

PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)

Issue of ZAR1 569 000 000 Secured Class B7 Notes

Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

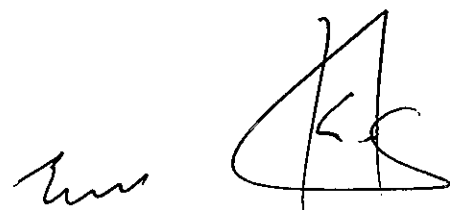
This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*" or in the Applicable Series Supplement. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class B7 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR1 569 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2013
13.	Coupon Step-Up Date	19 July 2013
14.	Final Maturity Date	19 July 2046

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15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B8, B9, C3, C4, C5, D3, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+145 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565% determined on 17 August 2010. For each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest

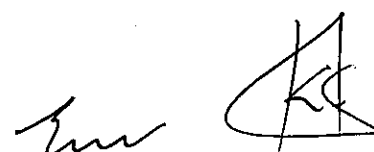
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|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

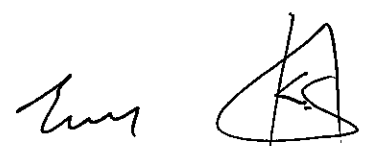
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| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|---|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079427 |
| 33. | Stock Code | HMS1B7 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | AAA(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | <p>From and including 14 January to, but excluding 19 January</p> <p>From and including 14 April to, but excluding 19 April</p> <p>From and including 14 July to, but excluding 19 July</p> <p>From and including 14 October to, but excluding 19 October</p> |



42.	Calculation Agent, if not Absa Capital	N/A
43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR835 000 000
50.	Aggregate Principal Amount of Tranche 1 of the B8, B9, C3, C4, C5, D3, D4, D5, E3 and E4 Notes to be issued simultaneously with this Tranche	ZAR789 000 000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%



CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligors Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By: 

Director, duly authorised

Date: 18/8/10

By: 

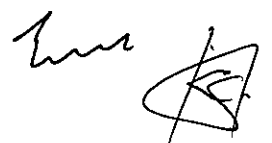
Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
Original Loan Balance		ZAR5,383,936,227
Number of Loans		11,666
Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.61%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%



PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR30 000 000 Secured Class C4 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

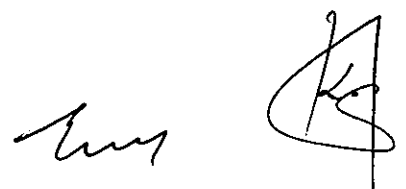
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DESCRIPTION OF THE NOTES

1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class C4 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR30 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2015
13.	Coupon Step-Up Date	19 July 2015
14.	Final Maturity Date	19 July 2048



15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C3, C5, D3, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+200 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565% determined on 17 August 2010. For each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest

Payment Date, rounded to the nearest third decimal point

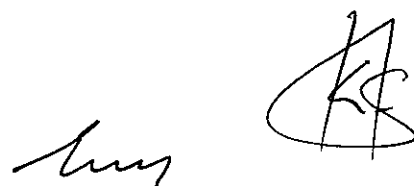
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| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

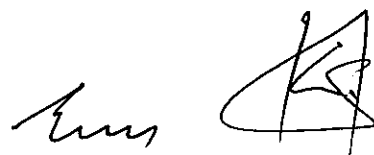
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| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|--|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079468 |
| 33. | Stock Code | HMS1C4 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | AA(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | From and including 14 January to, but excluding 19 January
From and including 14 April to, but excluding 19 April
From and including 14 July to, but excluding 19 July
From and including 14 October to, but excluding 19 October |
| 42. | Calculation Agent, if not Absa Capital | N/A |



43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR10 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR885 000 000
50.	Aggregate Principal Amount of Tranche 1 of the B7, B8, C3, D3, D4, E3, E4, Notes and the borrowing of the, Notes to be issued simultaneously with this Tranche	ZAR2 328 000 000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%

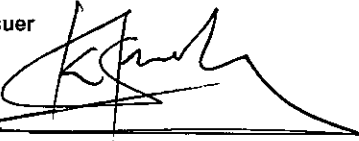


CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

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HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By: 

Director, duly authorised

Date: 18/8/10

By: 

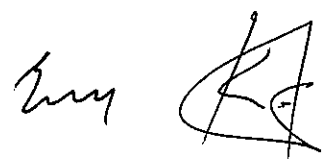
Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
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Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%

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PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR22 000 000 Secured Class D4 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

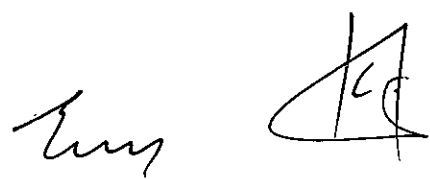
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DESCRIPTION OF THE NOTES


1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class D4 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR22 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2015
13.	Coupon Step-Up Date	19 July 2015
14.	Final Maturity Date	19 July 2048

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15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9 C3, C4, C5, D3, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+245 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565%, for each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest



Payment Date, rounded to the nearest third decimal point

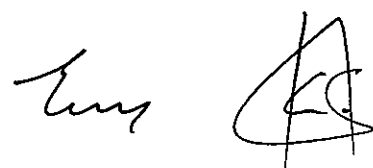
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|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

- | | | |
|-----|---|-----|
| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|--|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079492 |
| 33. | Stock Code | HMS1D4 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | A(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | From and including 14 January to, but excluding 19 January
From and including 14 April to, but excluding 19 April
From and including 14 July to, but excluding 19 July
From and including 14 October to, but excluding 19 October |

Two handwritten signatures in black ink are located at the bottom right of the page. The first signature is a cursive 'Luy', and the second is a stylized signature that appears to be 'K.C.' or similar.

42.	Calculation Agent, if not Absa Capital	N/A
43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR835 000 000
50.	Aggregate Principal Amount of Tranche 1 of the Classes B7, B8, B9 C3, C4, C5, D3, D5, E3 and E4 Notes to be issued simultaneously with this Tranche	ZAR2 336 000 000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%

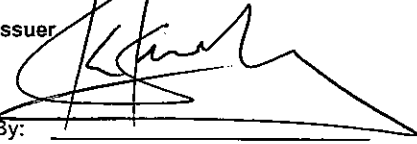


CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

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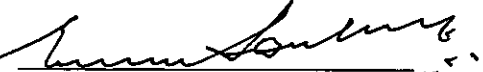
HOME OBLIGOR MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By: 

Director, duly authorised

Date: 18/8/10

By: 

Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
Original Loan Balance		ZAR5,383,936,227
Number of Loans		11,666
Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%



PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)

Issue of ZAR46 000 000 Secured Class E3 Notes

Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

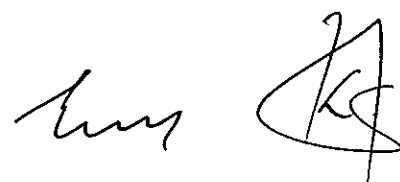
This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "Glossary of Definitions" or in the Applicable Series Supplement. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "Terms and Conditions of the Notes". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class E3 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR46 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2013
13.	Coupon Step-Up Date	19 July 2013
14.	Final Maturity Date	19 July 2046



15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C3, C4, C5, D3, D4, D5 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans...
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+275 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565%, for each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest



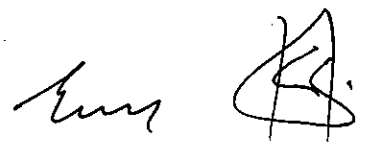
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|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

- | | | |
|-----|---|-----|
| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|---|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079518 |
| 33. | Stock Code | HMS1E3 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | BBB(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | <p>From and including 14 January to, but excluding 19 January</p> <p>From and including 14 April to, but excluding 19 April</p> <p>From and including 14 July to, but excluding 19 July</p> <p>From and including 14 October to, but excluding 19 October</p> |



42.	Calculation Agent, if not Absa Capital	N/A
43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR835 000 000
50.	Aggregate Principal Amount of Tranche 1 of the Classes B7, B8, B9, C3, C4, C5, D3, D4, D5 and E4 Notes to be issued simultaneously with this Tranche	ZAR2,312,000,000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%

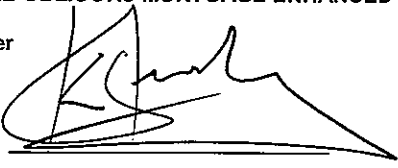
CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligor Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By:



Director, duly authorised

Date:

18/8/10

By:



Director, duly authorised

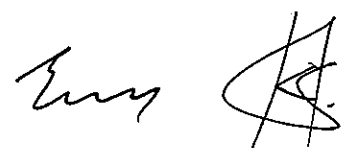
Date:

18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
Original Loan Balance		ZAR5,383,936,227
Number of Loans		11,666
Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%

Handwritten signature and a circular stamp with a cross inside.

PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)

Issue of ZAR29 000 000 Secured Class E4 Notes

Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

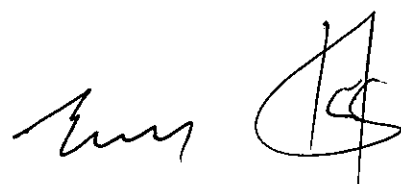
This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*" or in the Applicable Series Supplement. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class E4 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR29 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2015
13.	Coupon Step-Up Date	19 July 2015
14.	Final Maturity Date	19 July 2048



15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C3, C4, C5, D3, D4, D5 and E3 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+300 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) JIBAR rate 6.565% determined on 17 August 2010. For each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest

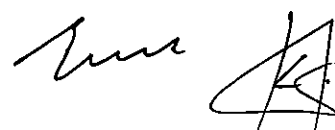
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|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

- | | | |
|-----|---|-----|
| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|--|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079526 |
| 33. | Stock Code | HMS1E4 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | BBB(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | From and including 14 January to, but excluding 19 January
From and including 14 April to, but excluding 19 April
From and including 14 July to, but excluding 19 July
From and including 14 October to, but excluding 19 October |
| 42. | Calculation Agent, if not Absa Capital | N/A |



43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in Issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR835 000 000
50.	Aggregate Principal Amount of Tranche 1 of the B7, B8, B9, C3, C4, C5, D3, D4, D5 and E3 Notes to be issued simultaneously with this Tranche	ZAR2 329 000 000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%

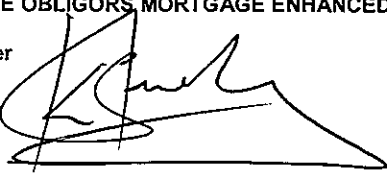
CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligor Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By:



Director, duly authorised

Date: 18/8/10

By:



Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
Original Loan Balance		ZAR5,383,936,227
Number of Loans		11,666
Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%



PRICING SUPPLEMENT

Home Obligor Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR70 000 000 Secured Class D3 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligor Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*" or in the Applicable Series Supplement. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1.	Issuer	Home Obligor Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligor Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class D3 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR70 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2013
13.	Coupon Step-Up Date	19 July 2013
14.	Final Maturity Date	19 July 2046

Two handwritten signatures are present at the bottom right of the page. The first signature is a cursive-style name, and the second is a stylized signature that appears to contain the letters 'LC'.

15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C3, C4, C5, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+215 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565% determined on 17 August 2010. For each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest



- | | | |
|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES


- | | | |
|-----|---|-----|
| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|--|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079484 |
| 33. | Stock Code | HMS1D3 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | A(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | From and including 14 January to, but excluding 19 January
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| 42. | Calculation Agent, if not Absa Capital | N/A |



43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
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CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

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HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By:

Director, duly authorised

Date: 18/8/10

By:

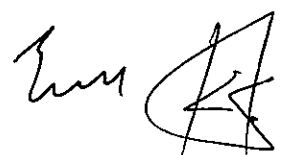
Director, duly authorised

Date: 18/8/2010

Appendix 1

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Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
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Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%



PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR320 000 000 Secured Class B8 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

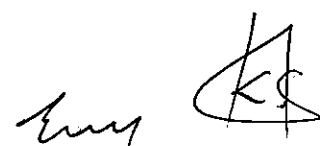
This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*" or in the Applicable Series Supplement. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class B8 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR320 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2015
13.	Coupon Step-Up Date	19 July 2015
14.	Final Maturity Date	19 July 2048

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15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B9, C3, C4, C5, D3, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+165 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565% determined on 17 August 2010. For each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest

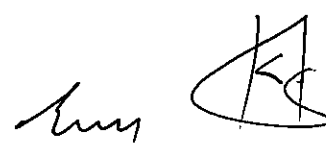
- | | | |
|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

- | | | |
|-----|---|-----|
| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|---|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079435 |
| 33. | Stock Code | HMS1B8 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | AAA(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | <p>From and including 14 January to, but excluding 19 January</p> <p>From and including 14 April to, but excluding 19 April</p> <p>From and including 14 July to, but excluding 19 July</p> <p>From and including 14 October to, but excluding 19 October</p> |



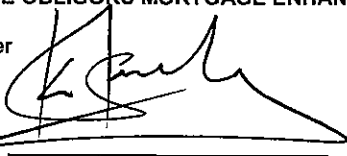
43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR835 000 000
50.	Aggregate Principal Amount of Tranche 1 of the Classes B7, B8, B9, C4, C5, D3, D4, D5, E3 and E4 Notes to be issued simultaneously with this Tranche	ZAR2 174 000 000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%
61.		

CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligor Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By: 

Director, duly authorised

Date: 18/8/10

By: 

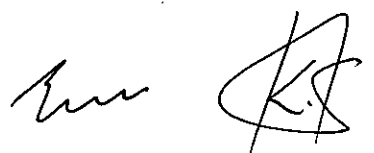
Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
Original Loan Balance		ZAR5,383,936,227
Number of Loans		11,666
Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%

Two handwritten signatures in black ink, one appearing to be 'K.S.' and the other a stylized signature.

PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)

Issue of ZAR184 000 000 Secured Class C3 Notes

Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*" or in the Applicable Series Supplement. References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

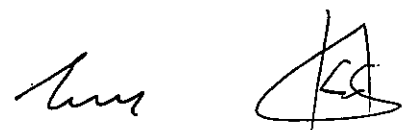
1.	Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2.	Security SPV	Home Obligors Mortgage Enhanced Securities Security SPV Series 1 (Proprietary) Limited
3.	Status and Class of the Notes	Secured Class C3 Notes
4.	Tranche number	1
5.	Series number	1
6.	Aggregate Principal Amount of this Tranche	ZAR184 000 000
7.	Issue Date(s)	19 August 2010
8.	Minimum Denomination per Note	ZAR1 000 000
9.	Issue Price(s)	100%
10.	Applicable Business Day Convention	Modified Following
11.	Interest Commencement Date(s)	19 August 2010
12.	Scheduled Maturity Date	19 July 2013
13.	Coupon Step-Up Date	19 July 2013
14.	Final Maturity Date	19 July 2046



15. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C4, C5, D3, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.
16. Pre-Funding Amount	N/A
17. Pre-Funding Period	N/A
18. Specified Currency	Rand
19. Prepayment Notes	No
20. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes	N/A

FLOATING RATE NOTES

21. Interest Payment Date(s)	19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.
22. Interest Period(s)	The Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the Interest Payment Date thereafter
23. Manner in which the Interest Rate is to be determined	Screen Rate Determination
24. Margin/Spread for the Interest Rate	+170 basis points per annum to be added to the relevant Reference Rate (up to the Scheduled Maturity Date)
25. Margin/Spread for the Coupon Step-Up Rate	150% of the Issue Margin to be added to the relevant Reference Rate (up to the Final Maturity Date)
26. If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)	In respect of the first Interest Period commencing on and including 19 August 2010 up to but excluding 19 October 2010, the 3(three) month JIBAR rate of 6.565% determined on 17 August 2010. For each Interest Period thereafter, 3 (three) month ZAR-JIBAR-SAFEX,
(b) Rate Determination Date(s)	19 January, 19 April, 19 July and 19 October
(c) Relevant Screen page and Reference Code	Reuters screen SAFEX page under caption "Yield" (or on the SAFEX nominated successor screen for JIBAR) on or about 11h00, Johannesburg time, on the relevant Interest




- | | | |
|-----|---|-----|
| 27. | If Interest Rate is to be calculated otherwise than by reference to Screen Rate Determination, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A |
| 28. | If different from the Administrator, agent responsible for calculating amount of principal and interest | N/A |
| 29. | Any other terms relating to the particular method of calculating interest | N/A |

OTHER NOTES

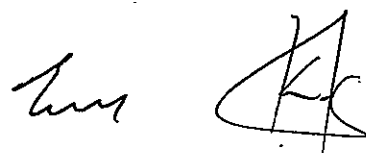
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|-----|---|-----|
| 30. | If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description and any additional Terms and Conditions relating to such Notes | N/A |
|-----|---|-----|

GENERAL

- | | | |
|-----|--|--|
| 31. | Additional selling restrictions | N/A |
| 32. | International Securities Numbering (ISIN) | ZAG000079450 |
| 33. | Stock Code | HMS1C3 |
| 34. | Financial Exchange | JSE |
| 35. | Dealer(s) | Absa Capital |
| 36. | Method of distribution | Public Placement |
| 37. | Ratings assigned to this Tranche of Notes (if any) | AA(zaf) |
| 38. | Rating Agencies | Fitch |
| 39. | Governing Law | South Africa |
| 40. | Last Day to Register | By 17:00h on 13 January, 13 April, 13 July and 13 October |
| 41. | Books Closed Period | From and including 14 January to, but excluding 19 January
From and including 14 April to, but excluding 19 April
From and including 14 July to, but excluding 19 July
From and including 14 October to, but excluding 19 October |
| 42. | Calculation Agent, if not Absa Capital | N/A |



43.	Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
44.	Transfer Agent, if not Absa Capital	N/A
45.	Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
46.	Stabilisation Manager, if any	N/A
47.	Programme Limit	ZAR20 000 000 000
48.	Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814 000 000, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
49.	Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR835 000 000
50.	Aggregate Principal Amount of Tranche 1 of the Classes B7, B8, B9, C4, C5, D3, D4, D5, E3 and E4 Notes to be issued simultaneously with this Tranche	ZAR2 174 000 000
51.	Required Weighted Average Original LTV Ratio	78.51%
52.	Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
53.	Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
54.	Required Weighted Average PTI Ratio	22.34%
55.	Non owner occupied limit	5.20%
56.	Self employed borrowers limit	28.10%
57.	Required weighted average interest rate	Prime Less 0.90%
58.	Highest single borrower balance limit	ZAR3 000 000
59.	Large loans limit	5.00%
60.	AVM limit %	0.00%
61.		

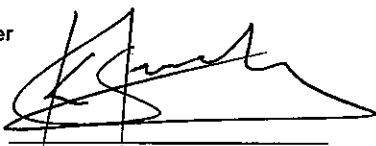


CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligor Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

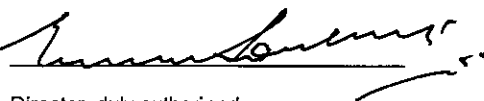
HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By: 

Director, duly authorised

Date: 18/8/10

By: 

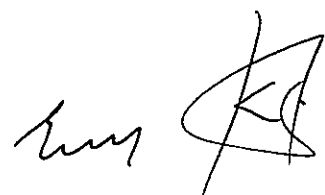
Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance		ZAR5,097,332,722
Original Loan Balance		ZAR5,383,936,227
Number of Loans		11,666
Average Loan		ZAR436,939
Weighted Average Interest Rate		9.10%
Weighted Average Original LTV		71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))		70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))		73.67%
Potential Redraw Amount(s)		ZAR458,362,656
Weighted Average PTI		18.55%
Weighted Average Seasoning (latest)		22.2 months
Weighted Average Seasoning (original advance)		10 months
Employment Status:	Employed	77.6%
	Self Employed	22.4%
Property Occupied:	Owner	95.6%
	Tenant	4.4%



PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR 40 000 000 Secured Class B9 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

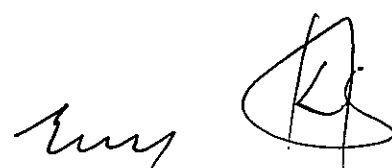
This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*". References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1. Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2. Status and Class of the Notes	Secured Class B9 Notes
3. Tranche number	1
4. Series number	1
5. Aggregate Principal Amount of this Tranche	ZAR 40,000,000
6. Issue Date(s)	19 August 2010
7. Minimum Denomination per Note	ZAR 1,000,000
8. Issue Price(s)	ZAR 40,000,000
9. Applicable Business Day Convention	Modified Following
10. Interest Commencement Date(s)	19 August 2010
11. Scheduled Maturity Date	19 July 2015
12. Coupon Step-Up Date	19 July 2015
13. Final Maturity Date	19 July 2048
14. Final Redemption Amount	As per Condition 7 of the Programme Memorandum

Two handwritten signatures are present at the bottom right of the page. The first signature is a cursive-style name, and the second is a stylized signature enclosed within a circular or oval shape.

15. Use of Proceeds

The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, C3, C4, C5, D3, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.

16. Pre-Funding Amount

No

17. Pre-Funding Period

N/A

18. Specified Currency

Rand

19. Prepayment Notes

No

20. Set out the relevant description of any additional Terms and Conditions relating to the Notes

N/A

FIXED RATE NOTES

21. Fixed Interest Rate

8.74% per annum nacq

22. Interest Payment Date(s)

19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.

23. Interest Period(s)

each period commencing on and including the day of any Interest Payment Date and ending on but excluding the following Interest Payment Date, provided that the first Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the first Interest Payment Date thereafter.

24. Initial Broken Amount

N/A

25. Final Broken Amount

N/A

26. Any other items relating to a particular method of calculating interest

After Scheduled Maturity Date and/or during the Amortisation Period, a floating Interest Rate shall be applicable

27. Manner in which the Interest Rate is to be determined

Screen Rate Determination

28. Margin/Spread for the Interest Rate

- a) During the Amortisation Period 165 bps per annum to be added to the relevant Reference rate up to the Scheduled Maturity Date.
- b) After the Scheduled Maturity Date and during Early Amortisation, 247.50 basis points per annum to be added to the relevant Reference Rate up to the Final Maturity Date

GENERAL

29. Additional selling restrictions

N/A

30. International Securities Numbering (SIN)

ZAG000079443

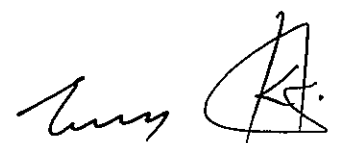
31. Stock Code	HMS1B9
32. Financial Exchange	The JSE Limited
33. Dealer(s)	Absa Capital
34. Method of distribution	Public Placement
35. Rating assigned to this Tranche of Notes (if any)	AAA(zaf)
36. Rating Agency	Fitch
37. Governing Law	South Africa
38. Last Day to Register	By 17:00h on 13 January, 13 April, 13 July and 13 October
39. Books Closed Period	From and including 14 January to, but excluding 19 January From and including 14 April to, but excluding 19 April From and including 14 July to, but excluding 19 July From and including 14 October to, but excluding 19 October
40. Calculation Agent, if not the Manager	N/A
41. Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
42. Transfer Agent, if not the Manager	N/A
43. Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
44. Programme Limit	ZAR20,000,000,000
45. Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814,000,000 excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
46. Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR 835,000,000
47. Aggregate Principal Amount of Tranche 1 of the Classes B7, B9, C3, C4, C5, D3, D4, D5, E3 and E4 Notes to be issued simultaneously with this Tranche	ZAR2 318,000,000
48. Required Weighted Average Original LTV Ratio	78.51%
49. Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
50. Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
51. Required Weighted Average PTI Ratio	22.34%
52. Non owner occupied limit	5.20%
53. Self employed borrowers limit	28.10%
54. Required weighted average inte rest rate	Prime Less 0.90%
55. Highest single borrower balance limit	ZAR3 000 000

56. Large loans limit

5.00%

57. AVM limit %

0.00%

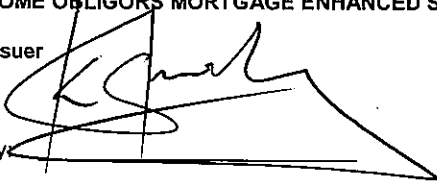
A handwritten signature in black ink, appearing to be "Mary K.", located in the bottom right corner of the page.

CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligor Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

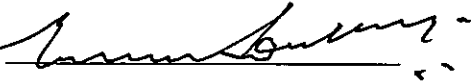
Issuer

By: 

Director, duly authorised

Date: 18/8/10

By:



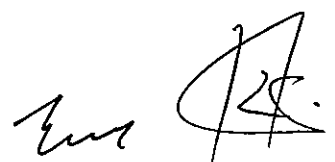
Director, duly authorised

Date: 18/8/2010

Appendix 1

Salient Features

Current Loan Balance	ZAR5,097,332,722
Original Loan Balance	ZAR5,383,936,227
Number of Loans	11,666
Average Loan	ZAR436,939
Weighted Average Interest Rate	9.10%
Weighted Average Original LTV	71.61%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))	70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))	73.67%
Potential Redraw Amount(s)	ZAR458,362,656
Weighted Average PTI	18.55%
Weighted Average Seasoning (latest)	22.2 months



Weighted Average Seasoning (original advance)

10 months

Employment Status:

Employed

77.6%

Self Employed

22.4%

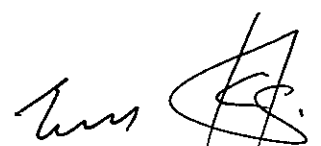
Property Occupied:

Owner

95.6%

Tenant

4.4%

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PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR 30 000 000 Secured Class C5 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described in this Pricing Supplement.

This Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum issued by Home Obligors Mortgage Enhanced Securities (Proprietary) Limited dated on or about 18 August 2010 and the Applicable Series Supplement in respect of Series 1, dated on or about 18 August 2010. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum or the Applicable Series Supplement, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Definitions*". References in this Pricing Supplement to the Terms and Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

DESCRIPTION OF THE NOTES

1. Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2. Status and Class of the Notes	Secured Class C5 Notes
3. Tranche number	1
4. Series number	1
5. Aggregate Principal Amount of this Tranche	ZAR 30,000,000
6. Issue Date(s)	19 August 2010
7. Minimum Denomination per Note	ZAR 1,000,000
8. Issue Price(s)	ZAR 30,000,000
9. Applicable Business Day Convention	Modified Following
10. Interest Commencement Date(s)	19 August 2010
11. Scheduled Maturity Date	19 July 2015
12. Coupon Step-Up Date	19 July 2015
13. Final Maturity Date	19 July 2048
14. Final Redemption Amount	As per Condition 7 of the Programme Memorandum



15. Use of Proceeds

The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C3, C4, D3, D4, D5, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.

16. Pre-Funding Amount

No

17. Pre-Funding Period

N/A

18. Specified Currency

Rand

19. Prepayment Notes

No

20. Set out the relevant description of any additional Terms and Conditions relating to the Notes

N/A

FIXED RATE NOTES

21. Fixed Interest Rate

9.09% per annum nacq

22. Interest Payment Date(s)

19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.

23. Interest Period(s)

each period commencing on and including the day of any Interest Payment Date and ending on but excluding the following Interest Payment Date, provided that the first Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the first Interest Payment Date thereafter

24. Initial Broken Amount

N/A

25. Final Broken Amount

N/A

26. Any other items relating to a particular method of calculating interest

After Scheduled Maturity Date and/or during the Amortisation Period, a floating Interest Rate shall be applicable

27. Manner in which the Interest Rate is to be determined

Screen Rate Determination

28. Margin/Spread for the Interest Rate

- a) During the Amortisation Period 200 bps per annum to be added to the relevant Reference rate up to the Scheduled Maturity Date.
- b) After the Scheduled Maturity Date and during Early Amortisation, 300 basis points per annum to be added to the relevant Reference Rate up to the Final Maturity Date

GENERAL

29. Additional selling restrictions

N/A

30. International Securities Numbering (SIN)

ZAG000079476

31. Stock Code	HMS1C5
32. Financial Exchange	The JSE Limited
33. Dealer(s)	Absa Capital
34. Method of distribution	Public Placement
35. Rating assigned to this Tranche of Notes (if any)	AA(zaf)
36. Rating Agency	Fitch
37. Governing Law	South Africa
38. Last Day to Register	By 17:00h on 13 January, 13 April, 13 July and 13 October
39. Books Closed Period	From and including 14 January to, but excluding 19 January From and including 14 April to, but excluding 19 April From and including 14 July to, but excluding 19 July From and including 14 October to, but excluding 19 October
40. Calculation Agent, if not the Manager	N/A
41. Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
42. Transfer Agent, if not the Manager	N/A
43. Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
44. Programme Limit	ZAR20,000,000,000
45. Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814,000,000 excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
46. Amount of Subordinated Loan to be borrowed simultaneously with this Tranche	ZAR 835,000,000
47. Aggregate Principal Amount of Tranche 1 of the Classes B7, B9, C3, C4, C5, D3, D4, D5, E3 and E4 Notes to be issued simultaneously with this Tranche	ZAR2 328,000,000
48. Required Weighted Average Original LTV Ratio	78.51%
49. Required Weighted Average Current LTV (excluding Potential Redraw Amount(s)) Ratio	77.54%
50. Required Weighted Average Current LTV (including Potential Redraw Amount(s)) Ratio	79.77%
51. Required Weighted Average PTI Ratio	22.34%
52. Non owner occupied limit	5.20%
53. Self employed borrowers limit	28.10%
54. Required weighted average interest rate	Prime Less 0.90%
55. Highest single borrower balance limit	ZAR3 000 000

56.	Large loans limit	5.00%
57.	AVM limit %	0.00%

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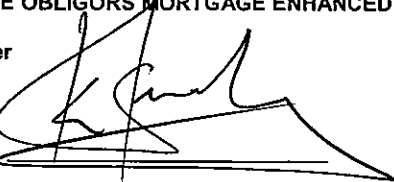
CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

Application is hereby made to list this Tranche of the Notes, as from 19 August 2010, pursuant to Series 1 of the Home Obligor Mortgage Enhanced Securities (Proprietary) Limited Multi-Seller Residential Mortgage Backed Note Programme.

HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By:

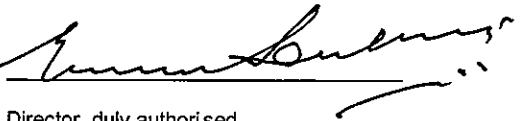


Director, duly authorised

Date:

18/8/10

By:



Director, duly authorised

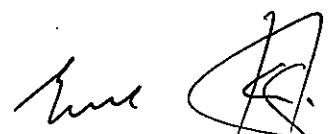
Date:

18/8/2010.

Appendix 1

Salient Features

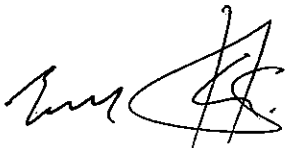
Current Loan Balance	ZAR5,097,332,722
Original Loan Balance	ZAR5,383,936,227
Number of Loans	11,666
Average Loan	ZAR436,939
Weighted Average Interest Rate	9.10%
Weighted Average Original LTV	71.58%
Weighted Average Current LTV (excluding Potential Redraw Amount(s))	70.71%
Weighted Average Current LTV (including Potential Redraw Amount(s))	73.67%
Potential Redraw Amount(s)	ZAR458,362,656
Weighted Average PTI	18.55%
Weighted Average Seasoning (latest)	22.2 months

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Weighted Average Seasoning (original advance) 10 months

Employment Status:	Employed	77.6%
	Self Employed	22.4%

Property Occupied:	Owner	95.6%
	Tenant	4.4%



PRICING SUPPLEMENT

Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
(Incorporated with limited liability in South Africa under registration number 2006/007171/07)
Issue of ZAR 18 000 000 Secured Class D5 Notes
Under its ZAR20 000 000 000 Multi-Seller Residential Mortgage Backed Note Programme

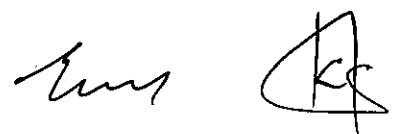
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DESCRIPTION OF THE NOTES

1. Issuer	Home Obligors Mortgage Enhanced Securities (Proprietary) Limited
2. Status and Class of the Notes	Secured Class D5 Notes
3. Tranche number	1
4. Series number	1
5. Aggregate Principal Amount of this Tranche	ZAR 18,000,000
6. Issue Date(s)	19 August 2010
7. Minimum Denomination per Note	ZAR 1,000,000
8. Issue Price(s)	ZAR 18,000,000
9. Applicable Business Day Convention	Modified Following
10. Interest Commencement Date(s)	19 August 2010
11. Scheduled Maturity Date	19 July 2015
12. Coupon Step-Up Date	19 July 2015
13. Final Maturity Date	19 July 2048
14. Final Redemption Amount	As per Condition 7 of the Programme Memorandum



15. Use of Proceeds

The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Classes B7, B8, B9, C3, C4, C5, D3, D4, E3 and E4 Notes and the borrowing of the Subordinated Loan referred to in this Pricing Supplement, will first be used to redeem Matured Notes and to the extent which the proceeds from the issue of Notes exceed the redemption amount of the Matured Notes then purchase Eligible Home Loans.

16. Pre-Funding Amount

No

17. Pre-Funding Period

N/A

18. Specified Currency

Rand

19. Prepayment Notes

No

20. Set out the relevant description of any additional Terms and Conditions relating to the Notes

N/A

FIXED RATE NOTES

21. Fixed Interest Rate

9.54% per annum nacq

22. Interest Payment Date(s)

19 January, 19 April, 19 July and 19 October, with the first Interest Payment Date to occur on 19 October 2010.

23. Interest Period(s)

each period commencing on and including the day of any Interest Payment Date and ending on but excluding the following Interest Payment Date, provided that the first Interest Period shall be from and including the Issue Date in relation to such issue to but excluding the first Interest Payment Date thereafter

24. Initial Broken Amount

N/A

25. Final Broken Amount

N/A

26. Any other items relating to a particular method of calculating interest

After Scheduled Maturity Date and/or during the Amortisation Period, a floating Interest Rate shall be applicable

27. Manner in which the Interest Rate is to be determined

Screen Rate Determination

28. Margin/Spread for the Interest Rate

- a) During the Amortisation Period 245 bps per annum to be added to the relevant Reference rate up to the Scheduled Maturity Date.
- b) After the Scheduled Maturity Date and during Early Amortisation, 367.5 basis points per annum to be added to the relevant Reference Rate up to the Final Maturity Date

GENERAL

29. Additional selling restrictions

N/A

30. International Securities Numbering (SIN)

ZAG000079500

31. Stock Code	HMS1D5
32. Financial Exchange	The JSE Limited
33. Dealer(s)	Absa Capital
34. Method of distribution	Public Placement
35. Rating assigned to this Tranche of Notes (if any)	A(zaf)
36. Rating Agency	Fitch
37. Governing Law	South Africa
38. Last Day to Register	By 17:00h on 13 January, 13 April, 13 July and 13 October
39. Books Closed Period	From and including 14 January to, but excluding 19 January From and including 14 April to, but excluding 19 April From and including 14 July to, but excluding 19 July From and including 14 October to, but excluding 19 October
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41. Specified Office of the Calculation Agent	15 Alice Lane, Sandton, 2196
42. Transfer Agent, if not the Manager	N/A
43. Specified Office of the Transfer Agent	15 Alice Lane, Sandton, 2196
44. Programme Limit	ZAR20,000,000,000
45. Aggregate Outstanding Principal Amount of Notes in issue on the Issue Date of this Tranche	ZAR1 814,000,000 excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
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55. Highest single borrower balance limit	ZAR3 000 000

56.	Large loans limit	5.00%
57.	AVM limit %	0.00%

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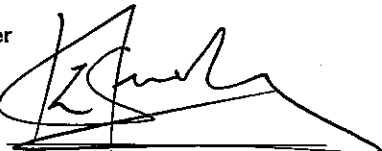
CURRENT PORTFOLIO DATA – SEE APPENDIX "1"

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HOME OBLIGORS MORTGAGE ENHANCED SECURITIES (PROPRIETARY) LIMITED

Issuer

By:

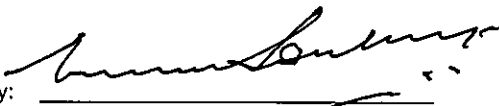


Director, duly authorised

Date:

18/8/10

By:



Director, duly authorised

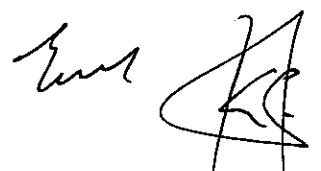
Date:

18/8/2010

Appendix 1

Salient Features

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Original Loan Balance	ZAR5,383,936,227
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Average Loan	ZAR436,939
Weighted Average Interest Rate	9.10%
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Weighted Average Current LTV (including Potential Redraw Amount(s))	73.67%
Potential Redraw Amount(s)	ZAR458,362,656
Weighted Average PTI	18.55%
Weighted Average Seasoning (latest)	22.2 months



Weighted Average Seasoning (original advance)

10 months

Employment Status:

Employed

77.6%

Self Employed

22.4%

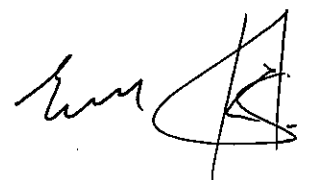
Property Occupied:

Owner

95.6%

Tenant

4.4%

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