

Total Portfolio Characteristics	
Total Amount	5,462,267,911.82
Number of Loans	39,759
Weighted Average Interest Rate (%)	6.04%
Weighted Average Interest Rate - Fixed (%)	5.74%
Weighted Average Interest Rate - Variable (%)	6.65%
Average Loan Balance	137,384.44
Max Loan Balance	1,800,000.00
Weighted Average Term to Maturity (Months)	272.47
Max Term Remaining (Months)	356
Weighted Average Seasoning (Months)	44.45
Weighted Average LVR (%)	51.66%

Loan Size Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= \$100,000	996,657,650.57	18.25%	19,061	47.94%
> \$100,000 and <= \$150,000	812,591,800.34	14.88%	6,491	16.33%
> \$150,000 and <= \$200,000	965,818,987.10	17.68%	5,484	13.79%
> \$200,000 and <= \$250,000	730,828,839.35	13.38%	3,258	8.19%
> \$250,000 and <= \$300,000	614,822,409.94	11.26%	2,236	5.62%
> \$300,000 and <= \$350,000	395,429,570.35	7.24%	1,220	3.07%
> \$350,000 and <= \$400,000	301,245,894.75	5.52%	804	2.02%
> \$400,000 and <= \$500,000	305,478,486.68	5.59%	687	1.73%
> \$500,000 and <= \$750,000	246,348,291.67	4.51%	417	1.05%
> \$750,000 and <= \$1,000,000	73,610,731.45	1.35%	85	0.21%
> \$1,000,000 and <= \$1,500,000	17,635,249.62	0.32%	15	0.04%
> \$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	5,462,267,911.82	100.00%	39,759	100.00%

Loan Interest Rate Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 4.00%	1,241,285.43	0.02%	2	0.01%
> 4.00% and <= 5.00%	395,577,581.24	7.24%	2,155	5.42%
> 5.00% and <= 6.00%	2,436,063,110.66	44.60%	14,996	37.72%
> 6.00% and <= 7.00%	2,554,324,056.51	46.76%	21,958	55.23%
> 7.00% and <= 8.00%	65,420,596.93	1.20%	541	1.36%
> 8.00% and <= 9.00%	9,245,216.34	0.17%	102	0.26%
> 9.00% and <= 10.00%	381,771.88	0.01%	4	0.01%
> 10.00%	14,292.83	0.00%	1	0.00%
Total	5,462,267,911.82	100.00%	39,759	100.00%

Term to Legal Documented Maturity				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 5 years	36,832,248.41	0.67%	805	2.02%
> 5 years and <= 10 years	94,421,534.80	1.73%	1,724	4.34%
> 10 years and <= 15 years	265,940,731.71	4.87%	3,132	7.88%
> 15 years and <= 20 years	862,404,863.03	15.79%	7,594	19.10%
> 20 years and <= 25 years	2,171,093,936.82	39.75%	14,923	37.53%
> 25 years and <= 30 years	2,031,574,597.05	37.19%	11,581	29.13%
> 30 years	0.00	0.00%	0	0.00%
Total	5,462,267,911.82	100.00%	39,759	100.00%

LVR Distribution				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
<= 25%	655,570,148.42	12.00%	9,779	24.60%
> 25% and <= 30%	273,997,055.46	5.02%	2,401	6.04%
> 30% and <=35%	299,073,850.44	5.48%	2,351	5.91%
> 35% and <=40%	349,725,125.81	6.40%	2,510	6.31%
> 40% and <=45%	375,675,417.53	6.88%	2,562	6.44%
> 45% and <=50%	406,424,620.45	7.44%	2,714	6.83%
> 50% and <=55%	418,796,412.35	7.67%	2,643	6.65%
> 55% and <=60%	435,850,551.34	7.98%	2,576	6.48%
> 60% and <=65%	474,954,702.07	8.70%	2,690	6.77%
> 65% and <=70%	537,038,771.96	9.83%	2,970	7.47%
> 70% and <=75%	644,683,095.08	11.80%	3,483	8.76%
> 75% and <=80%	590,308,160.91	10.81%	3,078	7.74%
> 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*	170,000.00	0.00%	2	0.01%
Total	5,462,267,911.82	100.00%	39,759	100.00%

* 2 loans subject to substitution of security currently in progress.
(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	43,800,120.22	0.80%	375	0.94%
Auckland	951,297,307.85	17.42%	5,617	14.13%
Blenheim	37,017,185.60	0.68%	309	0.78%
Christchurch	662,101,302.99	12.12%	4,959	12.47%
Coromandel	87,675,327.21	1.61%	705	1.77%
Dunedin	223,482,343.97	4.09%	1,910	4.80%
Gisborne	39,380,749.86	0.72%	402	1.01%
Hamilton	381,255,964.75	6.98%	3,073	7.73%
Hawkes Bay	146,538,894.30	2.68%	1,183	2.98%
Masterton	28,252,869.45	0.52%	255	0.64%
Nelson	95,994,814.78	1.76%	778	1.96%
North Shore	544,823,857.76	9.97%	3,269	8.22%
Northland	143,199,967.09	2.62%	1,175	2.96%
Oamaru	22,217,472.23	0.41%	223	0.56%
Palmerston North	139,862,506.05	2.56%	1,375	3.46%
Rotorua	75,672,878.10	1.39%	645	1.62%
South Auckland	619,997,010.63	11.35%	3,747	9.42%
Southland	79,674,750.22	1.46%	821	2.06%
Taranaki	54,155,860.87	0.99%	418	1.05%
Tauranga	232,045,270.87	4.25%	1,774	4.46%
Timaru	55,139,345.37	1.01%	571	1.44%
Wanganui	62,641,151.17	1.15%	605	1.52%
Wellington	660,570,240.59	12.09%	4,945	12.44%
West Coast	34,486,595.64	0.63%	327	0.82%
Whakatane	40,814,124.25	0.75%	291	0.73%
No Post Code	0.00	0.00%	0	0.00%
Security Not Linked*	170,000.00	0.00%	7	0.02%
Total	5,462,267,911.82	100.00%	39,759	100.00%

* Includes 2 loans subject to substitution of security currently in progress (i.e. security is held but has not been linked in reporting systems). Also includes 5 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	24,860,058.43	0.46%	183	0.46%
>=6 and <12 months	339,342,348.62	6.21%	2,253	5.67%
>=12 and <18 months	401,882,145.74	7.36%	2,559	6.44%
>=18 and <24 months	520,949,212.85	9.54%	3,276	8.24%
>=24 and <36 months	1,160,229,119.35	21.24%	7,473	18.80%
>=36 and <48 months	1,004,537,002.89	18.39%	6,960	17.51%
>=48 and <60 months	715,124,608.29	13.09%	5,517	13.88%
>=60 months	1,295,343,415.65	23.71%	11,538	29.02%
Total	5,462,267,911.82	100.00%	39,759	100.00%

Mortgage Loans By Interest Rate Type				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Fixed	3,672,933,052.46	67.24%	22,853	57.48%
Variable	1,789,334,859.36	32.76%	16,906	42.52%
Total	5,462,267,911.82	100.00%	39,759	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	1,645,575,499.53	30.13%	10,100	25.40%
>1 <= 2 years	897,769,784.04	16.44%	5,801	14.59%
>2 <= 3 years	1,029,288,967.58	18.84%	6,328	15.92%
>3 <= 4 years	74,515,605.15	1.36%	434	1.09%
>4 <= 5 years	22,442,579.09	0.41%	161	0.40%
>5 <= 6 years	2,486,219.29	0.05%	18	0.05%
>6 <= 7 years	854,397.78	0.02%	11	0.03%
> 7 years	0.00	0.00%	0	0.00%
Total	3,672,933,052.46	67.24%	22,853	57.48%

Mortgage Loans By Principal Amortisation				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Principal and Interest	4,913,762,203.55	89.96%	37,165	93.48%
Interest only, reverting to P&I	548,505,708.27	10.04%	2,594	6.52%
Total	5,462,267,911.82	100.00%	39,759	100.00%

Remaining Interest Only Periods				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
0 <= 1 Year	223,154,341.14	4.09%	1,074	2.70%
>1 <= 2 Years	133,363,251.60	2.44%	675	1.70%
>2 <= 3 Years	121,922,192.89	2.23%	516	1.30%
>3 <= 4 Years	48,841,678.77	0.89%	221	0.56%
>4 <= 5 Years	17,721,654.74	0.32%	87	0.22%
>5 <= 6 Years	488,266.98	0.01%	3	0.01%
>6 <= 7 Years	1,369,322.15	0.03%	10	0.03%
>7 Years	1,645,000.00	0.03%	8	0.02%
Total	548,505,708.27	10.04%	2,594	6.52%

Arrears				
	Loan Size Amount	Loan Size Amount Percent	Loan Size Volume	Loan Size Volume Percent
Current	5,458,335,534.44	99.93%	39,729	99.92%
1-30 days in arrears	3,932,377.38	0.07%	30	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	5,462,267,911.82	100.00%	39,759	100.00%

Asset Coverage	
	Value
Total Current Balance	5,462,267,911.82
Defaulting Loans (>90 DPD)	0.00
Total Current Balance (> 80% LVR)	-170,000.00
Add back: 80% of Security Value	0.00
Adjusted Mortgage Loan Balance Amount	5,462,097,911.82
Asset Percentage (%)	86.0%
Adjusted Aggregate Mortgage Loan Amount	4,697,404,204.17
Cash & Trustee Investments	4,732,088.18
Asset Coverage	4,702,136,292.35
Bonds Issued	4,556,392,151.74
Asset Coverage Ratio (%)	103.20%