

Total Portfolio Characteristics	
Total Amount	4,199,920,165.18
Number of Loans	31,466
Weighted Average Interest Rate (%)	6.03%
Weighted Average Interest Rate - Fixed (%)	5.82%
Weighted Average Interest Rate - Variable (%)	6.61%
Average Loan Balance	133,474.87
Max Loan Balance	994,537.22
Weighted Average Term to Maturity (Months)	269.6
Max Term Remaining (Months)	353
Weighted Average Seasoning (Months)	49.21
Weighted Average LVR (%)	50.40%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= \$100,000	799,175,195.67	19.03%	15,533	49.36%
> \$100,000 and <= \$150,000	642,349,392.93	15.29%	5,136	16.32%
> \$150,000 and <= \$200,000	734,241,211.86	17.48%	4,181	13.29%
> \$200,000 and <= \$250,000	548,262,141.90	13.05%	2,445	7.77%
> \$250,000 and <= \$300,000	473,150,692.17	11.27%	1,722	5.47%
> \$300,000 and <= \$350,000	295,646,550.77	7.04%	913	2.90%
> \$350,000 and <= \$400,000	231,428,446.85	5.51%	618	1.96%
> \$400,000 and <= \$500,000	248,476,267.56	5.92%	556	1.77%
> \$500,000 and <= \$750,000	182,569,150.28	4.35%	310	0.99%
> \$750,000 and <= \$1,000,000	44,621,115.19	1.06%	52	0.17%
> \$1,000,000 and <= \$1,500,000	0.00	0.00%	0	0.00%
> \$1,500,000 and <= \$2,000,000	0.00	0.00%	0	0.00%
> \$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	4,199,920,165.18	100.00%	31,466	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 4.00%	0.00	0.00%	0	0.00%
> 4.00% and <= 5.00%	43,358,984.11	1.03%	224	0.71%
> 5.00% and <= 6.00%	2,351,992,272.51	56.00%	14,728	46.81%
> 6.00% and <= 7.00%	1,769,942,835.36	42.14%	16,218	51.54%
> 7.00% and <= 8.00%	33,800,927.36	0.80%	284	0.90%
> 8.00% and <= 9.00%	825,145.84	0.02%	12	0.04%
> 9.00% and <= 10.00%	0.00	0.00%	0	0.00%
> 10.00%	0.00	0.00%	0	0.00%
Total	4,199,920,165.18	100.00%	31,466	100.00%

Term to Legal Documented Maturity				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	19,939,924.19	0.47%	607	1.93%
> 5 years and <= 10 years	76,237,712.30	1.82%	1,408	4.47%
> 10 years and <= 15 years	216,393,894.56	5.15%	2,717	8.63%
> 15 years and <= 20 years	744,577,857.54	17.73%	6,801	21.61%
> 20 years and <= 25 years	1,629,295,158.20	38.79%	11,299	35.91%
> 25 years and <= 30 years	1,513,475,618.39	36.04%	8,634	27.44%
> 30 years	0.00	0.00%	0	0.00%
Total	4,199,920,165.18	100.00%	31,466	100.00%

LVR Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 25%	539,392,915.76	12.84%	8,343	26.51%
> 25% and <= 30%	223,212,415.64	5.31%	1,990	6.32%
> 30% and <=35%	243,889,059.87	5.81%	1,997	6.35%
> 35% and <=40%	280,726,589.55	6.68%	2,047	6.51%
> 40% and <=45%	298,262,116.76	7.10%	2,100	6.67%
> 45% and <=50%	327,103,496.80	7.79%	2,155	6.85%
> 50% and <=55%	340,066,495.61	8.10%	2,136	6.79%
> 55% and <=60%	329,515,085.40	7.85%	2,032	6.46%
> 60% and <=65%	359,678,401.91	8.56%	2,057	6.54%
> 65% and <=70%	425,546,946.95	10.13%	2,285	7.26%
> 70% and <=75%	461,809,695.35	11.00%	2,484	7.89%
> 75% and <=80%	370,716,945.58	8.83%	1,840	5.85%
> 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	0.00	0.00%	0	0.00%
Total	4,199,920,165.18	100%	31,466	100.00%

Geographic Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Ashburton	35,501,001.90	0.85%	305	0.97%
Auckland	708,260,527.31	16.86%	4,321	13.73%
Blenheim	30,119,504.90	0.72%	257	0.82%
Christchurch	555,048,542.67	13.22%	4,172	13.26%
Coromandel	64,305,717.39	1.53%	549	1.74%
Dunedin	175,663,566.14	4.18%	1,566	4.98%
Gisborne	30,195,162.65	0.72%	324	1.03%
Hamilton	285,934,064.81	6.81%	2,401	7.63%
Hawkes Bay	111,886,267.15	2.66%	917	2.91%
Masterton	22,002,103.52	0.52%	205	0.65%
Nelson	71,836,871.35	1.71%	603	1.92%
North Shore	413,871,482.41	9.85%	2,542	8.08%
Northland	110,589,370.81	2.63%	963	3.06%
Oamaru	17,209,357.41	0.41%	177	0.56%
Palmerston North	111,657,646.53	2.66%	1,085	3.45%
Rotorua	56,061,292.14	1.33%	486	1.54%
South Auckland	471,999,529.59	11.24%	2,907	9.24%
Southland	63,064,340.21	1.50%	658	2.09%
Taranaki	41,748,987.68	0.99%	335	1.06%
Tauranga	171,549,115.69	4.08%	1,374	4.37%
Timaru	43,990,950.89	1.05%	470	1.49%
Wanganui	48,470,301.79	1.15%	491	1.56%
Wellington	501,507,226.43	11.94%	3,861	12.27%
West Coast	27,186,053.12	0.65%	266	0.85%
Whakatane	30,261,180.69	0.72%	231	0.73%
No Post Code	0.00	0.00%	0	0.00%
Security Not Linked	0.00	0.00%	0	0.00%
Total	4,199,920,165.18	100.00%	31,466	100.00%

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	161,463,578.08	3.84%	991	3.15%
>=12 and <18 months	256,238,910.16	6.10%	1,747	5.55%
>=18 and <24 months	290,889,775.99	6.93%	1,923	6.11%
>=24 and <36 months	810,477,741.22	19.30%	5,353	17.01%
>=36 and <48 months	788,432,763.62	18.77%	5,298	16.84%
>=48 and <60 months	687,336,322.67	16.37%	5,113	16.25%
>=60 months	1,205,081,073.44	28.69%	11,041	35.09%
Total	4,199,920,165.18	100.00%	31,466	100.00%

Mortgage Loans By Interest Rate Type				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	3,052,009,807.30	72.67%	19,424	61.73%
Variable	1,147,910,357.88	27.33%	12,042	38.27%
Total	4,199,920,165.18	100.00%	31,466	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	938,209,245.93	22.34%	6,248	19.86%
>1 <= 2 years	1,573,141,882.78	37.46%	9,798	31.14%
>2 <= 3 years	471,444,140.11	11.23%	2,919	9.28%
>3 <= 4 years	36,416,382.69	0.87%	250	0.79%
>4 <= 5 years	28,913,367.08	0.69%	179	0.57%
>5 <= 6 years	2,363,494.18	0.06%	19	0.06%
>6 <= 7 years	1,521,294.53	0.04%	11	0.03%
> 7 years	0.00	0.00%	0	0.00%
Total	3,052,009,807.30	72.67%	19,424	61.73%

Mortgage Loans By Principal Amortisation				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	3,737,531,186.57	88.99%	29,210	92.83%
Interest only, reverting to P&I	462,388,978.61	11.01%	2,256	7.17%
Total	4,199,920,165.18	100.00%	31,466	100.00%

Remaining Interest Only Periods				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	179,427,895.57	4.27%	952	3.03%
>1 <= 2 Years	155,994,144.26	3.71%	707	2.25%
>2 <= 3 Years	96,938,864.07	2.31%	466	1.48%
>3 <= 4 Years	27,619,551.40	0.66%	122	0.39%
>4 <= 5 Years	2,018,523.31	0.05%	8	0.03%
>5 <= 6 Years	0.00	0.00%	0	0.00%
>6 <= 7 Years	390,000.00	0.01%	1	0.00%
>7 Years	0.00	0.00%	0	0.00%
Total	462,388,978.61	11.01%	2,256	7.17%

Arrears				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	4,199,920,165.18	100.00%	31,466	100.00%
1-30 days in arrears	0.00	0.00%	0	0.00%
31-60 days in arrears	0.00	0.00%	0	0.00%
61-90 days in arrears	0.00	0.00%	0	0.00%
> 90 days in arrears	0.00	0.00%	0	0.00%
Total	4,199,920,165.18	100.00%	31,466	100.00%

Asset Coverage	
	Value
Total Current Balance	4,199,920,165.18
Defaulting Loans (>90 DPD)	0.00
Total Current Balance (> 80% LVR)	0.00
Add back: 80% of Security Value	0.00
Adjusted Mortgage Loan Balance Amount	4,199,920,165.18
Asset Percentage (%)	86.4%
Adjusted Aggregate Mortgage Loan Amount	3,628,731,022.72
Cash & Trustee Investments	463,221,313.92
Asset Coverage	4,091,952,336.64
Bonds Issued	3,752,533,630.84
Asset Coverage Ratio (%)	109.05%