



ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

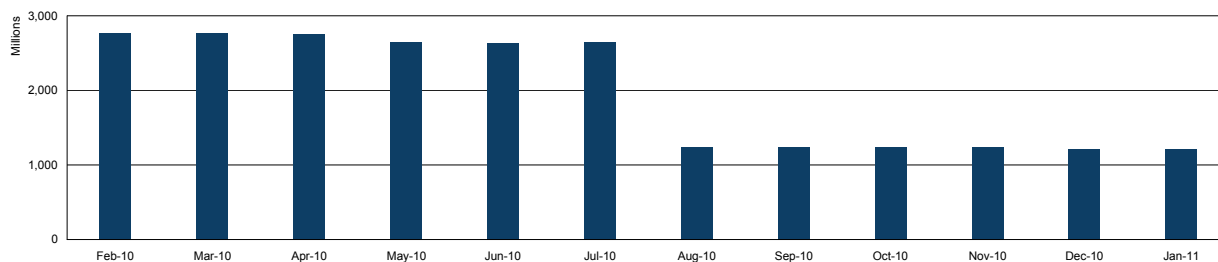
(Incorporated with limited liability under Registration Number 2002/019991/07 in the Republic of South Africa)

ABACAS Premier Series (Series 1)

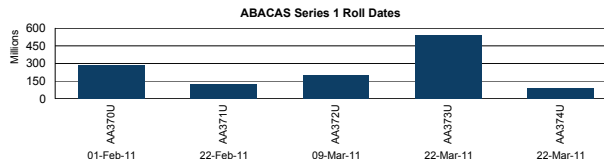
31 January 2011

Debt Instruments Outstanding								
Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting
AA370U	S1 / CP0370U	F1+(zaf)	1-Nov-2010	1-Feb-2011	1	277,000,000	281,308,000	23.18%
AA371U	S1 / CP0371U	F1+(zaf)	22-Nov-2010	22-Feb-2011	22	117,000,000	118,708,000	9.78%
AA372U	S1 / CP0372U	F1+(zaf)	9-Dec-2010	9-Mar-2011	37	189,577,718	192,301,000	15.84%
AA373U	S1 / CP0373U	F1+(zaf)	21-Dec-2010	22-Mar-2011	50	530,000,000	537,697,000	44.30%
AA374U	S1 / CP0374U	F1+(zaf)	22-Dec-2010	22-Mar-2011	50	82,528,302	83,714,000	6.90%
Total Debt Instruments Outstanding					33.84 days	1,196,106,020	1,213,728,000	100.00%

Face Value of Outstanding Debt Instruments



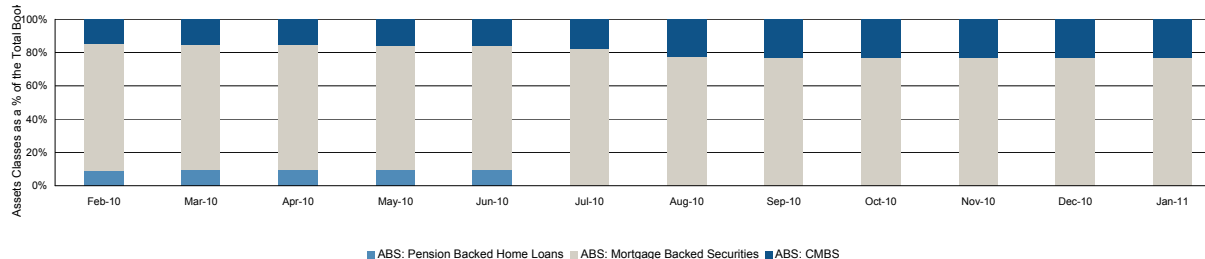
Upcoming Debt Instruments Maturities				ABACAS Series 1 Roll Dates	
Code	Maturity Date	Face Value	Days to Maturity		
AA370U	1-Feb-2011	281,308,000	1.00		
AA371U	22-Feb-2011	118,708,000	22.00		
AA372U	9-Mar-2011	192,301,000	37.00		
AA373U	22-Mar-2011	537,697,000	50.00		
AA374U	22-Mar-2011	83,714,000	50.00		



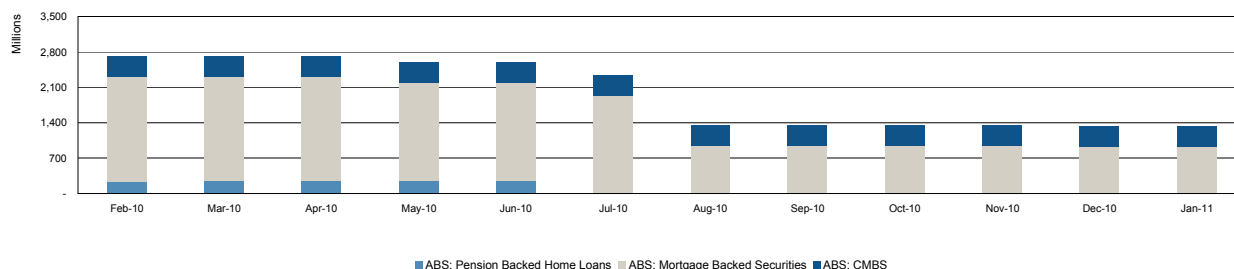
Weighted Average Tenure of Outstanding Debt Instruments 1,213,728,000 33.84 days

Underlying Assets								
Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
ABS: Residential Mortgage Backed Securities								
NQF1A2	Nqaba Finance 1	31-May-2006	23-May-2011	0.31	3M Jibar	AAA(zaf)	51,000,000	4.26%
NQF1A3	Nqaba Finance 1	31-May-2006	23-May-2011	0.31	3M Jibar	AAA(zaf)	34,000,000	2.84%
NQF1B2	Nqaba Finance 1	31-May-2006	23-May-2011	0.31	3M Jibar	AA(zaf)	32,000,000	2.68%
BLG2B	Blue Granite	19-Jun-2006	21-Jun-2011	0.39	3M Jibar	AA(zaf)	30,000,000	2.51%
1BG4A2	Blue Granite	07-Mar-2007	21-Mar-2012	1.14	3M Jibar	AAA(zaf)	358,000,000	29.93%
1BG4B	Blue Granite	07-Mar-2007	21-Mar-2012	1.14	3M Jibar	AA(zaf)	142,000,000	11.87%
IKH1A5	Ikhaya 1	09-Mar-2007	09-Dec-2011	0.85	3M Jibar	AAA(zaf)	189,577,718	15.85%
IKH2A2	Ikhaya 2	22-Jun-2007	22-Mar-2012	1.14	3M Jibar	AAA(zaf)	82,528,302	6.90%
ABS: Commercial Mortgage Backed Securities								
GPT1A2	Growthpoint	28-Jun-2006	01-Aug-2011	0.50	3M Jibar	AAA(zaf)	156,000,000	13.04%
GPT1B2	Growthpoint	28-Jun-2006	01-Aug-2011	0.50	3M Jibar	AA-(zaf)	121,000,000	10.12%
Total Assets in Portfolio					0.84 years		1,196,106,020	100.00%

Asset Pool Composition



Asset Growth



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ABACAS Premier Series (Series 1)**31 January 2011****Credit Concentration of Assets**

AAA	72.83%
AA+ to AA-	27.17%
	100.00%

Other					
Liquidity Facility Provider		Credit Enhancement Facility Provider		Hedge Counterparty	
Name	ABSA Capital	Name	ABSA Capital	Name	ABSA Capital
Rating	F1+(zaf)	Rating	F1+(zaf)	Rating	F1+(zaf)
Approved Facility	1214 (ZAR Million)	Available Facility	1050 (ZAR Million)		
Drawn amount	0.00 (ZAR Million)	Drawn amount	0.00 (ZAR Million)		

Contact Details					
Dealer		Conduit Management		Product Accountant	
Rushil Maharaj		Kuveshen Chetty		Bridgett Baker - Moonsamy	
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