

## Monthly Performance Report

### 1. Liabilities

#### 1.1 Outstanding Notes:

	Principal - R'm	Target Maturity
AS1007	350	12-Jul-10
AS1010	250	12-Oct-10
AS1104	250	12-Apr-11
AS1110	300	12-Oct-11
<b>Total Notes</b>	<b>1,150</b>	

### 2. Assets

#### 2.1 Portfolio Outstanding:

	R'm	%
Performing portfolio	844	98%
Non Performing portfolio	13	2%
<b>Total Portfolio</b>	<b>857</b>	<b>100%</b>

#### 2.2 Arrears Analysis:

	R'm	% of Performing portfolio
Current	791	94%
30 days	28	3%
60 days	14	2%
90 days	4	0%
120+ days	7	1%
<b>Total</b>	<b>844</b>	<b>100%</b>

#### 2.3 Cash on Hand:

	R'm
As at 30 June 2010	328

#### 2.4 Excess Spread:

	R'm
Trapped Excess Spread	4

#### 2.5 Collateral ceded to ASI:

	R'm
1 Month collections commingling reserve	81
Back Up Servicer Collateral Account	4

### 3. Put Option

	R'm
Original Amount	209
Irrecoverable Loans Put to BMW FS (Since 26 October 2009)	-10
<b>Put Option remaining</b>	<b>199</b>
Put Option Utilised as a % of original put	5.0%
Remaining Put Option amount as % of notes less cash held	24%

### 4. Triggers

	Trigger Level	Breached ?
Put Option	If the issuer puts irrecoverable assets to the put option writer equal to or greater than 55% of the initial put option amount	No
Servicer Default	If the issuer puts irrecoverable assets to the put option writer equal to or greater than 60% of the initial put option amount	No

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