



Private Residential Mortgages (Pty) Ltd

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

Contacts:

Programme:

John Paterson
+27 11 286 9061
Jpaterson@investec.co.za

Administration:

Prashant Naik
+27 11 286 8725
Pnaik@investec.co.za

Jayshree Pather
+27 11 286 8129
Jpather@investec.co.za

Determination Date:

31 August 2009

Report Date:

15 September 2009

Private Residential Mortgages (Pty) Ltd
100 Grayston Drive
Sandown, Sandton

 **Investec**
Capital Markets

Floating Rate Notes in Issue

Class	ISIN #	Yield	Rating	Coupon	Nominal Value
A3A	ZAG000046483	7.804%	Aaa.za	R 6,156,821.48	R 313,000,000
A2A ²	ZAG000046475	10.600%	Aaa.za	R -	R 110,000,000
B2A ³	ZAG000046624	10.990%	Aa2.za	R -	R 36,530,000
A3B	ZAG000046558	7.904%	Aaa.za	R 15,778,549.48	R 792,000,000
A2B ⁴	ZAG000046541	10.015%	Aaa.za	R -	R 200,000,000
B1B	ZAG000046566	8.104%	Aa2.za	R 347,250.85	R 17,000,000
B2B ⁵	ZAG000046574	10.475%	Aa2.za	R -	R 18,000,000
C1B	ZAG000046582	8.454%	A2.za	R 1,355,234.10	R 63,600,000
D1B	ZAG000046616	9.354%	Baa2.za	R 937,193.92	R 39,750,000
A2C	ZAG000058025	7.754%	Aaa.za	R 1,954,432.88	R 100,000,000
A5C ⁶	ZAG000058033	11.300%	Aaa.za	R -	R 30,000,000
A6C	ZAG000058041	8.054%	Aaa.za	R 10,105,585.49	R 497,800,000
A4D	ZAG000058140	7.854%	Aaa.za	R 989,819.18	R 50,000,000
A9D	ZAG000058165	8.154%	Aaa.za	R 2,569,068.49	R 125,000,000
B4D	ZAG000058181	8.654%	Aa2.za	R 2,181,282.19	R 100,000,000
C4D	ZAG000058207	9.554%	A2.za	R 842,846.03	R 35,000,000
D4D	ZAG000058223	10.354%	Baa2.za	R 1,623,280.26	R 62,200,000
Total				R 44,841,364.35	R 2,589,880,000

Nominal of Notes Outstanding after Redemption

Class	ISIN #	Nominal	Redemption	Nominal Value
A3A	ZAG000058025	R 313,000,000	R -	R 313,000,000
A4D	ZAG000058140	R 50,000,000	R -	R 50,000,000

RMBS Loan Portfolio Characteristics - Number of Loans

Beginning of reporting period	3,065
Home loans bought in	110
Cancellations	-69
Foreclosures	-
Withdrawals	-5
Not registered	-
End of reporting period	3,101

RMBS Loan Portfolio Characteristics - Principal Balances

Beginning of reporting period	R 2,462,359,149.58
Scheduled principal and payments	R -105,313,228.15
Credit refunds, re-advances and further advances	R 53,798,445.22
Additional loans	R 119,921,348.99
Settlements	R -31,033,032.27
Buy outs	R -6,231,151.81
End of reporting period	R 2,493,501,531.56

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
Excess / (Shortfall)	R -

Potential Credit Refund Amount (PCRA)

Trigger Level	90%
PCRA > 90% of Redraw Facility Limits	R 495,000,000.00
Current level¹¹	56.49%
PCRA	R 279,625,987.01
BREACH	FALSE

Liquidity and Redraw Facilities

Facility	Provider	Rating	Utilised	Limit
Liquidity	Nedbank Limited	AA2.za/Prime-1.za ¹	-	39,747,500
Liquidity	Calyon South Africa	Aa2/ Prime-1 8	-	25,000,000
Redraw	Calyon South Africa	Aa2/ Prime-1 9	-	550,000,000

Default Statistics

Category	Loans	Amount
Non-performing loans during the period	3	3,624,249.22
Non-performing loans at the end of the period ¹⁰	13	16,879,835.40
Cummulative NPL Loans(Principle Balane at NPR Status)	51	56,634,681.72
Foreclosures	1	425,642.28

Number of Loans Arrears Status

Category	Number of Loans	Amount
Less than 2 instalments	25	27,044,736.18
2 to 3 instalments	4	4,615,227.78
> 3 instalments	13	16,879,835.40
Total	42	48,539,799.36
OMV of Loans > 3 x instalments	0	18,055,000.00

Arrears Reserve

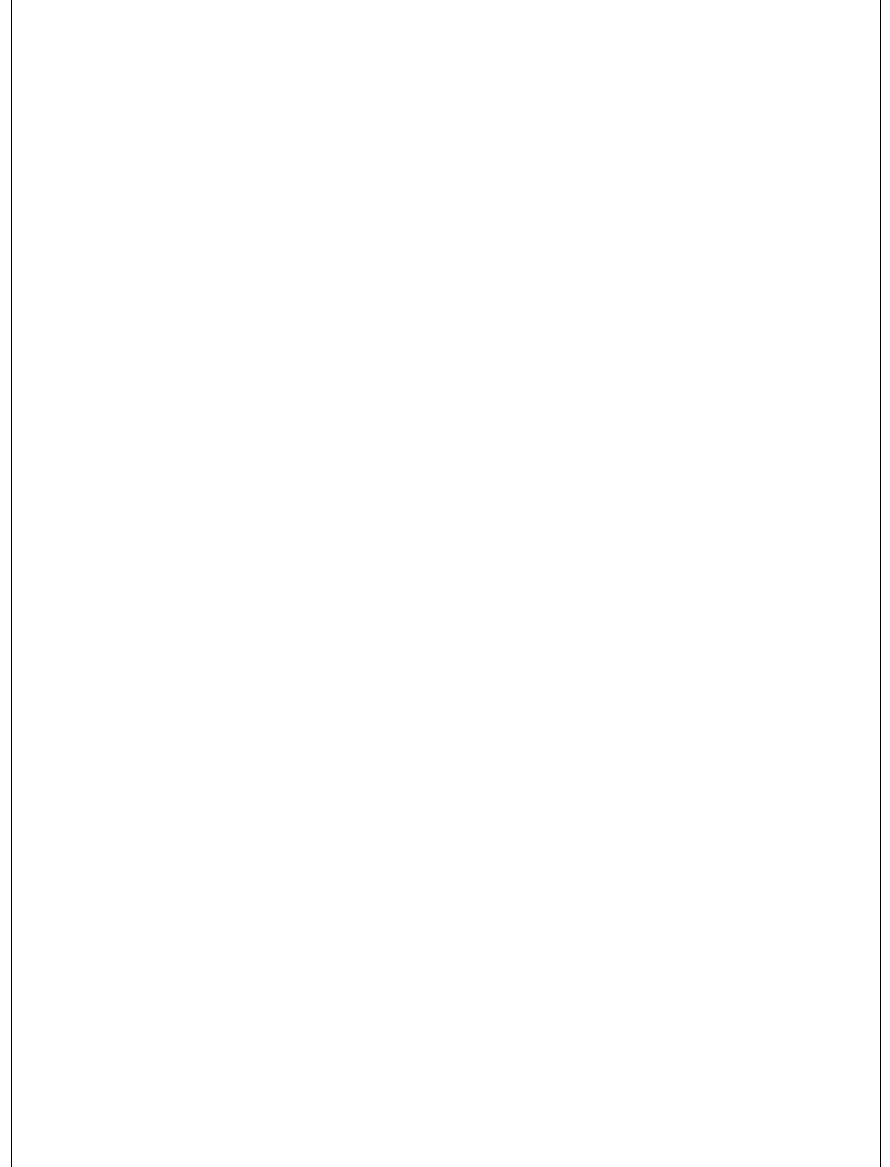
	Amount
Arrears Reserve Required Amount	0
100% of the Principal Balance of non-performing loans LESS 60% of Value of the Properties in respect of such Non-performing Asset	0
Excess/ (Shortfall)	0

Portfolio Covenants

	Breach	Actual	Test
LTV Ratio	NO	78.90%	81.13%
Buy-to-Let Property Rratio	NO	16.39%	25.00%
Weighted Average Yield ¹²	NO	8.61%	7.90%
Self-Employed Borrowers	NO	21.68%	28.00%
Jumbo Loans	NO	0.60%	6.00%
Loans Greater than R5m	NO	0.00%	0.00%
Required NPL Ratio	NO	2.27%	7.00%
Required First Loass Credit Enhancement ¹³	NO	2.30%	5.00%
Arrears Reserve Trigger	NO	0.68%	0.80%

Contact Details

	Contact Person	Contact Number
ISSUER		
Private Residential Mortgages	John Paterson	+ 27 11 286 9061
SERVICER		
Investec Private Bank	Lee-Anne Yaman	+27 11 286 8552
OWNER TRUSTEE		
GMG Trust Company (SA) (Pty) Limited	John Doidge	+27 11 674 0390
SECURITY SPV OWNER TRUSTEE		
GMG Trust Company (SA) (Pty) Limited	John Doidge	+27 11 674 0390
SETTLEMENT AGENT		
The Standrad Bank Of South Africa	Prabashni Howard	+27 11 636 9951



¹ The following notes: A2C, A5C, A6C, A4D, A9D, B4D, C4D and D4D was acclulated on the first stub of 111 days.

² The Class A2A Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

³ The Class B2A Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁴ The Class A2B Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁵ The Class B2B Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁶ The Class A2C Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁷ Global Local Currency Rating (Nationa; Scal Ratings denoted by ".za")

⁸ Global Scale Ratings

⁹ Global Scale Ratings

¹⁰ Non-performing lians at the end of the period is the Current Capital Balance

¹¹ Calculated by dividing the potential Credit Refund Amount by 90% of the Redraw Facility Limits

¹² The weighted average yield of loan agreements in the combined loan portfolio is not less that the required weighted average yield set on the most recent evaluation date (10.50%) minus 2.6%

¹³ The current required aggregate principal of loans should not exceed 5% of the Principal at intial issue.