Firstmac Mortgage Funding Trust No. 4 Series 2-2016

PRICING TERM SHEET

Australian Prime RMBS – New Issue
AUD500M

20 May 2016

Pricing Date	Settlement Date
20 May 2016	26 May 2016

Note [1]	Issue Size ($m)	Currency	Repayment Type	Expected Ratings [2] (S&P /Fitch)	Initial Credit Support	Required CE [4] (S&P/Fitch)	Benchmark + Coupon	Modelled WAL [3] (Years)
A-1a	405.00	AUD	Pass through	AAA(sf)/AAAsf	15.00%	4.94%/6.30%	1M BBSW +1.50%	3.0
A-1b	20.00	AUD	Scheduled Amortisation	AAA(sf)/AAAsf	15.00%	4.94%/6.30%	1M BBSW +1.50%	3.7
A-2	35.00	AUD	Pass through	AAA(sf)/AAAsf	8.00%	4.94%/6.30%	1M BBSW +2.10%	3.8
B	26.00	AUD	Pass through	AA(sf)/NR	2.80%	2.40%	1M BBSW +2.50%	5.1
C	6.50	AUD	Pass through	A(sf)/NR	1.50%	1.28%	1M BBSW +3.25%	5.1
D	5.50	AUD	Pass through	BB(sf)/NR	0.40%	0.36%	1M BBSW +6.00%	5.1
E	2.00	AUD	Pass through	NR/NR	--	--	Retained	8.6
Total	500.0							

1 Principal between the Class A Noteholders is distributed as per the Class A Notes Principal Allocation

2 Ratings subject to final confirmation from S&P and Fitch

3 The modelled WAL assumes a portfolio constant prepayment rate ("**CPR**") of 22%, no defaults, no arrears, no principal draws, the Pro-Rata Tests are satisfied and the Notes are repaid on the first possible Call Option. The WAL for Class A-1b Notes are based on the agreed Amortisation Schedule for the Class A-1b Notes.

4 The Class A-1a, Class A-1b and Class A-2 Notes are expected to be rated "AAA(sf)" by S&P and "AAAsf" by Fitch with no credit given to LMI policies. The LMI independent AAA CE level is 4.94% (S&P) / 6.30% (Fitch), The LMI dependent AAA CE level is 3.96% (S&P) / 5.20% (Fitch)

5 Further Advances are not permitted in pool

Disclaimer

This document contains an outline of some of the terms and conditions that may apply to the potential transaction, based on information provided by Firstmac Limited to National Australia Bank Limited (ABN 12 004 044 937) ("**NAB**"), Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) ("**ANZ**") and Westpac Institutional Bank, a division of Westpac Banking Corporation (ABN 33 007 457 141) ("**Westpac**") to date. It does not describe all of the terms and conditions which will apply, for example documentation for the potential transaction would contain representations and warranties, general undertakings, events of default and reporting requirements in a form customary or appropriate for this type of transaction.

There is no certainty that the parameters and assumptions used to prepare this document can be achieved in an actual transaction. In the event of any inconsistency between this document and the transaction documents for the potential transaction or any other transaction involving NAB, ANZ, Westpac or any other transaction party the transaction documents shall prevail.

This document does not constitute a recommendation, offer or invitation to purchase Notes by any person or to engage in or refrain from engaging in any transaction and is not intended to be a complete summary or statement of the Notes. Any participation by NAB, ANZ or Westpac in the potential transaction or any other transaction or provision of finance would be subject to, among other things, the obtaining of all required board, credit, legal, pricing and other internal approvals, due diligence being conducted on Firstmac Limited and the execution by all relevant parties of transaction documents satisfactory to NAB, ANZ and Westpac

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Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act 2001 and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Part 6D.2 or 7.9 of the Australian Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this document and any who receives this document must not distribute it to any person who is not entitled to receive it.

By accepting this material, you acknowledge and agree that each transaction party is acting, and will at all times act, as an independent contractor on an arm's-length basis and is not acting, and will not act, in any other capacity, including in a fiduciary capacity, with respect to you.

NAB, ANZ, Westpac and the transaction parties specifically prohibit the redistribution of this document and accept no liability whatsoever for the actions of third parties in this respect.

Please also read the important disclaimer at the end of this document.

The information contained herein is preliminary as of the date hereof and will be superseded by the final offering document relating to the Notes. Any decision to invest in the Notes should be made after reviewing such definitive final offering 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 2-2016 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 2-2016 (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)
Arranger	Westpac Institutional Bank, a division of Westpac Banking Corporation (ABN 33 007 457 141) ("Westpac")
Custodian	Perpetual Trustee Company (ABN 42 000 001 007)
Joint Lead Managers	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) ("ANZ") National Australia Bank Limited (ABN 12 004 044 937) ("NAB") Westpac Institutional Bank, a division of Westpac Banking Corporation (ABN 33 007 457 141) ("Westpac")
Interest Rate Swap Provider	Westpac
GIC Facility Account Provider	Westpac
Lenders Mortgage Insurers (LMI)	Genworth Financial Mortgage Insurance Pty Limited (ABN 60 106 974 305) ("Genworth") QBE Lenders' Mortgage Insurance Limited (ABN 70 000 511 071) ("QBE")
Rating Agencies	Fitch Australia Pty Ltd ("Fitch") Standard and Poor's (Australia) Pty Ltd ("S&P")
Class E Note Subscriber	Firstmac Limited or Firstmac Limited controlled entity.

Notes & Structural Features	
Notes	Secured, limited recourse, pass through, floating rate debt instruments in registered form (the "Notes"). The Notes are divided into 7 Note classes; the Class A-1a Notes, Class A-1b Notes, Class A-2 Notes, Class B Notes, Class C Notes, Class D Notes and Class E Notes.
Class A Noteholders	Class A-1a, Class A-1b, Class A-1bf Fast Pay Notes (if any) and Class A-2 Noteholders, collectively called the Class A Noteholders
Underlying Assets	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.
FastPay Notes	Borrowers are permitted to redraw a portion of principal up to the scheduled balance of their loan. The funding of redraws will first be met from available principal collections. To the extent there are insufficient principal collections the Trustee may issue FastPay Notes to fund the redraws.

Loss Coverage	• **Lenders Mortgage Insurance** All Classes of Notes will benefit from in the first instance, credit support from the lenders mortgage insurance policies provided by the LMI. • **Excess Spread** All classes of Notes will benefit from excess spread 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. • **Spread Reserve** In respect of the Class A-1a, Class A-1b, Class A-2, Class B, Class C, Class D and Class E Notes, the Spread Reserve. • **Note Subordination** (i). The Class A-1a and Class A-1b Notes, Class A-1bf Fast Pay Notes (if any) will benefit from subordination of the Class A-2, Class B Notes, Class C Notes, Class D Notes and Class E Notes. (ii). The Class A-2 Notes will benefit from the subordination of the Class B Notes, Class C Notes, Class D Notes and Class E Notes. (iii). The Class B Notes will benefit from the subordination of the Class C Notes, Class D Notes and Class E Notes. (iv). The Class C Notes will benefit from the subordination of the Class D Notes and Class E Notes. (v). The Class D Notes will benefit from the subordination of the Class E Notes.
Credit Support	Credit support will be sized to achieve the indicated ratings based on the Class of Note. Class A-1a Notes: 'AAA(sf)/AAAsf' by S&P and Fitch respectively assuming no credit is given to the lenders mortgage insurance covering each loan. Class A-1b Notes: 'AAA(sf)/AAAsf' by S&P and Fitch respectively assuming no credit is given to the lenders mortgage insurance covering each loan. Class A-2 Notes: 'AAA(sf)/AAAsf' by S&P and Fitch respectively assuming no credit is given to the lenders mortgage insurance covering each loan. Class B Notes: 'AA(sf)' by S&P assuming credit is given to the lenders mortgage insurance covering each insured loan. Class C Notes: 'A(sf)' by S&P assuming credit is given to the lenders mortgage insurance covering each insured loan. Class D Notes: 'BB(sf)' by S&P assuming credit is given to the lenders mortgage insurance covering each insured loan.

Liquidity Support	Liquidity support in order of application. • **Timely Payment Cover** 16.2% of loans have LMI policies, of which 100% have 24 months timely payment cover. • **Spread Reserve** If the Manager determines that there is insufficient income in the Trust to meet Required Payments on the Payment Date, then the balance standing to the Spread Reserve can be used to fund the payment shortfall. • **Liquidity Reserve** The Liquidity Reserve will have a required limit equal to 1.2% of the aggregate Invested Amount of all Notes and subject to a floor of A$600,000. The Liquidity Reserve will be funded by the issuance of Notes. The Liquidity Reserve is available to cover liquidity shortfalls after the application of the Spread Reserve and Principal Draw 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 Spread Reserve Balance, principal collections for that period can be used to fund the payment shortfall ("Principal Draw"). • **Extraordinary Expense Reserve** A$150,000, 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** 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, the Residual Class B Interest payable on that Payment Period and any 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 Threshold Margin is set at 0.25% per annum.
Spread Reserve subject to Excess Spread Trap Conditions	The Spread Reserve will have a nil balance on the Issue Date with 75% of Excess Spread being deposited into the Spread Reserve while the following conditions are subsisting: 1) there are carryover charge-offs subsisting; or 2) there is a Servicer Termination Event; or 3) the Servicer Fee is equal to or greater than 0.20% per annum; or 4) 90 days arrears exceeds 2.0% of the portfolio. From the Issue Date to the Payment Date that is prior to the Call Option the Spread Reserve will have a maximum cap of A$2,000,000. From the Payment Date that is on or after the Call Option, no maximum cap will apply. The Spread Reserve can be drawn to: 1) cover shortfalls of the Trust's Required Payments on that Payment Date; 2) cover Charge-Offs; or 3) be applied as Collections following the occurrence of an Event of Default.

Junior Spread Reserve	The Junior Spread Reserve will have a nil balance from the Issuance Date to the Call Date. If the transaction is not called on the Call Date, all remaining Interest collections from item (29) in the interest waterfall will be deposited into the Junior Spread Reserve. On each Payment Date after the first Call Option, amounts in the Junior Spread Reserve will be treated as principal collections, and will be applied in the following order: 1) to the Class D Note until repaid in full; 2) to the Class C Note until repaid in full; 3) to the Class B Note until repaid in full; 4) to the Class A-2 Note until repaid in full; 5) pari passu to the Class A-1a Note and the Class A-1b GIC Facility account (and Class A-1bf Fast Pay Notes, if any) until repaid in full.

Terms	
Interest Payment Dates	Monthly
Benchmark	1-month BBSW
Interest Rate	Benchmark plus the relevant Margin
Day Count Basis	Actual/365
Issue Price	Par
Margin	• In respect of Class A-1a Notes, Class A-1b Notes, Class A-1bf Fast Pay Notes (if any) and Class A-2 Notes: - until the first occurring Call Option - the relevant margin as determined on the Pricing Date; and - from the first occurring Call Option - 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.
Step-Down Margin	From the date when the Aggregate Invested Amount of the Notes falls below 10% of the aggregate of the Initial Invested Amount of the Notes, the Margin on the Class B Notes, Class C Notes, Class D Notes, and Class E Notes will decrease to 2.00%. The amount by which the Margin decreases for each of the Class B Notes, Class C Notes, Class D Notes and Class E Notes is the Step-Down Margin for each respective note.

Class A-1b Notes	The Invested Amount of the Class A-1b Notes will amortise each Payment Date in accordance with an agreed Amortisation Schedule, by applying amounts to the credit of the A-1b GIC Facility account. On each Payment Date, the Class A-1b Notes will be repaid an amount equal to the lesser of: (1) The Invested Amount of the Class A-1b Notes immediately prior to the current Payment Date minus the Invested Amount of the Class A-1b Notes in accordance with the agreed Amortisation Schedule; and (2) The amounts to the credit of Class A-1b GIC Facility account. To the extent that amounts in the Class A-1b GIC Facility account are insufficient to cover the amount determined in (1) above on any Payment Date, Class A-1bf Fast Pay Notes shall be issued to cover the amount of such shortfall. Firstmac Limited (or a third party Investor) shall be obligated to subscribe for all Class A-1bf Fast Pay Notes to be issued at all times, and proceeds from the Class A-1bf Fast Pay Notes issuance shall be deposited into the GIC Facility account for the purposes of repaying the Class A-1b Notes on that Payment Date. Any missed payments of principal on the Class A1-b Notes will not trigger an Event of Default or impact the Pro-Rata Tests.
Minimum Denominations	Denominations of A$10,000, subject to a minimum subscription of A$500,000.
Clearing Systems	Austraclear
ISIN / Common Code	Class A-1a Notes AU3FN0031365 Class A-1b Notes AU3FN0031373 Class A-2 Notes AU3FN0031381 Class B Notes AU3FN0031399 Class C Notes AU3FN0031407 Class D Notes AU3FN0031415 Class E Notes AU3FN0031423
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.
Determination Date	2 Business Days before each Payment Date
Payment Date	means the 7th day of each month. The first Payment Date is July 2016.
Collection Period	For the first period, the period commencing on (but excluding) the cut-off date and ending on (but including) the last day of the next calendar month; and with respect to every other period, each calendar month.
Call Date	Firstmac will be entitled to redeem all the Notes in full on a Call Date. The Call Date will be the Payment Date 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 each Payment Date thereafter.
Legal Final Maturity	the Payment Date in April 2047.
Business Day	A day on which banks are open for business in, Melbourne, Sydney and Brisbane (not being a Saturday, Sunday or public holiday in that place).
Business Day Convention	Modified Following Business Day Convention
Prefunding/Substitution Period	None, closed pool.

ANZ National Australia Bank Westpac InstitutionalBank

Withholding Tax	The Notes (other than the Class E 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 A-1a Notes, Class A-1b Notes and Class A-2 Notes to be repo-eligible securities after the Settlement Date.

Series Distributions	
Principal Distributions (pre-enforcement)	On each Payment Date where the Pro Rata Tests are not satisfied the principal distribution to the Notes will be paid in the following order: 1) to the Class A Noteholders in accordance with the Class A Notes Principal Allocation until repaid in full; then 2) to the Class B Noteholders until repaid in full; then 3) to the Class C Noteholders until repaid in full; then 4) to the Class D Noteholders until repaid in full; then 5) to the Class E Noteholders until repaid in full. On each Payment Date where the Pro Rata Tests are satisfied the principal distribution to the Notes will be paid pari-passu on the following basis: 1) to the Class A Noteholders; 2) to the Class B Noteholders; 3) to the Class C Noteholders; and 4) to the Class D Noteholders.

<table>
<tr><td>Class A Notes Principal Allocation (pre-enforcement)</td><td>
<u>Prior to Pro-rata Tests being satisfied,</u>

95% of Principal Distributions is allocated to the Class A-1a Notes and the Class A-1b GIC Facility Accounting accordance with the calculations below:

<table>
<tr><td>Class A-1a Notes</td><td>$=\frac{A}{X}$</td></tr>
<tr><td>Class A-1b GIC Facility Account</td><td>$=\frac{B+C-D}{X}$</td></tr>
</table>
5% of Principal Distributions is allocated to the Class A-2 Note.

<u>After the Pro-rata Tests are satisfied,</u>
Principal Distributions will then be allocated to the Class A-1a Notes, Class A-1b GIC Facility Account and Class A-2 Notes in accordance with the calculations below

<table>
<tr><td>Class A-1a Notes</td><td>$=\frac{A}{Y}$</td></tr>
<tr><td>Class A-1b GIC Facility Account</td><td>$=\frac{B+C-D}{Y}$</td></tr>
<tr><td>Class A2 Notes</td><td>$=\frac{E}{Y}$</td></tr>
</table>
Where:

A = Invested Amount of Class A-1a Notes
B = Invested Amount of Class A-1b Notes
C = Invested Amount of the Class A-1bf Fastpay Notes
D = Balance in the GIC Facility Account
E = Invested Amount of the Class A2 Notes
X = A+B+C-D
Y = A+B+C-D+E
</td></tr>
<tr><td>GIC Facility Account Principal Allocations</td><td>
On each Payment Date, amounts standing in the GIC Facility Account shall be applied in the following order of priority:

1) To reduce the Invested Amount of the Class A-1b Notes in accordance with the agreed Amortisation Schedule;
2) To reduce any outstanding Class A-1bf Fastpay Notes to zero; and
3) To retain any balance in the GIC Facility Account.
</td></tr>
<tr><td>Required Payments</td><td>
Means:

(a) on any Determination Date where the Stated Amount of the Class D Notes is equal to or less than 95% of their Invested Amount, the aggregate of priority payments in Income Distribution (pre-enforcement) (1) to (8) (inclusive);
(b) on any Determination Date where the Stated Amount of the Class C Notes is equal to or less than 95% of their Invested Amount, the aggregate of priority payments in Income Distribution (pre-enforcement) (1) to (7) (inclusive);
(c) on any Determination Date where the Stated Amount of the Class B Notes is equal to or less than 95% of their Invested Amount, the aggregate of priority payments in Income Distribution (pre-enforcement) (1) to (6) (inclusive);
(d) in all other cases, the aggregate of priority payments in income Distribution (pre-enforcement) paragraphs (1) to (9) (inclusive).
</td></tr>
</table>

Pro-Rata Tests	The Pro Rata Tests will be satisfied on any Payment Date after the second anniversary of the Issue Date if, as at the immediately preceding Determination Date: 1) there are no carryover charge-offs at that time; 2) average Arrears as calculated over the prior 4 months > 90 days do not exceed 2% of the portfolio; 3) the Payment Date is not on or after the Call Option; 4) the Class A-1a Notes, Class A-1b Notes and Class A-1bf Fast Pay Notes (if any) subordination is at least 19.0%; 5) the Class B Notes subordination is at least 4.80%; and 6) the Class C Notes subordination is at least 2.56%.

Income Distributions (pre-enforcement)	Income received by the Trust in each collection period will be distributed as follows: 1) Taxes; 2) Security Trustee, each Custodian, Standby Trustee, Standby Servicer fees and expenses; 3) pari passu to the Interest Rate Swap provider interest and fees (provided the counterparty is not the defaulting party); 4) Fees and expenses due to Firstmac, the Manager and Servicer; 5) pari passu to: a. FastPay Notes current and prior period interest due; b. Class A-1a Noteholders current and prior period interest due; c. Class A-1b Noteholders current and prior period interest due; and d. Class A-1bf Fast Pay Noteholders current and prior period interest due; 6) to the Class A2 Noteholders current and prior period interest due; 7) to the Class B Noteholders current period interest (other than Class B Residual Interest); 8) to the Class C Noteholders current period interest (other than Class C Residual Interest); 9) to the Class D Noteholders current period interest (other than Class D Residual Interest); 10) to reimburse Principal Draws; 11) to reimburse the Liquidity Reserve; 12) prior period Interest on Class B Notes (other than Class B Residual Interest); 13) prior period Interest on Class C Notes (other than Class C Residual Interest); 14) prior period Interest on Class D Notes (other than Class D Residual Interest); 15) reimbursement of Class A-1a, Class A-1b, Class A-1bf Fast Pay Notes and FastPay current and prior period Charge-Offs; 16) reimbursement of Class A2 current and prior period Charge-Offs; 17) reimbursement of Class B current and prior period Charge-Offs; 18) reimbursement of Class C current and prior period Charge-Offs; 19) reimbursement of Class D current and prior period Charge-Offs; 20) reimbursement of Class E current and prior period Charge-Offs; 21) Excess Spread Reserve subject to Excess Spread Trap Conditions; 22) to the Class E Noteholders current period interest (other than Class E Residual Interest); 23) prior period Interest on Class E Notes (other than Class E Residual Interest); 24) reimbursement of Extraordinary Expense Reserve Draws; 25) subordinated payments to the Interest Rate swap provider; 26) to the Class B Noteholders Class B current and prior period Residual Interest; 27) to the Class C Noteholders Class C current and prior period Residual Interest; 28) to the Class D Noteholders Class D current and prior period Residual Interest; 29) only applicable from every payment date after the Call Date, all remaining amounts deposited to the Junior Spread Reserve; 30) to the Class E Noteholders Class E current and prior period Residual Interest; 31) any Tax Shortfall; 32) any Tax Amount; and 33) to the Residual Income Unitholder.

Payments (post-enforcement)	If the charge is enforced, the proceeds of enforcement will be allocated in the following order: 1) prior ranking security in relation to the assets of the trust; 2) to prior ranking Trust Expenses; 3) payments to the Interest Rate Swap Provider other than break costs where the counterparty is the defaulting party or sole affected; 4) pari-passu and rateably to Class A-1a Noteholders, Class A-1b Noteholders, Class A-1bf Fast Pay Notes (if any) and Fast Pay Noteholders (if any); 5) Class A-2 Noteholders; 6) Class B Noteholders; 7) Class C Noteholders; 8) Class D Noteholders; 9) payment of any other amounts owing to the counterparty under the Derivatives contract under item (3); 10) Class E Noteholders; 11) payment of all amounts owing by Firstmac to the Manger and each Servicer; and 12) to pay any surplus to Firstmac to be distributed in accordance with the Transaction Documents.

Summary Indicative Pool Statistics as at 17 Feb 2016

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.

Pool Summary	
No. of Loans:	1,385
Aggregate Pool Current Balance:	$499,921,938
Maximum Loan Balance:	$1,191,482
Average Loan Balance:	$360,954
Maximum Current LVR:	95.0%
WAVG Current LVR:	67.2%
>90% Current LVR:	1.0%
WAVG Seasoning * (months):	14.0
Full Documentation loans	100.0%

*at Close

Current LVR Distribution	
0 to 50%	16.7%
> 50% ≤ 60%	12.5%
> 60% ≤ 70%	19.9%
> 70% ≤ 80%	34.7%
> 80% ≤ 85%	5.4%
> 85% ≤90%	9.8%
> 90% ≤ 95%	1.0%

Current Loan Size Distribution	
0 to $100K	0.4%
> $100K ≤ $200K	5.3%
> $200K ≤ $300K	20.5%
> $300K ≤ $400K	25.0%
> $400K ≤ $500K	18.8%
> $500K ≤ $600k	11.5%
> $600K ≤ $750k	8.8%
>$750K ≤ $1,000k	5.8%
> $1,000k	4.0%

Geographic Distribution	
NSW	37.2%
QLD	22.4%
VIC	27.3%
SA	4.3%
WA	4.8%
ACT	3.2%
NT	0.4%
TAS	0.4%
Inner City	1.2%
Metropolitan	81.4%
Non-metropolitan	17.4%

Repayment Type	
Principal & Interest	56.2%
Interest Only	43.8%

Rate Type	
Variable Rate	92.1%
Fixed Rate	7.9%

Occupancy	
Owner Occupied	63.9%
Investment	36.1%

Mortgage Insurance	
Insured	16.2%
Uninsured	83.8%

Annexure 1: Class A-1b Note Agreed Amortisation Schedule

Payment Date	Scheduled Amortisation
At Closing	20,000,000
Jul-16	20,000,000
Aug-16	20,000,000
Sep-16	19,300,000
Oct-16	18,700,000
Nov-16	18,100,000
Dec-16	17,500,000
Jan-17	17,100,000
Feb-17	16,700,000
Mar-17	16,300,000
Apr-17	15,950,000
May-17	15,650,000
Jun-17	15,350,000
Jul-17	15,050,000
Aug-17	14,750,000
Sep-17	14,450,000
Oct-17	14,150,000
Nov-17	13,850,000
Dec-17	13,550,000
Jan-18	13,250,000
Feb-18	13,000,000
Mar-18	12,750,000
Apr-18	12,500,000
May-18	12,250,000
Jun-18	12,000,000
Jul-18	11,750,000
Aug-18	11,500,000
Sep-18	11,250,000
Oct-18	11,000,000
Nov-18	10,750,000
Dec-18	10,500,000
Jan-19	10,300,000
Feb-19	10,150,000
Mar-19	10,000,000
Apr-19	9,850,000

Payment Date	Scheduled Amortisation
May-19	9,700,000
Jun-19	9,550,000
Jul-19	9,400,000
Aug-19	9,250,000
Sep-19	9,100,000
Oct-19	8,950,000
Nov-19	8,800,000
Dec-19	8,650,000
Jan-20	8,500,000
Feb-20	8,350,000
Mar-20	8,200,000
Apr-20	8,050,000
May-20	7,900,000
Jun-20	7,750,000
Jul-20	7,600,000
Aug-20	7,450,000
Sep-20	7,300,000
Oct-20	7,150,000
Nov-20	7,000,000
Dec-20	6,850,000
Jan-21	6,700,000
Feb-21	6,600,000
Mar-21	6,500,000
Apr-21	6,400,000
May-21	6,300,000
Jun-21	6,200,000
Jul-21	6,100,000
Aug-21	6,000,000
Sep-21	5,900,000
Oct-21	5,800,000
Nov-21	5,700,000
Dec-21	5,600,000
Jan-22	5,500,000
Feb-22	5,400,000

Payment Date	Scheduled Amortisation
Mar-22	5,300,000
Apr-22	5,200,000
May-22	5,100,000
Jun-22	5,000,000
Jul-22	4,900,000
Aug-22	4,800,000
Sep-22	4,700,000
Oct-22	4,600,000
Nov-22	4,500,000
Dec-22	4,400,000
Jan-23	4,350,000
Feb-23	4,300,000
Mar-23	4,250,000
Apr-23	4,200,000
May-23	4,150,000
Jun-23	4,100,000
Jul-23	4,050,000
Aug-23	4,000,000
Sep-23	3,950,000
Oct-23	3,900,000
Nov-23	3,850,000
Dec-23	3,800,000
Jan-24	3,750,000
Feb-24	3,700,000
Mar-24	3,650,000
Apr-24	3,600,000
May-24	3,550,000
Jun-24	3,500,000
Jul-24	3,450,000
Aug-24	3,400,000
Sep-24	3,350,000
Oct-24	3,300,000
Nov-24	3,250,000
Dec-24	3,200,000
Jan-25	0

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