

Amounts in NZD

Total Portfolio Characteristics	
Total Amount	5,457,398,232.50
Number of Loans	39,309
Weighted Average Interest Rate (%)	5.65%
Weighted Average Interest Rate - Fixed (%)	5.54%
Weighted Average Interest Rate - Variable (%)	5.75%
Average Loan Balance	138,833.30
Max Loan Balance	1,800,000.00
Weighted Average Term to Maturity (Months)	272.01
Max Term Remaining (Months)	357
Weighted Average Seasoning (Months)	41.55
Weighted Average LVR (%)	51.28%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 100,000	964,280,403.88	17.67%	18,438	46.91%
> 100,000 and <= 150,000	831,102,416.77	15.23%	6,636	16.88%
> 150,000 and <= 200,000	977,062,015.76	17.90%	5,548	14.11%
> 200,000 and <= 250,000	737,120,803.90	13.51%	3,284	8.35%
> 250,000 and <= 300,000	610,789,419.04	11.19%	2,220	5.65%
> 300,000 and <= 350,000	379,711,175.94	6.96%	1,172	2.98%
> 350,000 and <= 400,000	299,358,412.26	5.49%	798	2.03%
> 400,000 and <= 500,000	304,374,004.15	5.58%	684	1.74%
> 500,000 and <= 750,000	243,709,783.75	4.47%	411	1.05%
> 750,000 and <= 1,000,000	83,459,170.73	1.53%	96	0.24%
> 1,000,000 and <= 1,500,000	22,980,626.32	0.42%	20	0.05%
> 1,500,000 and <= 2,000,000	3,450,000.00	0.06%	2	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	5,457,398,232.50	100.00%	39,309	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 4.00	2,982,182.43	0.05%	14	0.04%
> 4.00 and <= 5.00	626,426,242.62	11.48%	3,447	8.77%
> 5.00 and <= 6.00	4,372,552,139.94	80.12%	32,645	83.05%
> 6.00 and <= 7.00	381,672,092.84	6.99%	2,550	6.49%
> 7.00 and <= 8.00	57,203,339.66	1.05%	492	1.25%
> 8.00 and <= 9.00	16,379,624.33	0.30%	157	0.40%
> 9.00 and <= 10.00	165,900.71	0.00%	3	0.01%
> 10.00	16,709.97	0.00%	1	0.00%
Total	5,457,398,232.50	100.00%	39,309	100.00%

Term to Legal Documented Maturity

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	48,300,770.68	0.89%	819	2.08%
> 5 years and <= 10 years	104,562,267.68	1.92%	1,792	4.56%
> 10 years and <= 15 years	246,486,936.94	4.52%	2,913	7.41%
> 15 years and <= 20 years	783,714,263.52	14.36%	6,942	17.66%
> 20 years and <= 25 years	2,308,181,641.13	42.29%	15,823	40.25%
> 25 years and <= 30 years	1,966,152,352.55	36.03%	11,020	28.03%
> 30 years	0.00	0.00%	0	0.00%
Total	5,457,398,232.50	100.00%	39,309	100.00%

LVR Distribution

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 25%	651,316,269.90	11.93%	9,746	24.79%
> 25% and <=30%	263,670,712.71	4.83%	2,293	5.83%
> 30% and <=35%	314,274,063.92	5.76%	2,457	6.25%
> 35% and <=40%	354,013,840.25	6.49%	2,514	6.40%
> 40% and <=45%	418,225,270.81	7.66%	2,775	7.06%
> 45% and <=50%	433,602,275.30	7.95%	2,783	7.08%
> 50% and <=55%	413,307,897.35	7.57%	2,542	6.47%
> 55% and <=60%	459,283,564.25	8.42%	2,667	6.78%
> 60% and <=65%	442,046,572.65	8.10%	2,506	6.38%
> 65% and <=70%	505,073,882.87	9.25%	2,783	7.08%
> 70% and <=75%	624,436,611.62	11.44%	3,280	8.34%
> 75% and <=80%	578,126,377.93	10.59%	2,962	7.54%
> 80% and <=85%	0.00	0.00%	0	0.00%
> 85% and <=90%	0.00	0.00%	0	0.00%
> 90% and <=95%	0.00	0.00%	0	0.00%
> 95% and <=100%	0.00	0.00%	0	0.00%
> 100%	0.00	0.00%	0	0.00%
Security not linked*	20,892.94	0.00%	1	0.00%
Total	5,457,398,232.50	100.00%	39,309	100.00%

* 1 loan subject to substitution of security currently in progress. Security recorded as released in systems prior to actual discharge & replacement. (i.e. security is still held but has been de-linked in reporting systems)

Geographic Distribution

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Ashburton	42,862,227.65	0.79%	368	0.94%
Auckland	963,480,354.89	17.65%	5,619	14.29%
Blenheim	40,247,889.25	0.74%	329	0.84%
Christchurch	587,875,984.71	10.77%	4,427	11.26%
Coromandel	90,082,209.89	1.65%	715	1.82%
Dunedin	235,167,939.93	4.31%	1,915	4.87%
Gisborne	38,649,105.98	0.71%	394	1.00%
Hamilton	384,539,872.29	7.05%	3,078	7.83%
Hawkes Bay	158,220,643.27	2.90%	1,243	3.16%
Masterton	28,180,208.16	0.52%	266	0.68%
Nelson	96,117,033.54	1.76%	781	1.99%
North Shore	542,791,509.69	9.95%	3,242	8.25%
Northland	148,155,181.34	2.71%	1,199	3.05%
Oamaru	21,679,568.04	0.40%	213	0.54%
Palmerston North	146,868,010.83	2.69%	1,402	3.57%
Rotorua	80,719,320.73	1.48%	654	1.66%
South Auckland	596,594,046.75	10.93%	3,625	9.22%
Southland	81,798,589.49	1.50%	824	2.10%
Taranaki	52,040,208.98	0.95%	409	1.04%
Tauranga	240,524,227.46	4.41%	1,807	4.60%
Timaru	55,399,895.41	1.02%	551	1.40%
Wanganui	62,232,024.04	1.14%	590	1.50%
Wellington	688,249,449.50	12.61%	5,045	12.83%
West Coast	32,170,589.24	0.59%	305	0.78%
Whakatane	42,494,111.73	0.78%	296	0.75%
No Post Code**	237,136.77	0.00%	3	0.01%
Security Not Linked*	20,892.94	0.00%	9	0.02%
Total	5,457,398,232.50	100.00%	39,309	100.00%

* Includes 1 loan subject to substitution of security currently in progress with existing security recorded as released in systems prior to actual discharge & replacement (i.e. security is still held but has been de-linked in reporting systems). Also includes 8 loans repaid on Collection Period End date.

** Post code of these 3 loans is 9271. The geographic region is Dunedin. This has been updated in the system on Collection Period End date.

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	132,186,678.11	2.42%	872	2.22%
>= 6 and < 12 months	299,716,457.05	5.49%	1,897	4.83%
>= 12 and < 18 months	493,436,221.91	9.04%	3,217	8.18%
>= 18 and < 24 months	537,224,482.84	9.84%	3,368	8.57%
>= 24 and < 36 months	1,288,075,388.89	23.60%	8,311	21.14%
>= 36 and < 48 months	918,485,828.35	16.83%	6,612	16.82%
>= 48 and < 60 months	781,282,630.45	14.32%	5,679	14.45%
>= 60 months	1,006,990,544.90	18.45%	9,353	23.79%
Total	5,457,398,232.50	100.00%	39,309	100.00%

Mortgage Loans By Interest Rate Type

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	2,514,782,395.02	46.08%	15,404	39.19%
Variable	2,942,615,837.48	53.92%	23,905	60.81%
Total	5,457,398,232.50	100.00%	39,309	100.00%

Mortgage Loans By Fixed Rate Maturity

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
>0 <= 1 year	1,454,154,205.26	26.65%	8,822	22.44%
>1 <= 2 years	729,108,430.74	13.36%	4,551	11.58%
>2 <= 3 years	249,822,797.82	4.58%	1,550	3.94%
>3 <= 4 years	37,439,418.46	0.69%	226	0.57%
>4 <= 5 years	41,461,857.36	0.76%	233	0.59%
>5 <= 6 years	1,026,073.21	0.02%	9	0.02%
>6 <= 7 years	1,769,612.17	0.03%	13	0.03%
>7 years	0.00	0.00%	0	0.00%
Total	2,514,782,395.02	46.08%	15,404	39.19%

Mortgage Loans By Principal Amortisation

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	4,744,718,606.58	86.94%	36,036	91.67%
Interest only, reverting to P&I	712,679,625.92	13.06%	3,273	8.33%
Total	5,457,398,232.50	100.00%	39,309	100.00%

Remaining Interest Only Periods

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	276,695,142.42	5.07%	1,317	3.35%
>1 <= 2 Years	139,504,114.44	2.56%	628	1.60%
>2 <= 3 Years	142,956,129.44	2.62%	666	1.69%
>3 <= 4 Years	110,597,295.09	2.03%	472	1.20%
>4 <= 5 Years	37,462,711.32	0.69%	169	0.43%
>5 <= 6 Years	2,695,012.65	0.05%	5	0.01%
>6 <= 7 Years	0.00	0.00%	0	0.00%
>7 Years	2,769,220.56	0.05%	16	0.04%
Total	712,679,625.92	13.06%	3,273	8.33%

Arrears

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	5,451,175,564.79	99.89%	39,264	99.89%
>=1 day & <= 30 days in arrears	6,222,667.71	0.11%	45	0.11%
>=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	5,457,398,232.50	100.00%	39,309	100.00%

Asset Coverage

	Value
Total Current Balance	5,457,398,232.50
Defaulting Loans (>90 DPD)	0.00
Total Current Balance (> 80% LVR)	-20,892.94
Add back: 80% of Security Value	0.00
Adjusted Mortgage Loan Balance Amount	5,457,377,339.56
Asset Percentage (%)	85.80%
Adjusted Aggregate Mortgage Loan Amount	4,682,429,757.34
Cash & Trustee Investments	9,601,767.50
Asset Coverage	4,692,031,524.84
Bonds Issued	4,556,392,151.74
Asset Coverage Ratio (%)	102.98%