

Amounts in NZD

Total Portfolio Characteristics	
Total Amount	5,462,177,009.99
Number of Loans	39,307
Weighted Average Interest Rate (%)	5.64%
Weighted Average Interest Rate - Fixed (%)	5.52%
Weighted Average Interest Rate - Variable (%)	5.74%
Average Loan Balance	138,961.94
Max Loan Balance	1,800,000.00
Weighted Average Term to Maturity (Months)	272.07
Max Term Remaining (Months)	356
Weighted Average Seasoning (Months)	40.58
Weighted Average LVR (%)	50.86%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 100,000	968,793,023.61	17.74%	18,518	47.11%
> 100,000 and <= 150,000	823,586,985.36	15.08%	6,558	16.68%
> 150,000 and <= 200,000	966,935,012.34	17.70%	5,489	13.96%
> 200,000 and <= 250,000	742,911,051.30	13.60%	3,309	8.42%
> 250,000 and <= 300,000	608,515,244.51	11.14%	2,210	5.62%
> 300,000 and <= 350,000	386,921,196.07	7.08%	1,195	3.04%
> 350,000 and <= 400,000	309,589,415.13	5.67%	825	2.10%
> 400,000 and <= 500,000	296,191,385.85	5.42%	666	1.69%
> 500,000 and <= 750,000	246,479,493.29	4.51%	416	1.06%
> 750,000 and <= 1,000,000	86,049,426.71	1.58%	99	0.25%
> 1,000,000 and <= 1,500,000	22,754,775.82	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	5,462,177,009.99	100.00%	39,307	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 4.00	3,740,982.92	0.07%	24	0.06%
> 4.00 and <= 5.00	636,558,904.87	11.65%	3,491	8.88%
> 5.00 and <= 6.00	4,361,965,730.08	79.86%	32,524	82.74%
> 6.00 and <= 7.00	370,126,380.84	6.78%	2,492	6.34%
> 7.00 and <= 8.00	71,138,495.01	1.30%	592	1.51%
> 8.00 and <= 9.00	18,462,211.24	0.34%	180	0.46%
> 9.00 and <= 10.00	166,831.28	0.00%	3	0.01%
> 10.00	17,473.75	0.00%	1	0.00%
Total	5,462,177,009.99	100.00%	39,307	100.00%

Term To Maturity				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	39,305,597.71	0.72%	501	1.27%
> 5 years and <= 10 years	74,339,553.39	1.36%	1,426	3.63%
> 10 years and <= 15 years	139,955,266.06	2.56%	1,729	4.40%
> 15 years and <= 20 years	298,120,697.34	5.46%	2,571	6.54%
> 20 years and <= 25 years	2,487,566,465.82	45.54%	18,994	48.32%
> 25 years and <= 30 years	2,422,889,429.67	44.36%	14,086	35.84%
> 30 years	0.00	0.00%	0	0.00%
Total	5,462,177,009.99	100.00%	39,307	100.00%

LVR Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 25%	661,587,417.76	12.11%	9,924	25.25%
> 25% and <=30%	268,840,241.76	4.92%	2,293	5.83%
> 30% and <=35%	333,091,230.26	6.10%	2,580	6.56%
> 35% and <=40%	354,727,415.56	6.49%	2,555	6.50%
> 40% and <=45%	421,752,027.50	7.72%	2,746	6.99%
> 45% and <=50%	445,772,515.58	8.16%	2,866	7.29%
> 50% and <=55%	425,373,426.15	7.79%	2,583	6.57%
> 55% and <=60%	487,927,454.53	8.93%	2,847	7.24%
> 60% and <=65%	436,116,720.29	7.98%	2,478	6.30%
> 65% and <=70%	485,488,836.89	8.89%	2,642	6.72%
> 70% and <=75%	589,061,086.19	10.78%	2,998	7.63%
> 75% and <=80%	552,187,733.08	10.11%	2,792	7.10%
> 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*	250,904.44	0.00%	3	0.01%
Total	5,462,177,009.99	100.00%	39,307	100.00%

* 3 loans 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	43,053,691.43	0.79%	367	0.93%
Auckland	983,879,120.23	18.01%	5,707	14.52%
Blenheim	41,840,900.01	0.77%	334	0.85%
Christchurch	542,384,988.52	9.93%	4,124	10.49%
Coromandel	90,427,897.32	1.66%	710	1.81%
Dunedin	240,285,704.50	4.40%	1,947	4.95%
Gisborne	39,512,284.57	0.72%	396	1.01%
Hamilton	385,071,659.43	7.05%	3,107	7.90%
Hawkes Bay	159,833,850.04	2.93%	1,257	3.20%
Masterton	28,834,369.01	0.53%	268	0.68%
Nelson	98,707,654.21	1.81%	796	2.03%
North Shore	548,813,857.57	10.05%	3,239	8.24%
Northland	153,964,218.38	2.82%	1,233	3.14%
Oamaru	21,665,622.70	0.40%	220	0.56%
Palmerston North	146,800,475.88	2.69%	1,424	3.62%
Rotorua	83,455,470.07	1.53%	673	1.71%
South Auckland	592,341,360.41	10.84%	3,635	9.25%
Southland	79,002,010.49	1.45%	803	2.04%
Taranaki	51,228,061.55	0.94%	401	1.02%
Tauranga	241,929,893.88	4.43%	1,817	4.62%
Timaru	56,028,499.14	1.03%	557	1.42%
Wanganui	61,639,764.22	1.13%	598	1.52%
Wellington	697,489,948.93	12.77%	5,098	12.97%
West Coast	30,927,077.93	0.57%	292	0.74%
Whakatane	42,807,725.13	0.78%	300	0.76%
No Post Code	0.00	0.00%	0	0.00%
Security Not Linked*	250,904.44	0.00%	4	0.01%
Total	5,462,177,009.99	100.00%	39,307	100.00%

* Includes 3 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 1 loan 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	110,872,289.82	2.03%	690	1.76%
>= 6 and < 12 months	367,665,962.59	6.73%	2,355	5.99%
>= 12 and < 18 months	647,263,085.04	11.85%	4,090	10.41%
>= 18 and < 24 months	463,317,525.77	8.48%	2,932	7.46%
>= 24 and < 36 months	1,262,165,447.36	23.11%	8,262	21.02%
>= 36 and < 48 months	917,473,679.17	16.80%	6,631	16.87%
>= 48 and < 60 months	694,816,242.15	12.72%	5,063	12.88%
>= 60 months	998,602,778.09	18.28%	9,284	23.62%
Total	5,462,177,009.99	100.00%	39,307	100.00%

Mortgage Loans By Interest Rate Type

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	2,492,805,189.35	45.64%	15,142	38.52%
Variable	2,969,371,820.64	54.36%	24,165	61.48%
Total	5,462,177,009.99	100.00%	39,307	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	1,689,783,536.91	30.94%	10,143	25.80%
>1 <= 2 years	573,704,106.14	10.50%	3,577	9.10%
>2 <= 3 years	167,503,415.23	3.07%	1,050	2.67%
>3 <= 4 years	30,962,439.68	0.57%	183	0.47%
>4 <= 5 years	29,071,069.50	0.53%	173	0.44%
>5 <= 6 years	891,893.03	0.02%	8	0.02%
>6 <= 7 years	888,728.86	0.02%	8	0.02%
>7 years	0.00	0.00%	0	0.00%
Total	2,492,805,189.35	45.64%	15,142	38.52%

Mortgage Loans By Principal Amortisation

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	4,670,998,226.03	85.52%	35,695	90.81%
Interest only, reverting to P&I	791,178,783.96	14.48%	3,612	9.19%
Total	5,462,177,009.99	100.00%	39,307	100.00%

Interest Only Periods

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	9,664,935.81	0.18%	48	0.12%
>1 <= 2 Years	59,678,103.28	1.09%	258	0.66%
>2 <= 3 Years	91,751,772.84	1.68%	437	1.11%
>3 <= 4 Years	94,826,780.72	1.74%	448	1.14%
>4 <= 5 Years	201,738,157.43	3.69%	948	2.41%
>5 <= 6 Years	272,761,532.04	4.99%	1,144	2.91%
>6 <= 7 Years	15,695,726.78	0.29%	83	0.21%
>7 Years	45,061,775.06	0.82%	246	0.63%
Total	791,178,783.96	14.48%	3,612	9.19%

Arrears

	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	5,455,832,956.70	99.88%	39,260	99.88%
>=1 day & <= 30 days in arrears	6,344,053.29	0.12%	47	0.12%
>=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	5,462,177,009.99	100.00%	39,307	100.00%

Asset Coverage

	Value
Total Current Balance	5,462,177,009.99
Defaulting Loans (>90 DPD))	0.00
Total Current Balance (> 80% LVR)	-250,904.44
Add back: 80% of Security Value	0.00
Adjusted Mortgage Loan Balance Amount	5,461,926,105.55
Asset Percentage (%)	85.80%
Adjusted Aggregate Mortgage Loan Amount	4,686,332,598.56
Cash & Trustee Investments	4,822,990.01
Asset Coverage	4,691,155,588.57
Bonds Issued	4,556,392,151.74
Asset Coverage Ratio (%)	102.96%