

ivuzi Investments

Monthly Report as at 30 June 2009

Notes Issued

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

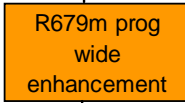
Total notes outstanding

	Issue Price	Accreted Value	Face Value	
F1+ (zaf)	4,922	5,011	5,053	
F1 (zaf)	-	-	-	
F2 (zaf)	-	-	-	
	4,922	5,011	5,053	ZAR million

Maximum tenor allowed	364 days
Maximum tenor outstanding	149 days
Average tenor	41 days (based on Original Principal Amount)
Most issued on a single day during period	539 ZAR million Issue Price
Largest outstanding maturing amount	572 ZAR million Outstanding Principal Amount
Conditions preventing issuance	No (Yes/No)

Liability Structure (accreted Values)

Profile	Credit Enhancement*		
	Vector Model	Funded	Unfunded
F1+ (zaf)	4,331	n/a	n/a
F1 (zaf)	82		
F2 (zaf)	241		
F3 (zaf)	118		
BB+ (zaf)	121		
BB (zaf) to BB- (zaf)	117		
	5,011	-	679



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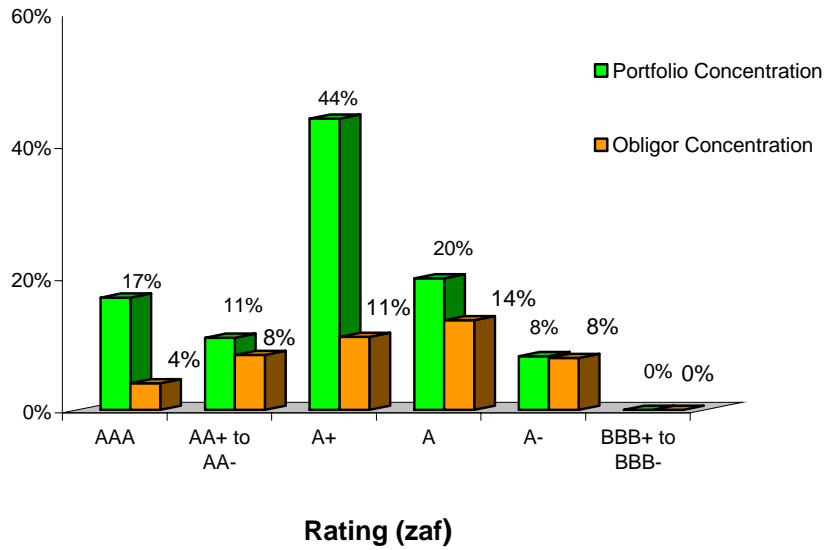
No call on the guarantee has taken place

Assets

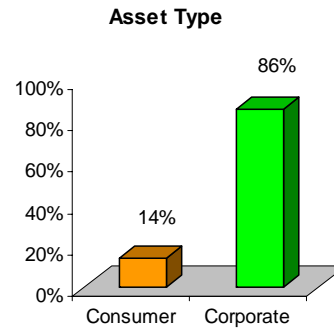
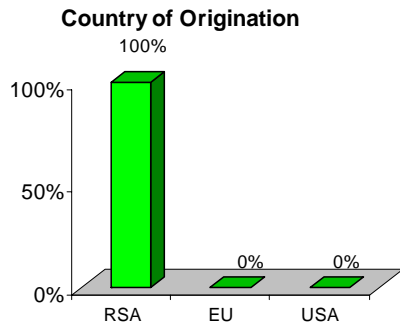
Maximum maturity	33.9 years (based on Legal Maturity)
Average expected maturity	4.2 years (weighted by accreted value)
Largest Obligor (as % of conduit size)	14%
Number of Obligors	24
Largest % of any listed issuance	100%
Book value (accreted value)	5,061 ZAR million (book value)
Program Wind Down Event	No (Yes/no)

Asset Concentrations

Credit Concentration Analysis

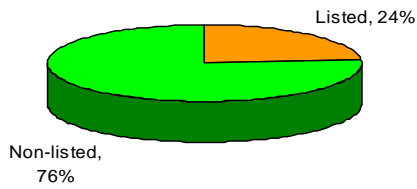


Asset Origination

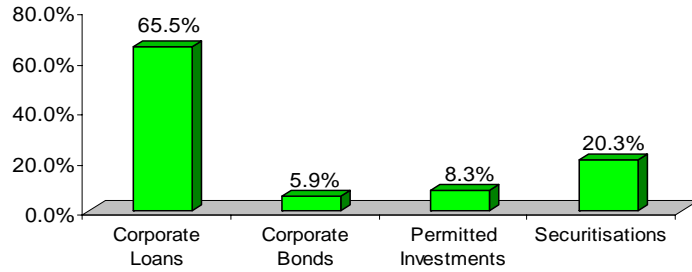


Asset Category Analysis (based on accreted value)

Asset Listing Status

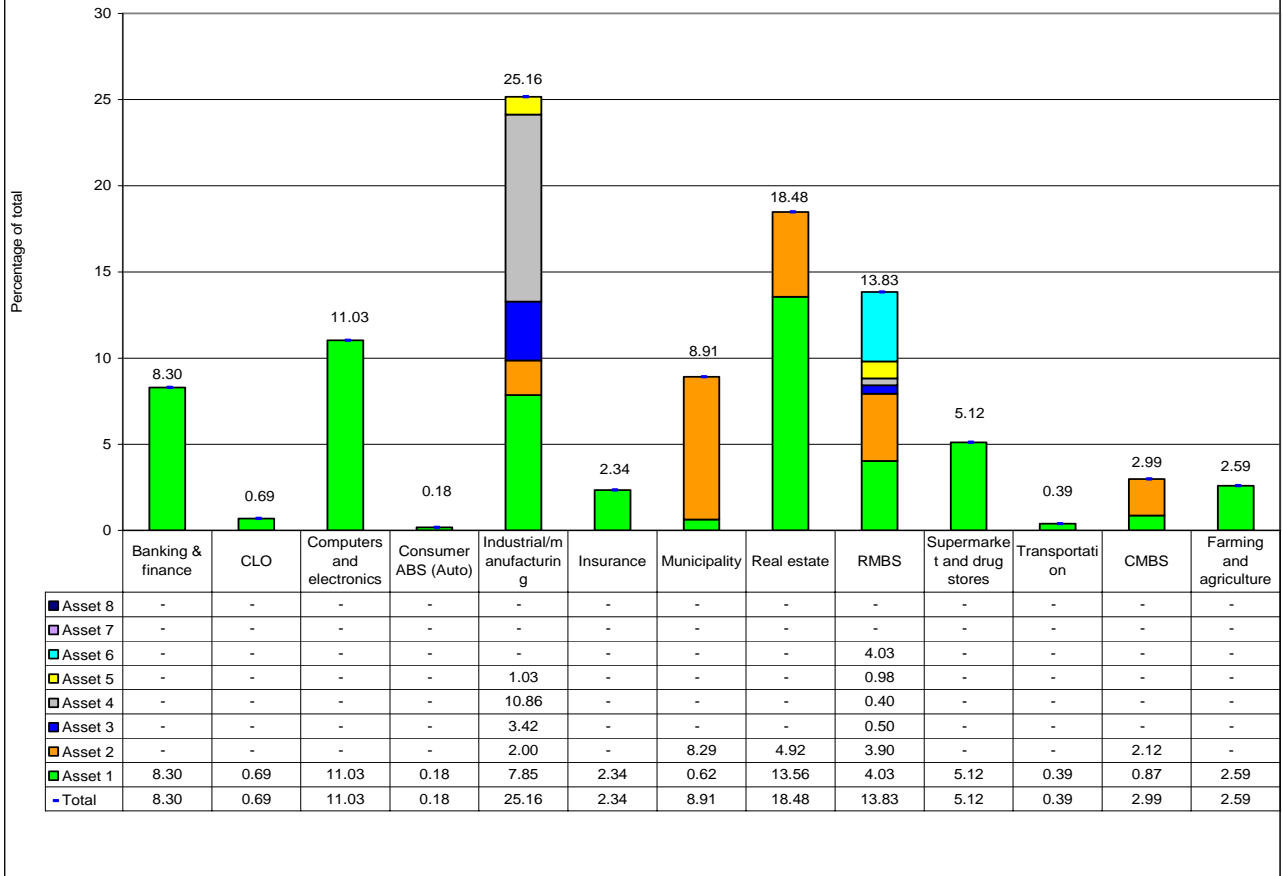


Category of Asset



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)	A+ (zaf)	A (zaf)	A- (zaf)	BBB+ (zaf)
Aerospace and defense	-	-	-	-	-	-
Automobiles	-	-	-	-	-	-
Banking & finance	-	8.30%	-	-	-	-
Real estate	-	-	-	18.48%	-	-
Broadcasting and media	-	-	-	-	-	-
Building and materials	-	-	-	-	-	-
Cable	-	-	-	-	-	-
Chemicals	-	-	-	-	-	-
CLO	-	-	0.40%	-	0.28%	-
CMBS	2.99%	-	-	-	-	-
Commercial ABS (Equipment Leases)	-	-	-	-	-	-
Computers and electronics	-	-	11.03%	-	-	-
Consumer ABS (Storecard)	-	-	-	-	-	-
Consumer ABS (Auto)	0.18%	-	-	-	-	-
Consumer products	-	-	-	-	-	-
Energy	-	-	-	-	-	-
Environmental services	-	-	-	-	-	-
Farming and agriculture	-	0.03	-	-	-	-
Food, beverage and tobacco	-	-	-	-	-	-
Gaming, lodging and restaurants	-	-	-	-	-	-
Health care and pharmaceuticals	-	-	-	-	-	-
Industrial/manufacturing	-	-	16.28%	1.03%	7.85%	-
Insurance	-	-	2.34%	-	-	-
Leisure and entertainment	-	-	-	-	-	-
Metals and mining	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Municipality	-	-	8.91%	-	-	-
Paper and forest products	-	-	-	-	-	-
Retail	-	-	-	-	-	-
RMBS	13.83%	-	-	-	-	-
Sovereign	-	-	-	-	-	-
Structured Finance Obligations	-	-	-	-	-	-
Supermarket and drug stores	-	-	5.12%	-	-	-
Trade receivables	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-
Textiles and furniture	-	-	-	-	-	-
Transportation	-	-	-	0.39%	-	-
Utilities	-	-	-	-	-	-

Other

Liquidity facility providers

Minimum Total Liquidity Commitment ZAR 3,887m

Tranched Liquidity Facilities

F1+ (zaf) ZAR 3,887m

F1 (zaf) -

F2 (zaf) -

ZAR 3,887m

Providers

RMB

Rating

F1+ (zaf)

Commitment

ZAR 3,887m

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)

44 ZAR million

F1+ (zaf)

Deal Specific News

During the month iVuzi placed or rolled R1.4 billion face value of notes, R1.6 billion of notes matured, decreasing the overall notes in issue to R5.1 billion.

Permitted investments decreased

One assets was purchased and none were sold during the month.