



iMpumelelo CP Note Programme 1 (RF) Limited

(Incorporated in South Africa with limited liability under registration number 2013/211998/06)

Guaranteed by Absa Bank Limited

Series 1: Investor Report: 31 July 2025



IMPUMELELO CP NOTE PROGRAMME: SERIES1

Programme Details

Reporting Period	31-July-2025
Programme Type	Fully Supported Hybrid ABCP Conduit
Maximum Programme Size	ZAR 10,000,000,000
Inception Date	31 July 2014 and restructured on 31 July 2015
Commercial Paper Rating	A1+ (ZA)(sf)
Sponsor	Absa Bank Limited
Credit Rating of Guarantee Provider	F1+ (zaf)
Programme Administrator	Absa Bank Limited
Hedge Counterparty	Absa Bank Limited
Guarantee Provider	Absa Bank Limited

COMERCIAL PAPER IN ISSUANCE

Commercial Paper outstanding	ZAR 8,860,505,287
Longest Maturity Date	24-July-2026
Shortest Maturity Date	12-August-2025

COLLATERAL POOL DATA

Total Nominal of Acquired Assets	ZAR 8,860,505,287
Number of Assets in Programme:	
Bonds	7
Term Loans	14
Longest Maturity Date	18-July-2030
Shortest Maturity Date	27-February-2026

AVAILABLE FACILITIES

The Guarantee under the facility is immediate and irrevocable. To date there has been no amounts utilised under the guarantee.

SURVEILLANCE

Event	Breach (Yes/No)
Programme Event of Default	No
Programme Termination Event	No
Commercial Paper Stop Issuance Event	No
Acquired Asset Event of Default	No

Stock Code	Issuer name	Issue Date	Expected Maturity Date	WAL (Years)	Nominal (ZAR)	ISIN	Rate Ref
AGN435MF	iMpumelelo Series 1	12-Aug-24	12-Aug-25	0.03	7,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN437MF	iMpumelelo Series 1	16-Aug-24	15-Aug-25	0.04	24,420,000	N/A (private placement)	ZAR-JIBAR-3M
AGN438MF	iMpumelelo Series 1	22-Aug-24	22-Aug-25	0.06	10,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN439MF	iMpumelelo Series 1	29-Aug-24	29-Aug-25	0.08	2,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN440MF	iMpumelelo Series 1	05-Sep-24	05-Sep-25	0.10	82,955,225	N/A (private placement)	ZAR-JIBAR-3M
AGN442MF	iMpumelelo Series 1	12-Sep-24	12-Sep-25	0.12	99,980,000	N/A (private placement)	ZAR-JIBAR-3M
AGN443MF	iMpumelelo Series 1	13-Sep-24	12-Sep-25	0.12	30,980,000	N/A (private placement)	ZAR-JIBAR-3M
AGN444M	iMpumelelo Series 1	17-Sep-24	17-Sep-25	0.13	119,000,000	ZAM000682236	ZAR-JIBAR-3M
AGN445M	iMpumelelo Series 1	20-Sep-24	19-Sep-25	0.14	750,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN446MF	iMpumelelo Series 1	26-Sep-24	26-Sep-25	0.16	9,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN449MF	iMpumelelo Series 1	11-Oct-24	10-Oct-25	0.19	70,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN451M	iMpumelelo Series 1	06-Nov-24	05-Nov-25	0.27	493,000,000	ZAM000687250	ZAR-JIBAR-3M
AGN452MF	iMpumelelo Series 1	24-Oct-24	24-Oct-25	0.23	20,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN454MF	iMpumelelo Series 1	06-Nov-24	06-Nov-25	0.27	52,100,000	N/A (private placement)	ZAR-JIBAR-3M
AGN455MF	iMpumelelo Series 1	21-Nov-24	21-Nov-25	0.31	37,310,000	N/A (private placement)	ZAR-JIBAR-3M

COMMERCIAL PAPER

Stock Code	Issuer name	Issue Date	Expected Maturity Date	WAL (Years)	Nominal (ZAR)	ISIN	Rate Ref
AGN456MF	iMpumelelo Series 1	29-Nov-24	28-Nov-25	0.33	2,500,000	N/A (private placement)	ZAR-JIBAR-3M
AGN457MF	iMpumelelo Series 1	18-Dec-24	18-Dec-25	0.38	11,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN459M	iMpumelelo Series 1	09-Jan-25	09-Jan-26	0.44	500,000,000	ZAM000692771	ZAR-JIBAR-3M
AGN460MF	iMpumelelo Series 1	17-Jan-25	16-Jan-26	0.46	11,208,305	N/A (private placement)	ZAR-JIBAR-3M
AGN462MF	iMpumelelo Series 1	06-Feb-25	06-Feb-26	0.52	6,150,000	N/A (private placement)	ZAR-JIBAR-3M
AGN463MF	iMpumelelo Series 1	13-Feb-25	13-Feb-26	0.54	30,670,000	N/A (private placement)	ZAR-JIBAR-3M
AGN465MF	iMpumelelo Series 1	17-Feb-25	17-Feb-26	0.55	20,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN466M	iMpumelelo Series 1	21-Feb-25	23-Feb-26	0.57	500,000,000	ZAM000696814	Fixed Rate
AGN467M	iMpumelelo Series 1	07-Mar-25	06-Mar-26	0.60	300,000,000	ZAM000698562	ZAR-JIBAR-3M
AGN468MF	iMpumelelo Series 1	12-Mar-25	12-Mar-26	0.61	50,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN471MF	iMpumelelo Series 1	20-Mar-25	20-Mar-26	0.64	24,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN472MF	iMpumelelo Series 1	28-Mar-25	27-Mar-26	0.65	15,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN473M	iMpumelelo Series 1	09-Apr-25	09-Apr-26	0.69	1,300,000,000	ZAM000701978	ZAR-JIBAR-3M
AGN474MF	iMpumelelo Series 1	09-Apr-25	09-Apr-26	0.69	32,000,000	N/A (private placement)	ZAR-JIBAR-3M

COMMERCIAL PAPER

Stock Code	Issuer name	Issue Date	Expected Maturity Date	WAL (Years)	Nominal (ZAR)	ISIN	Rate Ref
AGN475MF	iMpumelelo Series 1	22-Apr-25	22-Apr-26	0.73	16,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN476MF	iMpumelelo Series 1	24-Apr-25	24-Apr-26	0.73	100,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN477MF	iMpumelelo Series 1	02-May-25	30-Apr-26	0.75	27,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN478MF	iMpumelelo Series 1	06-May-25	06-May-26	0.76	14,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN479M	iMpumelelo Series 1	12-May-25	12-May-26	0.78	2,000,000,000	ZAM000704287	ZAR-JIBAR-3M
AGN480M	iMpumelelo Series 1	13-May-25	13-Nov-25	0.29	200,000,000	ZAM000704816	Fixed Rate
AGN481MF	iMpumelelo Series 1	14-May-25	14-May-26	0.79	20,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN482MF	iMpumelelo Series 1	21-May-25	21-May-26	0.81	30,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN483MF	iMpumelelo Series 1	22-May-25	22-May-26	0.81	20,088,118	N/A (private placement)	ZAR-JIBAR-3M
AGN484MF	iMpumelelo Series 1	28-May-25	28-May-26	0.82	172,500,000	N/A (private placement)	ZAR-JIBAR-3M
AGN485MF	iMpumelelo Series 1	10-Jun-25	10-Jun-26	0.86	23,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN486MF	iMpumelelo Series 1	10-Jun-25	10-Jun-26	0.86	27,123,639	N/A (private placement)	ZAR-JIBAR-3M
AGN487MF	iMpumelelo Series 1	13-Jun-25	12-Jun-26	0.87	243,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN488MF	iMpumelelo Series 1	23-Jun-25	23-Jun-26	0.90	81,000,000	N/A (private placement)	ZAR-JIBAR-3M

COMMERCIAL PAPER

Stock Code	Issuer name	Issue Date	Expected Maturity Date	WAL (Years)	Nominal (ZAR)	ISIN	Rate Ref
AGN489MF	iMpumelelo Series 1	27-Jun-25	26-Jun-26	0.90	7,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN490MF	iMpumelelo Series 1	01-Jul-25	01-Jul-26	0.92	15,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN491MF	iMpumelelo Series 1	04-Jul-25	03-Jul-26	0.92	240,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN492MF	iMpumelelo Series 1	09-Jul-25	09-Jul-26	0.94	550,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN493MF	iMpumelelo Series 1	10-Jul-25	10-Jul-26	0.94	9,580,000	N/A (private placement)	ZAR-JIBAR-3M
AGN494MF	iMpumelelo Series 1	17-Jul-25	17-Jul-26	0.96	47,000,000	N/A (private placement)	ZAR-JIBAR-3M
AGN495MF	iMpumelelo Series 1	18-Jul-25	17-Jul-26	0.96	400,940,000	N/A (private placement)	ZAR-JIBAR-3M
AGN496MF	iMpumelelo Series 1	24-Jul-25	24-Jul-26	0.98	7,000,000	N/A (private placement)	ZAR-JIBAR-3M

Total

8,860,505,287

ASSET POOL COMPOSITION

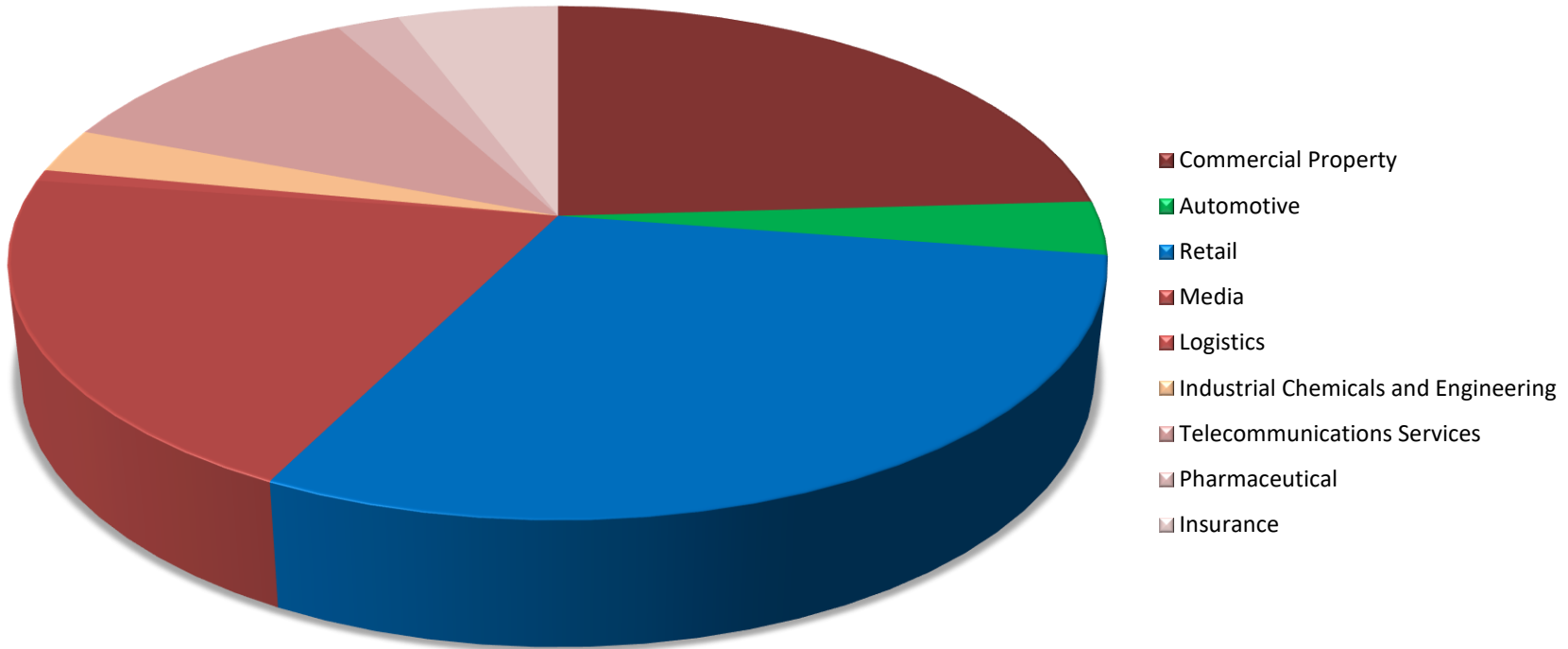
Stock Code	Issuer Name	Asset Class	Expected Maturity Date	WAL (Years)	Nominal (ZAR)	Asset Rating	Industry
PAR02TL	Business Venture Investment (Pareto Limited)	Term Loan	30-Sep-26	1.17	500,000,000	N/A	Commercial Property
RDP01	Redefine Properties Ltd	Term Loan	22-May-29	3.81	250,000,000	N/A	
GRT01	Growthpoint Properties Limited	Term Loan	28-Dec-29	4.41	680,000,000	N/A	
HILB22	Hyprop Investments Limited	Bond	24-Apr-30	4.73	50,000,000	N/A	
HILB21	Hyprop Investments Limited	Bond	24-Apr-28	2.73	50,000,000	N/A	
HILB24	Hyprop Investments Limited	Bond	28-May-30	4.83	67,500,000	N/A	
HILB23	Hyprop Investments Limited	Bond	28-Nov-28	3.33	105,000,000	N/A	
FIFB32	Fortress Real Estate Investments Limited'	Bond	21-May-30	4.81	30,000,000	N/A	
GRT68	GROWTHPOINT PROPERTIES LTD	Bond	18-Jul-28	2.97	150,000,000	N/A	
GRT69	GROWTHPOINT PROPERTIES LTD	Bond	18-Jul-30	4.97	250,000,000	N/A	
SFS01	Shoprite Financial Services Ltd	Term Loan	23-Dec-27	2.40	1,050,000,000	N/A	Retail
FRG03	Foschini Retail Group (Pty) Limited	Term Loan	17-Mar-28	2.63	850,000,000	N/A	
VWH01	V and A Waterfront Holdings (Pty) Ltd	Term Loan	05-Oct-27	2.18	250,000,000	N/A	
VWH02	V and A Waterfront Holdings (Pty) Ltd	Term Loan	02-Nov-29	4.26	500,000,000	N/A	

ASSET POOL COMPOSITION

Stock Code	Issuer Name	Asset Class	Expected Maturity Date	WAL (Years)	Nominal (ZAR)	Asset Rating	Industry
TFS07TL	Toyota Financial Services (Pty) Limited	Term Loan	27-Feb-26	0.58	300,000,000	N/A	Automotive
MCG02	MultiChoice Group Treasury Services (Pty) Ltd	Term Loan	28-Feb-28	2.58	1,768,285,287	N/A	Media
ALQ01	Air Liquide Large Industries (Pty) Ltd	Term Loan	31-Dec-27	2.42	249,720,000	N/A	Industrial Chemicals and Engineering
PLP01	Plumbago Logistics Platform (Pty) Ltd	Term Loan	07-Jun-27	1.85	65,000,000	N/A	Logistics
VOD01	Vodacom Proprietary Limited	Term Loan	30-Nov-28	3.34	1,000,000,000	N/A	Telecommunications Services
DCP01	Dis-Chem Pharmacies Limited	Term Loan	21-Aug-28	3.06	195,000,000	N/A	Pharmaceutical
OMP01	OMP Holdco (Pty) Ltd	Term Loan	31-May-28	2.84	500,000,000	N/A	Insurance

8,860,505,287

INDUSTRY DISTRIBUTION



CONTACT DETAILS

Programme Accountant

Gary Nyamugama

Tel: 011 562 0237

E-mail: Gary.Nyamugama@absa.africa

Programme Structurer

Llewellyn Ince

Tel: 011 895 6849

E-mail: Llewellyn.Ince@absa.africa

Dealer

Lucille Joseph

Tel: 011 895 5131

E-mail: wholesalefunding@absa.africa

Programme Public Officer

Name: Jan Luus

Tel: 011 846 0061

E-mail: Jan.Luus@absa.africa

This document has been prepared by ABSA Corporate and Investment Bank (a division of ABSA Bank Limited) ("Absa"), and is provided to you for information. Neither Absa nor any of its subsidiaries, affiliates or ultimate holding company, nor any of the subsidiaries or affiliates of such holding company (the "Absa Group"), nor any of the subsidiaries or affiliates of such holding company (the "Absa Group"), nor any of their respective directors, officers, employees, representatives or agents, accepts any liability whatsoever for any direct, indirect or consequential losses (in contract, delict or otherwise) arising from the use of this document or its contents or reliance on the information contained herein. The information in this document is derived from sources which are regarded as accurate and reliable and Absa does not guarantee the accuracy and/or completeness of said information. No responsibility for any error, omission or loss sustained by any person acting or refraining from acting as a result of this document is accepted by Absa and/or the author/s of the material. Past performance is not an indication of future performance and future returns are not guaranteed. It is recommended that independent detailed advice (i.e. tax, accounting, legal and financial advice) be obtained in each case prior to placing any reliance or acting on the information contained in this document. This report has been prepared for general communication and information purposes only and may not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments referred to herein, or to participate in any particular trading strategy in any jurisdiction in relation to such financial instruments. Any additional information regarding any financial instruments and/or financial products reviewed in this report is available upon request. Any unauthorised use or disclosure of this report is prohibited. Absa and/or its subsidiaries and/or affiliates may act as bankers, arrangers and/or advisors to issuers and/or market makers in financial instruments issued by such issuers as listed in this publication. This document is being made available in the Republic of South Africa to persons who have professional experience in, and whom Absa believe, to be sufficiently knowledgeable to understand matters relating to investments. Copyright of this document is owned by Absa. No part of this document may be reproduced in any manner without prior written permission of Absa. The contents of this document are proprietary to Absa. **Manager certification:** The author/s as listed in this publication certifies/certify that no part of its/their compensation was, is or will be, either directly or indirectly, related to the information expressed in this document. Absa Bank Limited, Registration Number 1986/004794/06 is an Authorised Financial Services Provider, License Number 292, and a Registered Credit Provider, Registration Number NCRCP7.