

RMBS Arrears Statistics

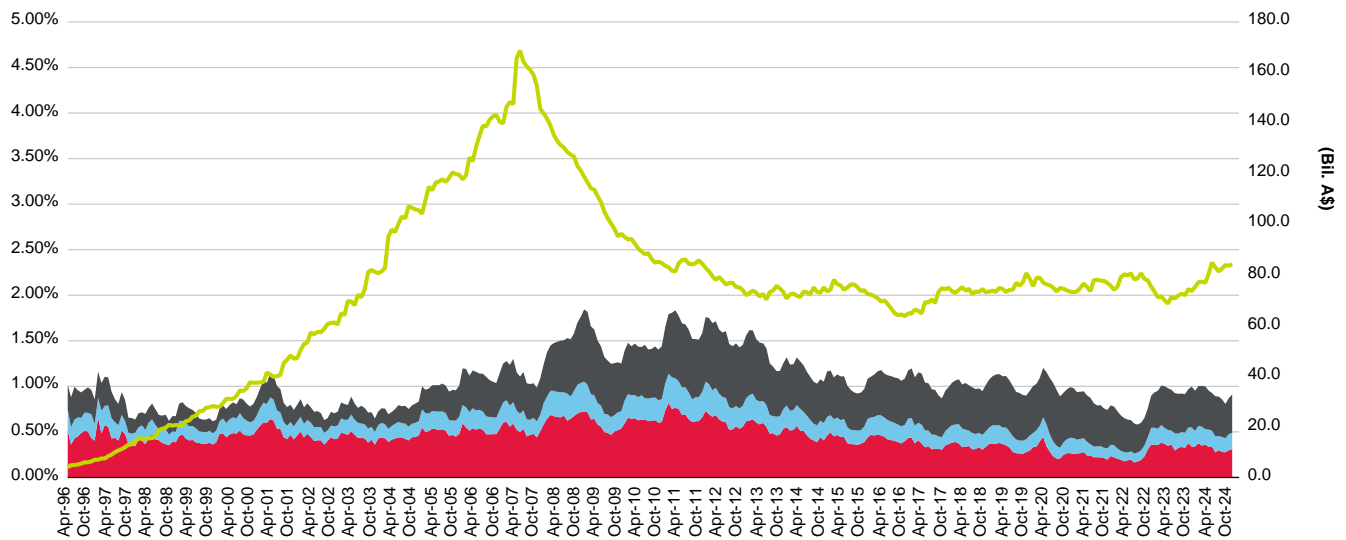
**Australia (Excluding
Non-Capital Market Issuance)**

As of January 31, 2025

This report does not constitute a rating action

Arrears Statistics - Prime

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

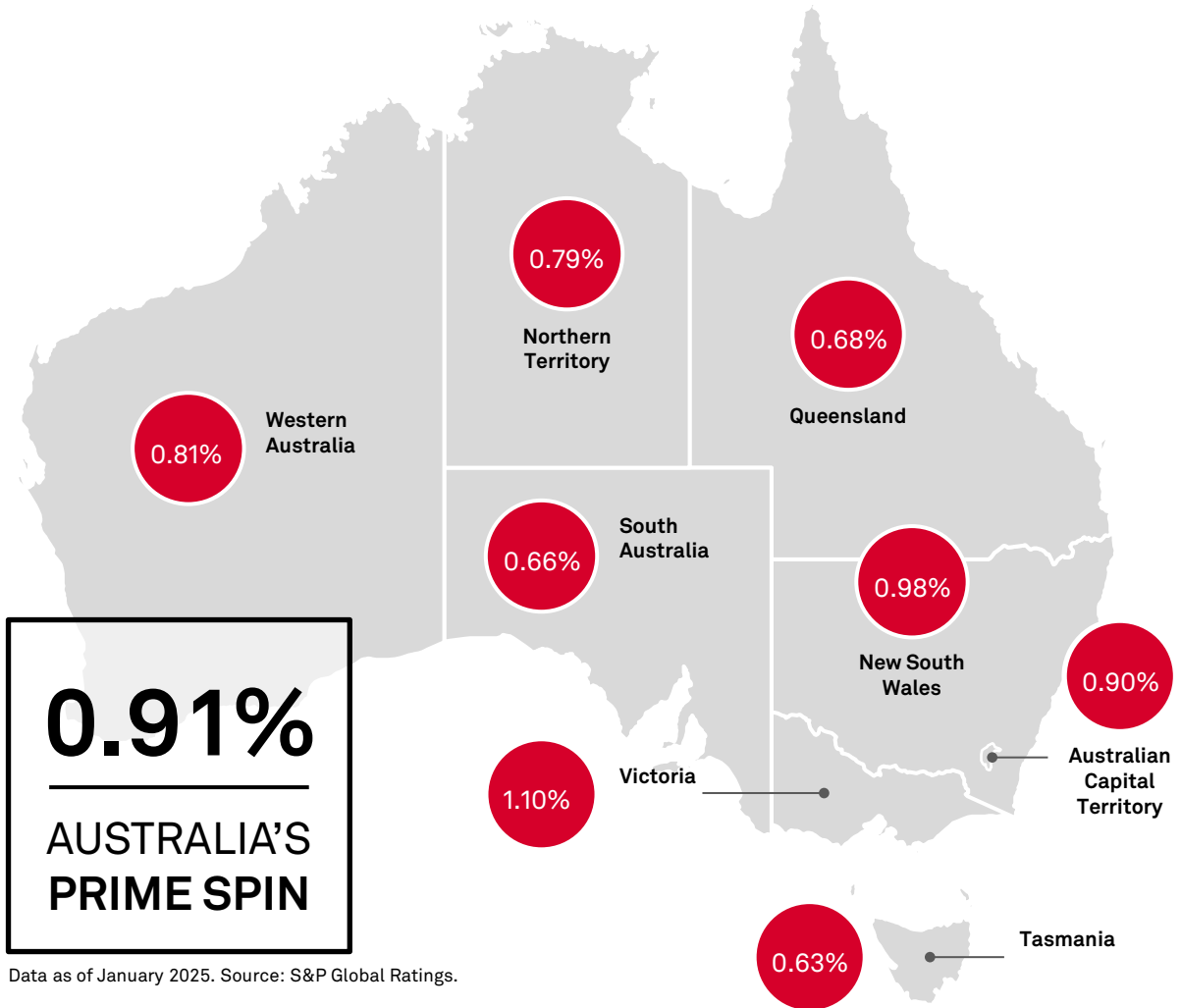


■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 — TCLB(Total current loan balance)

(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.34	0.38	0.35	0.36	0.34	0.34	0.27	0.30	0.28	0.28	0.30	0.31
61-90 days	0.17	0.19	0.21	0.17	0.19	0.17	0.18	0.16	0.17	0.16	0.18	0.18
90+ days	0.44	0.44	0.45	0.47	0.43	0.41	0.44	0.43	0.41	0.37	0.40	0.42
Prime SPIN	0.95	1.00	1.00	1.00	0.95	0.93	0.89	0.89	0.86	0.81	0.87	0.91
TCLB (Bil. A\$)	75.25	77.13	77.37	76.88	80.33	84.96	83.04	81.39	82.59	83.90	83.67	84.28

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State Arrears Trend



30+ Arrears By State

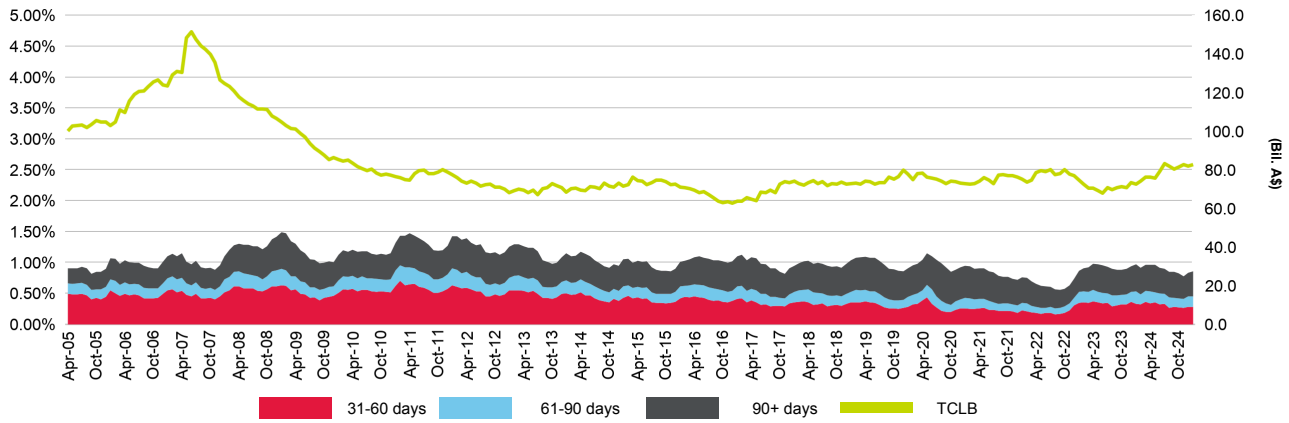
	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
New South Wales	0.98%	1.00%	0.98%	0.88%	0.93%	0.98%
Victoria	1.04%	1.07%	1.05%	1.03%	1.08%	1.10%
Queensland	0.64%	0.61%	0.61%	0.55%	0.65%	0.68%
Western Australia	0.93%	0.91%	0.82%	0.71%	0.80%	0.81%
South Australia	0.67%	0.70%	0.59%	0.59%	0.65%	0.66%
Tasmania	0.78%	0.50%	0.55%	0.58%	0.60%	0.63%
Australian Capital Territory	0.59%	0.60%	0.62%	0.53%	0.66%	0.90%
Northern Territory	0.89%	1.05%	0.92%	0.73%	0.91%	0.79%
Australia	0.89%	0.90%	0.87%	0.81%	0.87%	0.91%

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

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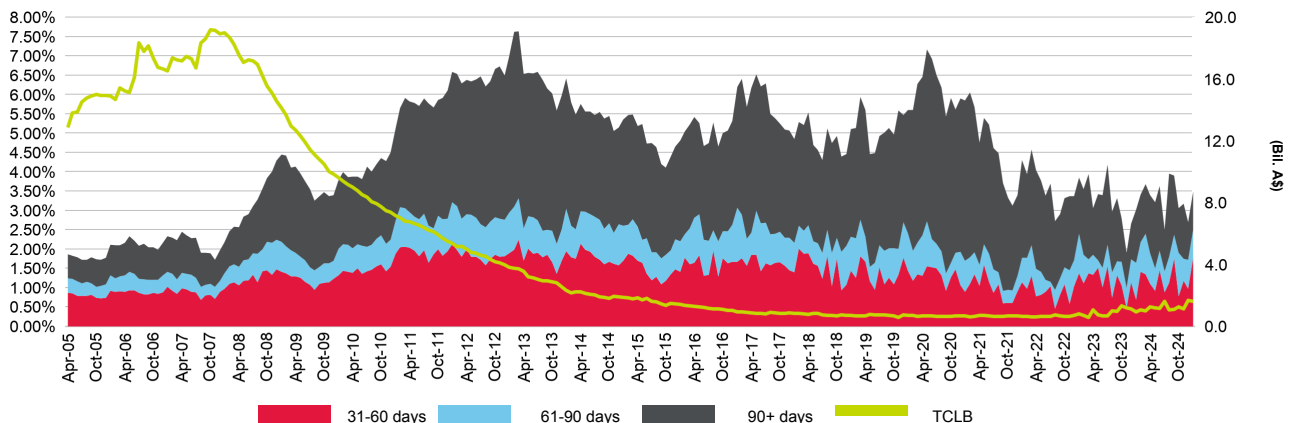
Arrears Statistics - Prime

Arrears Reported on a Full Doc Basis



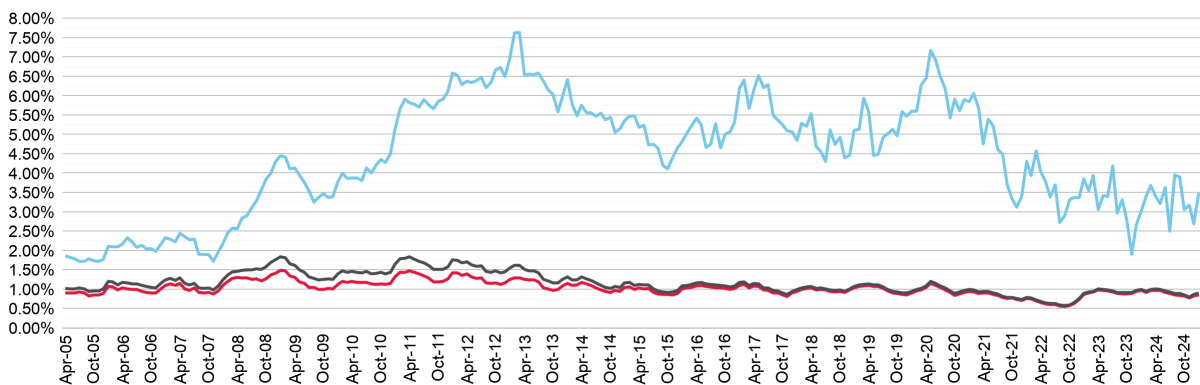
(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.32	0.36	0.34	0.35	0.32	0.33	0.26	0.28	0.27	0.26	0.29	0.28
61-90 days	0.16	0.18	0.20	0.16	0.18	0.17	0.17	0.15	0.15	0.15	0.16	0.17
90+ days	0.43	0.42	0.43	0.45	0.41	0.40	0.42	0.42	0.40	0.36	0.38	0.41
Full Doc SPIN	0.92	0.97	0.96	0.97	0.91	0.90	0.85	0.85	0.82	0.77	0.83	0.86
TCLB (Bil. A\$)	74.18	76.13	76.12	75.68	79.17	83.35	81.99	80.30	81.34	82.77	81.97	82.68

Arrears Reported on a LoDoc Basis



(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	1.41	1.34	1.10	0.92	1.46	0.88	1.12	1.75	0.78	1.18	0.98	1.77
61-90 days	0.77	1.06	0.78	0.58	0.50	0.55	0.67	0.63	1.12	0.57	0.75	0.74
90+ days	1.22	1.28	1.52	1.71	1.67	1.07	2.16	1.52	1.16	1.43	0.97	0.98
Lo Doc SPIN	3.40	3.69	3.40	3.21	3.63	2.50	3.95	3.90	3.06	3.18	2.70	3.48
TCLB (Bil. A\$)	1.07	1.00	1.25	1.19	1.16	1.61	1.05	1.09	1.25	1.13	1.69	1.61

Document Type Comparison

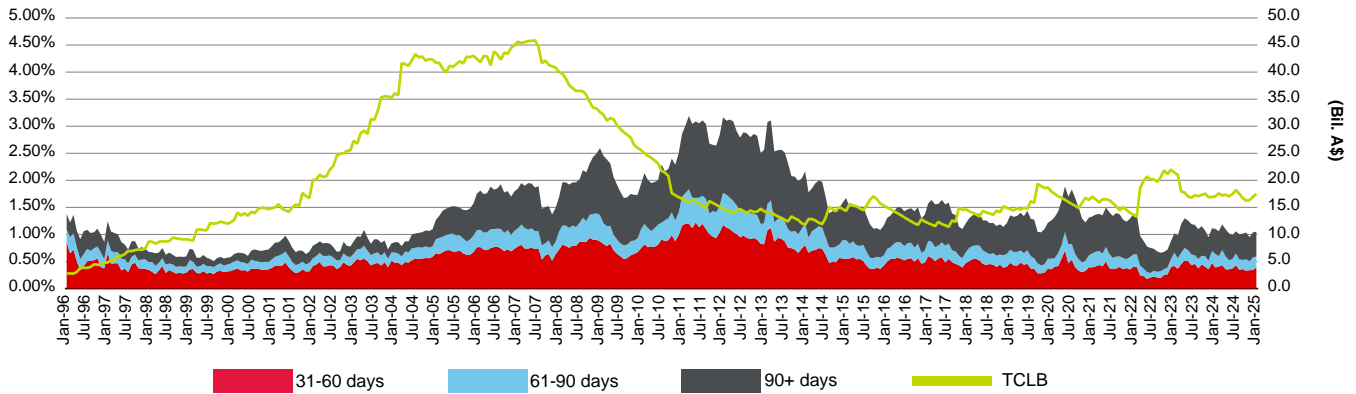


(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Full Doc SPIN	0.92	0.97	0.96	0.97	0.91	0.90	0.85	0.85	0.82	0.77	0.83	0.86
Lo Doc SPIN	3.40	3.69	3.40	3.21	3.63	2.50	3.95	3.90	3.06	3.18	2.70	3.48
Prime SPIN	0.95	1.00	1.00	1.00	0.95	0.93	0.89	0.89	0.86	0.81	0.87	0.91
Full Doc % Prime TCLB	98.57	98.70	98.39	98.45	98.56	98.11	98.73	98.67	98.49	98.66	97.98	98.09
Lo Doc % Prime TCLB	1.43	1.30	1.61	1.55	1.44	1.89	1.27	1.33	1.51	1.34	2.02	1.91

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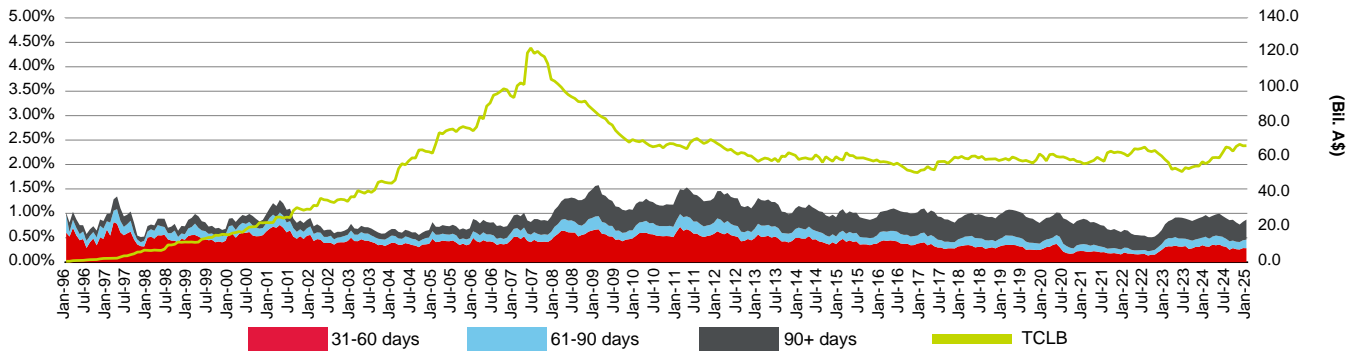
Arrears Statistics - Prime

Arrears Reported on a Missed Payment Basis



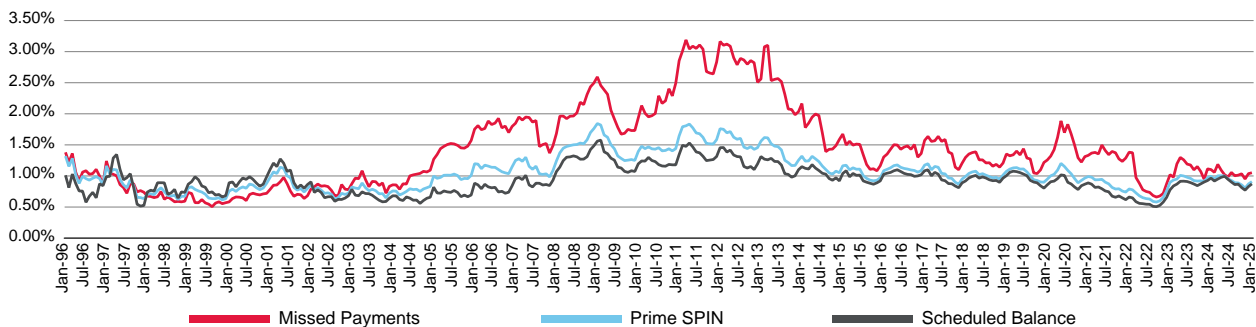
(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.41	0.43	0.36	0.36	0.37	0.43	0.35	0.36	0.33	0.34	0.34	0.39
61-90 days	0.19	0.28	0.24	0.17	0.17	0.21	0.19	0.17	0.21	0.16	0.24	0.20
90+ days	0.46	0.47	0.50	0.50	0.44	0.41	0.47	0.48	0.49	0.45	0.46	0.46
Total	1.06	1.19	1.09	1.02	0.99	1.06	1.00	1.01	1.04	0.95	1.04	1.05
TCLB (Bil. A\$)	17.58	17.21	17.34	17.02	17.46	18.20	17.51	16.74	16.22	16.33	16.95	17.51

Arrears Reported on a Scheduled Balance Basis



(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.32	0.36	0.35	0.36	0.33	0.32	0.25	0.29	0.27	0.26	0.29	0.29
61-90 days	0.17	0.16	0.20	0.17	0.19	0.16	0.17	0.15	0.15	0.15	0.16	0.17
90+ days	0.43	0.43	0.43	0.46	0.43	0.42	0.43	0.43	0.39	0.36	0.38	0.41
Total	0.92	0.95	0.98	0.99	0.95	0.90	0.86	0.87	0.81	0.77	0.83	0.87
TCLB (Bil. A\$)	57.67	59.91	60.02	59.85	62.87	66.04	65.53	63.65	66.37	67.57	66.71	66.78

Arrears Calculation Method Comparison

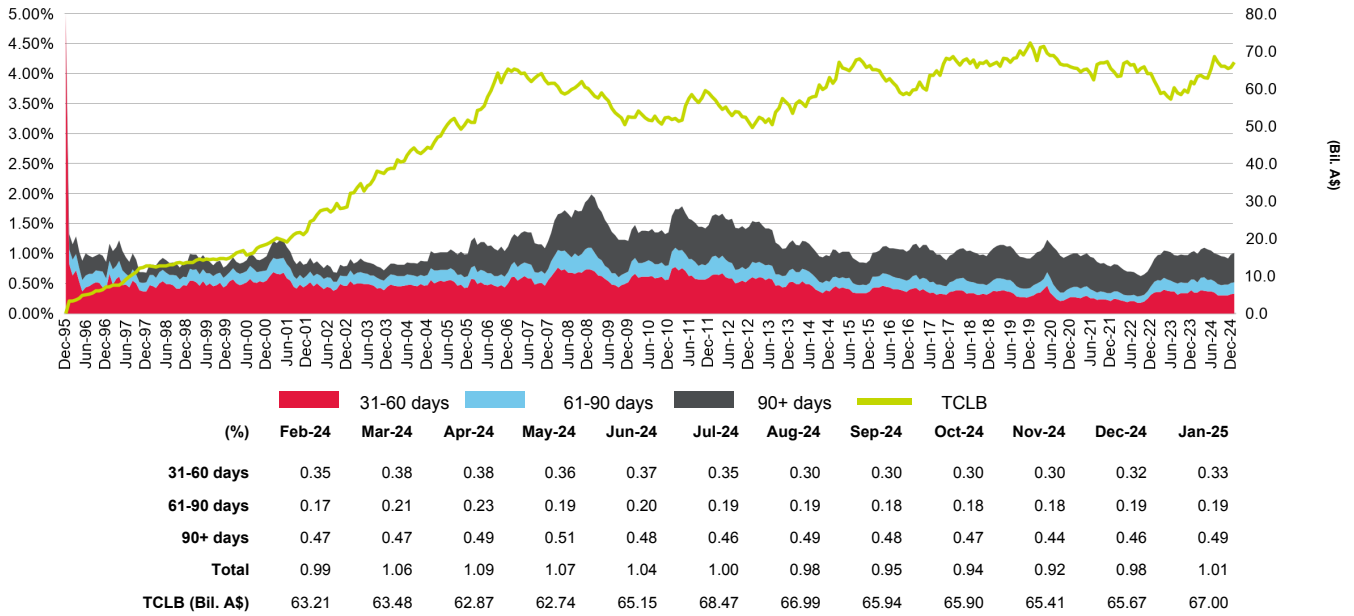


(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Missed Payments	1.06	1.19	1.09	1.02	0.99	1.06	1.00	1.01	1.04	0.95	1.04	1.05
Scheduled Balance	0.92	0.95	0.98	0.99	0.95	0.90	0.86	0.87	0.81	0.77	0.83	0.87
PrimeSPIN	0.95	1.00	1.00	1.00	0.95	0.93	0.89	0.89	0.86	0.81	0.87	0.91

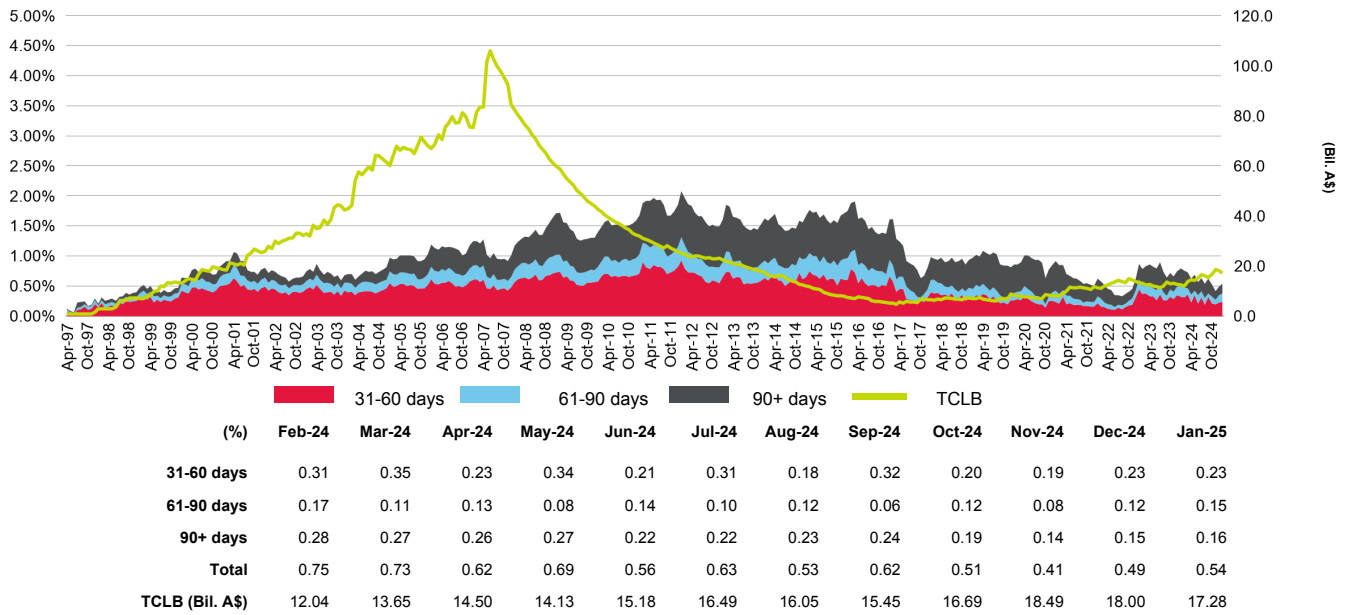
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Arrears Statistics - Prime

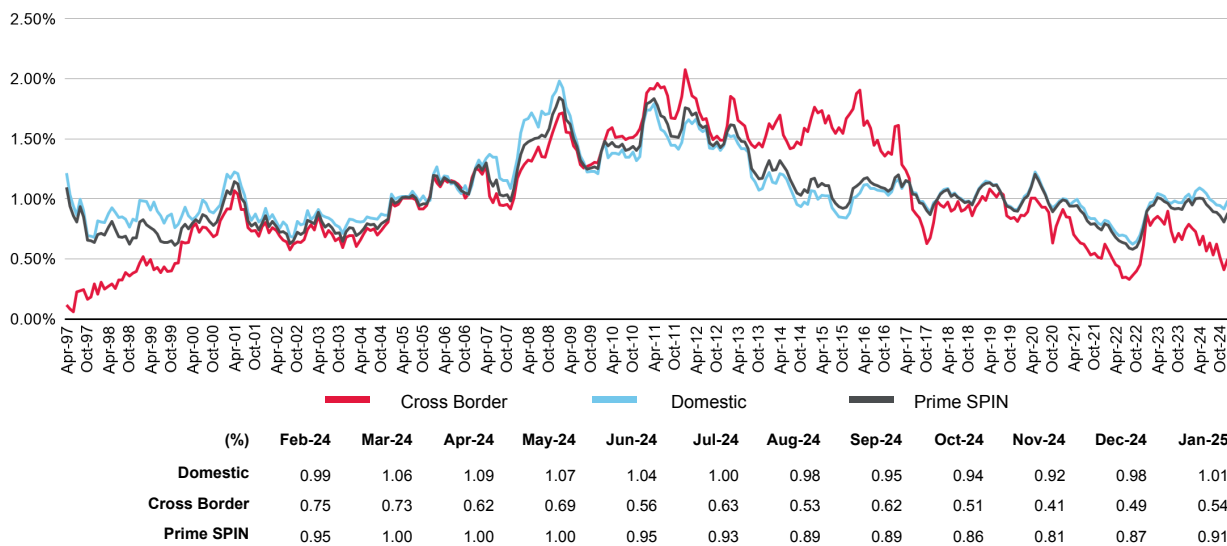
Arrears Domestic Issues



Arrears Cross Border Issues

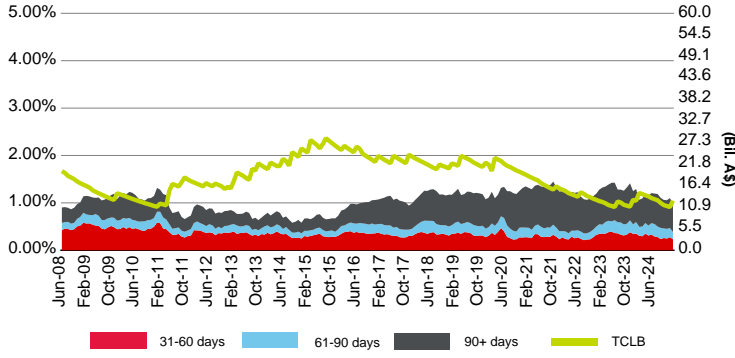


Market Comparison



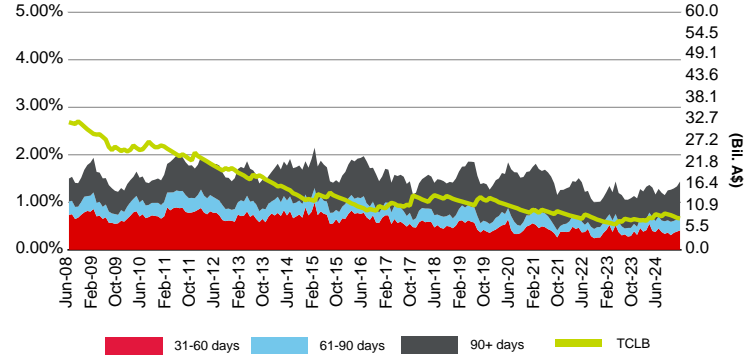
Arrears Statistics - Prime

Major Banks



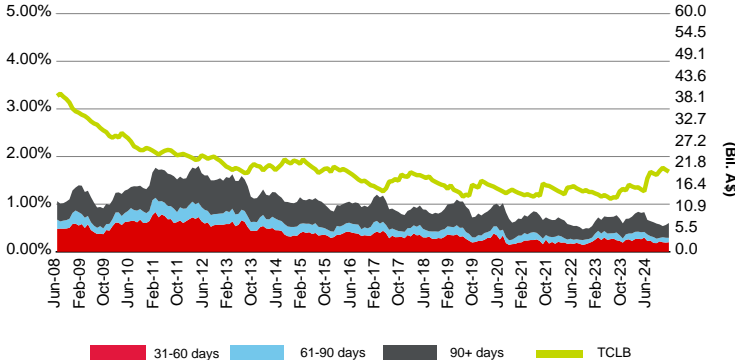
(%)	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.28	0.24	0.26	0.25	0.28	0.23
61-90 days	0.22	0.24	0.20	0.20	0.19	0.15
90+ days	0.69	0.63	0.60	0.60	0.63	0.59
Major Banks SPIN	1.19	1.11	1.06	1.06	1.10	0.98
TCLB (Bil. A\$)	12.66	11.98	11.46	11.20	10.95	12.58

Regional Banks



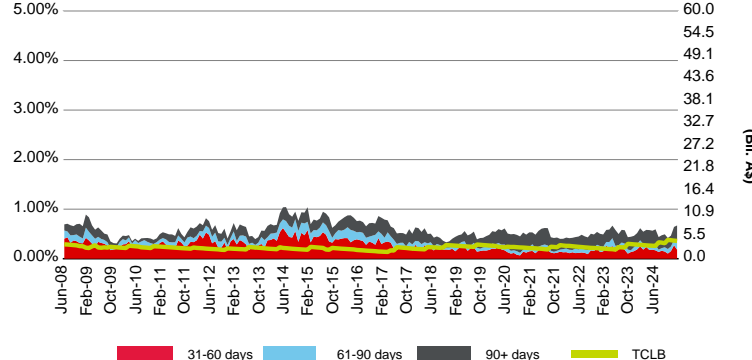
(%)	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.33	0.36	0.31	0.36	0.38	0.41
61-90 days	0.27	0.26	0.28	0.25	0.26	0.28
90+ days	0.55	0.63	0.67	0.68	0.70	0.75
Regional Banks SPIN	1.15	1.25	1.26	1.29	1.34	1.44
TCLB (Bil. A\$)	9.17	8.96	8.74	8.43	8.07	7.91

Other Banks



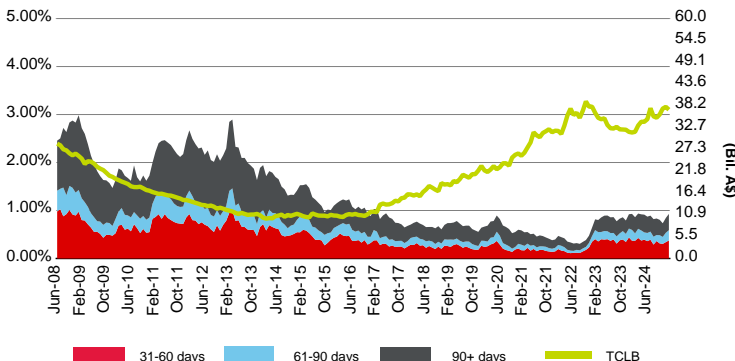
(%)	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.18	0.18	0.22	0.20	0.19	0.20
61-90 days	0.12	0.09	0.07	0.11	0.10	0.09
90+ days	0.31	0.32	0.28	0.23	0.27	0.31
Other Banks SPIN	0.62	0.59	0.57	0.54	0.56	0.61
TCLB (Bil. A\$)	19.72	19.39	20.37	21.17	20.64	20.18

Non-Bank Financial Institutions



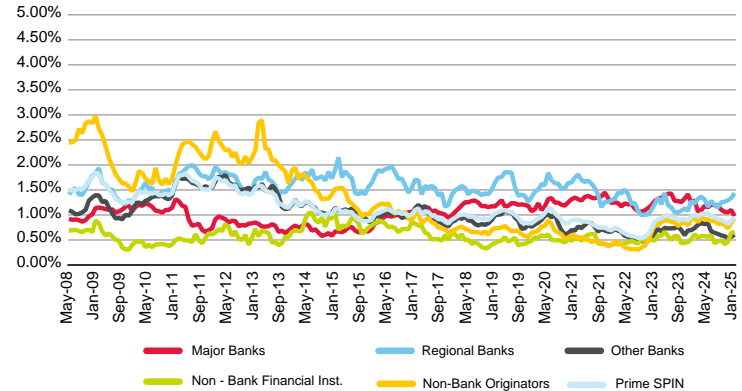
(%)	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.16	0.14	0.10	0.15	0.27	0.18
61-90 days	0.05	0.09	0.09	0.09	0.11	0.18
90+ days	0.26	0.26	0.22	0.22	0.26	0.31
Non-Bank Financial Institutions SPIN	0.47	0.49	0.42	0.46	0.64	0.67
TCLB (Bil. A\$)	3.89	3.74	4.58	4.47	4.38	4.31

Non-Bank Originators



(%)	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	0.29	0.36	0.31	0.31	0.34	0.38
61-90 days	0.16	0.12	0.17	0.15	0.19	0.21
90+ days	0.37	0.34	0.32	0.28	0.31	0.34
Non-Bank Originators SPIN	0.82	0.83	0.81	0.73	0.84	0.93
TCLB (Bil. A\$)	35.53	35.21	36.00	37.48	37.92	37.21

Financial Institutions Comparison

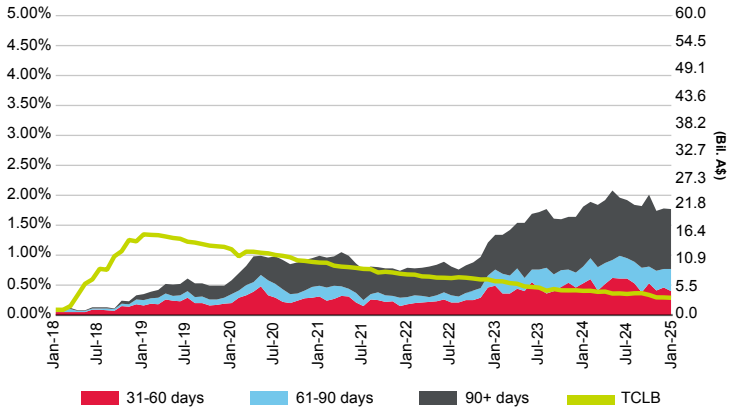


(%)	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Major Banks	1.19	1.11	1.06	1.06	1.10	0.98
Regional Banks	1.15	1.25	1.26	1.29	1.34	1.44
Other Banks	0.62	0.59	0.57	0.54	0.56	0.61
Non-Bank Financial Institutions	0.47	0.49	0.42	0.46	0.64	0.67
Non-Bank Originators	0.82	0.83	0.81	0.73	0.84	0.93
Prime SPIN	0.89	0.89	0.86	0.81	0.87	0.91

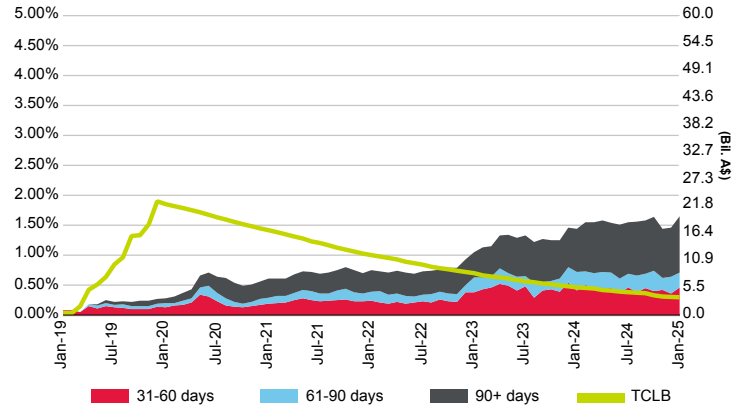
Arrears Statistics - Prime

By Year Of Issuance

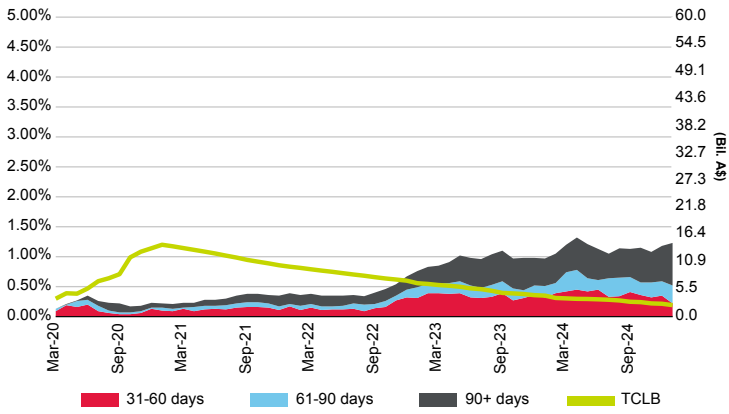
2018



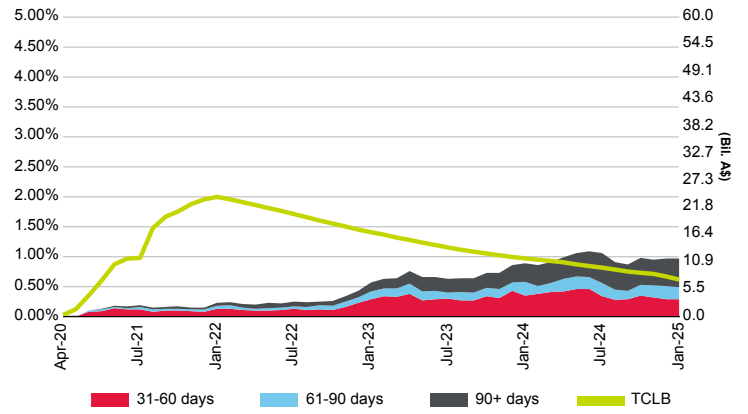
2019



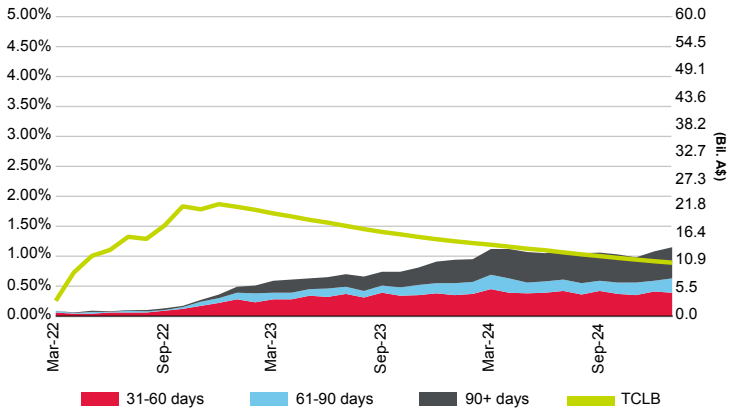
2020



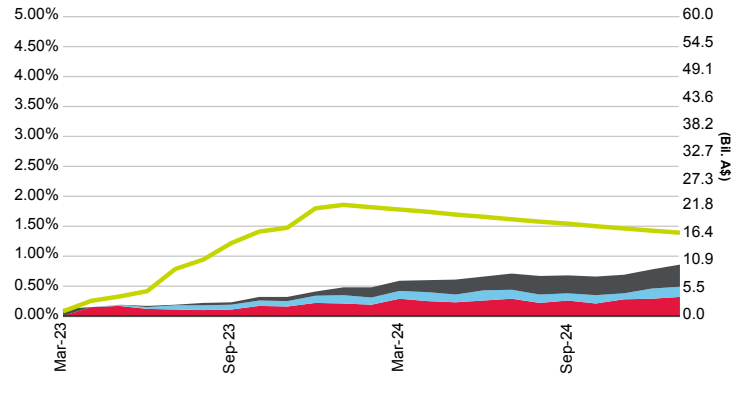
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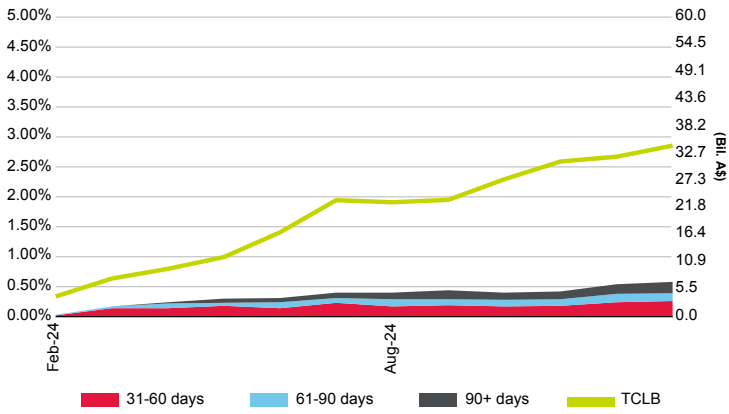
2022



2023



2024

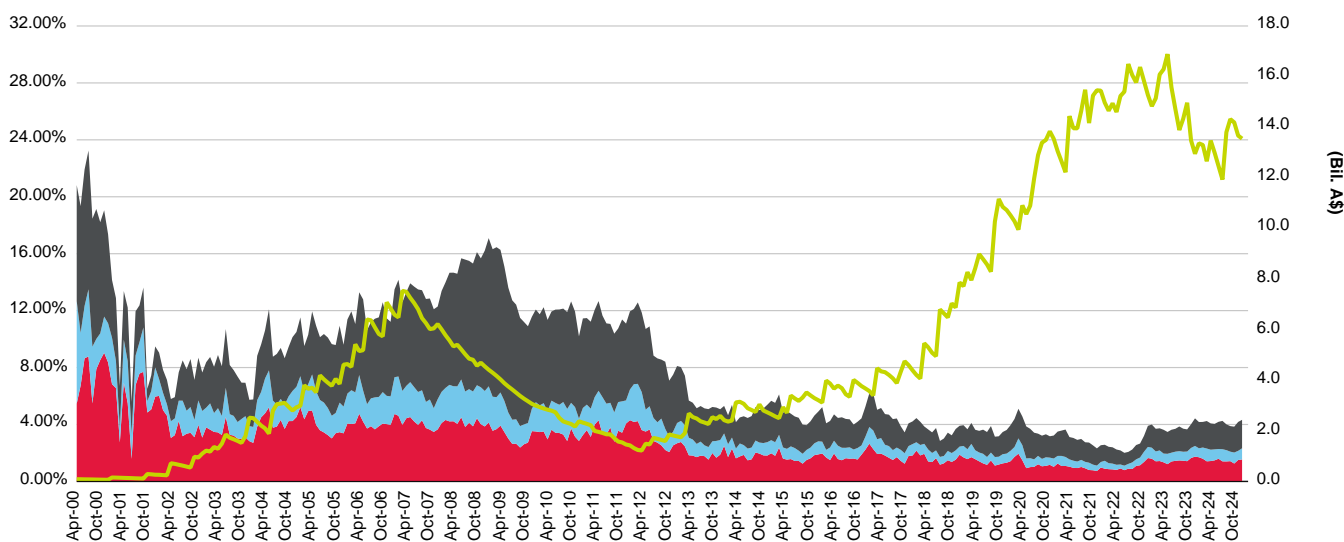


2025

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Arrears Statistics - Non-Conforming

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



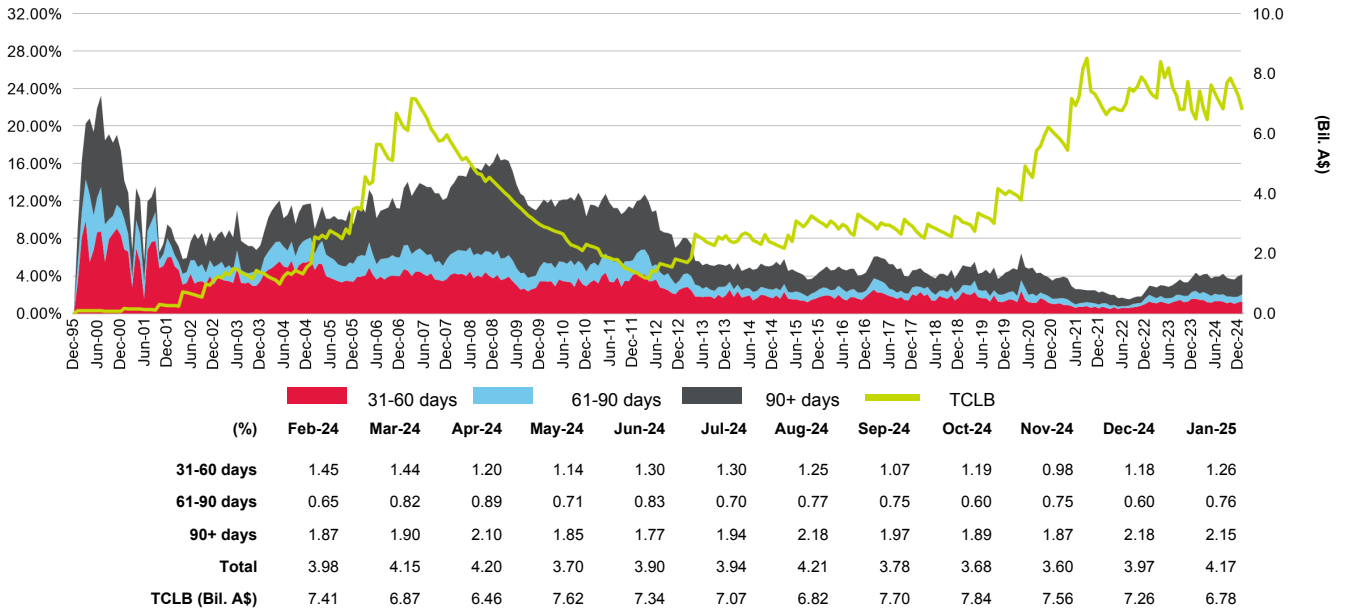
■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 — TCLB(Total current loan balance)

(%)	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
31-60 days	1.70	1.59	1.41	1.43	1.48	1.59	1.41	1.40	1.42	1.26	1.51	1.54
61-90 days	0.63	0.79	0.90	0.80	0.77	0.69	0.85	0.79	0.67	0.77	0.64	0.79
90+ days	1.84	1.80	1.93	1.85	1.79	1.91	1.99	1.81	1.80	1.82	2.03	2.00
Non-Conforming SPIN	4.17	4.18	4.24	4.07	4.04	4.19	4.25	4.01	3.89	3.85	4.18	4.33
TCLB (Bil. A\$)	13.36	13.30	12.65	13.47	12.99	12.46	11.93	13.80	14.32	14.19	13.67	13.55

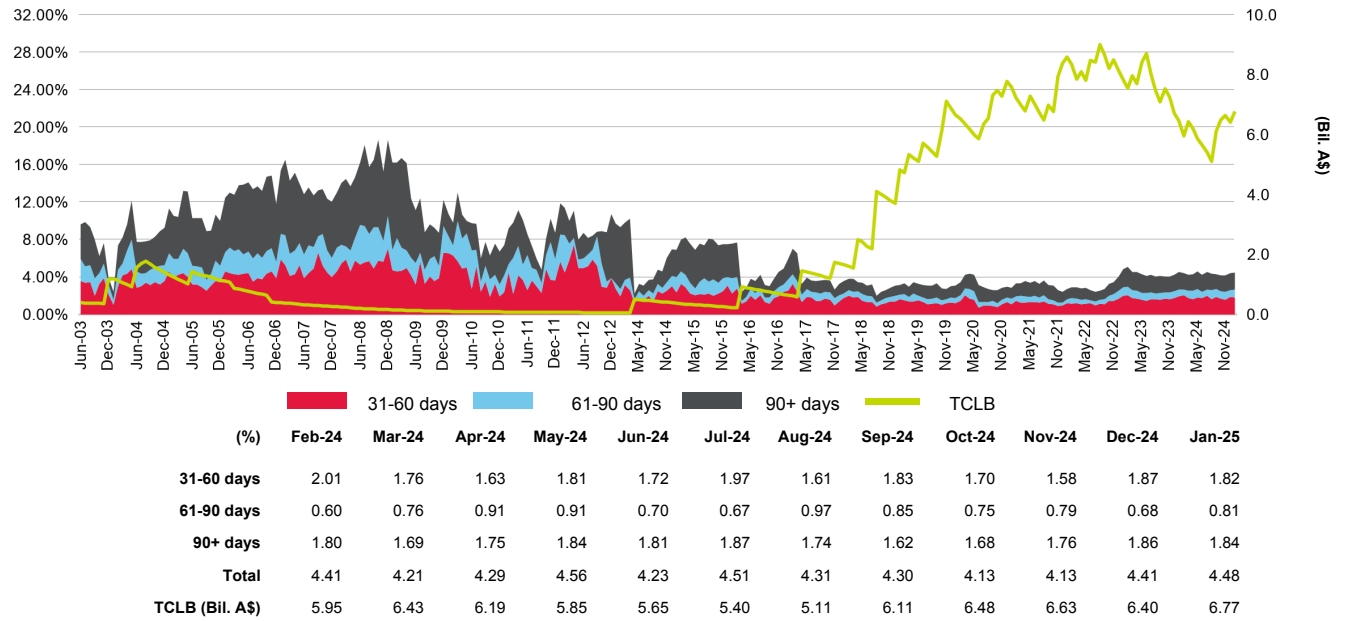
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Arrears Statistics - Non-Conforming

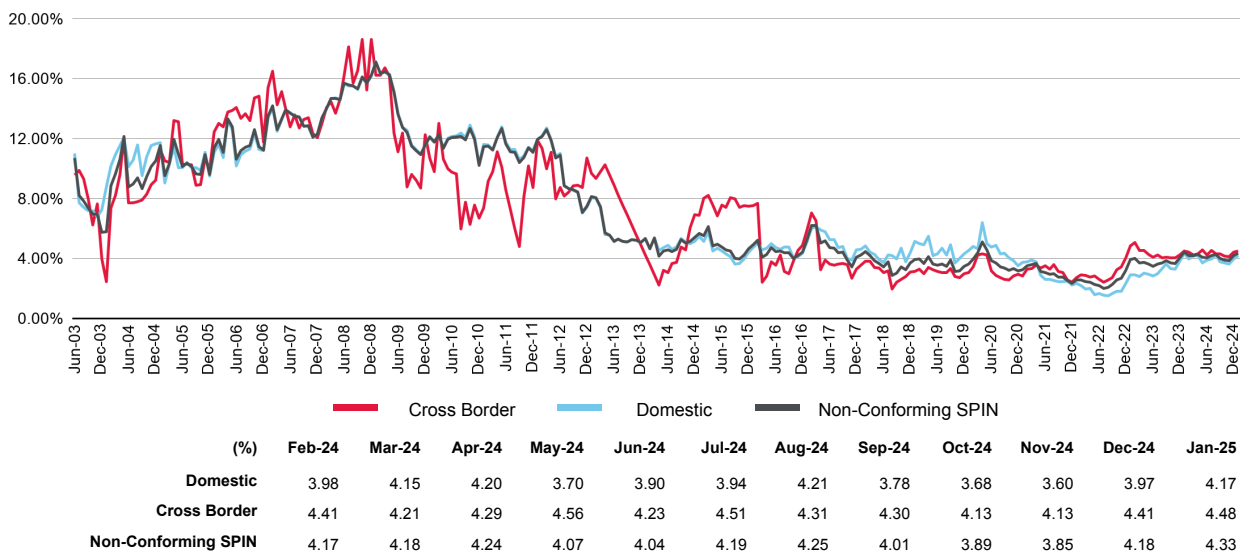
Arrears Domestic Issues



Arrears Cross Border Issues

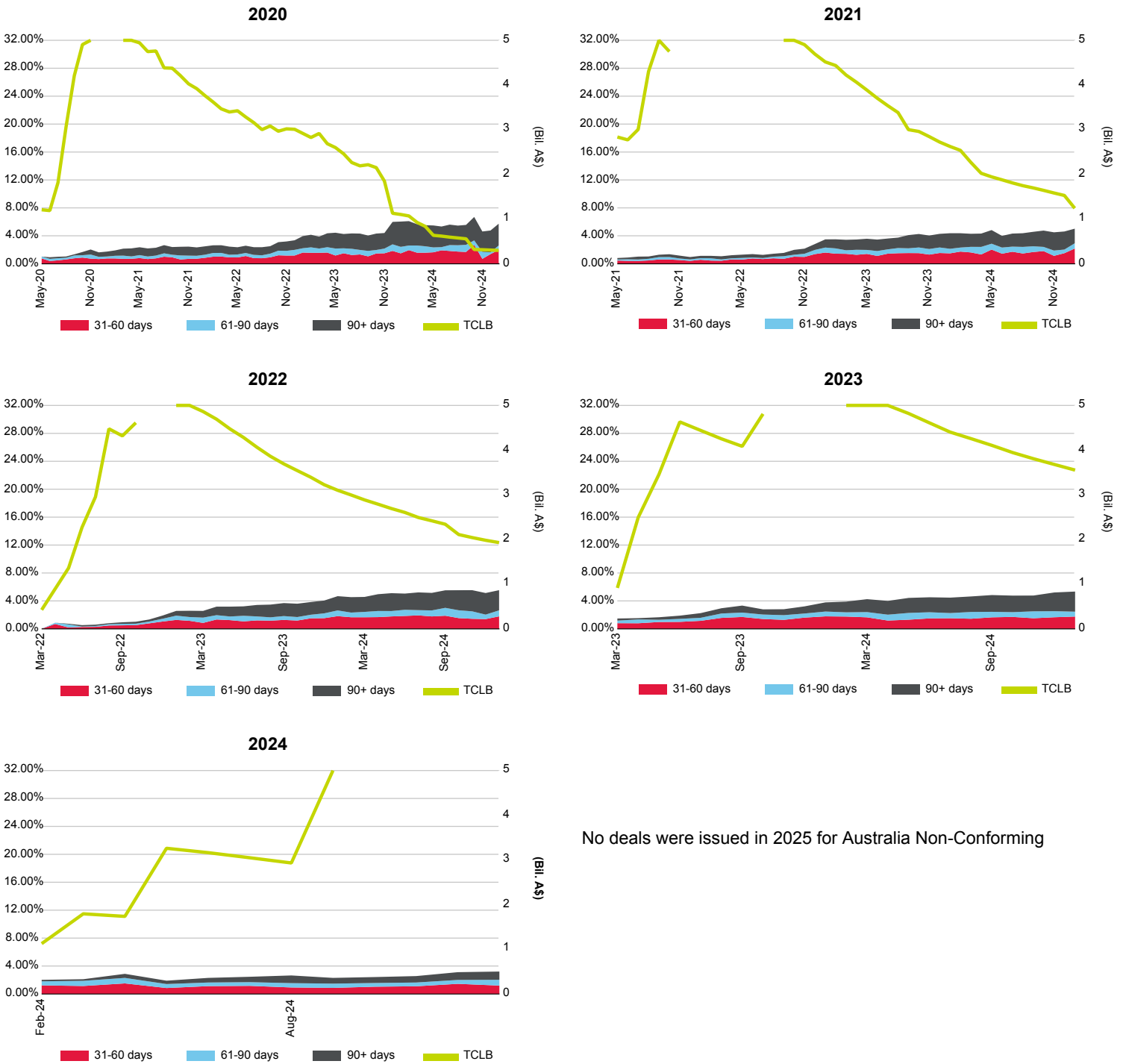


Market Comparison



Arrears Statistics - Non-Conforming

By Year Of Issuance



No deals were issued in 2025 for Australia Non-Conforming

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