



## ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

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

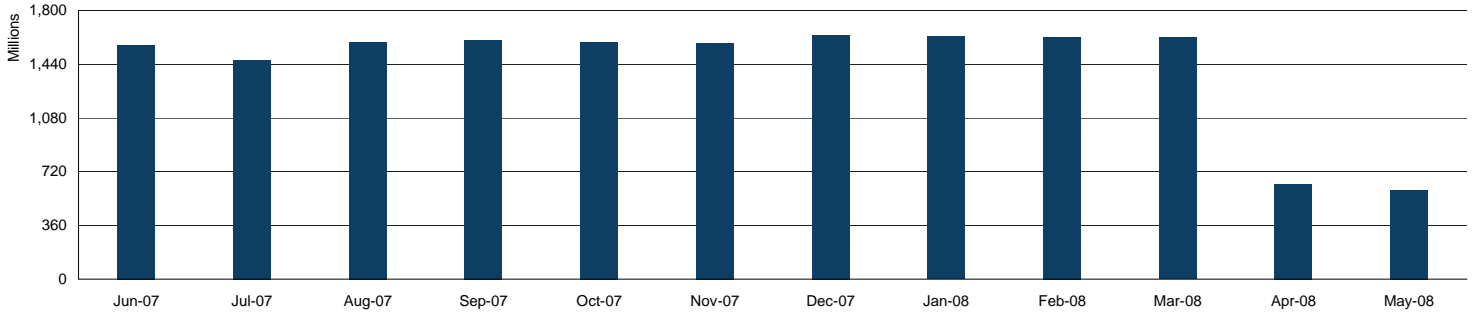
### ABACAS Latitude Series (Series 3)

**31 May 2008**

#### Debt Instruments Outstanding

Stock Code	Certificate Number	CA-Ratings	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting
ABCF1	S3 / FRN001	zaA1	1-Oct-2007	30-Jun-2008	30	100,000,000	100,000,000	16.74%
ABC98	S3 / CP00098	zaA1	14-Apr-2008	14-Jul-2008	44	50,000,000	51,515,000	8.62%
ABC101	S3 / CP00101	zaA1	5-May-2008	4-Aug-2008	65	100,000,000	103,080,000	17.26%
ABC102	S3 / CP00102	zaA1	7-May-2008	7-Aug-2008	68	54,860,000	56,568,000	9.47%
ABC103	S3 / CP00103	zaA1	12-May-2008	12-Jun-2008	12	150,000,000	151,540,000	25.37%
ABC104	S3 / CP00104	zaA1	22-May-2008	23-Jun-2008	23	122,000,000	123,287,000	20.64%
ABC105	S3 / CP00105	zaA1	22-May-2008	22-Aug-2008	83	11,000,000	11,349,000	1.90%
<b>Total Debt Instruments Outstanding</b>					<b>35.84 days</b>	<b>587,860,000</b>	<b>597,339,000</b>	<b>100.00%</b>

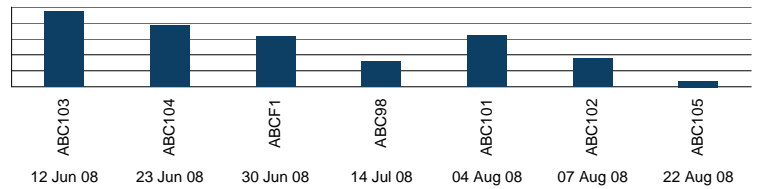
#### Face Value of Outstanding Debt Instruments



#### Upcoming Debt Instruments Maturities

Code	Maturity Date	Face Value	Days to Maturity
ABCF1	30-Jun-2008	100,000,000	30
ABC104	23-Jun-2008	123,287,000	23
ABC105	22-Aug-2008	11,349,000	83
ABC98	14-Jul-2008	51,515,000	44
ABC101	4-Aug-2008	103,080,000	65
ABC102	7-Aug-2008	56,568,000	68
ABC103	12-Jun-2008	151,540,000	12

ABACAS Series 3 Roll Dates



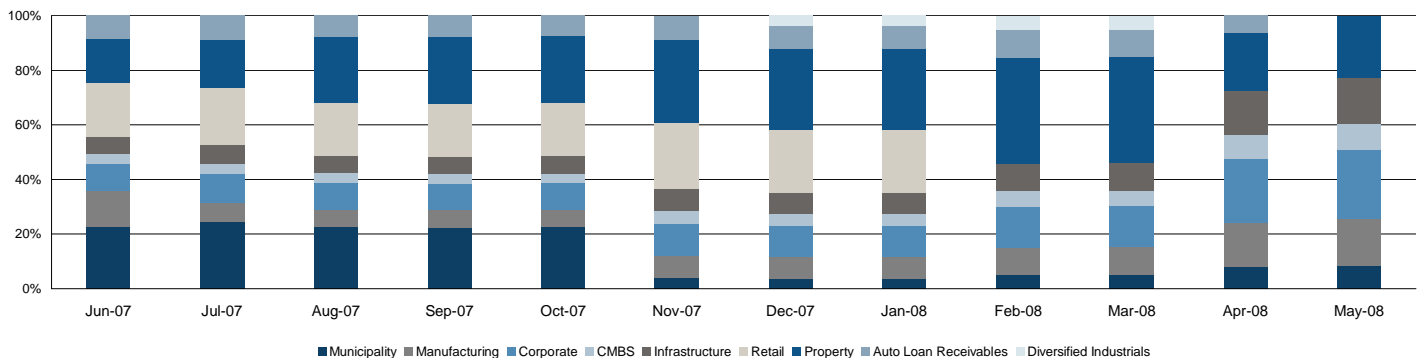
#### Weighted Average Tenure of Outstanding

**Debt Instruments**      **597,339,000**      **35.84 days**

#### Underlying Assets

Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting
COJ01	City of Jo'Burg	13-Apr-2005	13-Apr-2010	1.87	R153	zaA+	50,000,000	8.51%
LGL1	Liberty Group	12-Sep-2005	12-Sep-2012	4.29	R153	A+(zaf)	150,000,000	25.52%
VIP1C2	Vukile	07-Nov-2005	07-Nov-2012	4.44	3M Jibar	A1.za	54,860,000	9.33%
IN03	Inca	18-Nov-2005	11-Jun-2011	3.03	3M Jibar	A1.za	100,000,000	17.01%
Afrox PN 2	Promissory Note	04-May-2007	04-May-2010	1.93	3M Jibar	zaA1 Confirmation	100,000,000	17.01%
SHLC1	Sanlam Home Loans 103	01-Aug-2007	22-Oct-2008	0.39	3M Jibar	A(zaf)	33,000,000	5.61%
SHLC2	Sanlam Home Loans 103	01-Aug-2007	22-Oct-2010	2.39	3M Jibar	A(zaf)	54,000,000	9.19%
SHLC3	Sanlam Home Loans 103	01-Aug-2007	22-Oct-2012	4.40	3M Jibar	A(zaf)	35,000,000	5.95%
NQF1C3	Nqaba Finance 1	28-Sep-2007	22-May-2010	1.98	3M Jibar	A(zaf)	11,000,000	1.87%
<b>Total Assets in Portfolio</b>				<b>3.05 years</b>			<b>587,860,000</b>	<b>100.00%</b>

#### Asset Pool Composition





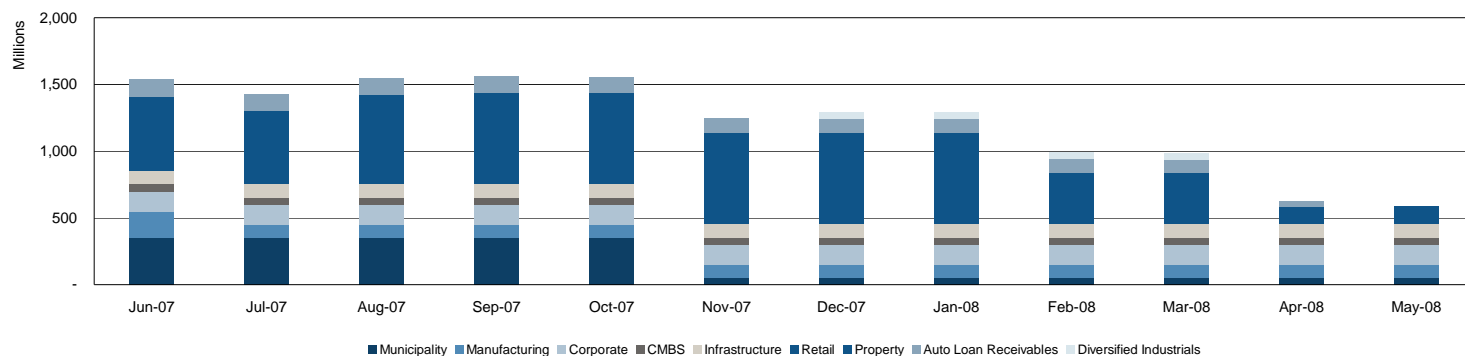
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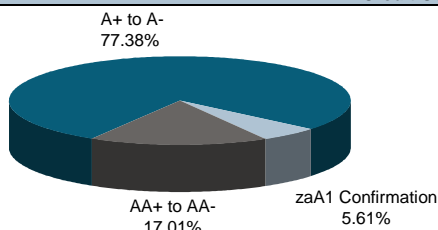
ABACAS Latitude Series (Series 3)

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### Asset Growth



### Credit Concentration of Assets



AAA	0.00%
AA+ to AA-	17.01%
A+ to A-	77.38%
zaA1 Confirmation	5.61%
F1+(zaf)	0.00%

### Other

#### Liquidity Facility Provider

Name	ABSA Capital
Rating	zaA1+
Available Facility	597 (ZAR Million)
Drawn amount	0.00 (ZAR Million)

#### Credit Enhancement Facility Provider

Name	ABSA Capital
Rating	zaA1+
Available Facility	0 (ZAR Million)
Drawn amount	0.00 (ZAR Million)

#### Hedge Counterparty

Name	ABSA Capital
Rating	zaA1+

### Contact Details

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