

Harcourt Street 1 (RF) Limited

Registration number 2015/047670/06

Series 5 Investor Report

Reporting Period
28 Feb 2019

Details of Participating Asset (Liberty Bond - LGL08):

Sailent Features:

Issue Date: 28-Aug-2017
 Redemption date: 28-Feb-2023
 Base Rate and Margin: 3m Jibar + 2.15%
 Interest payment dates: quarterly on each 28 August, 28 November, 28 February and 28 May until the Redemption Date
 Stock Code: LGL08
 ISIN number: ZAG000146226
 Effective date of purchase: 30-Oct-17
 Purchase price: R 200,000,000

| Effective Date | Disbursements | Maturity Date | Issue/ Opening Balance | Accrued Interest | Closing Balance |
|----------------|---------------|---------------|------------------------|------------------|--------------------|
| 30-Oct-17 | 1st Tranche | 28-Feb-23 | 200,000,000 | - | 200,000,000 |
| Total | | | 200,000,000 | - | 200,000,000 |

Details of Notes in Issue:

| Stock Code | ISIN number | Issue Date | Maturity Date | 3 Month Jibar Rate | Spread | All in Rate% | Initial Nominal Value ZAR'000 | Accrued/ Unpaid interest ZAR'000 | Outstanding Remaining Notes ZAR'000 |
|--------------|--------------|------------|---------------|--------------------|--------|--------------|-------------------------------|----------------------------------|-------------------------------------|
| HC5T2 | ZAG000154725 | 29-Oct-18 | 29-May-20 | 7.150% | 1.17% | 8.32% | 200,000,000 | 4,148,603 | 204,148,603 |
| Total | | | | | | | 200,000,000 | 4,148,603 | 204,148,603 |

PRE-ENFORCEMENT SERIES PRIORITY OF PAYMENTS

| | | <u>R</u> |
|------------------|--|--|
| | | <u>Accrual at reporting period end</u> |
| | | <u>Payment</u> |
| 31-Jan-19 | Cash as per Bank Statement: | 1,090,817 |
| 1.1 | first, to pay or provide for Liability or potential liability or potential liability for <u>Taxes</u> ; | - |
| 1.2 | second, to pay or provide for amounts due in respect of all <u>other statutory obligations</u> ; | - |
| 1.3 | third, to pay or provide for fees, expenses and disbursements of <u>Issuer Owner Trustee</u> ; | - |
| 1.4 | fourth, to pay or provide for, fees due to the <u>Issuer's auditor</u> ; | 57,224 |
| 1.5 | fifth, to pay or provide for fees and expenses due to the <u>directors/ trustees and/or other officers of the Issuer</u> ; | 8,180 |
| 1.6 | sixth, to pay or provide for, pari passu and pro rata (incl of VAT), subject, in respect of all payments | |
| 1.6.1 | fees an/or reimbursements due to the <u>Administrator</u> ; | 1,764 |
| 1.6.2 | fees due to the <u>Settlement Agent</u> ; | - |
| 1.6.3 | fees due to the <u>Calculation Agent, Paying Agent and Transfer Agent</u> ; | 2,647 |
| 1.6.4 | minimum fees due to the <u>Programme Dealer(s)</u> ; | - |
| 1.6.5 | fees due to the <u>Debt Sponsor</u> ; | 1,473 |
| 1.6.6 | fees, expenses and disbursements due to the <u>Series Security SPV</u> ; | - |
| 1.6.7 | fees due to the <u>JSE</u> ; | - |
| 1.6.8 | fees due to the <u>Central Securities Depository (STRATE)</u> ; | - |
| 1.6.9 | fees and/or costs due to the <u>Expert</u> ; | - |
| 1.6.10 | if applicable, fees due to the <u>Rating Agency</u> ; | - |
| 1.6.11 | fees, premiums or commissions due (if any) upon the execution of the <u>Derivative Contract</u> due to | - |
| 1.6.12 | commitment fees due to the <u>Committed Facility Provider</u> under the <u>Committed Facility</u> | 8,822 |
| 1.7 | any <u>Derivative Counterparty pursuant to Derivative Transactions</u> (other than in respect of | - |
| 1.8 | eighth, to pay or provide for pari passu an pro rata, <u>interest and principal due to any facility</u> | - |
| 1.9 | ninth, to pay or provide for in descending order of rank, <u>interest and principal</u> due and payable in | 4,148,603 |
| 1.10 | tenth, to pay or provide for, pari passu and pro rata (inclusive of VAT, if any) Series Senior | - |
| 1.11 | relevant <u>Derivative Transaction, any termination payment due</u> and payable by the Issuer to a | - |
| 1.12 | twelfth, to pay, into the Issuer's bank account, that is not specific to any Series Transaction , any | interest received -6,334 |
| | Total accrued/ paid | 4,228,714 |
| 28-Feb-19 | Cash as per Bank Statement: | 5,772,398 |