

RMBS Performance Watch

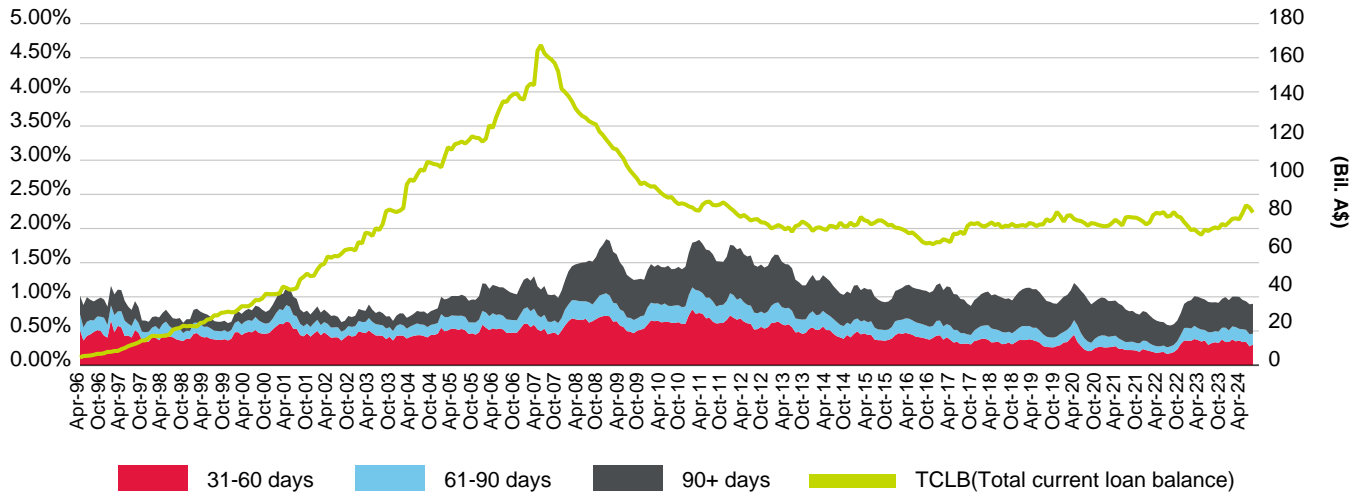
**Australia Part 2b – Prime Arrears &
Prepayment Statistics (Excluding
Non-Capital Market Issuance)**

As of September 30, 2024

This report does not constitute a rating action

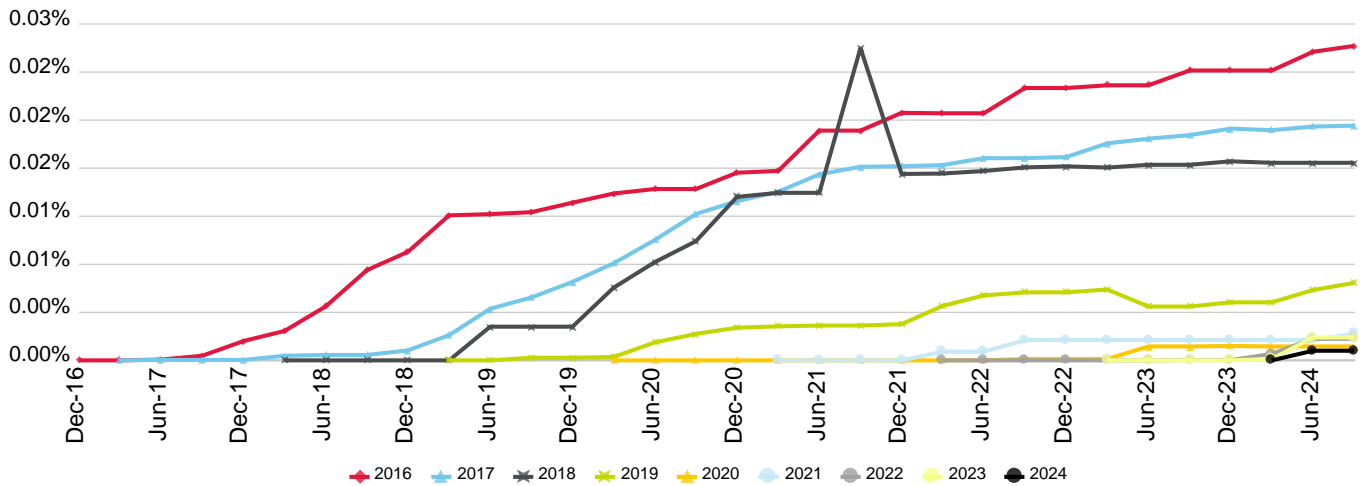
Arrears Statistics - Prime

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



(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.34	0.32	0.38	0.34	0.34	0.38	0.35	0.36	0.34	0.34	0.27	0.30
61-90 days	0.16	0.17	0.17	0.21	0.17	0.19	0.21	0.17	0.19	0.18	0.18	0.16
90+ days	0.42	0.42	0.42	0.45	0.44	0.44	0.45	0.47	0.43	0.42	0.44	0.44
Prime SPIN	0.92	0.91	0.97	1.00	0.95	1.00	1.00	1.00	0.95	0.94	0.89	0.90
TCLB (Bil. A\$)	72.61	72.02	74.44	73.58	75.25	77.13	77.37	76.88	80.33	84.24	83.04	80.47

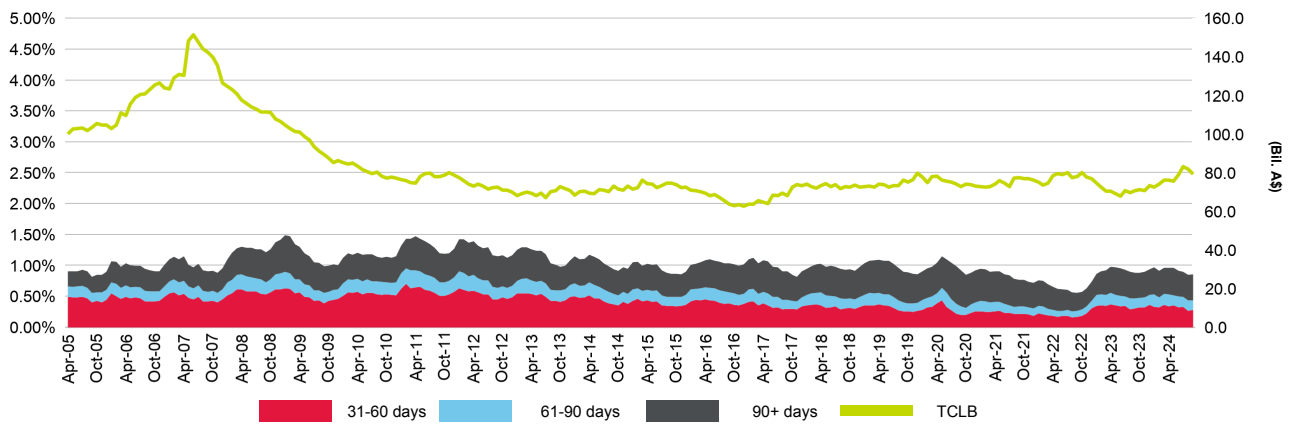
Cumulative Gross Losses As Percentage Of Total Initial Issuance By Year Of Issuance



(%)	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
2024	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001	0.001
2023	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002	0.002
2022	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001	0.002	0.002
2021	0.000	0.001	0.001	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
2020	0.000	0.000	0.000	0.000	0.000	0.000	0.001	0.001	0.001	0.001	0.001	0.001
2019	0.003	0.005	0.005	0.006	0.006	0.006	0.004	0.004	0.005	0.005	0.006	0.006
2018	0.016	0.016	0.016	0.016	0.016	0.016	0.016	0.016	0.017	0.016	0.016	0.016
2017	0.016	0.016	0.017	0.017	0.017	0.018	0.018	0.019	0.019	0.019	0.019	0.020
2016	0.021	0.021	0.021	0.023	0.023	0.023	0.023	0.024	0.024	0.024	0.026	0.026

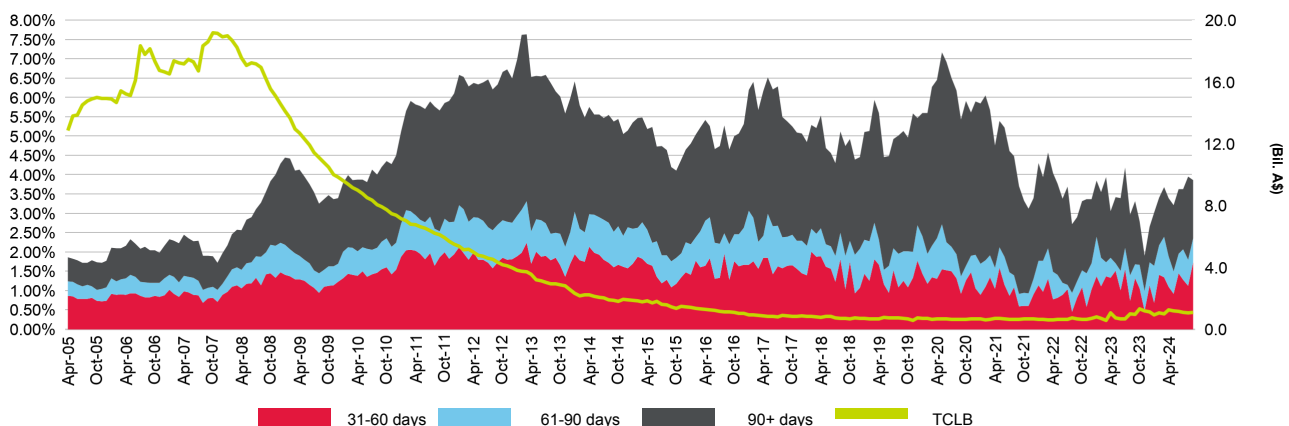
Arrears Statistics - Prime

Arrears Reported on a Full Doc Basis



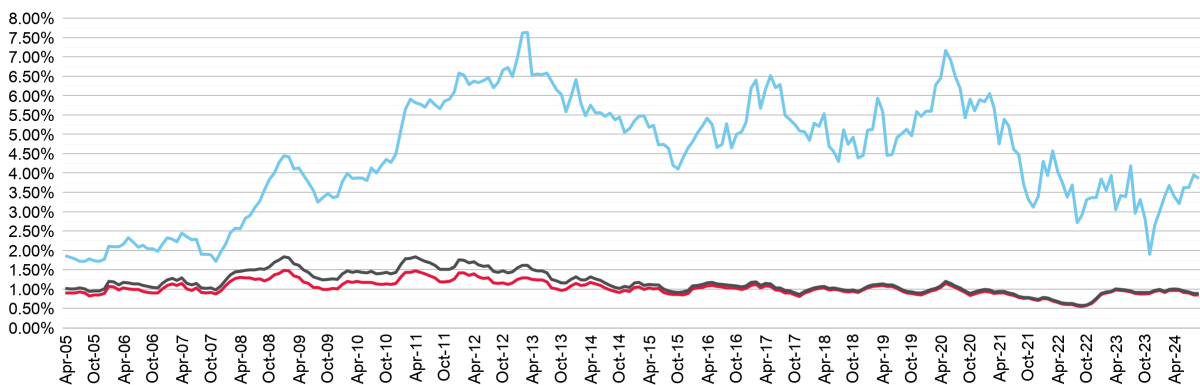
(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.32	0.32	0.36	0.33	0.32	0.36	0.34	0.35	0.32	0.33	0.26	0.28
61-90 days	0.15	0.16	0.17	0.20	0.16	0.18	0.20	0.16	0.18	0.17	0.17	0.15
90+ days	0.41	0.41	0.41	0.44	0.43	0.42	0.43	0.45	0.41	0.40	0.42	0.42
Full Doc SPIN	0.89	0.90	0.94	0.97	0.92	0.97	0.96	0.97	0.91	0.90	0.85	0.86
TCLB (Bil. A\$)	71.28	70.83	73.31	72.63	74.18	76.13	76.12	75.68	79.17	83.13	81.99	79.38

Arrears Reported on a LoDoc Basis



(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	1.06	0.48	1.14	0.68	1.41	1.34	1.10	0.92	1.46	1.28	1.12	1.73
61-90 days	0.62	0.52	0.59	0.96	0.77	1.06	0.78	0.58	0.50	0.79	0.67	0.62
90+ days	1.13	0.91	0.92	1.38	1.22	1.28	1.52	1.71	1.67	1.55	2.16	1.50
Lo Doc SPIN	2.81	1.91	2.66	3.02	3.40	3.69	3.40	3.21	3.63	3.63	3.95	3.86
TCLB (Bil. A\$)	1.33	1.18	1.13	0.94	1.07	1.00	1.25	1.19	1.16	1.11	1.05	1.10

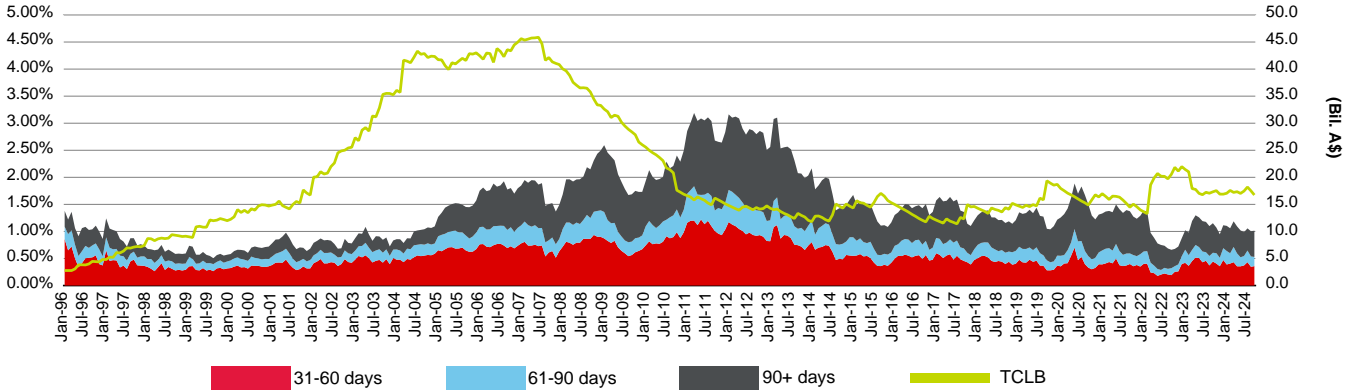
Document Type Comparison



(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Full Doc SPIN	0.89	0.90	0.94	0.97	0.92	0.97	0.96	0.97	0.91	0.90	0.85	0.86
Lo Doc SPIN	2.81	1.91	2.66	3.02	3.40	3.69	3.40	3.21	3.63	3.63	3.95	3.86
Prime SPIN	0.92	0.91	0.97	1.00	0.95	1.00	1.00	1.00	0.95	0.94	0.89	0.90
Full Doc % Prime TCLB	98.17	98.36	98.48	98.72	98.57	98.70	98.39	98.45	98.56	98.68	98.73	98.64
Lo Doc % Prime TCLB	1.83	1.64	1.52	1.28	1.43	1.30	1.61	1.55	1.44	1.32	1.27	1.36

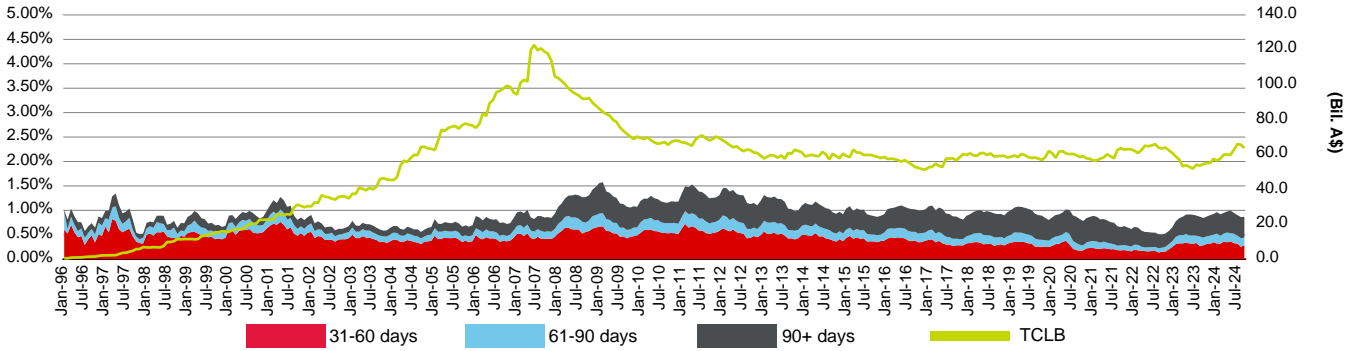
Arrears Statistics - Prime

Arrears Reported on a Missed Payment Basis



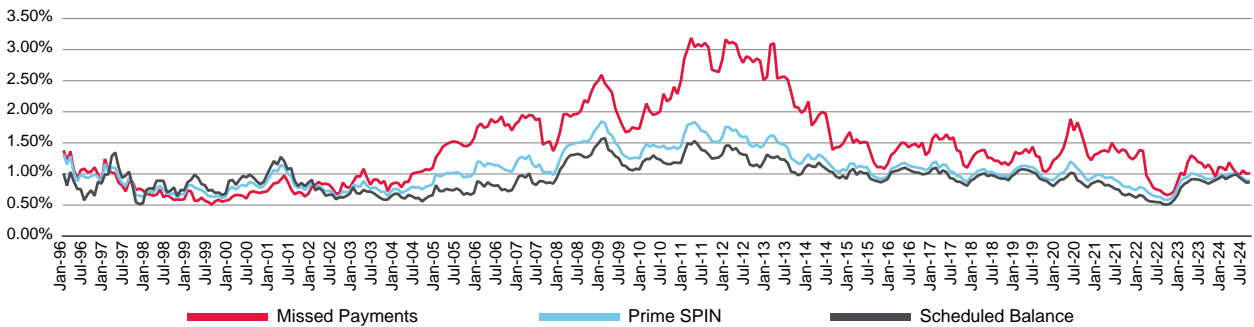
(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.41	0.36	0.47	0.39	0.41	0.43	0.36	0.36	0.37	0.43	0.35	0.36
61-90 days	0.19	0.16	0.22	0.25	0.19	0.28	0.24	0.17	0.17	0.21	0.19	0.17
90+ days	0.47	0.43	0.42	0.46	0.46	0.47	0.50	0.50	0.44	0.41	0.47	0.48
Total	1.07	0.95	1.11	1.10	1.06	1.19	1.09	1.02	0.99	1.06	1.00	1.01
TCLB (Bil. A\$)	17.54	16.90	16.89	17.05	17.58	17.21	17.34	17.02	17.46	18.20	17.51	16.74

Arrears Reported on a Scheduled Balance Basis



(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.31	0.31	0.35	0.32	0.32	0.36	0.35	0.36	0.33	0.32	0.25	0.29
61-90 days	0.15	0.17	0.16	0.20	0.17	0.16	0.20	0.17	0.19	0.16	0.17	0.15
90+ days	0.41	0.42	0.42	0.44	0.43	0.43	0.43	0.46	0.43	0.42	0.43	0.43
Total	0.87	0.90	0.93	0.96	0.92	0.95	0.98	0.99	0.95	0.90	0.86	0.87
TCLB (Bil. A\$)	55.07	55.12	57.55	56.53	57.67	59.91	60.02	59.85	62.87	66.04	65.53	63.74

Arrears Calculation Method Comparison

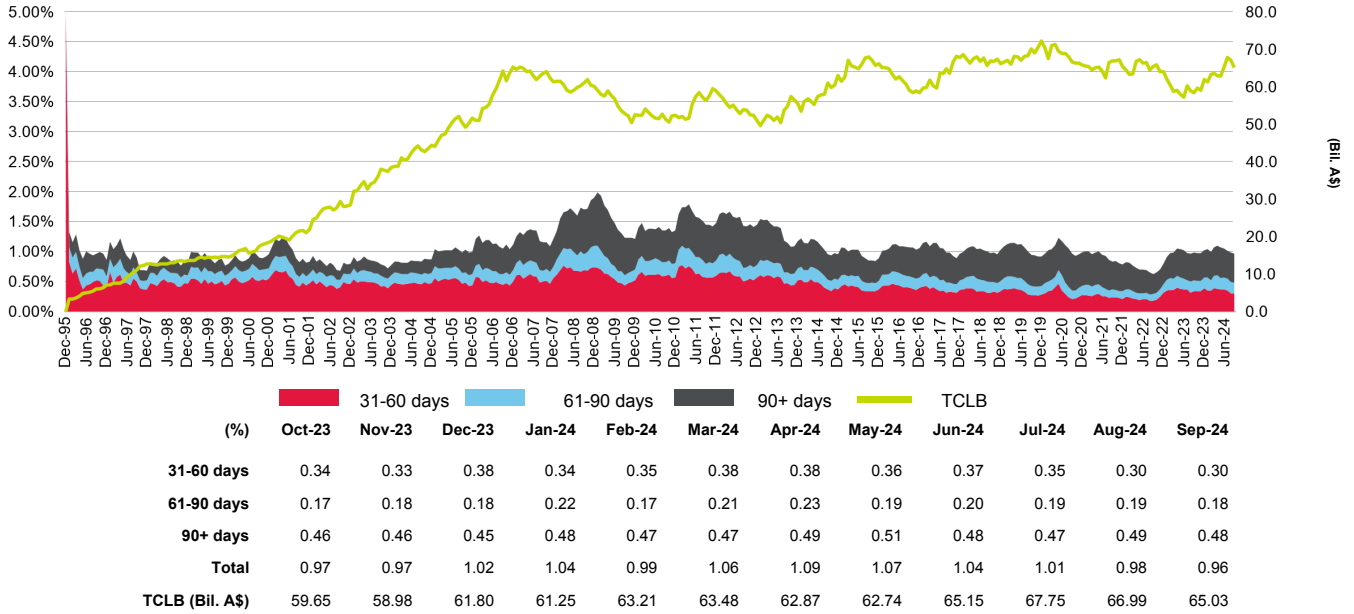


(%)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Missed Payments	1.07	0.95	1.11	1.10	1.06	1.19	1.09	1.02	0.99	1.06	1.00	1.01
Scheduled Balance	0.87	0.90	0.93	0.96	0.92	0.95	0.98	0.99	0.95	0.90	0.86	0.87
PrimeSPIN	0.92	0.91	0.97	1.00	0.95	1.00	1.00	1.00	0.95	0.94	0.89	0.90

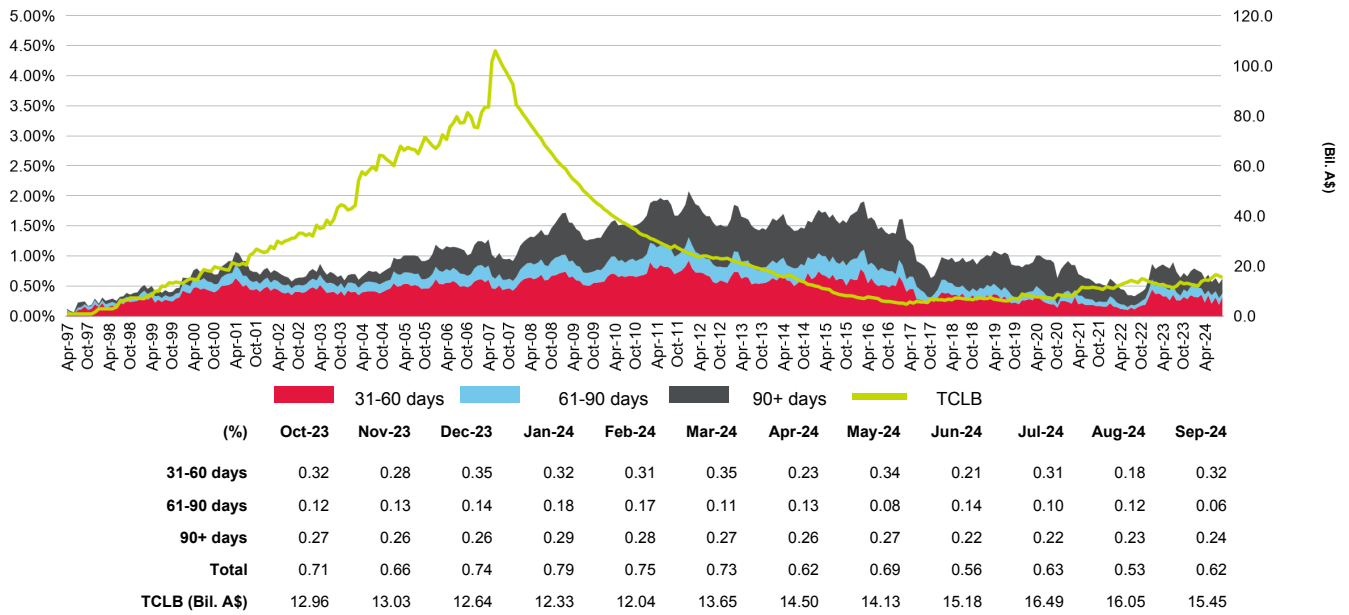
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Arrears Statistics - Prime

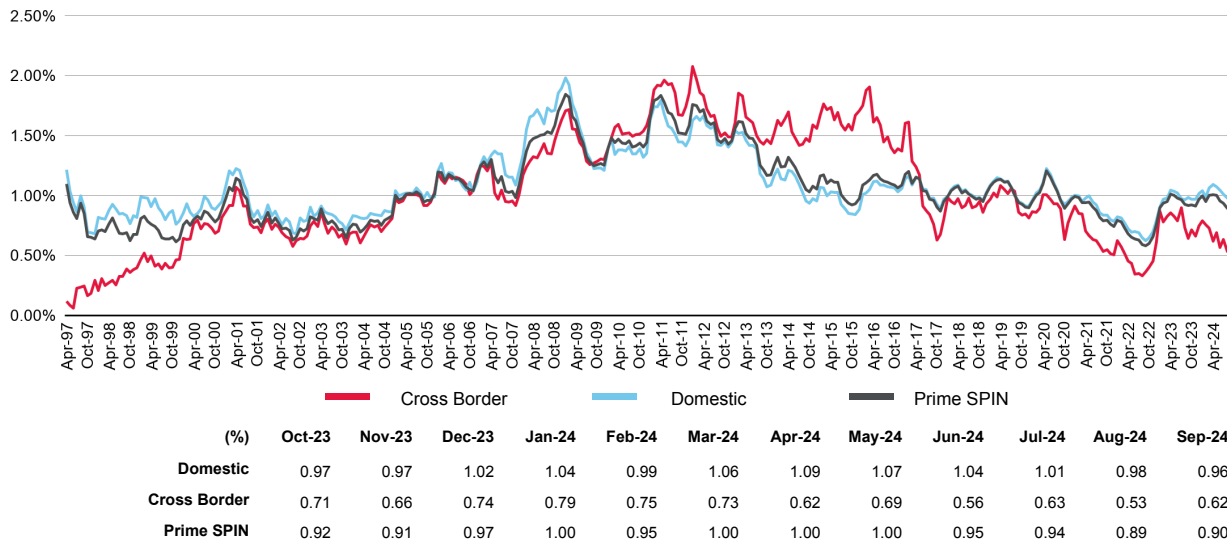
Arrears Domestic Issues



Arrears Cross Border Issues

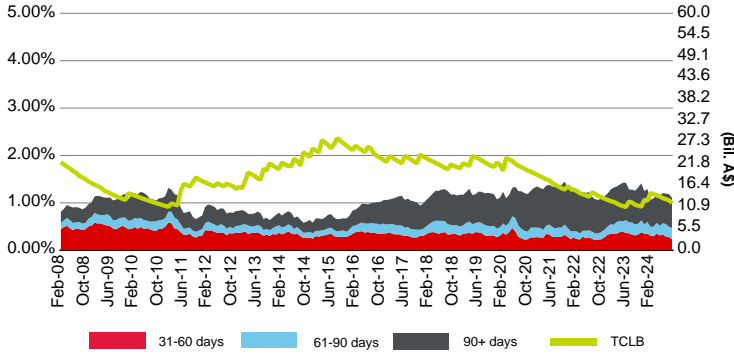


Market Comparison



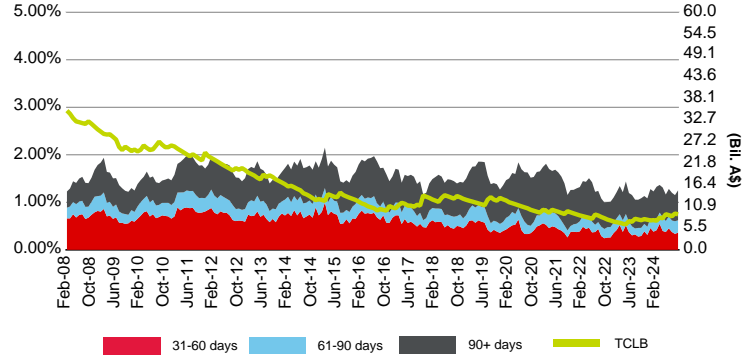
Arrears Statistics - Prime

Major Banks



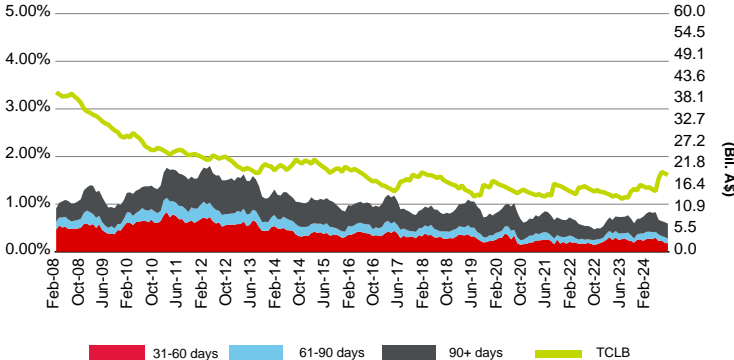
(%)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.35	0.31	0.33	0.29	0.28	0.24
61-90 days	0.22	0.21	0.24	0.26	0.22	0.24
90+ days	0.61	0.64	0.63	0.64	0.69	0.63
Major Banks SPIN	1.18	1.16	1.21	1.20	1.19	1.11
TCLB (Bil. A\$)	13.93	13.65	13.21	12.93	12.66	11.98

Regional Banks



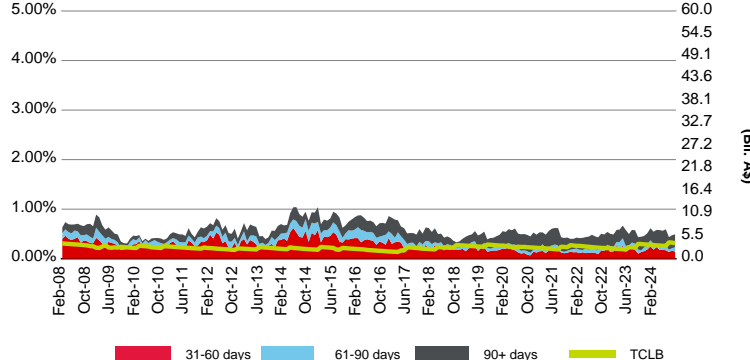
(%)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.40	0.38	0.45	0.38	0.33	0.36
61-90 days	0.29	0.23	0.25	0.24	0.27	0.26
90+ days	0.63	0.56	0.58	0.58	0.55	0.63
Regional Banks SPIN	1.31	1.16	1.28	1.20	1.15	1.25
TCLB (Bil. A\$)	7.96	8.99	8.76	8.47	9.17	8.96

Other Banks



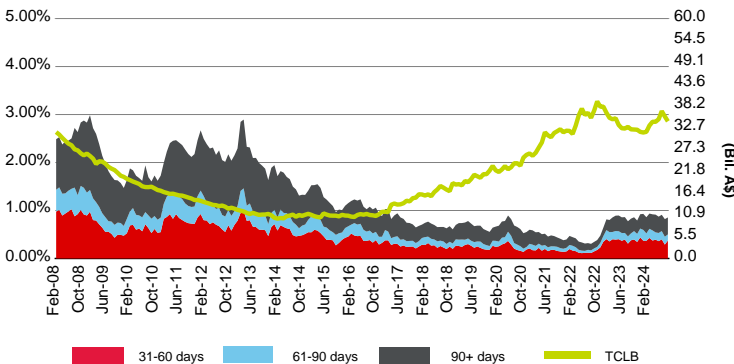
(%)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.26	0.30	0.23	0.24	0.18	0.18
61-90 days	0.15	0.12	0.14	0.09	0.12	0.09
90+ days	0.41	0.41	0.31	0.31	0.31	0.32
Other Banks SPIN	0.82	0.83	0.67	0.64	0.62	0.59
TCLB (Bil. A\$)	15.70	15.24	18.49	20.14	19.72	19.39

Non-Bank Financial Institutions



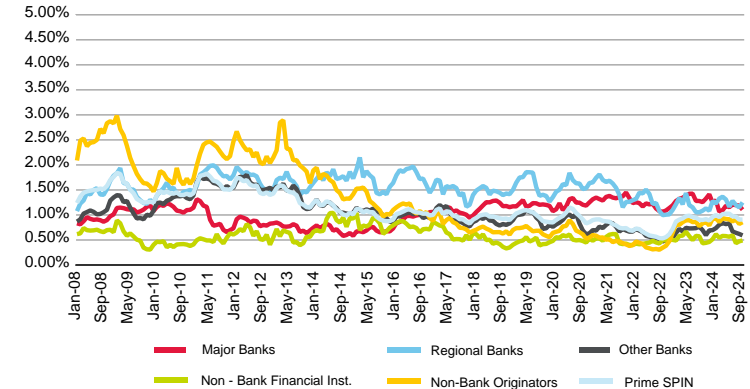
(%)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.18	0.18	0.17	0.14	0.16	0.14
61-90 days	0.09	0.07	0.11	0.05	0.05	0.09
90+ days	0.31	0.31	0.32	0.25	0.26	0.26
Non-Bank Financial Institutions SPIN	0.58	0.56	0.59	0.44	0.47	0.49
TCLB (Bil. A\$)	3.18	3.14	3.09	3.97	3.89	3.74

Non-Bank Originators



(%)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
31-60 days	0.37	0.39	0.36	0.40	0.29	0.37
61-90 days	0.21	0.15	0.17	0.17	0.16	0.13
90+ days	0.34	0.37	0.34	0.34	0.37	0.35
Non-Bank Originators SPIN	0.92	0.91	0.87	0.91	0.82	0.86
TCLB (Bil. A\$)	34.19	34.18	34.83	36.85	35.53	34.30

Financial Institutions Comparison

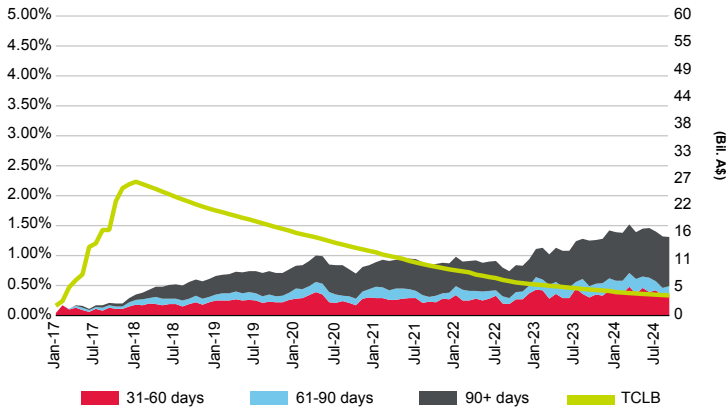


(%)	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Major Banks	1.18	1.16	1.21	1.20	1.19	1.11
Regional Banks	1.31	1.16	1.28	1.20	1.15	1.25
Other Banks	0.82	0.83	0.67	0.64	0.62	0.59
Non-Bank Financial Institutions	0.58	0.56	0.59	0.44	0.47	0.49
Non-Bank Originators	0.92	0.91	0.87	0.91	0.82	0.86
Prime SPIN	1.00	1.00	0.95	0.94	0.89	0.90

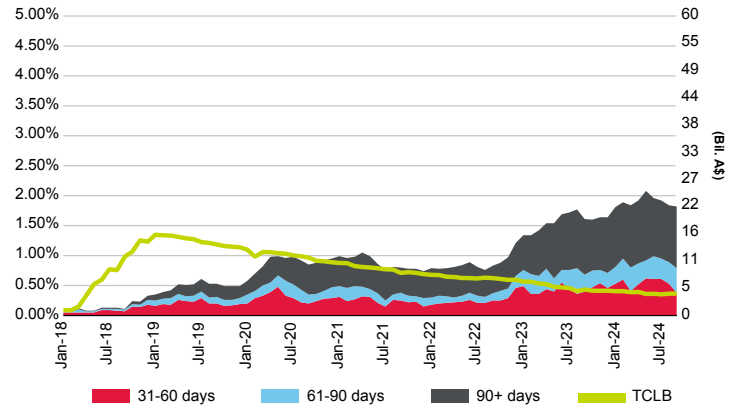
Arrears Statistics - Prime

By Year Of Issuance

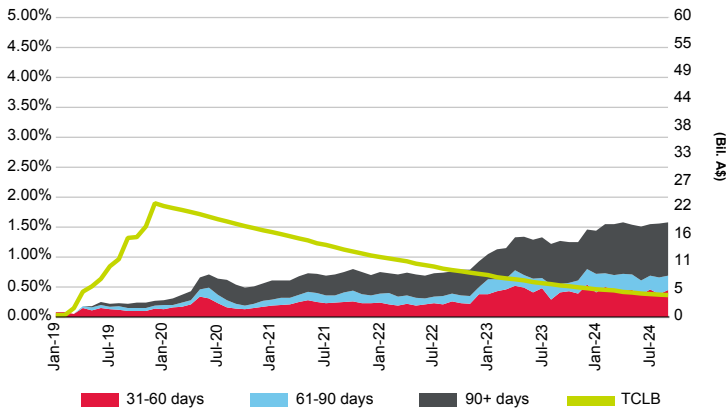
2017



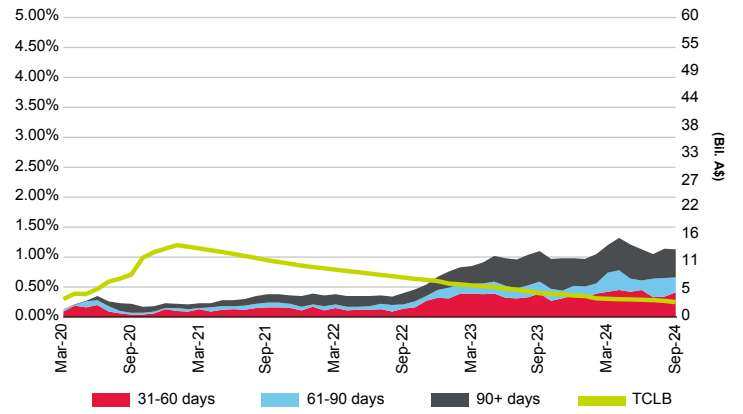
2018



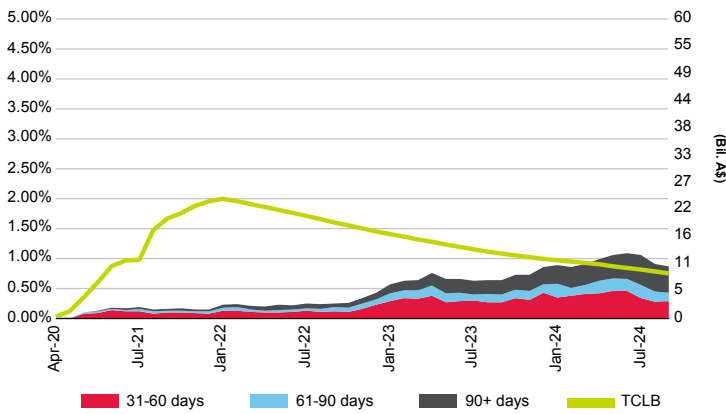
2019



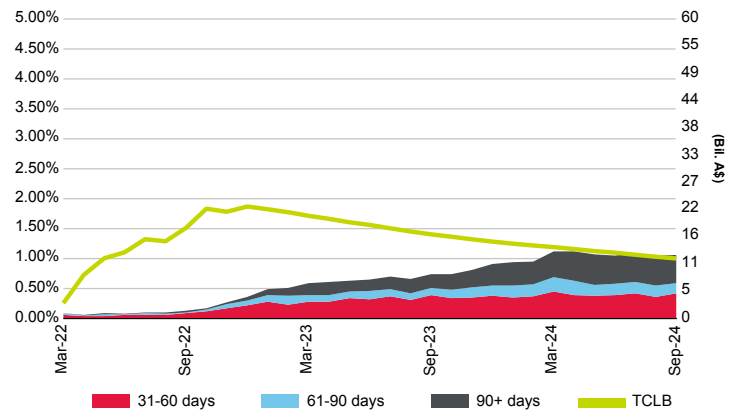
2020



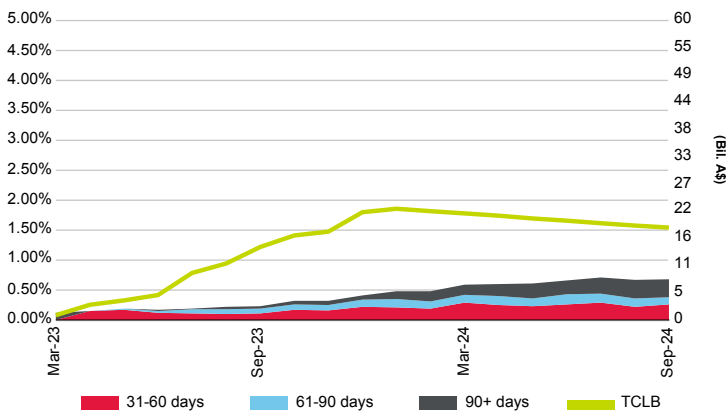
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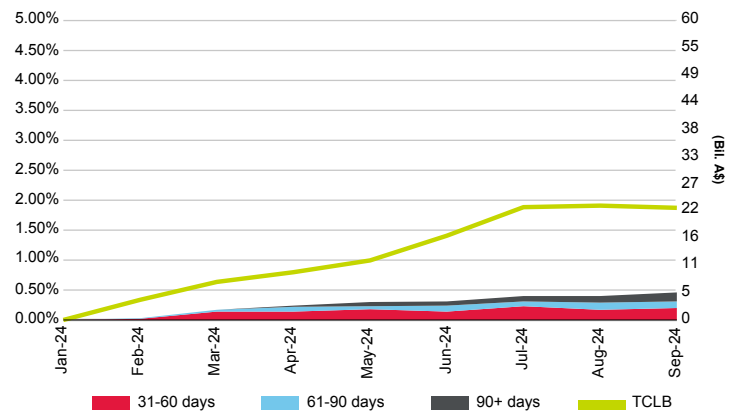
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2023

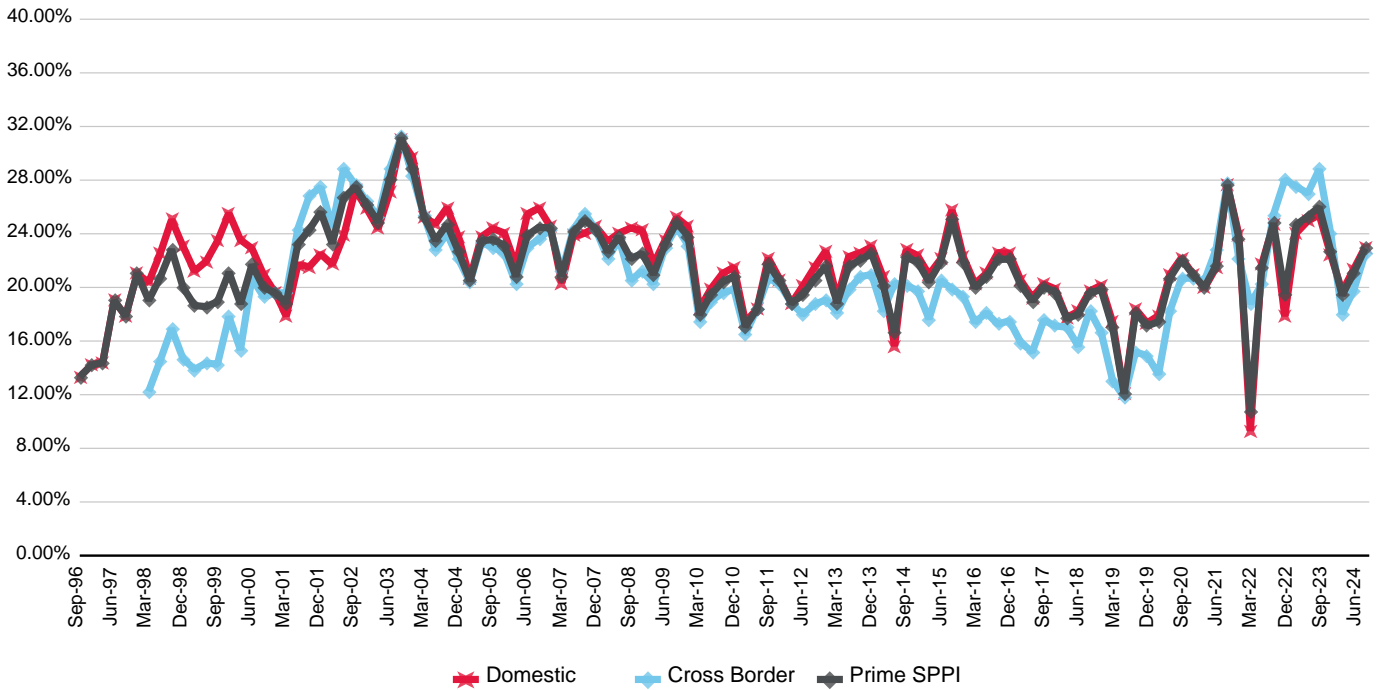


2024



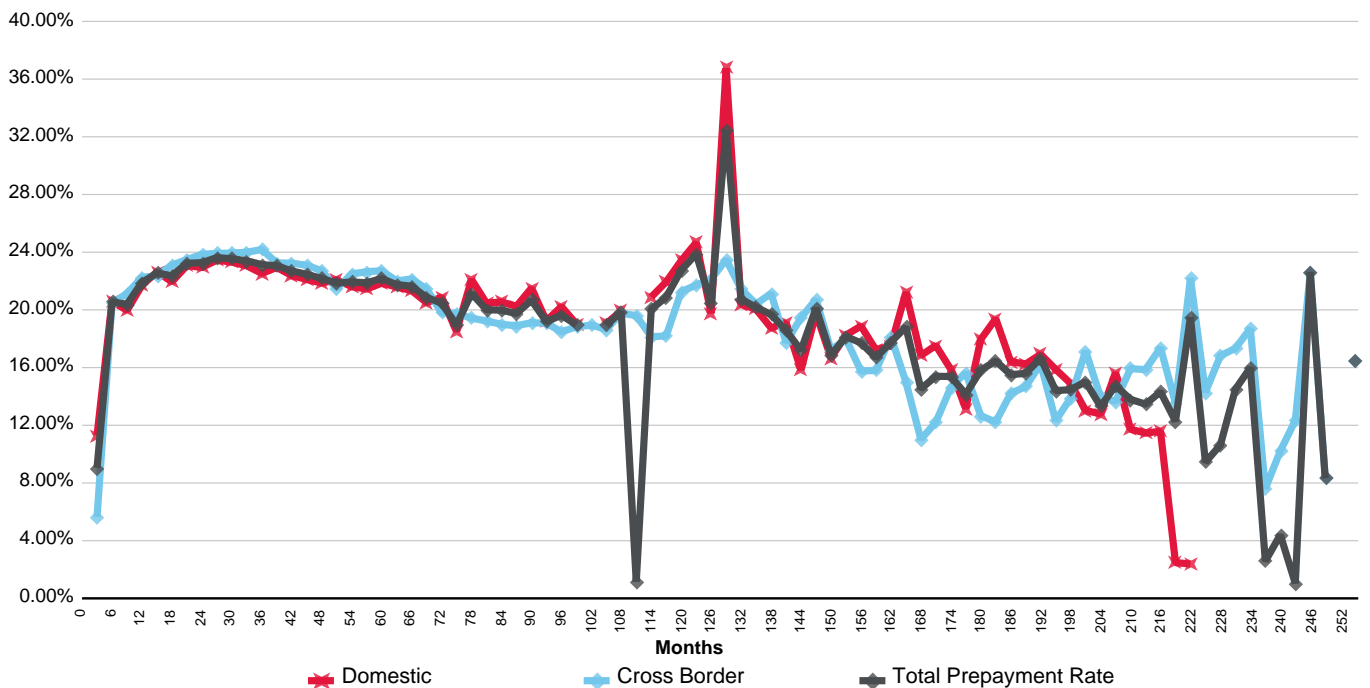
Prepayment Statistics - Prime

Australian Prime S&P Global Ratings Prepayment Index (SPPI) By Market



(%)	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Domestic	23.93	9.28	21.74	24.68	17.85	24.05	24.95	25.41	22.44	19.70	21.35	23.00
Cross Border	22.15	18.79	20.25	25.39	28.03	27.52	27.02	28.81	24.04	18.02	19.77	22.53
Prime SPPI	23.68	10.72	21.51	24.80	19.53	24.67	25.31	25.99	22.74	19.41	21.07	22.92

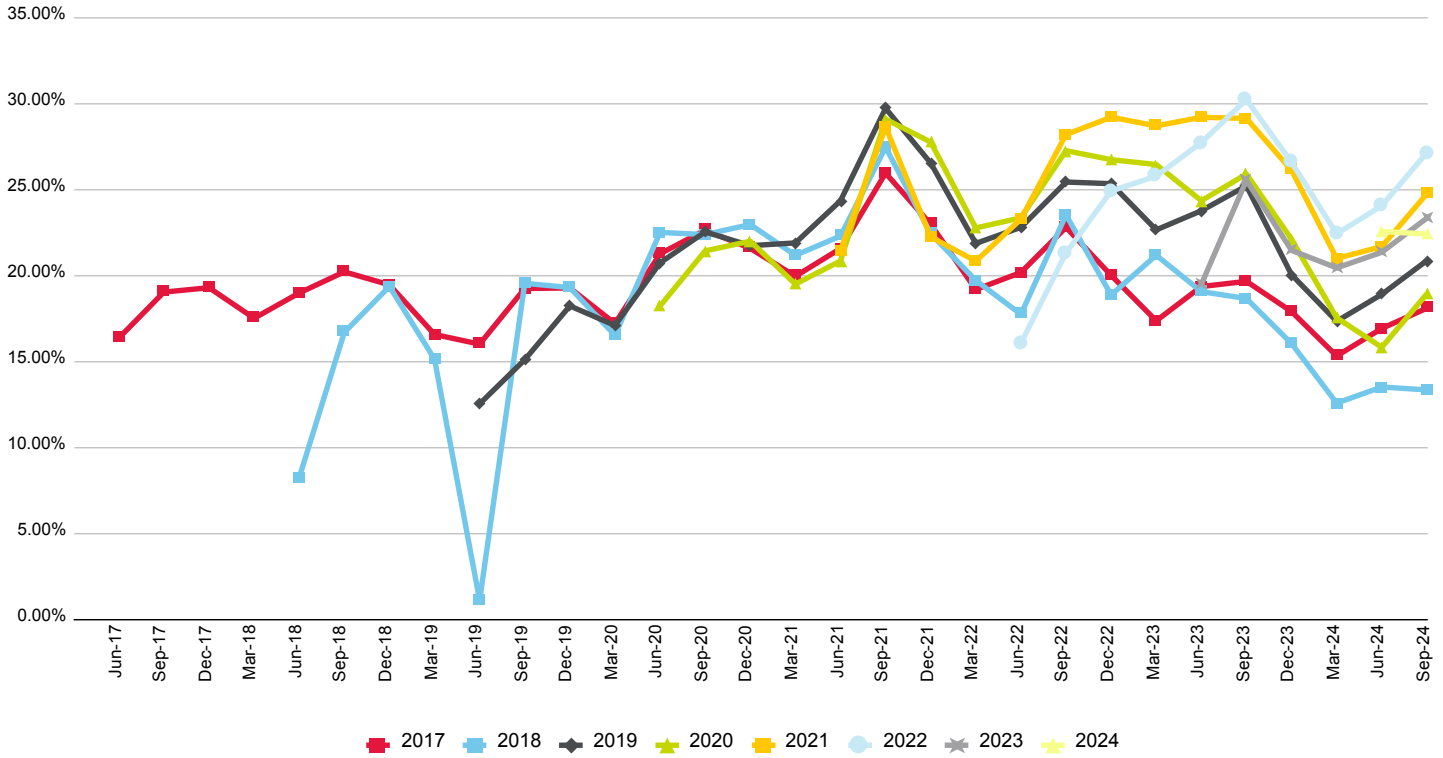
Annualised Quarterly Prepayment Rates - Months From Issue Date



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Prepayment Statistics - Prime

Annualised Quarterly Prepayment Rate Index (By Year Of Issuance)



Annualised Quarterly Prepayment Rate Index - Months From Issue Date (By Year Of Issuance)

