

RMBS Arrears Statistics

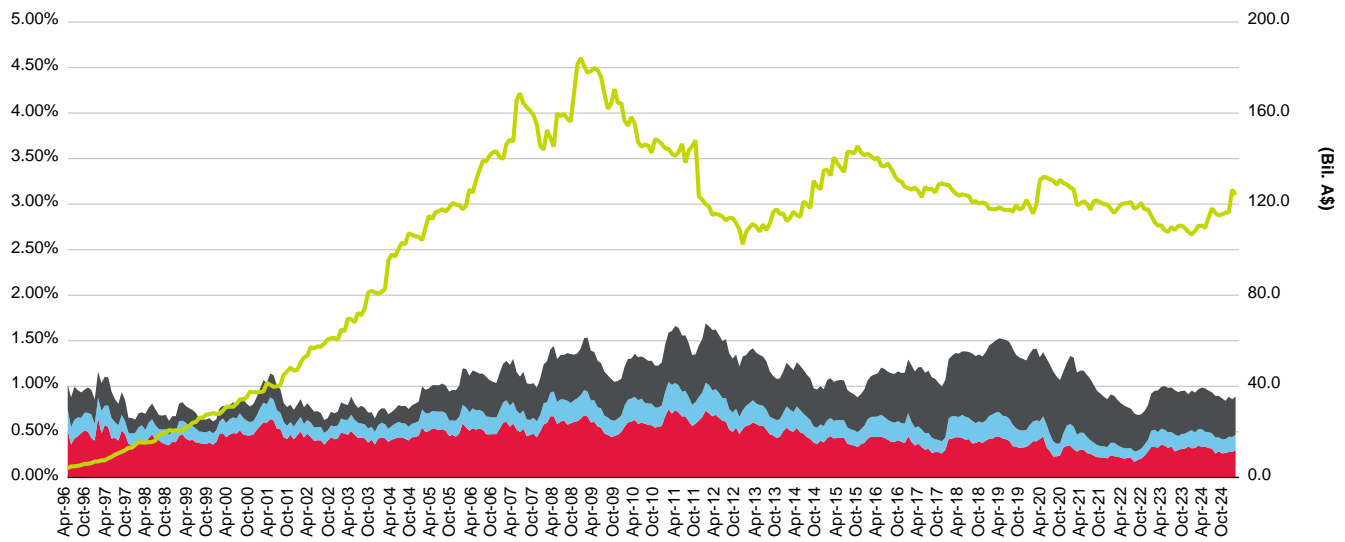
**Australia (Including
Non-Capital Market Issuance)**

As of February 28, 2025

This report does not constitute a rating action

Arrears Statistics - Prime

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

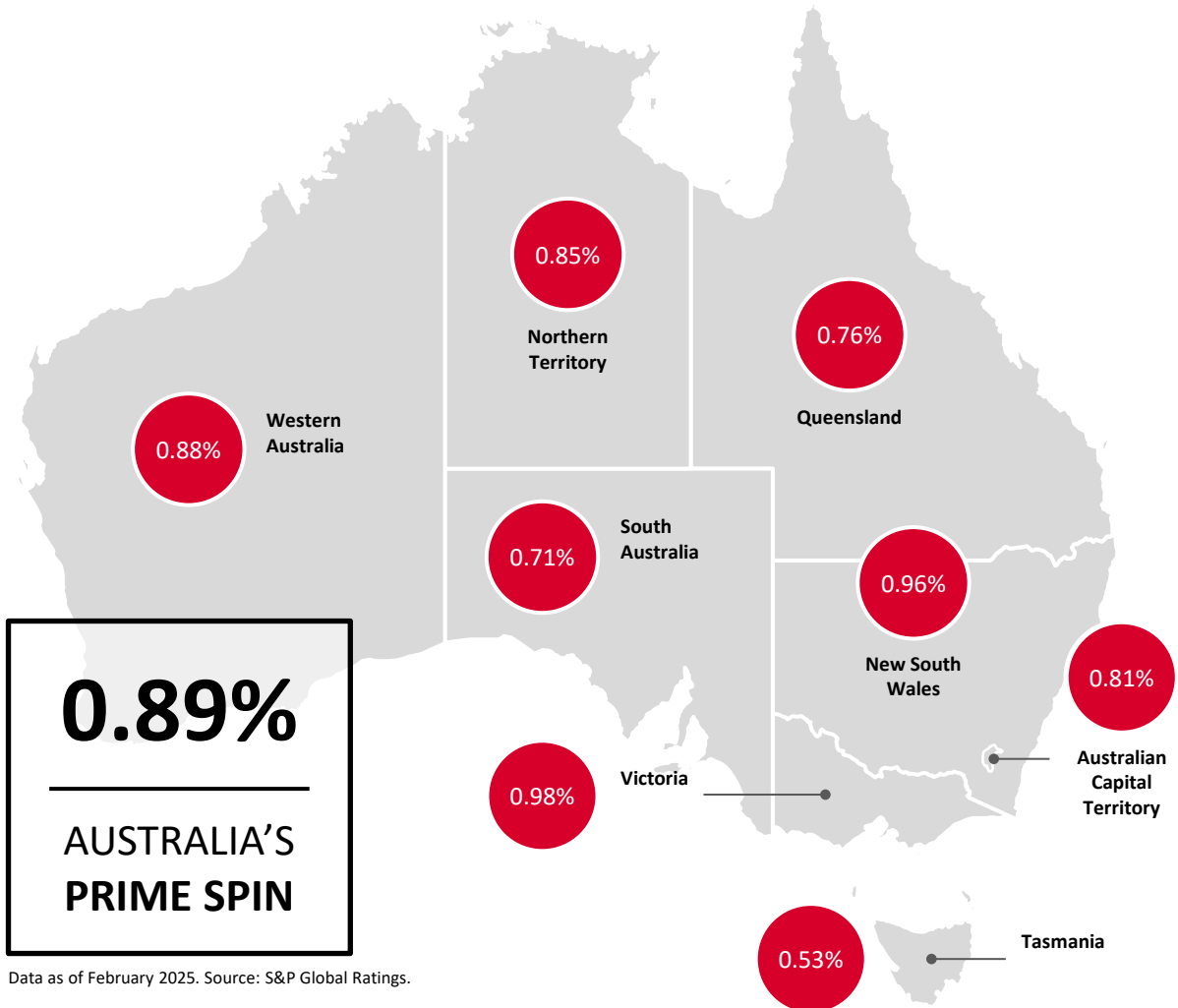


■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 — TCLB(Total current loan balance)

(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	0.35	0.33	0.34	0.32	0.32	0.26	0.28	0.26	0.27	0.28	0.28	0.30
61-90 days	0.18	0.20	0.16	0.18	0.17	0.18	0.15	0.16	0.15	0.17	0.16	0.17
90+ days	0.44	0.46	0.48	0.46	0.45	0.46	0.46	0.45	0.42	0.44	0.41	0.42
Prime SPIN	0.97	0.99	0.98	0.95	0.94	0.90	0.89	0.87	0.84	0.89	0.86	0.89
TCLB (Bil. A\$)	110.46	110.53	109.60	114.10	118.18	116.19	114.97	115.49	116.31	116.39	126.42	124.13

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State Arrears Trend



30+ Arrears By State

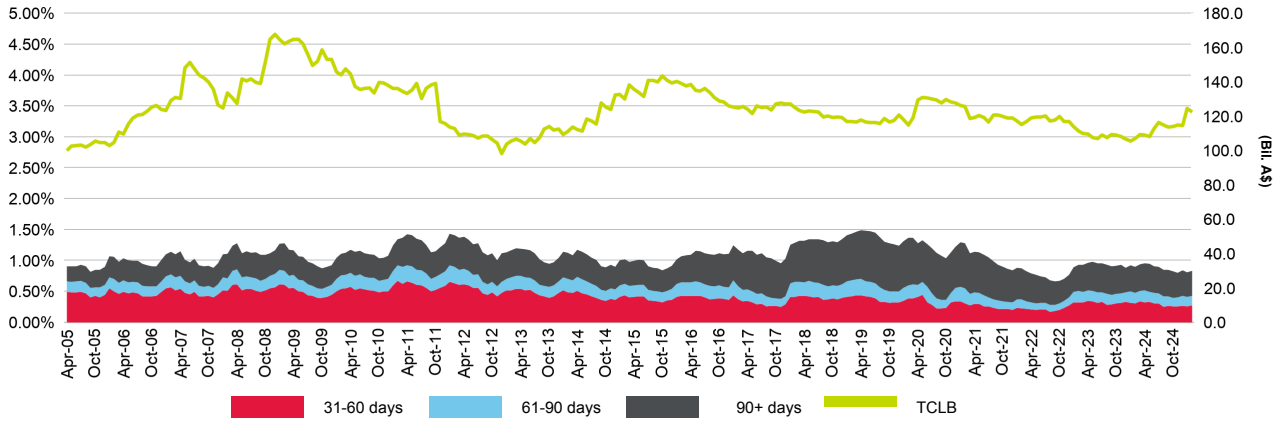
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
New South Wales	0.98%	0.93%	0.89%	0.92%	0.91%	0.96%
Victoria	1.00%	0.99%	0.99%	1.02%	0.97%	0.98%
Queensland	0.75%	0.74%	0.72%	0.77%	0.76%	0.76%
Western Australia	0.97%	0.91%	0.83%	0.89%	0.81%	0.88%
South Australia	0.70%	0.61%	0.62%	0.67%	0.62%	0.71%
Tasmania	0.50%	0.50%	0.50%	0.52%	0.59%	0.53%
Australian Capital Territory	0.58%	0.59%	0.58%	0.71%	0.78%	0.81%
Northern Territory	1.05%	0.98%	0.83%	0.98%	0.89%	0.85%
Australia	0.90%	0.88%	0.84%	0.89%	0.86%	0.89%

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

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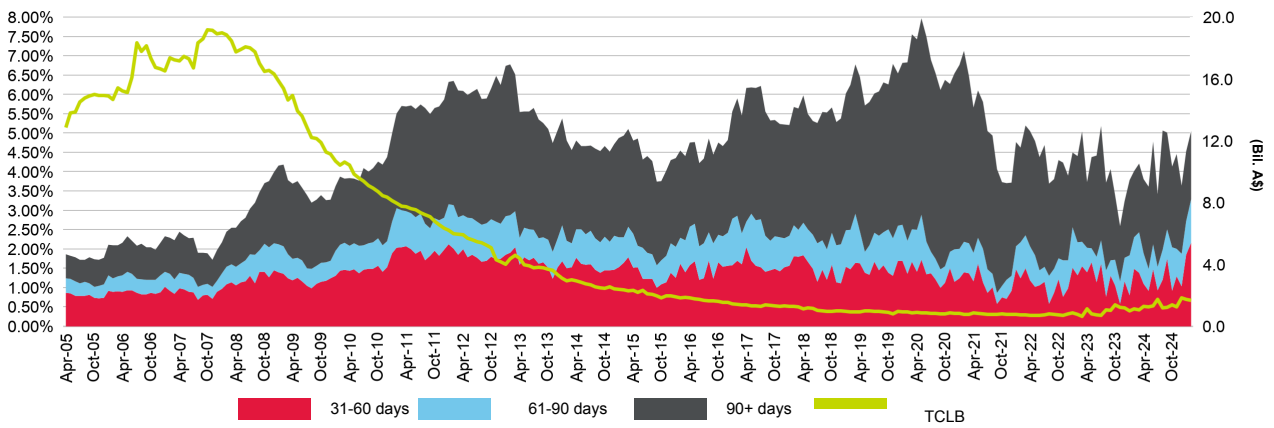
Arrears Statistics - Prime

Arrears Reported on a Full Doc Basis



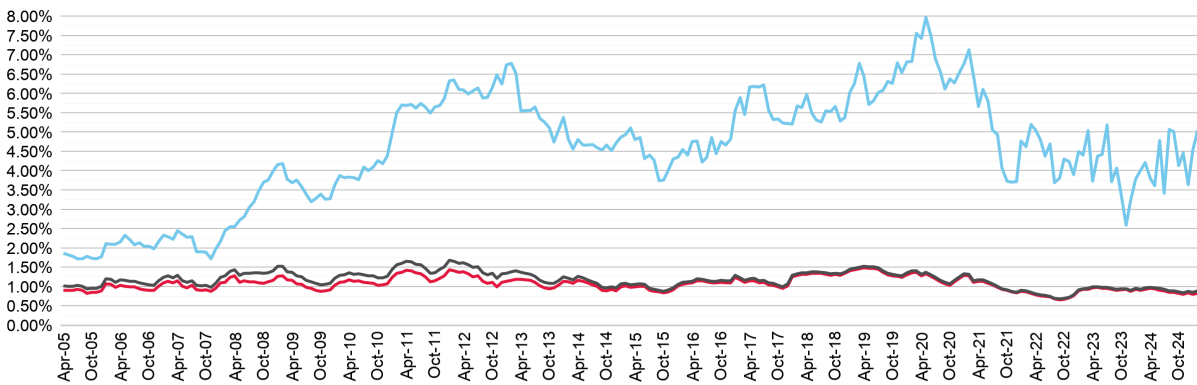
(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	0.34	0.33	0.33	0.31	0.31	0.25	0.27	0.26	0.26	0.27	0.26	0.27
61-90 days	0.17	0.19	0.16	0.17	0.16	0.17	0.15	0.14	0.15	0.16	0.15	0.15
90+ days	0.42	0.44	0.46	0.43	0.43	0.43	0.43	0.43	0.40	0.42	0.40	0.40
Full Doc SPIN	0.94	0.95	0.95	0.91	0.90	0.85	0.85	0.83	0.80	0.84	0.81	0.83
TCLB (Bil. A\$)	109.41	109.23	108.35	112.79	116.42	114.99	113.75	114.10	115.04	114.56	124.67	122.46

Arrears Reported on a LoDoc Basis



(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	1.39	1.10	0.92	1.47	0.93	1.20	1.75	0.93	1.29	1.04	1.86	2.17
61-90 days	1.05	0.80	0.56	0.65	0.61	0.78	0.76	1.12	0.71	0.84	0.87	1.12
90+ days	1.78	1.91	2.13	2.66	1.88	3.09	2.51	2.09	2.45	1.76	1.80	1.77
Lo Doc SPIN	4.21	3.81	3.61	4.78	3.43	5.07	5.02	4.14	4.46	3.64	4.53	5.06
TCLB (Bil. A\$)	1.05	1.30	1.25	1.31	1.76	1.20	1.23	1.39	1.27	1.83	1.74	1.67

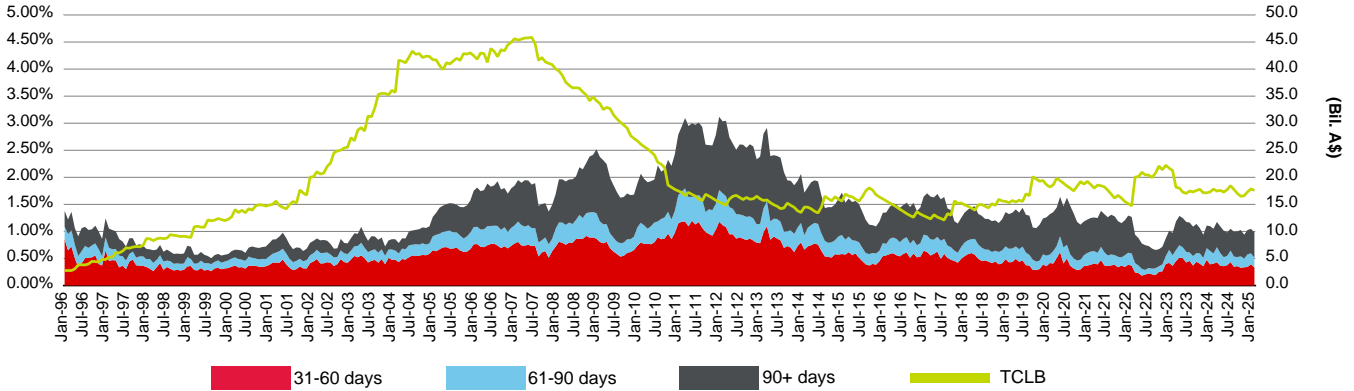
Document Type Comparison



(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Full Doc SPIN	0.94	0.95	0.95	0.91	0.90	0.85	0.85	0.83	0.80	0.84	0.81	0.83
Lo Doc SPIN	4.21	3.81	3.61	4.78	3.43	5.07	5.02	4.14	4.46	3.64	4.53	5.06
Prime SPIN	0.97	0.99	0.98	0.95	0.94	0.90	0.89	0.87	0.84	0.89	0.86	0.89
Full Doc % Prime TCLB	99.05	98.82	98.86	98.85	98.51	98.97	98.93	98.80	98.91	98.43	98.62	98.66
Lo Doc % Prime TCLB	0.95	1.18	1.14	1.15	1.49	1.03	1.07	1.20	1.09	1.57	1.38	1.34

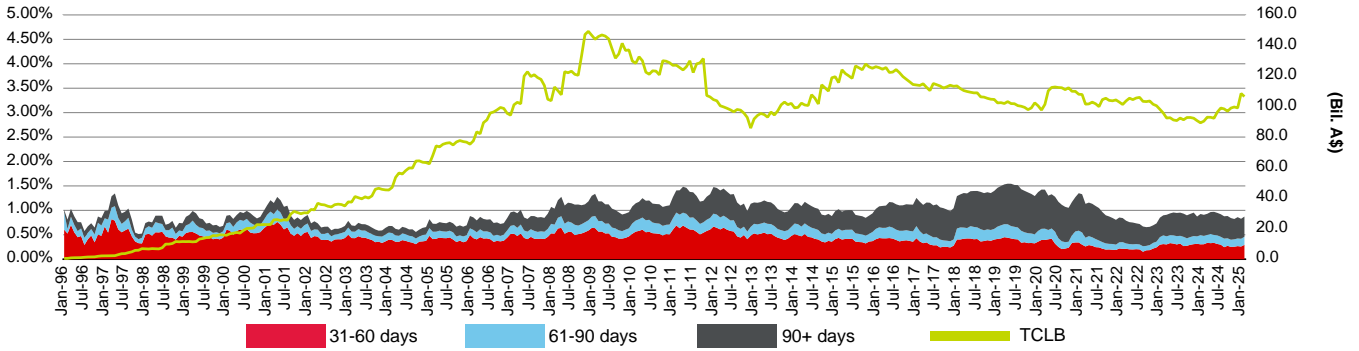
Arrears Statistics - Prime

Arrears Reported on a Missed Payment Basis



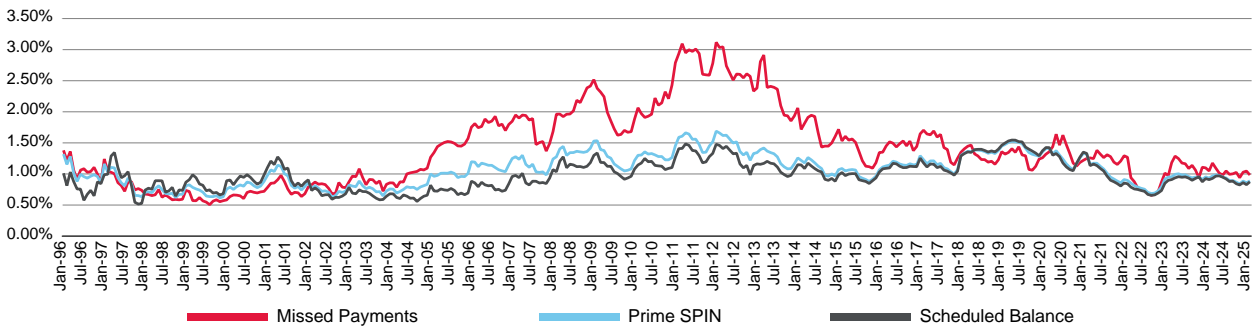
(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	0.43	0.36	0.36	0.38	0.43	0.35	0.36	0.33	0.34	0.34	0.39	0.33
61-90 days	0.28	0.24	0.17	0.17	0.21	0.19	0.17	0.21	0.16	0.23	0.20	0.18
90+ days	0.47	0.49	0.49	0.43	0.40	0.46	0.48	0.49	0.44	0.45	0.45	0.47
Total	1.18	1.09	1.01	0.98	1.05	0.99	1.00	1.03	0.94	1.03	1.05	0.98
TCLB (Bil. A\$)	17.46	17.59	17.27	17.72	18.45	17.75	17.02	16.49	16.60	17.31	17.86	17.58

Arrears Reported on a Scheduled Balance Basis



(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	0.34	0.33	0.33	0.31	0.30	0.25	0.27	0.25	0.26	0.27	0.26	0.29
61-90 days	0.16	0.19	0.16	0.18	0.16	0.18	0.15	0.15	0.15	0.16	0.16	0.16
90+ days	0.43	0.45	0.47	0.46	0.46	0.46	0.46	0.44	0.42	0.44	0.41	0.41
Total	0.93	0.97	0.97	0.95	0.92	0.88	0.88	0.84	0.82	0.86	0.83	0.87
TCLB (Bil. A\$)	93.00	92.94	92.33	96.38	99.02	98.44	96.95	99.00	99.71	99.07	108.55	106.55

Arrears Calculation Method Comparison

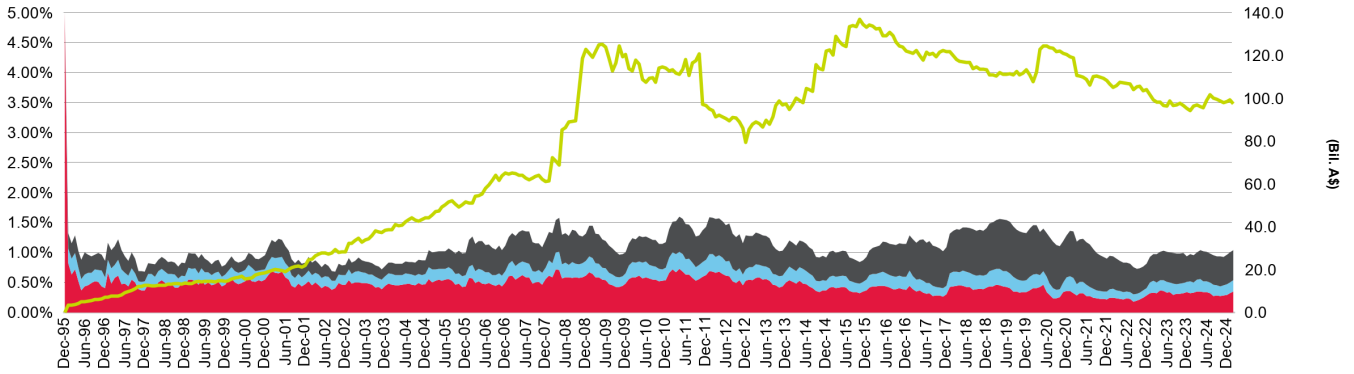


(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Missed Payments	1.18	1.09	1.01	0.98	1.05	0.99	1.00	1.03	0.94	1.03	1.05	0.98
Scheduled Balance	0.93	0.97	0.97	0.95	0.92	0.88	0.88	0.84	0.82	0.86	0.83	0.87
PrimeSPIN	0.97	0.99	0.98	0.95	0.94	0.90	0.89	0.87	0.84	0.89	0.86	0.89

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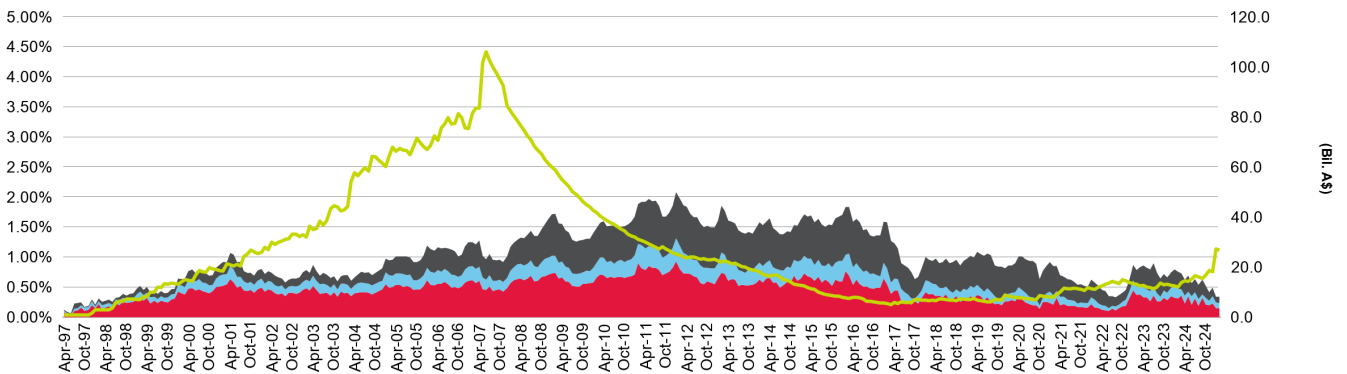
Arrears Statistics - Prime

Arrears Domestic Issues



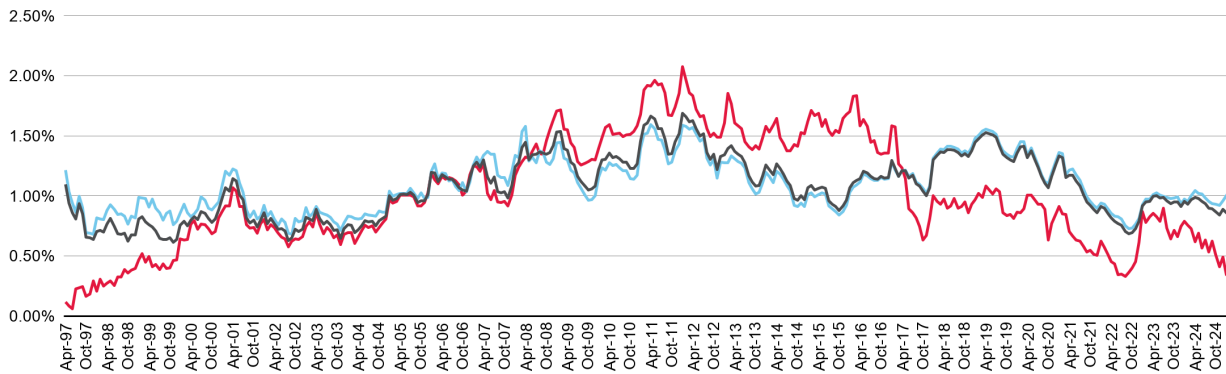
	31-60 days		61-90 days		90+ days		TCLB					
(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	0.35	0.35	0.34	0.34	0.32	0.28	0.28	0.27	0.28	0.29	0.32	0.34
61-90 days	0.19	0.21	0.18	0.18	0.18	0.19	0.17	0.16	0.17	0.18	0.18	0.19
90+ days	0.46	0.49	0.51	0.49	0.49	0.49	0.49	0.49	0.47	0.49	0.50	0.51
Total	1.00	1.04	1.02	1.01	0.98	0.95	0.94	0.93	0.92	0.96	1.00	1.04
TCLB (Bil. A\$)	96.81	96.03	95.47	98.92	101.69	100.14	99.53	98.80	97.82	98.39	99.25	97.33

Arrears Cross Border Issues



	31-60 days		61-90 days		90+ days		TCLB					
(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	0.35	0.23	0.34	0.21	0.31	0.18	0.32	0.20	0.19	0.23	0.15	0.15
61-90 days	0.11	0.13	0.08	0.14	0.10	0.12	0.06	0.12	0.08	0.12	0.10	0.08
90+ days	0.27	0.26	0.27	0.22	0.22	0.23	0.24	0.19	0.14	0.15	0.10	0.11
Total	0.73	0.62	0.69	0.56	0.63	0.53	0.62	0.51	0.41	0.49	0.34	0.34
TCLB (Bil. A\$)	13.65	14.50	14.13	15.18	16.49	16.05	15.45	16.69	18.49	18.00	27.16	26.80

Market Comparison

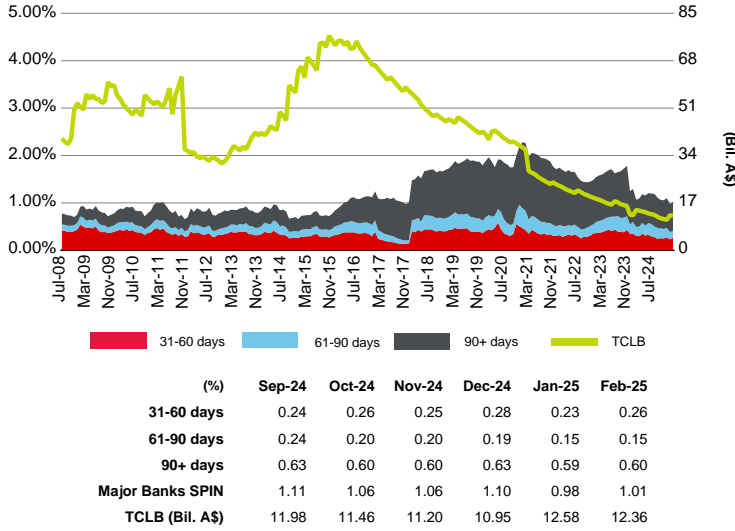


	Cross Border		Domestic		Prime SPIN							
(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Domestic	1.00	1.04	1.02	1.01	0.98	0.95	0.94	0.93	0.92	0.96	1.00	1.04
Cross Border	0.73	0.62	0.69	0.56	0.63	0.53	0.62	0.51	0.41	0.49	0.34	0.34
Prime SPIN	0.97	0.99	0.98	0.95	0.94	0.90	0.89	0.87	0.84	0.89	0.86	0.89

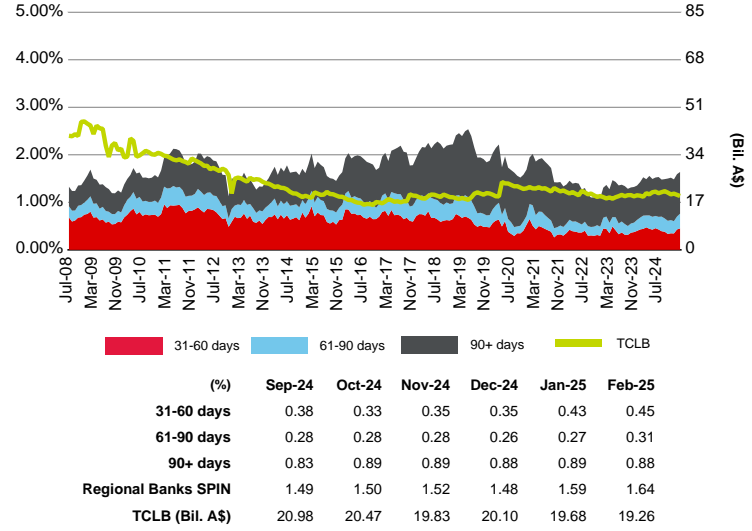
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Arrears Statistics - Prime

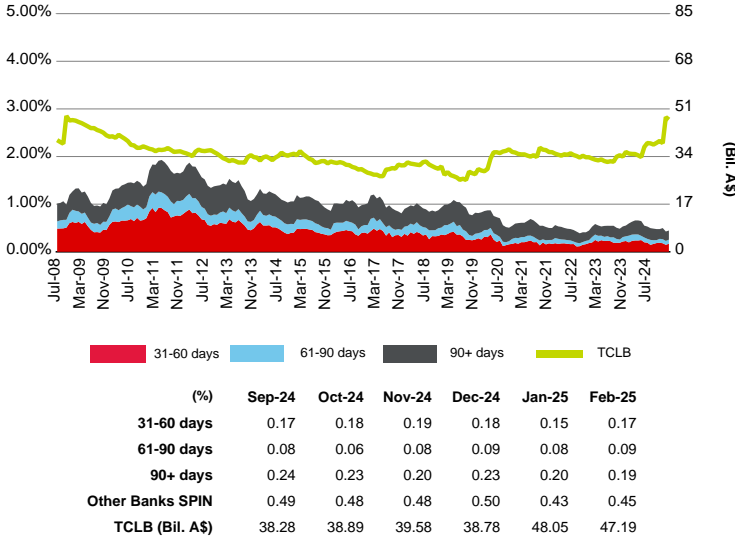
Major Banks



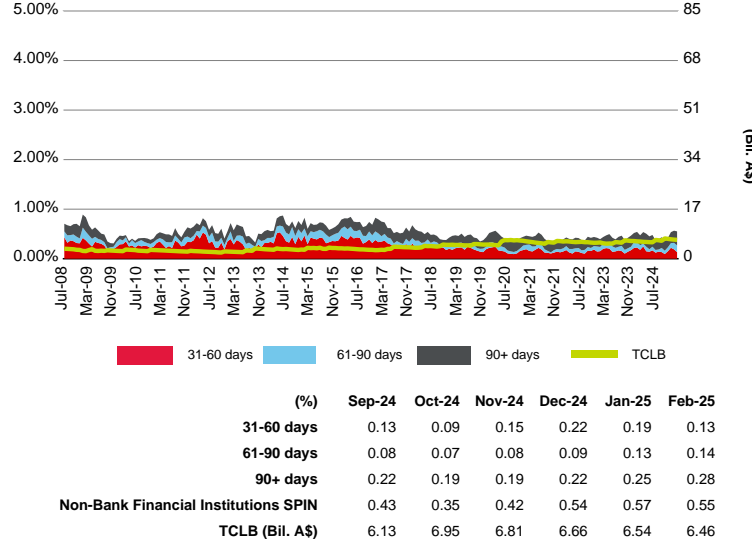
Regional Banks



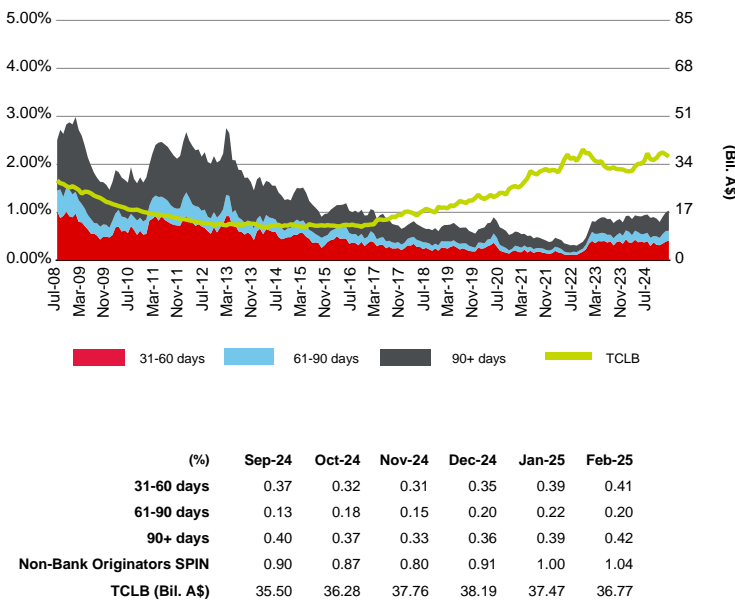
Other Banks



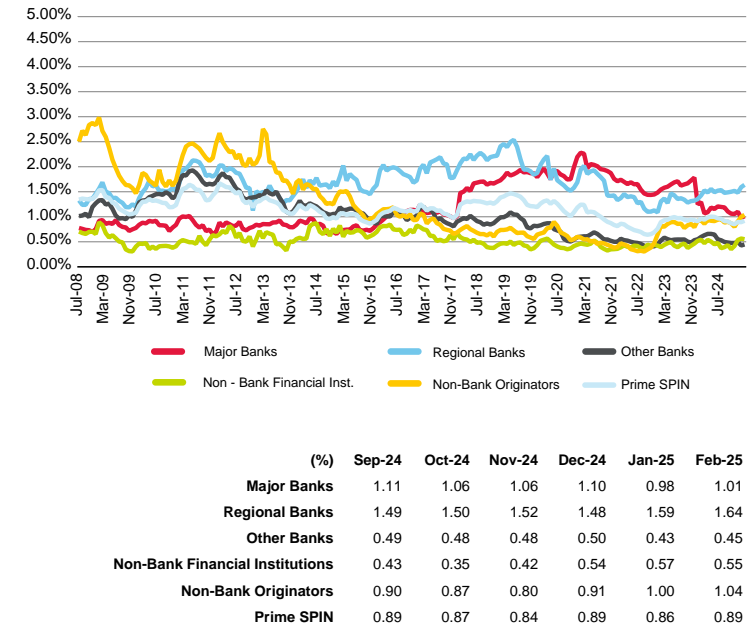
Non-Bank Financial Institutions



Non-Bank Originators



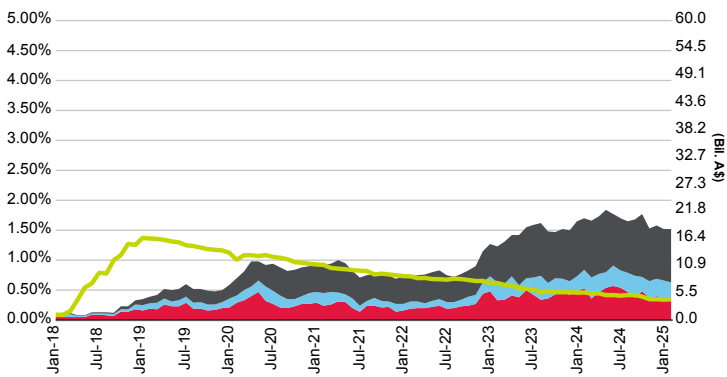
Financial Institutions Comparison



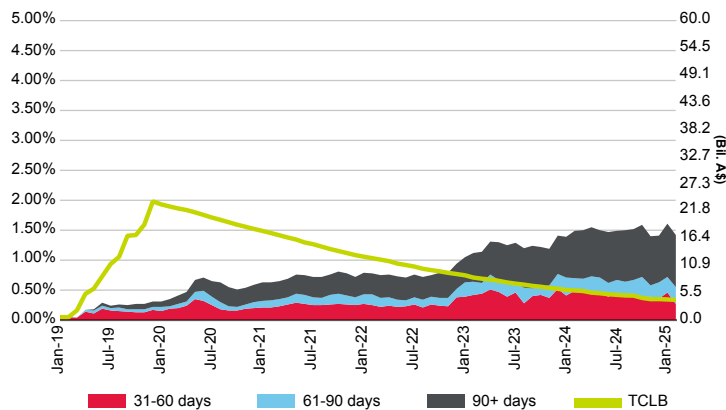
Arrears Statistics - Prime

By Year Of Issuance

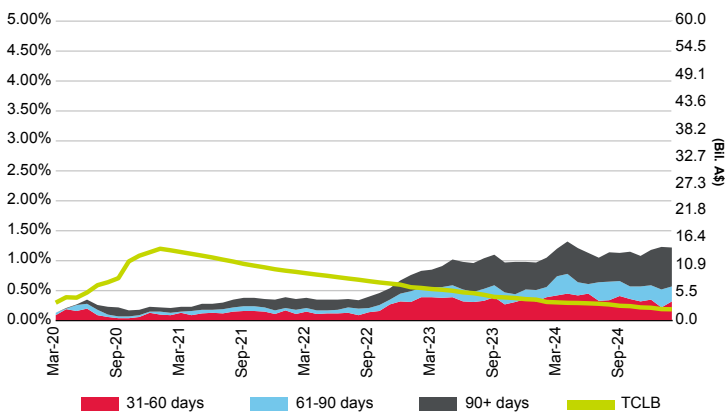
2018



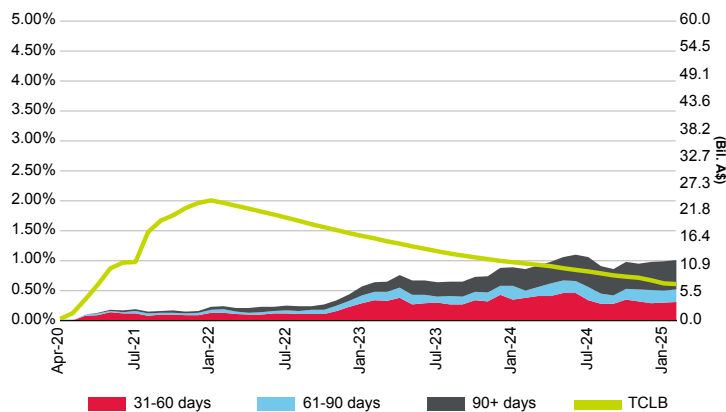
2019



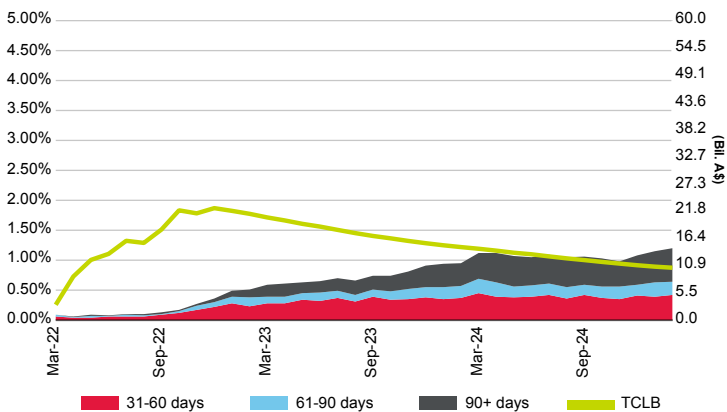
2020



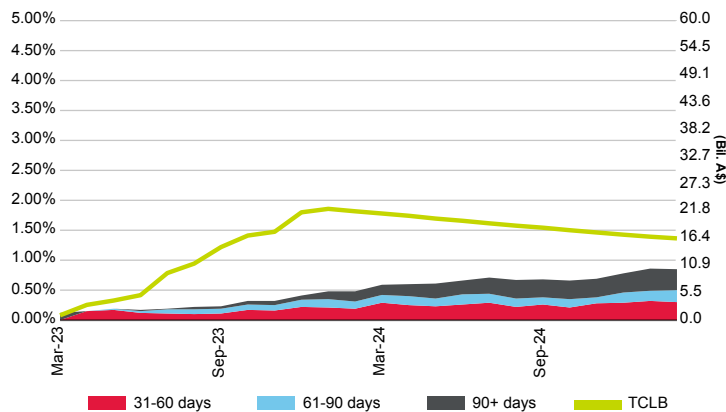
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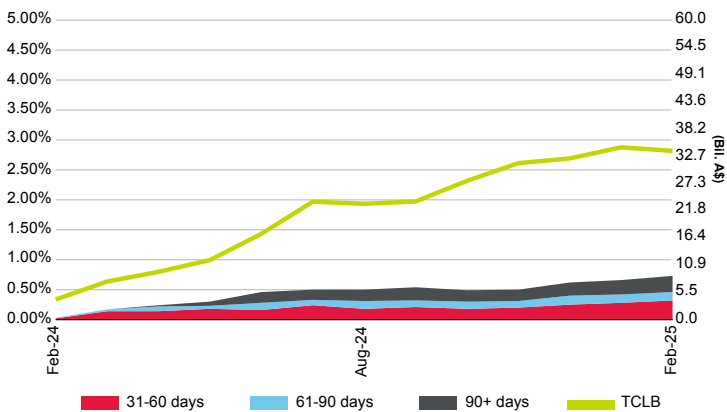
2022



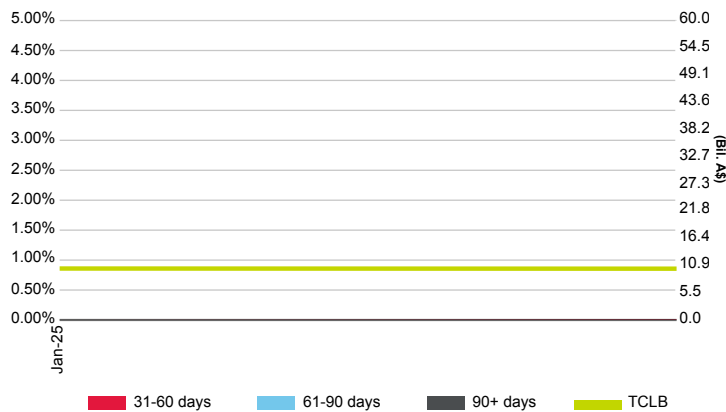
2023



2024



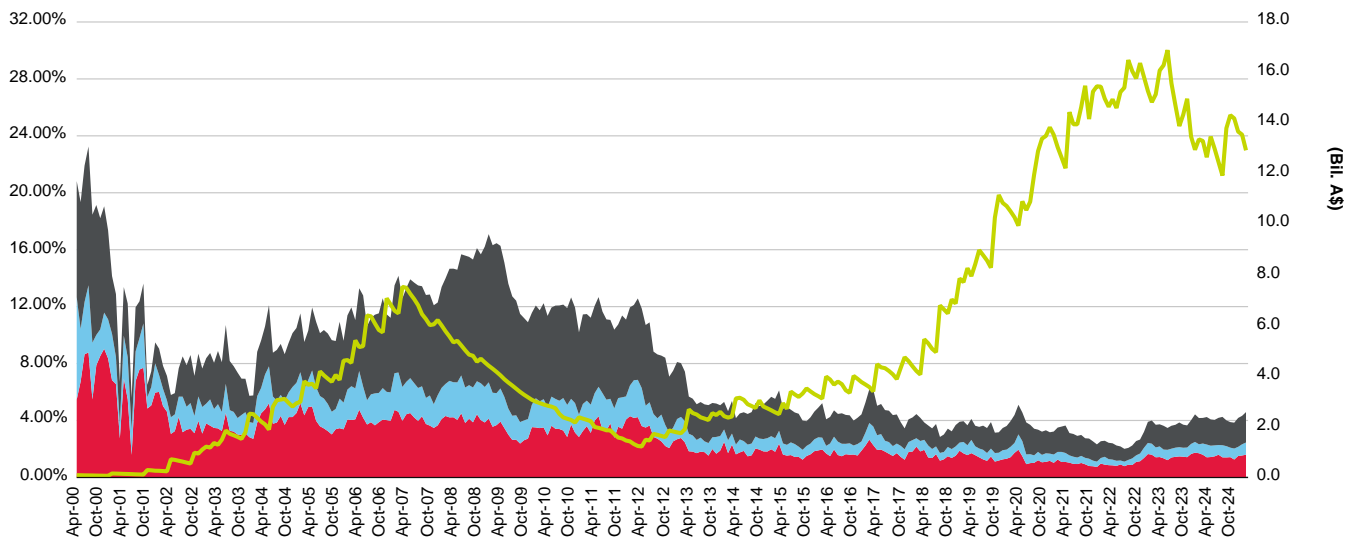
2025



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Arrears Statistics - Non-Conforming

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



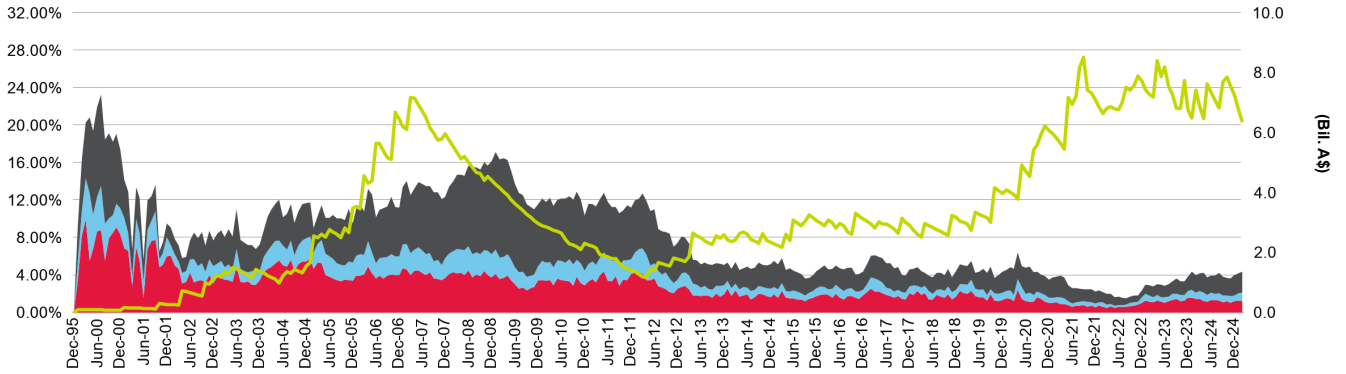
■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 — TCLB(Total current loan balance)

(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	1.59	1.41	1.43	1.48	1.59	1.41	1.40	1.42	1.26	1.51	1.54	1.60
61-90 days	0.79	0.90	0.80	0.77	0.69	0.85	0.79	0.67	0.77	0.64	0.79	0.85
90+ days	1.80	1.93	1.85	1.79	1.91	1.99	1.81	1.80	1.82	2.03	2.00	2.14
Non-Conforming SPIN	4.18	4.24	4.07	4.04	4.19	4.25	4.01	3.89	3.85	4.18	4.33	4.59
TCLB (Bil. A\$)	13.30	12.65	13.47	12.99	12.46	11.93	13.80	14.32	14.19	13.67	13.55	12.93

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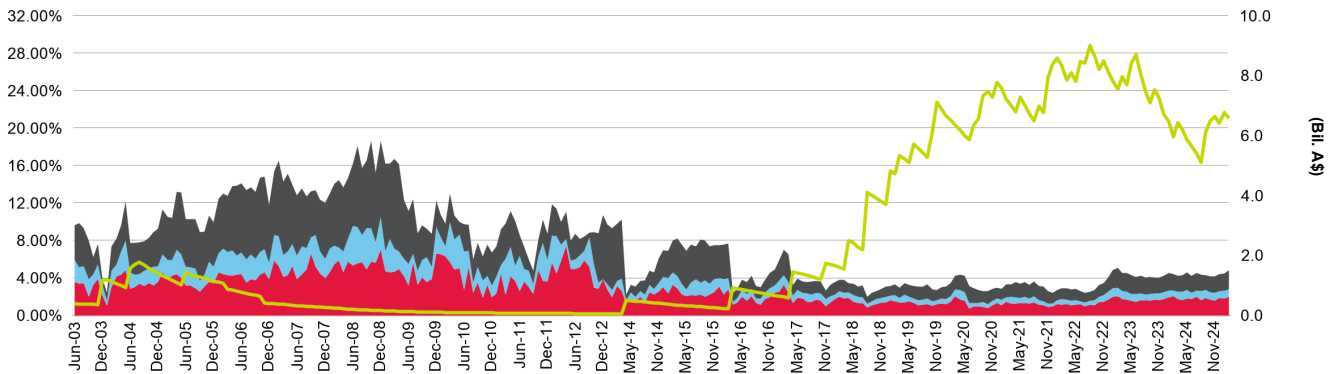
Arrears Statistics - Non-Conforming

Arrears Domestic Issues



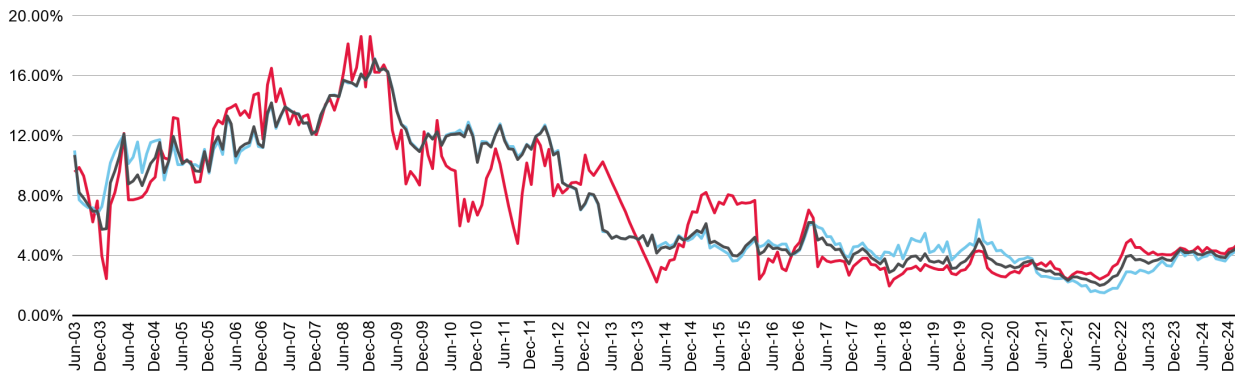
(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	1.44	1.20	1.14	1.30	1.30	1.25	1.07	1.19	0.98	1.18	1.26	1.20
61-90 days	0.82	0.89	0.71	0.83	0.70	0.77	0.75	0.60	0.75	0.60	0.76	0.91
90+ days	1.90	2.10	1.85	1.77	1.94	2.18	1.97	1.89	1.87	2.18	2.15	2.26
Total	4.15	4.20	3.70	3.90	3.94	4.21	3.78	3.68	3.60	3.97	4.17	4.36
TCLB (Bil. A\$)	6.87	6.46	7.62	7.34	7.07	6.82	7.70	7.84	7.56	7.26	6.78	6.36

Arrears Cross Border Issues



(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
31-60 days	1.76	1.63	1.81	1.72	1.97	1.61	1.83	1.70	1.58	1.87	1.82	1.98
61-90 days	0.76	0.91	0.91	0.70	0.67	0.97	0.85	0.75	0.79	0.68	0.81	0.80
90+ days	1.69	1.75	1.84	1.81	1.87	1.74	1.62	1.68	1.76	1.86	1.84	2.02
Total	4.21	4.29	4.56	4.23	4.51	4.31	4.30	4.13	4.13	4.41	4.48	4.81
TCLB (Bil. A\$)	6.43	6.19	5.85	5.65	5.40	5.11	6.11	6.48	6.63	6.40	6.77	6.57

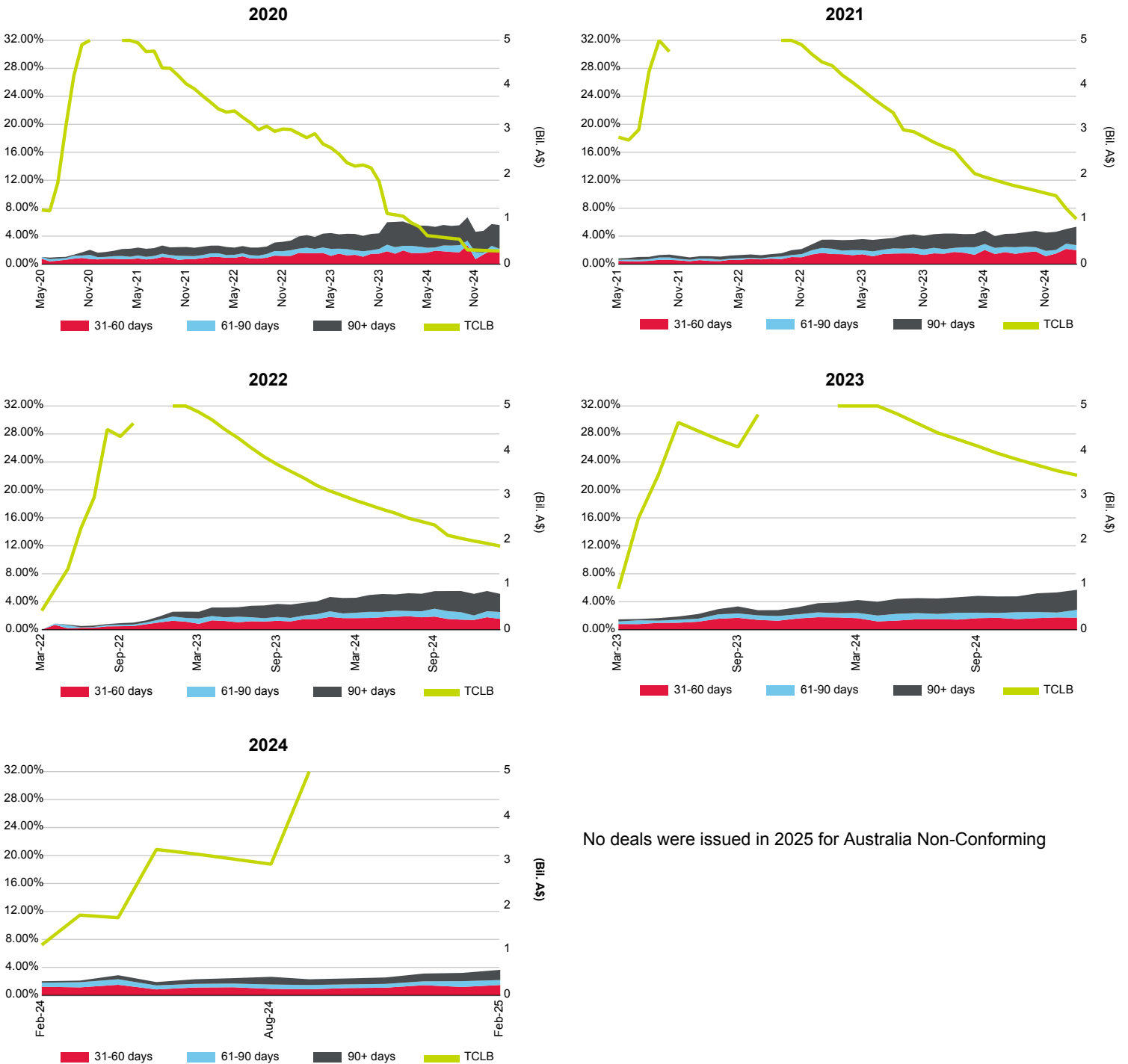
Market Comparison



(%)	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Domestic	4.15	4.20	3.70	3.90	3.94	4.21	3.78	3.68	3.60	3.97	4.17	4.36
Cross Border	4.21	4.29	4.56	4.23	4.51	4.31	4.30	4.13	4.13	4.41	4.48	4.81
Non-Conforming SPIN	4.18	4.24	4.07	4.04	4.19	4.25	4.01	3.89	3.85	4.18	4.33	4.59

Arrears Statistics - Non-Conforming

By Year Of Issuance



No deals were issued in 2025 for Australia Non-Conforming

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