

Amounts in NZD

Total Portfolio Characteristics	
Total Amount	5,459,014,187.19
Number of Loans	39,295
Weighted Average Interest Rate (%)	5.65%
Weighted Average Interest Rate - Fixed (%)	5.58%
Weighted Average Interest Rate - Variable (%)	5.74%
Average Loan Balance	138,923.89
Max Loan Balance	1,800,000.00
Weighted Average Term to Maturity (Months)	272.08
Max Term Remaining (Months)	356
Weighted Average Seasoning (Months)	42.57
Weighted Average LVR (%)	51.52%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= \$100,000	968,805,592.15	17.75%	18,486	47.04%
> \$100,000 and <= \$150,000	821,723,968.27	15.05%	6,565	16.71%
> \$150,000 and <= \$200,000	974,353,547.12	17.85%	5,536	14.09%
> \$200,000 and <= \$250,000	739,930,685.23	13.55%	3,294	8.38%
> \$250,000 and <= \$300,000	608,122,872.19	11.14%	2,210	5.62%
> \$300,000 and <= \$350,000	383,494,877.77	7.02%	1,183	3.01%
> \$350,000 and <= \$400,000	300,241,354.87	5.50%	801	2.04%
> \$400,000 and <= \$500,000	305,953,513.68	5.60%	687	1.75%
> \$500,000 and <= \$750,000	248,240,614.37	4.55%	417	1.06%
> \$750,000 and <= \$1,000,000	84,751,373.80	1.55%	97	0.25%
> \$1,000,000 and <= \$1,500,000	21,595,787.74	0.40%	18	0.05%
> \$1,500,000 and <= \$2,000,000	1,800,000.00	0.03%	1	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	5,459,014,187.19	100.00%	39,295	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
< 4.00%	2,213,344.30	0.04%	8	0.02%
> 4.00% and <= 5.00%	658,570,941.46	12.06%	3,692	9.40%
> 5.00% and <= 6.00%	4,171,402,459.40	76.41%	31,342	79.76%
> 6.00% and <= 7.00%	571,149,308.34	10.46%	3,758	9.56%
> 7.00% and <= 8.00%	40,771,436.49	0.75%	345	0.88%
> 8.00% and <= 9.00%	14,726,152.21	0.27%	146	0.37%
> 9.00% and <= 10.00%	164,619.39	0.00%	3	0.01%
> 10.00%	15,925.60	0.00%	1	0.00%
Total	5,459,014,187.19	100.00%	39,295	100.00%

Term to Legal Documented Maturity

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	46,135,769.61	0.85%	807	2.05%
> 5 years and <= 10 years	101,963,674.85	1.87%	1,757	4.47%
> 10 years and <= 15 years	252,033,445.58	4.62%	2,944	7.49%
> 15 years and <= 20 years	805,395,695.80	14.75%	7,117	18.11%
> 20 years and <= 25 years	2,257,607,622.88	41.36%	15,400	39.19%
> 25 years and <= 30 years	1,995,877,978.47	36.56%	11,270	28.68%
> 30 years	0.00	0.00%	0	0.00%
Total	5,459,014,187.19	100.00%	39,295	100.00%

LVR Distribution

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 25%	666,537,290.50	12.21%	9,756	24.83%
> 25% and <= 30%	264,120,369.14	4.84%	2,275	5.79%
> 30% and <=35%	304,411,868.95	5.58%	2,406	6.12%
> 35% and <=40%	351,720,732.43	6.44%	2,521	6.42%
> 40% and <=45%	393,992,653.14	7.22%	2,621	6.67%
> 45% and <=50%	419,533,930.76	7.69%	2,707	6.89%
> 50% and <=55%	424,228,771.40	7.77%	2,589	6.59%
> 55% and <=60%	456,708,728.40	8.37%	2,642	6.72%
> 60% and <=65%	440,790,983.51	8.07%	2,520	6.41%
> 65% and <=70%	532,414,003.08	9.75%	2,926	7.45%
> 70% and <=75%	620,077,907.94	11.36%	3,313	8.43%
> 75% and <=80%	583,764,806.57	10.69%	3,013	7.67%
> 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*	712,141.37	0.01%	6	0.02%
Total	5,459,014,187.19	100.00%	39,295	100.00%

* 6 loans 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	41,028,402.13	0.75%	349	0.89%
Auckland	974,571,310.53	17.85%	5,672	14.43%
Blenheim	38,702,590.46	0.71%	322	0.82%
Christchurch	603,209,276.63	11.05%	4,524	11.51%
Coromandel	87,290,778.38	1.60%	690	1.76%
Dunedin	228,127,615.32	4.18%	1,908	4.86%
Gisborne	38,852,303.94	0.71%	396	1.01%
Hamilton	384,489,552.79	7.04%	3,062	7.79%
Hawkes Bay	153,498,902.15	2.81%	1,219	3.10%
Masterton	27,357,178.35	0.50%	259	0.66%
Nelson	94,807,029.24	1.74%	772	1.96%
North Shore	548,716,503.85	10.05%	3,258	8.29%
Northland	148,082,889.47	2.71%	1,188	3.02%
Oamaru	23,240,107.56	0.43%	228	0.58%
Palmerston North	145,357,987.30	2.66%	1,397	3.56%
Rotorua	77,391,877.87	1.42%	636	1.62%
South Auckland	604,922,817.46	11.08%	3,648	9.28%
Southland	80,285,906.14	1.47%	821	2.09%
Taranaki	52,015,401.62	0.95%	402	1.02%
Tauranga	239,784,470.42	4.39%	1,789	4.55%
Timaru	54,809,380.16	1.00%	564	1.44%
Wanganui	62,527,800.00	1.15%	591	1.50%
Wellington	674,191,983.20	12.35%	4,987	12.69%
West Coast	33,254,642.17	0.61%	311	0.79%
Whakatane	41,785,338.68	0.77%	293	0.75%
No Post Code	0.00	0.00%	0	0.00%
Security Not Linked*	712,141.37	0.01%	9	0.02%
Total	5,459,014,187.19	100.00%	39,295	100.00%

* Includes 6 loans 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 3 loans repaid 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	110,558,633.67	2.03%	719	1.83%
>=6 and <12 months	300,904,920.70	5.51%	1,963	5.00%
>=12 and <18 months	377,138,578.51	6.91%	2,419	6.16%
>=18 and <24 months	732,760,165.58	13.42%	4,596	11.70%
>=24 and <36 months	1,150,860,111.26	21.08%	7,374	18.77%
>=36 and <48 months	961,815,071.57	17.62%	6,832	17.39%
>=48 and <60 months	744,942,252.74	13.65%	5,534	14.08%
>=60 months	1,080,034,453.16	19.78%	9,858	25.09%
Total	5,459,014,187.19	100.00%	39,295	100.00%

Mortgage Loans By Interest Rate Type				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	2,947,828,545.92	54.00%	17,992	45.79%
Variable	2,511,185,641.27	46.00%	21,303	54.21%
Total	5,459,014,187.19	100.00%	39,295	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	1,528,496,425.39	28.00%	9,301	23.67%
>1 <= 2 years	784,779,164.00	14.38%	4,869	12.39%
>2 <= 3 years	534,178,006.14	9.79%	3,230	8.22%
>3 <= 4 years	51,250,192.82	0.94%	303	0.77%
>4 <= 5 years	45,785,733.19	0.84%	262	0.67%
>5 <= 6 years	1,301,174.54	0.02%	11	0.03%
>6 <= 7 years	2,037,849.84	0.04%	16	0.04%
> 7 years	0.00	0.00%	0	0.00%
Total	2,947,828,545.92	54.00%	17,992	45.79%

Mortgage Loans By Principal Amortisation

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	4,822,288,700.30	88.34%	36,338	92.47%
Interest only, reverting to P&I	636,725,486.89	11.66%	2,957	7.53%
Total	5,459,014,187.19	100.00%	39,295	100.00%

Remaining Interest Only Periods

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	238,750,950.04	4.37%	1,166	2.97%
>1 <= 2 Years	134,950,524.00	2.47%	635	1.62%
>2 <= 3 Years	137,508,352.37	2.52%	609	1.55%
>3 <= 4 Years	98,530,482.83	1.80%	409	1.04%
>4 <= 5 Years	24,033,927.70	0.44%	121	0.31%
>5 <= 6 Years	298,234.43	0.01%	1	0.00%
>6 <= 7 Years	0.00	0.00%	0	0.00%
>7 Years	2,653,015.52	0.05%	16	0.04%
Total	636,725,486.89	11.66%	2,957	7.53%

Arrears

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	5,455,128,731.42	99.93%	39,269	99.93%
1-30 days in arrears	3,885,455.77	0.07%	26	0.07%
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	5,459,014,187.19	100.00%	39,295	100.00%

Asset Coverage

	Value
Total Current Balance	5,459,014,187.19
Defaulting Loans (>90 DPD))	0.00
Total Current Balance (> 80% LVR)	-712,141.37
Add back: 80% of Security Value	0.00
Adjusted Mortgage Loan Balance Amount	5,458,302,045.82
Asset Percentage (%)	85.80%
Adjusted Aggregate Mortgage Loan Amount	4,683,223,155.31
Cash & Trustee Investments	7,985,812.81
Asset Coverage	4,691,208,968.12
Bonds Issued	4,556,392,151.74
Asset Coverage Ratio (%)	102.96%