



Private Residential Mortgages (Pty) Ltd

## PRIVATE RESIDENTIAL MORTGAGES (PTY) LTD

### SERIES 1 (RMBS PROGRAMME)

**Contacts:**

**Programme:**

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**Determination Date :**

31-January-08

**Report Date:**

15-February-08

Floating Rate Notes in Issue				
Class	Yield	Rating	Coupon	Nominal Value
A1	11.229%	Aaa.za	39,766,042.19	R 1,405,000,000
A2 <sup>1</sup>	8.890.%	Aaa.za	0.00	R 230,000,000
A3	11.259%	Aaa.za	3,405,461.92	R 120,000,000
B1	11.379%	Aa2.za	2,667,362.30	R 93,000,000
C1	11.574%	A2.za	4,434,268.93	R 152,000,000
<b>Total</b>			<b>R 50,273,135.34</b>	<b>R 2,000,000,000.00</b>

Liquidity and Redraw Facilities				
	Provider	Rating	Utilised	Limit
<b>Liquidity</b>	Nedbank Limited	Aa2.za / Prime-1.za <sup>2</sup>	0	100,000,000
<b>Redraw</b>	Calyon South Africa	Aa2 / Prime-1 <sup>3</sup>	0	600,000,000

Default Statistics	
Non-performing loans during period	-
Non-performing loans at end of period	5,762,322.52
Foreclosures	2,321,915.59

Arrear Status	
< = 2 x Instalments	25,872,594.46
> 2 x ; < 3 x Instalments	3,869,776.80
> 3 x Instalments	4,808,715.60

Arrears Reserve	
	Amount
Arrears Reserve Required Amount	-
100% of the Principal Balance of non-performing loans LESS 60% of Value of the Properties in respect of such Non-performing Asset	-

RMBS Loan Portfolio Characteristics – Number of Loans	
<b>Beginning of reporting period</b>	<b>2244</b>
Home Loans Bought In	115
Cancellations	-68
Withdrawals	-10
Not registered	2
<b>End of reporting period</b>	<b>2283</b>

RMBS Loan Portfolio Characteristics – Principal Balances	
<b>Beginning of reporting period</b>	<b>1,906,901,368</b>
Scheduled principal and repayments	-142,167,477
Credit refunds, re-advances and further advances	149,938,028
Additional Loans	70,611,513
Settlements	-35,233,484
Home Loans purchased out	-27,546,398
<b>End of reporting period</b>	<b>1,922,503,549</b>

Potential Credit Refund Amount (PCRA)	
<b>Trigger Level</b>	<b>90 %</b>
PCRA > 90% of Redraw Facility Limits	R 540,000,000
<b>Current Level</b>	<b>55.80%</b>
PCRA	R 301,299,213.59
<b>BREACH</b>	<b>FALSE</b>

Credit Enhancement	
Reserve Fund	Amount
Reserve fund required amount	<b>R 45,000,000</b>
Balance at end of reporting period	<b>R 45,000,000</b>

Excess / (Shortfall)	-
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**Portfolio Covenants**

	Breach	Actual	Test
LTV Ratio	NO	73.60%	78.23 %
Buy-to-Let Property Ratio	NO	27.75%	34.60 %
Weighted Average Yield	NO	12.58%	10.95 %
Self-Employed Borrowers	NO	17.90%	25.00 %
Jumbo Loans	NO	7.42%	9.70 %

Excess / (Shortfall)	0
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**Contact Details**

	Contact Person	Contact Number
<b>ISSUER</b>		
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<b>SERVICER</b>		
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Sentinel Corporate Fiduciary Services (Pty) Limited	<b>John Doidge</b>	+ 27 11 537 3889
<b>SETTLEMENT AGENT</b>		
The Standard Bank of South Africa	<b>Prabashni Howard</b>	+ 27 11 636 9951

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<sup>1</sup> The Class A2 Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> May and 15<sup>th</sup> November.

<sup>2</sup> Global Local Currency Rating (National Scale Ratings denoted by “.za”

<sup>3</sup> Global Scale Ratings