

1. (a) Deal Summary and Reporting Entity Contacts

Deal Name

Issue Date
Report Date
Interest Period
Current Payment Date
Next Payment Date

iKhaya RMBS 2 Limited

25 June 2007
22 December 2009
22 September 2009 - 22 December ;
22 December 2009
22 March 2010

Reporting Entity

Contact person
Address

Rand Merchant Bank

Phone
Fax
Email
Web Address

George Wicks
1 Merchant Place
Cnr Fredman and Rivonia Street
Sandton, Johannesburg
South Africa, 8000
0027 11 282 4344
0027 11 384 3396
george.wicks@rmb.co.za
www.rmb.co.za

Issuer

Listing
Contact person
Address

iKhaya RMBS 2 Limited

Phone
Fax
Email

Bond Exchange of South Africa
George Wicks
1 Merchant Place
Cnr Fredman and Rivonia Street
Sandton, Johannesburg
South Africa, 8000
0027 11 282 4344
0027 11 384 3396
george.wicks@rmb.co.za

Servicer

Contact person
Address

FNB Homeloans

Phone
Email

Ewald Kellerman
Ground Floor, FNB Building
1 Enterprise Road
Fairlands
2000
0027 11 632 0021
ewald.kellerman@fnb.co.za

Trustee

Contact person
Address

Security SPV Owner Trust

Phone
Fax
Email

Willem Jordaan Du Plessis
155, 5th Street
Sandton
Johannesburg
South Africa, 2196
011 535 8000

1. (b) Note Information (Cumulative)
AMOUNTS ARE IN RANDS

	Class A1	Class A2	Class A3
ISIN Code	ZAG000040627	ZAG000040635	ZAG000040643
Credit rating	AAA(ZAF)	AAA(ZAF)	AAA(ZAF)
Coupon Rate	0.17% above 3-month JIBAR	0.47% above 3-month JIBAR	1.50% above 3-month JIBAR
Current rate	N/A	7.449%	9.710%
Type of Notes	Variable	Variable	Fixed
Original Balance	300,000,000	2,120,000,000	100,000,000
Balance before Payment	0.00	1,535,000,000	100,000,000
Interest Payment	0.00	28,507,220.96	0.00
Principal Redemption	0.00	50,000,000.00	0.00
Balance after Payment	0.00	1,485,000,000	100,000,000
Bond factor after payment	0.00%	96.74%	100.00%
Step-up call date	23 March 2012	23 March 2012	23 March 2012
Step-up call rate increase	0.05%	0.07%	0.07%

	Class B	Class C	Class D
ISIN Code	ZAG000040650	ZAG000040668	ZAG000040676
Credit rating	AA(ZAF)	A(ZAF)	BBB(ZAF)
Coupon Rate	0.50% above 3-month JIBAR	0.85% above 3-month JIBAR	2.15% above 3-month JIBAR
Current rate	7.479%	7.829%	9.129%
Type of Notes	Variable	Variable	Variable
Original Balance	151,000,000	128,000,000	85,000,000
Balance before Payment	151,000,000	128,000,000	85,000,000
Interest Payment	2,815,587.37	2,498,416.22	1,934,597.67
Principal Redemption	0.00	0.00	0.00
Balance after Payment	151,000,000	128,000,000	85,000,000
Bond factor after payment	100.00%	100.00%	100.00%
Step-up call date	23 March 2012	23 March 2012	23 March 2012
Step-up call rate increase	0.20%	0.25%	0.45%

	Class E	Class F	Make Whole Facility
ISIN Code	N/A	N/A	N/A
Credit rating	BB(ZAF)	Unrated	Unrated
Coupon Rate	1200% above 3-month JIBAR	1200% above 3-month JIBAR	0.000%
Current rate	18.979%	18.979%	0.000%
Type of Notes	Variable	Variable	Variable
Original Balance	107,000,000	9,000,000	26,456,957
Balance before Payment	107,000,000	9,000,000	26,456,957
Interest Payment	5,062,973.23	425,857.56	0.00
Principal Redemption	0.00	0.00	0.00
Balance after Payment	107,000,000	9,000,000	26,456,957
Bond factor after payment	100.00%	100.00%	100.00%
Step-up call date	N/A	N/A	N/A
Step-up call rate increase	N/A	N/A	N/A

1. (c) Allocation of funds
Allocation of Interest / Revenue Receipt

Available Funds/ Receipts	104,944,396
Trustee costs	-
Third party costs (Agent costs, Paying Agent fees)	-
Swap payment	951,907
Servicer fee	575,706
Liquidity facility provider	-
Redraw facility Provider	85,223
Interest on Notes:	-
IKH2A1	-
IKH2A2	28,507,221
IKH2A3	-
IKH2B	2,815,587
IKH2C	2,498,416
IKH2D	1,934,598
Build Arrears reserve	5,830,035
Build liquidity reserve	(4,044,907)
Interest on subloan	5,488,831
Capital on notes and subloan	50,000,000
	-
Total Allocation R	10,301,778

1. (d) Assets/ Liabilities

Liabilities	
Notes	2,027,589,559
Other	73,598,317
Make whole facility	26,456,957
Suordinated loan	116,000,000
	2,243,644,832

Assets	
Principal balance of home loans	1,980,531,657
General reserve	104,944,396
Arrears reserve	62,665,515
Liquidity reserve	59,017,407
Other	30,822,068
	2,237,981,043

SURPLUS/ (DEFICIT) (5,663,789)

1. (e) Principal Deficiency Check

Capital & Prepayments received in collection period	114,051,299
Writeoffs	4,142,198
Principal deficiency as at prior Determination date	-
Redraws/Readvances funded from Prepayments	78,703,572
Potential Redemption Amount	35,347,726

Cash available before application of POP	
Transaction account	104,944,396
Arrears reserve account	62,665,515
Liquidity reserve account	59,017,407

POP Allocation -> Items 1 - 13 39,153,787

Principal Deficiency	0
Adjusted Principal Deficiency	0

2. Performance

(a) Mortgage Portfolio Information (if more than one portfolio, please duplicate for each)

Portfolio Characteristics	Current Period (Date)	Issue Date
Mortgage Loans Outstanding as at closing	R 2,020,094,371	R 3,000,086,486
Mortgage Loans Outstanding - Previous Period	R 2,081,402,497	-
Principal Prepayments (if any)	-	-
Scheduled Repayments (if any)	(120,570,774)	-
Principal Amount of Loans Repurchased (Non Eligible Loans if any)	-	-
Principal Amount of Loans Substituted (if any)	-	-
Further Advances (if any)	R 70,714,410	-
Principal Losses (if any)	R -11,451,763	-
Mortgage Loans Outstanding as of Current Period	R 2,020,094,371	R 3,000,086,486
Number of Loans Outstanding as at closing	3,666	5,166
Number of Loans Prepaid/Repaid in full	-	-
Number of Loans Repurchased (Non Eligible Loans if any)*	-	-
Number of Loans Substituted (if any)**	-	-
Number of Loans as of Current Period	3,666	5,166

Annualised Constant Payment Rate (CPR%)	6.0%	0.0%
Period Constant Payment Rate (CPR%)	1.5%	0.0%
Weighted Average Original LTV (%)	70.4%	82.0%
Weighted Average Current Seasoning at closing (in months)	8.60	8.60
Weighted Average Current Seasoning (in months)	44.54	8.60
Weighted Average Remaining Term to Maturity at closing (in years)	19.13	19.13
Weighted Average Current Remaining Term to Maturity (in years)	16.69	19.13
Weighted Average Interest Rate (%)	8.98	11.06
Weighted Average Margin (%)	0.00%	-

* Removals (eg. Breach of Eligibility Criteria)	Current Period (Date)
Number of Loans	-
Amount of Loans	-
LTV (%)	0.0%

** Substitution / Replenishment	Current Period (Date)
Number of Loans	-
Amount of Loans	-
LTV (%)	0.0%

Arrears Profile	Current Period (Date)				Issue Date
	Number of Loans	% By Number	Amount	% of amount	Amount
Arrears Buckets					
Performing Balance	3360	91.65%	1,744,920,099	88.10%	R 3,000,086,486
>0 - <=1 months in arrears	48	1.31%	32,786,422	1.66%	0
>1 - <=2 months in arrears	22	0.60%	15,799,911	0.80%	0
>2 - <=3 months in arrears	19	0.52%	11,913,365	0.60%	0
>3 - <=4 months in arrears	17	0.46%	11,984,553	0.61%	0
>4 - <=5 months in arrears	15	0.41%	10,082,905	0.51%	0
>5 - <=6 months in arrears	22	0.60%	15,985,930	0.81%	0
>6 - <=12 months in arrears	9	0.25%	7,003,632	0.35%	0
12+ months in arrears	154	4.20%	130,158,211	6.57%	0
Litigations		0%		0.00%	0
Repossessions		0%		0.00%	0
Total Outstanding Principal Balance	3,666	100%	R 1,980,635,027	100.00%	R 3,000,086,486
Interest Arrears capitalised	-	0.0%	-	0.0%	-
Credit Events	-	0.0%	-	0.0%	-

(b) Mortgage Portfolio Covenant Information

Triggers	Circumstance	Breached?	Actual Level
Trigger Event There is a default or breach by the Servicer to the Servicing Agreement; or <u>the credit rating of the Servicer falls below the Required Credit Rating</u>		No	No Default
Stop Purchase Event the occurrence of any of the following events – * - the Target Maturity Date of the Class D Notes being reached; or * - all of the Class A Notes being redeemed; or * - the Issuer amending or varying the Eligibility Criteria unless the Issuer has provided the Rating Agency with written notice of such amendment or variation, has not been notified in writing that the proposed amendment or variation may cause the Rating Agency to downgrade or withdraw its then current Rating of the Notes; or * - the Arrears Reserve Account not being funded at the Arrears Reserve Required Amount on two consecutive Payment Dates; or * - the removal of FirstRand as the Servicer; or * - the Principal Deficiency calculated on the Determination Date immediately preceding the date on which Additional Receivables are purchased exceeds zero; or * - an Enforcement Notice has been given by Secureco which remains in effect		No	No Default
Arrear Reserve Trigger Event As at Determination date, the aggregate Principal Balances of all defaulted receivables exceeding 0.8% of the aggregate Principal balances of all receivables measured as at the issue date, provided that a Arrear Reserve trigger event shall cease when the aggregate Principle balances of all defaulted receivables is equal to or less than 0.6% of aggregate principle balances of all receivables measured as at issue date		Yes	8.85%
Principal Lock out Event the occurrence or existence of any of the following events:- -the aggregate outstanding principal amount of class B notes, the class C notes, class D notes and the capital balance outstanding on the Subordinated Loan expressed as a percentage of the aggregate outstanding principal amount of all the notes then in issue plus the capital outstanding on the subordinated Loan less than two times that percentage measured at issue date , or (32%) * -the aggregate outstanding balance of the defaulted receivables expressed as a percentage of the aggregate receivables pool being more than 4.65% of the aggregate outstanding balance of the receivables pool as at issue date, or * -a principal deficiency existing, or * -the rating agency having notified the issuer in writing that the then current rating of the notes will be downgraded or withdrawn if any of principal is paid on notes		No	23%
Redraw Reserve Trigger Event * - as at any determination date preceeding a interest payment date, the aggregate potential redraw amount iro all receivables held by issuer as at determination date exceeding 90% of aggregate available amount under all Redraw Facility Agreement iro redraws and all amounts standing to the credit of the Redraw Reserve, provided that a redraw reserve trigger event shall cease when the aggregate potential redraw amount iro all receivables equal to or less than 90% of the aggregate available amount under redraw facility agreements plus amounts standing to the credit of Redraw Reserve iro redraws		No	No Default
Portfolio Covenants the conditions which must be fulfilled prior to the Issuer acquiring any Additional Receivable		No	No Default

(c) Mortgage Portfolio Breakdown

Regional Distribution	Current Period (Date)				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Eastern Cape	205	5.59%	114,263,715.33	5.77%	308	6%	R 178,959,702	6%
Free State	129	3.52%	53,629,769.20	2.71%	191	4%	R 84,991,539	3%
Gauteng	1619	44.16%	911,158,443.18	46.00%	2,332	45%	R 1,398,160,099	47%
Kwazulu-Natal	553	15.08%	292,892,468.14	14.79%	765	15%	R 455,558,116	15%
Limpopo	95	2.59%	46,108,641.23	2.33%	125	2%	R 67,001,544	2%
Northern Cape	33	0.90%	15,971,109.80	0.81%	51	1%	R 27,434,006	1%
North West	142	3.87%	69,003,906.80	3.48%	182	4%	R 94,650,364	3%
Mpumalanga	154	4.20%	71,753,099.41	3.62%	206	4%	R 101,136,684	3%
Northern province	0	0.00%	-	0.00%	1,006	19%	R 592,194,432	20%
Western Cape	736	20.08%	405,853,874.10	20.49%	-	0%	R -	-
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Repayment Type	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Debit Order with FNB	2199	60.00%	1,192,567,519.50	60.21%	3,146	61%	R 1,882,134,071	63%
Debit Order with Another Bank	1096	29.90%	585,711,251.10	29.58%	1,824	35%	R 1,040,405,541	35%
Salary Deductions	371	10.10%	202,356,256.59	10.22%	196	4%	R 77,546,874	3%
Total	3666	100%	R 1,980,635,027	100%	5166	100.0%	R 3,000,086,486	100.0%

Loan Purpose	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Purchase	3,666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%
Re-mortgage	0	0.0%	-	0.0%	0	0.0%	-	0.0%
Construction	0	0.0%	-	0.0%	0	0.0%	-	0.0%
Others (define)	0	0.0%	-	0.0%	0	0.0%	-	0.0%
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Occupancy Status	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Holiday Home	30	0.82%	15,676,739.52	0.79%	1,169	23%	R 675,250,480	23%
Primary Residence	3636	99.18%	1,964,958,287.67	99.21%	3,997	77%	R 2,324,836,006	77%
Total	3666	100%	R 1,980,635,027	100%	5166	100.0%	R 3,000,086,486	100.0%

LTV Ratio	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
0 - 10	255	6.96%	5,874,776.65	0.30%	1	0%	R 198,957	0.01%
11 - 20	91	2.48%	19,217,630.87	0.97%	29	1%	R 8,519,451	0.28%
21 - 30	137	3.74%	41,945,877.20	2.12%	81	2%	R 24,407,903	0.81%
31 - 40	169	4.61%	59,520,018.53	3.01%	170	3%	R 56,170,215	1.87%
41 - 50	237	6.46%	102,077,426.67	5.15%	280	5%	R 120,838,326	4.03%
51 - 60	268	7.31%	133,547,051.89	6.74%	352	7%	R 158,836,499	5.29%
61 - 70	307	8.37%	176,995,033.81	8.94%	449	9%	R 245,648,175	8.19%
71 - 80	387	10.56%	229,005,627.48	11.56%	560	11%	R 312,253,197	10.41%
81 - 90	503	13.72%	314,211,543.32	15.86%	749	14%	R 435,563,567	14.52%
91 - 95	388	10.58%	248,110,112.59	12.53%	285	6%	R 190,908,347	6.36%
96 - 100	720	19.64%	473,888,394.78	23.93%	2,210	43%	R 1,446,741,848	48.22%
100 - 110	114	3.11%	85,925,769.10	4.34%	-	0%	-	0.00%
>110	90	2.45%	90,315,764.30	4.56%	-	0%	-	0%
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Seasoning in Months	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
=<6 months	0	0.00%	-	0.00%	2243	43%	R 1,322,398,110.66	44%
6-12 months	0	0.00%	-	0.00%	2791	54%	R 1,607,097,052	54%
13-18 months	0	0.00%	-	0.00%	122	2%	R 58,474,170	2%
19-24 months	0	0.00%	-	0.00%	7	0%	R 10,309,874	0%
25 - 36 months	72	1.96%	35,997,627.21	1.82%	1	0%	R 593,589	0%
37 - 48 months	3267	89.12%	1,710,668,073.71	86.37%	-	0%	-	0%
49 - 60 months	295	8.05%	177,553,398.20	8.96%	-	0%	-	0%
>60 months	32	0.87%	56,415,928.07	2.85%	2	0%	R 1,213,690	0%
Total	3666	100%	R 1,980,635,027	100%	5166	100.0%	R 3,000,086,486	100.0%

Borrower Status	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Employed	2467	67.29%	1,233,262,220.88	62.27%	3,541	69%	R 1,872,664,984	62.4%
Self Employed	1151	31.40%	721,911,033.33	36.45%	1,625	31%	R 1,127,421,502	37.6%
Unemployed	17	0.46%	11,456,238.43	0.58%				
Unknown	31	0.85%	14,005,534.55	0.71%				
Total	3666	100%	R 1,980,635,027	100%	5166	100.0%	R 3,000,086,486	100.0%

Mortgage Size	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
=<500000	2126	57.99%	635,772,534.49	32.10%	2858	55%	R 984,932,724	33%
500001 - 800000	935	25.50%	593,965,914.65	29.99%	1397	27%	R 884,588,107	29%
800001 - 1100000	317	8.65%	294,267,807.01	14.86%	481	9%	R 443,650,934	15%
1100001 - 1500000	164	4.47%	209,677,422.42	10.59%	237	5%	R 303,293,073	10%
1500001 - 1800000	58	1.58%	93,910,213.88	4.74%	99	2%	R 163,462,575	5%
1800001 - 2100000	24	0.65%	46,653,585.70	2.36%	32	1%	R 62,218,808	2%
2100001 - 2500000	25	0.68%	56,573,909.34	2.86%	40	1%	R 93,293,607	3%
>2500000	17	0.46%	49,813,639.70	2.52%	22	0%	R 64,646,657	2%
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Mortgage Payment Frequency	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Monthly	3666	100.00%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%
Quarterly	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Semi-annually	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Annually	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Interest Payment Type	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
Fixed	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Variable	3666	100.00%	R 1,980,635,027	100.0%	5,166	100%	R 3,000,086,486	100%
Mixed	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Others (define)	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Distribution by Lien	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
First Lien	3666	100.00%	R 1,980,635,027	100.0%	5,166	100%	R 3,000,086,486	100%
Second Lien	0	0.00%	R -	0.0%	0	0.0%	R -	0.0%
Total	3666	100.0%	R 1,980,635,027	100.0%	5166	100.0%	R 3,000,086,486	100.0%

Debt-to-Income Ratio % or Income Multipl	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
0 - 5	Note 1	Note 1	Note 1	Note 1	161	3%	R 67,403,580	2%
6 - 10	Note 1	Note 1	Note 1	Note 1	683	13%	R 315,913,836	11%
11 - 15	Note 1	Note 1	Note 1	Note 1	946	18%	R 509,984,277	17%
16 - 20	Note 1	Note 1	Note 1	Note 1	1,091	21%	R 631,486,886	21%
20 - 25	Note 1	Note 1	Note 1	Note 1	1,436	28%	R 920,332,679	31%
26 - 30	Note 1	Note 1	Note 1	Note 1	849	16%	R 554,965,227	18%
>30	Note 1	Note 1	Note 1	Note 1	-	0%	R -	0%
Total	0	0.0%	0	0.0%	5166	100.0%	R 3,000,086,486	100.0%

Borrower Profile	Current Period				Original Information			
	Number of Loans	% By Number	Amount	% of amount	Number of Loans	% By Number	Amount	% of amount
CCJs	0	0.00%	0	0.0%	0	0.0%	0	0.0%
Self-Certification	0	0.00%	0	0.0%	0	0.0%	0	0.0%
Previous Bankruptcy Order or IVA	0	0.00%	0	0.0%	0	0.0%	0	0.0%
Second Home	0	0.00%	0	0.0%	0	0.0%	0	0.0%
Others (define)	0	0.00%	0	0.0%	0	0.0%	0	0.0%

Additional information	SINCE INCEPTION			
	Number of Loans	Amount		
Default	306	R 235,714,929		
Foreclosure	51	R 52,773,767		
Losses	51	R 15,585,186		
Recoveries	51	R 37,188,581		

3 . Counterparty Details

(a) Issuer Collateral Providers

Type of Facility	Liquidity Reserve
Name of Provider	Ikhaya RMBS 2 Limited
Facility Amount	54,972,500
Amount Outstanding at beginning of period	-
Amount Undrawn at Beginning of Period	57,997,500
Amount added to facility	-
Drawings	(4,044,907)
Repayment of Drawings	-
Interest Accrued	1,019,907
Amount Outstanding at end of period	54,972,500
Amount Undrawn at End of Period	-
Current Ratings of Counterparty	F1+
Rating Trigger	F1+

Type of Facility	Arrears reserve
Name of Provider	Ikhaya RMBS 2 Limited
Required arrears amount	69,109,814
Amount Outstanding at beginning of period	-
Amount Undrawn at Beginning of Period	62,665,516
Drawings	5,830,035
Repayment of Drawings	-
Interest Accrued	614,263
Amount Outstanding at end of period	-
Amount Undrawn at End of Period	69,109,814
Current Ratings of Counterparty	F1+
Rating Trigger	F1+

Type of Facility	Redraw Facility
Name of Provider	ABSA Bank Limited
Facility Amount	299,850,000
Amount Outstanding at beginning of period	-
Amount Undrawn at Beginning of Period	-
Drawings	-
Repayment of Drawings	-
Interest Accrued	-
Amount Outstanding at end of period	-
Amount Undrawn at End of Period	-
Current Ratings of Counterparty	F1+
Rating Trigger	F1+
Potential redraw obligation amounts to R6m compared to a redraw facility of R216m	

Type of Facility	Liquidity Facility
Name of Provider	ABSA Bank Limited
Facility Amount	54,972,500
Amount Outstanding at beginning of period	-
Amount Undrawn at Beginning of Period	-
Drawings	-
Repayment of Drawings	-
Interest Accrued	-
Amount Outstanding at end of period	-
Amount Undrawn at End of Period	-
Current Ratings of Counterparty	F1+
Rating Trigger	F1+

(b) Swap/Cap Details

Type of Product	Swap
Name of Provider	Rand Merchant Bank
Notional Amount	1,999,000,000
Swap Rate	3M Jibar%
Net Payment / Receipt	951,907
Swap Margin Rate	0%
Current Ratings of Counterparty	F1+
Rating Trigger	F1 / A zaf

Type of Product	Swap
Name of Provider	Rand Merchant Bank
Notional Amount	1,999,000,000
Swap Rate	Repo Rate
Net Payment / Receipt	951,907
Swap Margin Rate	0%
Current Ratings of Counterparty	F1+

