

Total Portfolio Characteristics	
Total Amount	5,461,765,393.59
Number of Loans	39,193
Weighted Average Interest Rate (%)	6.07%
Weighted Average Interest Rate - Fixed (%)	5.85%
Weighted Average Interest Rate - Variable (%)	6.62%
Average Loan Balance	139,355.63
Max Loan Balance	1,466,189.10
Weighted Average Term to Maturity (Months)	272.18
Max Term Remaining (Months)	356
Weighted Average Seasoning (Months)	46.36
Weighted Average LVR (%)	52.53%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= \$100,000	974,919,238.49	17.85%	18,717	47.76%
> \$100,000 and <= \$150,000	798,177,591.92	14.61%	6,369	16.25%
> \$150,000 and <= \$200,000	933,035,478.16	17.08%	5,307	13.54%
> \$200,000 and <= \$250,000	714,363,327.38	13.08%	3,183	8.12%
> \$250,000 and <= \$300,000	606,853,726.74	11.11%	2,205	5.63%
> \$300,000 and <= \$350,000	406,413,765.07	7.44%	1,255	3.20%
> \$350,000 and <= \$400,000	309,067,961.31	5.66%	824	2.10%
> \$400,000 and <= \$500,000	336,815,017.72	6.17%	753	1.92%
> \$500,000 and <= \$750,000	274,993,170.86	5.03%	464	1.18%
> \$750,000 and <= \$1,000,000	80,985,189.59	1.48%	94	0.24%
> \$1,000,000 and <= \$1,500,000	26,140,926.35	0.48%	22	0.06%
> \$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	5,461,765,393.59	100.00%	39,193	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 4.00%	1,142,020.89	0.02%	1	0.00%
> 4.00% and <= 5.00%	36,451,803.59	0.67%	147	0.38%
> 5.00% and <= 6.00%	2,965,322,455.47	54.29%	17,854	45.55%
> 6.00% and <= 7.00%	2,407,187,690.94	44.07%	20,761	52.97%
> 7.00% and <= 8.00%	49,344,816.87	0.90%	403	1.03%
> 8.00% and <= 9.00%	2,261,484.75	0.04%	25	0.06%
> 9.00% and <= 10.00%	55,121.08	0.00%	2	0.01%
> 10.00%	0.00	0.00%	0	0.00%
Total	5,461,765,393.59	100.00%	39,193	100.00%

Term to Legal Documented Maturity				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	34,544,063.03	0.63%	796	2.03%
> 5 years and <= 10 years	92,659,260.57	1.70%	1,691	4.31%
> 10 years and <= 15 years	275,879,892.32	5.05%	3,267	8.34%
> 15 years and <= 20 years	901,505,616.52	16.51%	7,926	20.22%
> 20 years and <= 25 years	2,102,634,486.89	38.50%	14,150	36.10%
> 25 years and <= 30 years	2,054,542,074.26	37.62%	11,363	28.99%
> 30 years	0.00	0.00%	0	0.00%
Total	5,461,765,393.59	100.00%	39,193	100.00%

LVR Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 25%	620,911,321.21	11.37%	9,373	23.91%
> 25% and <= 30%	255,652,502.66	4.68%	2,286	5.83%
> 30% and <=35%	276,708,457.58	5.07%	2,179	5.56%
> 35% and <=40%	340,390,975.68	6.23%	2,455	6.26%
> 40% and <=45%	363,156,006.13	6.65%	2,519	6.43%
> 45% and <=50%	387,643,905.51	7.10%	2,556	6.52%
> 50% and <=55%	411,316,223.16	7.53%	2,584	6.59%
> 55% and <=60%	427,810,970.80	7.83%	2,553	6.51%
> 60% and <=65%	492,646,750.99	9.02%	2,772	7.07%
> 65% and <=70%	589,647,336.66	10.80%	3,183	8.12%
> 70% and <=75%	651,943,243.46	11.94%	3,507	8.95%
> 75% and <=80%	643,937,699.75	11.79%	3,226	8.23%
> 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	5,461,765,393.59	100%	39,193	100.00%

Geographic Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Ashburton	43,098,480.33	0.79%	363	0.93%
Auckland	957,605,651.08	17.53%	5,565	14.20%
Blenheim	38,081,149.21	0.70%	304	0.78%
Christchurch	697,651,362.97	12.77%	5,064	12.92%
Coromandel	82,778,504.46	1.52%	674	1.72%
Dunedin	221,002,257.47	4.05%	1,885	4.81%
Gisborne	37,202,483.96	0.68%	391	1.00%
Hamilton	376,780,951.72	6.90%	3,036	7.75%
Hawkes Bay	142,086,554.96	2.60%	1,144	2.92%
Masterton	24,597,894.66	0.45%	229	0.58%
Nelson	91,577,239.41	1.68%	733	1.87%
North Shore	570,693,951.06	10.45%	3,323	8.48%
Northland	140,932,695.52	2.58%	1,168	2.98%
Oamaru	21,558,815.35	0.39%	218	0.56%
Palmerston North	139,612,921.48	2.56%	1,347	3.44%
Rotorua	72,918,725.87	1.34%	608	1.55%
South Auckland	619,034,322.03	11.33%	3,689	9.41%
Southland	78,253,471.92	1.43%	795	2.03%
Taranaki	52,626,307.03	0.96%	405	1.03%
Tauranga	221,928,128.27	4.06%	1,719	4.39%
Timaru	54,393,596.12	1.00%	547	1.40%
Wanganui	61,629,544.73	1.13%	596	1.52%
Wellington	640,415,083.82	11.73%	4,772	12.18%
West Coast	34,053,922.12	0.62%	327	0.83%
Whakatane	41,251,378.04	0.76%	291	0.74%
No Post Code	0.00	0.00%	0	0.00%
Security Not Linked	0.00	0.00%	0	0.00%
Total	5,461,765,393.59	100.00%	39,193	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	98,312,425.26	1.80%	536	1.37%
>=6 and <12 months	288,235,258.43	5.28%	1,713	4.37%
>=12 and <18 months	377,311,273.56	6.91%	2,429	6.20%
>=18 and <24 months	419,524,013.69	7.68%	2,606	6.65%
>=24 and <36 months	1,168,364,066.13	21.39%	7,479	19.08%
>=36 and <48 months	926,391,624.71	16.96%	6,121	15.62%
>=48 and <60 months	745,393,597.60	13.65%	5,620	14.34%
>=60 months	1,438,233,134.21	26.33%	12,689	32.38%
Total	5,461,765,393.59	100.00%	39,193	100.00%

Mortgage Loans By Interest Rate Type				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	3,885,388,779.80	71.14%	23,864	60.89%
Variable	1,576,376,613.79	28.86%	15,329	39.11%
Total	5,461,765,393.59	100.00%	39,193	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	1,270,545,285.43	23.26%	8,019	20.46%
>1 <= 2 years	1,617,151,753.67	29.61%	9,898	25.25%
>2 <= 3 years	898,108,334.22	16.44%	5,337	13.62%
>3 <= 4 years	72,142,533.58	1.32%	424	1.08%
>4 <= 5 years	23,827,047.28	0.44%	156	0.40%
>5 <= 6 years	2,433,136.46	0.04%	18	0.05%
>6 <= 7 years	1,180,689.16	0.02%	12	0.03%
> 7 years	0.00	0.00%	0	0.00%
Total	3,885,388,779.80	71.14%	23,864	60.89%

Mortgage Loans By Principal Amortisation				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	4,706,434,874.94	86.17%	35,693	91.07%
Interest only, reverting to P&I	755,330,518.65	13.83%	3,500	8.93%
Total	5,461,765,393.59	100.00%	39,193	100.00%

Remaining Interest Only Periods				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	242,072,392.21	4.43%	1,239	3.16%
>1 <= 2 Years	212,652,230.96	3.89%	927	2.37%
>2 <= 3 Years	163,730,121.00	3.00%	715	1.82%
>3 <= 4 Years	79,241,117.34	1.45%	350	0.89%
>4 <= 5 Years	52,839,600.84	0.97%	240	0.61%
>5 <= 6 Years	1,190,179.15	0.02%	8	0.02%
>6 <= 7 Years	2,276,072.15	0.04%	13	0.03%
>7 Years	1,328,805.00	0.02%	8	0.02%
Total	755,330,518.65	13.83%	3,500	8.93%

Arrears				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	5,455,059,526.10	99.88%	39,161	99.92%
1-30 days in arrears	6,705,867.49	0.12%	32	0.08%
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	5,461,765,393.59	100.00%	39,193	100.00%

Asset Coverage	
	Value
Total Current Balance	5,461,765,393.59
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	5,461,765,393.59
Asset Percentage (%)	86.0%
Adjusted Aggregate Mortgage Loan Amount	4,697,118,238.49
Cash & Trustee Investments	5,234,606.41
Asset Coverage	4,702,352,844.90
Bonds Issued	4,556,392,151.74
Asset Coverage Ratio (%)	103.20%