

iVuzi Investments

Monthly Report as at 29 January 2010

Notes Issued

Notes

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)	5,664	5,724	5,774
F1 (zaf)	-	-	-
F2 (zaf)	-	-	-
	5,664	5,724	5,774

ZAR million

Maximum tenor allowed 364 days
Maximum tenor outstanding 97 days
Average tenor 47 days (based on Original Principal Amount)
Most issued on a single day during period 608 ZAR million Issue Price
Largest outstanding maturing amount 582 ZAR million Outstanding Principal Amount
Conditions preventing issuance No (Yes/No)

Liability Structure (Accreted Values)

Profile

Profile	Vector Model	Credit Enhancement*	
		Funded	Unfunded
F1+ (zaf)	4,923	n/a	n/a
F1 (zaf)	0		
F2 (zaf)	178		
F3 (zaf)	369		
BB+ (zaf)	56		
BB (zaf) to BB- (zaf)	197		
	5,724	-	801

ZAR million

R801m prog wide enhancement

* Program Wide Credit Enhancement required to support F1+ (zaf) notes issued, either funded by way of notes or unfunded by way of F1+(zaf) guarantee

Guarantee Providers

RMB F1+ (zaf) 801 ZAR million

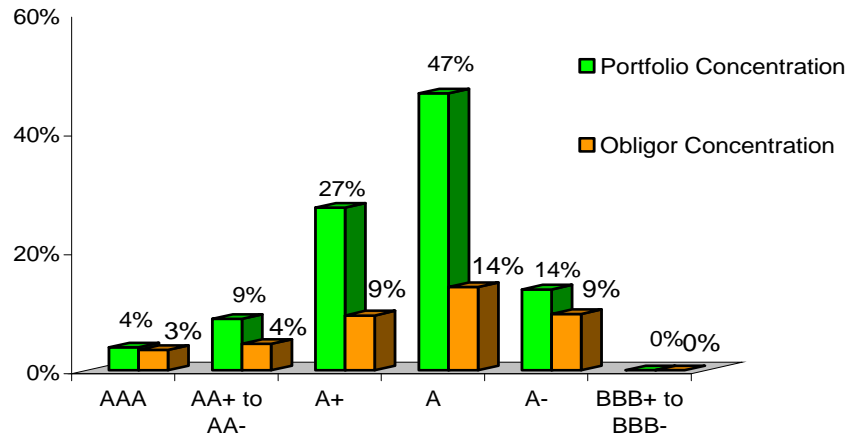
No call on the guarantee has taken place

Assets

Maximum maturity 33.3 years (based on Legal Maturity)
Average expected maturity 4.9 years (weighted by accreted value)
Largest Obligor (as % of conduit size) 14%
Number of Obligors 20
Largest % of any listed issuance 7%
Book value (accreted value) **5,670** ZAR million (book value)
Program Wind Down Event No (Yes/no)

Asset Concentrations

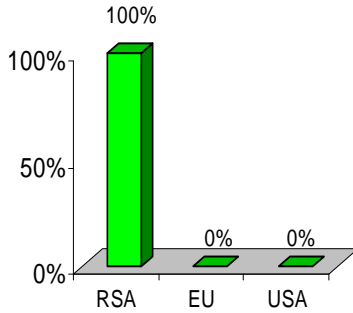
Credit Concentration Analysis



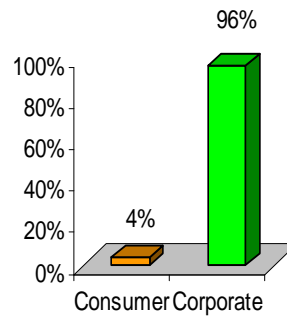
Rating (zaf)

Asset Origination

Country of Origination

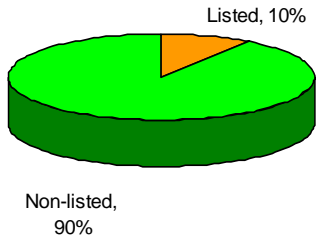


Asset Type

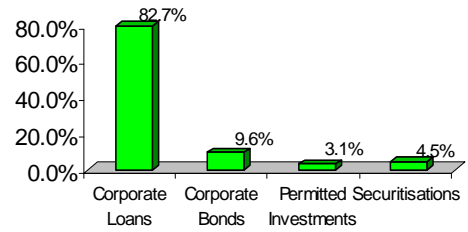


Asset Category Analysis (based on accreted value)

Asset Listing Status

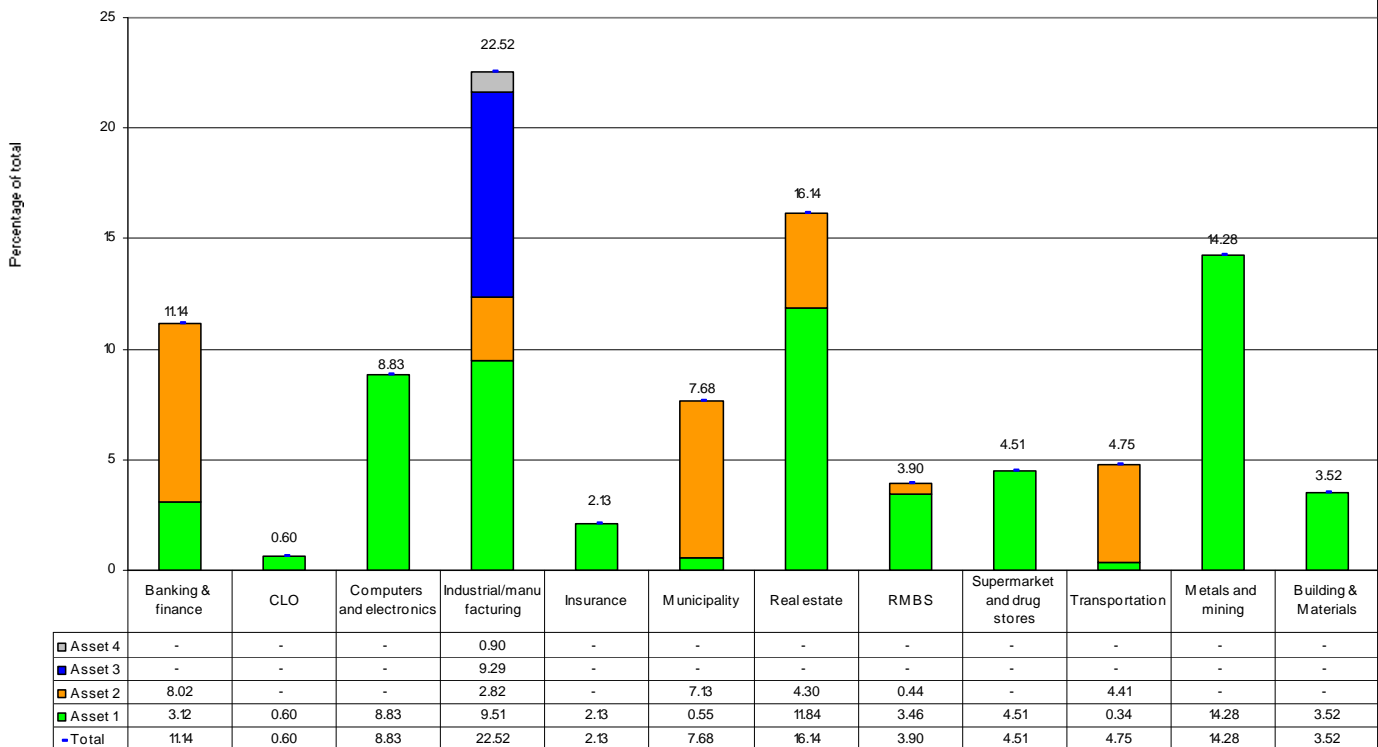


Category of Asset



Asset Industry Analysis (based on accreted value)

Industry make up of Portfolio



Asset Exposures by Industry (based on accreted value)

Industry	Rating						
	AAA (zaf)	AA- (zaf)	AA (zaf)	A+ (zaf)	A (zaf)	A- (zaf)	BBB+ (zaf)
Aerospace and defense	-	-	-	-	-	-	-
Automobiles	-	-	-	-	-	-	-
Banking & finance	-	-	3.12%	8.02%	-	-	-
Real estate	-	-	-	-	16.14%	-	-
Broadcasting and media	-	-	-	-	-	-	-
Building and materials	-	-	-	-	-	3.52%	-
Cable	-	-	-	-	-	-	-
Chemicals	-	-	-	-	-	-	-
CLO	-	-	-	0.36%	-	0.25%	-
CMBS	-	-	-	-	-	-	-
Commercial ABS (Equipment Leases)	-	-	-	-	-	-	-
Computers and electronics	-	-	-	-	8.83%	-	-
Consumer ABS (Storecard)	-	-	-	-	-	-	-
Consumer ABS (Auto)	-	-	-	-	-	-	-
Consumer products	-	-	-	-	-	-	-
Energy	-	-	-	-	-	-	-
Environmental services	-	-	-	-	-	-	-
Farming and agriculture	-	-	-	-	-	-	-
Food, beverage and tobacco	-	-	-	-	-	-	-
Gaming, lodging and restaurants	-	-	-	-	-	-	-
Health care and pharmaceuticals	-	-	-	-	-	-	-
Industrial/manufacturing	-	-	-	12.11%	0.90%	9.51%	-
Insurance	-	-	-	2.13%	-	-	-
Leisure and entertainment	-	-	-	-	-	-	-
Metals and mining	-	-	-	-	14.28%	-	-
Miscellaneous	-	-	-	-	-	-	-
Municipality	-	-	-	0.55%	7.13%	-	-
Paper and forest products	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-
RMBS	3.90%	-	-	-	-	-	-
Sovereign	-	-	-	-	-	-	-
Structured Finance Obligations	-	-	-	-	-	-	-
Supermarket and drug stores	-	-	-	4.51%	-	-	-
Trade receivables	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Textiles and furniture	-	-	-	-	-	-	-
Transportation	-	4.41%	-	-	-	0.00	-
Utilities	-	-	-	-	-	-	-

Liquidity facility providers

Minimum Total Liquidity Commitment	ZAR 5,960m
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Tranched Liquidity Facilities

F1+ (zaf)	ZAR 5,960m
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F1 (zaf)	-
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F2 (zaf)	-
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ZAR 5,960m

Providers

RMB	Rating	Commitment	Drawn
	F1+ (zaf)	ZAR 5,960m	0

Placement agents

RMB Money Market

Make Whole Facility

Committed amount	0 ZAR million
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Amount drawn down	0 ZAR million
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Hedge counterparties

RMB	(value of exposure to the provider)	
	19.29 ZAR million	F1+ (zaf)

Deal Specific News**Deal specific news**

During the month iVuzi placed or rolled R2.217 billion face value of notes, R2.240 billion of notes matured, increasing the overall notes in issue by R23 million.

Permitted investments increased

No assets were purchased and no assets were sold/matured during the month.