



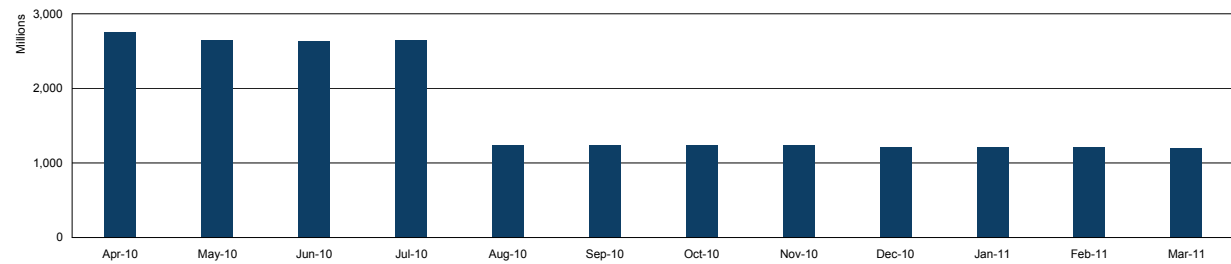
ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

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

ABACAS Premier Series (Series 1) 31 March 2011

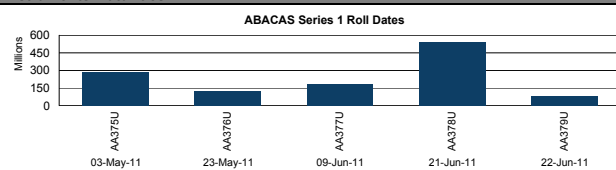
Debt Instruments Outstanding									
Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting	
AA375U	S1 / CP0375U	F1+(zaf)	1-Feb-2011	3-May-2011	33	277,000,000	281,034,000	23.40%	
AA376U	S1 / CP0376U	F1+(zaf)	22-Feb-2011	23-May-2011	53	117,000,000	118,672,000	9.88%	
AA377U	S1 / CP0377U	F1+(zaf)	9-Mar-2011	9-Jun-2011	70	180,592,992	183,254,000	15.26%	
AA378U	S1 / CP0378U	F1+(zaf)	22-Mar-2011	21-Jun-2011	82	530,000,000	537,724,000	44.77%	
AA379U	S1 / CP0379U	F1+(zaf)	22-Mar-2011	22-Jun-2011	83	79,132,075	80,298,000	6.69%	
Total Debt Instruments Outstanding					65.90 days	1,183,725,067	1,200,982,000	100.00%	

Face Value of Outstanding Debt Instruments



Upcoming Debt Instruments Maturities

Code	Maturity Date	Face Value	Days to Maturity
AA375U	3-May-2011	281,034,000	33.00
AA376U	23-May-2011	118,672,000	53.00
AA377U	9-Jun-2011	183,254,000	70.00
AA378U	21-Jun-2011	537,724,000	82.00
AA379U	22-Jun-2011	80,298,000	83.00

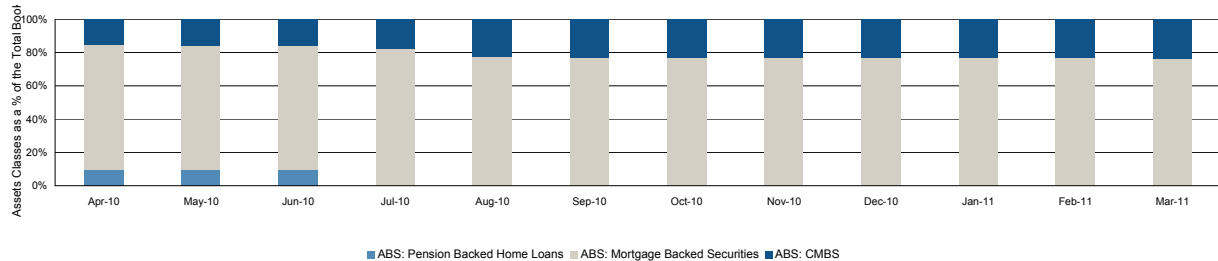


Weighted Average Tenure of Outstanding Debt Instruments: **1,200,982,000** (Face Value) and **65.90 days** (Days to Maturity)

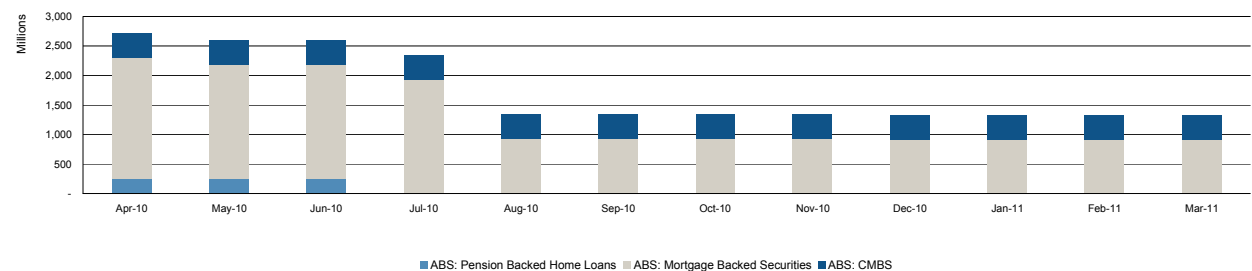
Underlying Assets

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	0.15	3M Jibar	AAA(zaf)	51,000,000	4.31%
NQF1A3	Nqaba Finance 1	31-May-2006	23-May-2011	0.15	3M Jibar	AAA(zaf)	34,000,000	2.87%
NQF1B2	Nqaba Finance 1	31-May-2006	23-May-2011	0.15	3M Jibar	AA(zaf)	32,000,000	2.70%
BLG2B	Blue Granite	19-Jun-2006	21-Jun-2011	0.22	3M Jibar	AA(zaf)	30,000,000	2.53%
1BG4A2	Blue Granite	07-Mar-2007	21-Mar-2012	0.98	3M Jibar	AAA(zaf)	358,000,000	30.24%
1BG4B	Blue Granite	07-Mar-2007	21-Mar-2012	0.98	3M Jibar	AA(zaf)	142,000,000	12.00%
IKH1A5	Ikhaya 1	09-Mar-2007	09-Dec-2011	0.69	3M Jibar	AAA(zaf)	180,592,992	15.26%
IKH2A2	Ikhaya 2	22-Jun-2007	22-Mar-2012	0.98	3M Jibar	AAA(zaf)	79,132,075	6.69%
ABS: Commercial Mortgage Backed Securities								
GPT1A2	Growthpoint	28-Jun-2006	01-Aug-2011	0.34	3M Jibar	AAA(zaf)	156,000,000	13.18%
GPT1B2	Growthpoint	28-Jun-2006	01-Aug-2011	0.34	3M Jibar	AA(zaf)	121,000,000	10.22%
Total Assets in Portfolio					0.68 years		1,183,725,067	100.00%

Asset Pool Composition



Asset Growth



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

AAA	72.54%
AA+ to AA-	27.46%
	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	1201 (ZAR Million)	Available Facility	1050 (ZAR Million)		
Drawn amount	0.00 (ZAR Million)	Drawn amount	0.00 (ZAR Million)		

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