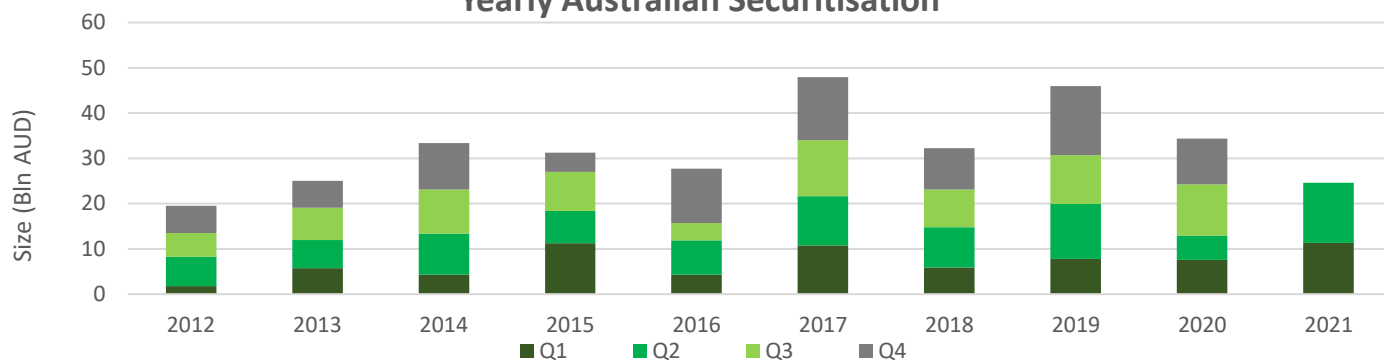


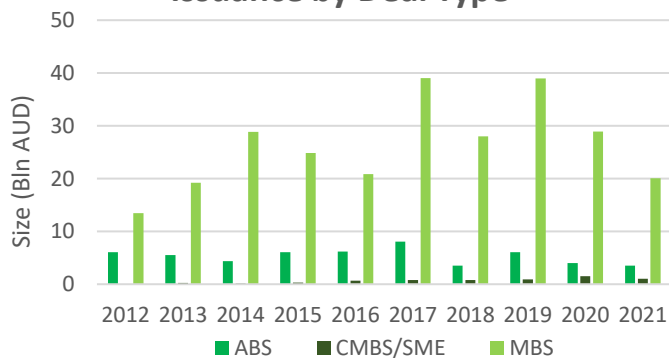
## AUSTRALIA STRUCTURED FINANCE OVERVIEW

### 2ND QUARTER 2021 AUSTRALIAN SECURITISATION

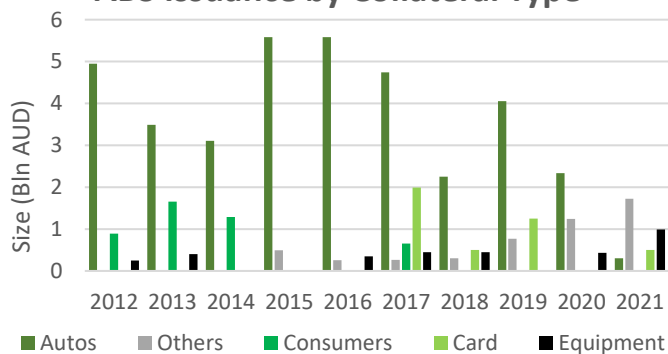
Yearly Australian Securitisation



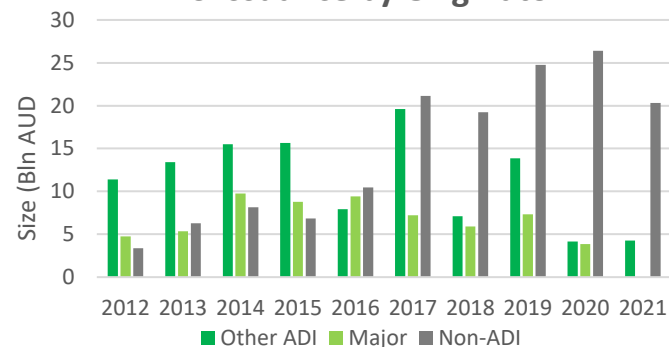
Issuance by Deal Type



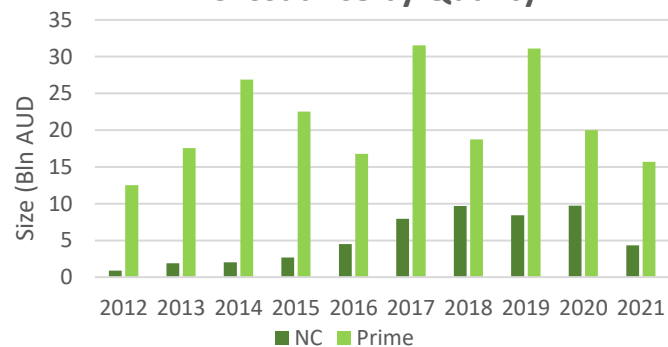
ABS Issuance by Collateral Type



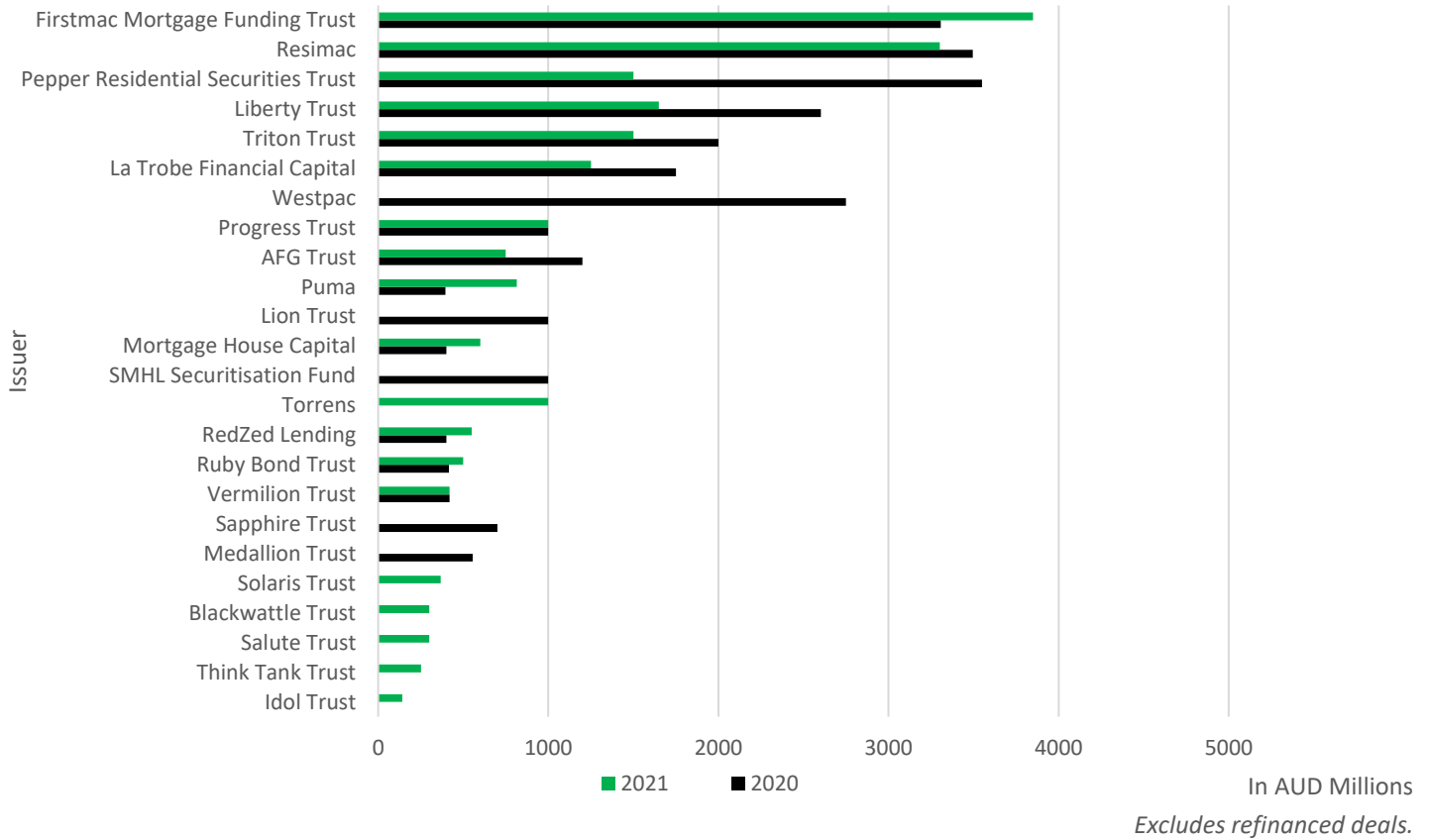
RMBS Issuance by Originator



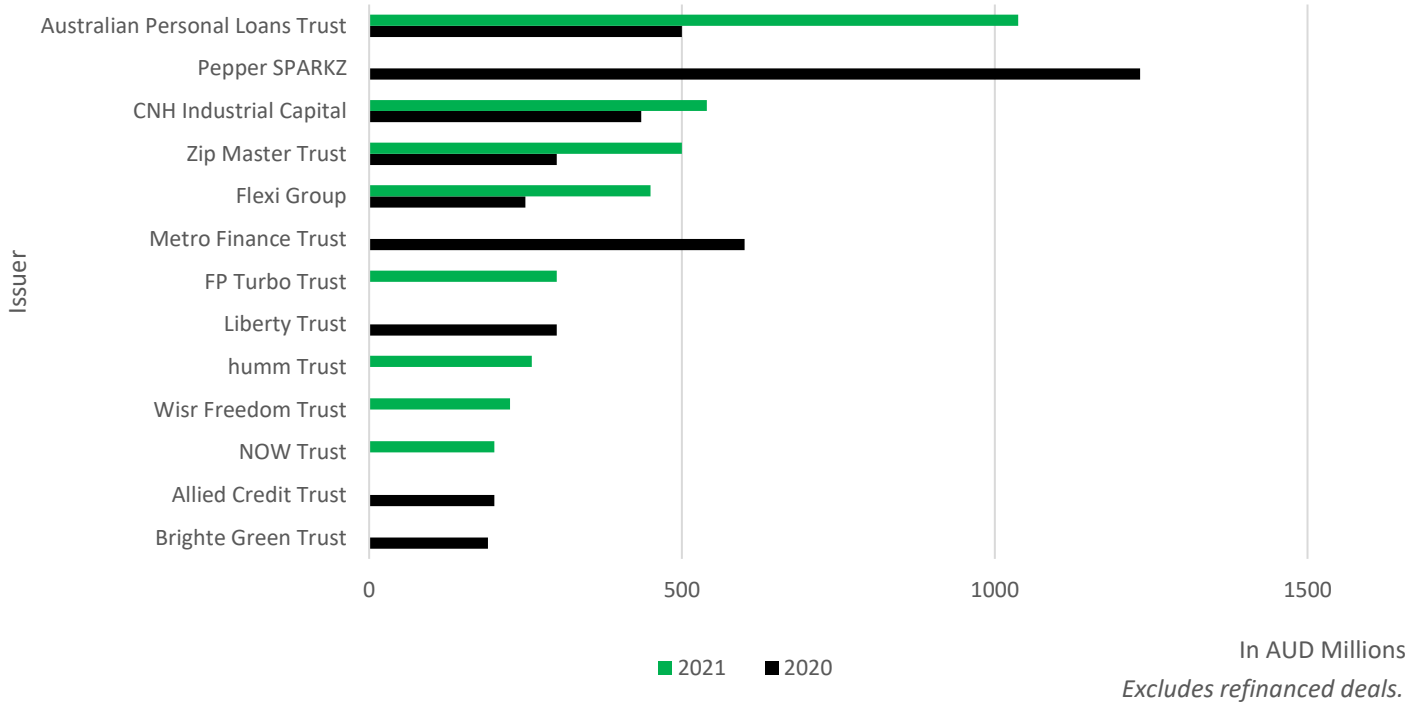
RMBS Issuance by Quality



## Top RMBS Issuer 2020-2021



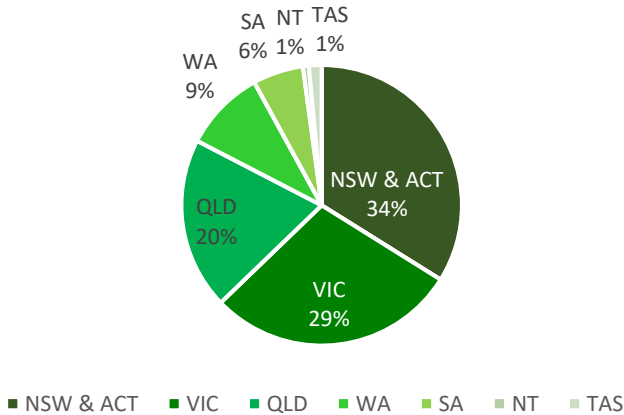
## Top ABS Issuer 2020-2021



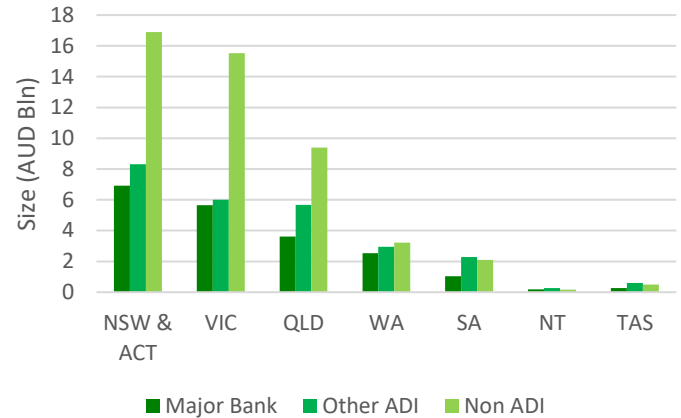
## RMBS PERFORMANCE

Methodology: Includes data from 244 Australian RMBS totaling AUD 203 bln outstanding as of Jun 2021

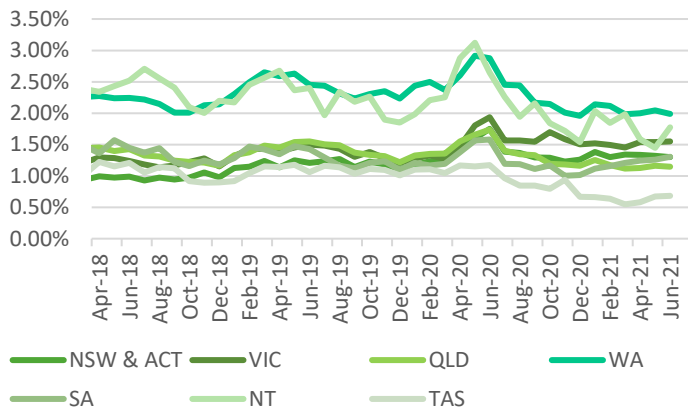
### Australian RMBS State Concentration



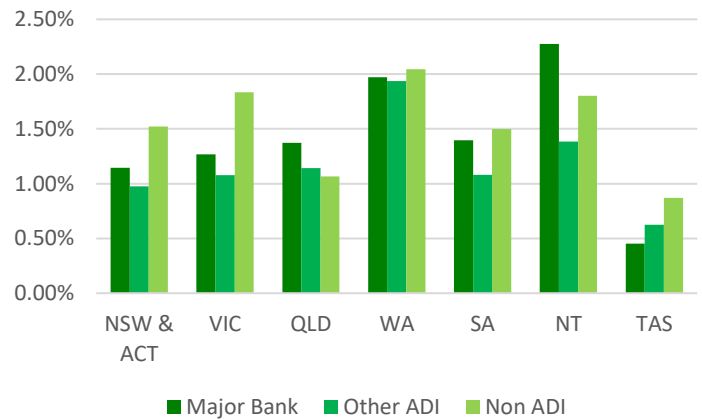
### RMBS State Distribution by Originator Type



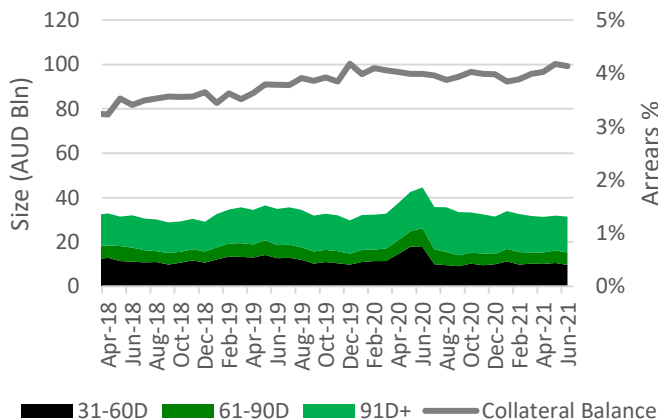
### Arrears by State



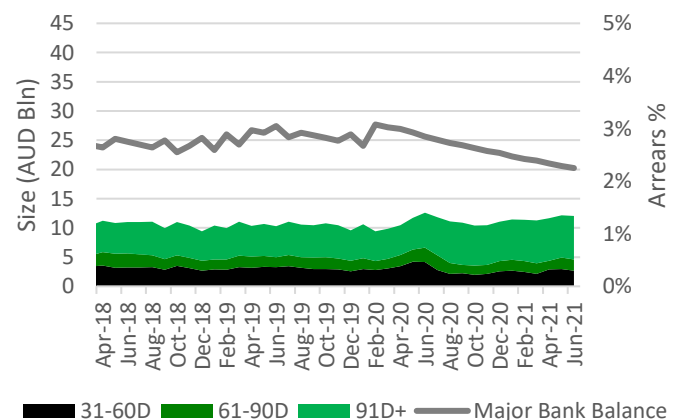
### Arrears by State and Originator Type



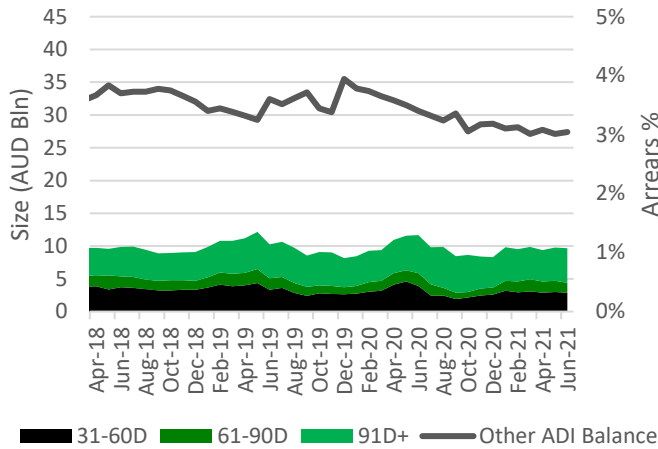
### RMBS Outstanding Balance & Arrears %



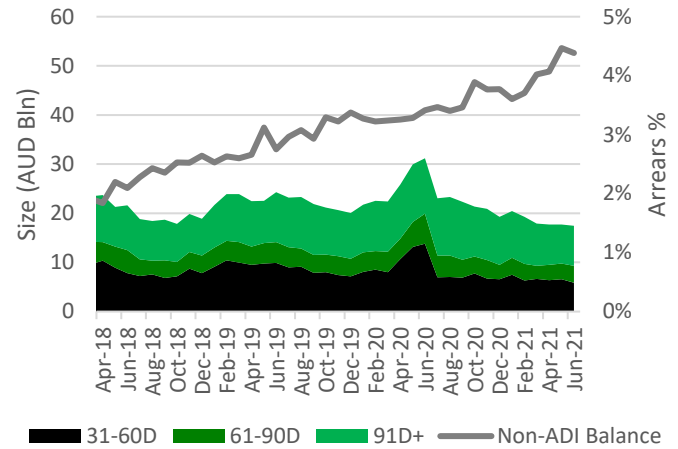
### Major Banks Arrears



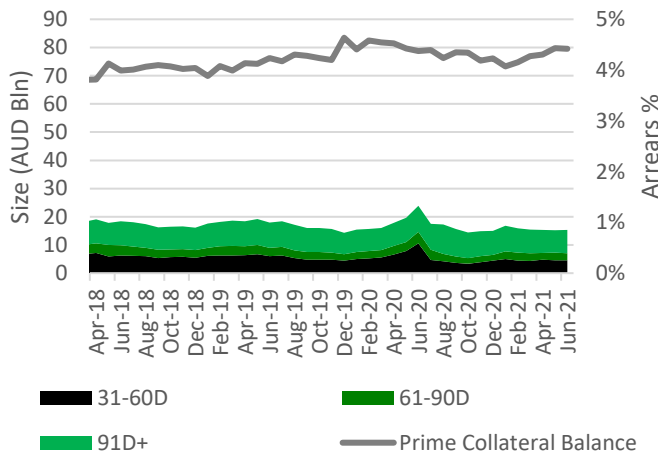
## Other ADI Arrears



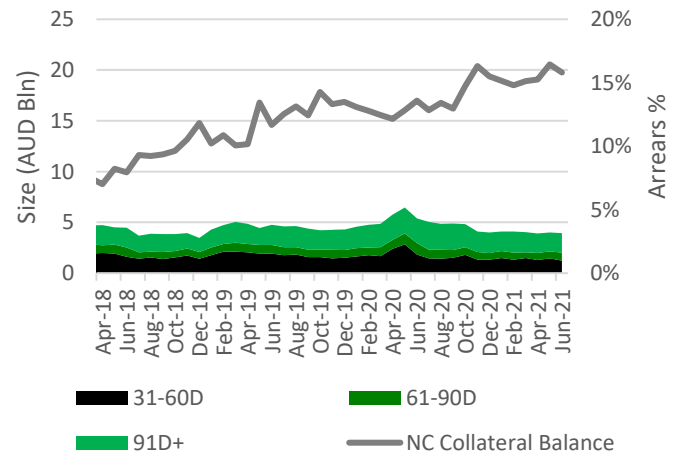
## Non-ADI Arrears



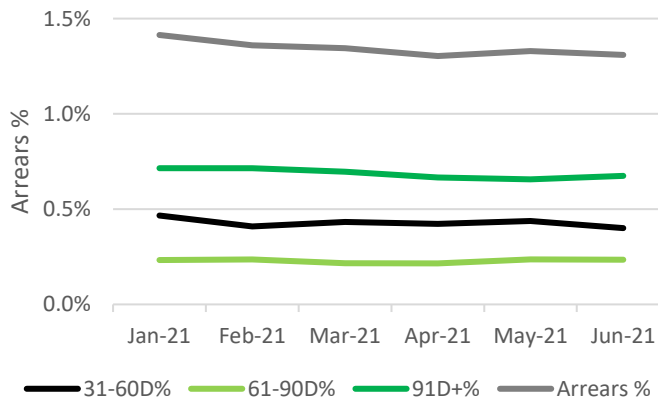
## Prime RMBS Arrears



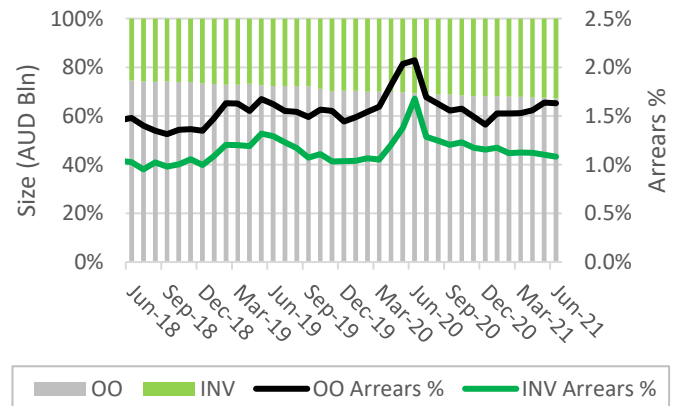
## Non-Conforming RMBS Arrears



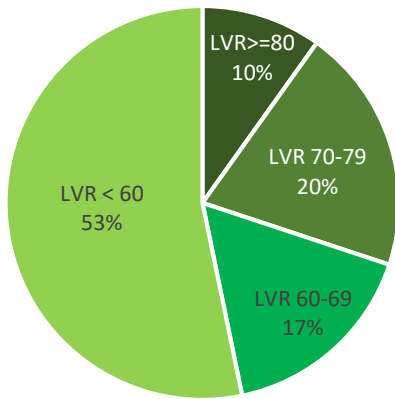
## 2021 Monthly Arrears



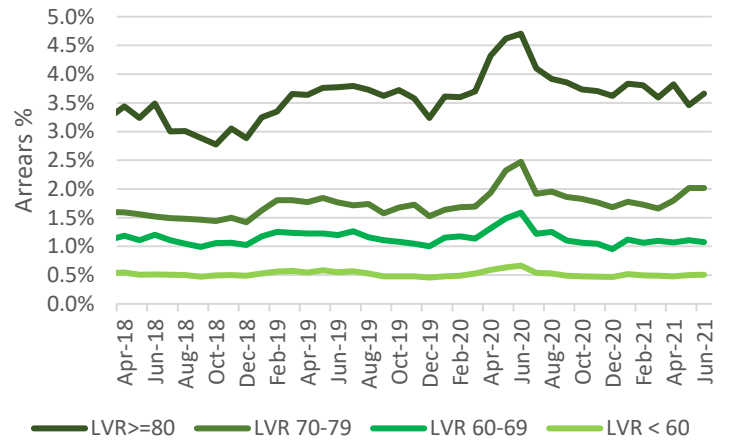
## Arrears by Occupancy Type



### LVR Distribution

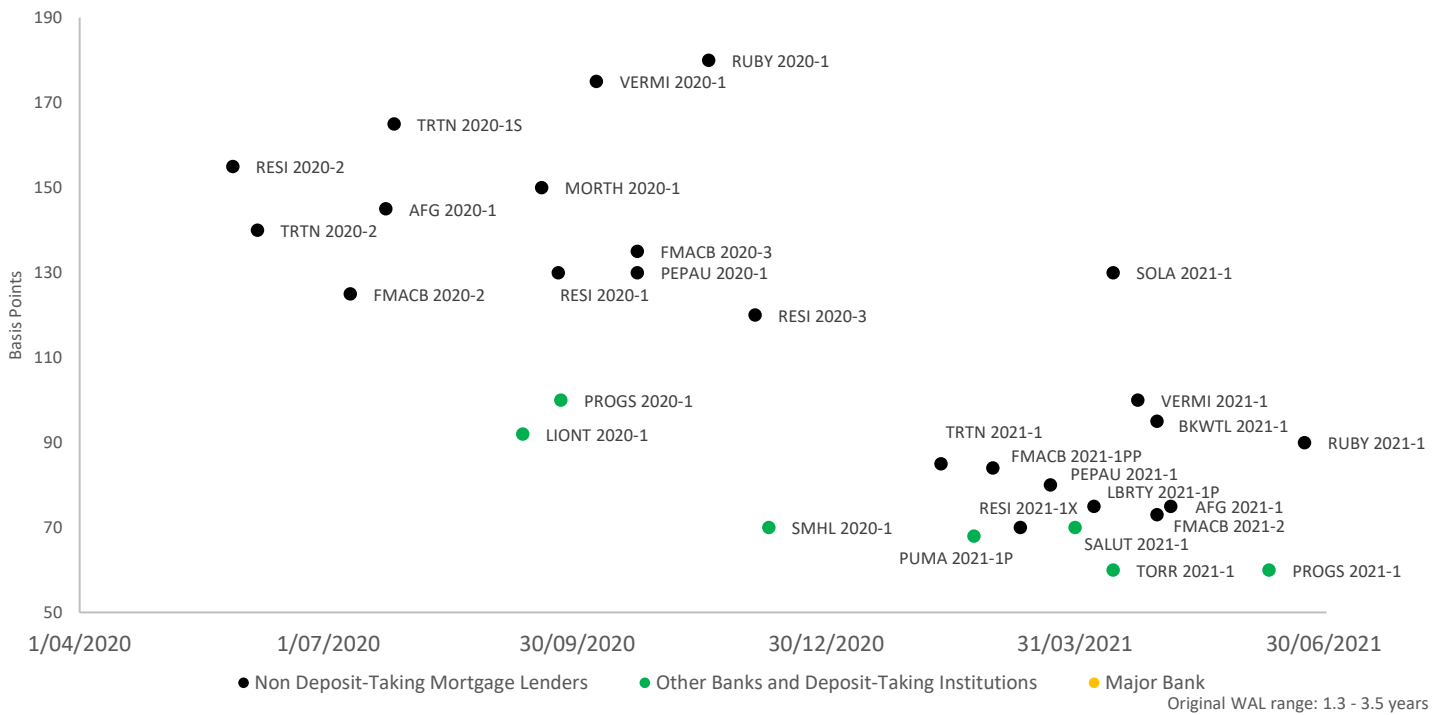


### Arrears by LVR



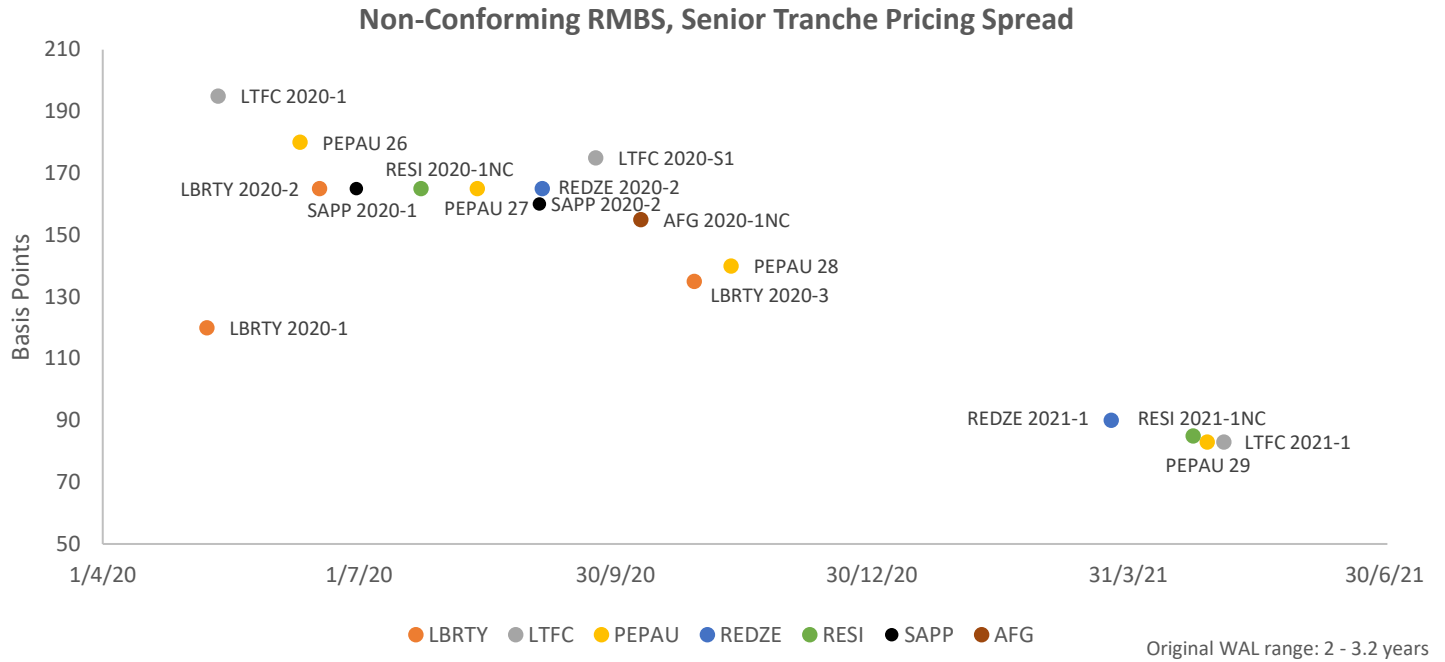
## RMBS PRIMARY MARGINS

### Prime RMBS, AUD Senior Tranche Pricing Spread





## RMBS NON-CONFORMING MARGINS



## PRIMARY MARKET MONITOR: 2nd Quarter Priced Transactions

Px Date	Issuer/ Originator	Class	Crncy	Size (mAUD)	Index	Spread (bp)	Mdy	Fitch	S&P	WAL (Yrs)	Collateral Type	Lead Manager(s)
7/4	Liberty Trust Liberty Financial	LBRTY 2021-1P A1	AUD	850	BBSW1M	75	Aaa	AAA	-	2.6	MBS	0
		LBRTY 2021-1P A2	AUD	44	BBSW1M	95	Aaa	AAA	-	4.1		
		LBRTY 2021-1P AB	AUD	43	BBSW1M	115	Aaa	AAA	-	4.1		
		LBRTY 2021-1P B	AUD	30	BBSW1M	140	Aa2	NR	-	4.1		
		LBRTY 2021-1P C	AUD	7	BBSW1M	185	A2	NR	-	4.1		
		LBRTY 2021-1P D	AUD	11	BBSW1M	280	Baa1	NR	-	4.1		
		LBRTY 2021-1P E	AUD	11	BBSW1M	500	Ba1	NR	-	4.1		
		LBRTY 2021-1P F	AUD	3	BBSW1M	625	B2	NR	-	3.8		
LBRTY 2021-1P G	AUD	1	BBSW1M	U/D	NR	NR	-	5				
14/4	Torrens Bendigo and Adelaide Bank	TORR 2021-1 A1	AUD	920	BBSW1M	60	-	AAA	AAA	3.1	MBS	0
		TORR 2021-1 A2	AUD	27.5	BBSW1M	80	-	AAA	AAA	5.4		
		TORR 2021-1 AB	AUD	8	BBSW1M	100	-	AAA	AAA	5.4		
		TORR 2021-1 B	AUD	16.5	BBSW1M	130	-	NR	AA	5.4		
		TORR 2021-1 C	AUD	13.1	BBSW1M	165	-	NR	A	5.4		
		TORR 2021-1 D	AUD	7.1	BBSW1M	255	-	NR	BBB	5.4		
		TORR 2021-1 E	AUD	3.6	BBSW1M	470	-	NR	BB	5.4		
TORR 2021-1 F	AUD	4.2	BBSW1M	600	-	NR	NR	5.4				
14/4	Solaris Trust Brighten Home Loans Pty Ltd	SOLA 2021-1 AS	AUD	54.97	BBSW1M	60	-	-	AAA	0.5	MBS	0
		SOLA 2021-1 AL	AUD	127.5	BBSW1M	130	-	-	AAA	2.4		
		SOLA 2021-1 B	AUD	50.17	BBSW1M	200	-	-	AA	3.1		
		SOLA 2021-1 C	AUD	50.5	BBSW1M	300	-	-	A	3.1		
		SOLA 2021-1 D	AUD	36.36	BBSW1M	400	-	-	BBB	3.1		
		SOLA 2021-1 E	AUD	27.5	BBSW1M	680	-	-	BB-	3.1		
		SOLA 2021-1 F1	AUD	9.75	BBSW1M	U/D	-	-	NR	3.1		
SOLA 2021-1 F2	AUD	9.75	BBSW1M	U/D	-	-	NR	3.1				
23/4	Resimac Resimac Ltd	RESI 2021-1NC A	AUD	800	BBSW1M	85	-	AAA	AAA	2.4	MBS	0
		RESI 2021-1NC AB	AUD	55	BBSW1M	110	-	NR	AAA	2.4		
		RESI 2021-1NC B	AUD	80.1	BBSW1M	150	-	NR	AA	3.9		
		RESI 2021-1NC C	AUD	24.1	BBSW1M	195	-	NR	A	3.9		
		RESI 2021-1NC D	AUD	16.8	BBSW1M	290	-	NR	BBB	3.9		
		RESI 2021-1NC E	AUD	10.6	BBSW1M	550	-	NR	BB	3.9		
		RESI 2021-1NC F	AUD	7.1	BBSW1M	675	-	NR	B	3.9		

# AUSTRALIA STRUCTURE FINANCE OVERVIEW

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		RESI 2021-1NC G	AUD	6.3	BBSW1M	U/D	-	NR	NR	5		
		RESI 2021-1NC Z	AUD	0	BBSW1M	U/D	-	-	-	-		
23/4	Vermilion Trust Columbus Capital	VERMI 2021-1 A1MM	AUD	100	BBSW1M	60	-	-	AAA	0.9	MBS	0
		VERMI 2021-1 A1AU	AUD	110.55	BBSW1M	100	-	-	AAA	2.8		
		VERMI 2021-1 B	AUD	48.84	BBSW1M	160	-	-	AA	3.4		
		VERMI 2021-1 C	AUD	58.3	BBSW1M	240	-	-	A	3.4		
		VERMI 2021-1 D	AUD	43.9	BBSW1M	340	-	-	BBB	3.4		
		VERMI 2021-1 E	AUD	27.35	BBSW1M	610	-	-	BB	3.4		
		VERMI 2021-1 F	AUD	17.26	BBSW1M	775	-	-	B	3.4		
		VERMI 2021-1 G	AUD	6.33	BBSW1M	U/D	-	-	NR	3.4		
		VERMI 2021-1 H	AUD	6.32	BBSW1M	U/D	-	-	NR	3.4		
28/4	Pepper Residential Securities Trust Pepper Australia	PEPAU 29 A1	AUD	562.5	BBSW1M	83	Aaa	-	AAA	2.3	MBS	0
		PEPAU 29 A2	AUD	90	BBSW1M	110	Aaa	-	AAA	2.3		
		PEPAU 29 B	AUD	45	BBSW1M	150	NR	-	AA	4		
		PEPAU 29 C	AUD	21	BBSW1M	195	NR	-	A	4		
		PEPAU 29 D	AUD	12.75	BBSW1M	295	NR	-	BBB	4		
		PEPAU 29 E	AUD	7.5	BBSW1M	555	NR	-	BB	3.5		
		PEPAU 29 F	AUD	3.75	BBSW1M	680	NR	-	B+	2.4		
		PEPAU 29 G1	AUD	3.75	BBSW1M	U/D	-	-	-	5		
		PEPAU 29 G2	AUD	3.75	BBSW1M	U/D	-	-	-	5		
30/4	Blackwattle Trust Sintex Consolidated Pty Ltd	BKWTL 2021-1 A1	AUD	255	BBSW1M	95	-	AAA	AAA	2.7	MBS	0
		BKWTL 2021-1 A2	AUD	18.9	BBSW1M	120	-	AAA	AAA	2.7		
		BKWTL 2021-1 B	AUD	10.65	BBSW1M	160	-	NR	AA	4.6		
		BKWTL 2021-1 C	AUD	6.15	BBSW1M	205	-	NR	A	4.6		
		BKWTL 2021-1 D	AUD	4.05	BBSW1M	300	-	NR	BBB	4.6		
		BKWTL 2021-1 E	AUD	2.4	BBSW1M	560	-	NR	BB	4.6		
		BKWTL 2021-1 F	AUD	1.5	BBSW1M	700	-	NR	B	4.1		
		BKWTL 2021-1 G	AUD	1.35	BBSW1M	U/D	-	NR	NR	5.1		
30/4	Firstmac Mortgage Funding Trust Firstmac Ltd	FMACB 2021-2 A1	AUD	1700	BBSW1M	73	-	AAA	AAA	2.9	MBS	0
		FMACB 2021-2 A2	AUD	140	BBSW1M	90	-	AAA	AAA	3.9		
		FMACB 2021-2 A3	AUD	60	BBSW1M	105	-	NR	AAA	4.9		
		FMACB 2021-2 B	AUD	45	BBSW1M	U/D	-	NR	AA	4.9		
		FMACB 2021-2 C	AUD	24	BBSW1M	U/D	-	NR	A	4.9		
		FMACB 2021-2 D	AUD	12	BBSW1M	U/D	-	NR	BBB	4.9		
		FMACB 2021-2 E	AUD	9	BBSW1M	U/D	-	NR	BB	4.9		
		FMACB 2021-2 F	AUD	10	BBSW1M	U/D	-	NR	-	4.9		
4/5	La Trobe Financial Capital La Trobe Financial	LTFC 2021-1 A1	AUD	937.5	BBSW1M	83	Aaa	-	AAA	2.5	MBS	0
		LTFC 2021-1 A2	AUD	177.5	BBSW1M	105	Aaa	-	AAA	2.5		
		LTFC 2021-1 B	AUD	87.5	BBSW1M	145	Aa2	-	NR	4.2		
		LTFC 2021-1 C	AUD	10	BBSW1M	190	A2	-	NR	4.2		
		LTFC 2021-1 D	AUD	20	BBSW1M	285	Baa2	-	NR	4.2		
		LTFC 2021-1 E	AUD	11.25	BBSW1M	545	Ba2	-	NR	3.9		
		LTFC 2021-1 F	AUD	2.5	BBSW1M	670	Ba3	-	NR	1.4		
		LTFC 2021-1 EQ1	AUD	2.5	BBSW1M	U/D	NR	-	NR	5		
		LTFC 2021-1 EQ2	AUD	1.25	BBSW1M	U/D	NR	-	NR	5		
5/5	AFG Trust Australian Finance Group	AFG 2021-1 A1	AUD	675	BBSW1M	75	-	AAA	AAA	2.5	MBS	0
		AFG 2021-1 A2	AUD	43.5	BBSW1M	105	-	NR	AAA	4.4		
		AFG 2021-1 B	AUD	10.5	BBSW1M	135	-	NR	AA	4.4		
		AFG 2021-1 C	AUD	8.7	BBSW1M	170	-	NR	A	4.4		
		AFG 2021-1 D	AUD	5.4	BBSW1M	270	-	NR	BBB	4.4		
		AFG 2021-1 E	AUD	3.15	BBSW1M	500	-	NR	BB	4.4		
		AFG 2021-1 F	AUD	3.75	BBSW1M	U/D	-	NR	-	5		
6/5	CNH Industrial Capital CNH Industrial Capital Australia	CNHCA 2021-1 A	AUD	483.3	BBSW3M	70	-	-	AAA	1.8	ABS	0
		CNHCA 2021-1 B	AUD	13.5	BBSW3M	U/D	-	-	-	3.2		
		CNHCA 2021-1 C	AUD	10.8	BBSW3M	U/D	-	-	-	3.2		
		CNHCA 2021-1 SN	AUD	32.4	BBSW3M	U/D	-	-	-	-		
19/5	Wisr Freedom Trust Wisr Finance Pty Ltd	WISR 2021-1 A	AUD	141.75	BBSW1M	75	Aaa	-	-	1.9	ABS	0
		WISR 2021-1 B	AUD	16.2	BBSW1M	130	Aa1	-	-	2.3		
		WISR 2021-1 C	AUD	20.7	BBSW1M	180	A1	-	-	2.3		
		WISR 2021-1 D	AUD	14.4	BBSW1M	270	Baa1	-	-	2.3		
		WISR 2021-1 E	AUD	18.9	BBSW1M	460	Ba2	-	-	2.3		
		WISR 2021-1 F	AUD	5.85	BBSW1M	650	B2	-	-	2.3		
		WISR 2021-1 G1	AUD	3.6	BBSW1M	U/D	-	-	-	3.8		
		WISR 2021-1 G2	AUD	3.6	BBSW1M	U/D	-	-	-	3.8		
31/5	Idol Trust ING Bank Australia	IDOLT 2014-1 A-R	AUD	141.26	BBSW1M	43	Aaa	-	AAA	1.14	MBS	0

# AUSTRALIA STRUCTURE FINANCE OVERVIEW

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10/6	Progress Trust AMP Bank	PROGS 2021-1 A	AUD	920	BBSW1M	60	Aaa	-	AAA	2.8	MBS	0
		PROGS 2021-1 AB	AUD	39.9	BBSW1M	100	NR	-	AAA	6		
		PROGS 2021-1 B	AUD	13.9	BBSW1M	120	NR	-	AA	6		
		PROGS 2021-1 C	AUD	11.2	BBSW1M	150	NR	-	A	6		
		PROGS 2021-1 D	AUD	6.7	BBSW1M	240	NR	-	BBB	6		
		PROGS 2021-1 E	AUD	3.9	BBSW1M	470	NR	-	BB	6		
		PROGS 2021-1 F	AUD	4.4	BBSW1M	600	NR	-	NR	6		
16/6	NOW Trust Wingate Consumer Finance Pty	NOW 2021-1 A	AUD	156	BBSW1M	75	Aaa	-	-	1.7	ABS	0
		NOW 2021-1 B	AUD	12.2	BBSW1M	120	Aa2	-	-	2.4		
		NOW 2021-1 C	AUD	10.2	BBSW1M	170	A2	-	-	2.4		
		NOW 2021-1 D	AUD	5.8	BBSW1M	260	Baa2	-	-	2.4		
		NOW 2021-1 E	AUD	10.4	BBSW1M	450	Ba2	-	-	2.4		
		NOW 2021-1 F	AUD	3.4	BBSW1M	640	B2	-	-	2.4		
		NOW 2021-1 G	AUD	2	BBSW1M	U/D	NR	-	-	3.5		
23/6	Ruby Bond Trust BC Securities Pty Ltd	RUBY 2021-1 A1MM	AUD	120	BBSW1M	65	-	-	(P)AAA	0.4	MBS	0
		RUBY 2021-1 A1AU	AUD	152	BBSW1M	90	-	-	(P)AAA	2.1		
		RUBY 2021-1 B	AUD	59.5	BBSW1M	150	-	-	(P)AA	3.8		
		RUBY 2021-1 C	AUD	61.1	BBSW1M	230	-	-	(P)A	3.8		
		RUBY 2021-1 D	AUD	46.1	BBSW1M	330	-	-	(P)BBB	3.8		
		RUBY 2021-1 E	AUD	29.3	BBSW1M	600	-	-	(P)BB	3.8		
		RUBY 2021-1 F	AUD	18.5	BBSW1M	775	-	-	(P)B	3.7		
RUBY 2021-1 G	AUD	13.5	BBSW1M	U/D	-	-	NR	4				
23/6	hummm Trust Certegy Ezi-Pay Pty Ltd	HUMM 2021-1 A1	AUD	177.84	BBSW1M	65	Aaa	AAA	-	1.1	ABS	0
		HUMM 2021-1 A1G	AUD	10.4	BBSW1M	65	Aaa	AAA	-	1.1		
		HUMM 2021-1 BG	AUD	28.08	BBSW1M	110	NR	AA+	-	1.5		
		HUMM 2021-1 CG	AUD	13	BBSW1M	145	NR	A+	-	1.5		
		HUMM 2021-1 DG	AUD	13.78	BBSW1M	230	NR	BBB	-	1.5		
		HUMM 2021-1 EG	AUD	10.4	BBSW1M	420	NR	BB+	-	1.5		
		HUMM 2021-1 F	AUD	6.5	BBSW1M	U/D	-	NR	-	2.7		

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