

iNdwa Investments

Monthly Report as at 30 June 2010

Notes Issued

Program Limit	15,000	ZAR million	Issue Price
Authorised Issuance Amount	15,000	ZAR million	Issue Price

Total Notes Outstanding

	Issue Price	Accreted Value	Face Value
F1+ (zaf)	7,306	7,373	7,442
	7,306	7,373	7,442

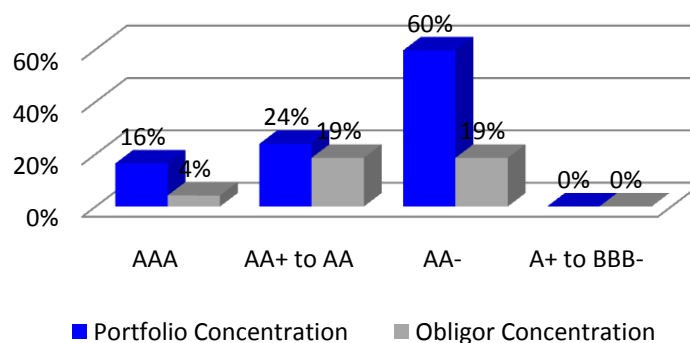
Maximum tenor allowed	364	days
Maximum tenor outstanding	104	days
Average tenor	53	days (based on Original Principal Amount)
Most issued on a single day during period	491	ZAR million Issue Price
Largest outstanding maturing amount	587	ZAR million Outstanding Principal Amount
Conditions preventing issuance	No	(Yes/No)

Assets

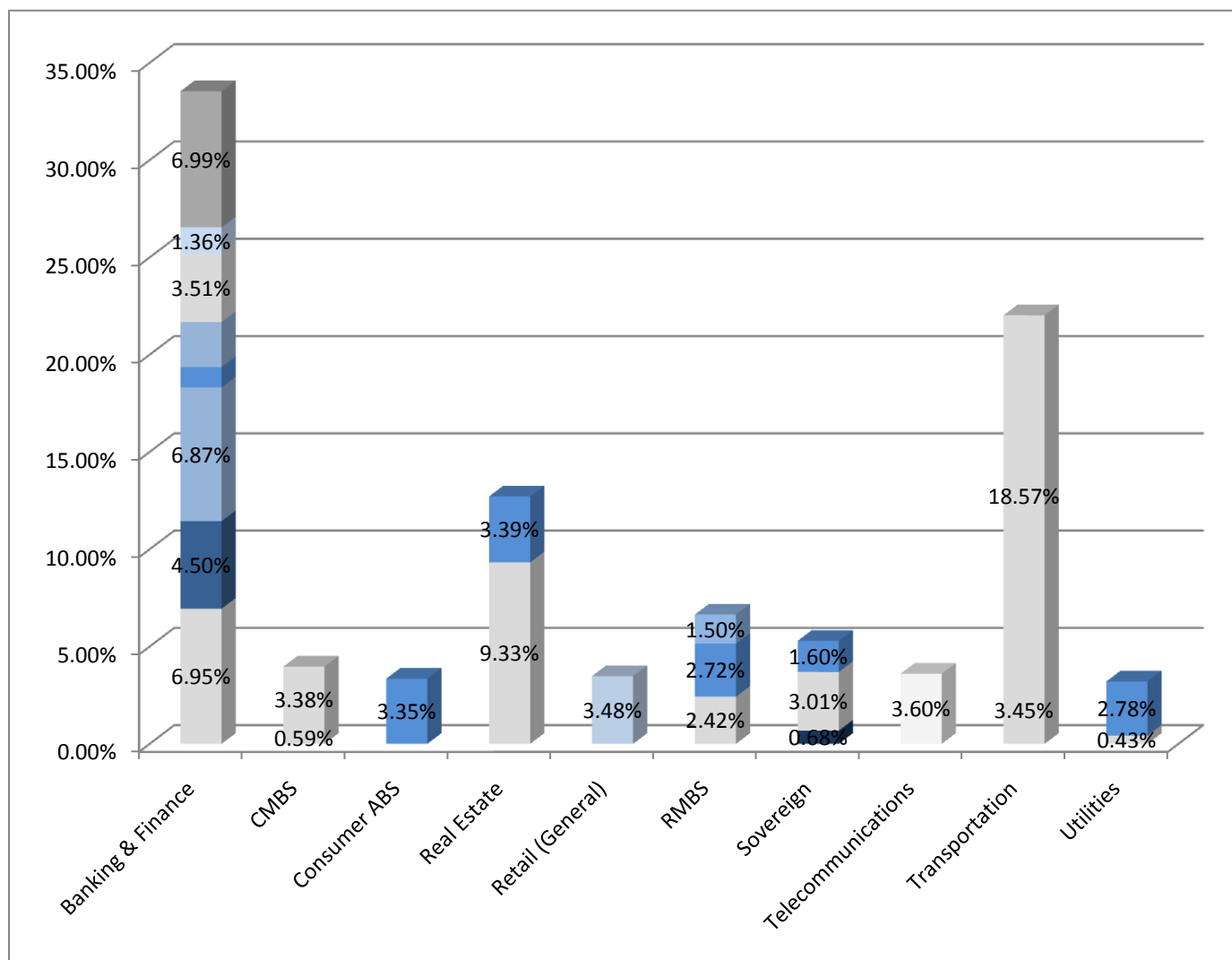
Maximum maturity	21.4	years (based on Legal Maturity)
Average expected maturity	2.6	years (weighted by accreted value)
Largest Obligor (as % of conduit size)	18.6%	
Number of Obligors	23	
Largest % of any listed issuance	55.6%	
Book value (accreted value)	7,397	ZAR million (book value)
Program Wind Down Event	No	(Yes/no)

Asset Concentrations

Credit Concentration Analysis



Asset Industry Analysis (based on accreted value)

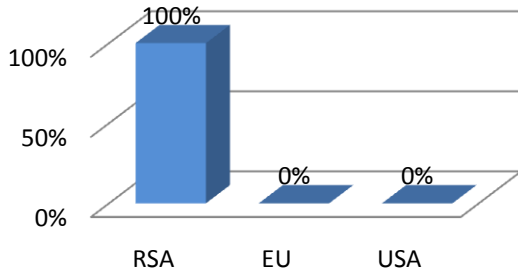


Asset Exposures (based on accreted value)

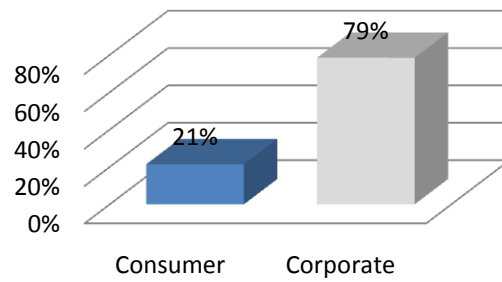
Row Labels	AAA	AA+	AA	AA-
Banking & Finance	4.50%	6.99%	15.02%	9.19%
CMBS	3.97%			
Consumer ABS	3.35%			
Real Estate				12.72%
Retail (General)				3.48%
RMBS	4.22%		0.27%	2.15%
Sovereign		1.60%		3.70%
Telecommunications				3.60%
Transportation				22.03%
Utilities	0.43%			2.78%

Asset Origination

Country of Origination

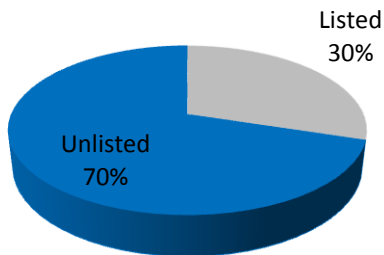


Asset Type

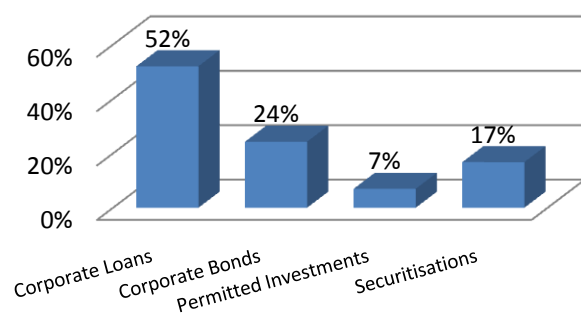


Asset Category

Asset Listing Status



Category of Asset



Other

Liquidity facility providers

Minimum total liquidity commitment 5,898

Tranched liquidity facilities

F1+ (zaf) 5,898

F1 (zaf) -

F2 (zaf) -

5,898

Providers	Rating	Commitment	Drawn
RMB	F1+ (zaf)	5,898	0

Placement agents RMB Money Market

Make Whole facility

Committed amount 0 ZAR million

Amount drawn down 0 ZAR million

Hedge counterparties (value of exposure to the provider)

RMB -109.86 ZAR million F1+ (zaf)

Deal-specific News

During the month iNdwa placed or rolled R1,86 billion face value of notes and R2,07 billion of notes matured, decreasing the overall notes in issue by R205 million.

Permitted investments increased