

**Urban Ubomi 1 (RF) Limited**  
 registration number 2019/504294/06

**Administration Report**

<b>Administration Report Date</b>		2023/08/12
<b>Based on information as at current Determination Date ("DD")</b>		2023/07/31
<b>Last Collection Period ("CP")</b>	From previous DD To current DD	2023/04/30 2023/07/31
<b>Number of days in CP</b>		92
<b>Interest Payment Date ("IPD")</b>		2023/08/15
<b>Last Interest Period ("IP")</b>	From previous IPD To current IPD	2023/05/15 2023/08/15
<b>Number of days in IP</b>		92
<b>Total Outstanding Principal Amount at Issue Date</b>		1 637 000 000
<b>Total Outstanding Principal Amount at Current DD</b>		1 488 984 820
<b>Total Outstanding Principal Amount following current IPD</b>		1 456 703 000
<b>Administrator</b>		TUHF Limited

Class	Note Breakdown															
	Class A1	Class A4	Class A7	Class A10	Class A2	Class A5	Class A8	Class A11	Class A9	Class B	Class B	Class B	Class C	Class C	Class C	
<b>ISIN Code</b>	ZAG000175001	ZAG000183567	ZAG000191875	ZAG000195637	ZAG000175019	ZAG000183542	ZAG000192006	ZAG000195645	ZAG000192014	ZAG000175035	ZAG000183591	ZAG000195652	ZAG000175043	ZAG000183609	ZAG000195611	ZAG000191909
<b>JSE Listing Code</b>	UU1A01	UU1A04	UU1A07	UU1A10	UU1A02	UU1A05	UU1A08	UU1A11	UU1A09	UU1B01	UU1B02	UU1B04	UU1C01	UU1C02	UU1C04	UU1C03
<b>Rate type</b>	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Fixed	Floating	Floating	Floating	Floating	Floating	Floating	Floating
<b>Margin for Interest Rate</b>	1.55%	1.70%	1.50%	1.45%	2.20%	2.35%	2.50%	2.35%	N/A	2.50%	2.74%	2.75%	3.80%	4.00%	3.70%	3.70%
<b>Margin for Coupon Step-Up Rate</b>	2.02%	2.21%	1.95%	1.89%	2.86%	3.06%	3.25%	3.06%	3.25%	3.25%	3.56%	3.58%	4.94%	5.20%	4.81%	4.81%
<b>Reference Rate for last IP</b>	8.08%	8.08%	8.08%	7.96%	8.08%	8.08%	8.08%	7.96%	N/A	8.08%	8.08%	7.96%	8.08%	8.08%	7.96%	8.08%
<b>Interest Rate for last IP</b>	9.63%	9.78%	9.58%	9.41%	10.28%	10.43%	10.58%	10.31%	10.235%	10.58%	10.82%	10.71%	11.88%	12.08%	11.66%	11.78%
<b>Outstanding Principal Amount at Issue Date</b>	202 000 000	27 000 000	150 000 000	50 000 000	309 000 000	283 000 000	135 000 000	135 000 000	60 000 000	73 000 000	118 000 000	30 000 000	25 000 000	12 000 000	10 000 000	18 000 000
<b>% of Notes at Issue Date</b>	12.34%	1.65%	9.16%	3.05%	18.88%	17.29%	8.25%	8.25%	3.67%	4.46%	7.21%	1.83%	1.53%	0.73%	0.61%	1.10%
<b>% of Assets at Issue Date</b>	5.76%	1.08%	6.99%	2.99%	18.50%	16.94%	8.08%	8.08%	3.59%	4.37%	7.06%	1.80%	1.50%	0.72%	0.60%	1.08%
<b>Total CE as % of Assets at Issue Date</b>	83.18%	83.18%	83.18%	83.18%	27.98%	27.98%	27.98%	27.98%	14.75%	14.75%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%
<b>Outstanding Principal Amount at current DD</b>	96 180 494	18 088 307	116 715 419	50 000 000	309 000 000	283 000 000	135 000 000	135 000 000	60 000 000	73 000 000	118 000 000	30 000 000	25 000 000	12 000 000	10 000 000	18 000 000
<b>Interest Due on current IPD</b>	2 335 305	446 046	2 819 192	1 314 542	8 008 908	7 442 016	3 601 119	3 888 799	-	1 947 272	3 219 027	897 712	748 792	365 469	325 785	534 593
<b>Interest Paid on current IPD</b>	-	446 046	2 819 192	1 314 542	8 008 908	7 442 016	3 601 119	3 888 799	-	1 947 272	3 219 027	897 712	748 792	365 469	325 785	534 593
<b>Interest shortfall</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Redemption Amount</b>	11 049 966	2 078 195	13 409 179	5 744 390	-	-	-	-	-	-	-	-	-	-	-	-
<b>Outstanding Principal Amount following current IPD</b>	85 130 528	16 010 712	103 306 240	44 255 610	309 000 000	283 000 000	135 000 000	135 000 000	60 000 000	73 000 000	118 000 000	30 000 000	25 000 000	12 000 000	10 000 000	18 000 000
<b>% of Notes following current IPD</b>	5.84%	1.10%	7.09%	3.04%	21.21%	19.43%	9.27%	9.27%	4.12%	5.01%	8.10%	2.06%	1.72%	0.82%	0.69%	1.24%
<b>% of Assets following current IPD</b>	5.19%	0.98%	6.23%	2.70%	18.82%	17.24%	8.22%	8.22%	3.65%	4.45%	7.19%	1.83%	1.52%	0.73%	0.61%	1.10%
<b>Total CE as % of Assets following current IPD</b>	84.85%	84.85%	84.85%	84.85%	28.68%	28.68%	28.68%	28.68%	15.22%	15.22%	11.26%	11.26%	11.26%	11.26%	11.26%	11.26%
<b>Final Redemption Date</b>	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43	15-May-43
<b>Scheduled Maturity Date / Coupon Step-Up Date</b>	15-May-24	15-May-24	15-May-24	15-May-24	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26	15-May-26
<b>Reference Rate for next IP</b>	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%
<b>Interest Rate for next IP</b>	9.96%	10.11%	9.91%	9.86%	10.61%	10.76%	10.91%	10.76%	10.235%	10.91%	11.15%	11.16%	12.21%	12.41%	12.11%	12.11%
<b>Rating on Issue Date</b>	AAA(cao)(sf)	AAA(cao)(sf)	AAA(cao)(sf)	AAA(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	A+(cao)(sf)	A+(cao)(sf)	A+(cao)(sf)	BBB(cao)(sf)	BBB(cao)(sf)	BBB(cao)(sf)	BBB(cao)(sf)
<b>Rating on IPD</b>	AAA(cao)(sf)	AAA(cao)(sf)	AAA(cao)(sf)	AAA(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	AA+(cao)(sf)	A+(cao)(sf)	A+(cao)(sf)	A+(cao)(sf)	BBB+(cao)(sf)	BBB+(cao)(sf)	BBB+(cao)(sf)	BBB+(cao)(sf)

Transaction Account Movement over last Collection Period		
Opening balances		
<b>Transaction Account opening balance on last DD</b>		106 661 920
<b>Total payments out of Transaction Account on last IPD</b>		70 354 866
<b>Residual of Transaction Account opening balance from last DD following payments out on last IPD</b>		36 307 055
Retained surplus from PoP		3 249 433
Capital Reserve		
Arrears Reserve		33 057 621
Incoming cash flows		
<b>Total issuance proceeds during CP</b>		243 000 000
From Notes		225 000 000
from Subordinated Loan		18 000 000
<b>Total interest receipts on Transaction Account and Permitted Investments during CP</b>		1 665 879
Interest received during CP on balance in Transaction Account		24 064
Interest received during CP from Permitted Investments		1 641 815
<b>Total collection receipts during CP from Participating Assets</b>		113 225 885
Repayments		18 493 325
Prepayments		31 578 599
Enforcement and recovery proceeds		
principal portion		
Interest portion		
Insurance Proceeds		
principal portion		
Interest portion		
Sale of Participating Asset proceeds		
Ordinary Disposals		9 791 191
Substitution Disposals		9 791 191
Interest receipts		53 146 445
Fees and costs		
Net settlements on Derivatives and Derivative Termination Amounts		216 325
<b>Other receipts into Transaction Account during CP</b>		34 255
Outgoing cash flows		
<b>Payment of Excluded Items during CP</b>		264 507 651
Monies belonging to 3rd parties		
Reconciliation amounts under Sale Agreement(s)		
Purchase Price under Sale Agreement(s)		246 683 201
from proceeds of issue of Notes and Subordinated Loan (incl. Pre-Funding Amount)		236 905 567
from proceeds of Substitution disposal		9 777 635
from Capital Reserve		
Advances to Borrowers under Sale Agreement		17 824 450
Repayments to Liquidity Facility on Latest Coupon Step-Up Date		
Reversal of double payment of instalments		
Refinancing Note proceeds paid to Refinanced Notes		
Closing balances		
<b>Transaction Account closing balance on current DD for Availability Priority of Payments</b>		129 725 422
Retained surplus from PoP from previous PD		3 249 433
Net receipts during CP		88 938 728
Capital Reserve		
Arrears Reserve		37 537 261

Potential Redemption Amount ("PRA")			
<b>PRA on current DD</b>			32 281 730
Principal Collections during CP		50 106 179	
(plus) 50% of balances of new NPLs in preceding Collection Period		-	
(plus) Principal Deficiency amount from PREVIOUS DD		-	
(less) Repayments and Prepayments used for Redraws, Re-Advances and Further Advances during CP		17 824 450	
(plus) Advances under the Liquidity Facility during CP		-	
(plus) Capital Reserve excess		-	

Principal Deficiency Ledger			
<b>PRA at current DD</b>			32 281 730
Cash available in Availability Period Priority of Payment after item 9 on current DD			78 298 668
Principal Deficiency on current IPD			-

Interest Deferral Event				
	Prior PD Amount	Threshold	Prior Deferral (Y/N)	Deferral (Y/N)
Class B Interest deferral Event	-	-	N	N
Class C Interest Deferral Event	-	-	N	N

Principal Lock-Outs			
Prior to Latest Coupon Step-Up Date (Y/N)			Y
Outstanding Principal Amount Class A1 and Class A2 greater than Class A Redemption Amount (Y/N)			Y
Event of Default (Y/N)			N
<b>Class A Principal Lock-Out for Class A3 on IPD (Y/N)</b>			Y
Class A Notes Outstanding (Y/N) and			Y
Interest Payment Date prior to Latest Coupon Step-Up Date; or			Y
is Class B and Class C ratio < 2x ratio as at latest issue Date (Y/N); or			Y
Outstand Principal Amount of all Notes less than 10% (Y/N); or			N
Principal Deficiency on immediately preceding IPD (Y/N)			N
Non-Performing Assets exceeds 10% of Participating Assets (Y/N);			N
Outstanding Principal Amount of Class B and Class C less than 2 times of single Borrower (Y/N)			N
Arrears Reserve not funded to Arrears Reserve Required Amount on immediately preceding IPD (Y/N)			N
<b>Class B Principal Lock-Out on IPD (Y/N)</b>			Y
Class B Notes Outstanding (Y/N)			Y
<b>Class C Principal Lock-Out on IPD (Y/N)</b>			Y

Pre-Enforcement Priority of Payments				
PoP Item	Amount Due / Provided		Cash Available (incl. Liquidity Facility if applicable)	Amount Paid / Provided for
<b>1.1 Tax</b>		4 375 007		4 375 007
<b>1.2 pari passu and pro rata</b>		85 550		85 550
1.2.1 Security SPV	76 371		111 900 405	76 371
1.2.2 Owner Trustee	9 180		13 450 011	9 180
<b>1.3 pari passu and pro rata</b>		237 150		237 150
1.3.1 Account Bank	676		357 038	676
1.3.2 third parties	236 474		124 907 827	236 474
<b>1.4 pari passu and pro rata</b>		7 062 262		7 062 262
1.4.1 Senior Servicing Fee	5 856 297		103 677 762	5 856 297
1.4.2 Back-Up Servicing Fee	172 500		3 053 877	172 500
1.4.3 Administrator Fee	1 033 464		18 296 076	1 033 464
<b>1.5 Derivative Net Settlement and Termination Amounts</b>		1 772 209		1 772 209
<b>1.6 Liquidity Facility (not applicable)</b>		-		-
<b>1.7 pari passu and pro rata (other than principal)</b>		29 855 927		29 855 927
6.1. Class A1, Class A4, Class A7 & A10	6 915 085		26 912 116	6 915 085
6.2. Class A2, Class A5 & Class A8	22 940 842		89 281 130	22 940 842
6.3. Class A9	-		-	-
<b>1.8 Class B (other than principal) if no Class B IDE</b>		6 064 011		6 064 011
<b>1.9 Class C (other than principal) if no Class C IDE</b>		1 974 639		1 974 639
<b>1.10 Liquidity Facility principal (not applicable)</b>		-		-
<b>1.11 Redraws and Re-Advances</b>		-		-
<b>1.12 Further Advances and Additional Assets</b>		-		-
<b>1.13 Capital Reserve</b>		-		-
<b>1.14 Redemption of Notes if Class A outstanding</b>		32 281 730		32 281 730
Class A Redemption Amount	32 281 730		78 298 668	32 281 730
Class A1, Class A4, Class A7 & Class A10	32 281 730		78 298 668	32 281 730
Class A2, Class A5, Class A8 & Class A11	-		-	-
Class A9	-		-	-
Class B Redemption Amount	-		-	-
Class C Redemption Amount	-		-	-
<b>1.15 Arrears Reserve top up if Class A Outstanding</b>		37 537 261		37 537 261
<b>1.16 Class B (other than principal) if Class B IDE</b>		-		-
<b>1.17 Redemption of Notes if no Class A but Class B outstanding</b>		-		-
Class B Redemption Amount	-		8 479 678	-
Class C Redemption Amount	-		-	-
<b>1.18 Arrears Reserve top up if no Class A Outstanding</b>		-		-
<b>1.19 Class C (other than principal) if Class C IDE</b>		-		-
<b>1.20 Redemption of Notes if no Class B but Class C outstanding</b>		-		-
Class C Redemption Amount	-		8 479 678	-
<b>1.21 Derivative Termination Amounts</b>		-		-
<b>1.22 Redemption of the Notes if after Latest Coupon Step-Up Date</b>		-		-
<b>1.23 Subordinated Derivative net settlements and Derivative Termination Amounts</b>		-		-
<b>1.24 Subordinated Loan</b>		7 086 176		7 086 176
Interest	7 086 176		8 479 678	7 086 176
Deferred Interest	-		-	-
Principal	-		-	-
<b>1.25 Dividend to Preference Shareholder</b>		1 393 501		1 393 501
<b>1.26 Invest surplus or pay to ordinary shareholder</b>		-		-
<b>Totals</b>		<b>129 725 422</b>		<b>129 725 422</b>

Arrears Reserve Ledger			
Arrears Reserve Required Amount on previous IPD			33 057 621
Arrears Reserve on previous IPD			33 057 621
Arrears Reserve Required Amount on current IPD			37 537 261
Amount released from Arrears Reserve on current IPD			-
Amount added to Arrears Reserve on current IPD			4 479 640
Arrears Reserve on current IPD			37 537 261

Capital Reserve Ledger	
Capital Reserve balance on last IPD	-
Payments into Capital Reserve during CP	-
Payments out of Capital Reserve during CP	-
Capital Reserve balance on current DD	-
Payments out of Capital Reserve on IPD	-
Payments into Capital Reserve on IPD	-
Capital Reserve balance on current IPD	-

Subordinated Loan				
Margin			10,00%	
	Date	Base Rate	Loan	aggregate Subordinated Loan
Subordinated Loan as at last IPD after PoP	2023/05/15	8,08%	135 651 392	135 651 392
Subordinated Loans advanced during IP			18 000 000	18 000 000
Loan 1	05-May	7,96%	18 000 000	18 000 000
Loan 2				
Loan 3				
Subordinated Loan outstanding on IPD				153 651 392
Interest due on IPD for the IP				7 086 176
Unpaid interest from previous IPDs				-
Interest paid on IPD				7 086 176
Interest shortfall on IPD				-
Deferred interest paid on IPD				-
Subordinated Loan repayment on IPD				-
Subordinate Loan outstanding and unpaid interest on current PD				153 651 392