

Amounts in NZD

Total Portfolio Characteristics	
Total Amount	5,006,039,112.48
Number of Loans	36,109
Weighted Average Interest Rate (%)	5.82%
Weighted Average Interest Rate - Fixed (%)	5.91%
Weighted Average Interest Rate - Variable (%)	5.77%
Average Loan Balance	138,636.88
Max Loan Balance	2,000,000.00
Weighted Average Term to Maturity (Months)	271.87
Max Term Remaining (Months)	353
Weighted Average Seasoning (Months)	40.04
Weighted Average LVR (%)	51.06%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 100,000	873,868,875.74	17.46%	16,855	46.68%
> 100,000 and <= 150,000	774,170,807.42	15.46%	6,179	17.11%
> 150,000 and <= 200,000	893,673,815.24	17.85%	5,078	14.06%
> 200,000 and <= 250,000	683,002,643.80	13.64%	3,044	8.43%
> 250,000 and <= 300,000	551,747,412.24	11.02%	2,004	5.55%
> 300,000 and <= 350,000	363,649,134.27	7.26%	1,124	3.11%
> 350,000 and <= 400,000	283,345,449.51	5.66%	755	2.09%
> 400,000 and <= 500,000	266,623,930.63	5.33%	599	1.66%
> 500,000 and <= 750,000	218,562,510.48	4.37%	369	1.02%
> 750,000 and <= 1,000,000	69,693,506.25	1.39%	80	0.22%
> 1,000,000 and <= 1,500,000	22,251,026.90	0.44%	19	0.05%
> 1,500,000 and <= 2,000,000	5,450,000.00	0.11%	3	0.01%
> 2,000,000 and <= 2,500,000	0.00	0.00%	0	0.00%
> 2,500,000	0.00	0.00%	0	0.00%
Total	5,006,039,112.48	100.00%	36,109	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 4.00	614,245.32	0.01%	4	0.01%
>= 4.01 and <= 5.00	291,610,792.13	5.83%	1,511	4.18%
>= 5.01 and <= 6.00	3,855,573,318.95	77.02%	28,658	79.37%
>= 6.01 and <= 7.00	676,892,921.79	13.52%	4,450	12.32%
>= 7.01 and <= 7.50	76,600,859.18	1.53%	575	1.59%
>= 7.51 and <= 8.00	64,434,157.61	1.29%	560	1.55%
>= 8.01 and <= 8.50	6,563,384.65	0.13%	59	0.16%
>= 8.51 and <= 9.00	30,909,527.05	0.62%	255	0.71%
>= 9.01 and <= 9.50	2,820,258.96	0.06%	36	0.10%
>= 9.51 and <= 10.00	0.00	0.00%	0	0.00%
> 10.00	19,646.84	0.00%	1	0.00%
Total	5,006,039,112.48	100.00%	36,109	100.00%

Term To Maturity				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	39,806,798.43	0.80%	484	1.34%
> 5 years and <= 10 years	67,806,888.21	1.35%	1,253	3.47%
> 10 years and <= 15 years	125,651,540.54	2.51%	1,531	4.24%
> 15 years and <= 20 years	278,195,174.48	5.56%	2,380	6.59%
> 20 years and <= 25 years	2,405,266,719.97	48.05%	18,276	50.61%
> 25 years and <= 30 years	2,089,311,990.85	41.74%	12,185	33.75%
> 30 years	0.00	0.00%	0	0.00%
Total	5,006,039,112.48	100.00%	36,109	100.00%

LVR Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
less than equal to 25%	644,385,524.90	12.87%	9,568	26.50%
> 25% and <=30%	256,115,816.19	5.12%	2,228	6.17%
> 30% and <=35%	283,084,816.97	5.65%	2,202	6.10%
> 35% and <=40%	302,505,571.08	6.04%	2,225	6.16%
> 40% and <=45%	371,809,353.86	7.43%	2,432	6.74%
> 45% and <=50%	370,860,629.40	7.41%	2,325	6.44%
> 50% and <=55%	382,439,539.13	7.64%	2,365	6.55%
> 55% and <=60%	405,231,466.08	8.09%	2,354	6.52%
> 60% and <=65%	425,597,646.14	8.50%	2,383	6.60%
> 65% and <=70%	464,365,343.81	9.28%	2,480	6.87%
> 70% and <=75%	526,068,549.40	10.51%	2,683	7.43%
> 75% and <=80%	573,153,594.02	11.45%	2,860	7.92%
> 80% and <=85%	0.00	0.00%	0	0.00%
> 85% and <=90%*	199,885.62	0.00%	2	0.01%
> 90% and <=95%	0.00	0.00%	0	0.00%
> 95% and <=100%	0.00	0.00%	0	0.00%
> 100%	121,078.10	0.00%	1	0.00%
Security not linked**	100,297.78	0.00%	1	0.00%
Total	5,006,039,112.48	100.00%	36,109	100.00%

\* Loans have additional mortgage security not included in calculation, to be included in subsequent reporting periods.

\*\* One loan subject to substitution of security currently in progress. Security recorded as released in systems prior to actual discharge & replacement.

**Geographic Distribution**

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Ashburton	39,648,670.52	0.79%	342	0.95%
Auckland	929,352,158.50	18.56%	5,453	15.10%
Blenheim	42,064,300.22	0.84%	323	0.89%
Christchurch	292,801,645.10	5.85%	2,527	7.00%
Coromandel	86,178,398.99	1.72%	663	1.84%
Dunedin	226,968,454.15	4.53%	1,810	5.01%
Gisborne	37,674,350.16	0.75%	390	1.08%
Hamilton	372,818,556.41	7.45%	2,996	8.30%
Hawkes Bay	147,437,304.31	2.95%	1,182	3.27%
Masterton	27,608,503.09	0.55%	258	0.71%
Nelson	100,928,805.42	2.02%	766	2.12%
North Shore	537,491,579.79	10.74%	3,150	8.72%
Northland	146,293,350.42	2.92%	1,163	3.22%
Oamaru	20,314,979.75	0.41%	219	0.61%
Palmerston North	141,618,494.82	2.83%	1,364	3.78%
Rotorua	77,733,708.05	1.55%	646	1.79%
South Auckland	565,307,920.19	11.29%	3,472	9.62%
Southland	77,553,308.34	1.55%	781	2.16%
Taranaki	50,623,946.03	1.01%	395	1.09%
Tauranga	237,226,804.51	4.74%	1,758	4.87%
Timaru	52,598,041.37	1.05%	532	1.47%
Wanganui	52,945,414.38	1.06%	532	1.47%
Wellington	674,138,463.69	13.47%	4,827	13.37%
West Coast	27,825,711.45	0.56%	259	0.72%
Whakatane	40,785,945.04	0.81%	293	0.81%
Security Not Linked (refer to LVR table note)*	100,297.78	0.00%	1	0.00%
Zero Balance Loans with Security Discharged	0.00	0.00%	7	0.02%
<b>Total</b>	<b>5,006,039,112.48</b>	<b>100.00%</b>	<b>36,109</b>	<b>100.00%</b>

\* Includes one loan subject to substitution of security currently in progress with existing security recorded as released in systems prior to actual discharge & replacement.

**Seasoning**

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 3 months	0.00	0.00%	0	0.00%
> 3 and <= 6 months	0.00	0.00%	0	0.00%
> 6 and <= 12 months	259,835,211.62	5.19%	1,576	4.36%
> 12 and <= 18 months	531,411,802.52	10.62%	3,263	9.04%
> 18 and <= 24 months	795,140,115.53	15.88%	4,916	13.61%
> 24 and <= 36 months	1,112,642,015.50	22.23%	7,680	21.27%
> 36 and <= 48 months	968,409,328.98	19.34%	6,905	19.12%
> 48 and <= 60 months	336,046,530.52	6.71%	2,615	7.24%
> 60 months	1,002,554,107.81	20.03%	9,154	25.35%
<b>Total</b>	<b>5,006,039,112.48</b>	<b>100.00%</b>	<b>36,109</b>	<b>100.00%</b>

**Mortgage Loans By Interest Rate Type**

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	1,932,892,190.93	38.61%	11,973	33.16%
Variable	3,073,146,921.55	61.39%	24,136	66.84%
<b>Total</b>	<b>5,006,039,112.48</b>	<b>100.00%</b>	<b>36,109</b>	<b>100.00%</b>

### Mortgage Loans By Fixed Rate Maturity

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
>0 <= 1 year	1,136,676,936.30	22.71%	6,923	19.17%
>1 <= 2 years	577,010,217.19	11.53%	3,641	10.08%
>2 <= 3 years	169,680,032.20	3.39%	1,091	3.02%
>3 <= 4 years	39,922,782.25	0.80%	258	0.71%
>4 <= 5 years	8,957,812.85	0.18%	52	0.14%
>5 <= 6 years	122,925.92	0.00%	3	0.01%
>6 <= 7 years	521,484.22	0.01%	5	0.01%
>7 years	0.00	0.00%	0	0.00%
Total	1,932,892,190.93	38.62%	11,973	33.14%

### Mortgage Loans By Principal Amortisation

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	4,331,293,885.92	86.52%	33,057	91.55%
Interest only, reverting to P&I	674,745,226.56	13.48%	3,052	8.45%
Total	5,006,039,112.48	100.00%	36,109	100.00%

### Interest Only Periods

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	6,023,800.21	0.12%	27	0.07%
>1 <= 2 Years	49,259,758.17	0.98%	229	0.63%
>2 <= 3 Years	107,925,120.11	2.16%	496	1.37%
>3 <= 4 Years	71,632,658.25	1.43%	337	0.93%
>4 <= 5 Years	161,224,738.22	3.22%	742	2.05%
>5 <= 6 Years	231,455,851.21	4.62%	979	2.71%
>6 <= 7 Years	14,548,345.59	0.29%	78	0.22%
>7 Years	32,674,954.80	0.65%	164	0.45%
Total	674,745,226.56	13.47%	3,052	8.43%

### Arrears

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	5,000,630,530.58	99.89%	36,081	99.92%
>=1 day & <= 30 days in arrears	5,408,581.90	0.11%	28	0.08%
>=31 days & <= 60 days in arrears	0.00	0.00%	0	0.00%
>=61 days & <= 90 days in arrears	0.00	0.00%	0	0.00%
>=91 days in arrears	0.00	0.00%	0	0.00%
Total	5,006,039,112.48	100.00%	36,109	100.00%

### Asset Coverage

	Value
Total Current Balance	5,006,039,112.48
Defaulting Loans (>90 DPD))	0.00
Total Current Balance (> 80% LVR)	-421,261.50
Add back: 80% of Security Value	261,213.44
Adjusted Mortgage Loan Balance Amount	5,005,879,064.42
Asset Percentage (%)	0.83
Adjusted Aggregate Mortgage Loan Amount	4,169,897,260.66
Cash & Trustee Investments	460,960,887.52
Asset Coverage	4,630,858,148.18
Bonds Issued	4,556,392,151.74
Asset Coverage Ratio (%)	101.63%