	0.2%	2,882,664	0.2%	15	0.5%	(591,058)	(8)
Write-offs for the period - on AVCS settled claims	254,497	-	35	-	-	-	-	-	-	-
Write-offs for the period - on insurance settlements	2,067,825	0.1%	-	0.0%	-	-	-	0.0%	2,067,825	-
Write-offs for the period - other	-	-	-	0.0%	-	-	-	0.0%	-	-
Write-offs recovered	-	-	-	0.0%	-	-	-	0.0%	-	-
<b>Closing balance</b>	<b>24,499,953</b>		<b>205</b>		<b>19,886,025</b>		<b>163</b>			

PREPAYMENT ANALYSIS

	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Prepayments (ZAR)	4,508,643	7,006,435	6,000,722	10,537,045	7,444,164	4,487,077	9,658,665	7,629,741	4,285,043			
CPR	1.79%	1.74%	1.49%	2.60%	1.84%	1.11%	2.39%	1.89%	1.06%			

INSURANCE SETTLEMENTS ANALYSIS

	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Insurance Settlements	2	9	16	25	21	19	14	21	30			
Insurance Settlement Rate (Annualised)	0.4%	1.1%	2.0%	3.1%	2.6%	2.4%	1.7%	2.6%	3.7%			

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

**AVAILABLE CASH FOR THE POP**

Item	Amount
<b>Opening cash balance</b>	<b>53,032</b>
<b>Proceeds from Debt</b>	-
Proceeds from note issuance	-
Proceeds from the subordinated loan	-
<b>Principal collections</b>	-
Scheduled Principal	15,910,557
Prepayments	4,285,043
Recoveries - Repossessions (principal only)	20,248,827
Recoveries - Insurance (principal only)	8,211,557
<b>Interest collections</b>	-
Interest and fees collected	89,668,067
Interest on available cash	1,340,104
<b>Released/(Reserved)</b>	-
Capital Reserve	1,004,756
Pre-funding ledger	-
Arrears Reserve	-
Cash reserve	-
<b>Movements outside the Priority of payments</b>	-
Excluded items	(5,648,071)
Additional Participating assets	-
Repurchased assets	-

**Available cash** **135,073,871**

**TRANSACTION ACCOUNT BALANCE**

Item	Amount
<b>Opening balance</b>	<b>53,032</b>
Net cash received	140,668,910
Amounts distributed as per the PoP	(135,034,252)
Excluded items	(5,648,071)
<b>Closing balance</b>	<b>39,619</b>

**PRIORITY OF PAYMENTS**

Priority	Item	Amount
1	Tax	-
2	Security SPV and Owner Trustee fees	(100,132)
3	Account Bank and Third Party Expenses	(2,633,293)
4	Senior Servicing Fee and Standby Servicing Fee	(10,095,192)
5	Derivative net settlements and Derivative Termination Amounts	(2,067,517)
6	Liquidity Facility - interest and expenses	(413,095)
7	Seller claims under the Sale Agreement	-
8	Class Ω Notes interest	-
9	Class A Notes interest	(16,022,118)
10	Class B Notes interest - subject to no Class B IDE	(6,351,161)
11	Class C Notes interest - subject to no Class C IDE	(2,967,290)
12	Subordinated Servicing Fee if Standby Servicer becomes Servicer	-
13	Liquidity Facility – principal	-
14	Class Ω Note redemptions	-
15	Cash Reserve top up if applicable	-
16	Purchase of additional assets during the Revolving period if applicable	-
17	Capital Reserve top up during Revolving Period if applicable	-
18	Class A Note redemptions	(54,274,667)
19	Class B Notes interest - subject to Class B IDE	-
20	Class B Note redemptions	-
21	Class C Notes interest - subject to Class C IDE	-
22	Class C Note redemptions – if no Class B Notes outstanding	-
23	Arrears Reserve top-up if applicable	-
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	(40,109,787)
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	-

**Total payments** **(135,034,252)**

**TRIGGERS/ EVENTS**

<b>Principal Deficiency Ledger (PDL)</b>	
Potential Redemption Amount	54,274,667
Cash Available after item 12 of the PoP	100,072,144

<b>Principal Lock-Out (PLO)</b>		(Yes/No)
Class Ω PLO		N/A
Class A1 PLO		N/A
Class A2 PLO		N/A
Class A3 PLO		N/A
Class B PLO		Yes
Class C PLO		Yes

<b>Interest Deferral Event (IDE)</b>		(Yes/No)
Class B IDE		No
Class C IDE		No

<b>Early Amortisation Event</b>		Breach
Arrears Reserve < required amount (3 consecutive DD)		N/A
Event of Default		No
Notes outstanding at their Coupon Step-Up Date		No
PDL (DD)		No
SATDF no longer Servicer		No

DD = Determination Dates

Explanation for the breach of a trigger or an early amortisation occurring

**RESERVES**

	<b>Arrears Reserve Ledger</b>	<b>Cash Reserve Ledger</b>
Outstanding balance (BOP)	-	-
Amount paid to/(out of) the reserve	-	-
Outstanding balance (EOP)	-	-
Arrears/Cash Reserve Required Amount	-	-

**Shortfall** -