

Harcourt Street 1 (RF) Limited

Registration number 2015/047670/06

Series 10 Sub-series 1 Investor Report

Reporting Period
31 May 2020

Details of Participating Asset (Mercedes Benz Bond - MBP040):

Sailent Features:

Principal amount: R 138,065,529
 Issue Date: 2-Mar-2020
 Redemption date: 23-Feb-2023
 Base Rate and Margin: 3m Jibar + 1.3%
 Interest payment dates: quarterly on each 23 May, 23 Aug, 23 Nov, and 23 Feb until the Redemption Date
 Stock Code: MBP040
 ISIN number: ZAG000149808
 Purchase price: R 139,000,000

Effective Date	Disbursements	3 Month Jibar Rate	Spread	All in Rate%	Date of Last Quarter-end	No. of Days in Current Quarter	Issue/ Opening Balance	Accrued Interest	Closing Balance
2-Mar-20	Quarterly	4.058%	1.30%	5.358%	25-May-20	6	138,065,529	121,604	138,187,133
Total							138,065,529	121,604	138,187,133

Details of Notes in Issue:

Stock Code: HC10T1
 ISIN Number: ZAG000166703

Issue Date	Maturity Date	3 Month Jibar Rate	Spread	All in Rate%	Date of Last Quarter-end	No. of Days in Current Quarter	Initial Nominal Value ZAR'000	Accrued/ Unpaid Interest ZAR'000	Outstanding Remaining Notes ZAR'000
2-Mar-20	26-Feb-23	4.042%	1.80%	5.842%	26-May-20	5	139,000,000	111,238	139,111,238
Total							139,000,000	111,238	139,111,238

Details of Credit Default Swap:

Effective Date: 2-Mar-20
 Maturity Date: 26-Feb-23
 Notional: R 139,000,000
 Premium: 0.832% pa accrued between & payable on 26 February, 26 May, 26 August and 26 November
 Reference Entity: Nedbank Group Limited (Tier 2 Subordinated obligations)

Issue Date	Maturity Date	Spread	Date of Last Quarter-end	No. of Days in Current Quarter	Accrued Premium
2-Mar-20	26-Feb-23	0.832%	26-May-20	5	15,842

PRE-ENFORCEMENT SERIES PRIORITY OF PAYMENTS

		<u>Accrual at reporting period end</u>	<u>R Payment</u>
30-Apr-20	Cash as per Bank Statement:		-
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>	1,001	181
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> ;	1,856	1,320
1.6	sixth, to pay or provide for, pari passu and pro rata (incl of VAT), subject, in respect of all payments or		
1.6.1	fees an/or reimbursements due to the <u>Administrator</u> ;	5,797	-
1.6.2	fees due to the <u>Settlement Agent</u> ;	-	2,170
1.6.3	fees due to the <u>Calculation Agent, Paying Agent and Transfer Agent</u> ;	8,696	-
1.6.4	minimum fees due to the <u>Programme Dealer(s)</u> ;	-	-
1.6.5	fees due to the <u>Debt Sponsor</u> ;	4,348	-
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 the	-	-
1.6.12	commitment fees due to the <u>Committed Facility Provider</u> under the <u>Committed Facility Agreement</u> ;	-	-
1.7	seventh, to pay or provide for pari passu and pro rata all amounts due and payable by the Issuer to any <u>Derivative Counterparty pursuant to Derivative Transactions</u> (other than in respect of termination payments following an event of default in respect of Derivative Transaction where the Derivative Counterparty	-	-2,723,924
1.8	eighth, to pay or provide for pari passu and pro rata, <u>interest and principal due to any facility provider</u> in	-	-
1.9	ninth, to pay or provide for in descending order of rank, <u>interest and principal</u> due and payable in respect of	111,238	2,683,785
1.10	tenth, to pay or provide for, pari passu and pro rata (inclusive of VAT, if any) Series Senior Expenses that	-	-
1.11	<u>Derivative Transaction, any termination payment due</u> and payable by the Issuer to a Derivative	-	interest received
1.12	twelfth, to pay, into the Issuer's bank account, that is not specific to any Series Transaction, any <u>excess</u>	-	-
	Total accrued/ paid	132,935	-36,468
31-May-20	Cash as per Bank Statement:		36,468