



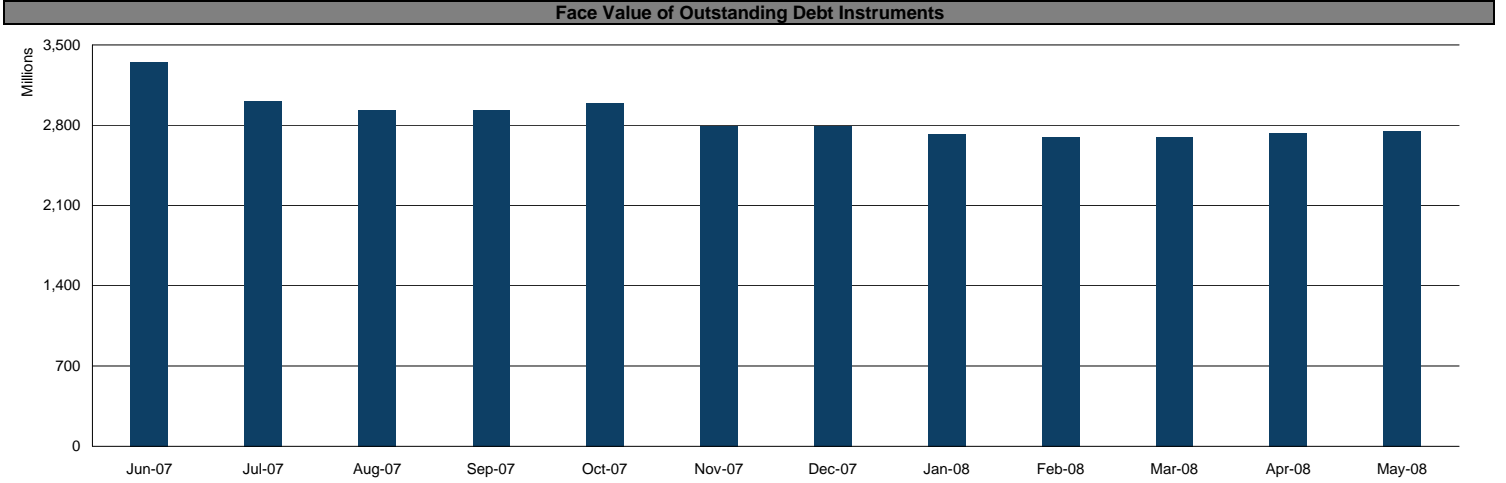
## ASSET BACKED ARBITRAGED SECURITIES (PROPRIETARY) LIMITED

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

**ABACAS Horizon Series (Series 4)**

**31 May 2008**

Debt Instruments Outstanding									
Stock Code	Certificate Number	Moody's	Issue Date	Maturity Date	Days to Maturity	Issue Price	Face Value	Weighting	
ABD98	S4 / CP00098	P-1.za	3-Mar-2008	2-Jun-2008	2	200,000,000	205,812,000	7.49%	
ABD99	S4 / CP00099	P-1.za	12-Mar-2008	12-Jun-2008	12	43,400,000	44,680,000	1.63%	
ABD100	S4 / CP00100	P-1.za	20-Mar-2008	20-Jun-2008	20	123,000,000	126,653,000	4.61%	
ABD102	S4 / CP00102	P-1.za	14-Apr-2008	14-Jul-2008	44	242,101,862	249,327,000	9.08%	
ABD105	S4 / CP00105	P-1.za	30-Apr-2008	31-Jul-2008	61	26,100,000	26,900,000	0.98%	
ABD106	S4 / CP00106	P-1.za	30-Apr-2008	30-Jul-2008	60	449,000,000	462,653,000	16.84%	
ABD107	S4 / CP00107	P-1.za	5-May-2008	1-Aug-2008	62	200,000,000	205,883,000	7.50%	
ABD108	S4 / CP00108	P-1.za	7-May-2008	7-Aug-2008	68	161,950,000	166,947,000	6.08%	
ABD109	S4 / CP00109	P-1.za	12-May-2008	12-Aug-2008	73	35,757,889	36,866,000	1.34%	
ABD110	S4 / CP00110	P-1.za	15-May-2008	15-Aug-2008	76	607,000,000	625,819,000	22.78%	
ABD111	S4 / CP00111	P-1.za	21-May-2008	21-Aug-2008	82	60,305,224	62,196,000	2.26%	
ABD112	S4 / CP00112	P-1.za	26-May-2008	24-Jun-2008	24	528,000,000	533,000,000	19.40%	
<b>Total Debt Instrument Outstanding</b>					<b>49.55 days</b>	<b>2,676,614,975</b>	<b>2,746,736,000</b>	<b>100.00%</b>	



Upcoming Debt Instruments Maturities					ABACAS Series 4 Roll Dates	
Code	Maturity Date	Face Value	Days to Maturity			
ABD98	2-Jun-2008	205,812,000	2			
ABD99	12-Jun-2008	44,680,000	12			
ABD100	20-Jun-2008	126,653,000	20			
ABD102	14-Jul-2008	249,327,000	44			
ABD109	12-Aug-2008	36,866,000	73			
ABD105	31-Jul-2008	26,900,000	61			
ABD106	30-Jul-2008	462,653,000	60			
ABD107	1-Aug-2008	205,883,000	62			
ABD108	7-Aug-2008	166,947,000	68			
ABD110	15-Aug-2008	625,819,000	76			
ABD111	21-Aug-2008	62,196,000	82			
ABD112	24-Jun-2008	533,000,000	24			

<b>Weighted Average Tenure of Outstanding Debt Instruments</b>	<b>2,746,736,000</b>	<b>49.55 days</b>
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Instrument	Roll Date	Value (Millions)
ABD98	02-Jun-08	205.8
ABD99	12-Jun-08	44.7
ABD100	20-Jun-08	126.7
ABD112	24-Jun-08	533.0
ABD107	01-Jul-08	205.9
ABD102	14-Jul-08	249.3
ABD106	30-Jul-08	462.7
ABD105	31-Jul-08	26.9
ABD108	07-Aug-08	166.9
ABD109	12-Aug-08	36.9
ABD110	15-Aug-08	625.8
ABD111	21-Aug-08	62.2

Underlying Assets									
Code	Asset	Issue	WAL Maturity	WAL	Benchmark	Rating	Nominal Value	Weighting	
<b>ABS: Commercial Mortgage Backed Securities</b>									
VIP1A1	Vukile	07-Nov-2005	07-Nov-2010	2.44	3M Jibar	Aaa.za	35,030,000	1.31%	
VIP1A2	Vukile	07-Nov-2005	07-Nov-2012	4.44	3M Jibar	Aaa.za	68,020,000	2.54%	
VIP1B1	Vukile	07-Nov-2005	07-Nov-2010	2.44	3M Jibar	Aa1.za	32,780,000	1.22%	
VIP1B2	Vukile	07-Nov-2005	07-Nov-2012	4.44	3M Jibar	Aa1.za	26,120,000	0.98%	
GPT2A1	Growthpoint 2	01-Dec-2006	01-Sep-2011	3.25	3M Jibar	Aaa.za	200,000,000	7.47%	
GPT3A1	Growthpoint 3	10-Nov-2006	01-Nov-2009	1.42	3M Jibar	Aaa.za	200,000,000	7.47%	
<b>ABS: Auto Loan Receivables</b>									
AUTO44	Auto Loans IVA4	31-Oct-2005	13-Jul-2008	0.12	3M Jibar	Aaa.za	26,100,000	0.98%	
N1A809	Nitro 1	28-Mar-2006	12-Sep-2008	0.28	3M Jibar	Aaa.za	10,400,000	0.39%	
N1A812	Nitro 1	28-Mar-2006	12-Dec-2008	0.53	3M Jibar	Aaa.za	20,000,000	0.75%	
N1A903	Nitro 1	28-Mar-2006	12-Mar-2009	0.78	3M Jibar	Aaa.za	13,000,000	0.49%	
VF2A6	Accelerator Fund 2	22-Aug-2006	18-Mar-2009	0.80	3M Jibar	Aaa.za	123,000,000	4.60%	
N3A010	Nitro 3	15-May-2007	12-Oct-2010	2.37	3M Jibar	Aaa.za	158,000,000	5.90%	
N3A101	Nitro 3	15-May-2007	12-Jan-2011	2.62	3M Jibar	Aaa.za	33,000,000	1.23%	
NIT3B	Nitro 3	14-Apr-2008	12-Jan-2011	2.62	3M Jibar	Aa2.za	51,101,861	1.91%	
NIT2B	Nitro 3	12-May-2008	12-Aug-2010	2.20	3M Jibar	Aa2.za	35,757,889	1.34%	
<b>ABS: Residential Mortgage Backed Securities</b>									
BLG1A2	Blue Granite	28-Oct-2005	21-Nov-2010	2.48	3M Jibar	Aaa.za	500,000,000	18.68%	
BLG1B	Blue Granite	28-Oct-2005	21-Nov-2015	7.48	3M Jibar	Aa1.za	28,000,000	1.05%	
THE3A	Thekwini 3	21-Nov-2005	12-Oct-2008	0.37	3M Jibar	Aaa.za	60,305,224	2.25%	
PRM1A1	Private Residential	15-Dec-2006	15-Nov-2010	2.46	3M Jibar	Aaa.za	574,000,000	21.44%	
PRM1B1	Private Residential	15-Dec-2006	15-Nov-2010	2.46	3M Jibar	Aa1.za	33,000,000	1.23%	
BLG3A2	Blue Granite 3	09-Nov-2006	30-Oct-2011	3.42	3M Jibar	Aaa.za	392,000,000	14.65%	
BLG3B	Blue Granite 3	09-Nov-2006	30-Oct-2011	3.42	3M Jibar	Aa1.za	57,000,000	2.13%	
<b>Total Assets in Portfolio</b>				<b>2.55 years</b>			<b>2,676,614,975</b>	<b>100.00%</b>	



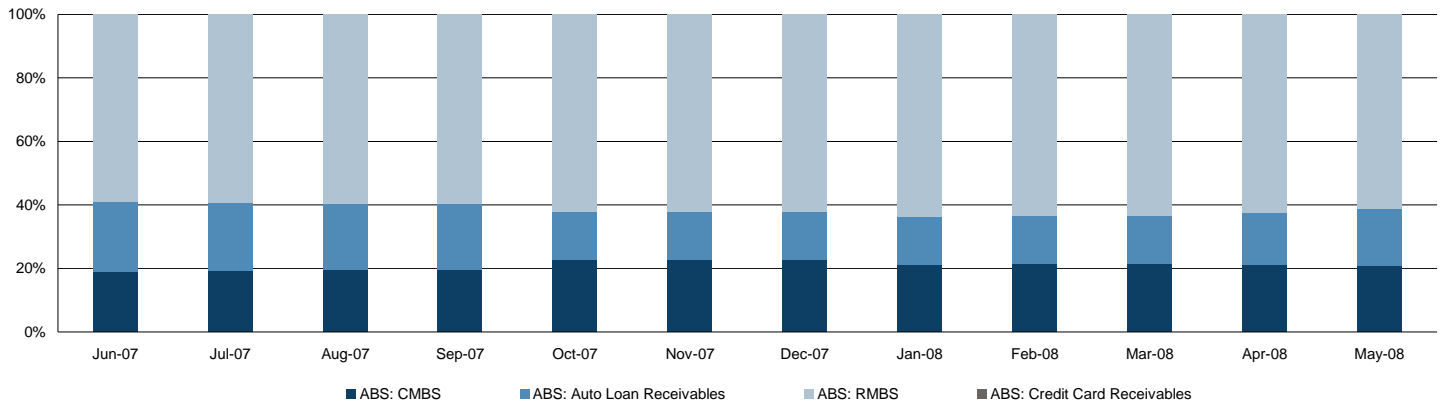
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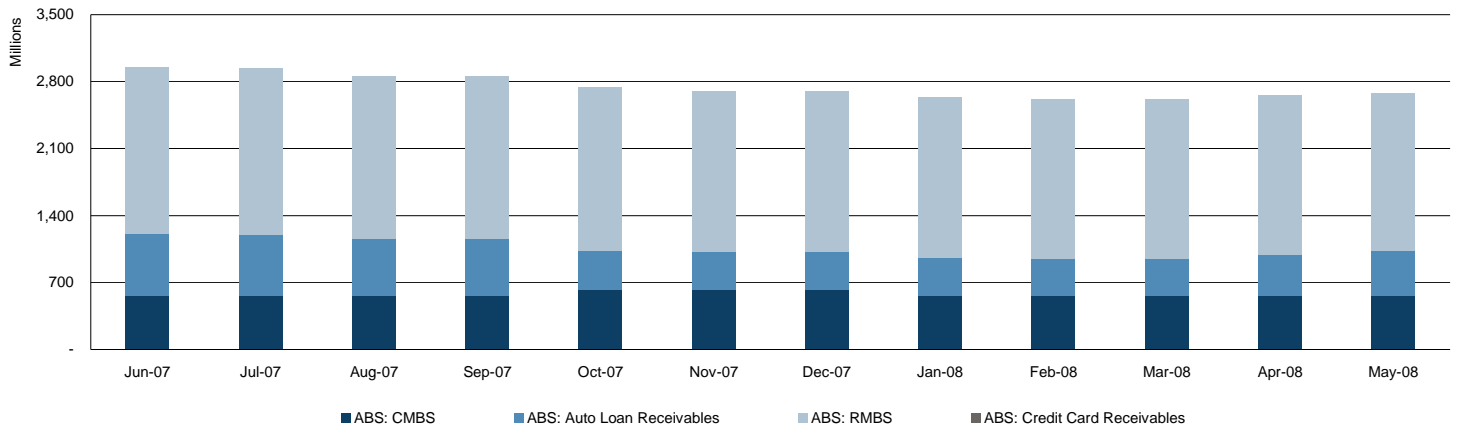
**ABACAS Horizon Series (Series 4)**

**31 May 2008**

### Asset Pool Composition



### Asset Growth



### Credit Concentration of Assets



### Other

Liquidity Facility Provider		Credit Enhancement Facility Provider	
Name	ABSA Capital	Name	ABSA Capital
Rating	P-1.za	Rating	P-1.za
Available Facility	2,747 (ZAR Million)	Available Facility	0.00 (ZAR Million)
Drawn amount	0.00 (ZAR Million)	Drawn amount	0.00 (ZAR Million)

#### Hedge Counterparty

Name: ABSA Capital  
Rating: P-1.za

### Contact Details

Conduit Management	Conduit Management	Product Accountant	Product Accountant
Kuveshen Chetty Tel: 011 350 8581 E-mail: kuveshenc@absa.co.za	Zenelle Stofberg Tel: 011 350 2671 E-mail: zenelles@absa.co.za	Bridgett Baker - Moonsamy Tel: 011 350 8626 E-mail: bridgettb@absa.co.za	Suemeshini Ganeshan Tel: 011 350 1594 E-mail: suemeshinig@absa.co.za
<b>Dealer</b> Correy Jansen van Vuuren Tel: 011 350 2349 E-mail: correyv@absa.co.za	<b>Dealer</b> Nicolene Ramsunder Tel: 011 350 2365 E-mail: nicolene.ramsunder@absa.co.za		

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