

iVuzi Investments

Monthly Report as at 30 April 2010

Notes Issued

Notes

Program Limit	15,000 ZAR million Issue Price
Authorised issuance amount	15,000 ZAR million Issue Price

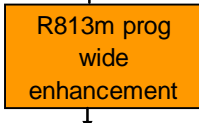
Total notes outstanding

	Issue Price	Accreted Value	Face Value	
F1+ (zaf)	5,991	6,057	6,107	
F1 (zaf)	-	-	-	
F2 (zaf)	-	-	-	
	5,991	6,057	6,107	ZAR million

Maximum tenor allowed	364 days
Maximum tenor outstanding	90 days
Average tenor	47 days (based on Original Principal Amount)
Most issued on a single day during period	559 ZAR million Issue Price
Largest outstanding maturing amount	536 ZAR million Outstanding Principal Amount
Conditions preventing issuance	No (Yes/No)

Liability Structure (accreted Values)

	Vector Model	Funded	Unfunded	
F1+ (zaf)	5,244	n/a	n/a	
F1 (zaf)	-			
F2 (zaf)	167			
F3 (zaf)	394			
BB+ (zaf)	66			
BB (zaf) to BB- (zaf)	186			
	6,057	-	813	ZAR million



* 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)	813 ZAR million
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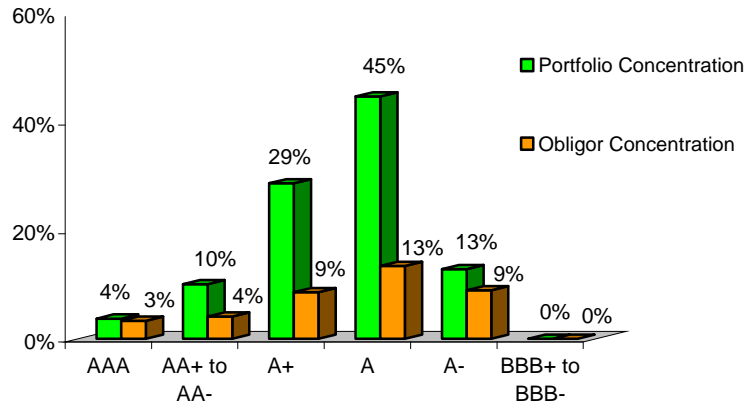
No call on the guarantee has taken place

Assets

Maximum maturity	33.1 years (based on Legal Maturity)
Average expected maturity	4.4 years (weighted by accreted value)
Largest Obligor (as % of conduit size)	13%
Number of Obligors	21
Largest % of any listed issuance	7%
Book value (accreted value)	6,074 ZAR million (book value)
Program Wind Down Event	No (Yes/no)

Asset Concentrations

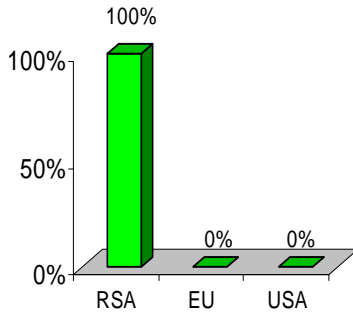
Credit Concentration Analysis



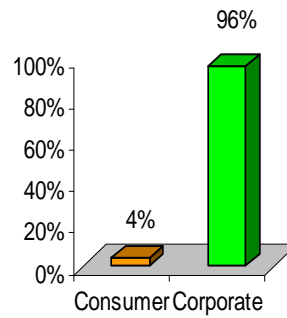
Rating (zaf)

Asset Origination

Country of Origination

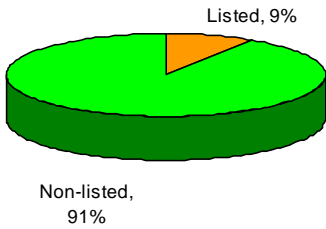


Asset Type

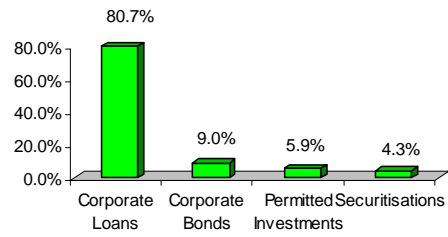


Asset Category Analysis (based on accreted value)

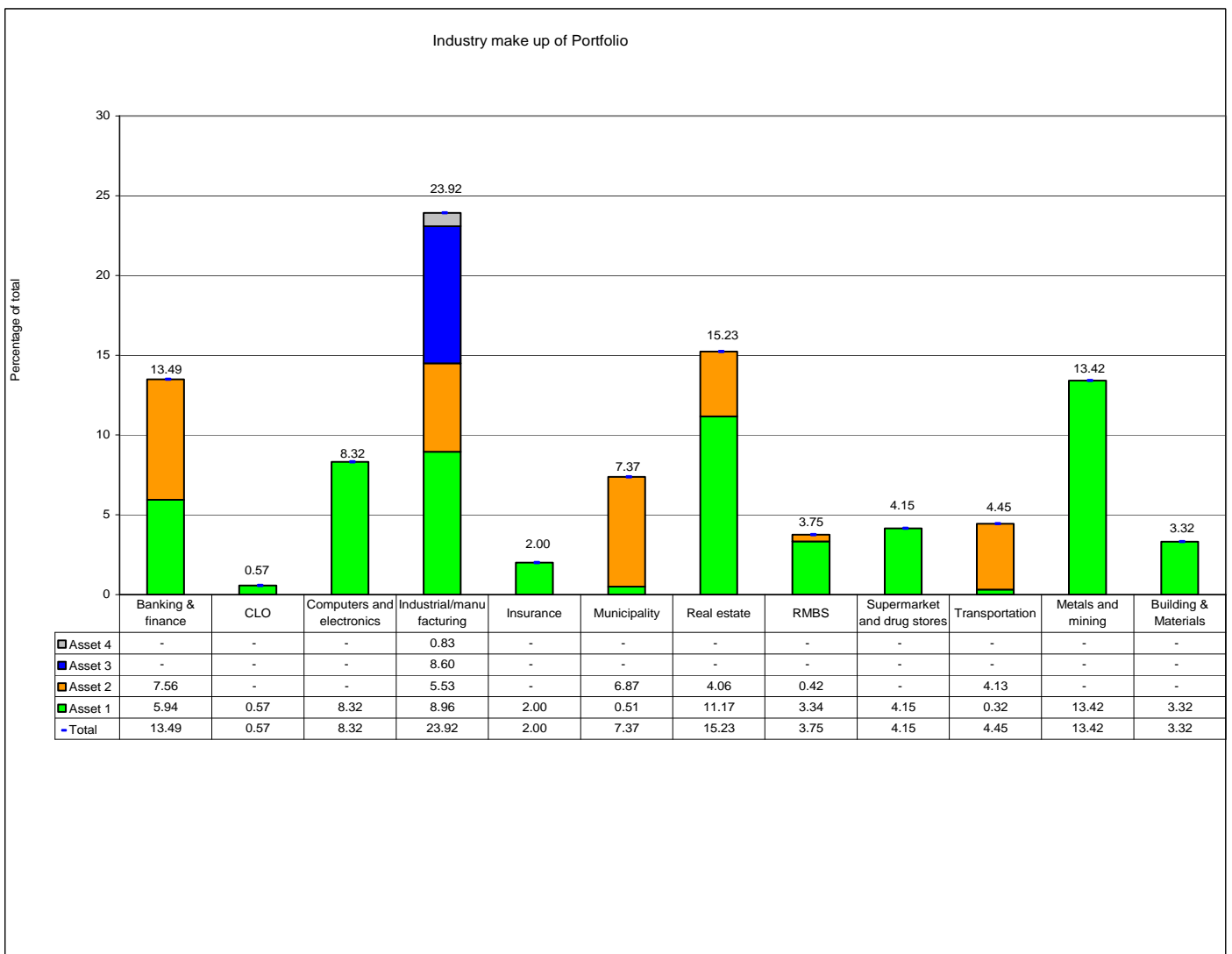
Asset Listing Status



Category of Asset



Asset Industry Analysis (based on accreted value)



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	-	-	5.94%	7.56%	-	-	-
Real estate	-	-	-	-	15.23%	-	-
Broadcasting and media	-	-	-	-	-	-	-
Building and materials	-	-	-	-	-	3.32%	-
Cable	-	-	-	-	-	-	-
Chemicals	-	-	-	-	-	-	-
CLO	-	-	-	0.33%	-	0.23%	-
CMBS	-	-	-	-	-	-	-
Commercial ABS (Equipment Leases)	-	-	-	-	-	-	-
Computers and electronics	-	-	-	-	8.32%	-	-
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	-	-	-	14.13%	0.83%	8.96%	-
Insurance	-	-	-	2.00%	-	-	-
Leisure and entertainment	-	-	-	-	-	-	-
Metals and mining	-	-	-	-	13.42%	-	-
Miscellaneous	-	-	-	-	-	-	-
Municipality	-	-	-	0.51%	6.87%	-	-
Paper and forest products	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-
RMBS	3.75%	-	-	-	-	-	-
Sovereign	-	-	-	-	-	-	-
Structured Finance Obligations	-	-	-	-	-	-	-
Supermarket and drug stores	-	-	-	4.15%	-	-	-
Trade receivables	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Textiles and furniture	-	-	-	-	-	-	-
Transportation	-	4.13%	-	-	-	0.32%	-
Utilities	-	-	-	-	-	-	-

Other

Liquidity facility providers

Minimum Total Liquidity Commitment ZAR 5,048m

Tranched Liquidity Facilities

F1+ (zaf) ZAR 5,048m

F1 (zaf) -

F2 (zaf) -

ZAR 5,048m

Providers

RMB

Rating

F1+ (zaf)

Commitment

ZAR 5,048m

Drawn

0

Placement agents

RMB Money Market

Make Whole Facility

Committed amount

0 ZAR million

Amount drawn down

0 ZAR million

Hedge counterparties

RMB

(value of exposure to the provider)

-46.88 ZAR million

F1+ (zaf)

Deal Specific News

Deal specific news

During the month iVuzi placed or rolled R2.168 billion face value of notes, R2.056 billion of notes matured, increasing the overall notes in issue by R112 million.

Permitted investments increased

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