



Firstmac Mortgage Funding Trust No.4 Series 3-2016

AUD600M Australian Prime RMBS
Pricing Term Sheet

Class A-1 Notes
AUD 510.00M Notes
AAA(sf) S&P / AAAsf Fitch

Class A-2 Notes
AUD 42.00M Notes
AAA(sf) S&P / AAAsf Fitch

Class B Notes
AUD 35.40M Notes
AA(sf) S&P / NR

Class C Notes
AUD 6.60M Notes
A(sf) S&P / NR

Class D Notes
AUD 4.56M Notes
BB(sf)/ NR

Class E Notes
AUD 1.44M Notes
NR/ NR

29 September 2016



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ISSUE SUMMARY

NOTE DETAILS AT ISSUE

Class	A\$M	Currency	Repayment Type	Expected Rating S&P / Fitch	Initial Credit Enhancement	Required CE (S&P/Fitch)	Benchmark + Margin	Modelled WAL (years)
A-1	510.00	AUD	Pass Through	AAA(sf) / AAAsf	15.00%	4.99%/6.10%	1M BBSW + 1.35%	3.0
A-2	42.00	AUD	Pass Through	AAA(sf) / AAAsf	8.00%	4.99%/6.10%	1M BBSW + 1.90%	3.8
B	35.40	AUD	Pass Through	AA(sf) / NR	2.10%	1.90%	1M BBSW + 2.45%	5.2
C	6.60	AUD	Pass Through	A(sf) / NR	1.00%	0.89%	1M BBSW + 3.25%	5.2
D	4.56	AUD	Pass Through	BB(sf) / NR	0.24%	0.24%	1M BBSW + 5.80%	5.2
E	1.44	AUD	Pass Through	NR/NR	-	-	Retained	8.5
Total	600.00							

Notes:

- 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 CPR 22%, no defaults, no arrears, no principal draws, the Pro-Rata Tests are satisfied and the Notes are repaid on the first possible Call Date.
- 4 The Class A-1 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 is 4.99% (S&P)/6.10% (Fitch), the LMI dependent AAA CE level is 3.49%(S&P)/4.40% (Fitch).
- 5 Further Advances are not permitted in the pool.

TRANSACTION PARTIES

Trust	The assets of the Trust are allocated to the Series 3-2016 (the "Series") and are accounted for separately from any other Series.
Series	Firstmac Mortgage Funding Trust No.4 (the "Trust"). The Trust is a stand-alone Trust established under the Firstmac Master Trust Programme (the "Programme").
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 3-2016.
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)
Security Trustee	P.T. Limited (ABN 67 004 454 666)
Custodian	Perpetual Trustee Company (ABN 42 000 001 007)

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Manager	Firstmac Limited (ABN 59 094 145 963)
Mortgage Insurers	Genworth Financial Mortgage Insurance Pty Limited (ABN 60 106 974 305) (" Genworth ") QBE Lenders' Mortgage Insurance Limited (ABN 70 000 511 071) (" QBE ")
Arranger	Australia and New Zealand Banking Group Limited (" ANZ ")
Joint Lead Managers	ANZ Macquarie Bank Limited (" Macquarie ") 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	NAB
Class E Note Subscriber	Firstmac Limited or Firstmac Limited controlled entity.
Rating Agencies	Fitch Australia Pty Ltd (ABN 93 081 339 184) (" Fitch ") Standard and Poor's (Australia) Pty Ltd (" S&P ")

KEY DATES

Launch Date:	27 th September 2016
Pricing Date:	29 th September 2016
Closing Date:	10 th October 2016
First Payment Date:	7 th December 2016

TERMS OF THE NOTES

Notes	The Trust will issue secured, limited recourse, amortising, pass-through and scheduled amortisation, floating rate Notes secured by prime first ranking Australian residential mortgages (" Mortgage Loans ") originated by Firstmac Limited and First Mortgage Company Pty Limited. On the Closing Date, the Notes will be divided into six tranches: Class A-1, Class A-2, Class B, Class C, Class D and Class E Notes (collectively the " Notes ").
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Class A Noteholders	Class A-1 and Class A-2 Noteholders, collectively called the (“ Class A Noteholders ”).
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.
Issue Size	AUD 600,000,000
Currency	The Notes will be issued in Australian Dollars (“ AUD ”) only.
Determination Date	The date 2 Business Days prior to a Payment Date.
Payment Dates	The Payment Date for all Notes shall be the 7 th day of each month, with the first Payment Date being 7 th December 2016. If that day is not a Business Day, the next Business Day.
Business Days	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).
Maturity Date	The Payment Date in December 2047
Issue Price	At Par
Interest Rate	<p>The Interest Rate in respect of a Note and for an Interest Period will be equal to the aggregate of:</p> <ul style="list-style-type: none"> a) 1 month BBSW as at the first day of that Interest Period; and b) the Margin for that Note. <p>In relation to the Class A-1 Notes and Class A-2 Notes:</p> <ul style="list-style-type: none"> a) until (and including) the first occurring Call Date - the relevant margin as determined on the Pricing Date; and b) From the first occurring Call Date - the relevant margin as determined on the Pricing Date, plus 0.25% per annum. <p>The first Interest Rate for each class of Notes will be set on the Issue Date. For the first Interest Period, an interpolated rate will be calculated between 1 month BBSW and 2 Month BBSW.</p> <p>Interest will be calculated on the Invested Amount for the Notes. From the Call Date, Interest will be calculated on the Stated Amount for the Class B, Class C, Class D and Class E Notes.</p>

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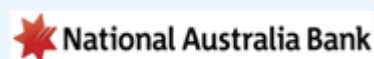
Margin	<p>The Margin for each class of Note is:</p> <p>Class A-1 Notes 1.35%</p> <p>Class A-2 Notes 1.90%</p> <p>Class B Notes 2.45%</p> <p>Class C Notes 3.25%</p> <p>Class D Notes 5.80%</p> <p>Class E Notes Retained</p>
Step-Down Margin	<p>From the date when the Aggregate invested Amount of the Notes 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%.</p> <p>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.</p>
Call Date	<p>Firstmac will be entitled to redeem all the Notes in full on a Call Date. The Call Date will be the Payment Date on or 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 Investment Amount of all Notes issued on the initial Issue Date for the Series, and each Payment Date thereafter.</p>
Business Day Convention	Modified Following Business Day Convention
Day Count	Actual/365 (fixed)
Substitution Period	There will be no substitution period.
Denominations	Each Note will be issued in denominations of AUD10,000 subject to a minimum purchase consideration of AUD500,000.
Clearing	The Notes will be cleared through Austraclear.
RBA Eligible Security	It is intended that the Class A-1 Notes and Class A-2 Notes will be registered for repo eligibility with the Reserve Bank of Australia.

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ISIN	Class A-1 Notes AU3FN0032728 Class A-2 Notes AU3FN0032736 Class B Notes AU3FN0032744 Class C Notes AU3FN0032751 Class D Notes AU3FN0032769 Class E Notes AU3FN0032777
Withholding Tax	The Notes (other than the Class E Notes) will be offered to comply with the public offer test set out in section 128F of the Income Tax Assessment Act 1936 (as amended).
Listing	The Manager may apply to list the Class A-1 Notes and Class A-2 Notes on the Australian Securities Exchange after the Closing Date.
Governing Law	New South Wales

PRINCIPAL REPAYMENT PROFILE

Principal Waterfall (pre Event of Default) Summary	<p>If the Pro-Rata Tests are <u>not satisfied</u>, payments in the following order of priority:</p> <ul style="list-style-type: none"> (a) First to the Class A Noteholders in accordance with the Class A Notes Principal Allocation (refer below) until repaid in full; then (b) Second, to the Class B Noteholders, until fully repaid; (c) Third, to the Class C Noteholders, until fully repaid; (d) Fourth, to the Class D Noteholders, until fully repaid; (e) Fifth, to the Class E Noteholders, until fully repaid. <p>If the Pro-Rata Tests <u>are satisfied</u>, payments in the following order of priority, pari passu and rateably distribute to:</p> <ul style="list-style-type: none"> (a) the Class A Noteholders; (b) the Class B Noteholders; (c) the Class C Noteholders; and (d) the Class D Noteholders. <p>The Class E Notes remain subordinated for Principal distribution both before and after Pro-Rata Tests being satisfied.</p>
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



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	<p>Determination Date:</p> <ol style="list-style-type: none"> 1. The Call Date has not occurred; 2. the Class A-1 Notes subordination is at least 19.0%; 3. The Class B Notes subordination is at least 3.80%; 4. The Class C Notes subordination is at least 1.78%; 5. The average Arrears as calculated over the prior 4 months >90 days do not exceed 2% of the portfolio; and 6. There are no unreimbursed Charge Offs on any Note. 				
<p>Class A Notes Principal Allocation</p>	<p><u>Prior to Pro-rata Test being Satisfied</u></p> <p>Principal Distributions will be paid to the Class A Notes as follows:</p> <ol style="list-style-type: none"> 1. To the Class A-1 Noteholders 95% of Principal Distributions; and 2. To the Class A-2 Noteholders 5% of Principal Distributions. <p><u>After the Pro-Rata Tests have been Satisfied</u></p> <p>Principal Distributions will then be allocated to the Class A-1 Notes and Class A-2 Notes in accordance with the following calculations:</p> <table border="1" data-bbox="544 1200 1463 1339"> <tr> <td>Class A-1 Notes</td> <td>=A/X</td> </tr> <tr> <td>Class A-2 Notes</td> <td>=B/X</td> </tr> </table> <p>Where:</p> <p>A= Invested Amount of the Class A-1 Notes</p> <p>B= Invested Amount of the Class A-2 Notes</p> <p>X=A+B</p>	Class A-1 Notes	=A/X	Class A-2 Notes	=B/X
Class A-1 Notes	=A/X				
Class A-2 Notes	=B/X				

PRIORITY OF INTEREST PAYMENTS

<p>Income Distributions (pre Event of Default) Summary</p>	<ol style="list-style-type: none"> 1. Taxes; 2. Security Trustee, each Custodian, Standby Trustee, Standby Servicer fees and expenses; 3. Derivative Counterparty (other than for break costs which are not actually received or where the Derivative Counterparty is the
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defaulting party);

4. Fees and expenses due to Firstmac , the Manager and Servicer;
5. Pari passu and rateably towards the payment of interest on the:
 - i. FastPay Notes current and prior period interest due; and
 - ii. Class A-1 Noteholders current and prior period interest due.
6. To the Class A-2 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. Repayment of unreimbursed Principal Draws (if any);
11. to reimburse the Liquidity Reserve;
12. prior period Interest on the Class B Notes (other than Class B Residual Interest);
13. prior period Interest on the Class C Notes (other than Class C Residual Interest);
14. prior period Interest on the Class D Notes (other than Class D Residual Interest);
15. Re-instatement of Class A-1 Notes and FastPay Notes, current and prior period Charge-Offs;
16. Re-instatement of Class A-2 current and prior period Charge-Offs;
17. Re-instatement of Class B current and prior period Charge-Offs;
18. Re-instatement of Class C current and prior period Charge-Offs;
19. Re-instatement of Class D current and prior period Charge-Offs;
20. Re-instatement of Class E current and prior period Charge-Offs;
21. Spread Reserve subject to Excess Spread Trap Conditions;
22. Reimbursement of Extraordinary Expense Reserve Draws;
23. To the Class E Noteholders current period interest (other than Class E Residual Interest);
24. Prior period Interest on the Class E Notes (other than Class E Residual interest);

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	<ol style="list-style-type: none"> 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 in the Junior Spread Reserve; 30. To the Class E Noteholders Class E current and prior period Residual Interest; 31. Tax Shortfall; 32. Tax Amount; and 33. Residual Income Unitholder.
<p>Income Distributions (post Event of Default) Summary</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. 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 the Class A-1 noteholders and FastPay 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 Manager and each Servicer; and 12. To pay any surplus to Firstmac to be distributed in accordance with the Transaction Documents.

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<p>Required Payments</p>	<p>Means:</p> <ol style="list-style-type: none"> 1. 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); 2. 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); 3. 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); 4. In all other cases, the aggregate of priority payments in income Distribution (pre-enforcement) paragraphs (1) to (9) (inclusive).
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CREDIT ENHANCEMENT

Note Subordination	<ol style="list-style-type: none"> the Class A-1 and FastPay Notes (if any) will benefit from the subordination of the Class A-2, Class B, Class C, Class D and the Class E Notes; the Class A-2 Notes will rank pari passu and rateably amongst themselves for the payment of Principal and will benefit from the subordination of the Class B, Class C, Class D and the Class E Notes; the Class B Notes will rank pari passu and rateably amongst themselves for the payment of Principal and will benefit from the subordination of the Class C, Class D and the Class E Notes; the Class C Notes will rank pari passu and rateably amongst themselves for the payment of Principal and will benefit from the subordination of the Class D and the Class E Notes; and the Class D Notes will rank pari passu and rateably amongst themselves for the payment of Principal and will benefit from the subordination of the Class E Notes.
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 income which will be utilised to cover current period losses and then to reimburse Charge-Offs that remain on the Notes.
Spread Reserve	In respect of the Class A-1, Class A-2, Class B, Class C and Class D, the Spread Reserve.

LIQUIDITY SUPPORT

	Liquidity support is summarised below, in order of application.
Timely Payment Cover	36.50% of loans have LMI policies. 26.03% of loans 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

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	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\$720,000. 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 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 of the Trust to meet the Required Payments on the Payment Date after application of the Spread Reserve Balance and the Liquidity Reserve, then 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 70% of Excess Spread being deposited into the Spread Reserve while the following conditions are subsisting: <ol style="list-style-type: none"> 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 exceed 2.0% of the portfolio. <p>From the Issue Date to the Payment Date that is prior to the Call Date the Spread Reserve will have a maximum cap of A\$2,000,000. From the Payment Date that is on or after the Call Date, no maximum cap will apply.</p>

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	<p>The Spread Reserve can be drawn to:</p> <ol style="list-style-type: none"> 1. cover shortfalls of the Required Payments on that Payment Date; 2. cover Charge-Offs (excluding Class E Note charge-offs), once the Class E Notes have been fully charged-off; or 3. be applied as Collections following the occurrence of an Event of Default.
Junior Spread Reserve	<p>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 (28) in the interest waterfall will be deposited into the Junior Spread Reserve.</p> <p>On each Payment Date after the first Call Date, amounts in the Junior Spread Reserve will be treated as principal collections, and will be applied in the following order.</p> <ol style="list-style-type: none"> 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. to the Class A-1 Note until repaid in full.
Hedging	<p>The Derivative Counterparty will provide the fixed rate swap to the Trustee to enable the Trustee to hedge the interest rate mismatch between the interest rates being charged on the Mortgage Loans at a fixed rate and the floating rate payable on the Notes. Under the fixed rate swap, the Trustee will pay a fixed rate and will receive from the Interest Rate Swap Provider a floating rate.</p>

Annexure 'A'
Firstmac Mortgage Funding Trust No.4 Series 3-2016

Pool Statistics

TABLE 1: PORTFOLIO SUMMARY

Description	Value
Pool Cut Date	31 August 2016
Total Principal Balance (A\$)	587,448,146
Number of Mortgage Loans (unconsolidated)	1,900
Number of Mortgages (consolidated)	1,633
Average Principal Balance (consolidated)	359,736
Maximum Principal Balance	1,200,000
Weighted Average Current LVR (%)	67.5%
Maximum Current LVR (%)	93.9%
Weighted Average Interest Rate (%)	3.99
Weighted Average Seasoning (months)	16.4
Weighted Average Remaining Term (months)	341
Maximum Remaining Term (years)	30
Percentage of Fixed Rate Loans (%)	3.2%
Percentage of Interest Only Loans (%)	39.6%

TABLE 2: CURRENT LOAN BALANCE - Consolidated

Value	Loans	% by Loans	Value (A\$)	% by Value
Less than \$100,001	53	3.25%	4,003,306	0.68%
\$100,001 to \$200,000	208	12.74%	32,518,388	5.54%
\$200,001 to \$300,000	435	26.64%	112,796,519	19.20%
\$301,001 to \$400,000	458	28.05%	158,324,424	26.95%
\$400,001 to \$500,000	227	13.90%	101,490,166	17.28%
\$500,001 to \$600,000	100	6.12%	54,579,200	9.29%
\$600,001 to \$750,000	84	5.14%	55,851,877	9.51%
\$750,001 to \$1,000,000	43	2.63%	36,988,687	6.30%
Greater than \$1,000,000	25	1.53%	30,895,579	5.26%
Total	1,633	100.00%	587,448,146	100.00%

TABLE 3: CURRENT LVR – by Consolidated LVR

Percentage	Loans	% by Loans	Value (A\$)	% by Value
Less than or equal to 50%	367	22.47%	92,315,752	15.71%
more than 50% to 60%	176	10.78%	63,381,924	10.79%
more than 60% to 70%	283	17.33%	122,987,663	20.94%
more than 70% to 75%	180	11.02%	77,644,688	13.22%
more than 75% to 80%	357	21.86%	132,386,238	22.54%
more than 80% to 85%	73	4.47%	25,653,326	4.37%
more than 85% to 90%	188	11.51%	69,751,879	11.87%
more than 90% to 95%	9	0.55%	3,326,676	0.57%
more than 95% to 100%	0	0.00%	0	0.00%
Greater than 100%	0	0.00%	0	0.00%
Total	1,633	100.00%	587,448,146	100.00%

TABLE 4: GEOGRAPHIC DISTRIBUTION - by primary security property

State	Loans	% by Loans	Value (A\$)	% by Value
NSW	478	29.27%	203,976,137	34.72%
QLD	429	26.27%	138,915,535	23.65%
VIC	409	25.05%	144,610,423	24.62%
SA	94	5.76%	23,878,019	4.06%
WA	145	8.88%	51,976,575	8.85%
ACT	51	3.12%	17,320,078	2.95%
NT	7	0.43%	2,050,902	0.35%
TAS	20	1.22%	4,720,477	0.80%
Total	1,633	100.00%	587,448,146	100.00%

TABLE 5: METRO VS. NON-METRO DISTRIBUTION

Location	Loans	% by Loans	Value (A\$)	% by Value
Metro	1,483	78.05%	480,803,771.10	81.8%
Non-Metro	402	21.16%	103,062,095.11	17.5%
Inner City	15	0.79%	3,582,279.49	0.6%
Total	1,900	100.00%	587,448,146	100.00%

TABLE 6: DOCUMENTATION TYPE

	Loans	% by Loans	Value (A\$)	% by Value
Full Documentation	1,900	100.00%	587,448,146	100.00%
Low Documentation	0	0.00%	0	0.00%
Total	1,900	100.00%	587,448,146	100.00%

TABLE 7: MORTGAGE INSURER

	Loans	% by Loans	Value (A\$)	% by Value
Genworth	254	13.4%	76,322,627.32	13.0%
QBE LMI	428	22.5%	138,108,066.63	23.5%
Uninsured	1,218	64.1%	373,017,451.75	63.5%
Total	1,900	100.00%	587,448,146	100.00%

TABLE 8: ARREARS

Days	Loans	% by Loans	Value (A\$)	% by Value
Current	1,900	100.00%	587,448,146	100.00%
> 30 & <= 60	-	-	-	-
> 60 & <= 90	-	-	-	-
> 90 & <= 120	-	-	-	-
> 120 & <= 150	-	-	-	-
> 150	-	-	-	-
Total	1,900	100.00%	587,448,146	100.00%

TABLE 9: SEASONING

Months	Loans	% by Loans	Value (A\$)	% by Value
Less than or equal to 6 months	180	9.5%	56,198,492.18	9.6%
>6 months to 12 months	743	39.1%	239,781,121.48	40.8%
>12 months to 18 months	530	27.9%	158,668,469.40	27.0%
>18 months to 24 months	140	7.4%	40,553,505.68	6.9%
>24 months to 30 months	88	4.6%	29,296,591.19	5.0%
>30 months to 36 months	88	4.6%	29,060,547.61	4.9%
>36 months to 42 months	47	2.5%	14,896,737.19	2.5%
>42 months to 48 months	7	0.4%	1,102,355.21	0.2%
>48 months to 54 months	3	0.2%	1,199,066.17	0.2%
>54 months to 60 months	10	0.5%	3,550,294.39	0.6%
>60 months	64	3.4%	13,140,965.20	2.2%
Total	1,900	100.00%	587,448,146	100.00%

IMPORTANT Notice**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 Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) ("ANZ"), Macquarie Bank Limited (ABN 46 008 583 542) ("Macquarie"), National Australia Bank Limited (ABN 12 004 044 937) ("NAB"), 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, ANZ, Macquarie, NAB, Westpac or any other transaction party the transaction documents shall prevail.

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Each of the Joint Lead Managers, acting in any capacity, discloses that, in addition to the arrangements and interests it will have with respect to the issuer, the assets of the Series and the Notes as described in this document (the “Transaction Document Interests”), it, its Related Entities (as defined in the Corporations Act) and employees, directors and officers:

(a) may from time to time be a holder of Notes (“**Noteholder**”) or have a pecuniary or other interests with respect to the

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Notes and they may also have interests relating to other arrangements with respect to a Noteholder or a Note; and
 (b) will or may receive fees, brokerage and commissions or other benefits, and act as principal with respect to any dealing with respect to any Notes;
 (the “**Note Interests**”).

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- (ii). each Relevant Entity in the course of its business (whether with respect to the Transaction Document Interests, the Note Interests, the Other Transaction Interests or otherwise) may act independently of any other Relevant Entity;
- (iii). to the maximum extent permitted by applicable law, no Relevant Entity has any duties or liabilities (including, without limitation, any advisory or fiduciary duty) to any person other than any contractual obligations of the Joint Lead Managers as set out in the transaction documents;
- (iv). a Relevant Entity may have or come into possession of information not contained in this document or the final offering document relating to the Notes that may be relevant to any decision by a potential investor to acquire the Notes and which may or may not be publicly available to potential investors (“Relevant Information”);
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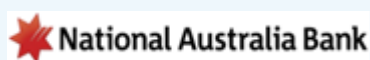
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