



ASSET BACKED ARBITRATED SECURITIES (PROPRIETARY) LIMITED

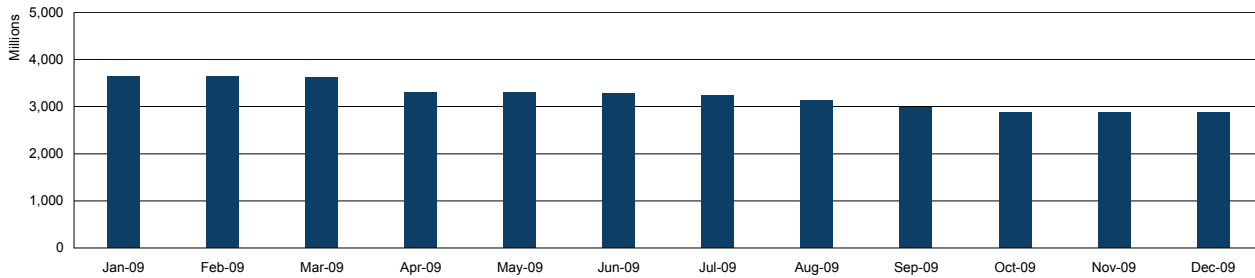
(Incorporated with limited liability under Registration Number 2002/019991/07 in the Republic of South Africa)

ABACAS Global Corporate Series (Series 2)

31 December 2009

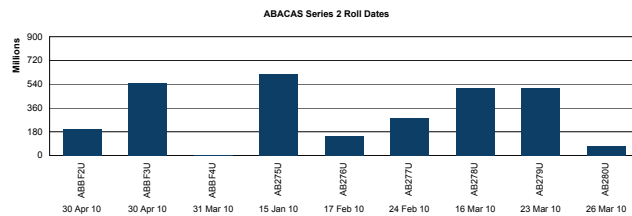
Debt Instruments Outstanding									
Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting	
ABBF2U	S2 / FRN002	F1+(zaf)	15-Jun-2009	30-Apr-2010	120	200,000,000	200,000,000	6.93%	
ABBF3U	S2 / FRN003	F1+(zaf)	30-Jun-2009	30-Apr-2010	120	550,000,000	550,000,000	19.07%	
ABBF4U	S2 / FRN004	F1+(zaf)	30-Jun-2009	31-Mar-2010	90	1,675,768	1,675,768	0.06%	
AB275U	S2 / CP0275U	F1+(zaf)	15-Oct-2009	15-Jan-2010	15	606,250,000	617,665,000	21.42%	
AB276U	S2 / CP0276U	F1+(zaf)	17-Nov-2009	17-Feb-2010	48	140,000,000	142,636,000	4.95%	
AB277U	S2 / CP0277U	F1+(zaf)	24-Nov-2009	24-Feb-2010	55	275,000,000	280,122,000	9.71%	
AB278U	S2 / CP0278U	F1+(zaf)	17-Dec-2009	16-Mar-2010	75	500,000,000	509,332,000	17.66%	
AB279U	S2 / CP0279U	F1+(zaf)	23-Dec-2009	23-Mar-2010	82	500,000,000	509,437,000	17.66%	
AB280U	S2 / CP0280U	F1+(zaf)	28-Dec-2009	26-Mar-2010	85	72,000,000	73,329,000	2.54%	
Total Debt Instruments Outstanding					72.07 days	2,844,925,768	2,884,196,768	100.00%	

Face Value of Outstanding Debt Instruments



Upcoming Debt Instrument Maturities

Code	Maturity Date	Face Value	Days to Maturity
ABBF2U	30-Apr-2010	200,000,000	120
ABBF3U	30-Apr-2010	550,000,000	120
ABBF4U	31-Mar-2010	1,675,768	90
AB275U	15-Jan-2010	617,665,000	15
AB276U	17-Feb-2010	142,636,000	48
AB277U	24-Feb-2010	280,122,000	55
AB278U	16-Mar-2010	509,332,000	75
AB279U	23-Mar-2010	509,437,000	82
AB280U	26-Mar-2010	73,329,000	85

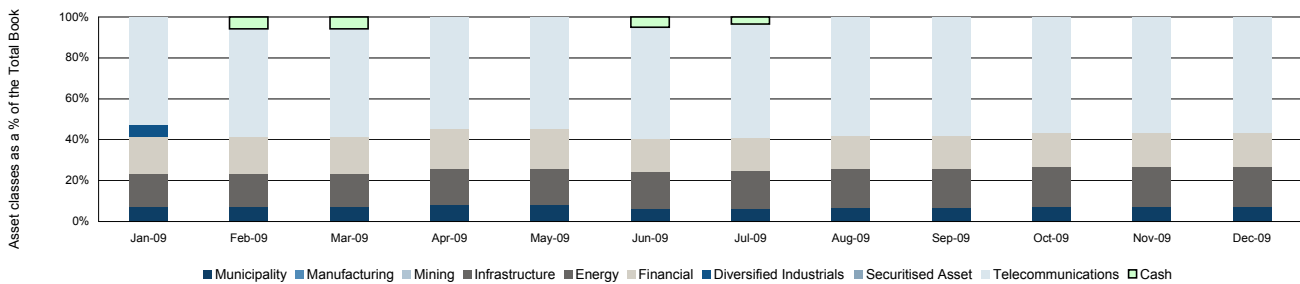


Weighted Average Tenure of Outstanding Debt Instruments **2,884,196,768** **72.07 days**

Underlying Assets

Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
AB04	Absa	26-Mar-2004	26-Mar-2010	0.233	3M Jibar	AA+(zaf)	72,000,000	2.53%
COJ2	City of Jo'burg	30-Jun-2004	15-Sep-2016	6.712	R153	AA+(zaf)	200,000,000	7.03%
SBK5	Standard Bank	17-Nov-2004	17-Nov-2011	1.879	R153	AA+(zaf)	140,000,000	4.92%
SBS1	Standard Bank	24-Nov-2004	24-May-2010	0.395	R153	AA+(zaf)	275,000,000	9.67%
Vodafone	Vodafone FRN	28-Jul-2006	17-Oct-2011	1.795	3M Jibar	F1+(zaf) rating confirmed	606,250,000	21.31%
Vodacom	Vodacom N1	07-Dec-2007	06-Dec-2010	0.932	3M Jibar	F1+(zaf) rating confirmed	500,000,000	17.58%
Vodacom	Vodacom N2	10-Dec-2007	09-Dec-2010	0.940	3M Jibar	F1+(zaf) rating confirmed	500,000,000	17.58%
NRA01U	Sanral	10-Oct-2008	31-Mar-2013	3.249	CPI Index	F1+(zaf) rating confirmed	551,675,768	19.39%
Total Assets in Portfolio				1.95 years			2,844,925,768	100.00%

Asset Pool Composition





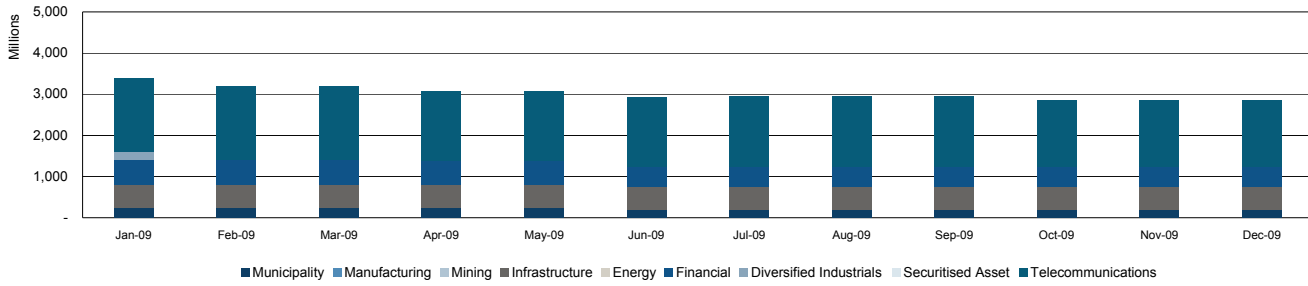
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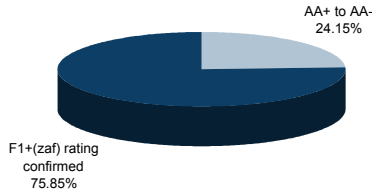
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Asset Growth



Credit Concentration of Assets



AAA	0.00%
AA+ to AA-	24.15%
A+ to A-	0.00%
F1+(zaf)	0.00%
F1+(zaf) rating confirmed	75.85%

Other

Liquidity Facility Provider			Credit Enhancement Facility Provider		
Name	ABSA Capital		Name	ABSA Capital	
Rating	F1+(zaf)		Rating	F1+(zaf)	
Approved Facility	3,258	(ZAR Million)	Approved Facility	1000	(ZAR Million)
Drawn amount	0.00	(ZAR Million)	Drawn amount	0.00	(ZAR Million)

Hedge Counterparty

Name	ABSA Capital
Rating	F1+(zaf)

Contact Details

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