

PRIVATE RESIDENTIAL MORTGAGES (PTY) LTD
SERIES 2 (RMBS PROGRAMME)

Contacts:

Programme:

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Determination Date:

30 November 2009

Report Date:

15 December 2009

Floating Rate Notes in Issue

Class	ISIN #	Yield	Rating	Coupon	Nominal Value
A3A	ZAG000046483	7.471%	Aaa.za	R 5,830,040.90	R 313,000,000
A2A ²	ZAG000046475	10.600%	Aaa.za	R 5,830,000.00	R 110,000,000
B2A ³	ZAG000046624	10.990%	Aa2.za	R 2,007,323.50	R 36,530,000
A3B	ZAG000046558	7.571%	Aaa.za	R 14,949,509.92	R 792,000,000
A2B ⁴	ZAG000046541	10.015%	Aaa.za	R 10,015,000.00	R 200,000,000
B1B	ZAG000046566	7.771%	Aa2.za	R 329,362.66	R 17,000,000
B2B ⁵	ZAG000046574	10.475%	Aa2.za	R 942,750.00	R 18,000,000
C1B	ZAG000046582	8.121%	A2.za	R 1,287,701.36	R 63,600,000
D1B	ZAG000046616	9.021%	Baa2.za	R 894,005.82	R 39,750,000
A2C	ZAG000058025	7.421%	Aaa.za	R 1,850,167.12	R 100,000,000
A5C ⁶	ZAG000058033	11.300%	Aaa.za	R 1,695,000.00	R 30,000,000
A6C	ZAG000058041	7.721%	Aaa.za	R 9,582,459.06	R 497,800,000
A4D	ZAG000058140	7.521%	Aaa.za	R 937,549.32	R 50,000,000
A9D	ZAG000058165	7.821%	Aaa.za	R 2,437,366.44	R 125,000,000
B4D	ZAG000058181	8.321%	Aa2.za	R 2,074,550.68	R 100,000,000
C4D	ZAG000058207	9.221%	A2.za	R 804,626.99	R 35,000,000
D4D	ZAG000058223	10.021%	Baa2.za	R 1,553,996.28	R 62,200,000
Total				R 63,021,410.04	R 2,589,880,000

Nominal of Notes Outstanding after Redemption

Class	ISIN #	Nominal	Redemption	Nominal Value
A3A	ZAG000058025	R 313,000,000	R -	R 313,000,000
A4D	ZAG000058140	R 50,000,000	R -	R 50,000,000

RMBS Loan Portfolio Characteristics - Number of Loans

Beginning of reporting period	3,101
Home loans bought in	84
Cancellations	-56
Foreclosures	-4
Withdrawals	-5
Not registered	-
End of reporting period	3,120

RMBS Loan Portfolio Characteristics - Principal Balances

Beginning of reporting period	R 2,493,501,531.56
Scheduled principal and payments	R -87,408,649.15
Credit refunds, re-advances and further advances	R 65,804,073.22
Additional loans	R 87,089,665.03
Settlements	R -24,766,773.59
Buy outs	R -6,261,752.22
Losses Written Off	R -6,617,127.19
End of reporting period	R 2,521,340,967.66

Credit Enhancement

Reserve fund	Amount
Reserve fund required amount	R 59,567,240.00
Balance at end of reporting period	R 59,567,240.00
Excess / (Shortfall)	R -

Potential Credit Refund Amount (PCRA)

Trigger Level	90%
PCRA > 90% of Redraw Facility Limits	R 495,000,000.00
Current level¹¹	57.26%
PCRA	R 283,461,746.93
BREACH	FALSE

Liquidity and Redraw Facilities

Facility	Provider	Rating	Utilised	Limit
Liquidity	Nedbank Limited	AA2.za/Prime-1.za ¹	-	39,747,500
Liquidity	Calyon South Africa	Aa2/ Prime-1 8	-	25,000,000
Redraw	Calyon South Africa	Aa2/ Prime-1 9	-	550,000,000

Default Statistics

Category	Loans	Amount
Non-performing loans during the period	7	7,066,237.67
Non-performing loans at the end of the period ¹⁰	17	18,809,835.75
Cummulative NPL Loans(Principle Balane at NPR Status)	59	65,776,678.49
Foreclosures	5	6,533,530.78

Number of Loans Arrears Status

Category	Number of Loans	Amount
Less than 2 instalments	32	46,236,144.71
2 to 3 instalments	2	2,639,171.77
> 3 instalments	17	18,809,835.75
Total	51	67,685,152.23
OMV of Loans > 3 x instalments		20,945,000.00

Arrears Reserve

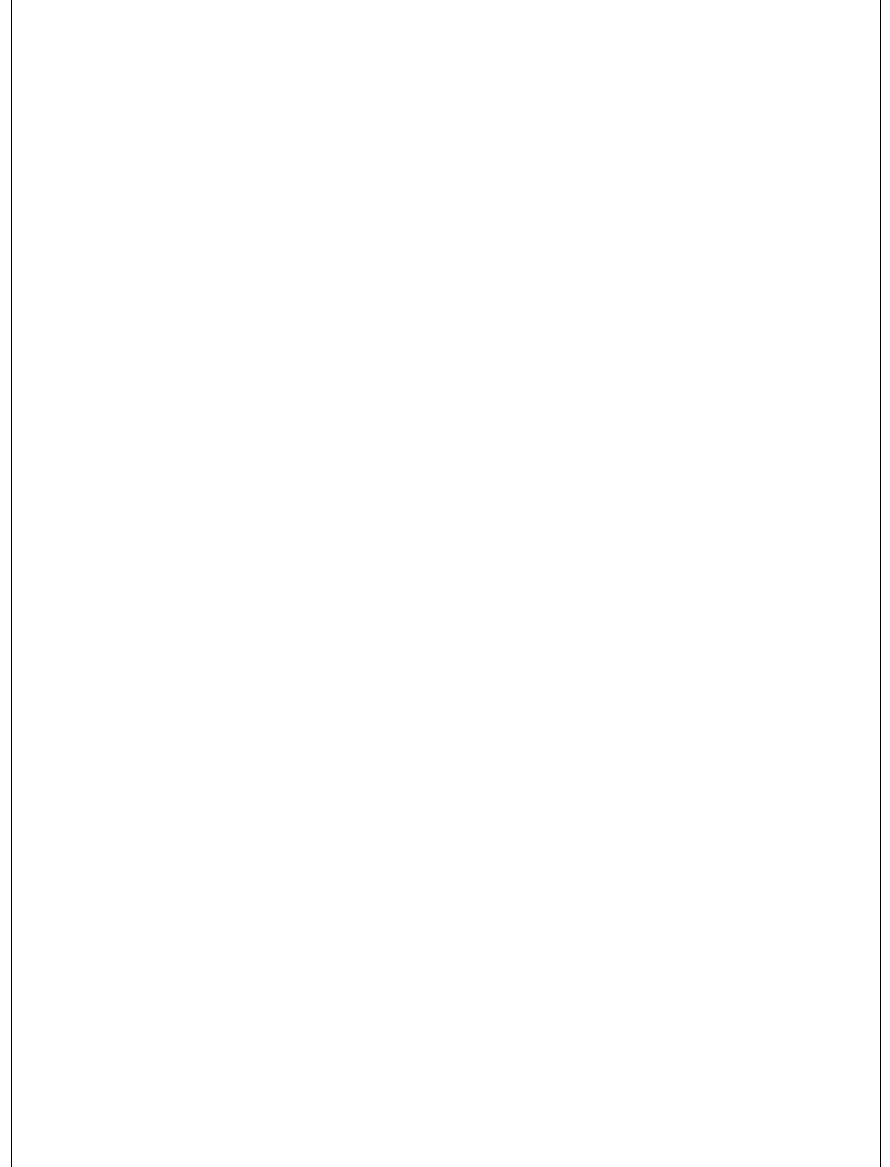
	Amount
Arrears Reserve Required Amount	0
100% of the Principal Balance of non-performing loans LESS 60% of Value of the Properties in respect of such Non-performing Asset	0
Excess/ (Shortfall)	0

Portfolio Covenants

	Breach	Actual	Test
LTV Ratio	NO	76.63%	81.13%
Buy-to-Let Property Rratio	NO	17.03%	25.00%
Weighted Average Yield ¹²	NO	8.60%	7.90%
Self-Employed Borrowers	NO	21.64%	28.00%
Jumbo Loans	NO	1.15%	6.00%
Loans Greater than R5m	NO	0.00%	0.00%
Required NPL Ratio	NO	2.61%	7.00%
Required First Loass Credit Enhancement ¹³	NO	2.30%	5.00%
Arrears Reserve Trigger	NO	0.75%	0.80%

Contact Details

	Contact Person	Contact Number
ISSUER		
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SERVICER		
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OWNER TRUSTEE		
GMG Trust Company (SA) (Pty) Limited	John Doidge	+27 11 674 0390
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GMG Trust Company (SA) (Pty) Limited	John Doidge	+27 11 674 0390
SETTLEMENT AGENT		
The Standrad Bank Of South Africa	Prabashni Howard	+27 11 636 9951



¹ The following notes: A2C, A5C, A6C, A4D, A9D, B4D, C4D and D4D was acclulated on the first stub of 111 days.

² The Class A2A Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

³ The Class B2A Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁴ The Class A2B Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁵ The Class B2B Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁶ The Class A2C Notes is a fxied rate note, with semi-annual coupons. Interest Payment dates are the 15th June and 15th December

⁷ Global Local Currency Rating (Nationa; Scal Ratings denoted by ".za")

⁸ Global Scale Ratings

⁹ Global Scale Ratings

¹⁰ Non-performing lians at the end of the period is the Current Capital Balance

¹¹ Calculated by dividing the potential Credit Refund Amount by 90% of the Redraw Facility Limits

¹² The weighted average yield of loan agreements in the combined loan portfolio is not less that the required weighted average yield set on the most recent evaluation date (10.50%) minus 2.6%

¹³ The current required aggregate principal of loans should not exceed 5% of the Principal at intial issue.