

**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>	Potpale 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	972,751	164,027,249	91.0%	99.9%
Class A1	501,000,000	501,000,000	-	58.1%	65.1%
Class A2	365,000,000	365,000,000	-	39.0%	39.8%
Class A3	80,000,000	80,000,000	-	31.0%	34.2%
Class B	237,000,000	237,000,000	-	16.0%	17.8%
Class C	95,000,000	95,000,000	-	10.0%	11.2%
<b>Total Notes</b>	<b>1,443,000,000</b>	<b>1,278,972,751</b>	<b>164,027,249</b>		
<b>Subordinated loan</b>	<b>161,000,000</b>	<b>161,000,000</b>	<b>-</b>		
<b>Total</b>	<b>1,604,000,000</b>	<b>1,439,972,751</b>	<b>164,027,249</b>		

\* Does not take into account the excess spread available

**REPORT INFORMATION**

<b>Transaction Type</b>	Asset Backed Security Programme
<b>Reporting period</b>	Start: Tuesday, 01 March, 2022 End: Tuesday, 31 May, 2022
<b>Days in period</b>	91
<b>Issuance date</b>	Wednesday, 26 May, 2021
<b>Determination date</b>	Tuesday, 31 May, 2022
<b>Payment Date</b>	Monday, 20 June, 2022
<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>	Start: Wednesday, 26 May, 2021 End: Tuesday, 20 December, 2021
<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>	59,164,591
<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>	20,136,740		6,006,499
<b>Actual Principal repayment in the current quarter</b>	20,136,740		50,033,745
<b>Minimum principal repayment due the following quarter</b>	-		972,753

**NOTE INFORMATION**

Stock code	ISIN	Issue date	Class	Credit rating	Balance (ZAR)			Rate	Margin	Interest for period (ZAR)		Maturity		Step-Up		Rate	Other
					@ Issue	P start	P end			Accrued	Paid	Legal	Scheduled Target	Date	Margin		
TR50M1	ZAG000176496	26-May-21	Ω	NP / P-1.za (sf)	90,000,000	20,136,740	-	4.292%	0.75%	250,347	(250,347)	20-Jun-22	20-Jun-22	N/A	N/A	Floating	
TR50M2	ZAG000181538	29-Nov-21	Ω2	NP / P-1.za (sf)	75,000,000	51,006,498	972,751	4.292%	0.80%	640,418	(640,418)	20-Dec-22	20-Dec-22	N/A	N/A	Floating	
TR5A11	ZAG000176462	26-May-21	A1	Baa1 (sf) / Aaa.za (sf)	329,000,000	329,000,000	329,000,000	4.292%	1.48%	4,682,436	(4,682,436)	20-Jun-31	20-Jun-24	20-Jun-24	1.92%	Floating	
TR5A12	ZAG000181546	29-Nov-21	A1	Baa1 (sf) / Aaa.za (sf)	172,000,000	172,000,000	172,000,000	4.292%	1.43%	2,426,755	(2,426,755)	20-Jun-31	20-Jun-24	20-Jun-24	1.86%	Floating	
TR5A21	ZAG000176470	26-May-21	A2	Baa1 (sf) / Aaa.za (sf)	191,000,000	191,000,000	191,000,000	4.292%	1.54%	2,746,632	(2,746,632)	20-Jun-31	20-Jun-26	20-Jun-26	2.00%	Floating	
TR5A22	ZAG000181561	29-Nov-21	A2	Baa1 (sf) / Aaa.za (sf)	174,000,000	174,000,000	174,000,000	4.292%	1.69%	2,566,524	(2,566,524)	20-Jun-31	20-Jun-26	20-Jun-26	2.20%	Floating	
TR5A31	ZAG000176488	26-May-21	A3	Baa1 (sf) / Aaa.za (sf)	80,000,000	80,000,000	80,000,000	7.610%	0.00%	1,501,151	(3,035,660)	20-Jun-31	20-Jun-26	20-Jun-26	2.00%	Fixed	
TR5B1	ZAG000176504	26-May-21	B	Ba2 (sf) / Aa2.za (sf)	150,000,000	150,000,000	150,000,000	4.292%	2.25%	2,419,644	(2,419,644)	20-Jun-31	20-Jun-26	20-Jun-26	2.93%	Floating	
TR5B2	ZAG000181587	29-Nov-21	B	Ba2 (sf) / Aa2.za (sf)	87,000,000	87,000,000	87,000,000	4.292%	1.95%	1,339,037	(1,339,037)	20-Jun-31	20-Jun-26	20-Jun-26	2.54%	Floating	
TR5C1	ZAG000176520	26-May-21	C	not rated	60,000,000	60,000,000	60,000,000	4.292%	3.90%	1,211,967	(1,211,967)	20-Jun-31	20-Jun-26	20-Jun-26	5.07%	Floating	
TR5C2	ZAG000181579	29-Nov-21	C	not rated	35,000,000	35,000,000	35,000,000	4.292%	3.90%	706,981	(706,981)	20-Jun-31	20-Jun-26	20-Jun-26	5.07%	Floating	
<b>Total</b>					<b>1,443,000,000</b>	<b>1,349,143,238</b>	<b>1,278,972,751</b>			<b>20,491,892</b>	<b>(22,026,401)</b>						

**POOL STRATIFICATION (TOTAL EXPOSURE)**

	Premium		
	New	Pre-owned	Total
Aggregate Outstanding Closing Balance (ZAR)	1,021,433,877	446,382,667	1,467,816,544
Number of loans	2,065	932	2,997
WA Interest rate (%)*	21.0%	22.2%	21.4%
WA Margin above Prime rate (%)*	12.8%	14.0%	13.1%
WA original term (months)*	73.6	75.3	74.1
WA remaining term (months)*	60.7	62.6	61.2
WA Seasoning (Months)*	12.9	12.7	12.9
Maximum maturity	87	85	
Largest asset value	980,473	922,876	
Average asset value	494,641	478,951	
Average vehicle age (years)	1	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>1</sup>	13.1%	No
10 largest obligors in participating assets (Aggr. Original balance)	< 3% <sup>2</sup>	1.2%	No
Each asset, in terms of original amount financed	< 0.5% <sup>2</sup>	0.1%	No
Premium New vehicles (aggr. Outs. Balance)	≥ 60% <sup>3</sup>	69.6%	No
Premium Pre-owned vehicles (aggr. Outs. Balance)	≤ 40% <sup>3</sup>	30.4%	No
Unhedged Part. Assets with a fixed Yield (aggr. Outs. Balance)	≤ 2.5% <sup>3</sup>	0.0%	No

<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
<b>Opening Balance</b>	<b>1,510,143,238</b>
Collected scheduled Principal repayments	(16,466,534)
Recoveries - Repossessions (principal only)	(11,884,815)
Recoveries - Insurance (principal only)	(8,056,776)
Prepayments	(10,537,045)
Normal settled/deceased	-
Repurchased Assets	-
Principal Write-offs	(4,948,117)
<b>Additional Assets purchased/sold from:</b>	
- Notes issued and Subordinated Loan	-
- Pre-funding ledger	-
- Capital Reserve	(18,277,200)
- Principal collections	-
- Excess spread	-
<b>Closing balance</b>	<b>1,439,972,751</b>

\* Balance includes repossessed vehicles

**PORTFOLIO INCOME**

	Amount
Interest collected	60,999,186
Recoveries (non-principal)	1,587,370
- Arrears Interest	930,836
- Arrears Cartrack and Insurance	602,779
- Arrears Fees	14,262
- Arrears Other Income	39,494
Fee	493,357
Other income	966,535
<b>Total</b>	<b>64,046,448</b>

**CAPITAL RESERVE AND PRE-FUNDING LEDGER**

	Capital Reserve	Pre-Funding Ledger
<b>Opening Balance</b>	-	-
Amount paid into the reserve	18,277,200	-
Amount used towards Additional Participating Assets in Reporting Period	-	-
Amount released from reserve	(18,277,200)	-
<b>Closing Balance</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	560,848,621	38.9%	1,210	39.6%	677,208,694	44.8%	1,419	45.0%	(116,360,073)	(209)
Current	359,728,643	25.0%	764	25.0%	392,631,583	26.0%	820	26.0%	(32,902,940)	(56)
30 days	148,471,760	10.3%	310	10.2%	141,107,215	9.3%	295	9.4%	7,364,545	15
60 Days	78,674,174	5.5%	161	5.3%	63,258,374	4.2%	130	4.1%	15,415,800	31
90 days	60,331,250	4.2%	124	4.1%	43,082,385	2.9%	87	2.8%	17,248,866	37
120 days	36,835,973	2.6%	77	2.5%	41,952,840	2.8%	88	2.8%	(5,116,868)	(11)
150 days	28,355,492	2.0%	59	1.9%	38,813,658	2.6%	79	2.5%	(10,458,166)	(20)
180+ days	139,479,549	9.7%	292	9.6%	98,162,122	6.5%	206	6.5%	41,317,427	86
Repo stock	27,247,289	1.9%	57	1.9%	13,926,366	0.9%	29	0.9%	13,320,923	28
<b>Total</b>	<b>1,439,972,752</b>	<b>100%</b>	<b>3,054</b>	<b>100%</b>	<b>1,510,143,237</b>	<b>100.0%</b>	<b>3,153</b>	<b>100.0%</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	1,041,139,604	73.7%	2,210	73.7%	1,093,301,183	73.1%	2,277	72.9%	(52,161,579)	(67)
60 days	144,696,822	10.2%	305	10.2%	217,388,303	14.5%	449	14.4%	(72,691,481)	(144)
90 days	65,981,001	4.7%	140	4.7%	53,503,310	3.6%	113	3.6%	12,477,691	27
91+ days	160,908,035	11.4%	342	11.4%	132,024,075	8.8%	285	9.1%	28,883,960	57
<i>* Excludes Repo Stock</i>										
<b>Total</b>	<b>1,412,725,462</b>	<b>100%</b>	<b>2,997</b>	<b>100%</b>	<b>1,496,216,871</b>	<b>100.0%</b>	<b>3,124</b>	<b>100.0%</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	13,926,366	0.0%	29	0.0%	3,820,690	0.0%	8	0.0%	10,105,676	21
New repossessions for the period	29,822,058	1.9%	61	1.9%	13,335,206	0.8%	28	0.9%	16,486,853	33
Recoveries/write-offs on repossessions	(16,501,135)	-1.0%	(33)	-1.0%	(3,229,530)	-0.2%	(7)	-0.2%	(13,271,605)	(26)
Principal Recovered and Settled	(11,884,815)		(33)		(2,446,202)		(7)		(9,438,613)	(26)
Principal Written-off	(4,616,320)		-		(783,328)		-		(3,832,992)	-
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>27,247,289</b>		<b>57</b>		<b>13,926,366</b>		<b>29</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	4,536,771	0.0%	35	0.0%	1,578,158	0.0%	19	0.0%	2,958,613	16
Write-offs for the period - on repossession	4,616,320	0.3%	33	1.0%	783,328	0.0%	7	0.2%	3,832,992	26
Write-offs for the period - on insurance settlements	331,797	0.0%	9	0.3%	2,175,285	0.0%	9	0.3%	(1,843,488)	-
Write-offs for the period - other	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	-
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>9,484,887</b>		<b>77</b>		<b>4,536,771</b>		<b>35</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								
CPR	1.79%	1.74%	1.49%	2.60%								

INSURANCE SETTLEMENTS ANALYSIS

	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Insurance Settlements	2	9	16	25								
Insurance Settlement Rate (Annualised)	0.4%	1.1%	2.0%	3.1%								

\* 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>79,029</b>
<b>Proceeds from Debt</b>	
Proceeds from note issuance	-
Proceeds from the subordinated loan	-
<b>Principal collections</b>	
Scheduled Principal	16,466,534
Prepayments	10,537,045
Recoveries - Repossessions (principal only)	11,884,815
Recoveries - Insurance (principal only)	8,056,776
<b>Interest collections</b>	
Interest and fees collected	63,351,921
Interest on available cash	694,527
<b>Released/Reserved</b>	
Capital Reserve	18,277,200
Pre-funding ledger	-
Arrears Reserve	-
Cash reserve	-
<b>Movements outside the Priority of payments</b>	
Excluded items	(8,321,327)
Additional Participating assets	-
Repurchased assets	-
<b>Available cash</b>	<b>121,026,520</b>

TRANSACTION ACCOUNT BALANCE

Item	Amount
<b>Opening balance</b>	<b>79,029</b>
Net cash received	129,268,818
Amounts distributed as per the PoP	(120,915,967)
Excluded items	(8,321,327)
<b>Closing balance</b>	<b>110,552</b>

PRIORITY OF PAYMENTS

Priority	Item	Amount
1	Tax	(4,958,283)
2	Security SPV and Owner Trustee fees	(47,391)
3	Account Bank and Third Party Expenses	(3,400,715)
4	Senior Servicing Fee and Standby Servicing Fee	(12,680,694)
5	Derivative net settlements and Derivative Termination Amounts	1,373,571
6	Liquidity Facility - interest and expenses	(512,258)
7	Seller claims under the Sale Agreement	-
8	Class Q Notes interest	(890,765)
9	Class A Notes interest	(15,458,008)
10	Class B Notes interest - subject to no Class B IDE	(3,758,681)
11	Class C Notes interest - subject to no Class C IDE	(1,918,948)
12	Subordinated Servicing Fee if Standby Servicer becomes Servicer	-
13	Liquidity Facility - principal	-
14	Class Q Note redemptions	(70,170,485)
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	-
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	(8,493,311)
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	-
<b>Total payments</b>		<b>(120,915,967)</b>

TRIGGERS/ EVENTS

Principal Deficiency Ledger (PDL)	
Potential Redemption Amount	70,170,485
Cash Available after Item 12 of the PoP	87,095,677

Principal Lock-Out (PLO)		(Yes/No)
Class Q 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

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

Early Amortisation Event		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

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