



Private Residential Mortgages (Pty) Ltd

## PRIVATE RESIDENTIAL MORTGAGES (PTY) LTD SERIES 2 (RMBS PROGRAMME)

### Contacts:

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**Determination Date:**  
31-May-09

**Report Date:**  
15-June-09

Notes in Issue				
Class	Yield <sup>1</sup>	Rating	Coupon	Nominal Value
A3A	10.171%	Aaa.za	7,937,002.55	R 313,000,000.00
A2A <sup>2</sup>	10.600.%	Aaa.za	5,830,000.00	R 110,000,000.00
B2A <sup>3</sup>	10.990%	Aa2.za	2,007,323.50	R 36,530,000.00
A3B	10.271%	Aaa.za	20,280,863.34	R 792,000,000.00
A2B <sup>4</sup>	10.015%	Aaa.za	10,015,000.00	R 200,000,000.00
B1B	10.471%	Aa2.za	443,798.27	R 17,000,000.00
B2B <sup>5</sup>	10.475%	Aa2.za	942,750.00	R 18,000,000.00
C1B	10.821%	A2.za	1,715,825.19	R 63,600,000.00
D1B	11.721%	Baa2.za	1,161,583.21	R 39,750,000.00
A2C	10.121%	Aaa.za	2,523,317.81	R 100,000,000.00
A5C <sup>6</sup>	11.30%	Aaa.za	1,695,000.00	R 30,000,000.00
A6C	10.421%	Aaa.za	12,933,403.17	R 497,800,000.00
A4D	10.221%	Aaa.za	1,274,124.66	R 50,000,000.00
A9D	10.521%	Aaa.za	3,278,804.79	R 125,000,000.00
B4D	11.021%	Aa2.za	2,747,701.37	R 100,000,000.00
C4D	11.921%	A2.za	1,040,229.73	R 35,000,000.00
D4D	12.721%	Baa2.za	1,972,696.01	R 62,200,000.00
<b>Total</b>			<b>R 77,799,423.61</b>	<b>R 2,589,880,000</b>

Redemption of Capital			
Class	Nominal Value Before	Redemption	Nominal Value After
A2C	R 313,000,000.00	-	R 313,000,000.00
A4D	R 50,000,000.00	-	R 50,000,000.00

RMBS Loan Portfolio Characteristics – Number of Loans	
<b>Beginning of reporting period</b>	<b>3064</b>
Home Loans Bought In	84
Cancellations	-65
Withdrawals	-18
Previously Settled	0
<b>End of reporting period</b>	<b>3065</b>

RMBS Loan Portfolio Characteristics – Principal Balances	
<b>Beginning of reporting period</b>	<b>2,484,278,337</b>
Scheduled principal and repayments	-116,313,487
Credit refunds, re-advances and further advances	54,981,949
Additional Loans	99,276,396
Settlements	-35,508,576
Home Loans purchased out	-24,355,469
<b>End of reporting period</b>	<b>2,462,359,150</b>

Credit Enhancement	
Reserve Fund	Amount
Reserve fund required amount	R 59,567,240.00
Balance at end of reporting period	R 59,567,240.00
<b>Excess / (Shortfall)</b>	<b>0</b>

Potential Credit Refund Trigger Level	
Current Level	Amount
90 % of Redraw Facility Limits	R 495,000,000.00
Potential Credit Refund Amount	R 251,736,153.49
Current Level <sup>12</sup>	50.86%
<b>Breach</b>	<b>FALSE</b>

Liquidity and Redraw Facilities				
	Provider	Rating	Utilised	Limit
Liquidity	Nedbank Limited	Aa2.za / Prime-1.za <sup>7</sup>	0	R 39,747,500.00
Liquidity	Calyon South Africa	Aa2 / Prime-1 <sup>8</sup>	0	R 25,000,000.00
Redraw	Calyon South Africa	Aa2 / Prime-1 <sup>9</sup>	0	R 550,000,000.00

Default Statistics		
Category	No of Loans	Amount
Non-performing loans during period <sup>10</sup>	7	6,388,238.02
Non-performing loans at end of period <sup>11</sup>	18	24,844,809.79
Cumulative NPL loans (Principal Balance @ NPR status)	48	53,010,432.50
Foreclosures	1	425,642.28
Losses incurred on foreclosed loans	1	79,785.70

Arrear Status		
Category	No of Loans	Amount
< = 2 x Instalments	25	27,960,815.52
> 2 x ; < 3 x Instalments	5	10,509,174.99
> 3 x Instalments	16	19,129,612.66
OMV of Loans > 3 x instalments		22,475,000.00

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	-
<b>Excess / (Shortfall)</b>	-

Portfolio Covenants			
	Breach	Actual	Test
LTV Ratio	NO	79.26%	81.13%
Buy-to-Let Property Ratio	NO	17.36%	25.00%
Second Home Ratio	NO	0.94%	7.50%
Weighted Average Yield <sup>13</sup>	NO	9.10%	7.00%
Self-Employed Borrowers	NO	22.04%	28.00%
Jumbo Loans	NO	0.71%	6.00%
Loan Greater than R5m	NO	0 %	0%
Required NPL Ratio	NO	0.78%	7.00%
Required First Loss Credit Enhancement <sup>14</sup>	NO	2.30%	5.00%

Contact Details		
	Contact Person	Contact Number
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<b>SETTLEMENT AGENT</b>		
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- <sup>1</sup> The following notes A2C, A5C, A6C, A4D, A9D, B4D, C4D and D4D was calculated on a first stub of 111 days.
- <sup>2</sup> The Class A2A Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> June and 15<sup>th</sup> December.
- <sup>3</sup> The Class B2A Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> June and 15<sup>th</sup> December.
- <sup>4</sup> The Class A2B Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> June and 15<sup>th</sup> December.
- <sup>5</sup> The Class B2B Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> June and 15<sup>th</sup> December.
- <sup>6</sup> The Class A5C Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> June and 15<sup>th</sup> December.
- <sup>7</sup> Global Local Currency Rating (National Scale Ratings denoted by “.za”
- <sup>8</sup> Global Scale Ratings
- <sup>9</sup> Global Scale Ratings
- <sup>10</sup> Non-performing loans at the during the period are loans that have become non-performing and the balance is at NPR status.
- <sup>11</sup> Non-performing loans at the end of the period is the Current Capital Balance.
- <sup>12</sup> Calculated by dividing Potential Credit Refund Amount by 90% of Redraw Facility Limits.
- <sup>13</sup> The weighted average yield of loan agreements in the combined loan portfolio is not less the required weighted yield set on the most recent evaluation date (11 %) minus 2.0%.
- <sup>14</sup> The current required aggregate principal of loans should not exceed 5% of Principal at initial issue.