



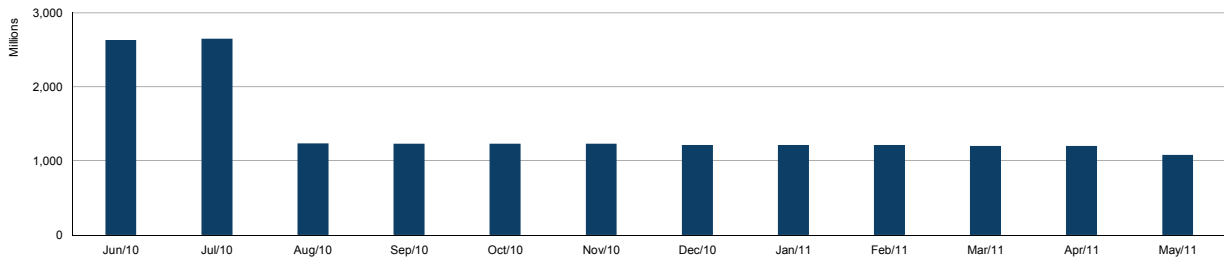
## ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

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

### ABACAS Premier Series (Series 1) 31 May 2011

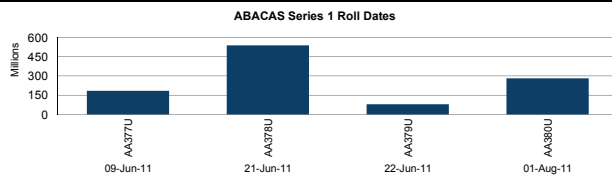
Debt Instruments Outstanding								
Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting
AA377U	S1 / CP0377U	F1+(zaf)	9-Mar-2011	9-Jun-2011	9	180,592,992	183,254,000	16.93%
AA378U	S1 / CP0378U	F1+(zaf)	22-Mar-2011	21-Jun-2011	21	530,000,000	537,724,000	49.69%
AA379U	S1 / CP0379U	F1+(zaf)	22-Mar-2011	22-Jun-2011	22	79,132,075	80,298,000	7.42%
AA380U	S1 / CP0380U	F1+(zaf)	3-May-2011	1-Aug-2011	62	277,000,000	280,988,000	25.96%
<b>Total Debt Instruments Outstanding</b>					<b>29.69 days</b>	<b>1,066,725,067</b>	<b>1,082,264,000</b>	<b>100.00%</b>

#### Face Value of Outstanding Debt Instruments



#### Upcoming Debt Instruments Maturities

Code	Maturity Date	Face Value	Days to Maturity
AA377U	9-Jun-2011	183,254,000	9.00
AA378U	21-Jun-2011	537,724,000	21.00
AA379U	22-Jun-2011	80,298,000	22.00
AA380U	1-Aug-2011	280,988,000	62.00



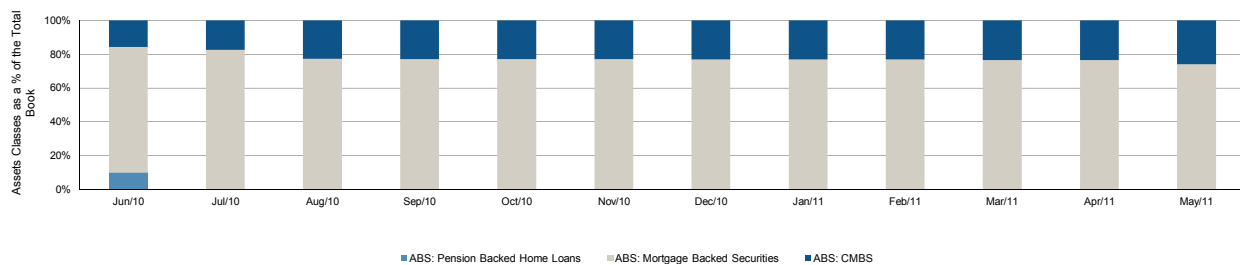
Weighted Average Tenure of Outstanding Debt Instruments **1,082,264,000** **29.69 days**

#### Underlying Assets

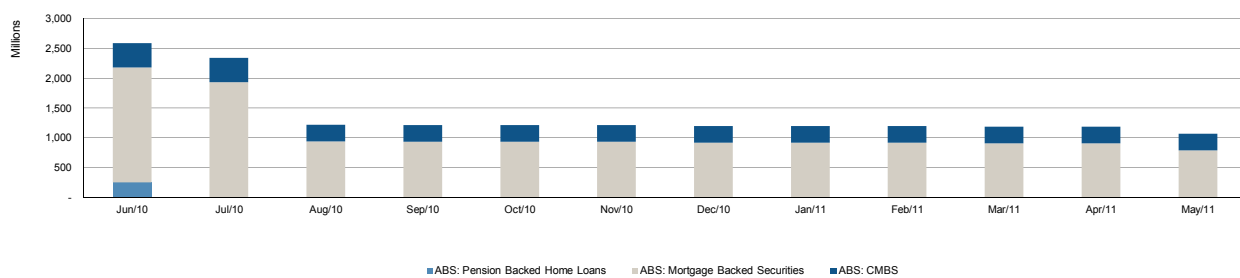
Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
<b>ABS: Residential Mortgage Backed Securities</b>								
BLG2B	Blue Granite	19-Jun-2006	21-Jun-2011	0.06	3M Jibar	AA(zaf)	30,000,000	2.81%
1BG4A2	Blue Granite	07-Mar-2007	21-Mar-2012	0.81	3M Jibar	AAA(zaf)	358,000,000	33.56%
1BG4B	Blue Granite	07-Mar-2007	21-Mar-2012	0.81	3M Jibar	AA(zaf)	142,000,000	13.31%
IKH1A5	Ikhaya 1	09-Mar-2007	09-Dec-2011	0.53	3M Jibar	AAA(zaf)	180,592,992	16.93%
IKH2A2	Ikhaya 2	22-Jun-2007	22-Mar-2012	0.81	3M Jibar	AAA(zaf)	79,132,075	7.42%
<b>ABS: Commercial Mortgage Backed Securities</b>								
GPT1A2	Growthpoint	28-Jun-2006	01-Aug-2011	0.17	3M Jibar	AAA(zaf)	156,000,000	14.62%
GPT1B2	Growthpoint	28-Jun-2006	01-Aug-2011	0.17	3M Jibar	AA-(zaf)	121,000,000	11.34%

Total Assets in Portfolio **0.57 years** **1,066,725,067** **100.00%**

#### Asset Pool Composition



#### Asset Growth



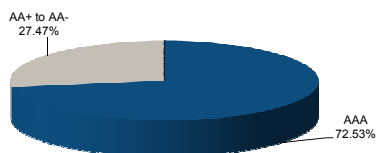


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**ABACAS Premier Series (Series 1)**

**31 May 2011**

**Credit Concentration of Assets**



AAA	72.53%
AA+ to AA-	27.47%
	<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	1082 (ZAR Million)	Available Facility	1050 (ZAR Million)		
Drawn amount	0.00 (ZAR Million)	Drawn amount	0.00 (ZAR Million)		

Contact Details					
<b>Dealer</b>		<b>Conduit Management</b>		<b>Product Accountant</b>	
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