

Deal Name: BLUE GRANITE INVESTMENTS NO. 1 (PROPRIETARY) LIMITED

Notes:

Based on info as at each Determination Date ("DD") falling on: 11-Nov-09
Interest Period: From (including) 21-Aug-09
 To (excluding) 23-Nov-09

AMOUNTS ARE IN RANDS

	Class A1	Class A2	Class A3	Class A4
ISIN Code	ZAG000061706	ZAG000026907	ZAG000026832	ZAG000026840
Coupon Rate	0.40% above 3 Month JIBAR	0.35% above 3 Month JIBAR	8.40%	0.55% above 3 Month JIBAR
Type of Notes	Variable	Variable	Fixed	Variable
Original Balance	R625,000,000.00	R2,304,000,000.00	R605,000,000.00	R500,000,000.00
Balance before Payment	R290,711,717.00	R2,304,000,000.00	R605,000,000.00	R500,000,000.00
Bond Factor before Payment	46.51%	100.00%	100.00%	100.00%
Interest Payment	R5,630,839.05	R44,329,843.73	R13,087,890.41	R9,877,726.03
Principal Redemption	R290,711,717.00	R32,103,052.00	0	0
Balance after Payment	R0.00	R2,271,896,948.00	R605,000,000.00	R500,000,000.00
Bond Factor after Payment	0.00%	98.61%	100.00%	100.00%
Number of Notes	0	2,304	605	500

	Class B	Class C	Class D	Class E
ISIN Code	ZAG000026857	ZAG000026865	ZAG000026873	ZAG000026881
Coupon Rate	0.57% above 3 Month JIBAR	0.90% above 3 Month JIBAR	1.50% above 3 Month JIBAR	4.00% above 3 Month JIBAR
Type of Notes	Variable	Variable	Variable	Variable
Original Balance	R102,000,000.00	R247,500,000.00	R67,500,000.00	R45,000,000.00
Balance before Payment	R102,000,000.00	R247,500,000.00	R67,500,000.00	R45,000,000.00
Bond Factor before Payment	100.00%	100.00%	100.00%	100.00%
Interest Payment	R2,020,309.81	R5,112,563.42	R1,498,636.85	R1,288,817.26
Principal Redemption	0	0	0	0
Balance after Payment	R102,000,000.00	R247,500,000.00	R67,500,000.00	R45,000,000.00
Bond Factor after Payment	100.00%	100.00%	100.00%	100.00%
Number of Notes	102	248	68	45

Accruals and Provisions

Opening Balance of accruals/ provisions (closing Balance previous reporting period)	R	1,333,627.76
Release of accruals/provisions during the current reporting period	R	(269,271.94)
Net correction	R	39,563.26
Expense over(under) provision in prior quarter	R	1,103,919.08
Accruals and Provisions for the following reporting period	R	12,677,369.44

The Loan Portfolio**Number of Loans (Borrowers)**

Beginning of the reporting period		10,202
Cancelled or Transferred Loans		(895)
Realised losses during the period		-
Unrealised losses (recoverable) during the period		(2)
Replacement home loans		203
Others		-
End of reporting period		9,508

Amounts

Beginning of reporting period	R	3,957,901,131.58
Instalment Received (Principal)	R	(136,874,273.74)
Prepayments	R	(261,535,628.58)
Home loans ceded out of loan pool for further lending	R	(84,030,861.85)
Principal Balance of Foreclosed Loans during the period (Realised losses)	R	-
Unrealised losses (recoverable) during the period	R	(70,933.61)
Readvance and Further Advance	R	-
Further Loans	R	-
Net capital brought forward	R	3,475,389,433.80
Replacement home loans	R	81,949,163.92
Cap Accrual & Interest	R	93,888,503.64
Mortgage Assets	R	3,651,227,101.36
Excluded Items	R	-
Credit to Purchases Reserve	R	-
Required Asset Balance	R	3,651,227,101.36
Cash Reserve	R	105,693,416.09
Redraw Reserve	R	86,476,431.35
Arrears Reserve	R	65,799,377.27
Total	R	3,909,196,326.07
Cumulative Realised Losses	R	17,566,184.02
Cumulative unrealised losses (recoverable)	R	680,965.23
Realised losses after excess spread	R	-

Principal Deficiency on DD	References to Transaction Supplement	11-Nov-09	
Liabilities			
11.1.1.	Principal Balance of Notes Outstanding	R	4,161,711,717.00
11.1.2.	<u>Less:</u> Amt allocated for redemp of Notes on immediately succeeding IPD	R	(322,814,769.00)
		R	3,838,896,948.00
Assets			
11.1.3.	Principal Balance of Home Loans	R	3,651,227,101.36
	Non-Performing Assets	R	(60,244,140.76)
	Cash Reserve	R	105,693,416.09
	Redraw Reserve	R	86,476,431.35
	Arrears Reserve	R	65,799,377.27
11.1.4.	<u>Plus:</u> Amount allocated to advance Redraws, Further Advances, Further Loans & to fund the purchase of Additional Assets on the previous IPD.	R	-
11.1.5.	<u>Plus:</u> Redraws, Further Advances and Further Loans advanced since previous Collection Period up to the current IPD.	R	-
		R	3,848,952,185.31
<i>never to be less than zero</i>		Principal Deficiency	R -

Quarterly Cash Flows

1. Moneys Receipt during the period (+ swap)	
Reserves	R 261,214,544.03
Amount Received from Cash Reserve	R 114,570,822.23
Amount Received from Redraw Reserve	R 93,739,763.64
Amount Received from Arrears Reserve	R 52,903,958.16
Amount Received from Purchase Reserve	R -
<i>PRINCIPAL</i>	R 482,440,764.17
Instalments	R 136,874,273.74
Prepayments	R 261,535,628.58
Home loans ceded out of loan pool for further lending	R 84,030,861.85
Delinquent Principal	R -
Available PRINCIPAL	R 743,655,308.20
Total Bond Principal Payment	R -
Excluded Items	R 86,165.81
Prior quarter excluded item	R 182,283.30
Current quarter excluded item	R (96,117.49)
<i>INCOME</i>	
Expense over/underprovision	R 1,103,919.08
Reinvestment revenue	R 11,979,302.18
Net Interest on Collection Account	R 5,776,179.57
Interest on Cash Reserve	R 2,720,740.00
Interest on Redraw Reserve	R 2,226,060.00
Interest on Arrears Reserve	R 1,256,322.61
Interest on Fixed Note Swap	R 1,447,458.36
Funds available from permitted investments	R -
<i>TOTAL INCOME</i>	R 14,530,679.62
TOTAL	R 758,272,153.63

<u>2. Moneys Allocation</u>	
<u>Expenses and interest</u>	R 84,484,165.30
Senior expenses (Items 1-4)	R 1,637,538.74
Interest due and overdue on the Class A1 Notes	R 5,630,839.05
Interest due and overdue on the Class A2 Notes	R 44,329,843.73
Interest due and overdue on the Class A3 Notes	R 13,087,890.41
Interest due and overdue on the Class A4 Notes	R 9,877,726.03
Interest due and overdue on the Class B Notes	R 2,020,309.81
Interest due and overdue on the Class C Notes	R 5,112,563.42
Interest due and overdue on the Class D Notes	R 1,498,636.85
Interest due and overdue on the Class E Notes	R 1,288,817.26
Derivative Termination Amount	R -
<u>Allocation to reserves</u>	R 339,918,388.63
Fund Arrears Reserves	R 65,799,377.27
Credit Cash Reserve up to Cash Reserve Required Amount	R 105,693,416.09
Credit Redraw Reserve up to Redraw Reserve Required Amount	R 86,476,431.35
Redraws	R -
Further Advances	R -
Further Loans	R -
Replacement home loans	R 81,949,163.92
Credit Principal Collections to Purchase Reserve	R -
<u>Redemption of capital</u>	R 322,814,769.00
Class A1	R 290,711,717.00
Class A2	R 32,103,052.00
Class A3	R -
Class A4	R -
Class B	R -
Class C	R -
Class D	R -
Class E	R -
<u>Other moneys allocated</u>	R 11,054,830.70
Subordinated expenses	R 11,039,830.70
Permitted Investments	R 15,000.00
TOTAL	R 758,272,153.63

Additional Information

Subordinated Loan (First Loss)		
Balance at the beginning of reporting period	R	3,600,000.00
Bad debt write-off against Subordinated Loan in this quarter	R	-
Balance at the end of reporting period	R	3,600,000.00

Subordinated Loan (Second Loss)		
Balance at the beginning of reporting period	R	900,000.00
Bad debt write-off against Subordinated Loan in this quarter	R	-
Balance at the end of reporting period	R	900,000.00

Cash Reserve		
Balance at the beginning of reporting period	R	114,570,822.23
Amount paid into the Cash Reserve during the period	R	105,693,416.09
Utilisation of the Cash Reserve during the period	R	(114,570,822.23)
Balance at the end of reporting period	R	105,693,416.09

Redraw Reserve		
Balance at the beginning of reporting period	R	93,739,763.64
Amount paid into the Cash Reserve during the period	R	86,476,431.35
Utilisation of the Cash Reserve during the period	R	(93,739,763.64)
Balance at the end of reporting period	R	86,476,431.35

Purchases Reserve		
Balance at the beginning of reporting period	R	-
Amount paid into the Purchases Reserve during the period	R	-
Utilisation of the Purchases Reserve during the period	R	-
Balance at the end of reporting period	R	-

Arrears Reserve		
Balance at the beginning of reporting period	R	52,903,958.16
Amount paid into the Arrears Reserve during the period	R	65,799,377.27
Utilisation of the Arrears Reserve during the period	R	(52,903,958.16)
Balance at the end of reporting period	R	65,799,377.27

Portfolio Covenants

Covenant	As at Issue Date/ Limit	1% Tolerance	Current Level
The aggregate principal balance of the participating assets of self-employed borrowers will not exceed 20% of the aggregate principal balance of the portfolio of participating assets.	20.000%	n/a	7.080%
The aggregate principal balance of the participating assets where properties securing such participating assets are not owner occupied will not exceed 20% of of the aggregate principal balance of the portfolio of participating assets.	20.000%	n/a	9.200%
The weighted average LTV Ratio of the participating assets will not exceed the weighted average LTV Ratio of the initial asset pool as at the later date of the origination thereof and the date of the most recent valuation of the relevant participating ass	76.920%	77.920%	68.710%
The weighted average PTI Ratio of the participating assets will not exceed the weighted average PTI Ratio of the initial asset pool as at the later date of the origination thereof and the date of the most recent proof of income by more than 1%.	17.190%	18.190%	17.168%

Trigger Events

	Test	Test Amount	Current Level	Current status
Pre-Funding Trigger Event (reference to Transaction Supplement: page 36, 1.55.)	Trigger is breached when 1.2% of the principal balances of Home Loans are > 1.5 months in arrears (2.5 months for subsidy clients).	n/a	n/a	n/a
Arrears Reserve Required Amount (reference to Transaction Supplement: p 16 par 3.1)	The arrears reserve required amount shall be zero if the arrears reserve threshold is less than or equal to 0.80%. If the arrears reserve threshold exceeds 0.80%, the arrears reserve required amount shall be the amount as calculated as per clause 1.11 of the Transaction Supplement, limited to available excess spread	0.80% R 65,799,377.27	3.01% R 65,799,377.27	Trigger Breached Arrears Reserve Fully Funded
Arrears Reserve Trigger Event (reference to Transaction Supplement: page 27, 1.12.)	Trigger is breached when 0.80% of the principal balances of Home Loans are > 3 months in arrears (4 months for subsidy clients).	0.80%	3.01%	Trigger breached
Subsidised	Sum of subsidised > 4 months in arrears	n/a	0.07%	
Non-Subsidised	Sum of non-subsidised > 3 months arrears	n/a	2.94%	
Cash Reserve Capture Trigger (reference to Transaction Supplement: page 27, 1.15.)	Trigger is breached if the credit Rating of the Servicer falls below the Required Credit Rating.	Moody's: at least Baa2.za (national scale, national currency, long term), or at least P2 (global scale, short term) or at least Baa3.za (long term). Fitch: such other rating which Fitch confirms will not affect the current Ratings of the Notes.	Moody's: Aa3	Trigger not breached
Redraw Trigger Event (reference to Transaction Supplement: page 38, 1.65.)	Trigger is breached when 1.20% of the principal balances of Home Loans are > 3 months in arrears (4 months for subsidy clients).	1.20%	3.01%	Trigger breached
Stop Purchase Event (reference to Transaction Supplement: page 41, 1.73.)	Enforcement of security in terms of the Security Agreements Removal of SBSA as Servicer The Notes have been redeemed in full Cash Reserve not funded up to the Cash Reserve Required Amount Arrears Reserves are not funded at the Arrears Reserve Required Amount for 2 consecutive Payment Dates. Class A Notes are no longer outstanding. Arrears Reserve Trigger Event has occurred and is continuing. A court has determined, after appeals have been exhausted that the arrangements of the Issuer to ensure that all Redraws are funded are unlawful and/or invalid. The Issuer amending the Eligibility Criteria despite advice from the Rating Agencies that such action would cause a downgrade of the current Note Ratings. The end of the Revolving Period. The Principal Deficiency on the DD preceding the date on which Additional Assets purchased exceeds 0.	if occurred if occurred if occurred if occurred if occurred if occurred if occurred if occurred if occurred	No No No No No Yes No No Yes No	Stop Purchase Event Stop Purchase Event

	Test	Test Amount	Current Level	Current status
Class B Principal Lock-out (reference to Transaction Supplement: page 28, 1.19.)	(B+C+D+E) as % of (A+B+C+D+E)<2x Issue Principal deficiency? Cash Reserve funded up to the Cash Reserve Required Amount	< 20.55% less than 0 < R105,693,416.09	11.10% 0 R 105,693,416.09	In effect
Class C Principal Lock-out (reference to Transaction Supplement: page 29, 1.22.)	(C+D+E) as % of (A+B+C+D+E)<2x Issue Principal deficiency? Cash Reserve funded up to the Cash Reserve Required Amount	< 16.01% less than 0 < R105,693,416.09	8.65% 0 R 105,693,416.09	In effect
Class D Principal Lock-out (reference to Transaction Supplement: page 30, 1.25.)	(D+E) as % of (A+B+C+D+E)<2x Issue Principal deficiency? Cash Reserve funded up to the Cash Reserve Required Amount	< 5.00% less than 0 < R105,693,416.09	2.70% 0 R 105,693,416.09	In effect
Class E Principal Lock-out (reference to Transaction Supplement: page 31, 1.28.)	(E) as % of (D+E)<2x Issue Principal deficiency? Cash Reserve funded up to the Cash Reserve Required Amount	< 80.00% less than 0 < R105,693,416.09	40.00% 0 R 105,693,416.09	In effect
Class B Interest Deferral Event (reference to Transaction Supplement: page 28, 1.18.)	If Class A Notes outstanding and on IPD if Principal Deficiency > Sum (B+C+D+E) on such IPD	R 3,699,711,717.00	-	No interest deferral
Class C Interest Deferral Event (reference to Transaction Supplement: page 29, 1.21.)	If Class B Notes outstanding and on IPD if Principal Deficiency > Sum (C+D+E) on such IPD	R 102,000,000.00	-	No interest deferral
Class D Interest Deferral Event (reference to Transaction Supplement: page 30, 1.24.)	If Class C Notes outstanding and on IPD if Principal Deficiency > Sum (D+E) on such IPD	R 247,500,000.00	-	No interest deferral
Class E Interest Deferral Event (reference to Transaction Supplement: page 31, 1.27.)	If Class D Notes outstanding and on IPD if Principal Deficiency > E Notes on such IPD	R 67,500,000.00	-	No interest deferral
Further Advances Trigger	Date of Expiry of Revolving Period Available external redraw funds Available internal redraw funds To not exceed 1% of original WALTV of 76.92%. Arrears Reserve Trigger Cash Reserve funded up to the Cash Reserve Required Amount Redraw Trigger Event not continuing Class A notes outstanding Enforcement Notice given? Further Advance + other advances does not exceed all indemnity bonds During the Prefunding Period, the principal balances of Home Loans with arrears > 1.5 months does not exceed 2% of the assets. No Stop Purchase Event has occurred. Issuer has funds available to make the Further Advance. Following the advance of portfolio covenants are met. Satisfaction of the Eligibility Criteria.	21-Nov-10 R 86,476,431.35 R 304,521,398.68 > 77.92% 0.80% R 105,693,416.09 1.20% A Notes? Enforcement Notice? Exceed Indemnity Bonds? 2.00% Stop Purchase Event? Available Funds? Covenants met? Eligibility criteria satisfied?	23-Nov-09 n/a - 68.71% 3.01% R 105,693,416.09 3.01% n/a n/a n/a n/a Yes n/a n/a n/a	Trigger Breached Trigger Breached Trigger Breached

	Test	Test Amount	Current Level	Current status
Further Loans Trigger	<p>Date of Expiry of Revolving Period</p> <p>Available external redraw funds</p> <p>Available internal redraw funds</p> <p>During the Prefunding Period, the principal balances of Home Loans with arrears > 1.5 months does not exceed 2% of the assets.</p> <p>Further Loan originated by SAHL and does not have a final repayment date falling 2 years prior to the Final Redemption Date.</p> <p>Arrears Reserve Trigger</p> <p>To not exceed 1% of original WALTV of 76.92%.</p> <p>To not exceed 1% of original WAPTI of 17.19%.</p> <p>No drawing of Cash Reserve in previous month & Cash Reserve funded up to the Cash Reserve Required Amount</p> <p>Principal deficiency on previous DD > 0</p> <p>Class A notes outstanding</p> <p>Enforcement Notice given?</p> <p>No Stop Purchase Event has occurred.</p> <p>Issuer has funds available to make the Further Loan.</p> <p>Following the advance of portfolio covenants are met.</p> <p>Further Loan + other advances does not exceed all indemnity bonds</p> <p>Satisfaction of the Eligibility Criteria.</p> <p>The Schedule to the Loan Agreement is amended with the new capital amount.</p>	<p>21-Nov-10</p> <p>R 86,476,431.35</p> <p>R 304,521,398.68</p> <p>2.00%</p> <p>Originated by SAHL? Final Repayment Date within Final Redemption Date?</p> <p>0.80%</p> <p>> 77.92%</p> <p>> 18.19%</p> <p>R 105,693,416.09</p> <p>Principal Deficiency?</p> <p>A Notes?</p> <p>Enforcement Notice?</p> <p>Stop Purchase Event?</p> <p>Available Funds?</p> <p>Covenants met?</p> <p>Exceed Indemnity Bonds?</p> <p>Eligibility criteria satisfied?</p> <p>New Schedule?</p>	<p>23-Nov-09</p> <p>n/a</p> <p>-</p> <p>n/a</p> <p>n/a</p> <p>3.01%</p> <p>68.71%</p> <p>17.17%</p> <p>R 105,693,416.09</p> <p>n/a</p> <p>n/a</p> <p>n/a</p> <p>yes</p> <p>n/a</p> <p>n/a</p> <p>n/a</p> <p>n/a</p> <p>n/a</p>	<p>Trigger Breached</p> <p>Trigger Breached</p>
Redraw Notification Trigger Event (reference to Transaction Supplement: page 37, 1.62.)	Occurs when Redraw Reserve drops below 1/3rd of Redraw Reserve Required Amount.	Redraw Reserve below 1/3rd Redraw Reserve Required Amount?	No	Trigger not breached

Arrears status	Number of Loans in Arrears	Number of Loans Outstanding (1) (%)	Principal Balance of Loans in Arrears	Percentage of principal as at Issue Date
< = 30 days in Arrears	501	5.28%	R 226,681,470.51	6.21%
> 30 <= 60 days in Arrears	178	1.87%	R 79,322,727.08	2.17%
> 60 <= 90 days in Arrears	81	0.85%	R 36,917,067.66	1.01%
> 90 <= 120 days in Arrears	77	0.81%	R 38,971,708.01	1.07%
> 120 days in Arrears	202	2.12%	R 106,013,856.30	2.90%
TOTAL	1039	10.93%	R 487,906,829.56	13.36%

(1) at the end of the quarter

Arrears Trigger Event

	Feb-06	May-06	Aug-06	Nov-06
Total Arrears	0.02%	0.56%	0.57%	0.36%
Less: Guarantees from Financial Institutions	0.00%	0.08%	0.19%	0.06%
Deceased Estates	0.00%	0.01%	0.00%	0.00%
Cancellations	0.00%	0.07%	0.19%	0.06%
Trigger Arrears	0.02%	0.48%	0.38%	0.29%
Arrear Trigger Limit	0.80%	0.80%	0.80%	0.80%

	Feb-07	May-07	Aug-07	Nov-07
Total Arrears	0.72%	0.65%	0.84%	0.84%
Less: Guarantees from Financial Institutions	0.06%	0.14%	0.20%	0.19%
Deceased Estates	0.01%	0.01%	0.01%	0.01%
Cancellations	0.05%	0.12%	0.19%	0.18%
Trigger Arrears	0.66%	0.52%	0.64%	0.65%
Arrear Trigger Limit	0.80%	0.80%	0.80%	0.80%

	Feb-08	May-08	Aug-08	Nov-08
Total Arrears	0.84%	0.84%	0.78%	0.79%
Less: Guarantees from Financial Institutions	0.19%	0.16%	0.14%	0.12%
Deceased Estates	0.02%	0.01%	0.03%	0.03%
Cancellations	0.17%	0.15%	0.11%	0.09%
Trigger Arrears	0.65%	0.68%	0.64%	0.67%
Arrear Trigger Limit	0.80%	0.80%	0.80%	0.80%

	Feb-09	May-09	Aug-09	Nov-09
Total Arrears	0.87%	1.62%	2.77%	3.20%
Less: Guarantees from Financial Institutions	0.09%	0.13%	0.10%	0.19%
Deceased Estates	0.04%	0.02%	0.02%	0.01%
Cancellations	0.05%	0.11%	0.08%	0.18%
Trigger Arrears	0.78%	1.49%	2.67%	3.01%
Arrear Trigger Limit	0.80%	0.80%	0.80%	0.80%

Cumulative Losses Trigger Event *

	May-09	Aug-09	Nov-09
Cumulative Losses	0.38%	0.40%	0.41%
Cumulative Losses Trigger Limit	0.50%	0.50%	0.50%

* expressed as % of original loan pool balance

Default Statistics for the period 01 Aug 2009 to 01 Nov 2009**

Number of Defaulted Loans during the period	Percentage of Defaulting Loans during the period (%)	Defaulted Instalment value during the period	Number of Defaulted Loans since closing	Percentage Defaulting Loans since closing (%)
387	4.07%	R 2,287,234.94	8,676	91.25%

Number of Recovered Loans during the period	Percentage of Recovered Loans during the period (%)	Recovered Instalment value during the period	Number of Recovered Loans since closing	Percentage Recovered Loans since closing (%)
473	4.97%	R 4,555,040.11	7,885	82.93%

Number realised losses in current period	Percentage of realised losses in current period (%)	Outstanding balance before realised loss	Recovery in Current Period	Realised Loss in Current Period
2	0.02%	R 1,971,215.52	R 1,305,234.50	R 665,981.02 *

* These 2 losses emanated from the final write off of accounts previously written off to recoverable bad debts

Number of realised losses since closing	Percentage realised losses since closing (%)	Amount of realised losses since closing	Realised losses since closing as % of Pool Asset Balance
245	2.58%	R 17,566,184.02	0.48%

Net Balance of NPLs sold to date	Number of NPLs sold to date	Value of NPL Losses realised to date	Number of NPL Losses realised to date
R 213,343,874.26	398	R 16,449,163.05	234

** A Default is a missed instalment and not a foreclosed loan

Prepayment Statistics ***

Prepayments net of further lending

Annualised CPR				
Quarter 1 (Feb 06)	Quarter 2 (May 06)	Quarter 3 (Aug 06)	Quarter 4 (Nov 06)	Quarter 5 (Feb 07)
20.21%	17.08%	34.50%	21.93%	18.07%
Quarter 6 (May 07)	Quarter 7 (Aug 07)	Quarter 8 (Nov 07)	Quarter 9 (Feb 08)	Quarter 10 (May 08)
14.60%	19.83%	18.77%	14.67%	16.56%
Quarter 11 (Aug 08)	Quarter 12 (Nov 08)	Quarter 13 (Feb 09)	Quarter 14 (May 09)	Quarter 15 (Aug 09)
17.45%	11.72%	10.24%	10.04%	22.62%
Quarter 16 (Nov 09)				
23.55%				

Prepayments net of further lending and cessions out of the portfolio

Annualised CPR				
Quarter 1 (Feb 06)	Quarter 2 (May 06)	Quarter 3 (Aug 06)	Quarter 4 (Nov 06)	Quarter 5 (Feb 07)
4.32%	15.21%	25.90%	20.08%	14.20%
Quarter 6 (May 07)	Quarter 7 (Aug 07)	Quarter 8 (Nov 07)	Quarter 9 (Feb 08)	Quarter 10 (May 08)
10.16%	14.80%	14.96%	11.66%	10.60%
Quarter 11 (Aug 08)	Quarter 12 (Nov 08)	Quarter 13 (Feb 09)	Quarter 14 (May 09)	Quarter 15 (Aug 09)
10.81%	6.44%	3.63%	2.01%	3.16%
Quarter 16 (Nov 09)				
2.56%				

*** The basis of calculation of prepayment statistics was amended in November 2006. Amounts disclosed prior to this date were recalculated per the new formula.

Movements of Assets during the period

	Number of Loans	Percentage of Number of Loans Outstanding (%)	Principal Balance of Loans	Percentage of Principal Outstanding of the Loans (%)
Movements into the Issuer	203	2.140%	R 81,949,163.92	2.244%
Movements out of the Issuer	(776)	(8.162%)	R (319,457,945.26)	(8.749%)
Net movements	(573)	(6.022%)	R (237,508,781.34)	(6.515%)

Excess spread calculation

Description	Amount	% of opening balance of note
Interest received from customers	R 93,974,669.45	2.448%
Interest received investments & derivatives	R 11,979,302.18	0.312%
Other	R 2,551,377.44	0.066%
Total interest received & other income	R 108,505,349.07	2.826%
Expenses	R (1,637,538.74)	(0.043%)
Interest paid to noteholders	R (82,846,626.56)	(2.158%)
Growth in reserves funded from interest	R (12,895,419.11)	(0.336%)
Application of interest received & other income	R (97,379,584.41)	(2.537%)
Excess spread prior to losses	11,125,764.66	0.290%
Credit losses	R (70,933.61)	(0.002%)
Excess spread after losses	R 11,054,831.05	0.288%

Stratification Reports

Loan To Value	Number of Loans	%	Principal Balance of Loans	%
- 40	1,482	15.60%	R 277,790,980.80	7.61%
41 - 50	936	9.84%	R 309,887,657.62	8.49%
51 - 60	1,149	12.08%	R 434,896,377.87	11.91%
61 - 70	1,536	16.15%	R 654,136,762.25	17.92%
71 - 75	908	9.55%	R 403,311,825.04	11.05%
76 - 80	1,121	11.79%	R 480,859,701.66	13.17%
81 - 85	1,130	11.88%	R 490,632,756.09	13.44%
86 - 90	831	8.74%	R 378,774,360.37	10.37%
91 - 95	304	3.20%	R 153,885,637.80	4.21%
96 - 98	59	0.62%	R 34,019,639.29	0.93%
99 +	52	0.55%	R 33,031,402.57	0.90%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Payment To Income	Number of Loans	%	Principal Balance of Loans	%
0 - 5%	563	5.92%	R 51,462,849.86	1.41%
6 - 10%	916	9.63%	R 280,983,381.26	7.70%
11 - 15%	2,015	21.19%	R 731,590,310.14	20.04%
16 - 20%	3,063	32.23%	R 1,323,729,199.88	36.25%
21 - 25%	2,342	24.63%	R 1,006,813,993.08	27.57%
26 - 30%	567	5.96%	R 240,111,024.76	6.58%
> 30%	42	0.44%	R 16,536,342.38	0.45%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Geographical	Number of Loans	%	Principal Balance of Loans	%
Eastern Cape	760	7.99%	R 242,180,023.08	6.63%
Free State	350	3.68%	R 117,727,963.92	3.22%
Gauteng	3,558	37.43%	R 1,595,369,200.12	43.70%
KwaZulu Natal	1,979	20.81%	R 704,779,761.02	19.30%
Limpopo Province	154	1.62%	R 57,229,597.72	1.57%
Mpumalanga	538	5.66%	R 199,742,718.27	5.47%
North West	204	2.15%	R 81,831,735.22	2.24%
Northern Cape	105	1.10%	R 37,865,310.99	1.04%
Western Cape	1,860	19.56%	R 614,500,791.02	16.83%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Employment Type	Number of Loans	%	Principal Balance of Loans	%
Salaried	7,064	74.29%	R 2,794,432,390.00	76.54%
Self Employed	460	4.84%	R 258,617,412.57	7.08%
Subsidised	1,984	20.87%	R 598,177,298.79	16.38%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Home Loan Size	Number of Loans	%	Principal Balance of Loans	%
-30,000	407	4.28%	R 717,015.93	0.02%
30,001 - 40,000	13	0.14%	R 459,267.24	0.01%
40,001 - 50,000	26	0.27%	R 1,176,401.25	0.03%
50,001 - 75,000	57	0.60%	R 3,557,694.68	0.10%
75,001 - 100,000	78	0.82%	R 7,001,998.15	0.19%
100,001 - 150,000	417	4.39%	R 54,257,920.27	1.49%
150,001 - 200,000	877	9.22%	R 155,193,975.93	4.25%
200,001 - 300,000	2,061	21.67%	R 520,501,356.95	14.26%
300,001 - 400,000	1,933	20.33%	R 673,132,532.23	18.44%
400,001 - 500,000	1,365	14.36%	R 611,054,494.87	16.74%
500,000 +	2,274	23.92%	R 1,624,174,443.86	44.47%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Household Income	Number of Loans	%	Principal Balance of Loans	%
-5,000	4	0.04%	R 299,579.14	0.01%
5,001 - 10,000	522	5.49%	R 82,891,475.29	2.27%
10,001 - 15,000	1,671	17.57%	R 367,370,008.80	10.06%
15,001 - 20,000	1,847	19.43%	R 537,501,016.89	14.72%
20,001 - 25,000	1,501	15.79%	R 539,954,661.64	14.78%
25,001 - 30,000	1,041	10.95%	R 439,434,905.14	12.04%
30,001 - 35,000	769	8.09%	R 360,695,587.79	9.88%
35,001 - 40,000	601	6.32%	R 311,034,028.96	8.52%
40,001 - 50,000	675	7.10%	R 381,515,001.37	10.45%
50,001 - 75,000	600	6.31%	R 392,163,088.86	10.74%
75,001 - 100,000	157	1.65%	R 124,080,917.96	3.40%
100,000+	120	1.26%	R 114,286,829.52	3.13%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

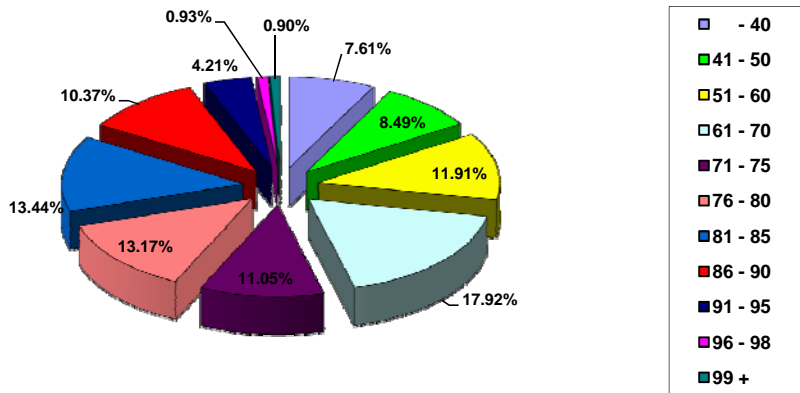
Purpose	Number of Loans	%	Principal Balance of Loans	%
New Purchase	2,360	24.82%	R 855,000,494.17	23.42%
Refinance	248	2.61%	R 79,191,788.33	2.17%
Switch Loan	6,900	72.57%	R 2,717,034,818.86	74.41%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Year of origination	Number of Loans	%	Principal Balance of Loans	%
year 2001	25	0.26%	R 8,608,057.59	0.24%
year 2002	428	4.50%	R 146,877,101.74	4.02%
year 2003	1,308	13.76%	R 450,731,902.35	12.34%
year 2004	3,775	39.71%	R 1,353,426,971.20	37.07%
year 2005	2,649	27.86%	R 1,088,449,701.56	29.81%
year 2006	1,031	10.84%	R 439,985,143.23	12.05%
year 2007	5	0.05%	R 2,420,348.78	0.07%
year 2008	113	1.19%	R 69,073,496.54	1.89%
year 2009	174	1.83%	R 91,654,378.37	2.51%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

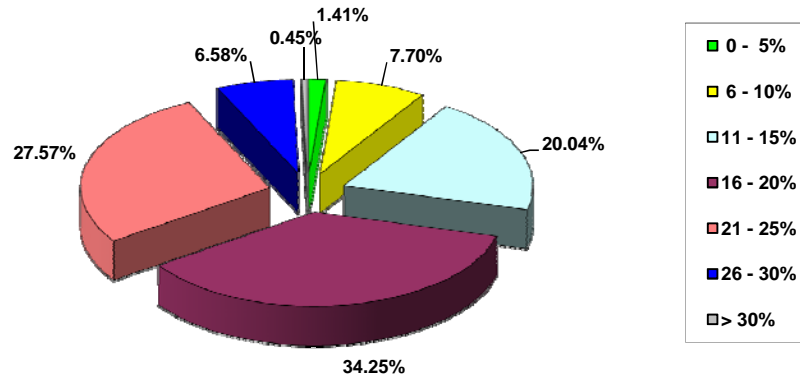
Years to maturity	Number of Loans	%	Principal Balance of Loans	%
0 - 1	2	0.02%	R 4,077.45	0.00%
1 - 5	52	0.55%	R 7,118,513.21	0.19%
6 - 10	212	2.23%	R 54,886,412.15	1.50%
11 - 15	5,045	53.07%	R 1,814,272,817.26	49.69%
16 - 20	4,197	44.13%	R 1,774,945,281.29	48.62%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

Occupancy Status	Number of Loans	%	Principal Balance of Loans	%
Not Occupied by Owner	952	10.01%	R 335,747,609.59	9.20%
Occupied by Owner	8,556	89.99%	R 3,315,479,491.77	90.80%
Report Total	9508	100.00%	R 3,651,227,101.36	100.00%

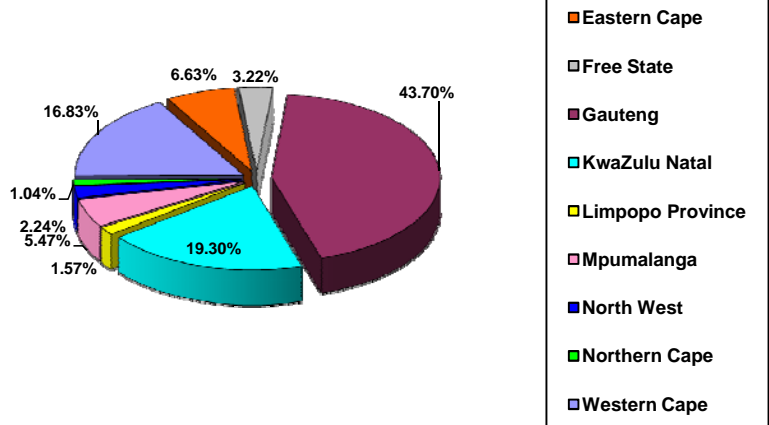
Loan To Value



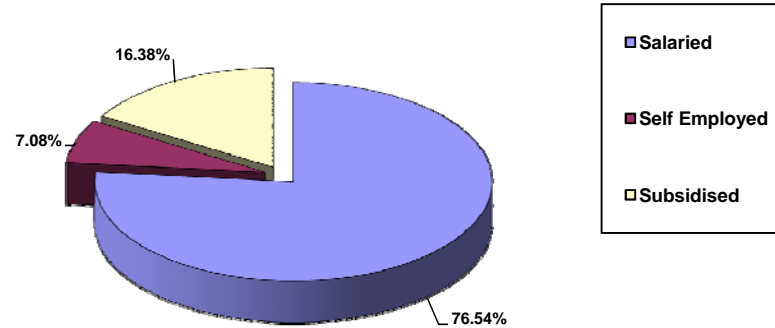
Payment To Income

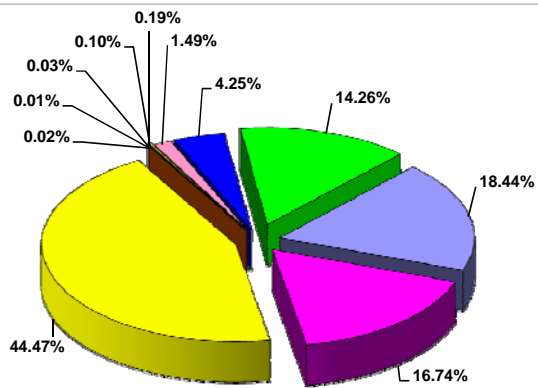


Geographical

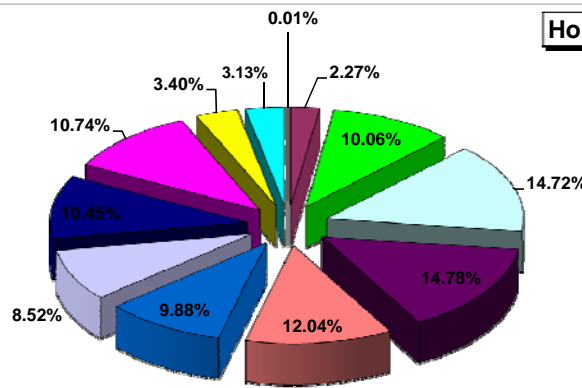
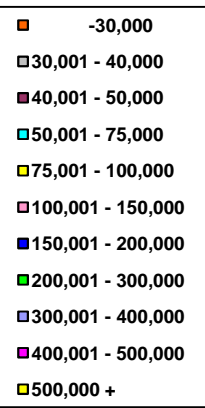


Employment Type

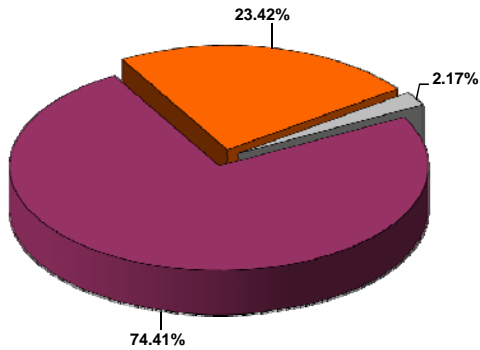
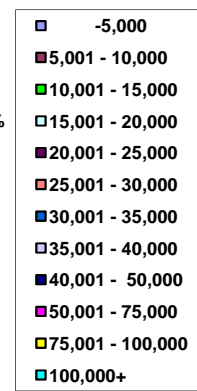




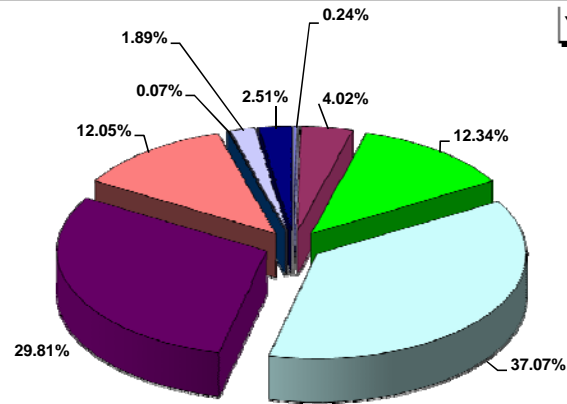
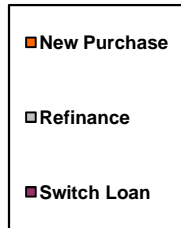
Home Loan Size



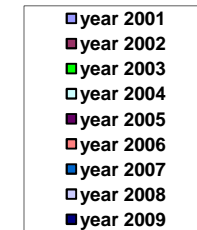
Household Income



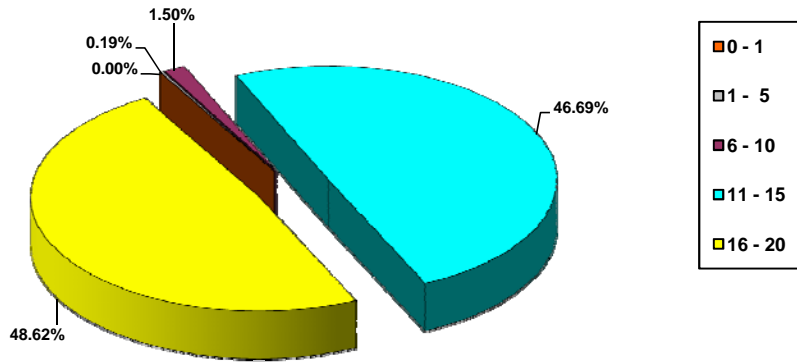
Purpose



Year of Origination



Years to maturity



Occupancy Status

