

centrafin
ASSET FINANCE

CENTRAFIN ASSET RENTALS (RF) LTD

Investor Report

Prepared by:

Centrafin (Pty) Ltd

Determination date:

30 June 2026

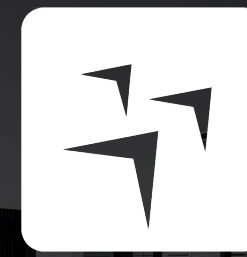
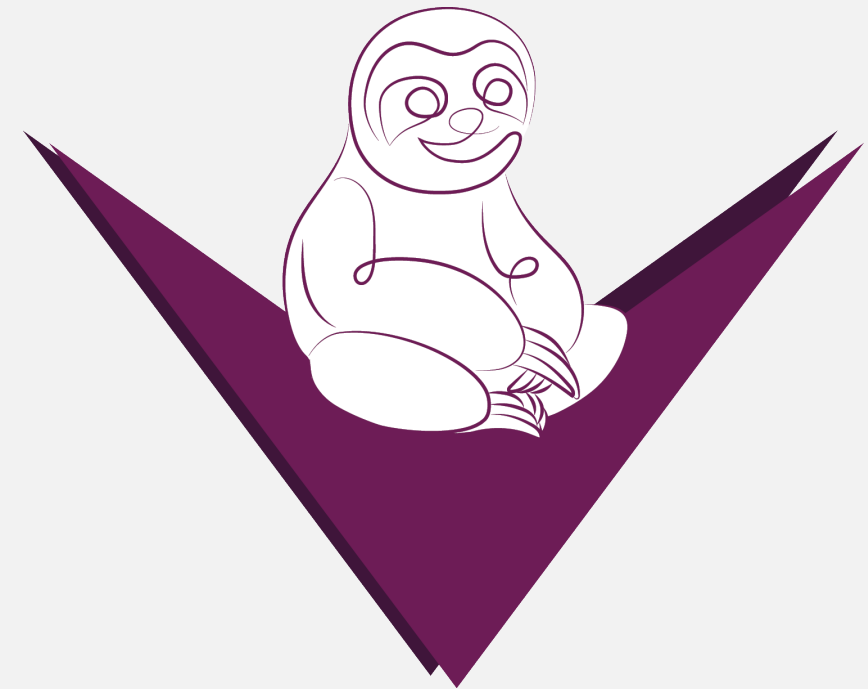


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I. Transaction Summary

CENTRAFIN ASSET RENTALS (RF) LTD Investor Report

Transaction Summary

Main objective	To fund the acquisition of lease receivables
Transaction type	Asset backed security
Single issue transaction or programme	Programme
Inception date	Friday, October 24, 2025
Issuer	Centrafin Asset Rentals (RF) Limited
Back-up or standby servicer	TMF Capital Markets Services (South Africa) Proprietary Limited
Originator	Centrafin Proprietary Limited
Seller	Centrafin Proprietary Limited
Seller	Centrafin Receivables (RF) Limited
Servicer	Centrafin Proprietary Limited
Administrator	Nedbank Limited
Arranger	Nedbank Limited
Account Bank	Nedbank Limited
Calculation Agent	Nedbank Limited
Paying Agent	Nedbank Limited
Maximum programme size	R3 000 000 000
Reporting period	1 April 2026 to 30 June 2026
Rating Agency	Global Credit Ratings Co Proprietary Limited
Credit rating of Notes in issue:	
Class A Notes	AAA(za)(sf)
Class B Notes	A+(za)(sf)
Contact person details:	
Name	Robert Jaspan
Telephone	011 646 2856
Email	robertj@centrafin.co.za



II. Summary

CENTRAFIN ASSET RENTALS (RF) LTD Investor Report

Transaction Summary

Investor Report Date	Friday, 24 July 2026
Determination Date	Tuesday, 30 June 2026
Calculation Period (start)	Wednesday, 01 April 2026
Calculation Period (end)	Tuesday, 30 June 2026
Payment Date	Friday, 24 July 2026

Next Interest Payment Date	Friday, 24 July 2026
Interest Period (from)	Friday, 24 April 2026
Interest Period (to)	Friday, 24 July 2026
Interest Days	91

Notes Outstanding

Class A Notes	R 720 000 000
Class B Notes	R 70 000 000

NPV of Performing Leases

Funds	R 855 699 764
Current Account	R 71 444 491
Core Income Fund	R 6 811 487
	R 64 633 003

Reserves

Arrear Reserve	R 8 002 413
Liquidity Reserve	R 0
Capital Reserve	R 143 248

Funds Available

R 63 298 830

Total Assets

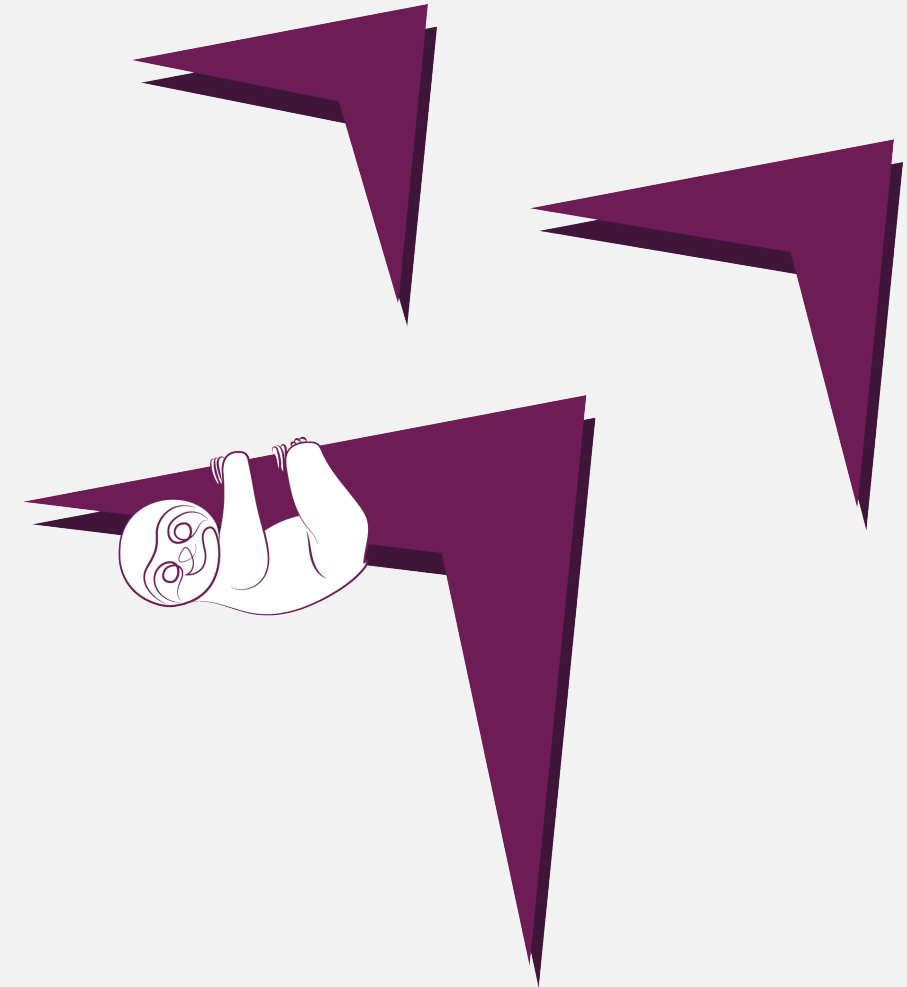
R 863 845 425

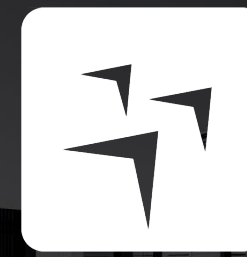
Liquidity Facility Limit Provided by Nedbank	R 40 000 000
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Asset Cover Ratio Actual	128.8%
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Priority of Payment Period

Revolving	Amortising	Post Enforcement





III. Asset Data

CENTRAFIN ASSET RENTALS (RF) LTD Investor Report

Asset Data

Composition		Yield		Performance	
Type of underlying assets	Lease receivables	Prime Rate	10.50%	Performing Book %	98.77%
Initial number of assets	5416	WA Yield	15.89%	Non-Performing Loan %	1.23%
Initial exposure of assets	R 898 301 452	WA Yield above Prime	5.39%	Total Arrears	R2 317 005
Exposure of Participating Assets	R 866 369 648	WA Original Term (Months)	52.97	Total NPL's (Capital)	R8 352 878
Number of Borrowers	4 511	WA Remaining Term (Months)	32.73		
Number of Loans	5 733	WA Seasoning (Months)	20.25		
Average Original Loan Size	R 285 331	Maximum remaining term (months)	81		
Average Current Loan Size	R 151 120				
Maximum Single Exposure	R 16 250 000				



IV. Stratifications

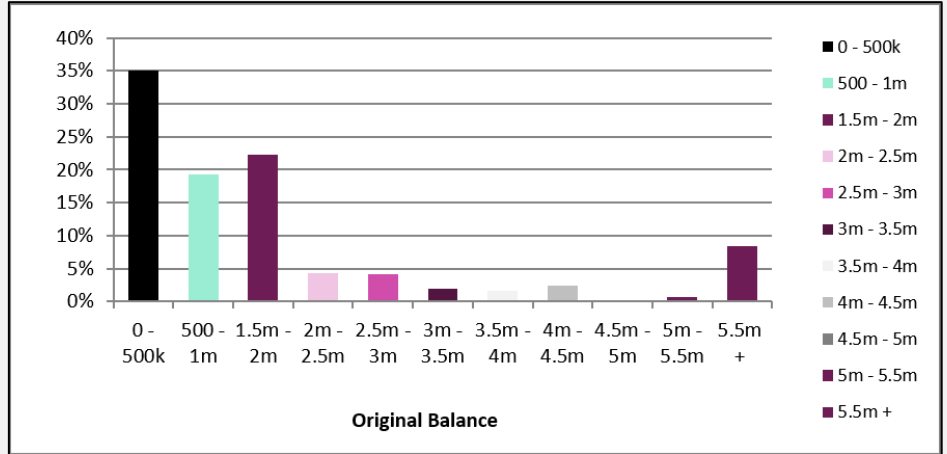
CENTRAFIN ASSET RENTALS (RF) LTD Investor Report

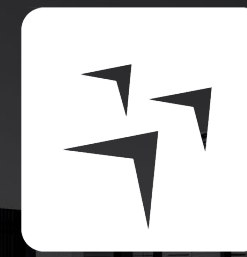
Pool Stratifications

as at: Tuesday, 30 June 2026

NPV of Participating Assets	R 866 369 648	WA Yield	15.89%	Prime Interest Rate	10.50%
Number of Borrowers	4 511	WA Yield above Prime	5.39%		
Number of Loans	5 733	WA Original Term (Months)	52.97		
Average Original Loan Size	R 285 331	WA Remaining Term (Months)	32.73		
Average Current Loan Size	R 151 120	WA Seasoning (Months)	20.25		
Max Loan Size	R 16 250 000	Maximum Remaining Term (Months)	81		

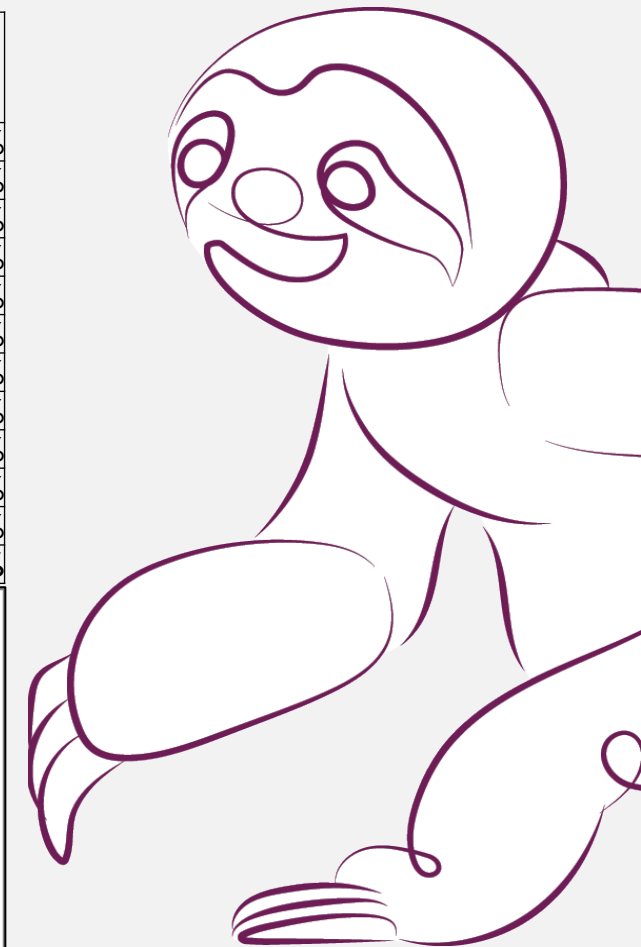
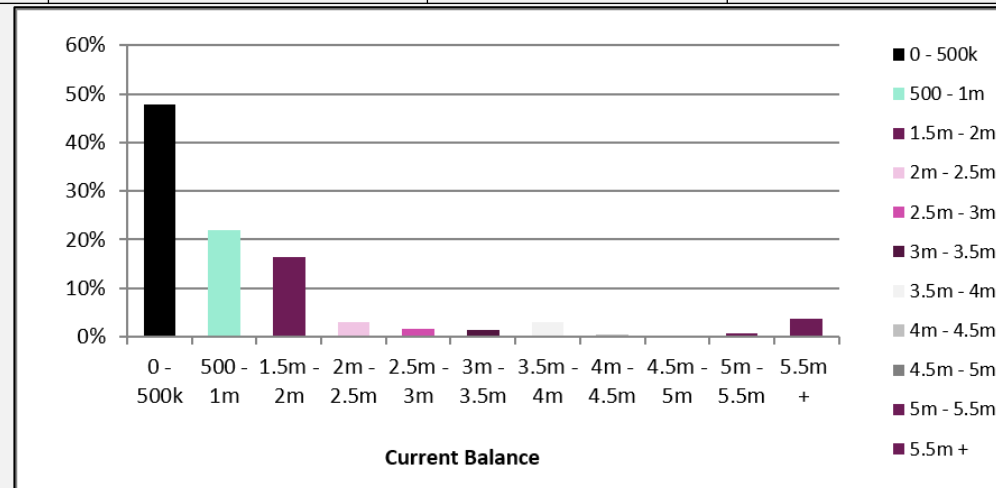
Original Principal Balance (Ranges in Rand)	Original Principal Balance in Rand	Percentage of Original Balance	Number of Loans	Percentage of Loans
0 - 500k	R 572 590 131	35.00%	4939	86.15%
500 - 1m	R 314 943 500	19.25%	442	7.71%
1.5m - 2m	R 364 159 519	22.26%	252	4.40%
2m - 2.5m	R 69 622 114	4.26%	31	0.54%
2.5m - 3m	R 68 449 656	4.18%	25	0.44%
3m - 3.5m	R 32 617 952	1.99%	10	0.17%
3.5m - 4m	R 25 985 283	1.59%	7	0.12%
4m - 4.5m	R 39 188 716	2.40%	9	0.16%
4.5m - 5m	R 0	0.00%	0	0.00%
5m - 5.5m	R 10 305 999	0.63%	2	0.03%
5.5m +	R 137 942 537	8.43%	16	0.28%
Total	R 1 635 805 406	100%	5733	100%





IV. Stratifications (continued)

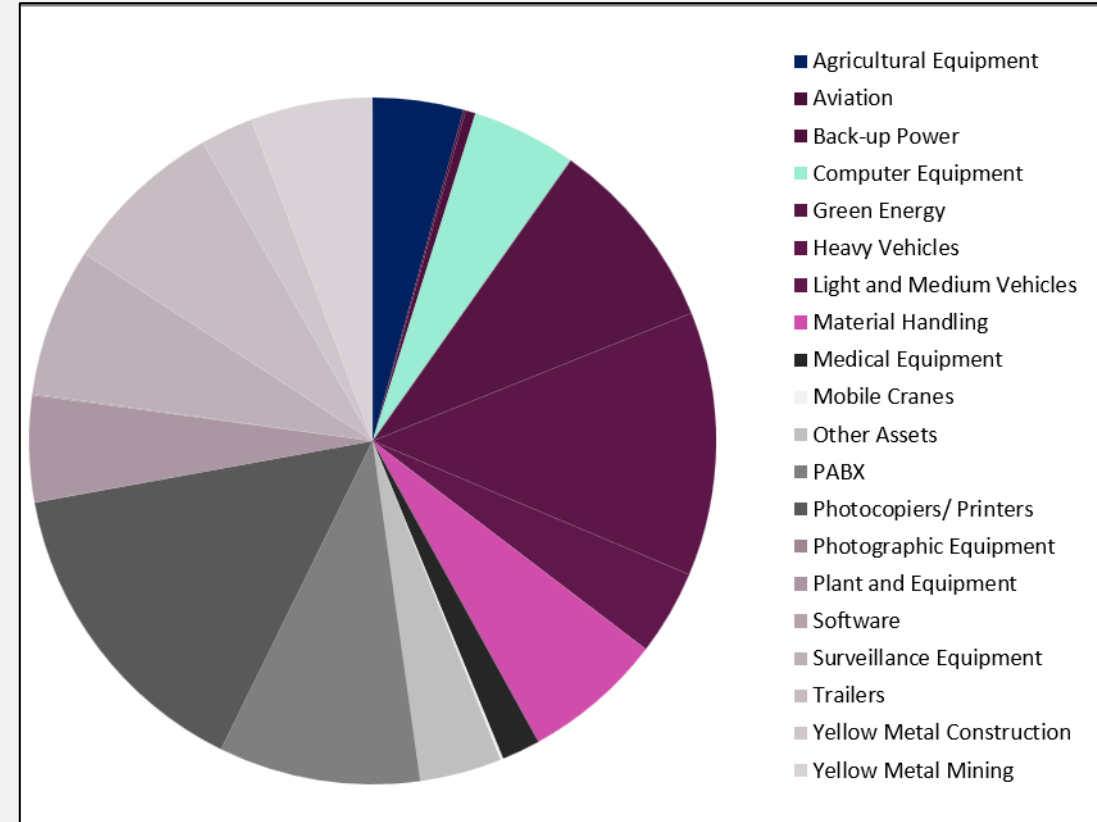
Current Principal Balance (Ranges in Rand)	Current Principal Balance in Rand	Percentage of Current Principal Balance	Number of Loans	Percentage of Loans
0 - 500k	R 414 854 694	47.88%	5318	92.76%
500 - 1m	R 189 797 005	21.91%	273	4.76%
1.5m - 2m	R 141 206 214	16.30%	109	1.90%
2m - 2.5m	R 25 858 887	2.98%	12	0.21%
2.5m - 3m	R 13 775 395	1.59%	5	0.09%
3m - 3.5m	R 12 955 536	1.50%	4	0.07%
3.5m - 4m	R 25 441 419	2.94%	7	0.12%
4m - 4.5m	R 4 390 435	0.51%	1	0.02%
4.5m - 5m	R 0	0.00%	0	0.00%
5m - 5.5m	R 5 270 571	0.61%	1	0.02%
5.5m +	R 32 819 492	3.79%	3	0.05%
Total	R 866 369 648	100%	5733	100%





IV. Stratifications (continued)

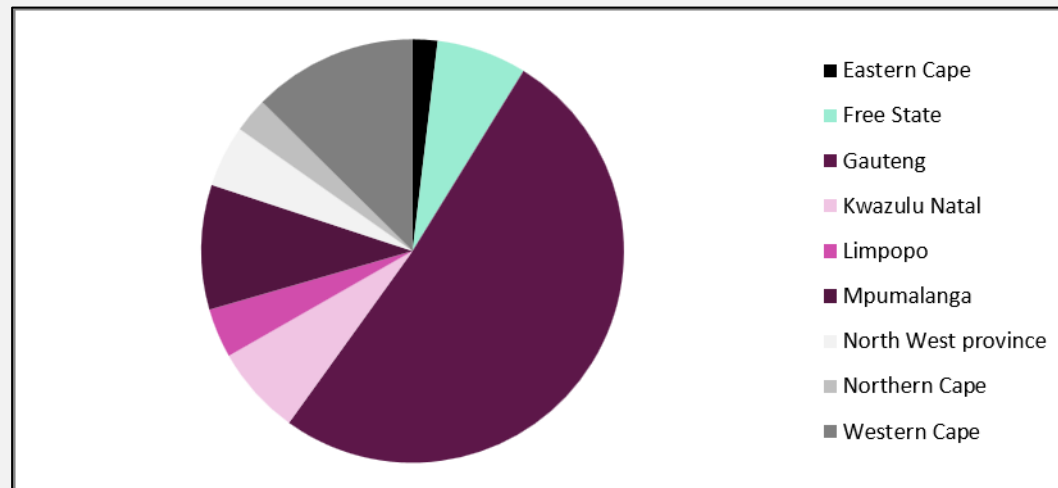
Asset Type	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Agricultural Equipment	R 36 908 381	4.26%	58	1.01%
Aviation	R 927 563	0.11%	1	0.02%
Back-up Power	R 4 102 339	0.47%	17	0.30%
Computer Equipment	R 42 843 377	4.95%	390	6.80%
Green Energy	R 79 172 064	9.14%	225	3.92%
Heavy Vehicles	R 107 685 081	12.43%	121	2.11%
Light and Medium Vehicles	R 34 768 485	4.01%	114	1.99%
Material Handling	R 57 323 481	6.62%	168	2.93%
Medical Equipment	R 15 734 178	1.82%	84	1.47%
Mobile Cranes	R 1 126 044	0.13%	1	0.02%
Other Assets	R 33 373 995	3.85%	199	3.47%
PABX	R 82 202 341	9.49%	1490	25.99%
Photocopiers/ Printers	R 128 742 629	14.86%	1907	33.26%
Photographic Equipment	R 71 985	0.01%	2	0.03%
Plant and Equipment	R 43 306 925	5.00%	199	3.47%
Software	R 615 646	0.07%	4	0.07%
Surveillance Equipment	R 60 412 208	6.97%	518	9.04%
Trailers	R 65 807 342	7.60%	165	2.88%
Yellow Metal Construction	R 21 445 508	2.48%	32	0.56%
Yellow Metal Mining	R 49 800 074	5.75%	38	0.66%
Total	R 866 369 648	100%	5733	100%





IV. Stratifications (continued)

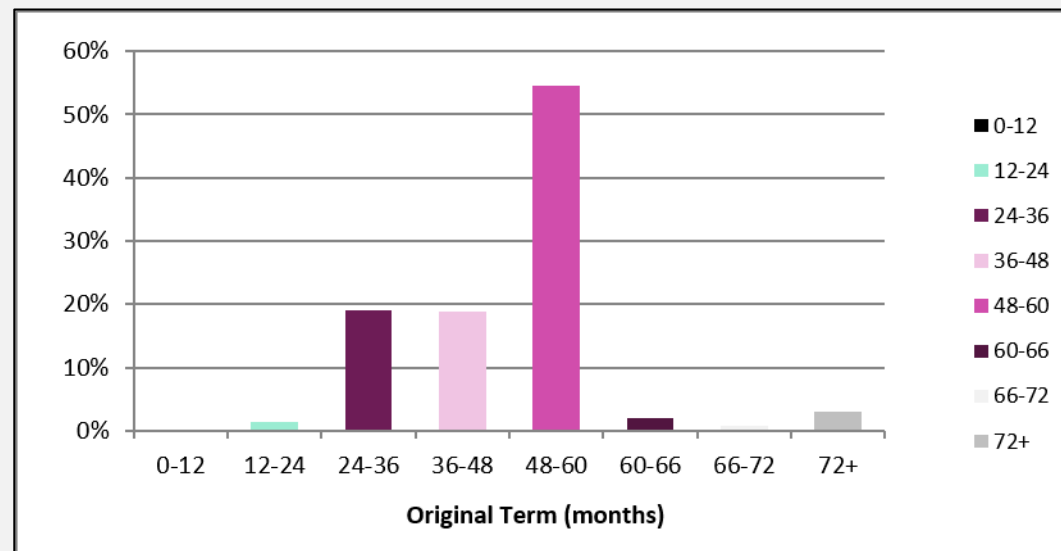
Province	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Eastern Cape	R 16 496 461	1.90%	165	2.88%
Free State	R 59 814 755	6.90%	228	3.98%
Gauteng	R 443 013 961	51.13%	2859	49.87%
Kwazulu Natal	R 58 990 654	6.81%	449	7.83%
Limpopo	R 32 724 132	3.78%	161	2.81%
Mpumalanga	R 82 604 274	9.53%	481	8.39%
North West province	R 40 780 217	4.71%	311	5.42%
Northern Cape	R 22 898 701	2.64%	171	2.98%
Western Cape	R 109 046 494	12.59%	908	15.84%
Total	R 866 369 648	100%	5733	100%

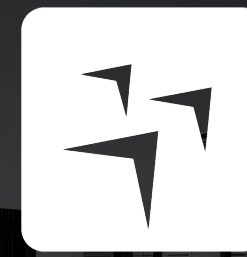




IV. Stratifications (continued)

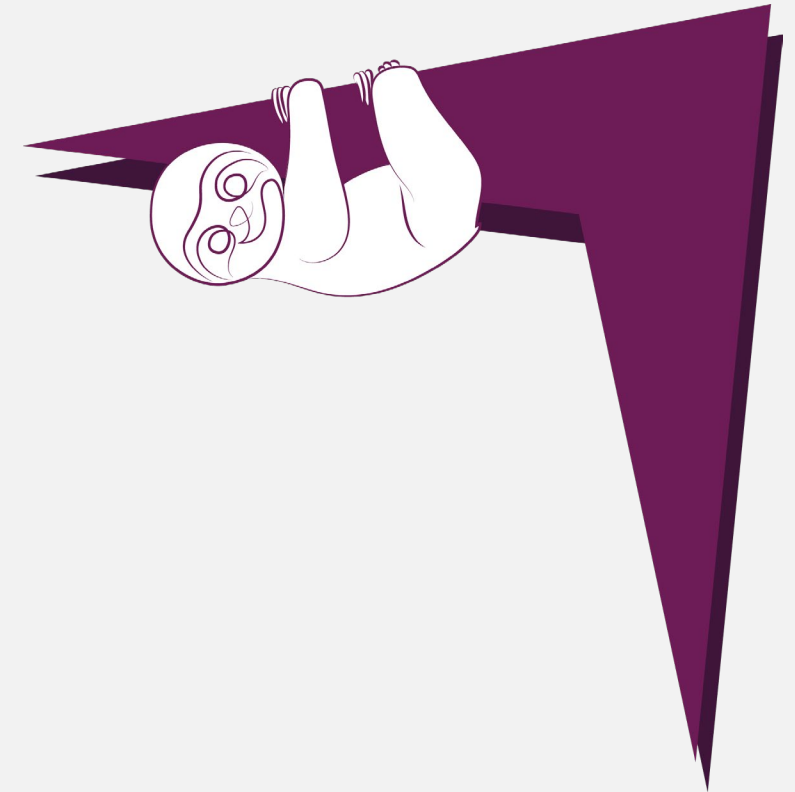
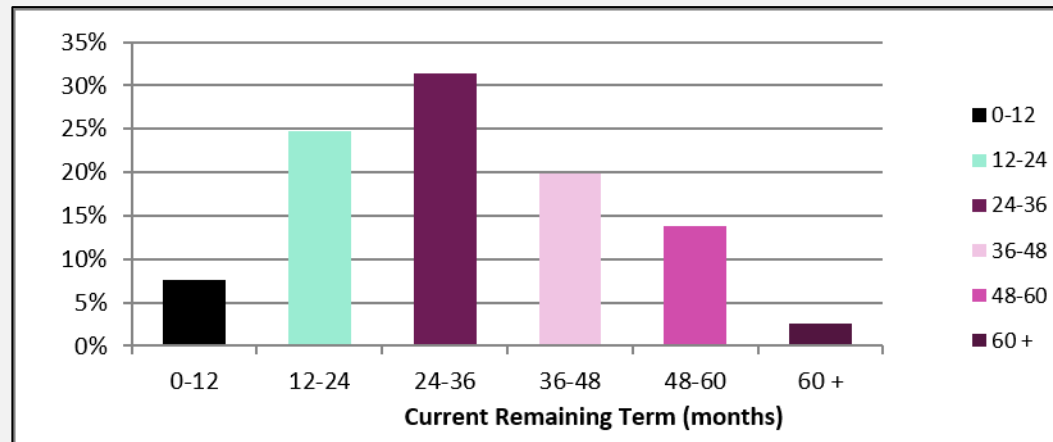
Length of Original Term in months	Current Principal Balance in Rand	Percentage of Total	Number of Loans - Original	Percentage of Loans
0-12	R 2 232 608	0.26%	21	0.37%
12-24	R 11 984 419	1.38%	67	1.17%
24-36	R 165 658 000	19.12%	1284	22.40%
36-48	R 163 885 419	18.92%	443	7.73%
48-60	R 472 808 829	54.57%	3867	67.45%
60-66	R 16 592 115	1.92%	23	0.40%
66-72	R 7 472 335	0.86%	12	0.21%
72+	R 25 735 922	2.97%	16	0.28%
Total	R 866 369 648	100%	5733	100%





IV. Stratifications (continued)

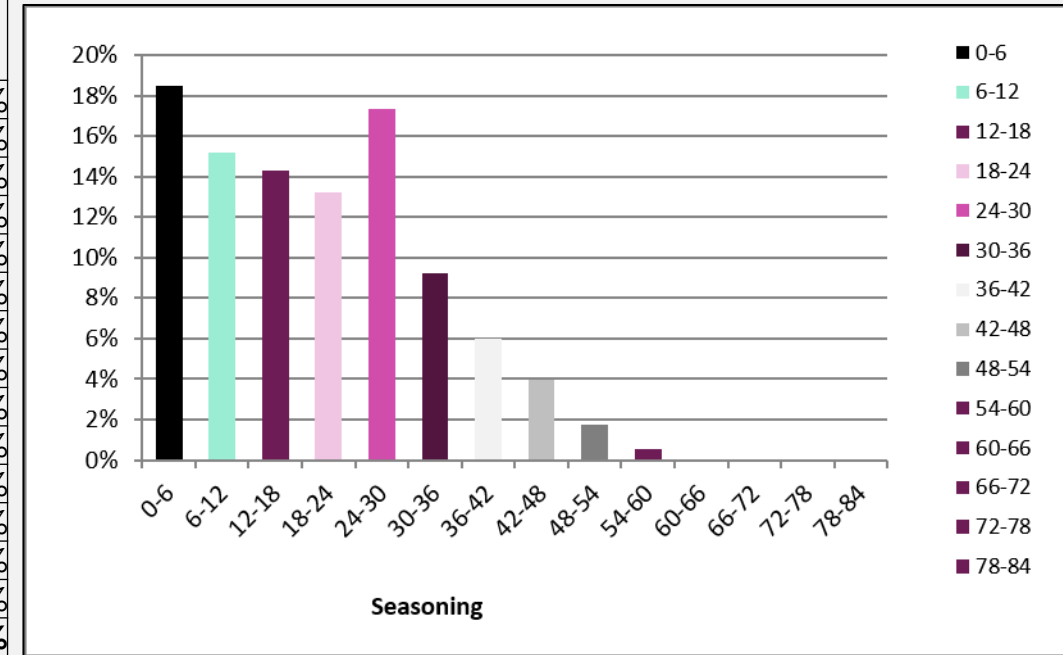
Length of Remaining Term in months	Current Principal Balance in Rand	Percentage of Total	Number of Loans - Current	Percentage of Loans
0-12	R 65 326 453	7.54%	1750	30.53%
12-24	R 214 315 441	24.74%	1353	23.60%
24-36	R 272 264 866	31.43%	1417	24.72%
36-48	R 172 423 234	19.90%	474	8.27%
48-60	R 119 606 044	13.81%	731	12.75%
60 +	R 22 433 610	2.59%	8	0.14%
Total	R 866 369 648	100%	5733	100%





IV. Stratifications (continued)

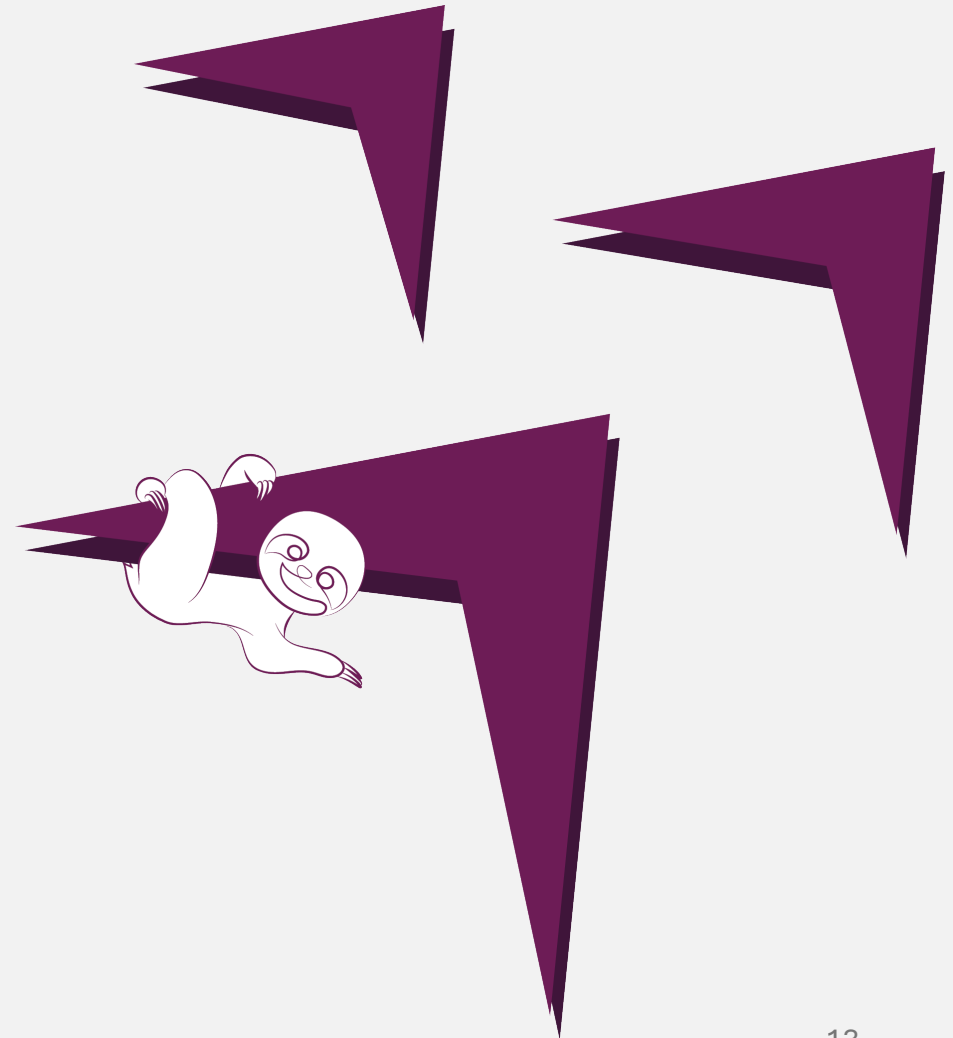
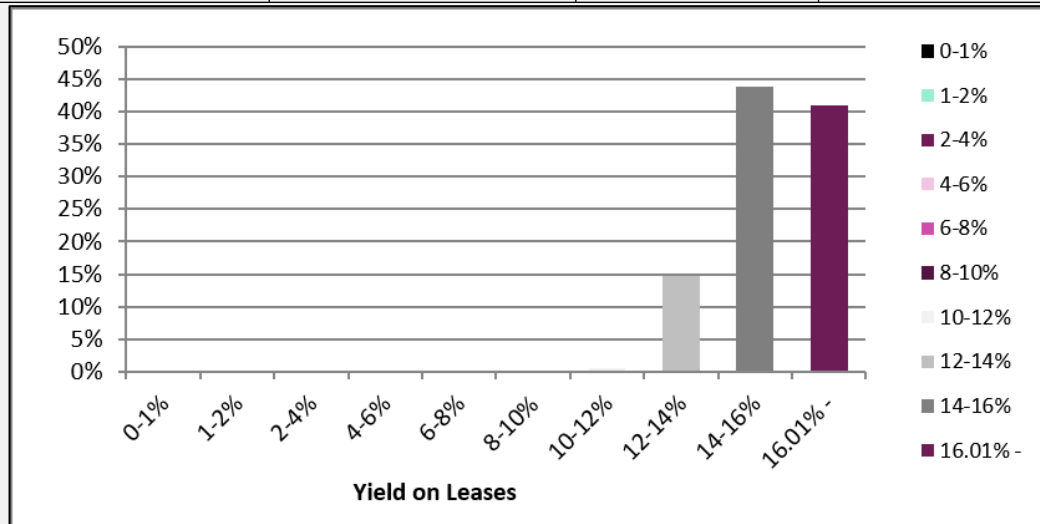
Seasoning in Months	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
0-6	R 159 978 282	18.47%	805	14.04%
6-12	R 131 442 911	15.17%	602	10.50%
12-18	R 123 772 741	14.29%	459	8.01%
18-24	R 114 272 365	13.19%	351	6.12%
24-30	R 150 276 619	17.35%	783	13.66%
30-36	R 79 692 211	9.20%	774	13.50%
36-42	R 52 073 919	6.01%	481	8.39%
42-48	R 34 535 809	3.99%	508	8.86%
48-54	R 15 362 682	1.77%	372	6.49%
54-60	R 4 962 109	0.57%	598	10.43%
60-66	R 0	0.00%	0	0.00%
66-72	R 0	0.00%	0	0.00%
72-78	R 0	0.00%	0	0.00%
78-84	R 0	0.00%	0	0.00%
Total	R 866 369 648	100%	5733	100%





IV. Stratifications (continued)

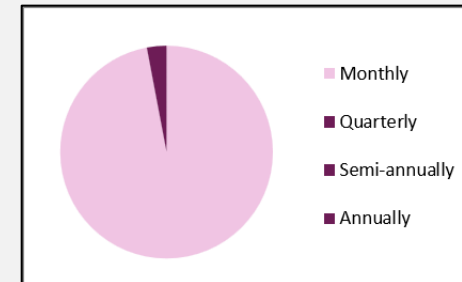
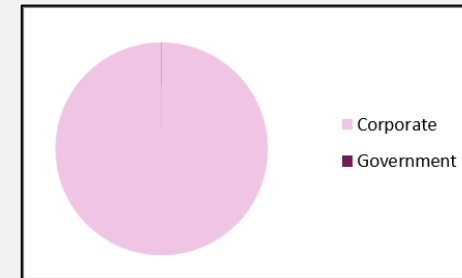
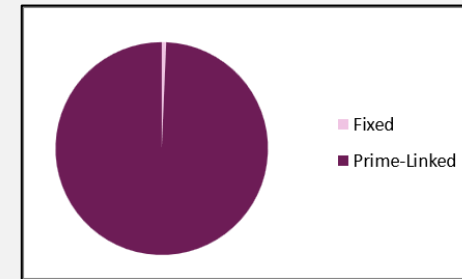
Yield Range - Variable	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
0-1%	R 0	0.00%	0	0.00%
1-2%	R 0	0.00%	0	0.00%
2-4%	R 0	0.00%	0	0.00%
4-6%	R 0	0.00%	0	0.00%
6-8%	R 0	0.00%	0	0.00%
8-10%	R 0	0.00%	0	0.00%
10-12%	R 3 871 514	0.45%	15	0.26%
12-14%	R 126 869 720	14.64%	256	4.47%
14-16%	R 380 318 245	43.90%	1166	20.34%
16.01% -	R 355 310 169	41.01%	4296	74.93%
Total	R 866 369 648	100%	5733	100%

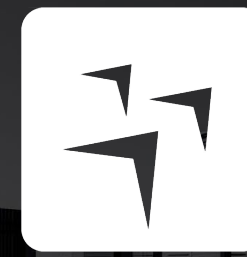




IV. Stratifications (continued)

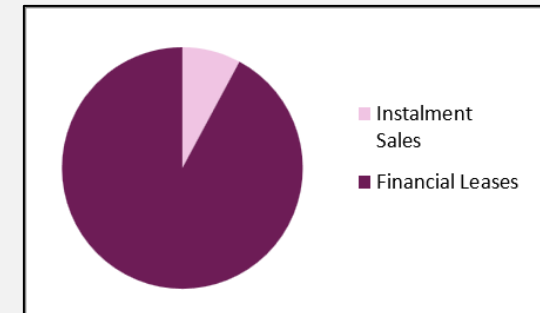
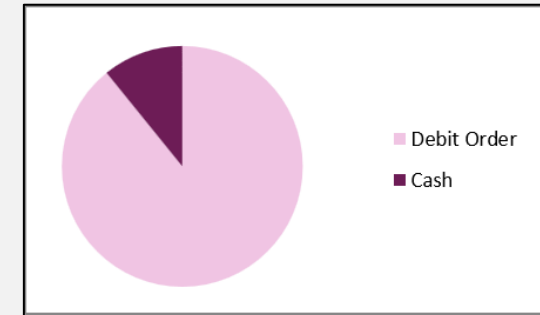
Fixed or linked contacts	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Fixed	R 5 798 250	0.67%	34	0.59%
Prime-Linked	R 860 571 398	99.33%	5699	99.41%
Total	R 866 369 648	100%	5733	100%
Corporate Vs Government	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Corporate	R 865 912 675	99.95%	5 727	99.90%
Government	R 456 973	0.05%	6	0.10%
Total	R 866 369 648	100%	5733	100%
Cycle of Payment	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Monthly	R 840 548 544	97.02%	5707	99.55%
Quarterly	R 25 821 104	2.98%	26	0.45%
Semi-annually	R 0	0.00%	0	0.00%
Annually	R 0	0.00%	0	0.00%
Total	R 866 369 648	100%	5733	100%

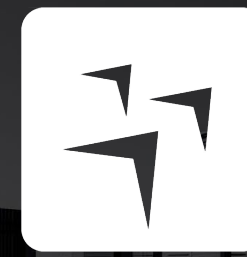




IV. Stratifications (continued)

Debit Order or Cash	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Debit Order	R 788 474 314	91.01%	5336	93.08%
Cash	R 77 895 334	8.99%	397	6.92%
Total	R 866 369 648	100%	5733	100%
Instalment Sales or Financial Leases	Current Principal Balance in Rand	Percentage of current Principal Balance	Number of Loans	Percentage of Loans
Instalment Sales	R 68 099 584	7.86%	116	2.02%
Financial Leases	R 798 270 064	92.14%	5617	97.98%
Total	R 866 369 648	100%	5733	100%





V. JSE Listed Liability Data

CENTRAFIN ASSET RENTALS (RF) LTD

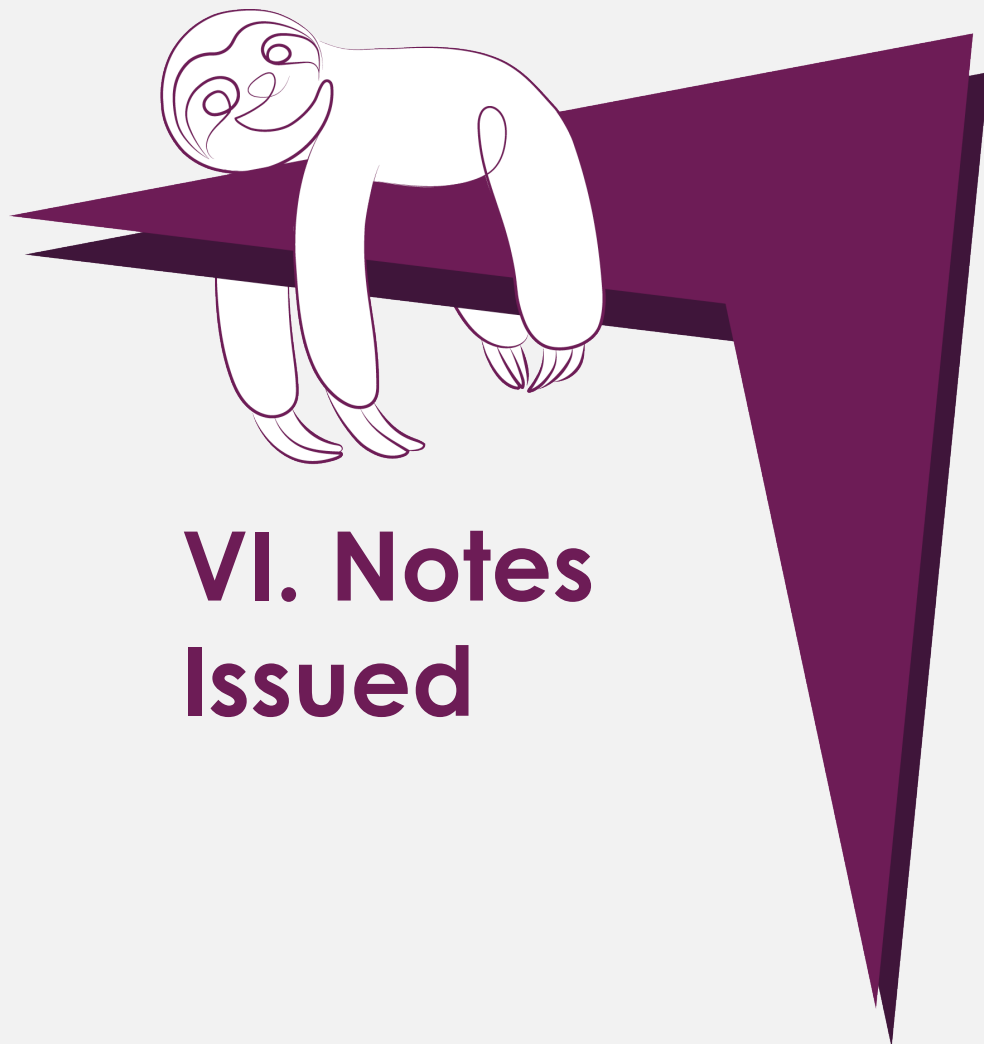
Investor Report

JSE Listed Liability Data

Initial nominal amount	R 790 000 000
Total principal repaid to reporting date	R 0
Notes issued during the period	R 790 000 000
Notes outstanding as at reporting date	R 790 000 000
Maturity analysis of the notes:	
CAR001: Class A Notes	Tuesday, October 24, 2028
CAR002: Class B Notes	Tuesday, October 24, 2028
Longest maturity date	Tuesday, October 24, 2028
Shortest maturity date	Tuesday, October 24, 2028
Maximum tenor allowed	No maximum tenor
Average tenor (years)	3.00
Largest outstanding amount	R 720 000 000
Date of maturity for largest outstanding amount	Tuesday, October 24, 2028



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VI. Notes Issued

CENTRAFIN ASSET RENTALS (RF) LTD

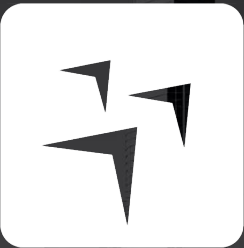
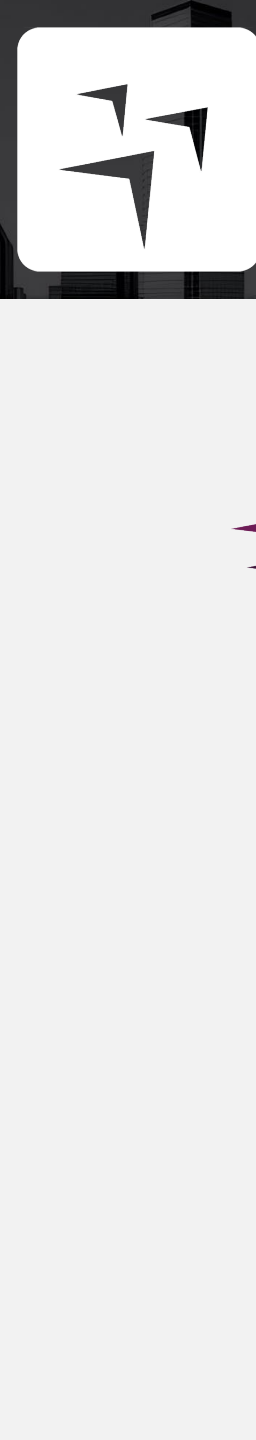
Investor Report

CAR001: Class A Notes

Credit rating of notes	AAA(za)(sf)
Issue price	R 720 000 000
Face value	R 720 000 000
JSE code	CAR001
ISIN Code	ZAG000220161
Currency	Rand
Type of notes	Secured Class A Notes
Rating Agency	Global Credit Ratings Co Proprietary Limited
Long term credit rating	AAA(za)(sf)
Short term credit rating	N/A
Initial nominal amount	R 720 000 000
Nominal amount at reporting date	R 720 000 000
Coupon / Interest rate (include margin if applicable)	8.617% (3 month Jibar + 1.850%)
Interest payment	R 15 468 105
Interest not paid	Nil
Scheduled maturity	24 October 2028
Final legal maturity	24 October 2035
Step-up margin	2.450%
Step-up call date	24 October 2028

CAR002: Class B Notes

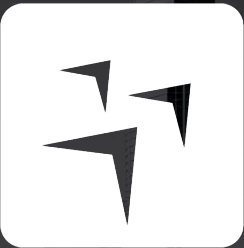
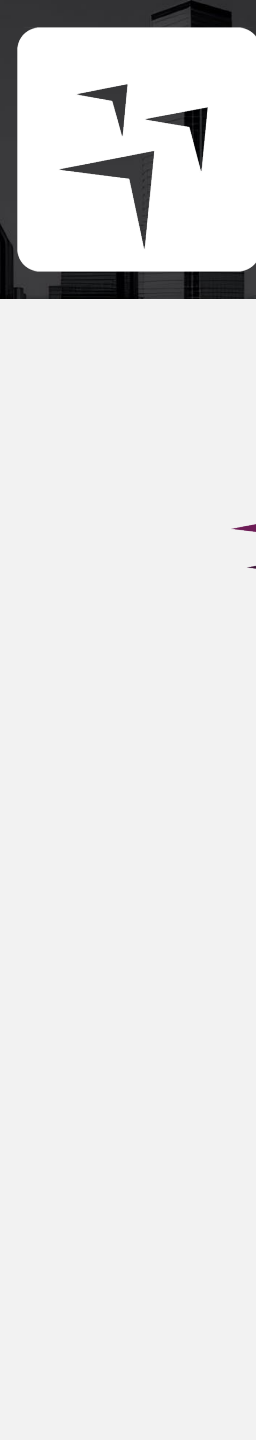
Credit rating of notes	A+(za)(sf)
Issue price	R 70 000 000
Face value	R 70 000 000
JSE code	CAR002
ISIN Code	ZAG000220153
Currency	Rand
Type of notes	Secured Class B Notes
Rating Agency	Global Credit Ratings Co Proprietary Limited
Long term credit rating	A+(za)(sf)
Short term credit rating	N/A
Initial nominal amount	R 70 000 000
Nominal amount at reporting date	R 70 000 000
Coupon / Interest rate (include margin if applicable)	9.217% (3 month Jibar + 2.450%)
Interest payment	R 1 608 556
Interest not paid	Nil
Scheduled maturity	24 October 2028
Final legal maturity	24 October 2035
Step-up margin	3.050%
Step-up call date	24 October 2028



VII. Allocation of Funds

Allocation of Funds

Balance on 31 March 2026	R 3 561 072
Receipts	R 165 821 337
Total Collections	R 169 382 409
Other receipts	R 1 648 696
Interest Received	R 1 346 295
Change in Market Value on Investments	R 302 400
Early Termination of Lease Agreements	R 7 146 576
Issue of Class A Notes	R 0
Issue of Class B Notes	R 0
Advance on Subordinated Loan	R 0
Total Payments	-R 168 536 919
Tax, statutory fees, costs to preserve corporate existence	-R 38 480 229
Owner Trustee Remuneration	R 0
Other third party fees and expenses	-R 3 192
Bank Charges	-R 6 323
Administration Fee	-R 56 591
Servicing Fee	-R 2 486 711
Back-up Servicing Fee	R 0
Interest, Charges and Capital due and payable on Liquidity Facility	-R 34 405
Interest due and payable on Class A Notes	-R 15 468 105
Interest due and payable on Class B Notes	-R 1 608 556
Purchase Additional Participating Assets	-R 103 855 273
Fees and interest due and payable on Subordinated Loan	-R 3 907 391
Third Party Fees due to Originator	-R 2 630 142
Accruals for Future Payments	-R 1 495 101
Tax, statutory fees, costs to preserve corporate existence	R 0
Owner Trustee Remuneration	-R 86 543
Other third party fees and expenses	-R 1 308 922
Back-up Servicing Fee	-R 99 636
Transfer to Reserves	-R 8 145 660
Transfer to the Arrears Reserve	-R 8 002 413
Retained in the Capital Reserve	-R 143 248
Balance on 30 June 2026	R 0

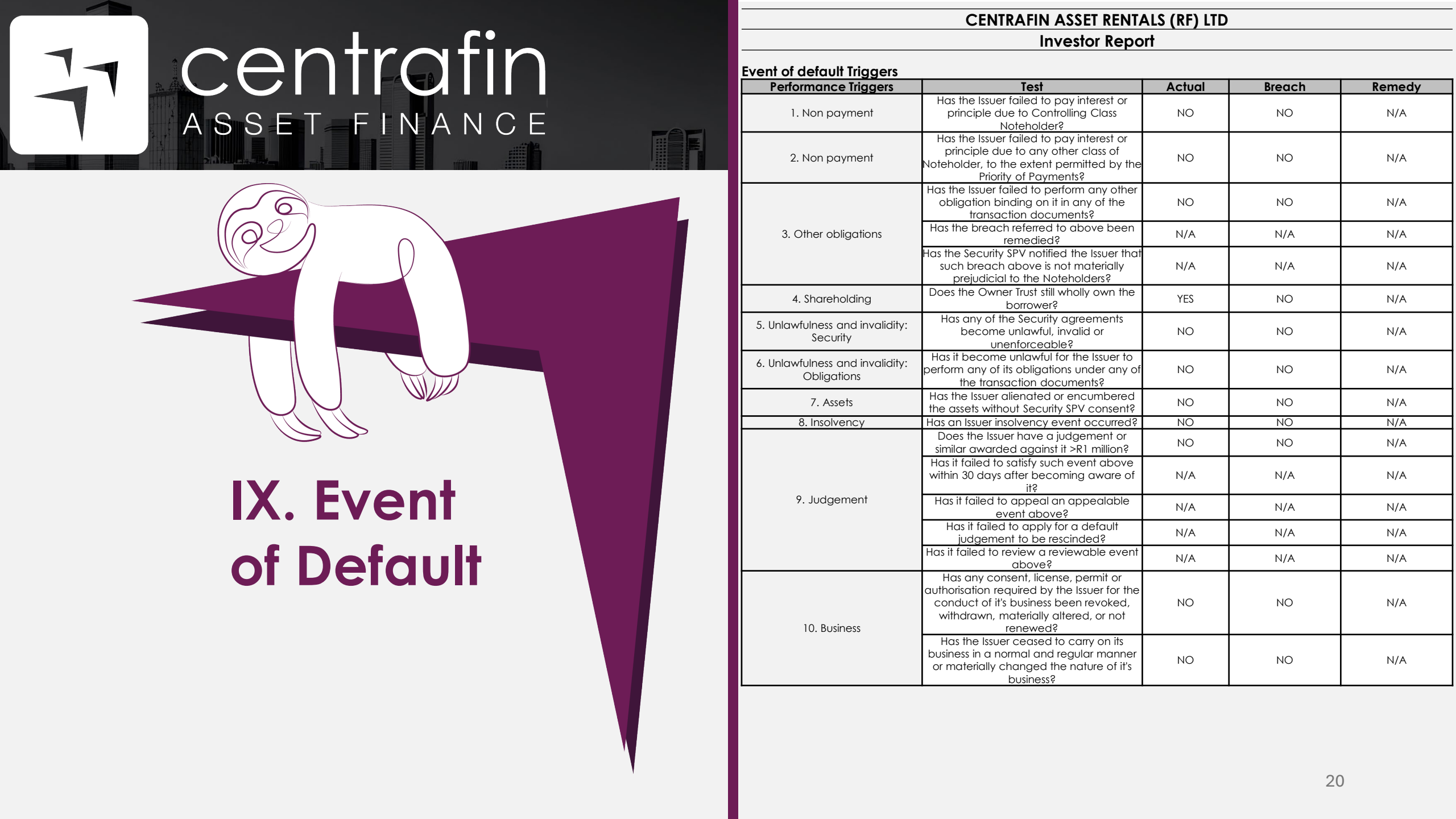


centrafin
ASSET FINANCE



VIII. Stop Purchase Triggers

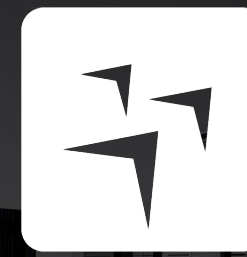
CENTRAFIN ASSET RENTALS (RF) LTD				
Investor Report				
Stop Purchase Triggers				
Performance Triggers	Test	Actual	Breach	Remedy
1. Servicer	Has a Servicer event of default occurred?	NO	NO	N/A
2. Servicer	Has a Servicer replacement event occurred?	NO	NO	N/A
3. Arrears Reserve	Has the Arrears Reserve not been funded at the Arrears Reserve Required amount on the last 3 payment dates?	R 8 002 413	NO	N/A
4. Liquidity Reserve	Is the Liquidity Reserve plus the Liquidity Facility Limit of the Liquidity Facility less than the Liquidity Required amount?	NO	NO	N/A
5. Three month rolling Weighted Average Yield	For any 3 consecutive Calculation Periods, calculated on a 3 month rolling average basis, the Weighted Average Yield cannot be < 4% above Prime	5.4033%	NO	N/A
6. Minimum number of individual lessees in the Asset Pool	The minimum number of individual lessees in the Asset Pool can not be < 4250 on any 2 consecutive Determination Dates.	4511	NO	N/A
7. Non-Performing Leases	On any Determination Date, the average over the previous 12 month period of the aggregate of all non-performing leases, divided by the aggregate NPV of the portfolio of leases in the asset pool exceeds 3% (where NPL equals any lease in arrears for more than 90 days, or deemed to be non-performing by the servicer)	0.33%	NO	N/A
8. Scheduled Maturity Date	Is the Scheduled Maturity Date of the longest dated Class A Notes, if all the Current Notes are not redeemed in full on that Scheduled Maturity Date?	NO	NO	N/A
9. Scheduled Maturity Date	Is the Scheduled Maturity Date of any Series of Class A Notes, if that Series of Class A Notes and all other Notes having that Scheduled Maturity Date, are not redeemed in full on that Scheduled Maturity Date?	NO	NO	N/A
10. Principal Deficiency	Has a Principal Deficiency occurred, which is greater than zero, on any Determination Date?	NO	NO	N/A
11. Interest Payment	Has there been a non-payment or partial payment of interest on the Controlling Class of Notes on the due date for payment?	NO	NO	N/A
12. Insolvency Event	Has an Issuer Insolvency Event occurred?	NO	NO	N/A
13. Enforcement Notice	Has an Enforcement Notice been delivered?	NO	NO	N/A



IX. Event of Default

Event of default Triggers

Performance Triggers	Test	Actual	Breach	Remedy
1. Non payment	Has the Issuer failed to pay interest or principle due to Controlling Class Noteholder?	NO	NO	N/A
2. Non payment	Has the Issuer failed to pay interest or principle due to any other class of Noteholder, to the extent permitted by the Priority of Payments?	NO	NO	N/A
3. Other obligations	Has the Issuer failed to perform any other obligation binding on it in any of the transaction documents?	NO	NO	N/A
	Has the breach referred to above been remedied?	N/A	N/A	N/A
	Has the Security SPV notified the Issuer that such breach above is not materially prejudicial to the Noteholders?	N/A	N/A	N/A
4. Shareholding	Does the Owner Trust still wholly own the borrower?	YES	NO	N/A
5. Unlawfulness and invalidity: Security	Has any of the Security agreements become unlawful, invalid or unenforceable?	NO	NO	N/A
6. Unlawfulness and invalidity: Obligations	Has it become unlawful for the Issuer to perform any of its obligations under any of the transaction documents?	NO	NO	N/A
7. Assets	Has the Issuer alienated or encumbered the assets without Security SPV consent?	NO	NO	N/A
8. Insolvency	Has an Issuer insolvency event occurred?	NO	NO	N/A
9. Judgement	Does the Issuer have a judgement or similar awarded against it >R1 million?	NO	NO	N/A
	Has it failed to satisfy such event above within 30 days after becoming aware of it?	N/A	N/A	N/A
	Has it failed to appeal an appealable event above?	N/A	N/A	N/A
	Has it failed to apply for a default judgement to be rescinded?	N/A	N/A	N/A
	Has it failed to review a reviewable event above?	N/A	N/A	N/A
10. Business	Has any consent, license, permit or authorisation required by the Issuer for the conduct of it's business been revoked, withdrawn, materially altered, or not renewed?	NO	NO	N/A
	Has the Issuer ceased to carry on its business in a normal and regular manner or materially changed the nature of it's business?	NO	NO	N/A



X. Portfolio Covenants

CENTRAFIN ASSET RENTALS (RF) LTD Investor Report

Portfolio Covenants		Test	Actual	Breach
1	Aggregate exposure of leases with an associated fixed interest - as a % of Total Exposure	May not exceed 2%	0.6693%	NO
2	Aggregate exposure of leases with an original term of less than 36 months - as a % of Total Exposure	May not exceed 10%	2.3628%	NO
3	Aggregate exposure of leases with an original term of greater than 60 months - as a % of Total Exposure	May not exceed 10%	5.7482%	NO
4	Aggregate exposure in respect of green energy leases - as a % of Total Exposure	May not exceed 10%	9.1384%	NO
5	Aggregate exposure of CPA leases a maximum of R70 million	May not exceed R70 million	R 32 588 684	NO
6	Aggregate exposure to an individual lessee - as a % of Total Exposure	May not exceed 3.5%	1.6333%	NO
7	Aggregate exposure to the largest 7 lessees - as a % of Total Exposure	May not exceed 12%	7.9107%	NO
8	Aggregate exposure to the largest 10 lessees - as a % of Total Exposure	May not exceed 17%	9.8894%	NO
9	Aggregate exposure to the largest 30 lessees - as a % of Total Exposure	May not exceed 25%	19.3225%	NO

Capital Structure**Class A Notes (CAR001)**

Outstanding Principal as at end of previous Calculation Period
Redeemed during the current Calculation Period
Advanced during the current Calculation Period
Total Principal Outstanding

Senior Funding
R 720 000 000
R 0
R 0
R 720 000 000

Interest on Class A Notes (CAR001)

Interest Reset Date
3 Month Jibar on Reset Date
Margin
All in Rate
Interest Accrued Date
Interest Payment Date
Number of days
Interest Payable

24-Apr-26
6.767%
1.850%
8.617%
30-Jun-26
24-Jul-26
67
R 11 388 605
R 15 468 105

Interest Accrual up to Payment Date

Total Principal Outstanding on Class A Notes (CAR001)

R 720 000 000

Total Interest Payable on Class A Notes (CAR001)

R 11 388 605

Total Interest Accrual up to Payment Date on Class A Notes (CAR001)

R 15 468 105

Senior Class B Notes (CAR002)

Outstanding Principal as at end of previous Calculation Period
Redeemed during the current Calculation Period
Advanced during the current Calculation Period
Total Principal Outstanding

Senior Funding
R 70 000 000
R 0
R 0
R 70 000 000

Interest on Class B Notes (CAR002)

Interest Reset Date
3 Month Jibar on Reset Date
Margin
All in Rate
Interest Accrued Date
Interest Payment Date
Number of days
Interest Payable

24-Apr-26
6.767%
2.450%
9.217%
30-Jun-26
24-Jul-26
67
R 1 184 321
R 1 608 556

Interest Accrual up to Payment Date

XI. Capital Structure

Total Principal Outstanding on Class B Notes (CAR002)

R 70 000 000

Total Interest Payable on Class B Notes (CAR002)

R 1 184 321

Total Interest Accrual up to Payment Date on Class B Notes (CAR002)

R 1 608 556

Subordinated Loan Outstanding - Centrafin Proprietary Limited

Outstanding Principal as at end of previous Calculation Period

Redeemed during the current Calculation Period

Advanced during the current Calculation Period

Total Principal Outstanding

Subordinate Loan	
	R 110 000 000
	R 0
	R 0
	R 110 000 000

Interest Accrued on Subordinated Loan

Interest Reset Date

3 Month Jibar on Reset Date

Margin

All in Rate

Interest Accrued Date

Interest Payment Date

Number of days

Interest Payable

Interest Accrual up to Payment Date

	24-Apr-26
	6.767%
	10.000%
	16.767%
	30-Jun-26
	24-Jul-26
	67
	R 3 385 556
	R 4 598 292

Total Principal Outstanding on Subordinated loan

R 110 000 000

Total Interest payable on Subordinated Loan

R 3 385 556

Total Interest Accrual up to Payment Date on Subordinated Loan

R 4 598 292

Total Funding

R 900 000 000

Total Interest Accrual up to Payment Date

R 21 674 953

CENTRAFIN ASSET RENTALS (RF) LTD

Investor Report

Reserves

Arrears Reserve

Opening Balance		R 1 243 435
Arrears Reserve Required Amount		R 8 002 413
Aggregate Exposure of Non-Performing Assets (75% of Aggregate Exposure of Non-Performing Assets)		R 10 669 884
Actual Arrears Reserve		R 8 002 413
Fully Funded		

Liquidity Reserve

Opening Balance		R 0
Liquidity Required Amount		R 22 911 561
Interest Payable on Class A Notes on Following quarter		R 15 468 105
Senior Expenses due on following payment date - see note below		R 7 443 456
Liquidity Reserve Required Amount		R 0
Liquidity Facility Limit		R 40 000 000
Liquidity Required Amount		R 22 911 561
Liquidity Facility Limit Provided By Nedbank	R 40 000 000	
Fully Funded		

Capital Reserve

Opening Balance		R 2 405
Additional Note utilization		R 0
Additional Sub loan utilization		R 0
Potential Redemption Amount		R 900 000 000
Principal of all notes outstanding;		R 790 000 000
Principal of all subordinated loans outstanding;		R 110 000 000
Principal of Liquidity Facility outstanding		R 0
Less		R 863 702 177
Exposure of all Performing assets		R 855 699 764
Liquidity reserve as funded by Sub loan or Notes		R 0
Arrear reserve		R 8 002 413
		36 297 822.99
Principle Deficiency - current month		R 0
Potential Redemption Amount		R 36 297 823
Remaining Cash in PoP - post point 1-7		R 40 205 214
Funds available for additional assets purchased		R 36 297 823
Additional Participating Assets Purchased		R 36 154 575
Retained in the Capital Reserve		R 143 248
Max 5% of Loan Outstanding	R 39 500 000	
Redeem Loan Outstanding		R 0
Fully Funded		

CENTRAFIN ASSET RENTALS (RF) LTD

Investor Report

Concentrations

No	Borrower name	Current Principal Balance in Rand	Percentage of Current Principal Balance	Cumulative	Limit
1	Obligor 1	R 14 150 124	1.63%	1.63%	3.50%
2	Obligor 2	R 14 028 610	1.62%	3.25%	
3	Obligor 3	R 10 367 477	1.20%	4.45%	
4	Obligor 4	R 9 160 886	1.06%	5.51%	
5	Obligor 5	R 7 342 581	0.85%	6.35%	
6	Obligor 6	R 6 828 473	0.79%	7.14%	
7	Obligor 7	R 6 657 751	0.77%	7.91%	12.00%
8	Obligor 8	R 6 055 349	0.70%	8.61%	
9	Obligor 9	R 5 816 555	0.67%	9.28%	
10	Obligor 10	R 5 270 571	0.61%	9.89%	17.00%
11	Obligor 11	R 5 257 365	0.61%	10.50%	
12	Obligor 12	R 5 025 412	0.58%	11.08%	
13	Obligor 13	R 5 014 064	0.58%	11.65%	
14	Obligor 14	R 4 771 425	0.55%	12.21%	
15	Obligor 15	R 4 761 683	0.55%	12.76%	
16	Obligor 16	R 4 601 795	0.53%	13.29%	
17	Obligor 17	R 4 390 435	0.51%	13.79%	
18	Obligor 18	R 4 308 883	0.50%	14.29%	
19	Obligor 19	R 4 123 373	0.48%	14.77%	
20	Obligor 20	R 3 883 421	0.45%	15.21%	
21	Obligor 21	R 3 819 199	0.44%	15.66%	
22	Obligor 22	R 3 706 558	0.43%	16.08%	
23	Obligor 23	R 3 664 320	0.42%	16.51%	
24	Obligor 24	R 3 564 619	0.41%	16.92%	
25	Obligor 25	R 3 546 895	0.41%	17.33%	
26	Obligor 26	R 3 521 723	0.41%	17.73%	
27	Obligor 27	R 3 462 688	0.40%	18.13%	
28	Obligor 28	R 3 453 312	0.40%	18.53%	
29	Obligor 29	R 3 436 712	0.40%	18.93%	
30	Obligor 30	R 3 411 616	0.39%	19.32%	25.00%
Total top 30 Obligors		R 167 403 871			
Aggregate NPV of Leases		R 866 369 648			

XIII. Concentration