



Private Residential Mortgages (Pty) Ltd

PRIVATE RESIDENTIAL MORTGAGES (PTY) LTD SERIES 1 (RMBS PROGRAMME)

Contacts:

Programme:

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Administration

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Determination Date:

31-January-09

Report Date:

16-February-09

| Floating Rate Notes in Issue | | | | |
|------------------------------|---------|--------|------------------------|------------------------|
| Class | Yield | Rating | Coupon | Nominal Value |
| A1 | 12.717% | Aaa.za | 44,546,083.15 | R 1,405,000,000 |
| A2 ¹ | 8.890.% | Aaa.za | - | R 230,000,000 |
| A3 | 12.747% | Aaa.za | 3,813,623.01 | R 120,000,000 |
| B1 | 12.867% | Aa2.za | 2,983,381.40 | R 93,000,000 |
| C1 | 13.062% | A2.za | 4,949,961.21 | R 152,000,000 |
| Total | | | R 56,293,048.77 | R 2,000,000,000 |

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

| Default Statistics | | |
|---|-------------|---------------|
| Category | No of Loans | Amount |
| Non-performing loans during period ⁴ | - | - |
| Non-performing loans at end of period ⁵ | 9 | 11,103,071.71 |
| Cumulative NPL Loans (Principal Balance @ NPR Status) | 26 | 32,777,086.24 |
| Foreclosures | 3 | 2,321,915.69 |

| Arrear Status | | |
|-------------------------------|-------------|---------------|
| Category | No of Loans | Amount |
| <= 2 x Instalments | 13 | 16,784,937.42 |
| > 2 x ; < 3 x Instalments | 1 | 1,288,702.03 |
| > 3 x Instalments | 9 | 11,103,071.71 |
| OMV of Loans > 3x Instalments | | 18,380,000.00 |

| RMBS Loan Portfolio Characteristics – Number of Loans | |
|---|------|
| Beginning of reporting period | 2383 |
| Home Loans Bought In | 54 |
| Cancellations | -52 |
| Withdrawals | -20 |
| Not registered | 1 |
| End of reporting period | 2366 |

| RMBS Loan Portfolio Characteristics – Principal Balances | |
|--|---------------|
| Beginning of reporting period | 1,903,789,069 |
| Scheduled principal and repayments | -76,432,973 |
| Credit refunds, re-advances and further advances | 49,379,794 |
| Additional Loans | 56,910,537 |
| Settlements | -21,680,002 |
| Home Loans purchased out | -42,352,433 |
| End of reporting period | 1,869,613,992 |

| Potential Credit Refund Amount (PCRA) | |
|---------------------------------------|----------------|
| Trigger Level | 90 % |
| PCRA > 90% of Redraw Facility Limits | R 540,000,000 |
| Current Level¹¹ | 341,763,278.23 |
| PCRA | 63.29% |
| BREACH | FALSE |

| Credit Enhancement | |
|------------------------------------|---------------------|
| Reserve Fund | Amount |
| Reserve fund required amount | R 45,000,000 |
| Balance at end of reporting period | R 45,000,000 |
| Excess / (Shortfall) | 0 |

| Arrears Reserve Trigger | |
|---|--------|
| Test Level – on current balance of book | 0.80 % |
| Current Level | 0.59% |

| 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 | - |
| Excess / (Shortfall) | - |

| Portfolio Covenants | | | |
|---------------------------|------------------------|--------|----------------|
| | Breach | Actual | Test |
| LTV Ratio | NO⁶ | 72.14% | 78.23 % |
| Buy-to-Let Property Ratio | NO⁷ | 28.94% | 34.60 % |
| Weighted Average Yield | NO⁸ | 13.08% | 11.95% |
| Self-Employed Borrowers | NO⁹ | 24.76% | 25.00 % |
| Jumbo Loans | NO¹⁰ | 0.34% | 9.70 % |

| Contact Details | | |
|---|------------------------------|------------------|
| | Contact Person | Contact Number |
| ISSUER | | |
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| SETTLEMENT AGENT | | |
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¹ The Class A2 Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15th May and 15th November.

² Global Local Currency Rating (National Scale Ratings denoted by “.za”

³ Global Scale Ratings

⁴ Principal Balance as at NPR Status.

⁵ Principal Balance as at NPR Status.

⁶ The current Weighted LTV should not exceed the test level of 78.23%.

⁷ The current Buy-to-let ratio should not exceed the test level of 34.60%.

⁸ The current Weighted Average Yield should not be below a test level of 11.95%.

⁹ The current Self-Employed ratio should not exceed the test level of 25%.

¹⁰ The current Jumbo Loan ratio should not exceed the test level of 9.70%

¹¹ This is calculated by dividing Potential Credit Refund amount by the 90% of Redraw Facility Limit.