



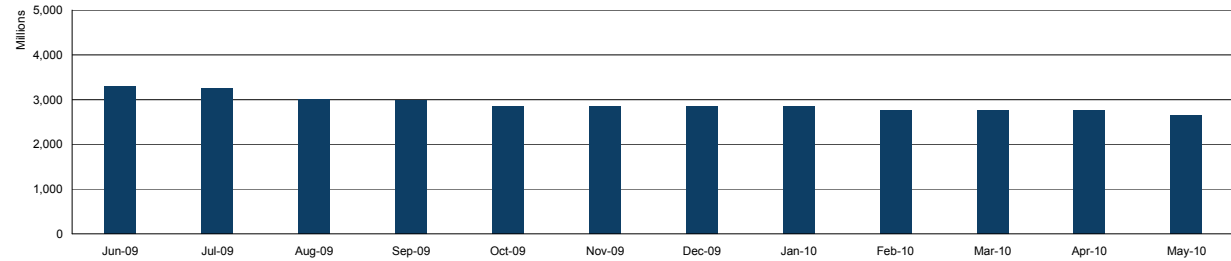
## ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

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

### ABACAS Premier Series (Series 1) 31 May 2010

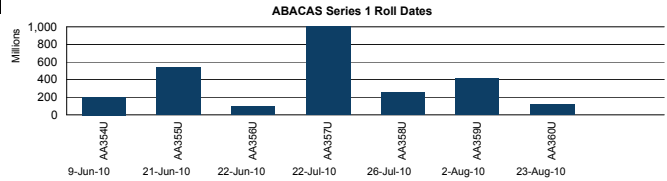
Debt Instruments Outstanding								
Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting
AA354U	S1 / CP0354U	F1+(zaf)	9-Mar-2010	9-Jun-2010	9	200,000,000	203,741,000	7.72%
AA355U	S1 / CP0355U	F1+(zaf)	23-Mar-2010	21-Jun-2010	21	530,000,000	539,743,000	20.46%
AA356U	S1 / CP0356U	F1+(zaf)	23-Mar-2010	22-Jun-2010	22	96,792,453	98,604,000	3.74%
AA357U	S1 / CP0357U	F1+(zaf)	22-Apr-2010	22-Jul-2010	52	992,000,000	1,009,053,000	38.25%
AA358U	S1 / CP0358U	F1+(zaf)	26-Apr-2010	26-Jul-2010	56	250,000,000	254,254,000	9.64%
AA359U	S1 / CP0359U	F1+(zaf)	3-May-2010	2-Aug-2010	63	409,000,000	415,985,000	15.77%
AA360U	S1 / CP0360U	F1+(zaf)	24-May-2010	23-Aug-2010	84	117,000,000	117,000,438	4.43%
<b>Total Debt Instruments Outstanding</b>					<b>44.76 days</b>	<b>2,594,792,453</b>	<b>2,638,380,438</b>	<b>100.00%</b>

### Face Value of Outstanding Debt Instruments



### Upcoming Debt Instruments Maturities

Code	Maturity Date	Face Value	Days to Maturity
AA354U	9-Jun-2010	203,741,000	9.00
AA355U	21-Jun-2010	539,743,000	21.00
AA356U	22-Jun-2010	98,604,000	22.00
AA357U	22-Jul-2010	1,009,053,000	52.00
AA358U	26-Jul-2010	254,254,000	56.00
AA359U	2-Aug-2010	415,985,000	63.00
AA360U	23-Aug-2010	117,000,438	84.00

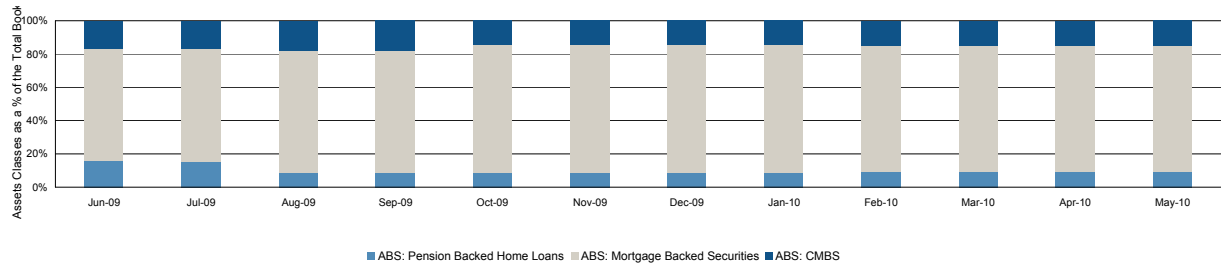


Weighted Average Tenure of Outstanding Debt Instruments: **2,638,380,438** (Face Value), **44.76 days** (Days to Maturity)

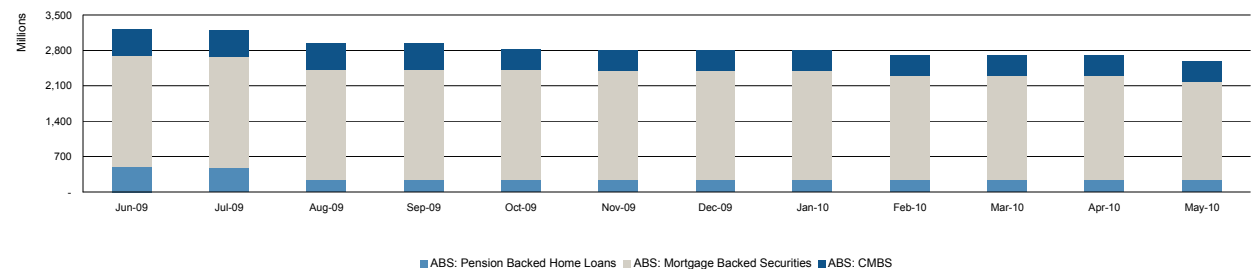
### Underlying Assets

Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
<b>ABS: Residential Mortgage Backed Securities</b>								
SHLA2	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2010	0.39	3M Jibar	AAA(zaf)	169,000,000	6.51%
SHLA3	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2010	0.39	3M Jibar	AAA(zaf)	36,000,000	1.39%
SHLA6	Sanlam Home Loans 103	03-May-2006	22-Oct-2012	2.40	3M Jibar	AAA(zaf)	26,000,000	1.00%
SHLB2	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2010	0.39	3M Jibar	AA(zaf)	14,000,000	0.54%
SHLB4	Sanlam Home Loans 103	03-May-2006	22-Oct-2010	0.39	3M Jibar	AA(zaf)	18,000,000	0.69%
SHLB5	Sanlam Home Loans 103	03-May-2006	22-Oct-2012	2.40	3M Jibar	AA(zaf)	6,000,000	0.23%
SHLA8	Sanlam Home Loans 103	01-Nov-2006	22-Oct-2010	0.39	3M Jibar	AAA(zaf)	151,000,000	5.82%
SHLA9	Sanlam Home Loans 103	01-Nov-2006	22-Oct-2012	2.40	3M Jibar	AAA(zaf)	209,000,000	8.05%
SHLB7	Sanlam Home Loans 103	01-Nov-2006	22-Oct-2010	0.39	3M Jibar	AA(zaf)	39,000,000	1.50%
SHLB8	Sanlam Home Loans 103	01-Nov-2006	22-Oct-2012	2.40	3M Jibar	AA(zaf)	24,000,000	0.92%
SHLA11	Sanlam Home Loans 103	01-Aug-2007	22-Oct-2012	2.40	3M Jibar	AAA(zaf)	300,000,000	11.56%
NQF1A2	Nqaba Finance 1	31-May-2006	22-May-2011	0.98	3M Jibar	AAA(zaf)	51,000,000	1.97%
NQF1A3	Nqaba Finance 1	31-May-2006	22-May-2011	0.98	3M Jibar	AAA(zaf)	34,000,000	1.31%
NQF1B2	Nqaba Finance 1	31-May-2006	22-May-2011	0.98	3M Jibar	AA(zaf)	32,000,000	1.23%
BLG2B	Blue Granite	19-Jun-2006	21-Jun-2011	1.06	3M Jibar	AA(zaf)	30,000,000	1.16%
1BG4A2	Blue Granite	07-Mar-2007	21-Mar-2012	1.81	3M Jibar	AAA(zaf)	358,000,000	13.80%
1BG4B	Blue Granite	07-Mar-2007	21-Mar-2012	1.81	3M Jibar	AA(zaf)	142,000,000	5.47%
IKH1A5	Ikhaya 1	09-Mar-2007	09-Dec-2011	1.53	3M Jibar	AAA(zaf)	200,000,000	7.71%
IKH2A2	Ikhaya 2	22-Jun-2007	22-Mar-2012	1.81	3M Jibar	AAA(zaf)	96,792,453	3.73%
<b>ABS: Commercial Mortgage Backed Securities</b>								
GPT1A1	Growthpoint	28-Nov-2005	01-Aug-2010	0.17	3M Jibar	AAA(zaf)	132,000,000	5.09%
GPT1A2	Growthpoint	28-Jun-2006	01-Aug-2011	1.17	3M Jibar	AAA(zaf)	156,000,000	6.01%
GPT1B2	Growthpoint	28-Jun-2006	01-Aug-2011	1.17	3M Jibar	AA(zaf)	121,000,000	4.66%
<b>ABS: Provident Backed Home Loans</b>								
HFS1A1	HomePlan Financial Solutions	01-Aug-2005	26-Jul-2010	0.15	3M Jibar	AAA(zaf)	250,000,000	9.63%
<b>Total Assets in Portfolio</b>				<b>1.33 years</b>			<b>2,594,792,453</b>	<b>100.00%</b>

### Asset Pool Composition

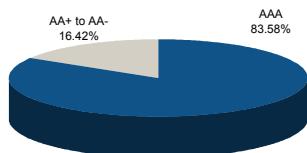


### Asset Growth



**ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED**

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**ABACAS Premier Series (Series 1)****31 May 2010****Credit Concentration of Assets**

AAA	83.58%
AA+ to AA-	16.42%
	<b>100.00%</b>

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	2638 (ZAR Million)	Available Facility	1050 (ZAR Million)		
Drawn amount	0.00 (ZAR Million)	Drawn amount	0.00 (ZAR Million)		

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