



ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

(Incorporated with limited liability under Registration Number 2002/019991/07 in the Republic of South Africa)

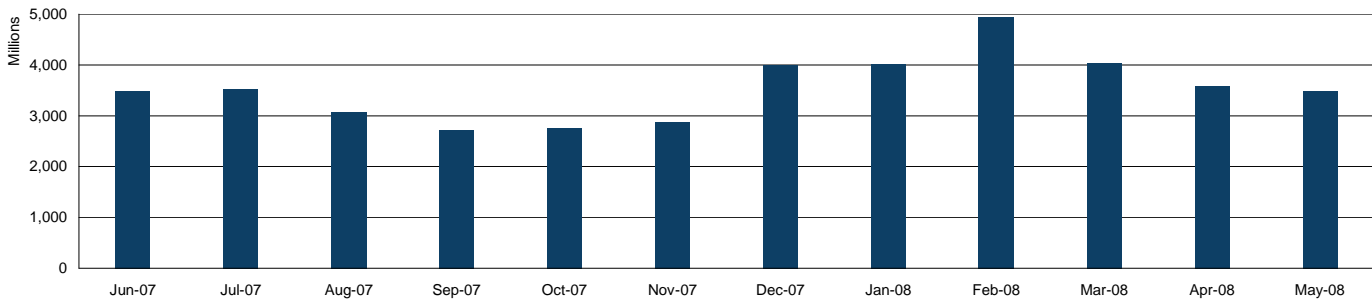
ABACAS Global Corporate Series (Series 2)

31 May 2008

Debt Instruments Outstanding

Stock Code	Certificate Number	Fitch Rating	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting
ABBF1	S2 / FRN001	F1+(zaf)	21-Sep-2007	15-Sep-2008	107	200,000,000	200,000,000	5.73%
ABB182	S2 / CP00182	F1+(zaf)	28-Feb-2008	28-Aug-2008	89	175,000,000	185,301,000	5.31%
ABB185	S2 / CP00185	F1+(zaf)	17-Mar-2008	17-Jun-2008	17	500,000,000	514,834,000	14.74%
ABB186	S2 / CP00186	F1+(zaf)	25-Mar-2008	23-Jun-2008	23	500,000,000	514,524,000	14.73%
ABB188	S2 / CP00188	F1+(zaf)	26-Mar-2008	26-Jun-2008	26	72,000,000	74,142,000	2.12%
ABB191	S2 / CP00191	F1+(zaf)	15-Apr-2008	15-Jul-2008	45	131,250,000	135,162,000	3.87%
ABB194	S2 / CP00194	F1+(zaf)	29-Apr-2008	29-Jul-2008	59	200,000,000	206,066,000	5.90%
ABB196	S2 / CP00196	F1+(zaf)	14-May-2008	13-Jun-2008	13	397,582,746	401,486,000	11.49%
ABB197	S2 / CP00197	F1+(zaf)	15-May-2008	17-Jun-2008	17	700,000,000	707,587,000	20.26%
ABB198	S2 / CP00198	F1+(zaf)	19-May-2008	18-Aug-2008	79	150,000,000	154,622,000	4.43%
ABB199	S2 / CP00199	F1+(zaf)	20-May-2008	27-Jun-2008	27	20,364,176	20,619,000	0.59%
ABB200	S2 / CP00200	F1+(zaf)	26-May-2008	24-Jun-2008	24	375,000,000	378,556,000	10.84%
Total Debt Instruments Outstanding					33.71 days	3,421,196,921	3,492,899,000	100.00%

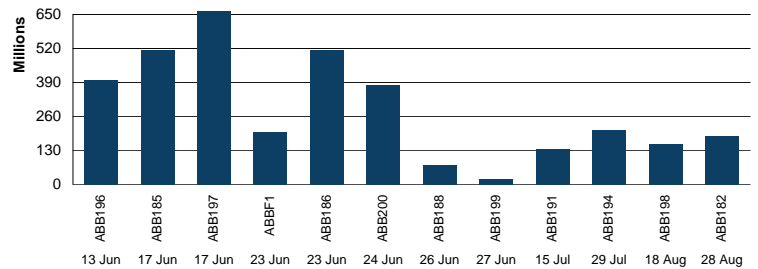
Face Value of Outstanding Debt Instruments



Upcoming Debt Instrument Maturities

Code	Maturity Date	Face Value	Days to Maturity
ABBF1	15-Sep-2008	200,000,000	107
ABB182	28-Aug-2008	185,301,000	89
ABB185	17-Jun-2008	514,834,000	17
ABB186	23-Jun-2008	514,524,000	23
ABB188	26-Jun-2008	74,142,000	26
ABB191	15-Jul-2008	135,162,000	45
ABB194	29-Jul-2008	206,066,000	59
ABB196	13-Jun-2008	401,486,000	13
ABB197	17-Jun-2008	707,587,000	17
ABB198	18-Aug-2008	154,622,000	79
ABB199	27-Jun-2008	20,619,000	27
ABB200	24-Jun-2008	378,556,000	24

ABACAS Series 2 Roll Dates



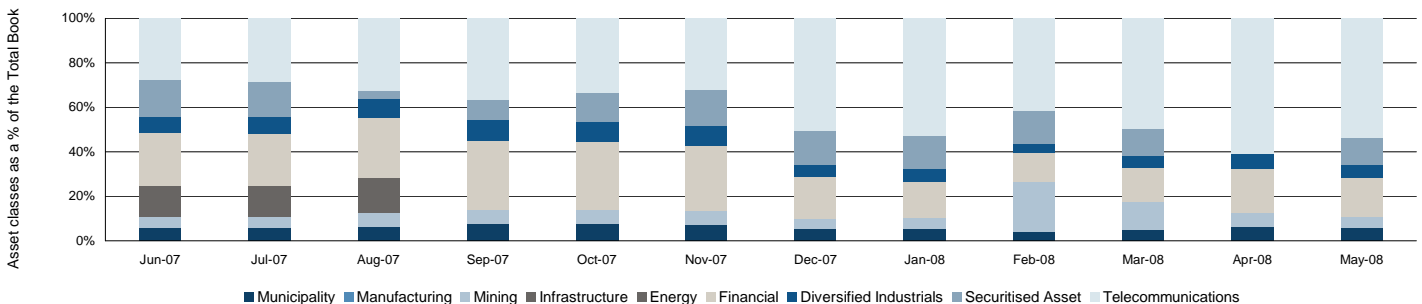
Weighted Average Tenure of Outstanding Debt Instruments

3,492,899,000 **33.71 days**

Underlying Assets

Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
AB04	Absa	26-Mar-2004	26-Mar-2010	1.819	3M Jibar	AA+(zaf)	72,000,000	2.10%
AG01	AngloGold	21-Aug-2003	28-Aug-2008	0.244	R194	AA-(zaf)	175,000,000	5.12%
BAW1	Barloworld	29-Jul-2004	29-Jul-2011	3.162	R157	AA-(zaf)	200,000,000	5.85%
COJ2	City of Jo'burg	30-Jun-2004	15-Sep-2016	8.299	R153	AA+(zaf)	200,000,000	5.85%
SBK5	Standard Bank	17-Nov-2004	17-Nov-2011	3.466	R153	AA+(zaf)	150,000,000	4.38%
SBS1	Standard Bank	24-Nov-2004	24-May-2010	1.981	R153	AA+(zaf)	375,000,000	10.96%
Vodafone	Vodafone FRN	28-Jul-2006	17-Oct-2011	3.381	3M Jibar	F1+(zaf) rating confirmed	831,250,000	24.30%
Vodacom	Vodacom N1	07-Dec-2007	06-Dec-2010	2.518	3M Jibar	F1+(zaf) rating confirmed	500,000,000	14.61%
Vodacom	Vodacom N2	10-Dec-2007	06-Dec-2010	2.518	3M Jibar	F1+(zaf) rating confirmed	500,000,000	14.61%
SHL047a	Sanlam Home Loans 102 CP	13-May-2008	13-Jun-2008	0.036	Jibar	F1+(zaf)	397,582,746	11.62%
SHL048a	Sanlam Home Loans 102 CP	20-May-2008	27-Jun-2008	0.074	Jibar	F1+(zaf)	20,364,146	0.60%
Total Assets in Portfolio				2.65 years			3,421,196,891	100.00%

Asset Pool Composition





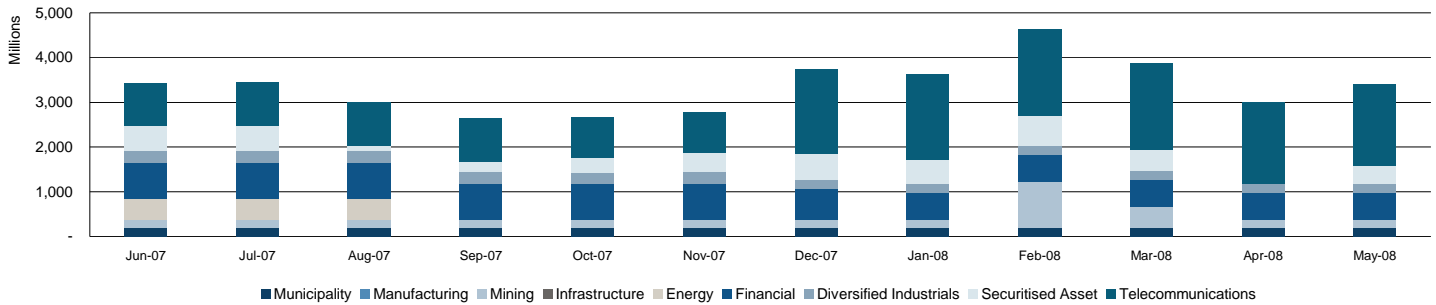
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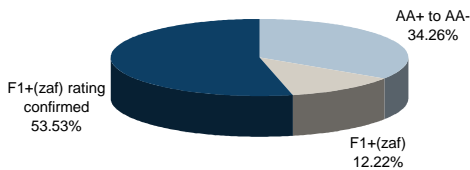
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Asset Growth



Credit Concentration of Assets



AAA	0.00%
AA+ to AA-	34.26%
A+ to A-	0.00%
F1+(zaf)	12.22%
F1+(zaf) rating confirmed	53.53%

Other

Liquidity Facility Provider

Name	ABSA Capital
Rating	F1+(zaf)
Available Facility	3,071 (ZAR Million)
Drawn amount	0.00 (ZAR Million)

Credit Enhancement Facility Provider

Name	ABSA Capital
Rating	F1+(zaf)
Available Facility	0 (ZAR Million)
Drawn amount	0.00 (ZAR Million)

Hedge Counterparty

Name	ABSA Capital
Rating	F1+(zaf)

Contact Details

Conduit Management

Kuveshen Chetty
Tel: 011 350 8581
E-mail: kuveshenc@absa.co.za

Conduit Management

Zenelle Stofberg
Tel: 011 350 2671
E-mail: zenelles@absa.co.za

Product Accountant

Bridgett Baker - Moonsamy
Tel: 011 350 8626
E-mail: bridgett@absa.co.za

Product Accountant

Suemeshini Ganeshen
Tel: 011 350 1594
E-mail: suemeshinig@absa.co.za

Dealer

Correy Jansen van Vuuren
Tel: 011 350 2349
E-mail: correyv@absa.co.za

Dealer

Nicolene Ramsunder
Tel: 011 350 2365
E-mail: nicolene.ramsunder@absa.co.za

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