



## 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)**

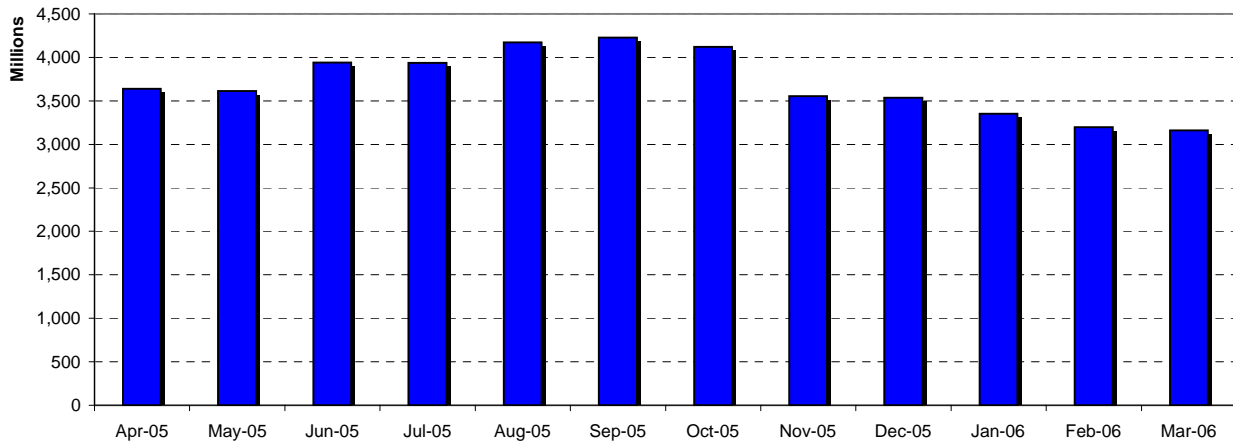
**31 March 2006**

### Commercial Paper Outstanding

Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting
ABA104	S1 / CP00104	F1+.zaf	3-Jan-2006	3-Apr-2006	3	120,000,000	122,094,000	3.86%
ABA106	S1 / CP00106	F1+.zaf	19-Jan-2006	19-Apr-2006	19	100,000,000	101,742,000	3.22%
ABA107	S1 / CP00107	F1+.zaf	23-Jan-2006	24-Apr-2006	24	230,000,000	234,068,000	7.40%
ABA108	S1 / CP00108	F1+.zaf	25-Jan-2006	25-Apr-2006	25	250,000,000	254,362,000	8.05%
ABA109	S1 / CP00109	F1+.zaf	1-Feb-2006	2-May-2006	32	132,000,000	134,307,000	4.25%
ABA110	S1 / CP00110	F1+.zaf	15-Feb-2006	15-May-2006	45	661,979,131	673,488,000	21.30%
ABA111	S1 / CP00111	F1+.zaf	21-Feb-2006	22-May-2006	52	708,310,511	720,725,000	22.80%
ABA112	S1 / CP00112	F1+.zaf	27-Feb-2006	25-May-2006	55	339,000,000	344,752,000	10.91%
ABA113	S1 / CP00113	F1+.zaf	28-Feb-2006	29-May-2006	59	28,300,000	28,798,000	0.91%
ABA114	S1 / CP00114	F1+.zaf	2-Mar-2006	2-Jun-2006	63	400,000,000	407,191,000	12.88%
ABA115	S1 / CP00115	F1+.zaf	15-Mar-2006	15-Jun-2006	76	78,365,372	79,770,000	2.52%
ABA116	S1 / CP00116	F1+.zaf	31-Mar-2006	30-Jun-2006	91	59,000,000	60,046,000	1.90%

<b>Total CP Outstanding</b>	<b>45.6 days</b>	<b>3,106,955,015</b>	<b>3,161,343,000</b>	<b>100.00%</b>
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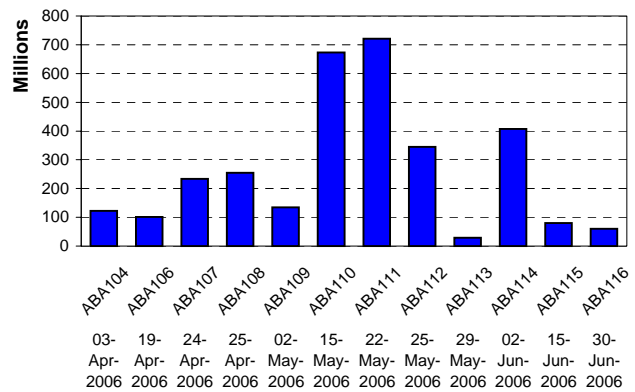
### Face Value of Outstanding CP



### Upcoming CP Maturities

Code	Maturity Date	Face Value	Days to Maturity
ABA104	3-Apr-2006	122,094,000	3
ABA106	19-Apr-2006	101,742,000	19
ABA107	24-Apr-2006	234,068,000	24
ABA108	25-Apr-2006	254,362,000	25
ABA109	2-May-2006	134,307,000	32
ABA110	15-May-2006	673,488,000	45
ABA111	22-May-2006	720,725,000	52
ABA112	25-May-2006	344,752,000	55
ABA113	29-May-2006	28,798,000	59
ABA114	2-Jun-2006	407,191,000	63
ABA115	15-Jun-2006	79,770,000	76
ABA116	30-Jun-2006	60,046,000	91

**ABACAS Series 1 Roll Dates**



**Weighted Average Tenure of Outstanding CP** **45.6 days**

**3,161,343,000**



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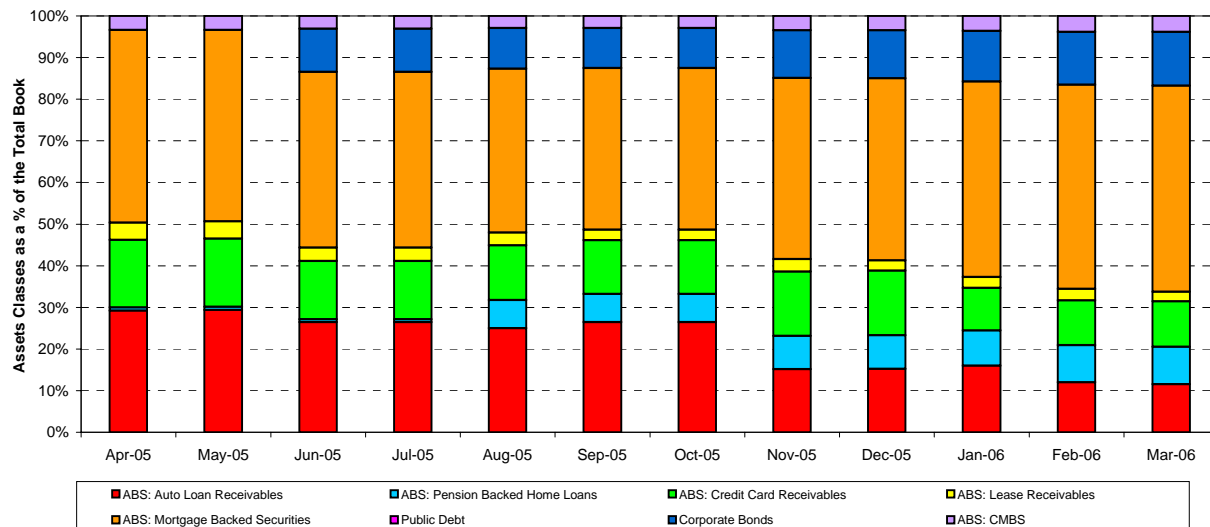
**ABACAS Premier Series (Series 1)**

**31 March 2006**

### Underlying Assets

Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
FIN1A	Fintech	19-Nov-2002	21-Jul-2006	0.31	3M Jibar	Aaa.za	71,365,372	2.30%
<b>ABS: Residential Mortgage Backed Securities</b>								
PRV2A1	Private Mortgages	20-Nov-2003	15-Nov-2007	1.63	3M Jibar	Aaa.za	462,000,000	14.87%
PRIV1A	Private Mortgages	12-Dec-2002	15-Dec-2006	0.71	3M Jibar	Aaa.za	7,000,000	0.23%
THE2A	Thekwini 2	21-Nov-2002	04-Apr-2007	1.01	3M Jibar	Aaa.za	108,310,511	3.49%
THE4A	Thekwini 4	11-Jun-2004	22-Sep-2008	2.48	3M Jibar	Aaa.za	200,000,000	6.44%
THE5A	Thekwini 5	21-Feb-2005	19-May-2009	3.14	3M Jibar	Aaa.za	400,000,000	12.87%
SHLA2	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2010	4.56	3M Jibar	AAA(zaf)	169,000,000	5.44%
SHLA3	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2010	4.56	3M Jibar	AAA(zaf)	36,000,000	1.16%
SHLB1	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2008	2.56	3M Jibar	AA(zaf)	11,000,000	0.35%
SHLB2	Sanlam Home Loans 103	01-Nov-2005	22-Oct-2010	4.56	3M Jibar	AA(zaf)	14,000,000	0.45%
<b>ABS: Commercial Mortgage Backed Securities</b>								
PRP1A2	PROPS A1	02-Nov-2004	01-Oct-2007	1.50	3M Jibar	AAA(zaf)	90,000,000	2.90%
PRP1B2	PROPS B2	02-Nov-2004	01-Oct-2009	3.51	3M Jibar	AA(zaf)	30,000,000	0.97%
GPT1A1	Growthpoint	28-Nov-2005	02-Aug-2010	4.34	3M Jibar	Aaa.za	132,000,000	4.25%
<b>ABS: Credit Card Receivables</b>								
BAG2A1	Account On Us	25-Feb-2005	25-Feb-2008	1.91	3M Jibar	Aaa.za	224,000,000	7.21%
BAG3A1	Account On Us	25-Feb-2005	25-Feb-2009	2.91	3M Jibar	Aaa.za	40,000,000	1.29%
BAG4A1	Account On Us	25-Feb-2005	25-Feb-2010	3.91	3M Jibar	Aaa.za	75,000,000	2.41%
<b>ABS: Auto Loan Receivables</b>								
AUTO4	Auto Loans 1A4	28-Aug-2003	02-Oct-2006	0.51	3M Jibar	Aaa.za	19,800,000	0.64%
AUTO23	Auto Loans IIA3	03-Dec-2003	31-Mar-2006			Matured		0.00%
AUTO24	Auto Loans IIA4	03-Dec-2003	28-Mar-2007	0.99	3M Jibar	Aaa.za	39,200,000	1.26%
CAR1A1	Cars 1	03-Nov-2003	26-Apr-2006	0.07	3M Jibar	Aaa.za	199,979,131	6.44%
VAF1A3	Accelerator Fund 1	15-Sep-2005	19-Jul-2009	3.30	3M Jibar	Aaa.za	100,000,000	3.22%
<b>ABS: Provident Backed Home Loans</b>								
NBC1A	NBC Future Guard 1A	02-Aug-2004	28-May-2007	1.16	3M Jibar	AAA(zaf)	28,300,000	0.91%
HFS1A1	HomePlan Financial Solutions	01-Aug-2005	25-Jul-2010	4.32	3M Jibar	AAA(zaf)	250,000,000	8.05%
<b>Floating Rate Notes</b>								
DCF02	Daimler Chrysler	02-Jun-2005	04-Dec-2006	0.68	3M Jibar	AA+(zaf)	400,000,000	12.87%

<b>Total Assets in Portfolio</b>	<b>2.28 years</b>	<b>3,106,955,014</b>	<b>100.00%</b>
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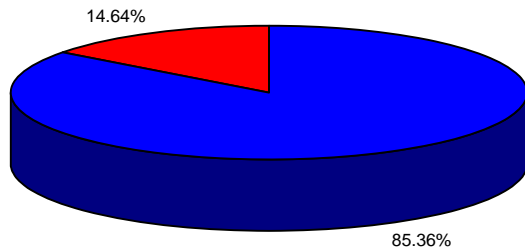
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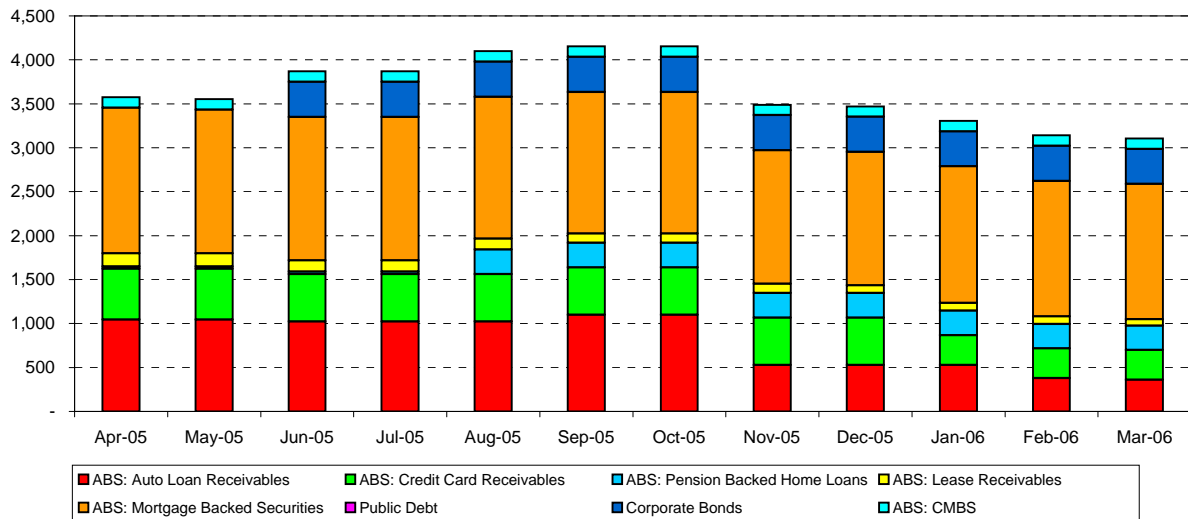
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### Credit Concentration of Assets



AAA	85.36%
AA+ to AA-	14.64%
F1+ Rating Affirmation	0.00%
A+ to A-	0.00%
BBB+ to BBB-	0.00%
BB+ or lower	0.00%
Unrated	0.00%



#### Liquidity Facility Provider

Name	ACMB
Rating	F1+
Available Facility	3,161 (ZAR Million)
Drawn amount	0.00 (ZAR Million)

#### Hedge Counterparty

Name	ACMB
Rating	F1+

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