

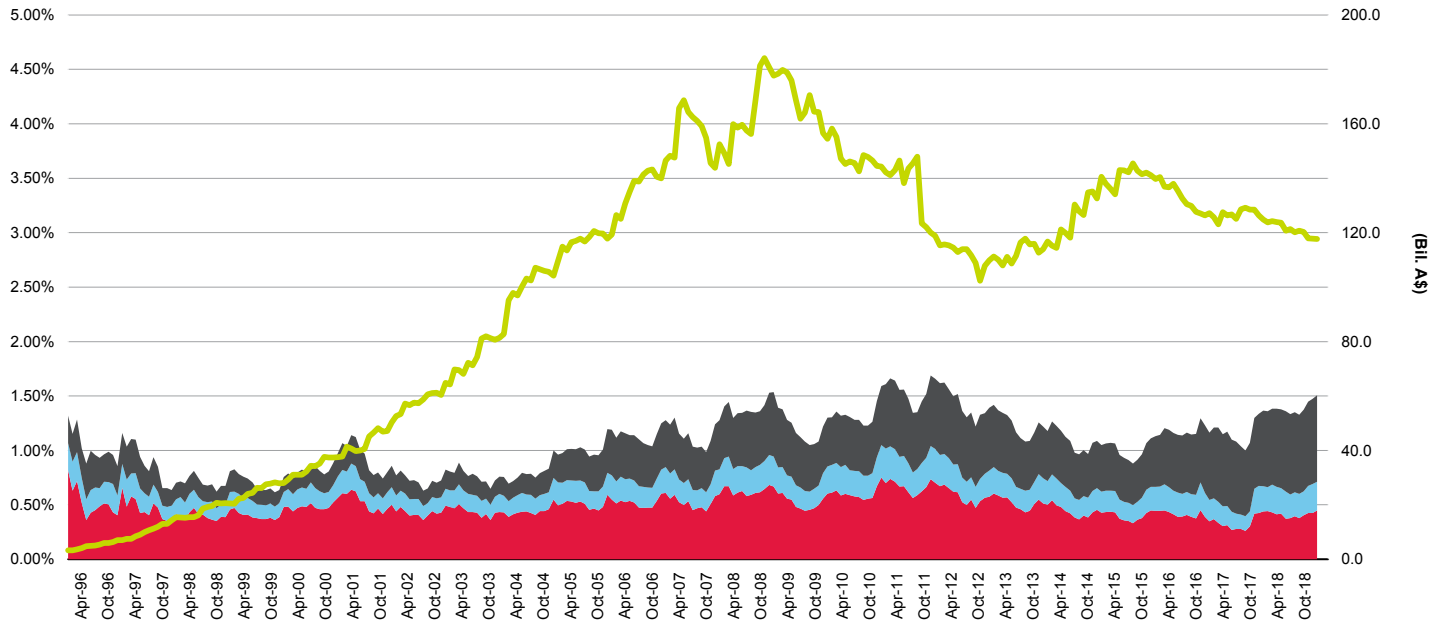
RMBS Arrears Statistics

**Australia (Including
Non-Capital Market Issuance)**

At March 31, 2019

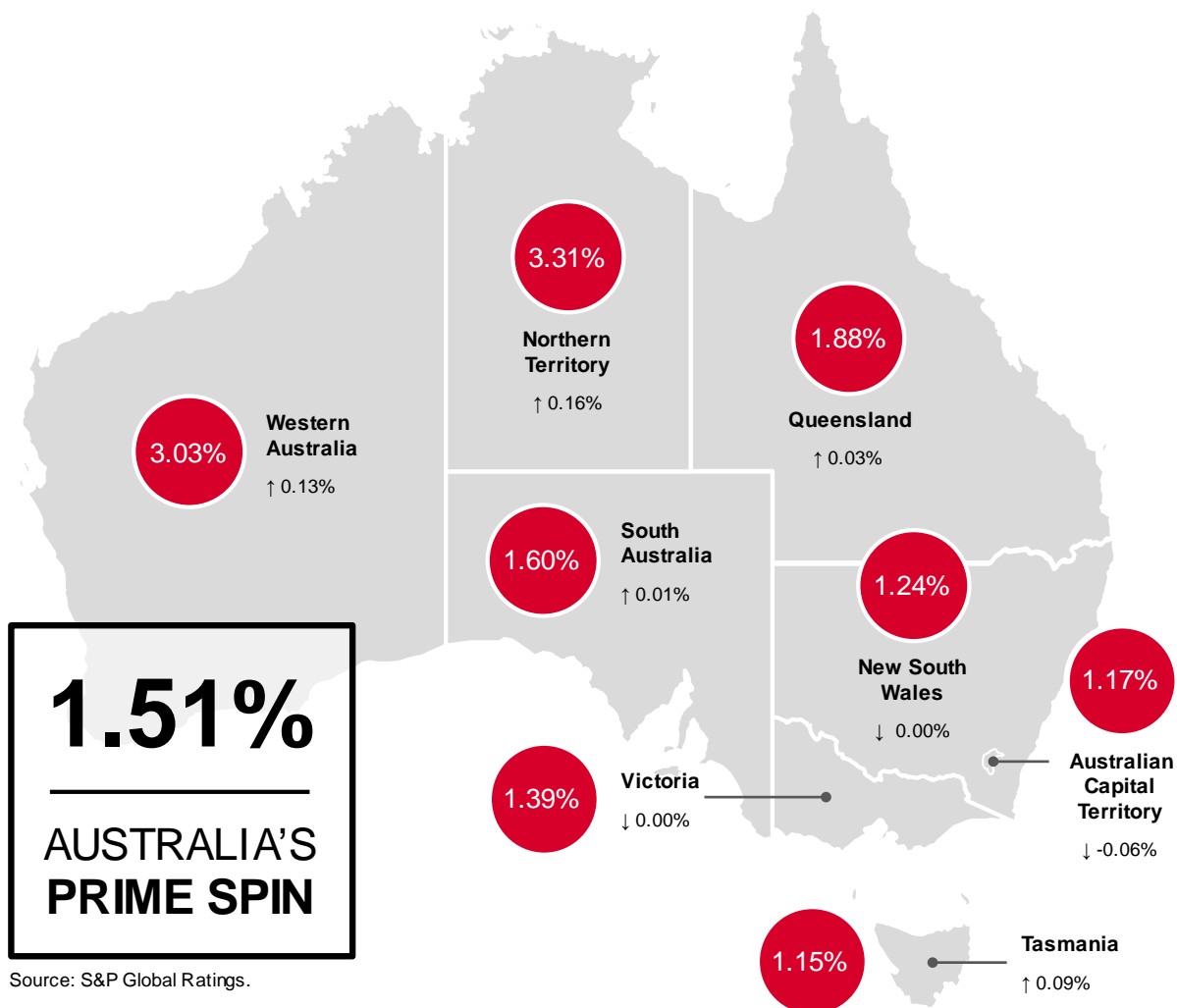
Arrears Statistics - Prime

Australia Prime S&P Global Ratings Mortgage Performance Index (SPIN)



	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
(%)												
31-60 days	0.44	0.43	0.41	0.42	0.37	0.38	0.40	0.38	0.40	0.43	0.43	0.45
61-90 days	0.22	0.25	0.25	0.23	0.25	0.22	0.22	0.22	0.22	0.25	0.27	0.26
90+ days	0.70	0.70	0.72	0.72	0.74	0.74	0.74	0.73	0.75	0.77	0.78	0.79
Prime SPIN	1.36	1.38	1.38	1.38	1.36	1.33	1.35	1.33	1.38	1.45	1.48	1.51
TCLB (Bil. A\$)	123.77	124.29	123.92	123.63	120.68	121.30	120.21	120.72	120.27	117.94	117.86	117.69

State Arrears Trend



Source: S&P Global Ratings.

30+ Arrears By State

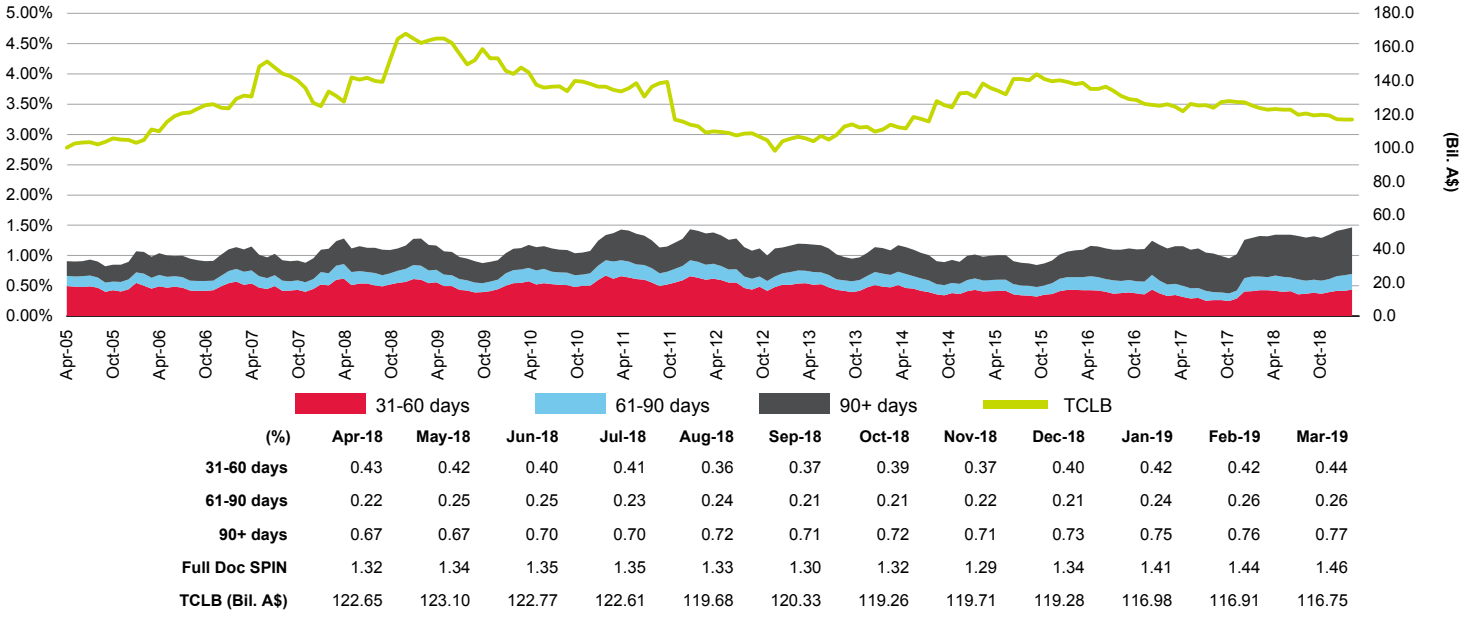
	Oct. 2018	Nov. 2018	Dec. 2018	Jan. 2019	Feb. 2019	Mar. 2019
New South Wales	1.12%	1.06%	1.13%	1.20%	1.24%	1.24%
Victoria	1.22%	1.20%	1.23%	1.34%	1.39%	1.39%
Queensland	1.67%	1.65%	1.73%	1.81%	1.84%	1.88%
Western Australia	2.58%	2.63%	2.73%	2.94%	2.90%	3.03%
South Australia	1.42%	1.45%	1.50%	1.68%	1.59%	1.60%
Tasmania	1.14%	1.16%	1.12%	1.10%	1.05%	1.15%
Australian Capital Territory	0.87%	0.99%	1.03%	1.18%	1.22%	1.17%
Northern Territory	2.38%	2.40%	2.77%	3.16%	3.15%	3.31%
Australia	1.35%	1.33%	1.38%	1.45%	1.48%	1.51%

Movement denotes the month-on-month increase (decrease) in 30+ arrears

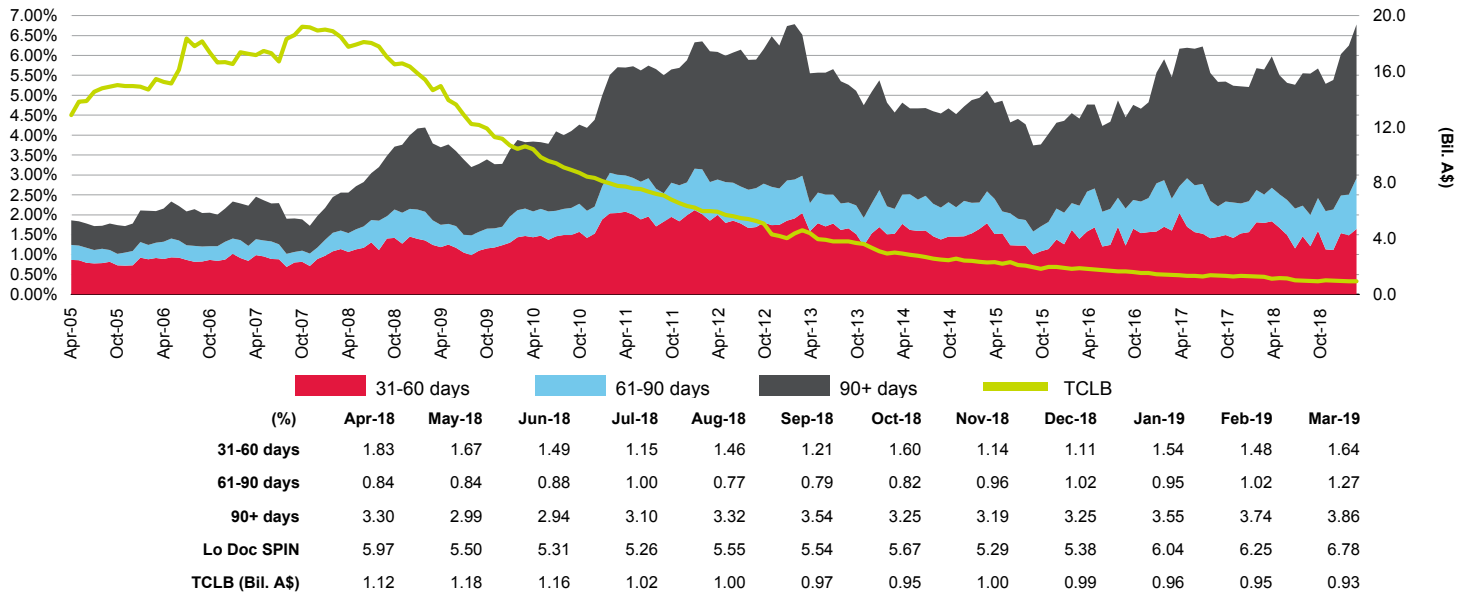
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Arrears Statistics - Prime

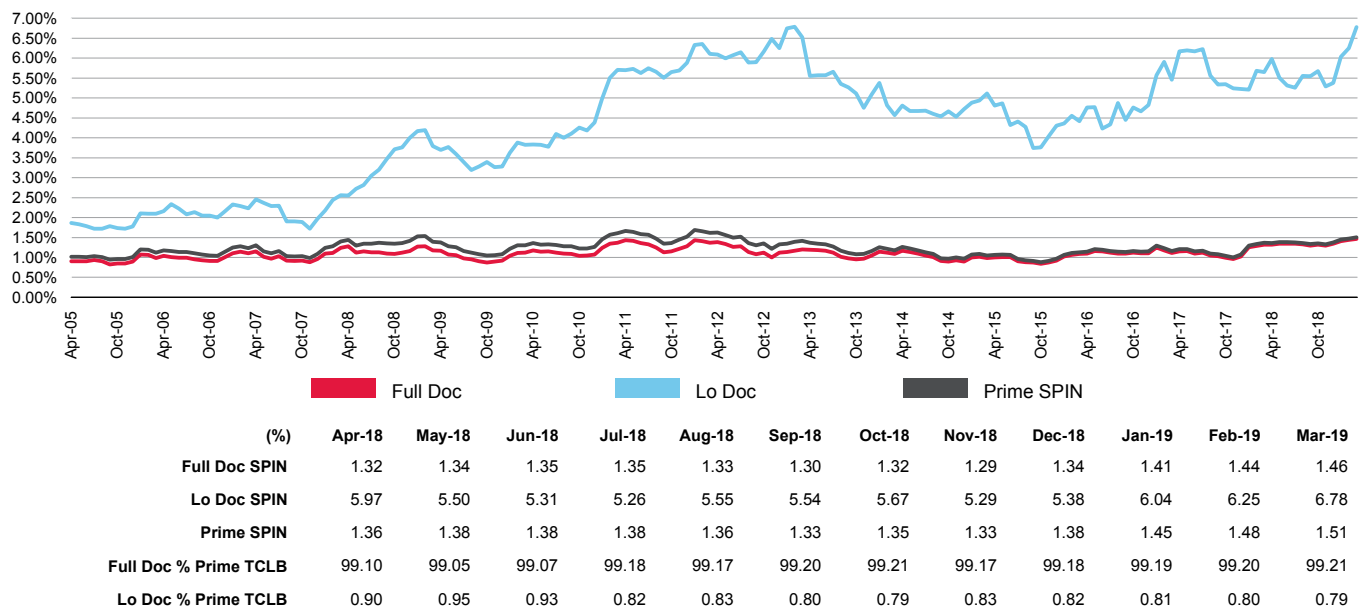
Arrears Reported on a Full Doc Basis



Arrears Reported on a LoDoc Basis

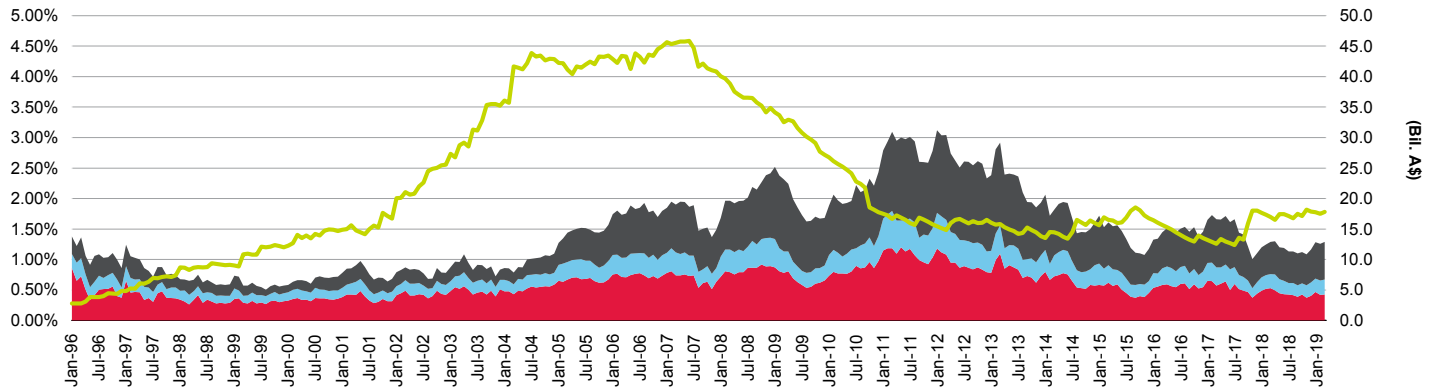


Document Type Comparison



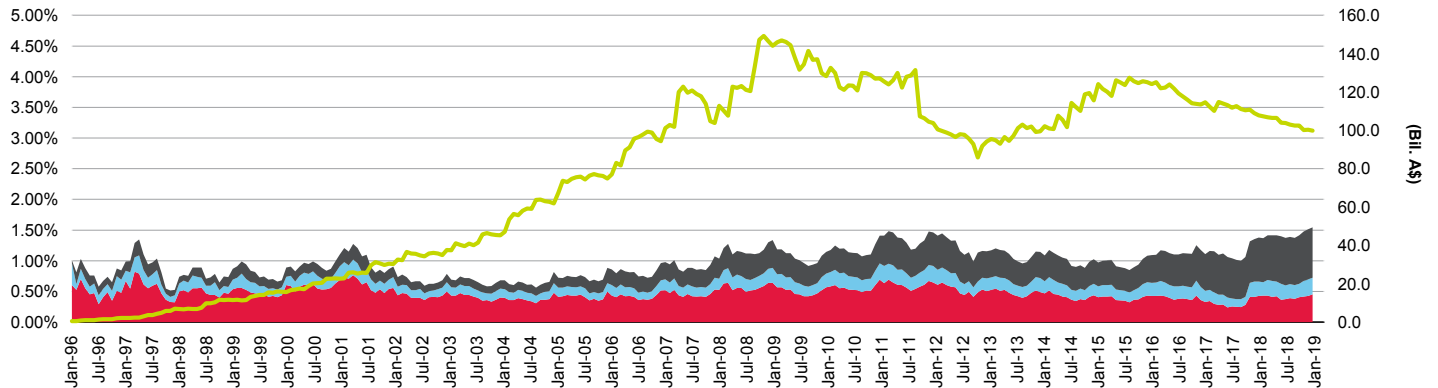
Arrears Statistics - Prime

Arrears Reported on a Missed Payment Basis



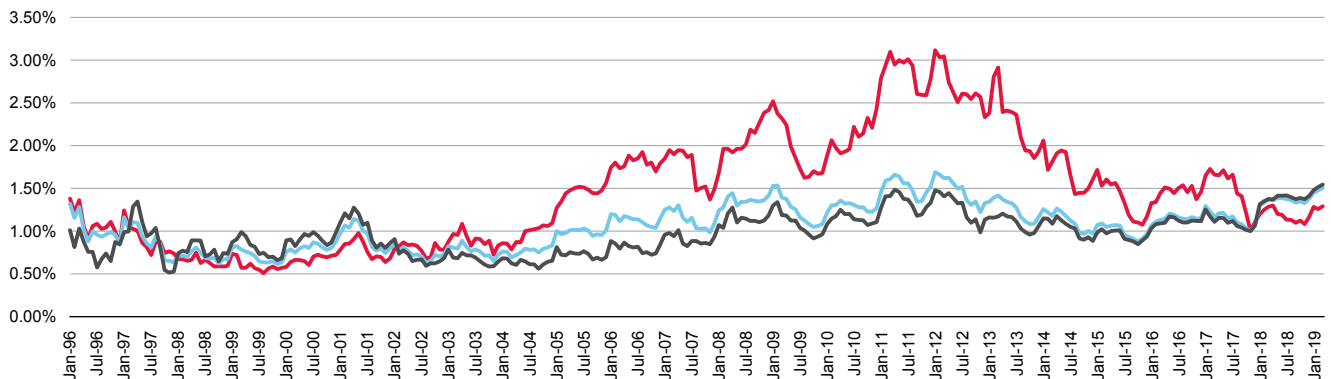
	31-60 days	61-90 days	90+ days	TCLB
(%)				
	Apr-18	May-18	Jun-18	Jul-18
31-60 days	0.49	0.45	0.43	0.42
61-90 days	0.26	0.23	0.22	0.19
90+ days	0.54	0.52	0.54	0.52
Total	1.30	1.20	1.19	1.13
TCLB (Bil. A\$)	16.52	17.46	17.47	17.10
	Aug-18	Sep-18	Oct-18	Nov-18
	0.41	0.39	0.42	0.37
	Dec-18	Jan-19	Feb-19	Mar-19
	0.41	0.47	0.42	0.42
	0.21	0.22	0.23	0.25
	0.54	0.60	0.60	0.62
	1.16	1.28	1.26	1.29
	17.85	17.76	17.48	17.83

Arrears Reported on a Scheduled Balance Basis



	31-60 days	61-90 days	90+ days	TCLB
(%)				
	Apr-18	May-18	Jun-18	Jul-18
31-60 days	0.43	0.43	0.41	0.42
61-90 days	0.22	0.26	0.26	0.24
90+ days	0.72	0.73	0.75	0.76
Total	1.37	1.41	1.42	1.42
TCLB (Bil. A\$)	107.25	106.82	106.46	106.53
	Aug-18	Sep-18	Oct-18	Nov-18
	0.37	0.38	0.39	0.38
	Dec-18	Jan-19	Feb-19	Mar-19
	0.40	0.42	0.43	0.45
	0.22	0.25	0.27	0.27
	0.79	0.80	0.81	0.82
	1.41	1.48	1.51	1.55
	102.42	100.18	100.38	99.85

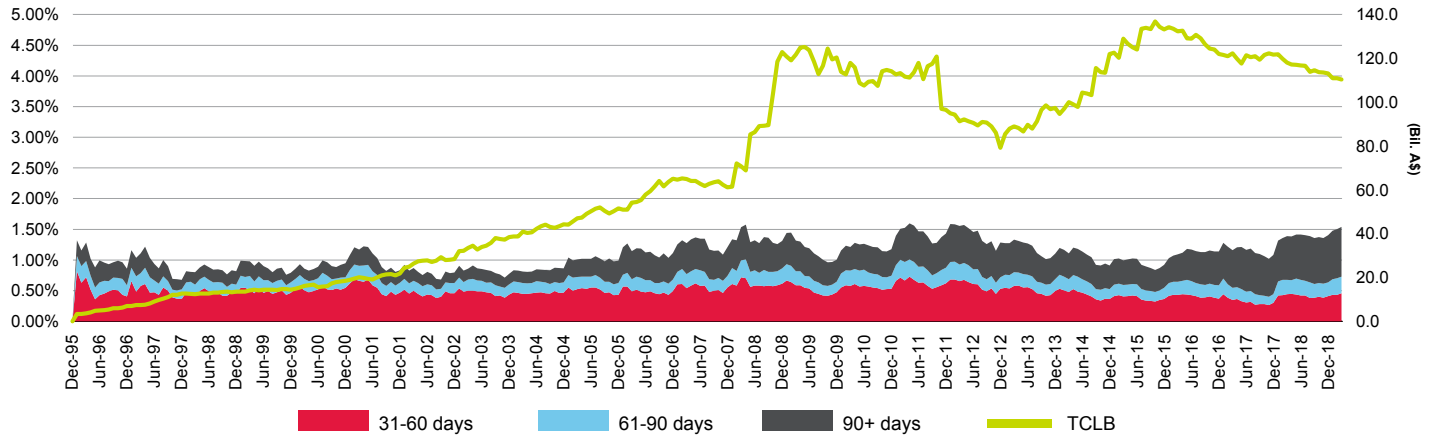
Arrears Calculation Method Comparison



	Missed Payments	Prime SPIN	Scheduled Balance
(%)			
	Apr-18	May-18	Jun-18
Missed payments	1.30	1.20	1.19
Scheduled balance	1.37	1.41	1.42
Prime SPIN	1.36	1.38	1.38
	Jul-18	Aug-18	Sep-18
	1.13	1.13	1.10
	Oct-18	Nov-18	Dec-18
	1.12	1.08	1.16
	Jan-19	Feb-19	Mar-19
	1.28	1.26	1.29
	1.45	1.48	1.51

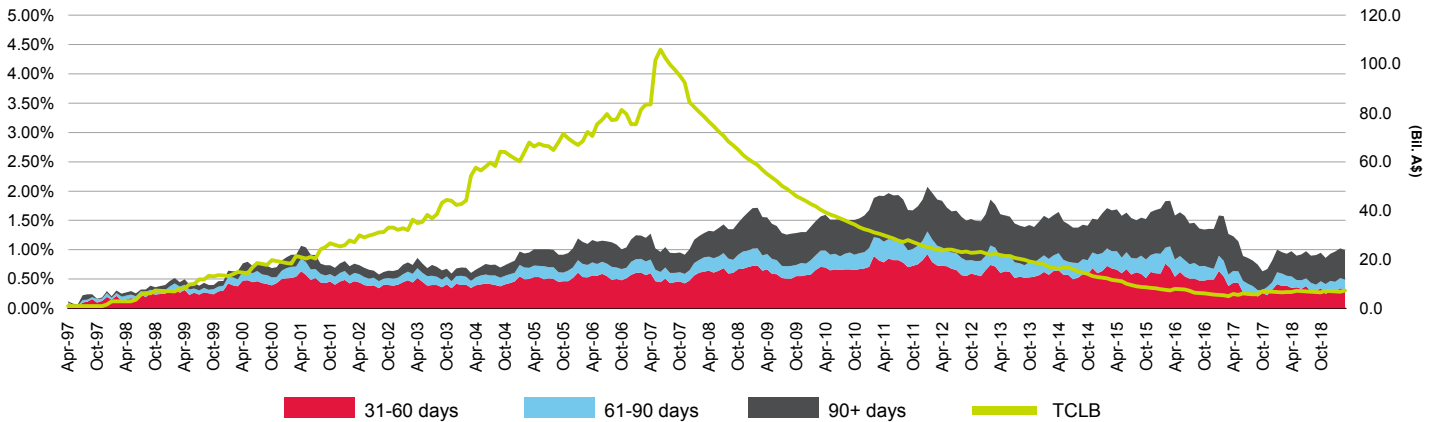
Arrears Statistics - Prime

Arrears Domestic Issues



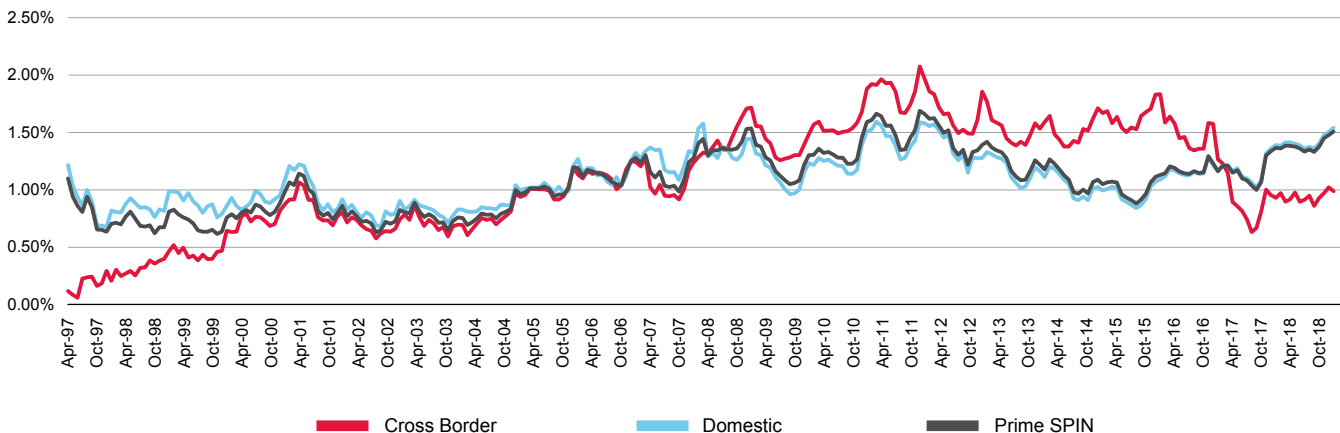
(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.45	0.44	0.42	0.42	0.38	0.38	0.40	0.39	0.41	0.43	0.43	0.46
61-90 days	0.22	0.26	0.26	0.24	0.25	0.22	0.23	0.23	0.22	0.25	0.27	0.27
90+ days	0.71	0.71	0.73	0.74	0.76	0.75	0.75	0.74	0.77	0.79	0.80	0.81
Total	1.38	1.41	1.41	1.40	1.39	1.36	1.37	1.36	1.40	1.48	1.50	1.54
TCLB (Bil. A\$)	117.18	117.05	116.81	116.67	113.87	114.62	113.67	113.51	113.19	110.97	111.00	110.31

Arrears Cross Border Issues



(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.35	0.36	0.33	0.38	0.28	0.30	0.34	0.25	0.29	0.29	0.35	0.32
61-90 days	0.19	0.13	0.15	0.13	0.15	0.11	0.12	0.17	0.18	0.17	0.17	0.17
90+ days	0.43	0.41	0.44	0.47	0.46	0.51	0.49	0.45	0.46	0.52	0.50	0.50
Total	0.97	0.90	0.92	0.98	0.90	0.91	0.95	0.86	0.93	0.97	1.02	0.99
TCLB (Bil. A\$)	6.59	7.24	7.11	6.96	6.81	6.68	6.54	7.20	7.08	6.97	6.85	7.37

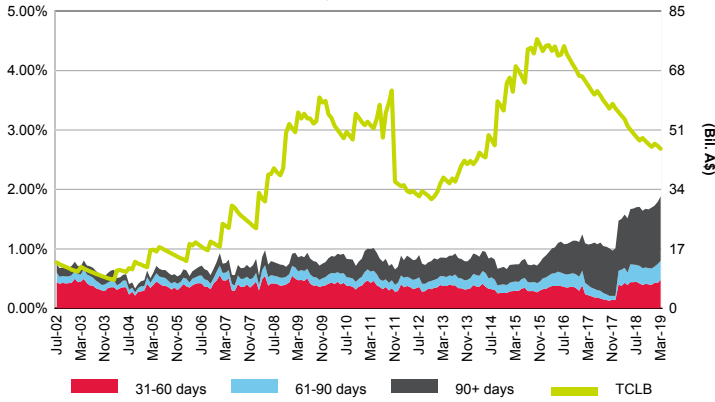
Market Comparison



(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Domestic	1.38	1.41	1.41	1.40	1.39	1.36	1.37	1.36	1.40	1.48	1.50	1.54
Cross Border	0.97	0.90	0.92	0.98	0.90	0.91	0.95	0.86	0.93	0.97	1.02	0.99
Prime SPIN	1.36	1.38	1.38	1.38	1.36	1.33	1.35	1.33	1.38	1.45	1.48	1.51

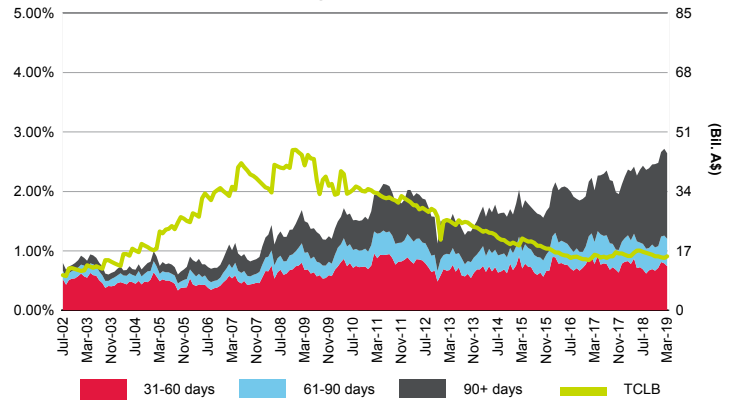
Arrears Statistics - Prime

Major Banks



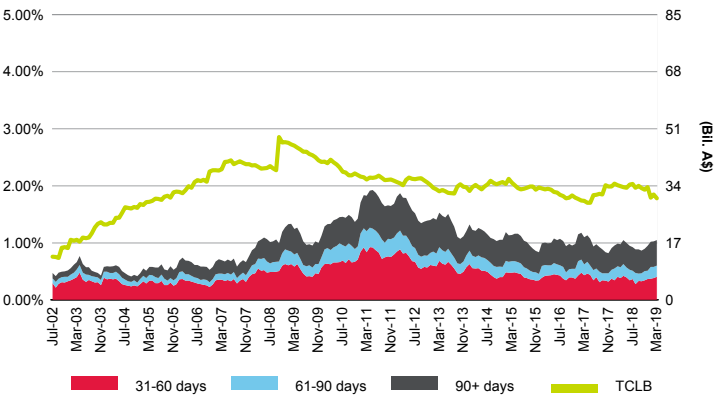
(%)	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.41	0.40	0.40	0.43	0.43	0.48
61-90 days	0.27	0.27	0.28	0.28	0.31	0.32
90+ days	0.99	0.99	1.02	1.02	1.05	1.08
Major Banks SPIN	1.68	1.66	1.70	1.73	1.79	1.88
TCLB (Bil. A\$)	47.80	47.03	46.20	47.03	46.40	45.65

Regional Banks



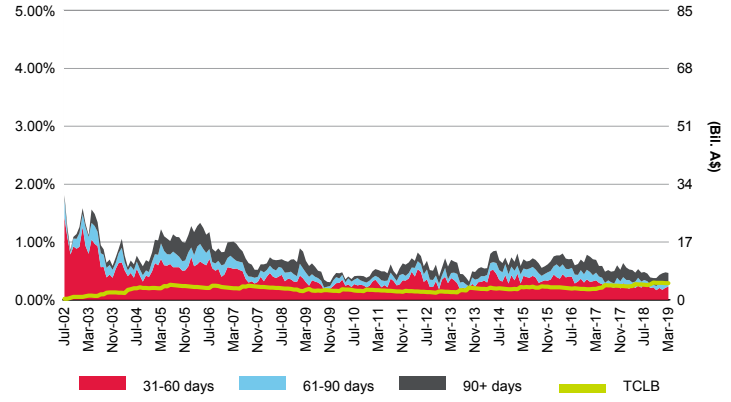
(%)	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.69	0.67	0.71	0.81	0.79	0.75
61-90 days	0.41	0.40	0.37	0.43	0.47	0.46
90+ days	1.35	1.40	1.40	1.42	1.46	1.44
Regional Banks SPIN	2.46	2.46	2.48	2.66	2.72	2.64
TCLB (Bil. A\$)	15.87	15.46	15.48	15.21	14.96	15.41

Other Banks



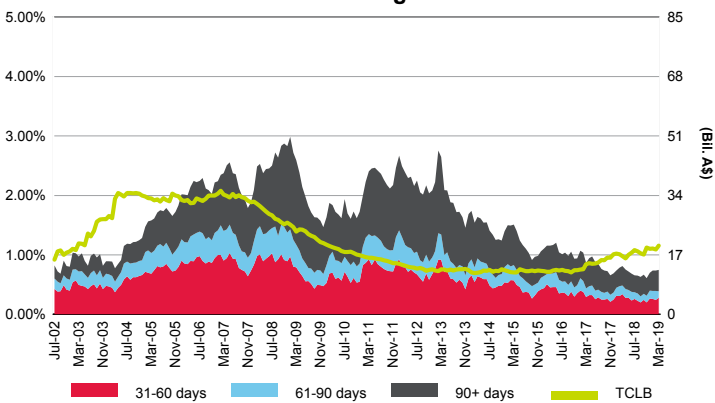
(%)	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.33	0.34	0.36	0.37	0.38	0.40
61-90 days	0.14	0.16	0.15	0.21	0.20	0.20
90+ days	0.40	0.39	0.43	0.44	0.45	0.45
Other Banks SPIN	0.87	0.90	0.94	1.02	1.02	1.05
TCLB (Bil. A\$)	33.30	32.80	33.56	30.49	31.39	30.23

Non-Bank Financial Institutions



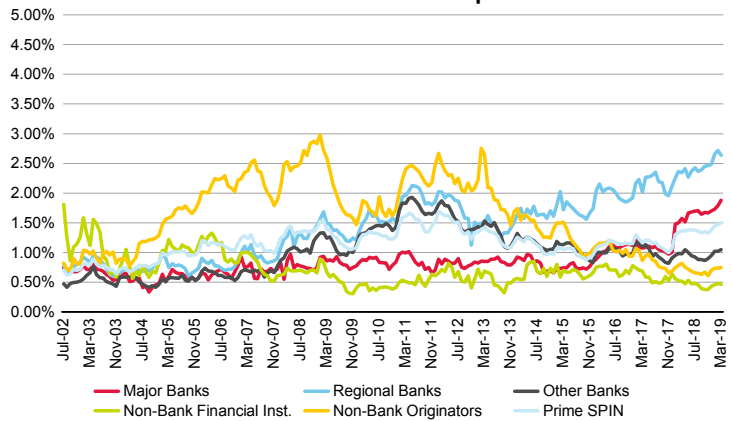
(%)	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.22	0.17	0.21	0.17	0.21	0.23
61-90 days	0.04	0.07	0.08	0.10	0.06	0.09
90+ days	0.12	0.13	0.14	0.19	0.20	0.15
Non-Bank Financial Institutions SPIN	0.38	0.38	0.43	0.46	0.48	0.47
TCLB (Bil. A\$)	5.06	4.98	4.97	5.01	4.94	4.94

Non-Bank Originators



(%)	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	0.25	0.20	0.27	0.26	0.24	0.28
61-90 days	0.10	0.11	0.13	0.13	0.15	0.11
90+ days	0.32	0.29	0.30	0.34	0.34	0.36
Non-Bank Originators SPIN	0.67	0.61	0.70	0.74	0.74	0.75
TCLB (Bil. A\$)	17.08	19.08	18.73	18.82	18.53	19.64

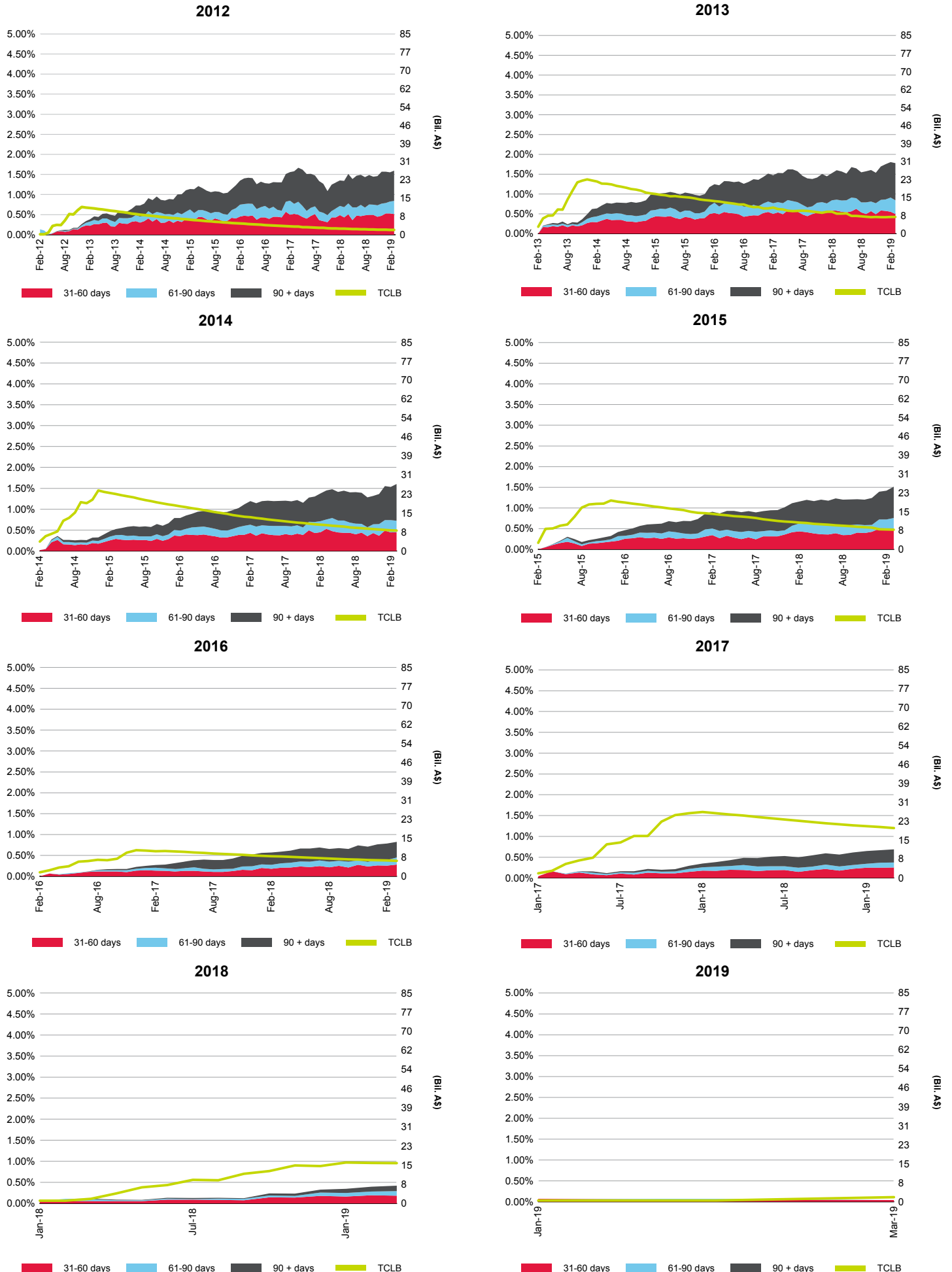
Financial Institutions Comparison



(%)	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Major Banks	1.68	1.66	1.70	1.73	1.79	1.88
Regional Banks	2.46	2.46	2.48	2.66	2.72	2.64
Other Banks	0.87	0.90	0.94	1.02	1.02	1.05
Non-Bank Financial Institutions	0.38	0.38	0.43	0.46	0.48	0.47
Non-Bank Originators	0.67	0.61	0.70	0.74	0.74	0.75
Prime SPIN	1.35	1.33	1.38	1.45	1.48	1.51

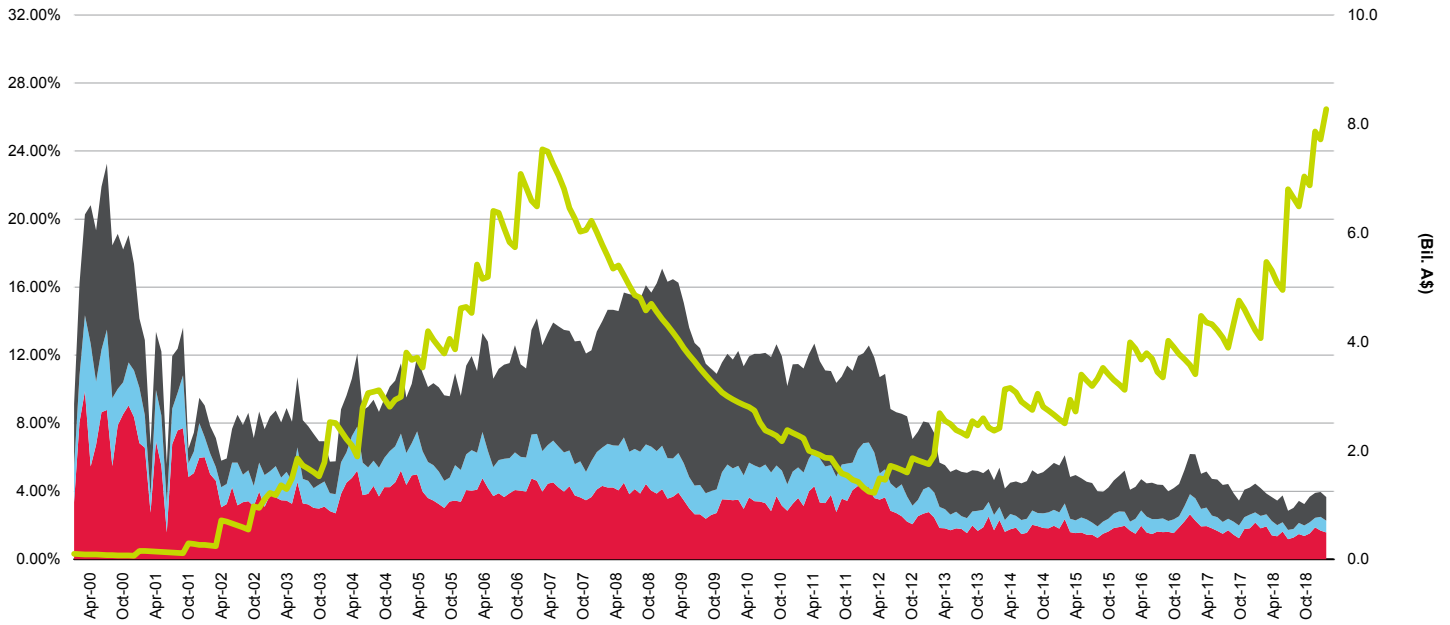
Arrears Statistics - Prime

By Year Of Issuance



Arrears Statistics - Non-Conforming

Australia Non-Conforming S&P Global Ratings Mortgage Performance Index (SPIN)

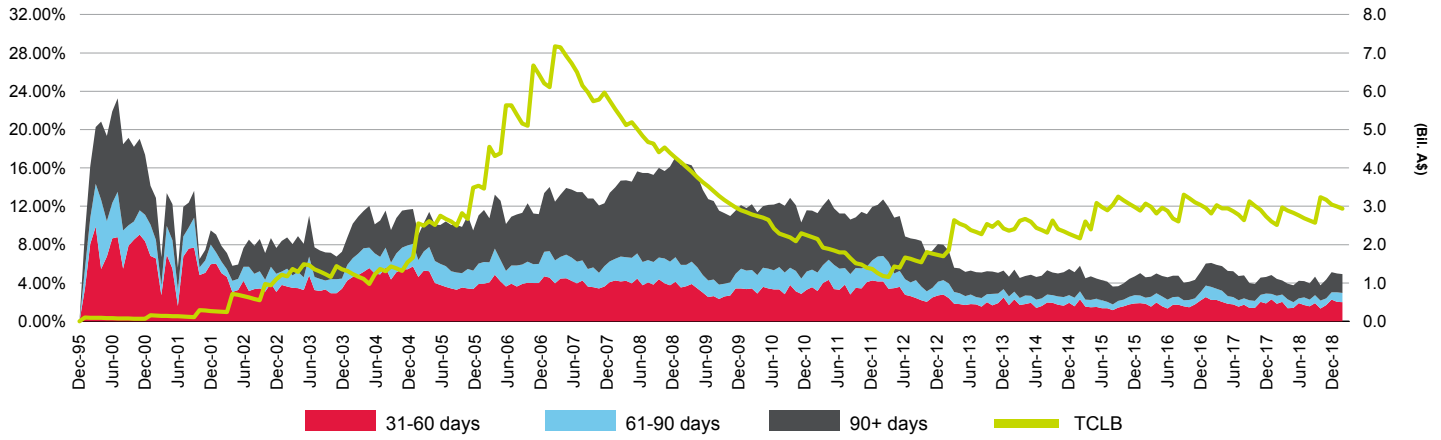


■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 — TCLB (Total current loan balance)

(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	1.94	1.40	1.36	1.63	1.17	1.27	1.49	1.37	1.52	1.88	1.69	1.57
61-90 days	0.70	0.84	0.64	0.54	0.55	0.52	0.65	0.63	0.66	0.57	0.80	0.69
90+ days	1.22	1.41	1.45	1.57	1.12	1.23	1.29	1.24	1.50	1.46	1.46	1.40
Non-Conforming SPIN	3.86	3.65	3.44	3.75	2.84	3.01	3.43	3.24	3.68	3.91	3.95	3.66
TCLB (Bil. A\$)	5.46	5.30	5.08	4.95	6.80	6.64	6.48	7.04	6.87	7.86	7.72	8.27

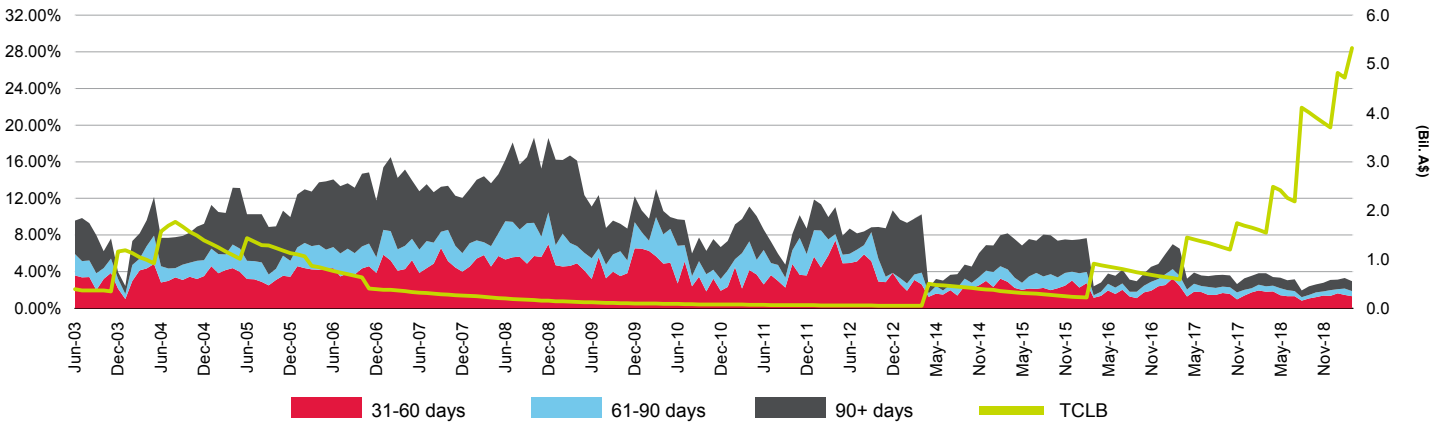
Arrears Statistics - Non-Conforming

Arrears Domestic Issues



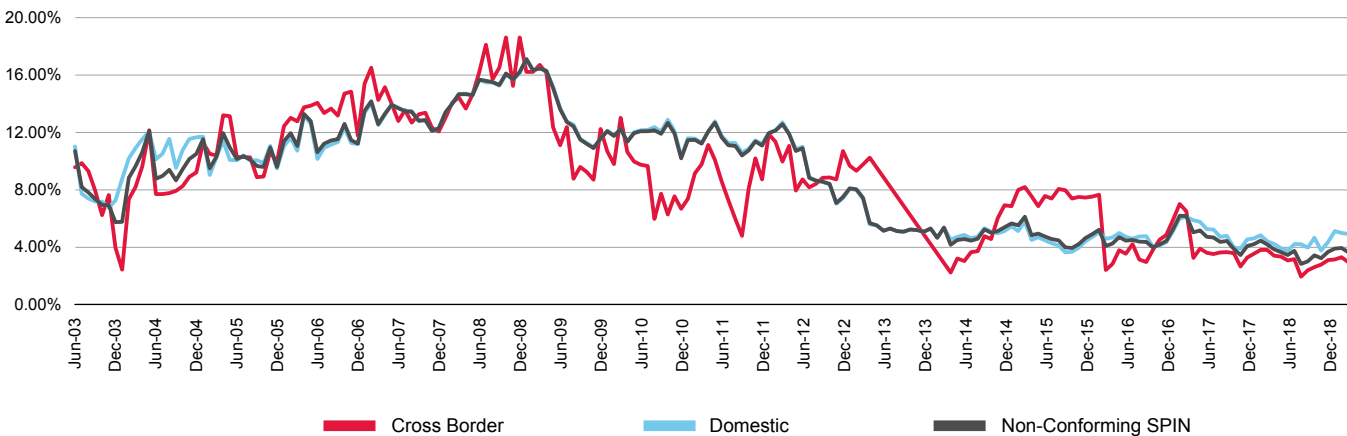
(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	2.02	1.38	1.39	1.88	1.69	1.56	1.91	1.34	1.70	2.28	2.04	1.98
61-90 days	0.77	0.92	0.61	0.53	0.80	0.70	0.83	0.81	0.69	0.74	0.99	0.97
90+ days	1.45	1.62	1.75	1.81	1.71	1.70	1.93	1.61	1.98	2.10	1.96	1.97
Total	4.24	3.91	3.75	4.22	4.20	3.97	4.67	3.76	4.37	5.12	4.99	4.92
TCLB (Bil. A\$)	2.97	2.89	2.83	2.76	2.69	2.63	2.57	3.23	3.17	3.04	3.00	2.94

Arrears Cross Border Issues



(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
31-60 days	1.84	1.43	1.32	1.32	0.84	1.08	1.21	1.39	1.37	1.62	1.47	1.34
61-90 days	0.62	0.76	0.68	0.57	0.38	0.39	0.53	0.47	0.62	0.46	0.68	0.54
90+ days	0.95	1.16	1.07	1.28	0.73	0.92	0.87	0.93	1.10	1.06	1.14	1.08
Total	3.41	3.34	3.07	3.17	1.95	2.39	2.61	2.79	3.09	3.14	3.29	2.97
TCLB (Bil. A\$)	2.49	2.41	2.26	2.19	4.11	4.01	3.91	3.80	3.71	4.82	4.72	5.33

Market Comparison

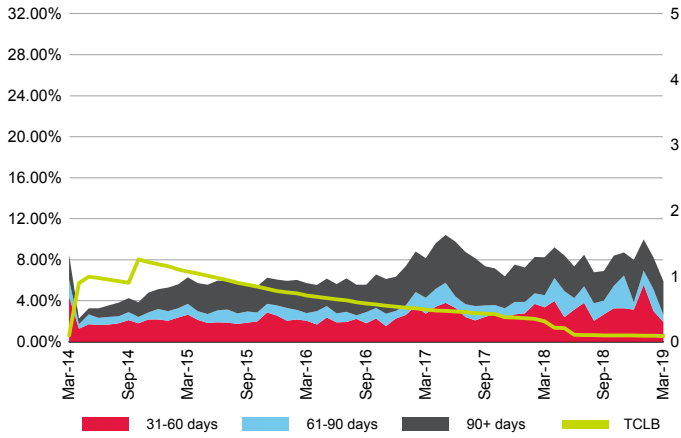


(%)	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Domestic	4.24	3.91	3.75	4.22	4.20	3.97	4.67	3.76	4.37	5.12	4.99	4.92
Cross Border	3.41	3.34	3.07	3.17	1.95	2.39	2.61	2.79	3.09	3.14	3.29	2.97
Non-Conforming SPIN	3.86	3.65	3.44	3.75	2.84	3.01	3.43	3.24	3.68	3.91	3.95	3.66

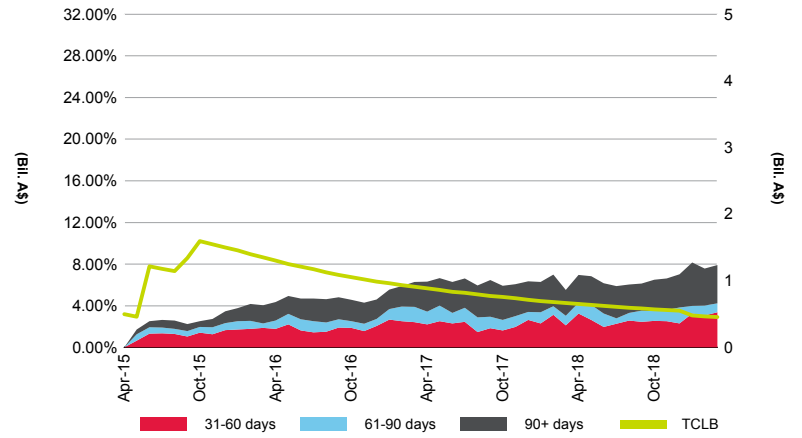
Arrears Statistics - Non-Conforming

By Year Of Issuance

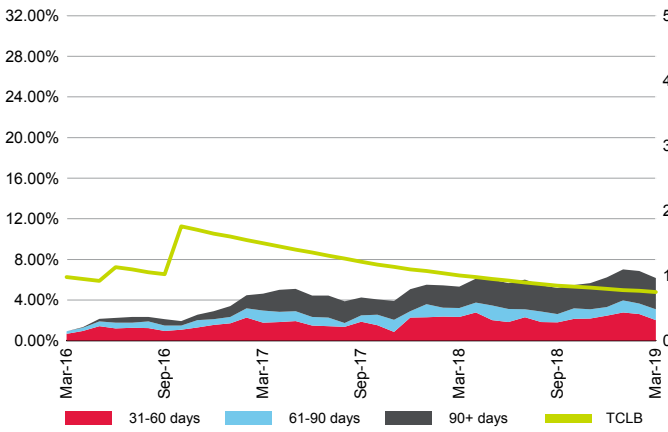
2014



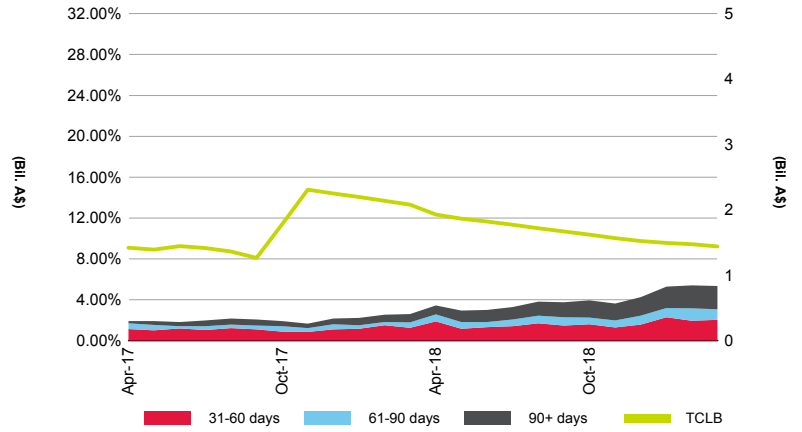
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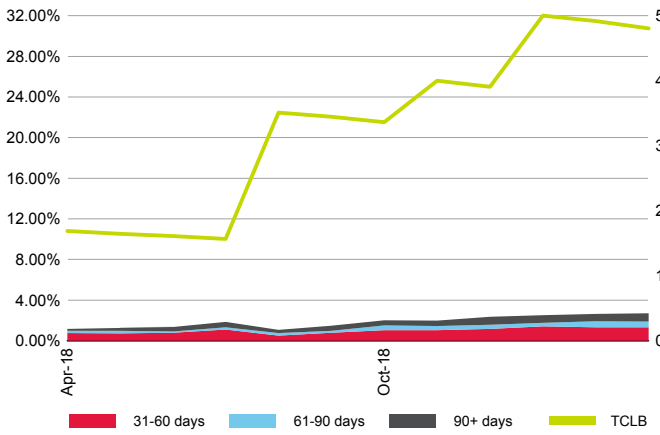
2016



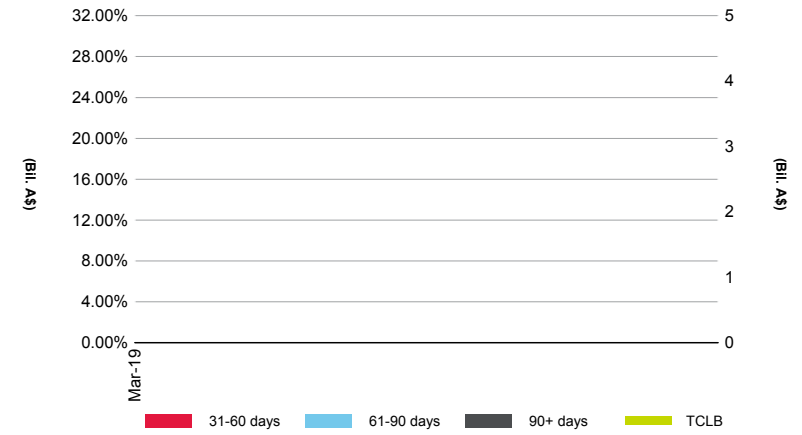
2017



2018



2019



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