

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

**Contacts:**

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**Determination Date:**

30 April 2010

**Report Date:**

17 May 2010

### Floating Rate Notes in Issue

Class	ISIN #	Yield	Rating	Coupon	Nominal Value
A1	ZAG000035536	7.585%	Aaa.za	R 26,569,319.86	R 1,405,000,000
A2 <sup>1</sup>	ZAG000035544	8.890%	Aaa.za	R 10,223,500.00	R 230,000,000
A3	ZAG000035551	7.615%	Aaa.za	R 2,278,241.10	R 120,000,000
B1	ZAG000035569	7.735%	Aa2.za	R 1,793,460.41	R 93,000,000
C1	ZAG000035577	7.930%	A2.za	R 3,005,144.11	R 152,000,000
<b>Total</b>				<b>R 43,869,665.48</b>	<b>R 2,000,000,000</b>

### Liquidity and Redraw Facilities

Facility	Provider	Rating	Utilised	Limit
Liquidity	Nedbank Limited	AA2.za/Prime-1.za <sup>2</sup>	R -	R 100,000,000
Redraw	Calyon South Africa	Aa2/ Prime-1 <sup>3</sup>	R -	R 600,000,000

### Default Statistics

Category	Number of Loans	Amount
Non-performing loans during the period <sup>4</sup>	5	7,023,898.39
Non-performing loans at the end of the period <sup>5</sup>	9	12,822,298.78
Cummulative NPL Loans(Principle Balane at NPR Status)	41	52,035,376.03
Foreclosures	5	4,359,337.08

### Number of Loans Arrears Status

Category	Number of Loans	Amount
Less than 2 instalments	26	R 25,125,721
2 to 3 instalments	-	R -
> 3 instalments	9	R 13,092,921
<b>Total</b>	<b>35</b>	<b>R 38,218,642</b>
<b>OMV of Loans &gt; 3 x installments</b>	<b>-</b>	<b>R 14,150,000</b>

### RMBS Loan Portfolio Characteristics - Number of Loans

<b>Beginning of reporting period</b>	2,380
Home loans bought in	70
Cancellations	-54
Foreclosures	-
Withdrawals	-8
Not registered	1
<b>End of reporting period</b>	<b>2,389</b>

### RMBS Loan Portfolio Characteristics - Principal Balances

<b>Beginning of reporting period</b>	R 1,919,077,366.85
Scheduled principal and payments	R -80,083,077.29 <sup>6</sup>
Credit refunds, re-advances and further advances	R 68,440,667.55
Additional loans	R 89,872,088.19
Settlements	R -21,519,516.88
Buy outs	R -8,119,078.95
<b>End of reporting period</b>	<b>R 1,967,668,449.47</b>

### Potential Credit Refund Amount (PCRA)

<b>Trigger Level</b>	<b>90%</b>
PCRA > 90% of Redraw Facility Limits	R 540,000,000.00
<b>Current level<sup>11</sup></b>	<b>67.25%</b>
PCRA	R 363,136,482.36
<b>BREACH</b>	<b>FALSE</b>

### Credit Enhancement

Reserve fund	Amount
Reserve fund required amount	R 45,000,000.00
Balance at end of reporting period	R 45,000,000.00
<b>Excess / (Shortfall)</b>	<b>R -</b>

**Arrears Reserve Trigger**

Test level - on current balance of book	0.80%
Current Level	0.67%

**Arrears Reserve**

	Amount
Arrears Reserve Required Amount	0.00
100% of the Principal Balance of non-performing loans LESS 60% of Value of the Properties in respect of such Non-performing Asset	0.00
<b>Excess/ (Shortfall)</b>	<b>0.00</b>

**Portfolio Covenants**

	Breach	Actual	Test
LTV Ratio	<b>NO</b> <sup>6</sup>	70.72%	<b>78.23%</b>
Buy-to-Let Property Rratio	<b>NO</b> <sup>7</sup>	23.94%	<b>34.60%</b>
Weighted Average Yield	<b>NO</b> <sup>8</sup>	8.11%	<b>7.95%</b>
Self-Employed Borrowers	<b>NO</b> <sup>9</sup>	23.14%	<b>25.00%</b>
Jumbo Loans	<b>NO</b> <sup>10</sup>	2.89%	<b>9.70%</b>

**Contact Details**

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

<sup>2</sup> Global Local Currency rating (National Scale Ratings denoted by ".za")

<sup>3</sup> Global Scale Ratings

<sup>4</sup> Principal Balance at NPR Status.

<sup>5</sup> Principal Balance at NPR Status.

<sup>6</sup> The current Weighted LTV should not exceed the test level of 78.33%

<sup>7</sup> The current Buy-to-let ratio should not exceed the test level of 34.60%

<sup>8</sup> The current Weighted Average Yield should not be below a test level of 7.95%

<sup>9</sup> The current Self-Employed ration should not exceed the test level of 25%

<sup>10</sup> The current Jumbo Loan ratio should not exceed the test level of 9.70%

<sup>11</sup> This is calculated by dividing the Potential Credit Refund amount by 90% of the Redraw Facility Limit