

Deal Name: ACCELERATOR FUND 2 (PTY) LTD

Based on information as at the Determination Date falling on

15 June 2009

Amounts are in Rands

Short term notes		Class A1S	Class A2S	Class A3S
ISIN Code		ZAG000032574	ZAG000032582	ZAG000032590
Coupon Rate		0.03% above 3-month JIBAR	0.05% above 3-month JIBAR	0.06% above 3-month JIBAR
Original Balance	R	250,000,000.00	242,000,000.00	228,000,000.00
Balance before Payment	R	0	0	0
Note Factor before Payment	R	0.000%	0.000%	0.000%
Interest Payment	R	0	0	0
Principal Redemption	R	0	0	0
Balance after Payment	R	0	0	0
Note Factor after Payment	R	0.000%	0.000%	0.000%

Long term notes		Class A4	Class A5	Class A6
ISIN Code		ZAG000032608	ZAG000032616	ZAG000032624
Coupon Rate		0.17% above 3-month JIBAR	0.29% above 3-month JIBAR	0.35% above 3-month JIBAR
Original Balance	R	425,000,000.00	934,000,000.00	660,000,000.00
Balance before Payment	R	0.00	254,368,397.00	303,432,012.00
Note Factor before Payment	R	0.000%	27.234%	45.975%
Interest Payment	R	0.00	6,110,639.73	7,336,171.36
Principal Redemption (*)	R	0.00	48,524,963.00	57,884,656.00
Balance after Payment	R	0.00	205,843,434.00	245,547,356.00
Note Factor after Payment	R	0.000%	22.039%	37.204%

Long term notes		Class B	Class C	Class D
ISIN Code		ZAG000032632	ZAG000032640	ZAG000032657
Coupon Rate		0.40% above 3-month JIBAR	0.65% above 3-month JIBAR	1.50% above 3-month JIBAR
Original Balance	R	79,000,000.00	41,000,000.00	141,000,000.00
Balance before Payment	R	56,492,498.00	29,318,891.00	100,828,382.00
Note Factor before Payment	R	71.509%	71.509%	71.509%
Interest Payment	R	1,373,111.30	731,503.92	2,736,377.32
Principal Redemption	R	10,776,875	5,593,062	19,234,675
Balance after Payment	R	45,715,623.00	23,725,829.00	81,593,707.00
Note Factor after Payment	R	57.868%	57.868%	57.868%

Portfolio Summary for the reporting period falling between 21 March 2009 to 21 June 2009

Number of ISA's (Borrowers)

Number of performing ISA's at the beginning of the reporting period	10,501
Number of ISA's that became non performing ISA's during the reporting period	(255)
Number of ISA's written off during the reporting period	(87)
Number of ISA's repurchased by the Seller	-
Number of ISA's substituted by the Seller during the reporting period	-
Number of ISA's prepaid in full during the reporting ISA	(804)
Number of performing ISA's at the end of the reporting period	9,355
Number of performing ISA's at date of issue	24,392
Number of ISA's that became non performing ISA's since date of issue	(2,633)
Number of ISA's written off since date of issue	(848)
Number of ISA's repurchased by the Seller	(153)
Number of ISA's substituted by the Seller since date of issue	140
Number of ISA's prepaid in full since date of issue	(11,543)
Number of performing ISA's at the end of the reporting period	9,355

Amounts

Principal Balance at the beginning of the reporting period	788,693,526.00
Principal Collections during the reporting period	(96,508,265.02)
Add ons and reconciliations	(2,288,758.96)
Redemption of Principal	(38,584,736.02)
Principal Balance at the end of the reporting period	651,311,766.00
Potential Redemption Amount	142,014,230.00
Principal Collections Received	133,471,551.00
Principal Balance of Non-Performing Assets	4,632,470.00
Principal Balance of Written Off Assets	3,910,209.00
Principal Deficiency Brought Forward	-
Principal Deficiency at the End of this Reporting Period	-
Principal Balance at date of issue	2,994,355,821.13
Principal Collections since date of issue	(1,361,199,254.42)
Principal balance add ons and reconciliations since date of issue	(26,145,457.96)
Redemption of Principal since date of issue	(955,699,342.75)
Principal Balance at the end of the reporting period	651,311,766.00
Principal Collections Received since date of issue	2,301,790,466.63
Principal Balance of Non-Performing Assets since date of issue (Net of Recoveries)	54,629,998.00
Principal Balance of Written Off Assets since date of issue (Net of Recoveries)	41,253,588.00

Quarterly Cash Flows

1. Moneys Receipt during the period	
Bondholders and Sub-ordinated Debt Providers	-
Proceeds from the Issue of Notes	-
Amount Received from Junior Loan	-
Amount Received from Subordinated Loan Provider	-
Principal Collections	133,594,809.83
Instalments	96,508,265.02
Termination Payments	38,584,736.02
Other amounts paid by / on behalf of Customers	(1,498,191.21)
Other	-
Permitted investments due and payable	-
Cash reserve released	-
Interest Received	26,367,932.55
Interest from Instalments	21,954,283.83
Interest from Collection Account	2,897,314.24
Interest from Permitted Investments	63,300.51
Other Interest	1,453,033.97
Other Income	3,721,673.20
Expense Provision Reconciliation (Over / Under)	2,906,983.80
Recoveries from write-offs	486,852.19
Derivative interest received	327,837.21
Other	-
TOTAL	163,684,415.58

2. Moneys Allocation	
Expenses and Interest	20,799,245.58
Senior Expenses (Items 1-6)	2,511,441.95
Interest Due and Overdue on the Class A1S Notes	-
Interest Due and Overdue on the Class A2S Notes	-
Interest Due and Overdue on the Class A3S Notes	-
Interest Due and Overdue on the Class A4 Notes	-
Interest Due and Overdue on the Class A5 Notes	6,110,639.73
Interest Due and Overdue on the Class A6 Notes	7,336,171.36
Interest Due and Overdue on the Class B Notes	1,373,111.30
Interest Due and Overdue on the Class C Notes	731,503.92
Interest Due and Overdue on the Class D Notes	2,736,377.32
Cash Reserve Top Up	-
Redemption of Capital	142,014,231.00
Class A1S	-
Class A2S	-
Class A3S	-
Class A4	-
Class A5	48,524,963.00
Class A6	57,894,656.00
Class B	10,776,875.00
Class C	5,593,062.00
Class D	19,234,675.00
Other Moneys Allocated	870,939.00
Subordinated Expenses	870,939.00
TOTAL	163,684,415.58

Additional Information

Cash Reserve Account	
Balance at the beginning of reporting period	45,000,000.00
Payment from Cash Reserve Account	-
Payment to Cash Reserve Account	-
Top-up of Cash Reserve Account	-
Redemption portion	-
Balance at the end of reporting period	45,000,000.00

Amortization of the Notes

Short term notes	Class A1S	Class A2S	Class A3S
Outstanding Balance at the beginning of the period	-	-	-
Outstanding Balance at the end of the period	-	-	-
Interest Rate for the period 21 March 2009 - 21 April 2009 (both incl)	n/a	n/a	n/a

Long term notes	Class A4	Class A5	Class A6
Outstanding Balance at the beginning of the period	0.00	254,368,397.00	303,432,012.00
Outstanding Balance at the end of the period	0.00	205,843,434.00	245,547,356.00
Interest Rate for the period 21 March 2009 - 21 June 2009 (both incl)	n/a	#REF!	#REF!

Long term notes	Class B	Class C	Class D
Outstanding Balance at the beginning of the period	56,492,498.00	29,318,891.00	100,828,382.00
Outstanding Balance at the end of the period	45,715,623.00	23,728,829.00	81,593,707.00
Interest Rate for the period 21 March 2009 - 21 April 2009 (both incl)	#REF!	#REF!	#REF!

Interest due and overdue

Short term notes	Class A1S	Class A2S	Class A3S
Interest to be paid on interest payment date	-	-	-
Interest overdue	-	-	-
Total interest due and overdue	-	-	-

Long term notes	Class A4	Class A5	Class A6
Interest to be paid on interest payment date	0.00	6,110,639.73	7,336,171.36
Interest overdue	-	-	-
Total interest due and overdue	-	6,110,639.73	7,336,171.36

Long term notes	Class B	Class C	Class D
Interest to be paid on interest payment date	1,373,111.30	731,503.92	2,736,377.32
Interest overdue	-	-	-
Total interest due and overdue	1,373,111.30	731,503.92	2,736,377.32

Trigger Events

Category	Test	Test Amount	Current level on Rate	Breached?
Asset Quality Test	Aggregate Principal Balances of all the performing assets is sufficient to repay the outstanding amount under the Redemption Liquidity Facility Agreement	N/A	N/A	No
Cash Management Trigger	Credit rating of the servicer falls below the required credit rating	Moody's: Baa3 long-term and P-2 short-term; Fitch: F1 (zaf)	Moody's: Baa1 long-term & P-2 short-term; Fitch: F1+(zaf)	No
Notification Trigger	Credit rating of the servicer falls below the required credit rating OR an Event of Default by the servicer occurs	Moody's: Baa3; Fitch: F3 (zaf) short-term and BBB-(zaf) long-term; Event of default.	Moody's: Baa1; Fitch: F1+(zaf) short term and BBB+ 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 and D 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		17.40%	25.07%
Principal Deficiency Trigger	Is principal deficiency > nil	> 0	0.00	No

Arrears Breakdown

Arrears Status	Number of Arrears Loans	Percentage of Number of Loans Outstanding %	Principal Balance	Percentage of Principal Outstanding of the Loans %
<=60 days Arrears	1,666	17.81%	83,367,175	12.80%
>=60<90 days Arrears	202	2.16%	12,532,969	1.92%
>=90<120 days Arrears	117	1.25%	9,079,185	1.39%
>=120<150 days Arrears	56	0.60%	3,480,179	0.53%
>=150<180 days Arrears	63	0.67%	4,727,852	0.73%
>=180 days Arrears	371	3.97%	33,387,017	5.13%

Cumulative Static Loss and Recoveries

Cumulative Non Performing Loans	Cumulative recoveries	Net Non-Performing Loans
R	R	R
221,036,393	120,512,707	100,523,686

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
255	1.05%	4,632,470	0.15%

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
87	0.36%	3,910,209	0.13%

Value of Write-offs Recovered during the period	Recoveries for the period as a % of Write-offs to date
486,852	1.18%

Net Prepayment Statistics

Prepayment during the period as % of balance outstanding at end of period
5.92%

Annualised CPR				
22/8/2006 - 30/11/2006	1/12/2006 - 28/2/2007	1/3/2007 - 31/05/2007	1/6/2007 - 31/8/2007	1/9/2007 - 30/11/2007
15.83%	15.40%	17.59%	20.11%	20.84%
Annualised CPR				
1/12/2007 - 28/02/2008	1/03/2008 - 31/05/2008	1/06/2008 - 31/08/2008	1/09/2008 - 30/11/2008	1/12/2008 - 28/02/2009
20.52%	21.51%	21.19%	23.88%	20.63%
1/3/2009 - 31/05/2009				
20.75%				

Analysis of underlying assets as at quarter end

	New Vehicles	Used Vehicles	Total
Number	11,225	13,156	24,381
Percentage	46%	54%	100%

Excess spread Calculation

Description	Amount	Percentage
Interest received from customers	21,954,283.83	3.33%
Interest received investments & derivatives	4,741,485.93	0.67%
Recoveries from write-offs	486,851.19	0.12%
Other	3,030,242.63	0.12%
Total interest received & other income	30,212,863.58	4.14%
Expenses	2,511,441.95	0.28%
Interest paid to noteholders	18,287,803.63	2.88%
Growth in reserves funded from interest	-	0.00%
Increase in cash reserve	-	0.00%
Decrease due to principal deficiency	0	0.01%
Increase in non-performing loans	4,632,470.00	0.22%
Increase in write offs	3,910,209.00	0.66%
Application of interest received & other income	29,341,924.58	4.04%
Excess spread	870,939.00	0.10%

Note: The calculation of excess spread is for information purposes only, and is not meant to replace user's own calculation