



Firstmac Mortgage Funding Trust No. 4 Series 1-2018

PRICING TERM SHEET

Australian Prime RMBS – New Issue
AUD 600m

March 2018

Pricing Date 9 March 2018	Settlement Date 16 March 2018
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Note ³	Issue Size (\$m) ²	Currency	Repayment Type	Expected Ratings ⁴ (S&P /Fitch)	Initial Credit Support	Coupon	Modelled WAL ¹	Legal Final Maturity
A1-U	180.0	USD	Scheduled amortisation	AAA(sf)/AAAsf	15.0%	1M US LIBOR + 0.80%	2.0yrs	31.5 years
A1-A	201.6	AUD	Pass through	AAA(sf)/AAAsf	15.0%	1M BBSW + 1.05%	3.0yrs	31.5 years
A1-B	78.0	AUD	Soft Bullet	AAA(sf)/AAAsf	15.0%	1M BBSW + 1.30%	5.0yrs	31.5 years
A2	60.0	AUD	Pass through	AAA(sf)/NR	5.00%	1M BBSW +1.50%	4.2yrs	31.5 years
B	15.0	AUD	Pass through	AA(sf)/NR	2.50%	<i>Not Disclosed</i>	5.5yrs	31.5 years
C	6.00	AUD	Pass through	A(sf)/NR	1.50%	<i>Not Disclosed</i>	5.5yrs	31.5 years
D	2.70	AUD	Pass through	BBB(sf)/NR	1.05%	<i>Not Disclosed</i>	5.5yrs	31.5 years
E	2.70	AUD	Pass through	BB(sf)/NR	0.60%	<i>Not Disclosed</i>	5.5yrs	31.5 years
F	3.60	AUD	Pass through	NR/NR	--	<i>Not Disclosed</i>	7.0yrs	31.5 years

¹ The modelled WAL and modelled payment window assumes a linear CPR ramp over the first 12 months from 12% in month 1 to 21% in month 13 and a flat CPR of 21% from month 13 onwards and that the Notes are repaid at the first occurring Call Date.

² Assumed AUD/USD exchange rate is 0.78125.

³ The Notes (including the Class A1-U Notes) have not been, and will not be, registered under the US Securities Act of 1933 ("Securities Act"), or the securities laws of any state in the United States. The Notes may not be offered or sold at any time within the United States or to, or for the account of, U.S. persons (as defined in Regulation S under the Securities Act), unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

⁴ Subject to final confirmation from S&P and Fitch.



The information contained in this document is preliminary and will be superseded by the final offering document relating to the securities described in this document and the underlying transaction documents referred to in it. Any decision to invest in the securities should be made after reviewing such final offering document and the underlying transaction documents referred to in it. Please also read the disclaimer at the end of this document.

Transaction Parties	
Trust	Firstmac Mortgage Funding Trust No.4 (the "Trust"). The Trust is a stand-alone trust established under the Firstmac Master Trust Programme (the "Programme").
Series	The assets of the Trust are allocated to the Series 1-2018 and are accounted for separately from any other Series.
Issuer and Trustee	Firstmac Fiduciary Services Pty Ltd (ABN 60 105 052 515) as trustee for the Trust in respect of the Firstmac Mortgage Funding Trust No.4 Series 1-2018 (the "Series"). Assets included in this Series will be ring-fenced from other series established under the Trust.
Manager	Firstmac Limited (ABN 59 094 145 963)
Security Trustee	P.T. Limited (ABN 67 004 454 666)
Servicer	Firstmac Limited ("STRONG" Residential Loan Servicer Ranking from S&P at Issue Date)
Standby Servicer	Perpetual Trustee Company Limited (ABN 42 000 001 007)
Standby Trustee	Perpetual Corporate Trust Limited (ABN 99 000 341 533)
Co-Arrangers	National Australia Bank Limited (ABN 12 004 044 937) (" NAB ") United Overseas Bank Limited (" UOB ")
Custodian	Perpetual Trustee Company Limited (ABN 42 000 001 007)
USD Joint Lead Managers	NAB UOB
AUD Joint Lead Managers	NAB UOB
Interest Rate Swap Provider	NAB
Cross Currency Swap Provider	NAB
Scheduled Amortisation Fund Account Provider	NAB
Scheduled Amortisation Facility Provider	NAB
US\$ Note Trustee	DB Trustees (Hong Kong) Limited
US\$ Note Principal Paying Agent, US\$ Note Registrar and US\$ Note Calculation Agent	Deutsche Bank AG, Hong Kong Branch
Rating Agencies	Fitch Australia Pty Ltd ("Fitch") Standard and Poor's (Australia) Pty Ltd ("S&P")



Notes & Structural Features	
Notes	<p>Secured, limited recourse, scheduled amortisation and pass through, floating rate debt instruments in registered form (the “Notes”).</p> <p>The Notes are divided into nine classes; Class A1-U Notes, Class A1-A Notes, Class A1-B Notes (or Class A1-BR Notes if issued) (“Class A1 Notes”), Class A2 Notes (together with the Class A1 Notes, the “Class A Notes”), Class B Notes, Class C Notes, Class D Notes, Class E Notes and the Class F Notes.</p>
Underlying Assets	<p>Fully amortising Australian dollar floating rate and fixed rate loans to prime borrowers secured by mortgages over Australian residential properties. The loans are originated by Firstmac Limited and First Mortgage Company Pty Limited.</p>
Class A1-U Note Amortisation Amount	<p>The scheduled amortisation amount due to the Class A1-U Noteholders on the Payment Date (in accordance with the amortisation schedule), plus any Class A1-U Note Amortisation Amounts not fully paid in prior periods.</p>



<p>Class A1-U Notes</p>	<p>The Class A1-U Notes will have an amortisation schedule based on a linear CPR ramp over the first 12 months from 12% in month 1 to 21% in month 13 and a flat CPR of 21% from month 13 onwards (each scheduled amortisation amount shall be a “Class A1-U Note Amortisation Amount”) as shown in Appendix 1.</p> <p>Deviation from the amortisation schedule for the Class A1-U Notes will not cause an event of default. The Class A1-U Notes’ margins step up by 0.25% if the Class A1-U Notes are not repaid by the first occurring Call Date.</p> <p>If the Class A1-U Note Principal Allocation (pre-enforcement)) is greater than the Class A1-U Note Scheduled Amortisation Amount, the excess allocated Class A1-U Note Principal Allocation will be:</p> <ul style="list-style-type: none"> • Firstly used to reimburse outstanding Scheduled Amortisation Facility Draws; then • Secondly, allocated to the Scheduled Amortisation Fund; then • Thirdly, amounts in excess of the Scheduled Amortisation Fund Limit will be applied to the Class A1-A Notes until repaid in full, at which time the remaining excess will be applied to the Scheduled Amortisation Fund (when Scheduled Amortisation Fund Limit will be the Aggregated Invested Amount of All Notes). <p>If the Class A1-U Principal Allocation (pre-enforcement) is less than the respective Class A1-U Note Scheduled Amortisation Amount, cash will be drawn:</p> <ul style="list-style-type: none"> • Firstly from the Scheduled Amortisation Fund until the balance is reduced to zero; then • From the Scheduled Amortisation Facility if there is sufficient Scheduled Amortisation Facility Limit. <p>The Scheduled Amortisation Facility:</p> <ul style="list-style-type: none"> • Will be provided by NAB; • Will be sized to ensure that the Class A1-U Scheduled Amortisation Amount is met under a CPR assumption of 0% during the first 5 payment dates from settlement of the transaction, and a 10% CPR assumption from the 6th Payment Date until the 62nd Payment Date; • The Scheduled Amortisation Facility is available to be drawn on from closing until the earlier of: <ul style="list-style-type: none"> ○ Payment Date prior to the first occurring Call Date; and ○ Payment Date prior to an Early Redemption Date. • Drawn amounts under the Scheduled Amortisation Facility will be repaid from the monthly Class A1-U Note Principal Allocations, and may be redrawn to meet the respective Class A1-U Note Scheduled Amortisation Amounts (subject to the available Scheduled Amortisation Facility). <p>The Scheduled Amortisation Fund:</p> <ul style="list-style-type: none"> • Has a limit of A\$42,000,000 so long as the Class A1-A Notes are outstanding and the Aggregate Invested Amount of all Notes if there are no Class A1-A Notes outstanding at that time. • Is a Deposit Account with A\$27,600,000 and if exceeded, Additional Deposit Accounts may be established.
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<p>Class A Note Principal Allocation Percentage (pre-enforcement)</p>	<ul style="list-style-type: none"> • if the Pro-Rata Test is <u>not</u> satisfied the Class A Note Principal Allocation Percentage is; <ul style="list-style-type: none"> ○ Prior to the first occurring Call Date: <ul style="list-style-type: none"> ▪ If Class A1-U Notes are outstanding, in the following proportions: <ul style="list-style-type: none"> • Class A1-U Notes (55.0%); • Class A1-A Notes (39.0%); • Class A1-B Notes (or Class A1-BR as the case might be): (0.0%); and • Class A2 Notes (6.0%). ▪ If Class A1-U Notes are <u>not</u> outstanding: <ul style="list-style-type: none"> • pro-rata amongst the Class A1 Notes, until fully repaid; then • to the Class A2 Notes, until fully repaid ○ On or after the first occurring Call Date: <ul style="list-style-type: none"> ▪ pro-rata amongst the Class A1 Notes, until fully repaid; then ▪ to the Class A2 Notes, until fully repaid • if the Pro-Rata Test is satisfied the Class A Note Principal Allocation Percentage is: <ul style="list-style-type: none"> ○ If Class A1-U Notes are outstanding: <ul style="list-style-type: none"> ▪ Class A1-U: (Invested Amount of the Class A1-U + Invested Amount of the Class A1-B)/ (Invested Amount of the Class A); ▪ Class A1-A : (Invested Amount of the Class A1-A Notes)/ (Invested Amount of the Class A Notes); ▪ Class A1-B (or Class A1-BR as the case might be): (0.0%); and ▪ Class A2: (Invested Amount of the Class A2 Notes)/ (Invested Amount of the Class A Notes). ○ If Class A1-U Notes are <u>not</u> outstanding: <ul style="list-style-type: none"> ▪ Pro-rata amongst the Class A Notes <p>Allocations above assume modelled prepayment amounts and exclude Scheduled Amortisation Fund Balance and Scheduled Amortisation Facility Principal Outstanding in their calculation. Please see Information Memorandum for further details.</p>
<p>Class A1-B Notes Scheduled Maturity Date</p>	<ul style="list-style-type: none"> • Payment Date in March 2023. Failure to fully redeem all Class A1-B Notes on the Class A1-B Notes Scheduled Maturity Date will not cause an event of default.
<p>Class A1-BR</p>	<ul style="list-style-type: none"> • Immediately prior to the Class A1-B Notes Scheduled Maturity Date, a new floating rate, pass through security denominated in AUD (“Class A1-BR Notes”) will be offered. At the Class A1-B Notes Scheduled Maturity Date, the Class A1-BR Notes will be issued and will refinance each of the Class A1-B Notes in their entirety. • If the event the offered Class A1-BR Notes are not issued, the Class A1-B margin will step-up by 0.25%.

Principal Loss Coverage	<ul style="list-style-type: none"> • All Classes of Notes will benefit from excess spread – available to be utilised to cover any principal losses on defaulted loans and/or restore charge-offs on the Notes over the term of the transaction. • The Class A1 Notes will benefit from subordination of the Class A2, B, C, D, E and the Class F Notes. • The Class A2 Notes will benefit from subordination of the Class B, C, D, E and the Class F Notes. • The Class B Notes will benefit from subordination of the Class C, D, E and the Class F Notes. • The Class C Notes will benefit from subordination of the Class D, E and the Class F Notes. • The Class D Notes will benefit from subordination of the Class E Notes and the Class F Notes. • The Class E Notes will benefit from subordination of the Class F Notes.
Credit Support	<p>The credit support to be provided at Settlement Date will be sized to achieve the indicated ratings based on the Class of Note and scenario as follows:</p> <ul style="list-style-type: none"> • Class A1 Notes: the credit support required on the Settlement Date to achieve 'AAA/AAA' by S&P and Fitch respectively; • Class A2 Notes: the credit support required on the Settlement Date to achieve 'AAA/AAA' by S&P and Fitch respectively; • Class B Notes: the credit support required on the Settlement Date to achieve AA rating by S&P; • Class C Notes: the credit support required on the Settlement Date to achieve A rating by S&P; • Class D Notes: the credit support required on the Settlement Date to achieve BBB rating by S&P; • Class E Notes: the credit support required on the Settlement Date to achieve BB rating by S&P.
Liquidity Support	<p>Liquidity support in order of application.</p> <ul style="list-style-type: none"> • Liquidity Reserve The Liquidity Reserve will have a required limit equal to 0.8% of the aggregate Invested Amount of all Notes and subject to a floor of A\$480,000. The Liquidity Reserve will be funded by the issuance of Notes. The Liquidity Reserve is available to cover liquidity shortfalls to meet any timing mismatches between the receipt of income and the payment of Required Payments on each Payment Date. • Principal Draw If the Manager determines that there is insufficient income in the Trust to meet Required Payments on the Payment Date after application of the Liquidity Reserve, principal collections for that period can be used to fund the payment shortfall ("Principal Draw"). • Extraordinary Expense Reserve A\$250,000, will be deposited by Firstmac Mortgage Company Pty Limited at settlement to cover out-of-pocket expenses properly and reasonably incurred by the Trustee that are not incurred in the ordinary course of business of the Trust. • Threshold Rate See Threshold Rate Mechanism.



Threshold Rate Mechanism	<p>Represents the minimum mortgage rates required to be set on the receivables (excluding any Defaulted Receivables) which will ensure that Firstmac has sufficient funds available to meet the aggregate of the Required Payments in respect of that Payment Date, any Residual Class B Interest payable on that Payment Period and Unpaid Residual Class B Interest, the Residual Class C Interest payable on that Payment Period and any Unpaid Residual Class C Interest, the Residual Class D Interest payable on that Payment Period and any Unpaid Residual Class D Interest, the Residual Class E Interest payable on that Payment Period and any Unpaid Residual Class E Interest.</p> <p>The Threshold Margin is set at 0.25% per annum.</p>
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Terms		
USD Notes	Class A1-U Notes.	
AUD Notes	Class A1-A Notes, Class A1-B Notes, Class A2 Notes, Class B Notes, Class C Notes, Class D Notes, Class E Notes and Class F Notes.	
	USD Notes	AUD Notes
Interest Payment Dates	Monthly	Monthly
Principal Payment Dates	Monthly	Monthly
Benchmark	1-month USD LIBOR	1-month BBSW
Interest Rate	Benchmark plus the relevant Margin	Benchmark plus the relevant Margin
Day Count Basis	Actual/360	Actual/365
Issue Price	Par	Par
Margin	<ul style="list-style-type: none"> • In respect of Class A1 Notes, Class A2 Notes: <ul style="list-style-type: none"> ○ until the first occurring Call Date - the relevant margin as determined on the Pricing Date; and ○ from the first occurring Call Date - the relevant margin as determined on the Pricing Date, plus 0.25% per annum. • In respect of Class B Notes, at all times the Margin for the Class B Notes as determined on the Pricing Date. • In respect of Class C Notes, at all times the Margin for the Class C Notes as determined on the Pricing Date. • In respect of Class D Notes, at all times the Margin for the Class D Notes as determined on the Pricing Date. • In respect of Class E Notes, at all times the Margin for the Class E Notes as determined on the Pricing Date. • In respect of the Class F Notes, at all times the Margin for the Class F Notes as determined on the Pricing Date. 	
Minimum Denominations	USD \$500,000 at issuance (US\$1,000 integral multiples thereafter)	AUD\$5,000 (subject to a minimum parcel within Australia of AUD\$500,000)
Clearing Systems	Euroclear / Clearstream	Austraclear
Selling Restrictions	Offered and sold only to non-U.S. persons outside the United States in offshore transactions within the meaning of and in reliance upon Regulations S.	
Payment Date	Means in respect of monthly Payment Dates, the 8 th day of each month, and the first Payment Date will fall on 9 April 2018.	
Determination Date	2 Business Days before each Payment Date.	
Collection Period	For the first collection period, the period commencing on (but excluding) the Cut-Off Date and ending on (but including) the last day in March 2018; and with respect to every other period, each calendar month.	
Cut-Off Date	30 October 2017	



Call Option	<p>Firstmac will be entitled to redeem all the Notes in full on a Call Date. The Call Date will be the Payment Date falling on or after the earlier of:</p> <ul style="list-style-type: none"> • The Payment Date immediately following the Determination Date on which the aggregate Invested Amount of the Notes of the Series is equal to or less than 10% of the aggregate Invested Amount of all Notes issued on the initial Issue Date for the Series; and • The Payment Date scheduled to fall in March 2025. <p>And each Payment Date thereafter.</p>
Legal Final Maturity	The Payment Date in March 2049 (31.5 years).
Business Day	A day on which banks are open for business in, Melbourne, Sydney, Brisbane, London, Singapore, Hong Kong, Tokyo and New York (not being a Saturday, Sunday or public holiday in that place).
Business Day Convention	Modified Following Business Day Convention.
Withholding Tax	The Class A1 Notes and Class A2 Notes will be issued to comply with the public offer test provision under 128F of the Income Tax Assessment Act 1936 (as amended).
Repo Eligibility	Application will be made to the Reserve Bank of Australia for the Class A1-A Notes, Class A1-B Notes and the Class A2 Notes to be repo-eligible securities after the Settlement Date.
ISIN / Common Code	<ul style="list-style-type: none"> • Class A1-U –XS1791341289 /179134128 • Class A1-A - AU3FN0040788 / 177573388 • Class A1-B –AU3FN0040796 / 177573396 • Class A2 – AU3FN0040804 / 177573400 • Class B – AU3FN0040812 • Class C – AU3FN0040820 • Class D – AU3FN0040838 • Class E – AU3FN0040846



<p>Risk Retention Requirements</p>	<p>European Union Capital Requirements Regulation (“CRR”)</p> <p>Firstmac (as the originator of the assets to be securitised and included in the Trust) will retain a material net economic interest of not less than 5% in this securitisation transaction in accordance with the text of each of Article 405 of Regulation (EU) No 575/2013 and Article 51 of Regulation (EU) No 231/2013 (“European Union Risk Retention Requirements”).</p> <p>As at the Settlement Date, such interest will be comprised of an interest comprising no less than 5% of the aggregate principal balance of each Class of Notes.</p> <p>The Trust Manager will include information in any reports provided to Noteholders:</p> <ul style="list-style-type: none"> (a) Confirming Firstmac continued retention of the interest described above; and (b) Any change to the manner in which the interest will be comprised if there are exceptional circumstances which cause the manner in which the interest is held to change. <p>Under the European Union Risk retention Requirements, each prospective investor is required to independently assess and determine the sufficiency of the information described above and in the Offering Circular generally and the sufficiency of any other information which may be made available to the investor (if any) for the purposes of complying with each of Part Five of the Capital Requirements Regulation (including Article 405) and Section Five of Chapter III of the AIFM Regulation (including Article 51) and any corresponding national measures which may be relevant.</p> <p>US Risk Retention</p> <p>Firstmac (as Originator) does not undertake to retain at least 5% of the credit risk of the Mortgage Loan Rights for the purposes of the U.S. Risk Retention Rules as set out in Section 15G of the Securities Exchange Act of 1934 of the United States of America (as amended) as added by Section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “U.S. Risk Retention Rules”). It is intended that the Originator will rely on an exemption provided for in the U.S. Risk Retention Rules regarding non-U.S. transactions. The Notes may not be purchased by, and will not be sold to (or for the account or benefit of) any “U.S. Person” as defined in the U.S. Risk Retention Rules unless the Originator consents.”</p>
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Series Distributions	
Distribution of Principal Repayment Fund (pre-enforcement)	<p>If the <i>Pro-Rata Tests</i> are <u>not</u> satisfied, on each Payment Date the Principal Repayment Fund will be paid to the Noteholders sequentially in the following order:</p> <ol style="list-style-type: none"> 1. to the Class A Notes as per Class A Note Principal Allocation Percentages until repaid in full; then 2. to Class B Noteholders until repaid in full; then 3. to Class C Noteholders until repaid in full; then 4. to Class D Noteholders until repaid in full; then 5. to Class E Noteholders until repaid in full ; then 6. to Class F Notes until repaid in full. <p>If the <i>Pro-Rata Tests</i> <u>are</u> satisfied on each Payment Date, the Principal Repayment Fund will be paid to Noteholders in the following order:</p> <ol style="list-style-type: none"> 1. pari-passu and rateably: <ol style="list-style-type: none"> a. to the Class A Notes as per Class A Note Principal Allocation Percentages; b. to Class B Noteholders; c. to Class C Noteholders; d. to Class D Noteholders; and e. to Class E Noteholders; then 2. to the Class F Notes <p>The AUD equivalent (based on the pre-determined exchange rate under the Cross Currency Swap) of the Class A1-U Note Scheduled Amortisation Amount (as determined above) due to the USD Noteholders will be paid to the Cross Currency Swap Provider who, in turn, will pay the USD Class A1-U Note Amortisation Amounts (based on the pre-determined exchange rate above) to the US\$ Note Principal Paying Agent for payment to the Class A1-U USD Noteholders.</p>
Required Payments	<p>means:</p> <ol style="list-style-type: none"> (a) on any Determination Date where the Stated Amount of the Class E Notes is equal to or less than 100% of their Invested Amount, the aggregate of priority payments in the Distribution of Total Interest Collections (pre-enforcement) (1) to (10) (inclusive); (b) on any Determination Date where the Stated Amount of the Class D Notes is equal to or less than 100% of their Invested Amount, the aggregate of priority payments in Distribution of Total Interest Collections (pre-enforcement) (1) to (9) (inclusive); (c) on any Determination Date where the Stated Amount of the Class C Notes is equal to or less than 100% of their Invested Amount, the aggregate of priority payments in Distribution of Total Interest Collections (pre-enforcement) (1) to (8) (inclusive); (d) on any Determination Date where the Stated Amount of the Class B Notes is equal to or less than 100% of their Invested Amount, the aggregate of priority payments in Distribution of Total Interest Collections (pre-enforcement) (1) to (7) (inclusive); (e) in all other cases, the aggregate of priority payments in Distribution of Total Interest Collections (pre-enforcement) (1) to (11) (inclusive).

Pro-Rata Test	<p>The Pro-Rata Test will be satisfied on any Payment Date after the third anniversary of the initial Issue Date if, as at the immediately preceding Determination Date:</p> <ul style="list-style-type: none"> • there are no carryover charge-offs at that time; • average Arrears as calculated over the prior 4 months > 90 days do not exceed 2% of the portfolio; • the Payment Date is not on or after the first Call Date; • the Class A1 Note subordination is at least 19.0%; • the Class A2 Note subordination is at least 6.0% • the Class B Note subordination is at least 3.75%; • the Class C Note subordination is at least 2.25%. • the Class D Note subordination is at least 1.50%.
Residual Interest	<p>From the Payment Date immediately following the Determination Date on which the aggregate Invested Amount of the Notes of the Series is equal to or less than 10% of the aggregate Invested Amount of all Notes issued on the initial Issue Date for the Series and any Payment Date thereafter, the Residual Interest on the Class B Notes, Class C Notes, Class D Notes, Class E and Class F Notes, will be equal to each of the Notes respective margins on the Pricing Date minus 2.0%, and is calculated on the Stated Amount of that class of Notes.</p>



<p>Distribution of Total Interest Collections (pre-enforcement)</p>	<p>Income received by the Trust in each Collection Period will be distributed in the following order:</p> <ol style="list-style-type: none"> 1. A\$1 to Residual Income Unitholder 2. Taxes; 3. Senior trust fees and expenses payable to Security Trustee, each Custodian, Standby Trustee, Standby Servicer, Class A1-U Notes Trustee, Class A1-U Notes Principal Paying Agent, Class A1-U Notes Registrar and Class A1-U Notes Calculation Agent; 4. pari passu to amounts owing to amounts owing to the Interest Rate Swap Provider (excluding break costs to the extent it is the defaulting party or any break costs not recovered from borrowers), and any break costs owing to the Cross Currency Swap Provider (excluding to the extent it is the defaulting party); 5. Fees and expenses due to Firstmac, the Manager and Servicer; 6. pari passu amounts owing to Scheduled Amortisation Provider, Fastpay Notes and the Class A1 Notes current and Unpaid Interest (including any payments due under the Cross Currency Swap); 7. to the Class A2 Noteholders current and Unpaid Interest; 8. to the Class B Noteholders current period interest (excluding Class B Note Residual Interest); 9. to the Class C Noteholders current period interest (excluding Class C Note Residual Interest); 10. to the Class D Noteholders current period interest (excluding Class D Note Residual Interest); 11. to the Class E Noteholders current period interest (excluding Class E Note Residual Interest); 12. to the Class F Noteholders current period interest (excluding Residual Class F Note Interest); 13. to reimburse Principal Draws; 14. to purchase Liquid Authorised Investments; 15. to the Class B Noteholders prior period interest 16. to the Class C Noteholders prior period interest (excluding Class C Note Residual Interest); 17. to the Class D Noteholders prior period interest (excluding Class D Note Residual Interest); 18. to the Class E Noteholders prior period interest (excluding Class E Note Residual Interest); 19. to the Class F Notes prior period interest (excluding Class F Note Residual Interest); 20. reimbursement of Notes charge offs in order of seniority; 21. to reimburse Extraordinary Expense draw; 22. subordinated payments to the Interest Rate Swap Provider, Cross Currency Swap Provider and Scheduled Amortisation Facility Provider; 23. to the Class B Noteholders Class B current and prior period Residual Interest; 24. to the Class C Noteholders Class C current and prior period Residual Interest; 25. to the Class D Noteholders Class D current and prior period Residual Interest; 26. to the Class E Noteholders Class E current and prior period Residual Interest; 27. to the Class F Notes Class F Note current and prior period Residual Interest; 28. any Tax Shortfall; 29. any Tax Amount; and 30. to the Residual Income Unitholder. <p>The AUD equivalent (based on BBSW) of interest amounts determine as being due to the USD Noteholders will be paid to the Cross Currency Swap Provider who, in turn, will pay the USD equivalent (based on USD LIBOR) of such amounts to the Class A1-U Principal Paying Agent for payment to the USD Noteholders.</p>
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<p>Payments (post-enforcement)</p>	<p>If the charge is enforced, the proceeds of enforcement will be allocated in the following order:</p> <ol style="list-style-type: none"> 1. to prior ranking security in relation to the assets of the Series; 2. to prior ranking Series Expenses; 3. pari passu and rateably termination payments to the Interest Rate Swap Provider (other than break costs where the counterparty is the defaulting party or sole affected), Currency Swap Provider permitted monies (other than break costs where the counterparty is the defaulting party or sole affected) 4. pari passu and rateably to the A1-U Scheduled Amortisation Facility Provider the Holders of the FastPay Notes <i>and</i> the Class A1 Noteholders ; 5. to Class A2 Noteholders; 6. to Class B Noteholders; 7. to Class C Noteholders; 8. to Class D Noteholders; 9. to Class E Noteholders; 10. Other amounts owing to Class A1-U Notes; 11. to the Class F Notes; 12. payment of other amounts owing to the Interest Rate Swap Provider, the Currency Swap Provider and the Counterparties; 13. payment of all amounts owing by Firstmac to the Manager and each Servicer; and 14. to pay any surplus to Firstmac to be distributed in accordance with the Transaction Documents.
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Appendix 1: Class A1-U Note Amortisation Amount Schedule

Payment #	Payment Amount (AUD(m). Equiv)	Closing Balance (AUD(m). Equiv)
		230.40
1	19.03	211.37
2	3.83	207.54
3	4.14	203.40
4	4.16	199.24
5	4.47	194.77
6	4.60	190.17
7	4.61	185.56
8	4.91	180.65
9	4.87	175.78
10	5.16	170.62
11	5.26	165.36
12	4.88	160.47
13	5.53	154.95
14	5.20	149.75
15	5.27	144.49
16	4.98	139.50
17	5.05	134.45
18	4.93	129.52
19	4.68	124.84
20	4.75	120.09
21	4.49	115.60
22	4.55	111.04
23	4.44	106.60
24	4.09	102.51
25	4.29	98.21
26	4.05	94.16
27	4.11	90.05
28	3.89	86.17
29	3.94	82.23
30	3.84	78.38
31	3.65	74.73
32	3.70	71.03
33	3.50	67.53
34	3.55	63.98
35	3.46	60.52
36	3.09	57.43
37	2.93	54.49
38	2.76	51.73
39	2.80	48.93



40	2.65	46.29
41	2.68	43.60
42	2.62	40.99
43	2.49	38.50
44	2.52	35.98
45	2.39	33.59
46	2.42	31.17
47	2.36	28.82
48	2.10	26.71
49	2.29	24.42
50	2.15	22.27
51	2.18	20.09
52	2.07	18.02
53	2.10	15.92
54	2.06	13.87
55	1.97	11.89
56	2.01	9.89
57	1.90	7.99
58	1.92	6.06
59	1.87	4.19
60	1.68	2.51
61	1.82	0.69
62	0.69	0.00

Appendix 2: Pool Statistics

Summary Pool Statistics as at 30 October 2017

Collateral	Fully amortising Australian dollar floating rate and fixed rate loans to prime borrowers secured by mortgages over Australian residential properties originated by Firstmac Limited.
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Pool Summary

No. of Loans:	1,250
Aggregate Pool Balance:	\$593,971,950
Maximum Loan Balance:	\$1,385,726
Average Loan Balance:	\$350,013
Maximum Current LVR:	80.0%
WAVG Current LVR:	62.6%
>80% Current LVR:	0.0%
WAVG Seasoning at issuance (months):	8.71
Full Documentation loans:	100.0%
Low Documentation Loans:	0.0%

LVR Distribution

	Original	Current
0 to 50%	13.33%	21.28%
> 50% to 60%	13.15%	15.62%
> 60% to 70%	21.65%	23.55%
> 70% to 80%	50.59%	39.55%
> 80% to 85%	1.02%	0.00%
> 85% to 90%	0.15%	0.00%
> 90% to 95%	0.07%	0.00%
>95%	0.04%	0.00%

Current Loan Size Distribution

0 to \$100K	0.35%
> \$100K to \$200K	2.89%
> \$200K to \$300K	9.47%
> \$300K to \$400K	14.40%
> \$400K to \$500K	12.55%
> \$500K to \$600K	12.55%
> \$600K to \$750K	17.88%
> \$750K to \$1000K	16.38%
>\$1000K+	12.15%

Seasoning Distribution (at Issuance)

0 to 6 months	4.48%
> 6 to 12 months	91.02%
> 12 to 24 months	21.39%
> 24 to 36 months	1.88%
> 36 months	1.22%

Geographic Distribution

NSW	41.80%
VIC	33.385%
QLD	13.53%
SA	2.84%
WA	5.21%
ACT	2.90%
TAS	0.28%
NT	0.06%
Inner City	0.64%
Metropolitan	84.73%
Non-metropolitan	14.63%
Max Post Code Concentration	1.03%

Loan Type

Principal & Interest	74.61%
Interest Only <= 5 years	25.39%
Interest Only > 5 year & <= 10 years	0.00%
Interest Only > 10 years	0.00%

Rate Type

Variable Rate	91.40%
Fixed Rate	8.60%

Occupancy

Owner Occupied	67.45%
Investment	32.55%

Mortgage Insurance

Genworth	0.00%
QBE	0.00%
No Insurance	100.00%



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