



Private Residential Mortgages (Pty) Ltd

## PRIVATE RESIDENTIAL MORTGAGES (PTY) LTD

### SERIES 1 (RMBS PROGRAMME)

**Contacts:**

**Programme:**

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**Determination Date :**

31-January-08

**Report Date:**

15-February-08

Floating Rate Notes in Issue				
Class	Yield	Rating	Coupon	Nominal Value
A1	11.567%	Aaa.za	40,072,524.66	R 1,405,000,000
A2 <sup>1</sup>	8.890.%	Aaa.za	10,223,500.00	R 230,000,000
A3	11.597%	Aaa.za	3,431,441.10	R 120,000,000
B1	11.717%	Aa2.za	2,686,884.66	R 93,000,000
C1	11.912%	A2.za	4,464,552.33	R 152,000,000
<b>Total</b>			<b>R 60,878,902.75</b>	<b>R 2,000,000,000.00</b>

Liquidity and Redraw Facilities				
	Provider	Rating	Utilised	Limit
<b>Liquidity</b>	Nedbank Limited	Aa2.za / Prime-1.za <sup>2</sup>	0	100,000,000
<b>Redraw</b>	Calyon South Africa	Aa2 / Prime-1 <sup>3</sup>	0	600,000,000

Default Statistics	
Non-performing loans during period <sup>4</sup>	5,236,431.19
Non-performing loans at end of period <sup>5</sup>	7,197,855.35
Foreclosures	2,321,915.59

Arrear Status	
< = 2 x Instalments	16,828,890.06
> 2 x ; < 3 x Instalments	2,778,368.97
> 3 x Instalments	7,748,189.98
Arrears Reserve Trigger	
Test Level – on current balance of book	0.80 %
Current Level	0.40 %

RMBS Loan Portfolio Characteristics – Number of Loans	
<b>Beginning of reporting period</b>	<b>2283</b>
Home Loans Bought In	95
Cancellations	-47
Withdrawals	-15
Not registered	1
<b>End of reporting period</b>	<b>2317</b>

RMBS Loan Portfolio Characteristics – Principal Balances	
<b>Beginning of reporting period</b>	<b>1,922,503,549</b>
Scheduled principal and repayments	-149,704,570
Credit refunds, re-advances and further advances	125,048,930
Additional Loans	97,186,012
Settlements	-31,289,077
Home Loans purchased out	-36,491,765
<b>End of reporting period</b>	<b>1,927,253,079</b>

Potential Credit Refund Amount (PCRA)	
<b>Trigger Level</b>	<b>90 %</b>
PCRA > 90% of Redraw Facility Limits	R 540,000,000
<b>Current Level</b>	<b>50.14%</b>
PCRA	R 300,855,874.55
<b>BREACH</b>	<b>FALSE</b>

Credit Enhancement	
Reserve Fund	Amount
Reserve fund required amount	<b>R 45,000,000</b>
Balance at end of reporting period	<b>R 45,000,000</b>
<b>Excess / (Shortfall)</b>	<b>0</b>

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

Portfolio Covenants			
	Breach	Actual	Test
LTV Ratio	<b>NO<sup>6</sup></b>	<b>72.45%</b>	<b>78.23 %</b>
Buy-to-Let Property Ratio	<b>NO<sup>7</sup></b>	<b>27.90%</b>	<b>34.60 %</b>
Weighted Average Yield	<b>NO<sup>8</sup></b>	<b>13.07%</b>	<b>10.95 %</b>
Self-Employed Borrowers	<b>NO<sup>9</sup></b>	<b>21.67%</b>	<b>25.00 %</b>
Jumbo Loans	<b>NO<sup>10</sup></b>	<b>6.80%</b>	<b>9.70 %</b>

Contact Details		
	Contact Person	Contact Number
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<b>SETTLEMENT AGENT</b>		
The Standard Bank of South Africa	<b>Prabashni Howard</b>	+ 27 11 636 9951

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<sup>1</sup> The Class A2 Notes is a fixed rate note, with semi-annual coupons. Interest Payment dates are the 15<sup>th</sup> May and 15<sup>th</sup> 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 as at NPR Status.

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

<sup>6</sup> The current Weighted LTV should not exceed the test level of 78.23%.

<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 12.45%.

<sup>9</sup> The current Self-Employed ratio 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%