

Deal Name: ACCELERATOR FUND 1 (PTY) LTD

Based on information as at the Determination Date falling on

14 April 2009

Amounts are in Rands

	Class A1	Class A2	Class A3
ISIN Code	ZAG000026287	ZAG000026204	ZAG000026212
Coupon Rate	3-month JIBAR plus 0.15%	3-month JIBAR plus 0.25%	3-month JIBAR plus 0.30%
Original Balance	412,000,000.00	848,000,000.00	1,512,000,000.00
Balance before Payment	0.00	0.00	238,796,257.00
Note Factor before Payment	0.000%	0.000%	15.793%
Interest Payment	0.00	0.00	6,970,416.95
Principal Redemption (*)	0.00	0.00	238,796,257.00
Balance after Payment	0.00	0.00	0.00
Note Factor after Payment	0.000%	0.000%	0.000%

	Class B	Class C	Class D
ISIN Code	ZAG000026220	ZAG000026238	ZAG000026246
Coupon Rate	3-month JIBAR plus 1%	3-month JIBAR plus 1.5%	3-month JIBAR plus 7%
Original Balance	114,000,000.00	84,000,000.00	15,000,000.00
Balance before Payment	24,575,238.00	18,108,070.00	3,233,584.00
Note Factor before Payment	21.557%	21.557%	21.557%
Interest Payment	760,235.32	582,746.47	148,401.84
Principal Redemption (*)	24,575,238.00	18,108,070.00	3,233,584.00
Balance after Payment	0	0	0
Note Factor after Payment	0.000%	0.000%	0.000%

	Class E
ISIN Code	ZAG000026253
Coupon Rate	3-month JIBAR plus 13%
Original Balance	15,000,000.00
Balance before Payment	0.00
Note Factor before Payment	0.000%
Interest Payment	0.00
Principal Redemption (*)	0.00
Balance after Payment	0.00
Note Factor after Payment	0.000%

Number of ISA's (Borrowers)

Number of performing ISA's at the beginning of the reporting period	6,585
Number of ISA's that became non performing ISA's during the reporting period	(226)
Number of ISA's written off during the reporting period	(75)
Number of ISA's repurchased by the Seller	-
Number of ISA's substituted by the Seller during the reporting period	1
Number of ISA's prepaid in full during the reporting ISA	(645)
Number of performing ISA's at the end of the reporting period	5,640
Number of performing ISA's at date of issue	26,035
Number of ISA's that became non performing ISA's since date of issue	(2,878)
Number of ISA's written off since date of inception	(985)
Number of ISA's repurchased by the Seller	(131)
Number of ISA's substituted by the Seller since date of issue	108
Number of ISA's prepaid in full since date of issue	(16,509)
Number of performing ISA's at the end of the reporting period	5,640

Amounts

Principal Balance at the beginning of the reporting period	274,093,936.00
Principal Collections during the reporting period	(62,738,212.99)
Add ons and reconciliations	(250,581.09)
Redemption of Principal	(14,006,146.92)
Principal Balance as at 31 March 2009	197,098,995.00
Potential Redemption Amount	284,713,149.00
Principal Collections Received	75,020,513.00
Principal Balance of Non-Performing Assets	3,330,529.00
Principal Balance of Written Off Assets	1,974,428.00
Principal Deficiency Brought Forward	-
Remaining amount due to noteholders	204,387,679.00
Principal Deficiency at the End of this Reporting Period	-
Principal Balance at date of issue	2,954,543,033.00
Principal Collections since date of issue	(1,584,665,233.45)
Principal paid i.r.o. Add-ons since date of inception	(18,779,460.18)
Redemption of Principal since date of issue	(1,153,999,344.37)
Principal Balance at the end of the reporting period	197,098,995.00
Principal Collections Received since date of issue	2,608,051,339.24
Principal Balance of Non-Performing Assets since date of issue (Net of Recoveries)	22,738,225.00
Principal Balance of Written Off Assets since date of issue (Net of Recoveries)	39,932,888.00

Quarterly Cash Flows

1. Moneys Receipt	
Collections and Payments	271,399,347.07
Instalments	62,738,212.99
Termination Payments	14,006,146.92
Other amounts paid by / on behalf of Customers	(1,180,468.23)
Capital collected from 1 April to 13 April 2009	15,008,807.92
Proceeds from sale of assets	180,826,647.47
Permitted investments due and payable	27,901,035.93
Cash reserve released	30,000,000.00
Interest Received	11,741,503.13
Interest from Installments	7,776,995.71
Interest from Collection Account	1,838,487.36
Interest from Permitted Investments	1,033,421.70
Other Interest	1,092,598.36
Other Income	1,715,265.14
Expense Provision Reconciliation (Over / Under)	432,362.90
Recoveries from write-offs	449,362.93
Derivative interest received	680,563.98
Other	152,975.33
TOTAL	342,757,151.27
2. Moneys Allocation	
Expenses and Interest	12,594,444.12
Senior Expenses (Items 1-5)	4,132,643.54
Interest Due and Overdue on the Class A1 Notes	-
Interest Due and Overdue on the Class A2 Notes	-
Interest Due and Overdue on the Class A3 Notes	6,970,416.95
Interest Due and Overdue on the Class B Notes	760,235.32
Interest Due and Overdue on the Class C Notes	582,746.47
Interest Due and Overdue on the Class D Notes	148,401.84
Cash Reserve Top Up	-
Redemption of Capital	284,713,149.00
Class A1	-
Class A2	-
Class A3	238,796,257.00
Class B	24,575,238.00
Class C	18,108,070.00
Class D	3,233,584.00
Other Moneys Allocated	45,449,558.15
Subordinated Expenses	45,449,558.15
TOTAL	342,757,151.27

Additional Information

Cash Reserve Account	
Balance at the beginning of reporting period	30,000,000.00
Payment from Cash Reserve Account	-
Payment to Cash Reserve Account	-
Top-up of Cash Reserve Account	-
Redemption portion	(30,000,000.00)
Balance at the end of reporting period	-

Amortization of the Notes

	Class A1	Class A2	Class A3
Outstanding Balance at the beginning of the period	0	0	238,796,257
Outstanding Balance at the end of the period	0	0	0
Interest Rate for the period 19 Jan 2009 - 19 April 2009 (both incl)	0.000%	0.000%	11.708%

	Class B	Class C	Class D
Outstanding Balance at the beginning of the period	24,575,238	18,108,070	3,233,584
Outstanding Balance at the end of the period	0	0	0
Interest Rate for the period 19 Jan 2009 - 19 April 2009 (both incl)	12.408%	12.908%	18.408%

	Class E
Outstanding Balance at the beginning of the period	0
Outstanding Balance at the end of the period	0
Interest Rate for the period 19 Jan 2009 - 19 April 2009 (both incl)	0.000%

Trigger Events

Category	Test	Test Amount	Current level on Rate	Breached?
Cash Management Trigger	Credit rating of the servicer falls below the required credit rating	Moody's: Prime-2 short-term and Baa3 long-term; Fitch: F1 (zaf)	Moody's: P-1 short-term and Aa3 long-term; Fitch: F1+(zaf)	No
Notification Trigger	Credit rating of the servicer falls below the required credit rating OR an Event of Default occurs	Moody's: Baa3 long-term; Fitch: F3 (zaf) short-term and BBB-(zaf) long-term; Event of default;	Moody's: Aa3 long-term; Fitch: F1+(zaf) short term and AA(zaf) long term; No Event of Default	No
Servicer Dismissal Trigger	Credit rating of the servicer falls below the required credit rating	Fitch: F2(zaf) short-term and BBB(zaf) long-term	Fitch: F1+(zaf) and AA(zaf)	No
Principal Lock-Out	Aggregate outstanding Principle Amount of class B, C, D and E notes as percentage of aggregate outstanding Principal Amount of all the notes is not at least twice that same percentage as at the Issue Date	15.20%	N/A	Principal Lock-out no longer in place. Notes are being redeemed on a pro-rata basis.
Principal Deficiency Trigger	Is principal deficiency > nil	> 0	-	No

Arrears Breakdown

Arrears Status	Number of Arrears Loans	Percentage of Number of Loans Outstanding %	Principal Balance	Principal Outstanding of the Loans %
<60 days Arrears	1,176	20.85%	27,365,532	13.88%
>=60<90 days Arrears	172	3.05%	4,818,838	2.44%
>=90<120 days Arrears	103	1.83%	3,869,102	1.96%
>=120<150 days Arrears	75	1.33%	3,314,378	1.68%
>=150<180 days Arrears	38	0.67%	1,566,767	0.79%
>=180 days Arrears	237	4.20%	13,058,522	6.63%

Cumulative Static Loss and Recoveries

Cumulative Non-Performing Loans	Cummulative Recoveries	Net Non-Performing Loans
R	R	R
195,326,838	137,048,302	58,278,536

Non-Performing Loans and Write-offs

Number of Non-Performing Loans during the period	Number of Non-Performing Loans as % of number of loans at Issue Date	Value of Non-Performing Loans during the period	Value of Non-Performing Loans as % of Value of loans at Issue Date
226	0.87%	3,330,529.00	0.11%

Number of Loans Written-off during the Period	Number of Written-off Loans as % of number of loans at Issue Date	Value of Loans Written off during the Period	Value of Written-off Loans as % of Value of loans at Issue Date
75	0.29%	1,974,428	0.07%

Value of Write-offs Recovered during the period	Recoveries for the period as a % of Write-offs to date
449,363	1.13%

Net Prepayment Statistics

Prepayment during the period as % of balance outstanding at end of period
7.11%

Annualised CPR			
15/9/2005 - 31/12/2005	1/1/2006 - 31/03/2006	1/4/2006 - 30/06/2006	1/7/2006 - 30/9/2006
16.31%	19.30%	22.82%	25.43%
1/10/2006 - 31/12/2006	1/01/2007 - 31/03/2007	1/04/2007 - 30/06/2007	1/07/2007 - 30/09/2007
25.36%	26.78%	24.45%	27.35%
1/10/2007 - 31/12/2007	1/01/2008 - 31/03/2008	1/04/2008 - 31/06/2008	1/07/2008 - 30/09/2008
27.43%	27.22%	27.92%	29.61%

1/10/2008 - 31/12/2008	1/01/2009 - 31/03/2009
27.72%	23.82%