

RMBS Performance Watch

Australia Part 5 – Non-conforming Originator Reports

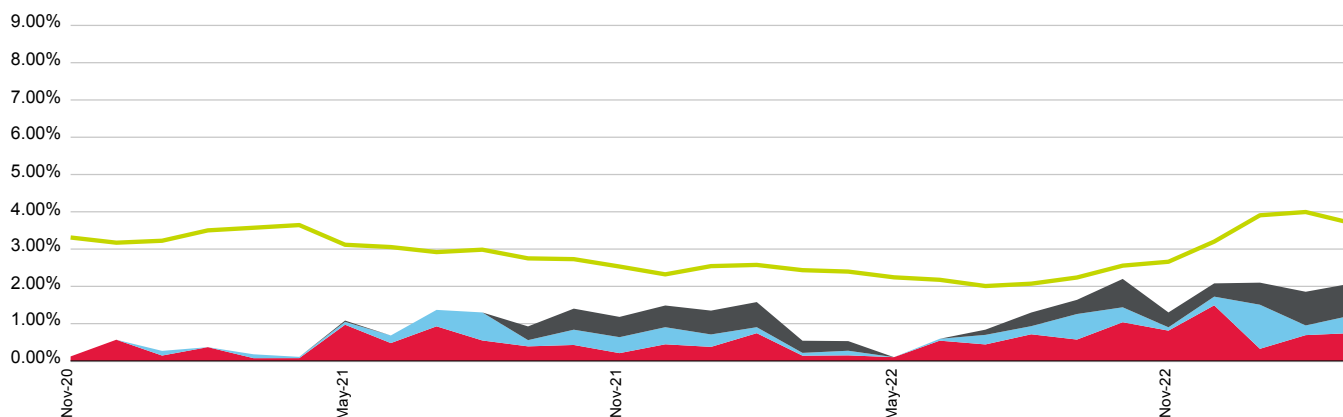
As of March 31, 2023
This report does not constitute a rating action.

AFG Securities Pty Ltd.....	5-1
AFG 2020-1NC Trust in respect of Series 2020-1NC	5-2
AFG 2022-1NC Trust in respect of Series 2022-1NC	5-3
Bluestone Mortgages Pty Ltd.....	5-4
Sapphire XXII Series 2019-2 Trust	5-5
Sapphire XXII Series 2020-1 Trust	5-6
Sapphire XXIV Series 2020-2 Trust	5-7
Sapphire XXV Series 2021-1 Trust	5-8
Sapphire XXVI Series 2022-1 Trust	5-9
Fox Symes Home Loans (Services) Pty Ltd	5-10
Fox Symes Home Loans 2019-1 PP Trust	5-11
La Trobe Financial Services Pty Ltd.....	5-12
La Trobe Financial Capital Markets Trust 2019-1	5-13
La Trobe Financial Capital Markets Trust 2019-2	5-14
La Trobe Financial Capital Markets Trust 2020-1	5-15
La Trobe Financial Capital Markets Trust 2020-S1	5-16
La Trobe Financial Capital Markets Trust 2021-1	5-17
La Trobe Financial Capital Markets Trust 2021-2	5-18
La Trobe Financial Capital Markets Trust 2022-1	5-19
Pepper HomeLoans Pty Ltd.....	5-20
Pepper Residential Securities Trust No. 21	5-21
Pepper Residential Securities Trust No. 22	5-22
Pepper Residential Securities Trust No. 23	5-23
Pepper Residential Securities Trust No. 24	5-24
Pepper Residential Securities Trust No. 25	5-25
Pepper Residential Securities Trust No. 26	5-26
Pepper Residential Securities Trust No. 27	5-27
Pepper Residential Securities Trust No. 28	5-28
Pepper Residential Securities Trust No. 29	5-29
Pepper Residential Securities Trust No. 30	5-30
Pepper Residential Securities Trust No. 31	5-31
Pepper Residential Securities Trust No. 32	5-32
Pepper Residential Securities Trust No. 33	5-33
Pepper Residential Securities Trust No. 34	5-34
Pepper Social Trust No. 01	5-35
RedZed Lending Solutions Pty Limited.....	5-36
RedZed Trust Series 2022-2	5-37
RESIMAC Ltd.....	5-38
RESIMAC Bastille Trust - RESIMAC Series 2018-1NC	5-39
RESIMAC Bastille Trust - RESIMAC Series 2020-1NC	5-40
RESIMAC Bastille Trust - RESIMAC Series 2021-1NC	5-41
RESIMAC Bastille Trust - RESIMAC Series 2021-2NC	5-42
RESIMAC Bastille Trust - RESIMAC Series 2022-1NC	5-43
RESIMAC Bastille Trust - RESIMAC Series 2019-1NC	5-44
Think Tank Group Pty Ltd.....	5-45
Think Tank Residential Series 2021-1 Trust	5-46
Think Tank Residential Series 2022-1 Trust	5-47
Think Tank Residential Series 2022-2 Trust	5-48

AFG Securities Pty Ltd.

First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
15-Oct-20	2	0	2	Mil. A\$ 406.83

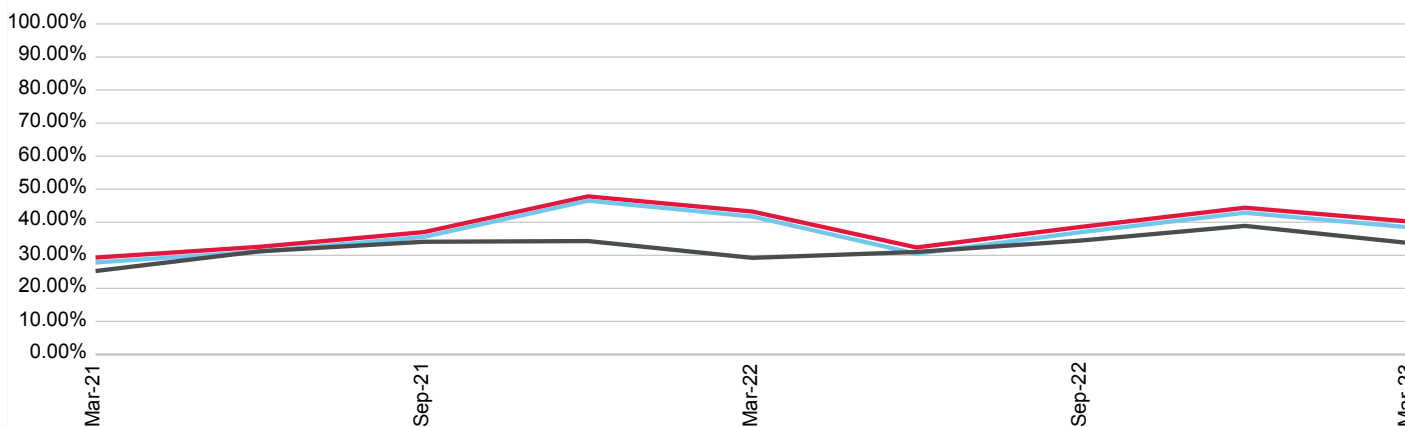
Loan Pool Arrears Performance vs Non-Conforming SPIN



■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 ■ Non-Conforming SPIN

(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	0.15	0.10	0.54	0.44	0.71	0.57	1.04	0.81	1.49	0.32	0.69	0.75
61-90 days	0.12	0.00	0.05	0.26	0.22	0.69	0.40	0.09	0.23	1.18	0.26	0.47
90+ days	0.26	0.00	0.00	0.14	0.37	0.38	0.76	0.40	0.36	0.59	0.90	0.86
Total	0.53	0.10	0.59	0.84	1.30	1.64	2.20	1.30	2.08	2.10	1.86	2.08
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



■ Repayment Rates
 ■ Prepayment Rate
 ■ Non-Conforming SPPI

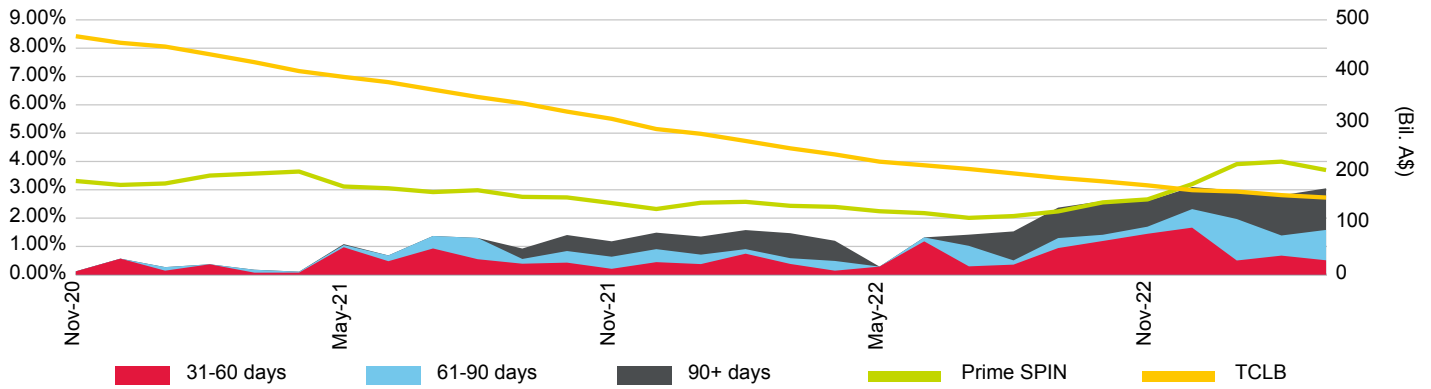
(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	0.00	0.00	0.00	27.84	31.12	35.58	46.52	41.74	30.50	36.98	42.88	38.48
Repayment	0.00	0.00	0.00	29.31	32.58	37.02	47.83	43.25	32.38	38.59	44.40	40.23
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

AFG 2020-1NC Trust in respect of Series 2020-1NC

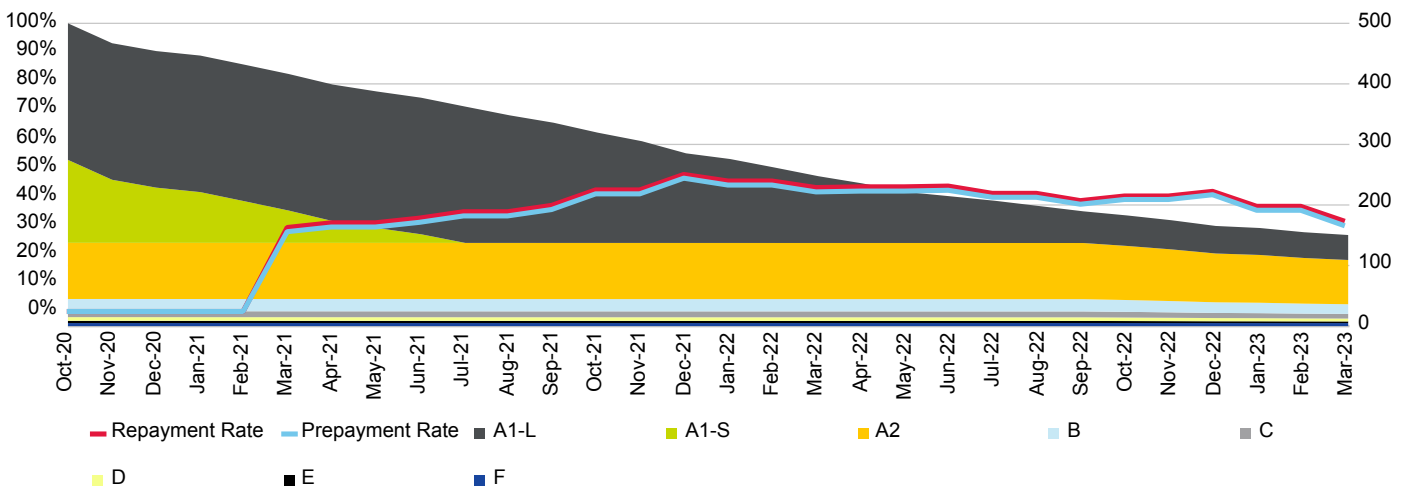
Originator	Servicer	Servicer Ranking	Outlook
AFG Securities Pty Ltd.	AFG Securities Pty Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

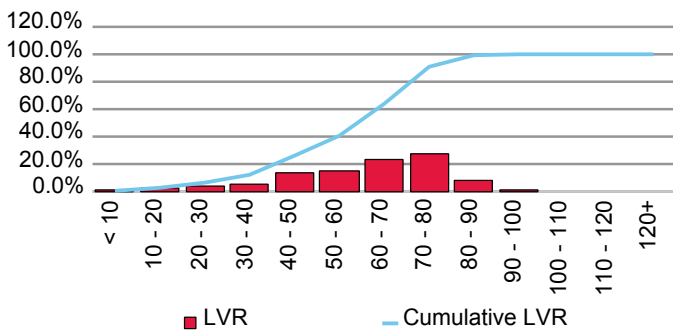
Arrears Reported on a Scheduled Balance Basis



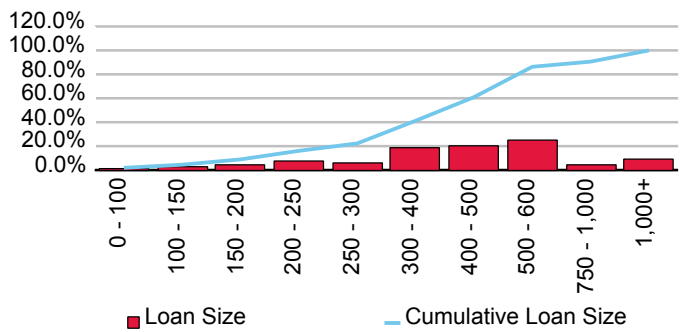
Loan Pool Repayment Trend and Outstanding Security Balance



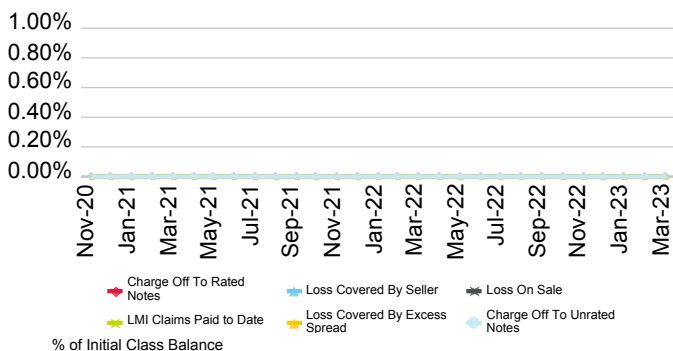
Current Loan To Value Ratio Distribution



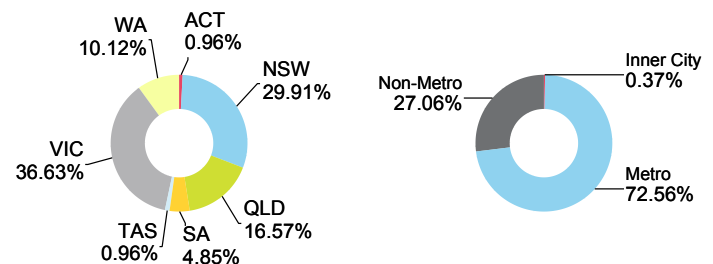
Current Loan Size Distribution (A\$,000)



Cumulative Losses



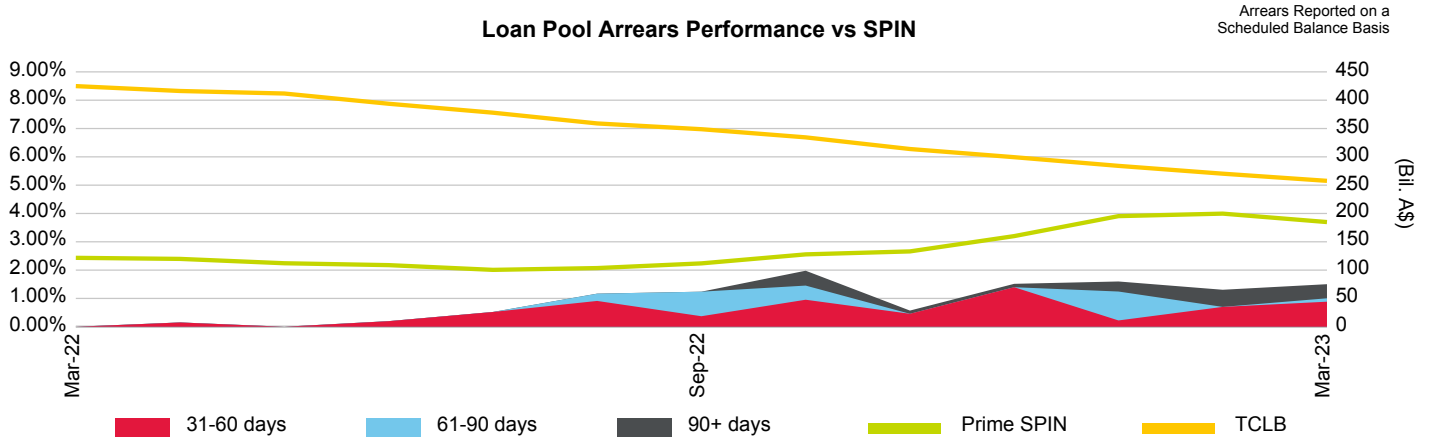
Current Geographic Distribution



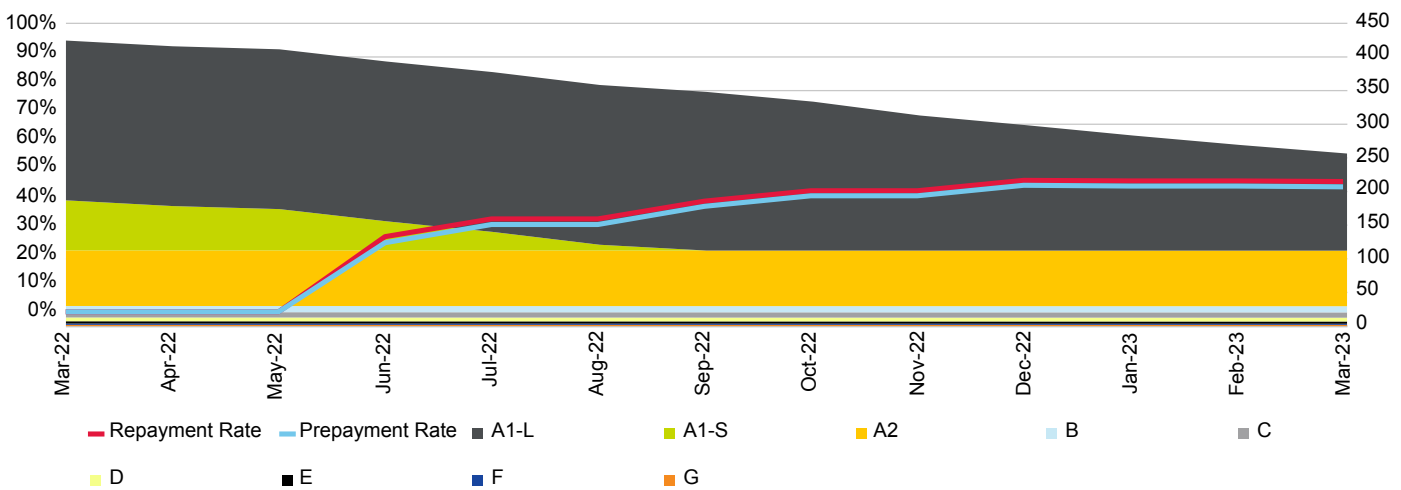
AFG 2022-1NC Trust in respect of Series 2022-1NC

Originator	Servicer	Servicer Ranking	Outlook
AFG Securities Pty Ltd.	AFG Securities Pty Ltd.	Not Rated	Not Applicable

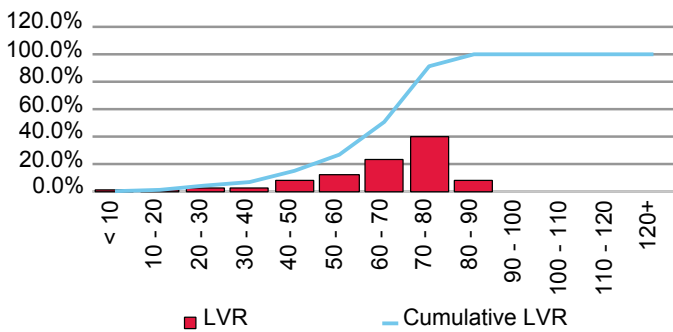
Loan Pool Arrears Performance vs SPIN



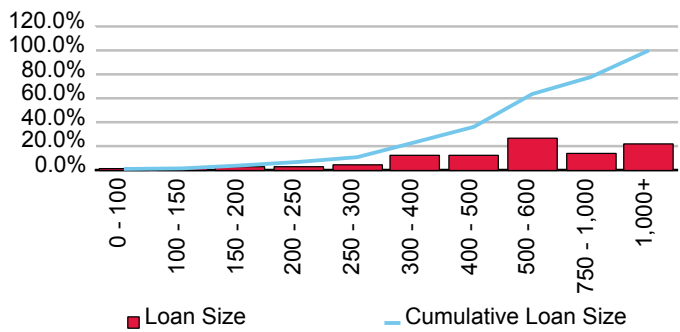
Loan Pool Repayment Trend and Outstanding Security Balance



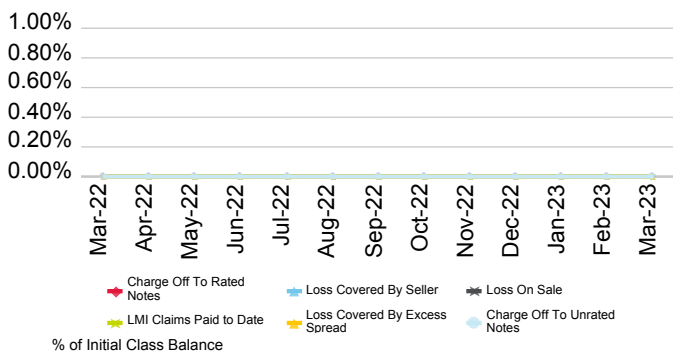
Current Loan To Value Ratio Distribution



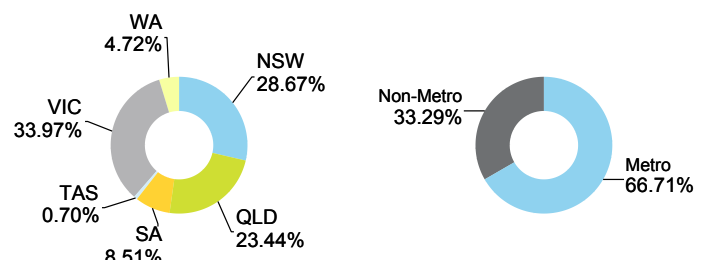
Current Loan Size Distribution (A\$,000)



Cumulative Losses



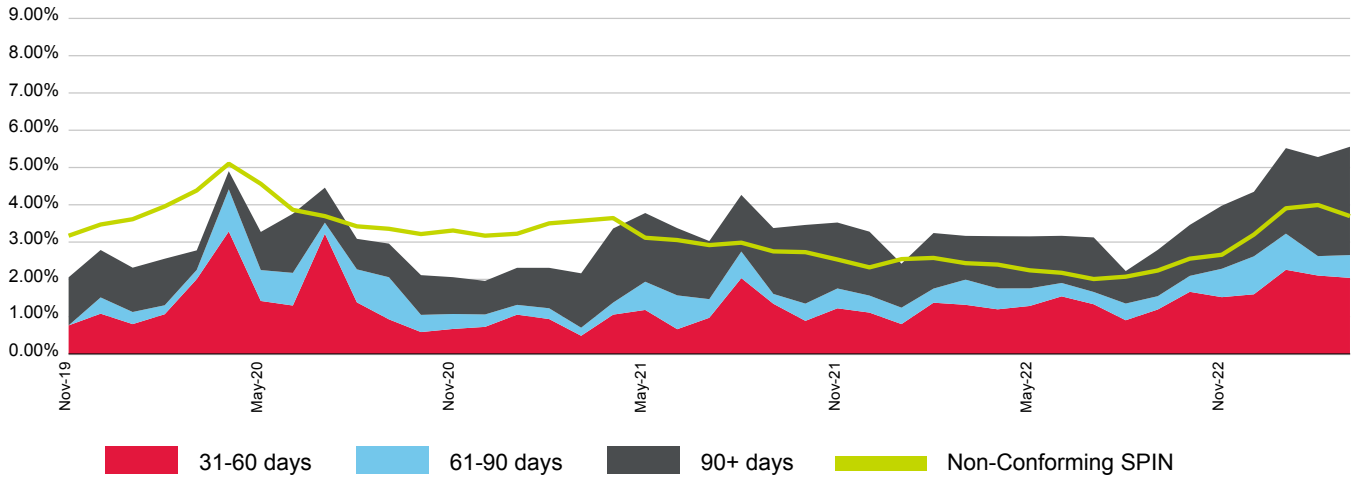
Current Geographic Distribution



Bluestone Mortgages Pty Ltd.

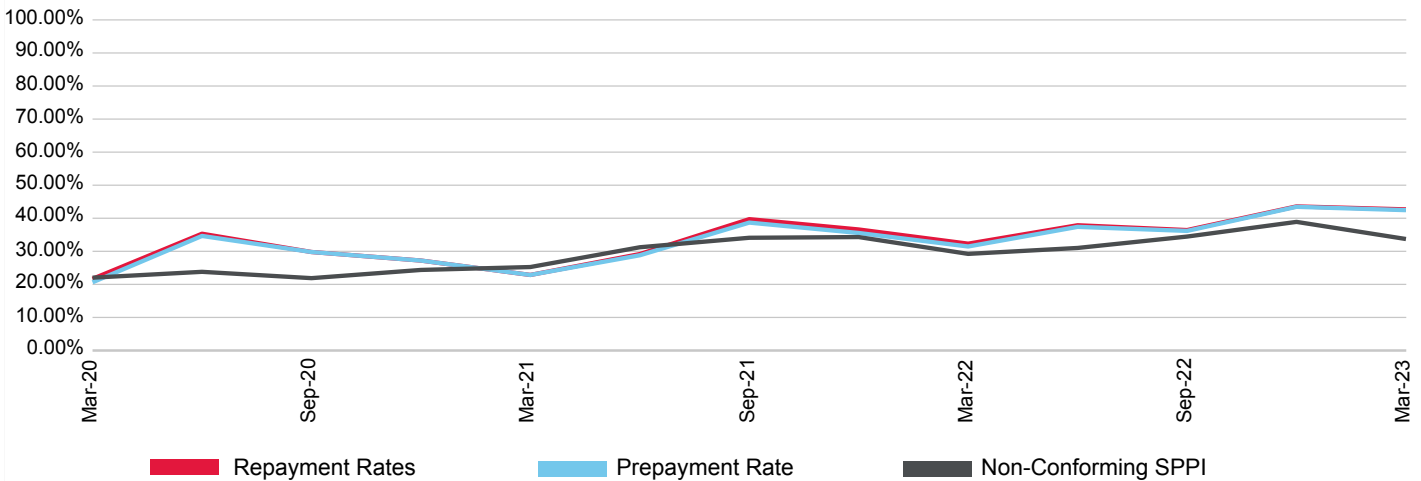
First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
1-Oct-19	0	5	5	Mil. A\$ 909.89

Loan Pool Arrears Performance vs Non-Conforming SPIN



(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	1.20	1.29	1.54	1.33	0.90	1.19	1.67	1.52	1.60	2.26	2.10	2.04
61-90 days	0.56	0.47	0.36	0.33	0.45	0.36	0.43	0.76	1.02	0.97	0.52	0.61
90+ days	1.40	1.39	1.27	1.46	0.87	1.24	1.37	1.69	1.73	2.29	2.66	2.91
Total	3.16	3.15	3.17	3.13	2.22	2.79	3.46	3.98	4.35	5.52	5.28	5.56
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI

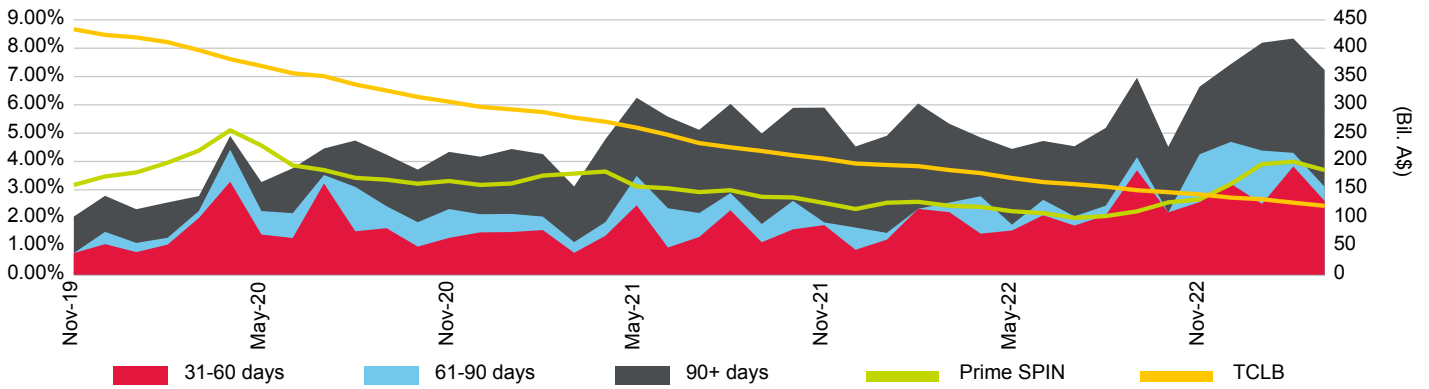


(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	34.65	29.80	27.21	22.85	28.80	38.69	35.55	31.46	37.40	36.18	43.46	42.45
Repayment	35.33	29.80	27.21	22.85	29.17	39.73	36.60	32.31	37.89	36.43	43.59	42.69
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

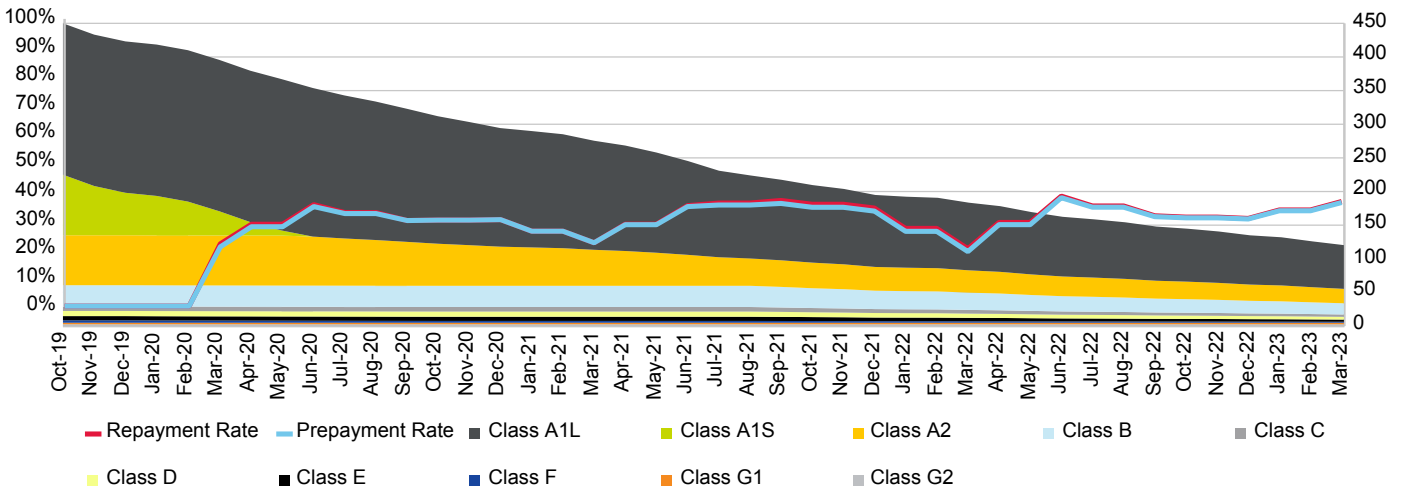
Sapphire XXII Series 2019-2 Trust

Originator	Servicer	Servicer Ranking	Outlook
Bluestone Mortgages Pty Ltd.	Bluestone Servicing Pty Ltd.	Not Ranked	Not Applicable

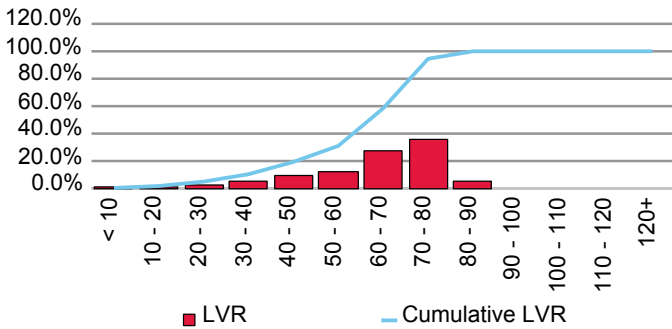
Loan Pool Arrears Performance vs SPIN



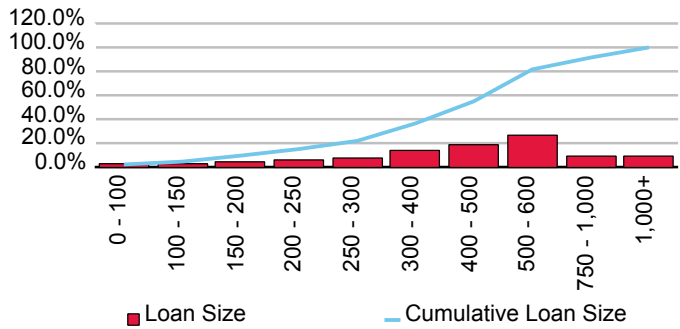
Loan Pool Repayment Trend and Outstanding Security Balance



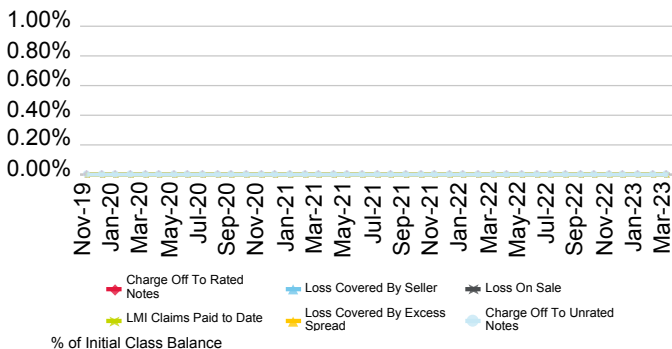
Current Loan To Value Ratio Distribution



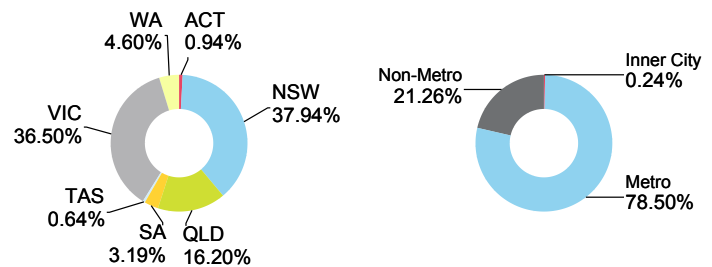
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

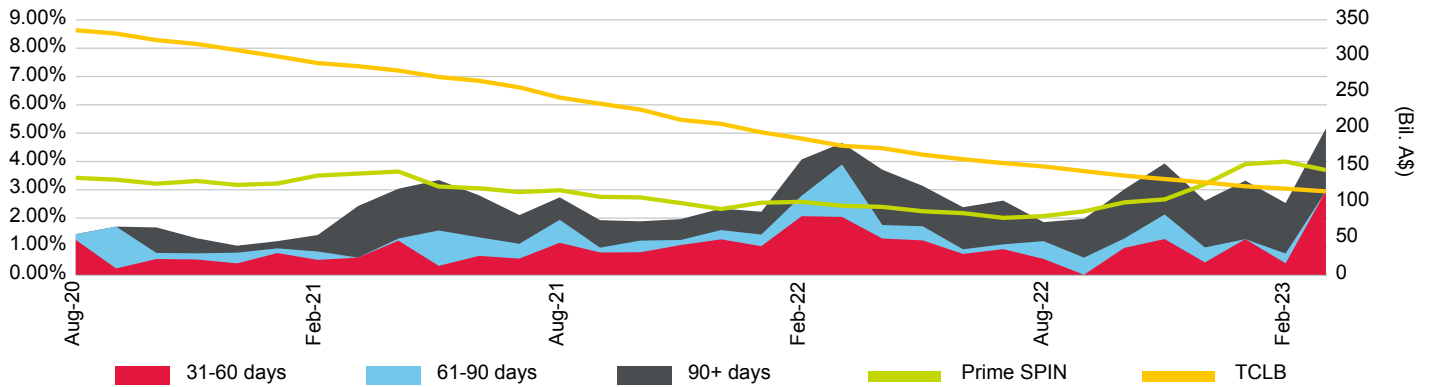


Sapphire XXIII Series 2020-1 Trust

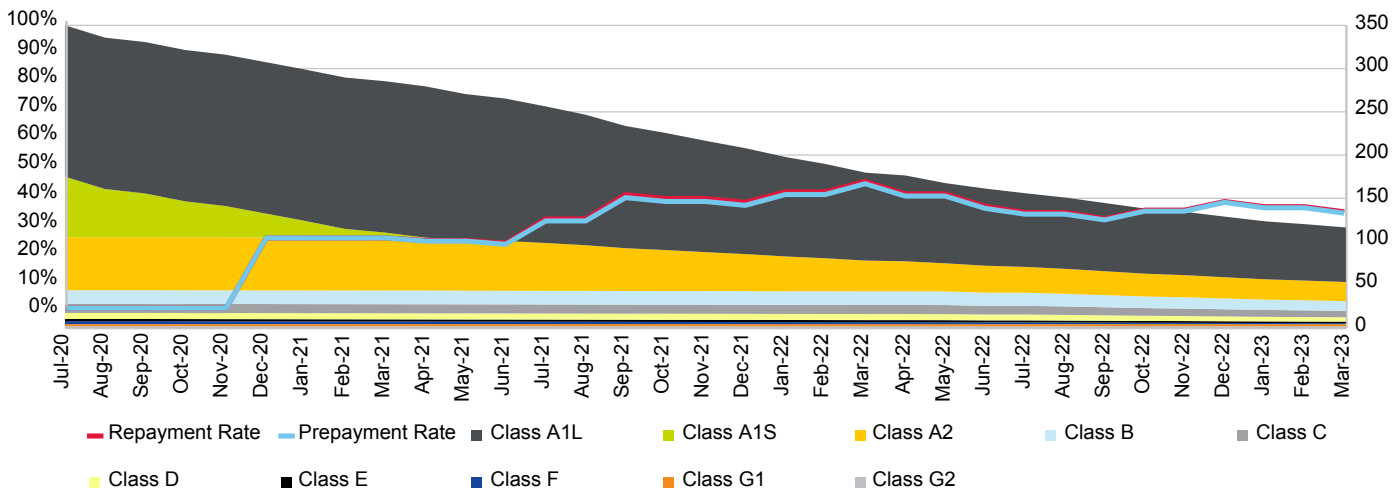
Originator	Servicer	Servicer Ranking	Outlook
Bluestone Mortgages Pty Ltd.	Bluestone Servicing Pty Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

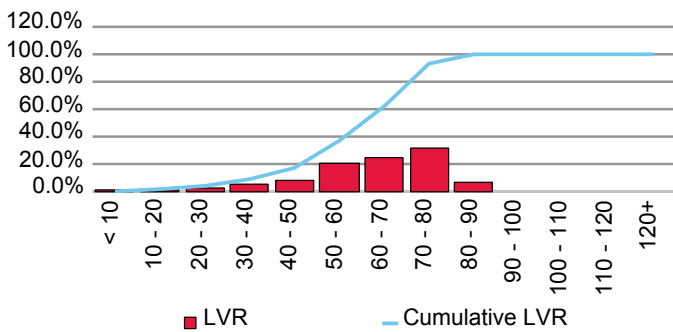
Arrears Reported on a Scheduled Balance Basis



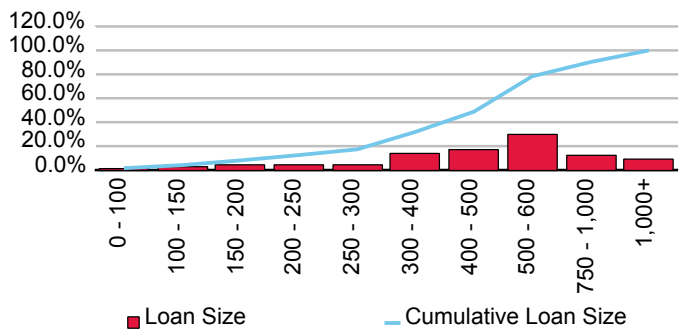
Loan Pool Repayment Trend and Outstanding Security Balance



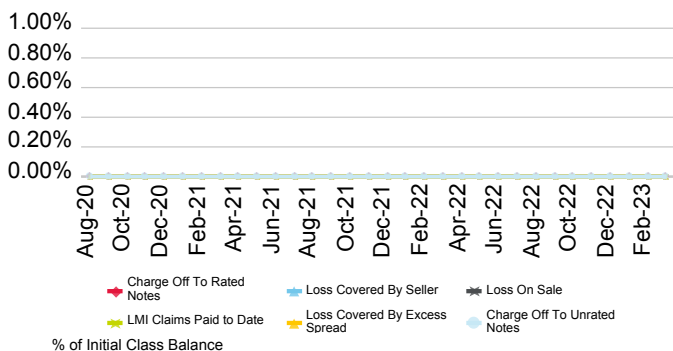
Current Loan To Value Ratio Distribution



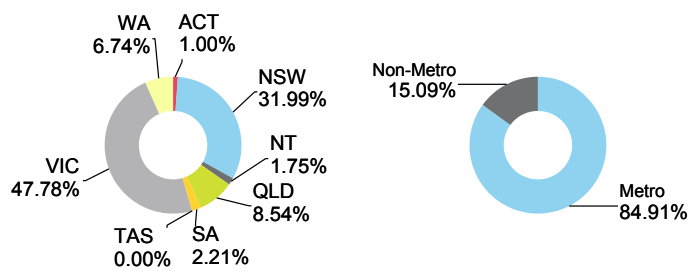
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

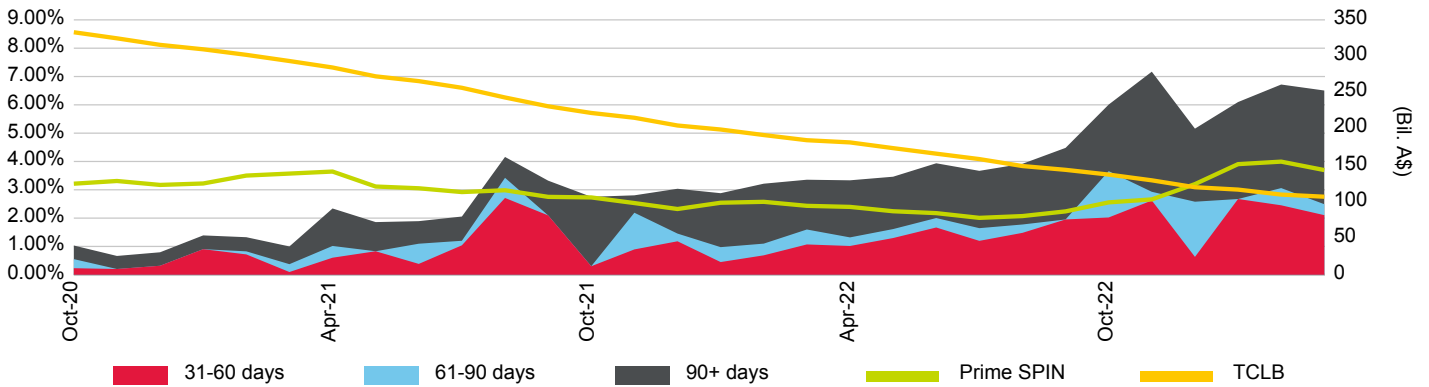


Sapphire XXIV Series 2020-2 Trust

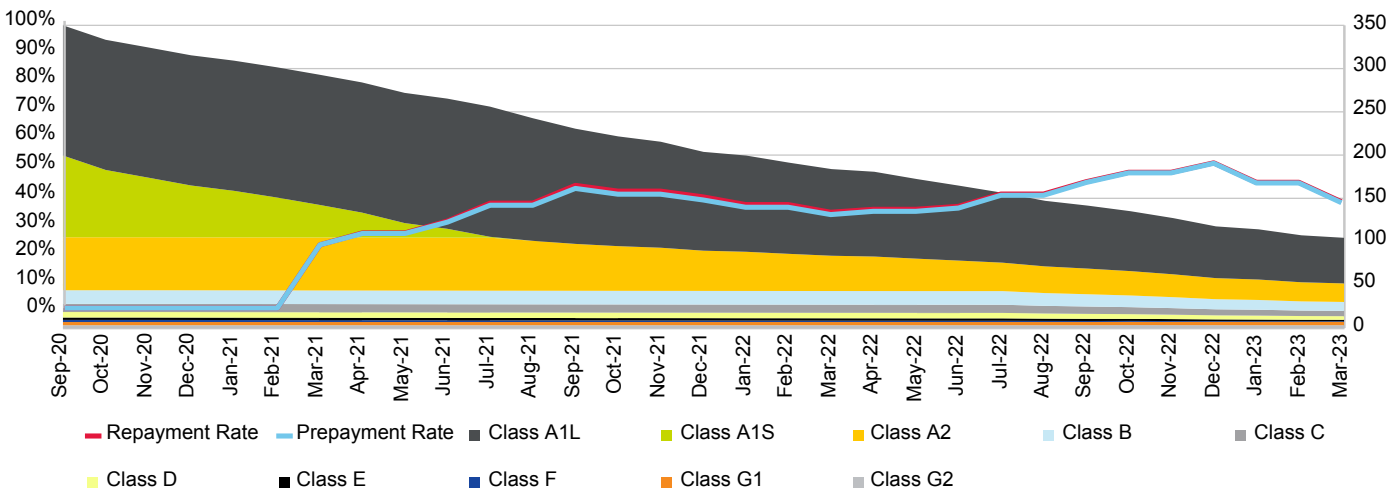
Originator	Servicer	Servicer Ranking	Outlook
Bluestone Mortgages Pty Ltd.	Bluestone Servicing Pty Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

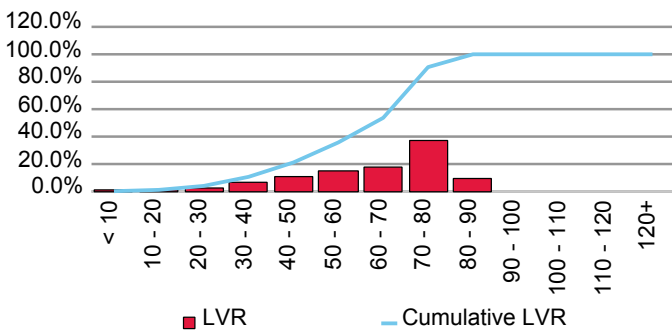
Arrears Reported on a Scheduled Balance Basis



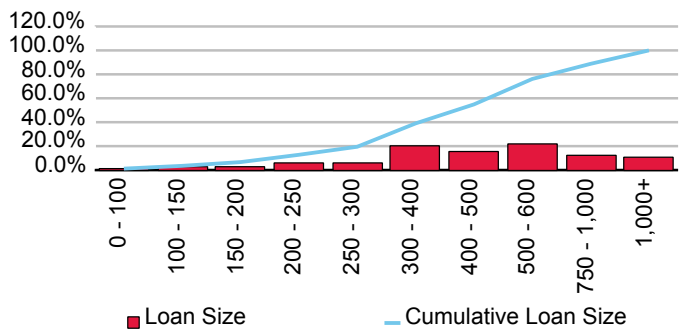
Loan Pool Repayment Trend and Outstanding Security Balance



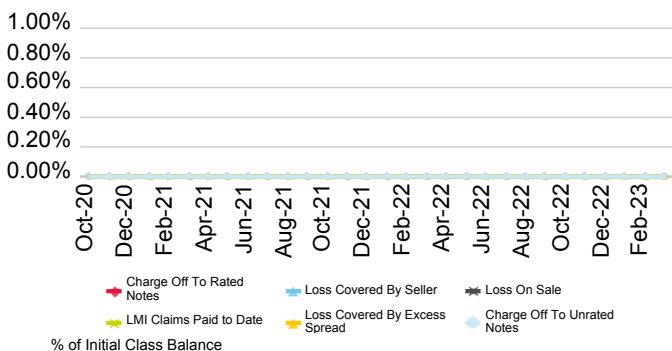
Current Loan To Value Ratio Distribution



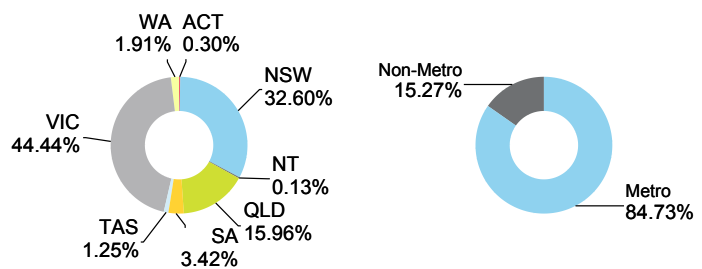
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

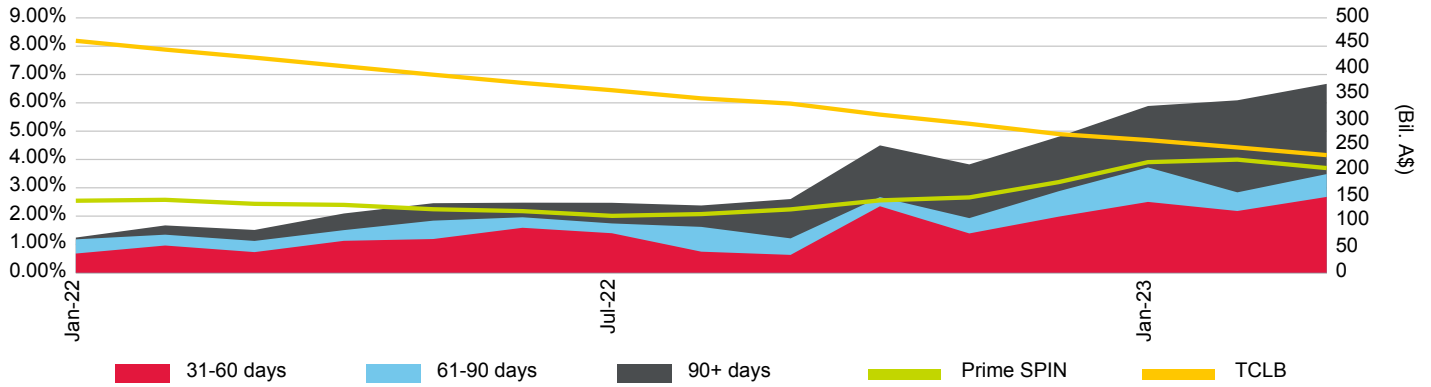


Sapphire XXV Series 2021-1 Trust

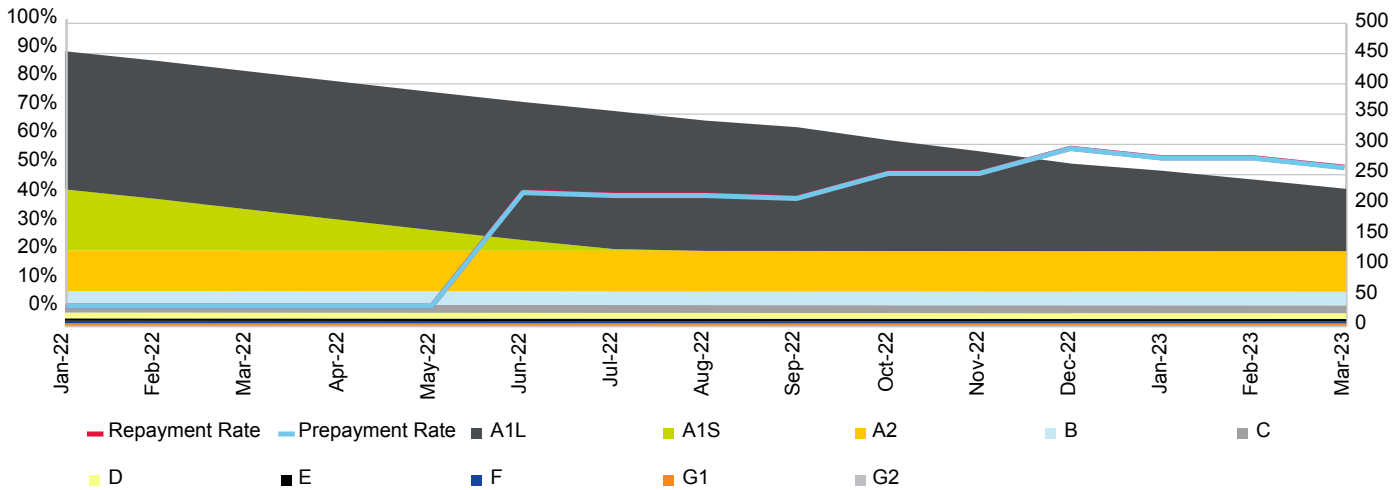
Originator	Servicer	Servicer Ranking	Outlook
Bluestone Mortgages Pty Ltd.	Bluestone Servicing Pty Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

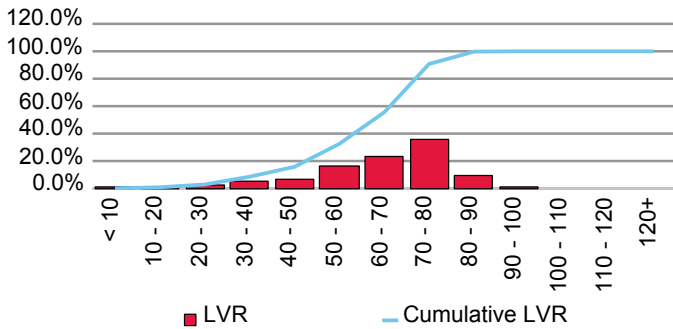
Arrears Reported on a Scheduled Balance Basis



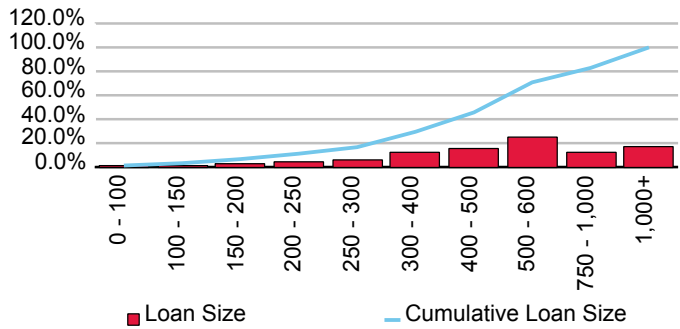
Loan Pool Repayment Trend and Outstanding Security Balance



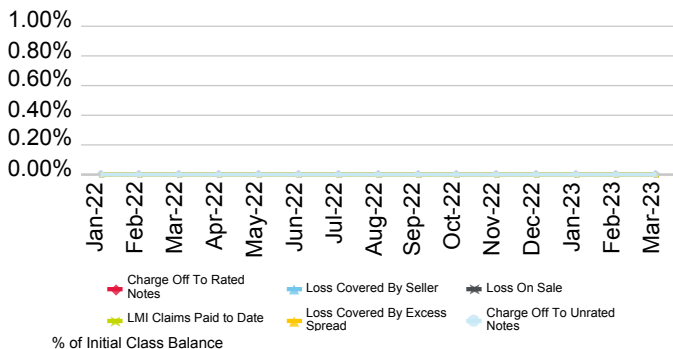
Current Loan To Value Ratio Distribution



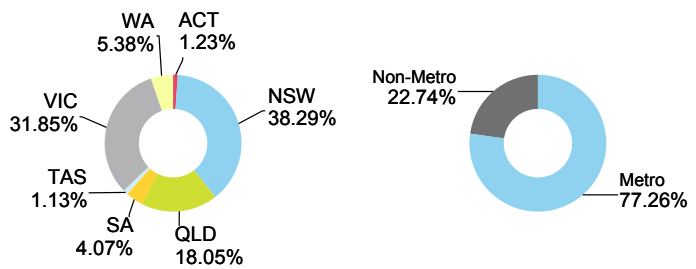
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

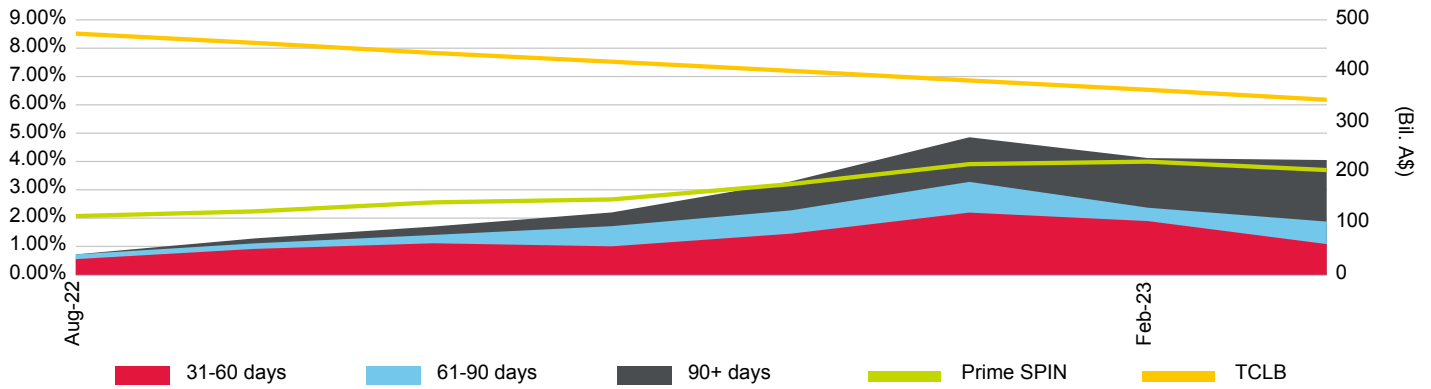


Sapphire XXVI Series 2022-1 Trust

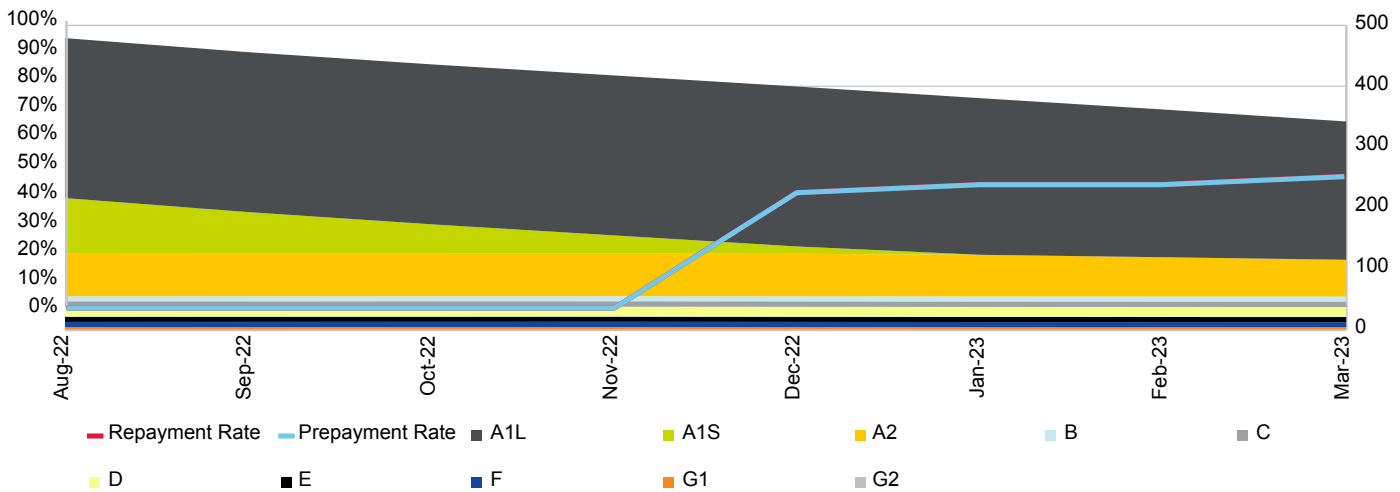
Originator	Servicer	Servicer Ranking	Outlook
Bluestone Mortgages Pty Ltd.	Bluestone Servicing Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

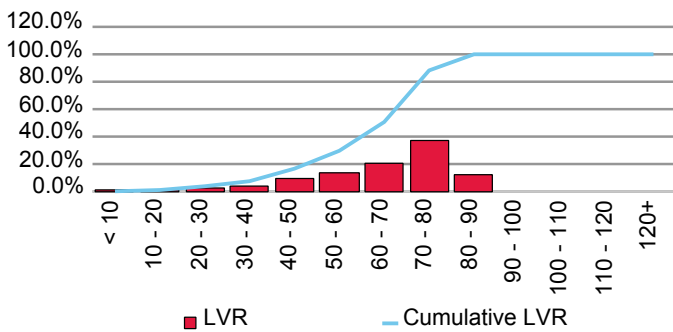
Arrears Reported on a Scheduled Balance Basis



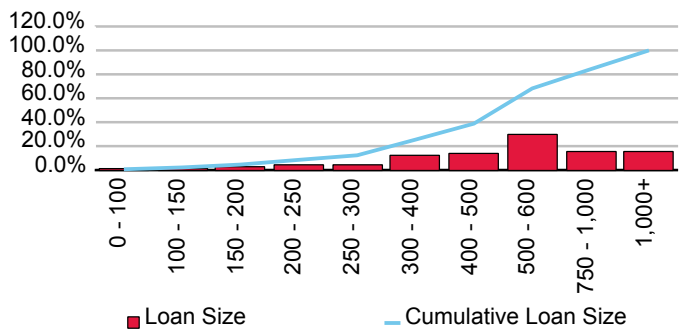
Loan Pool Repayment Trend and Outstanding Security Balance



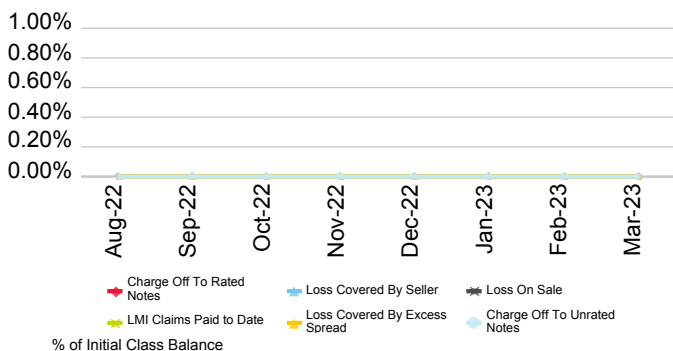
Current Loan To Value Ratio Distribution



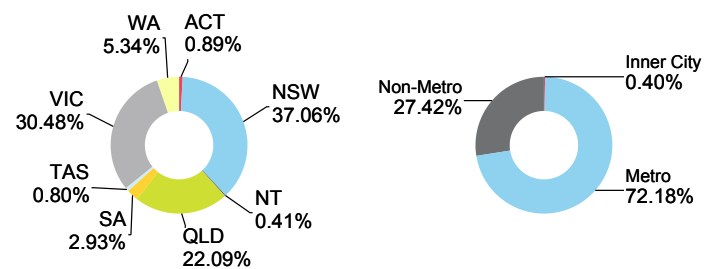
Current Loan Size Distribution (A\$,000)



Cumulative Losses



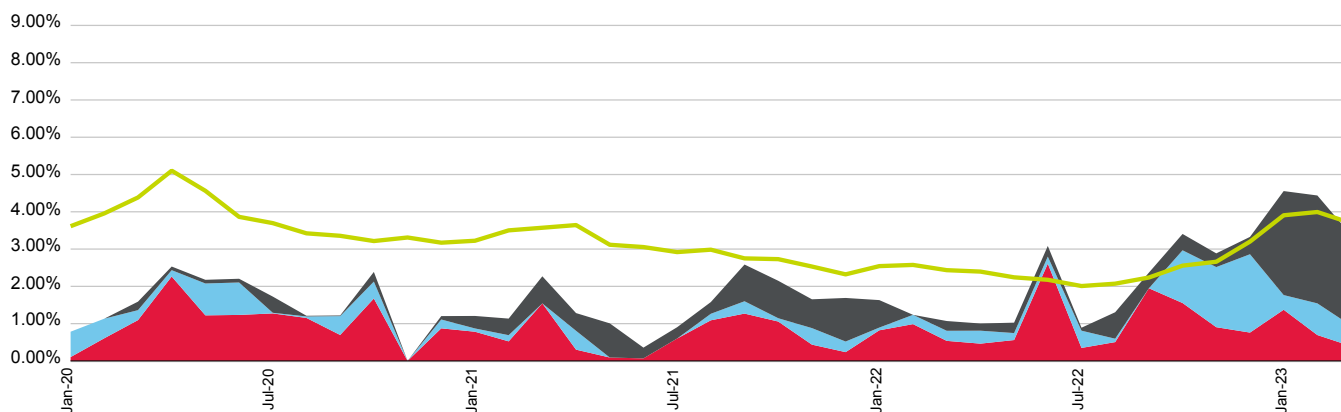
Current Geographic Distribution



Fox Symes Home Loans (Services) Pty Ltd

First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
18-Dec-19	1	0	1	Mil. A\$ 64.46

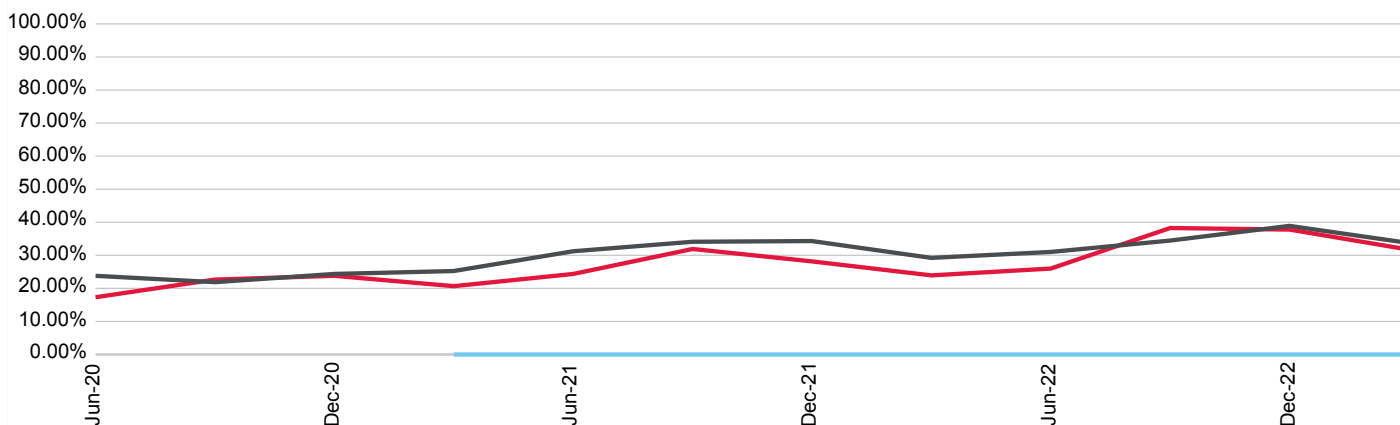
Loan Pool Arrears Performance vs Non-Conforming SPIN



■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 ■ Non-Conforming SPIN

(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	0.46	0.56	2.61	0.35	0.50	1.95	1.55	0.90	0.76	1.37	0.69	0.39
61-90 days	0.35	0.19	0.19	0.46	0.09	0.00	1.41	1.61	2.10	0.39	0.85	0.55
90+ days	0.19	0.28	0.29	0.08	0.71	0.42	0.44	0.37	0.47	2.79	2.89	2.43
Total	1.00	1.03	3.08	0.89	1.31	2.37	3.41	2.88	3.33	4.56	4.44	3.38
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



■ Repayment Rates
 ■ Prepayment Rate
 ■ Non-Conforming SPPI

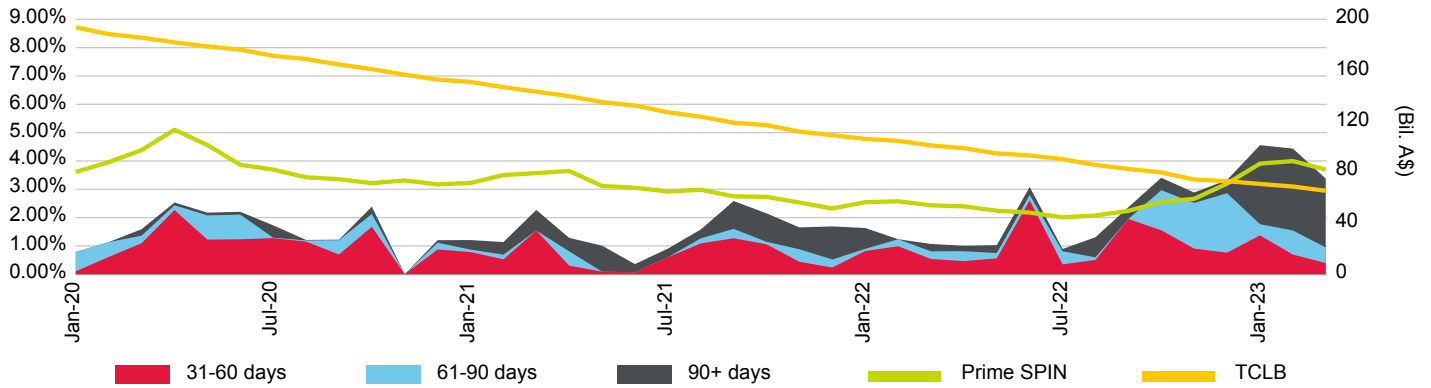
(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	-0.01	-0.01	-1.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repayment	17.32	22.67	23.80	20.67	24.36	31.92	28.17	23.94	26.00	38.26	37.78	31.72
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

Fox Symes Home Loans 2019-1 PP Trust

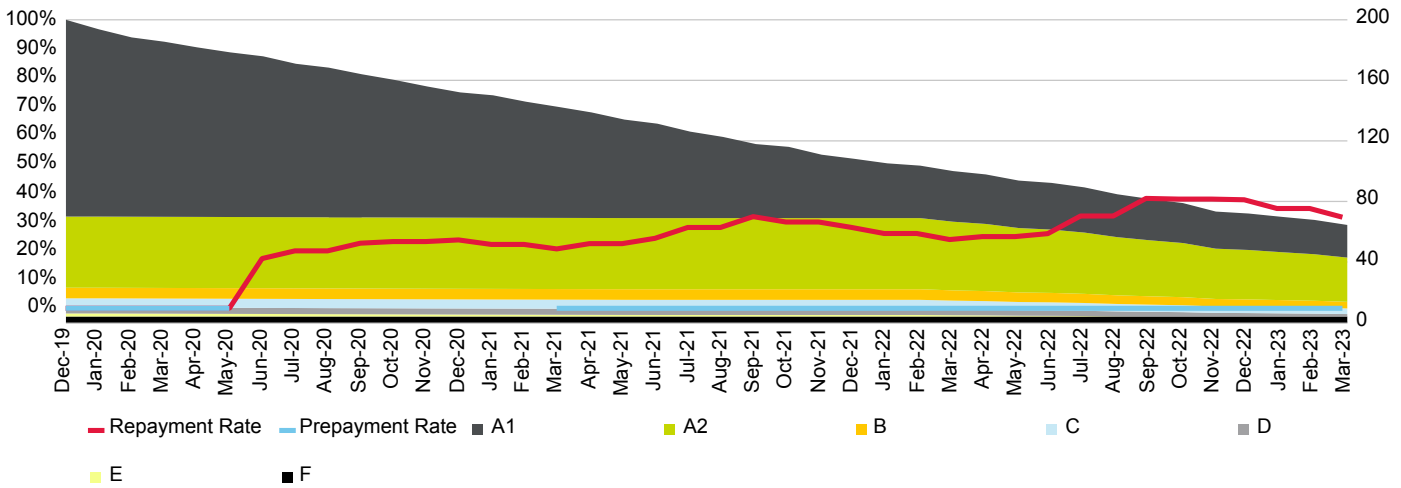
Originator	Servicer	Servicer Ranking	Outlook
Fox Symes Home Loans (Services) Pty Ltd	Fox Symes Home Loans (Services) Pty Ltd	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

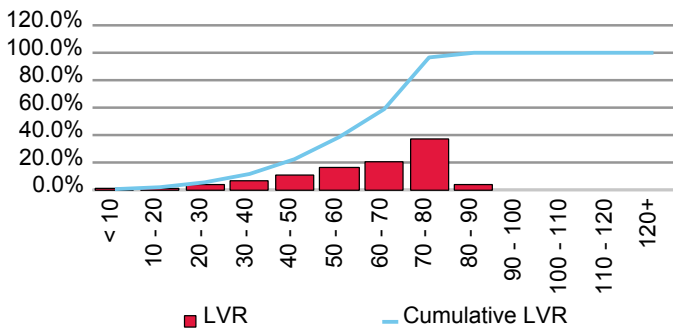
Arrears Reported on a Scheduled Balance Basis



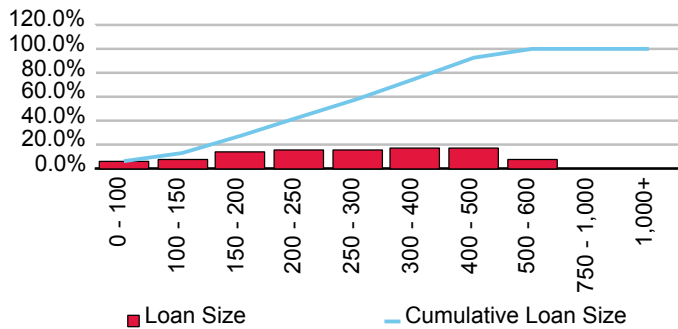
Loan Pool Repayment Trend and Outstanding Security Balance



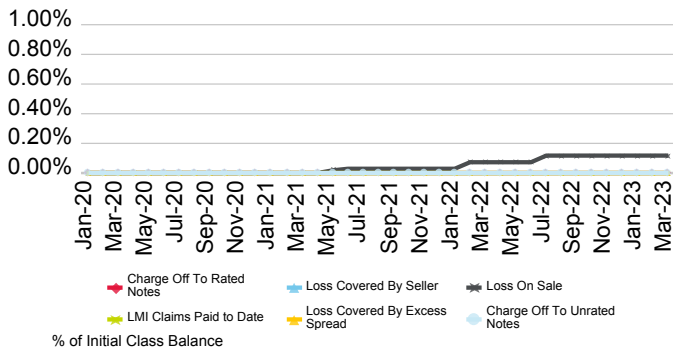
Current Loan To Value Ratio Distribution



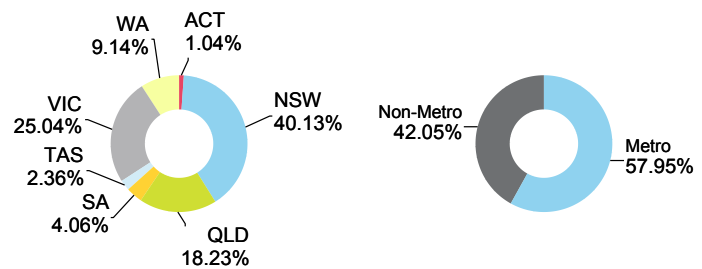
Current Loan Size Distribution (A\$,000)



Cumulative Losses



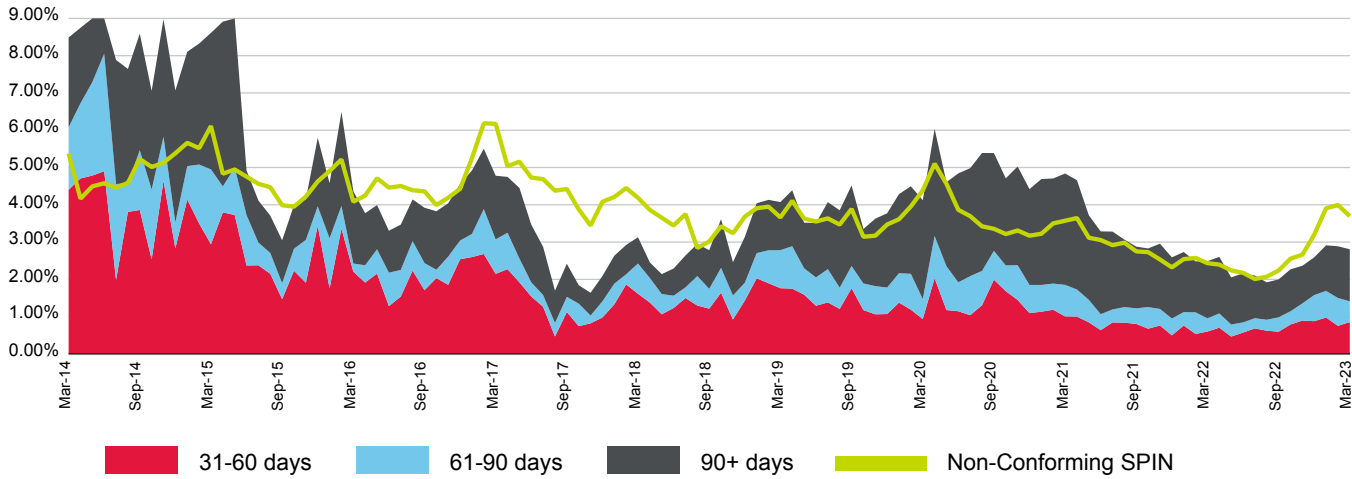
Current Geographic Distribution



La Trobe Financial Services Pty Ltd.

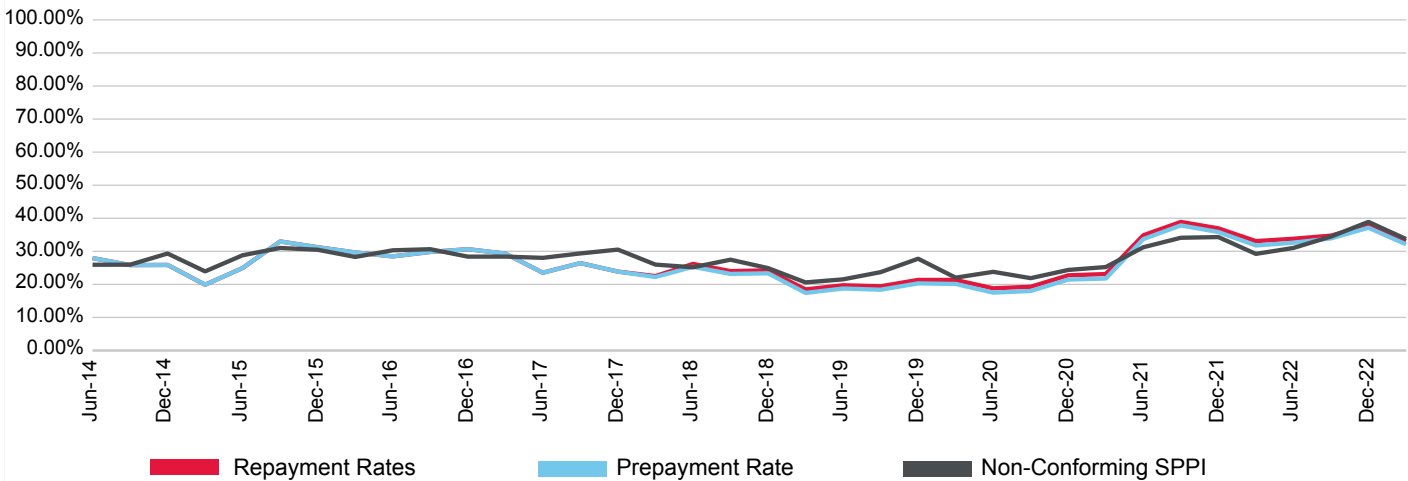
First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
20-Mar-14	14	0	8	Mil. A\$ 3,452.38

Loan Pool Arrears Performance vs Non-Conforming SPIN



(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	0.70	0.46	0.57	0.68	0.62	0.60	0.79	0.89	0.88	0.98	0.75	0.85
61-90 days	0.38	0.32	0.27	0.27	0.29	0.39	0.35	0.46	0.70	0.71	0.75	0.56
90+ days	1.52	1.26	1.32	1.14	1.00	1.02	1.13	1.01	1.01	1.22	1.39	1.40
Total	2.60	2.05	2.16	2.10	1.92	2.00	2.27	2.36	2.59	2.91	2.89	2.81
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



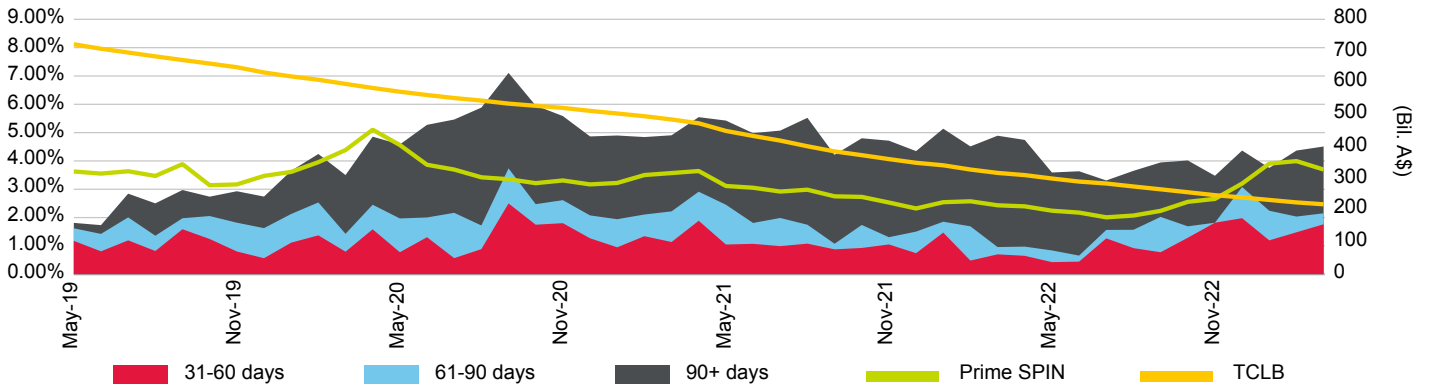
(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	17.50	18.00	21.46	21.77	33.69	37.84	35.84	31.77	32.61	33.91	37.12	32.13
Repayment	18.82	19.28	22.74	23.13	34.85	38.89	36.95	33.09	33.80	34.75	37.91	33.11
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

La Trobe Financial Capital Markets Trust 2019-1

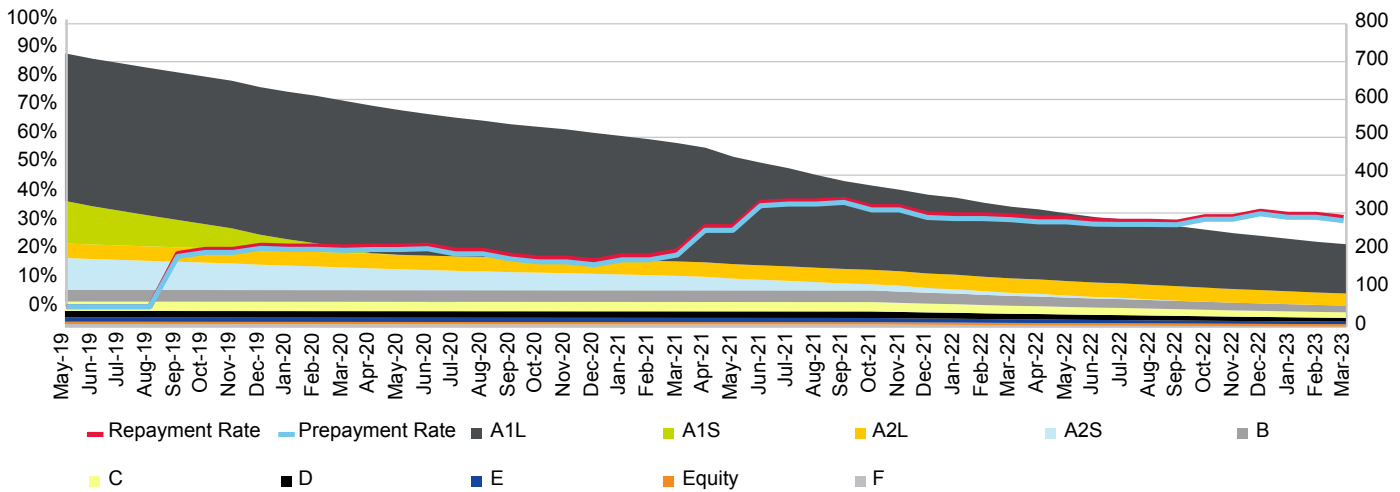
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

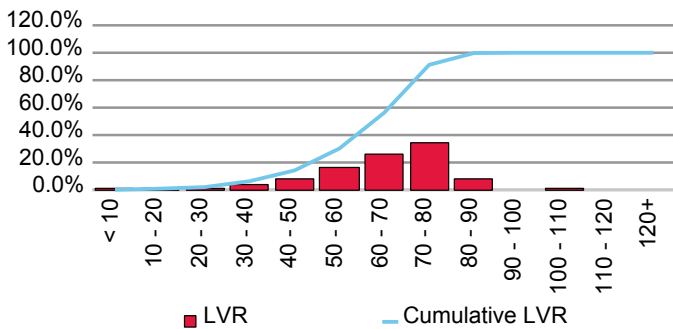
Arrears Reported on a Scheduled Balance Basis



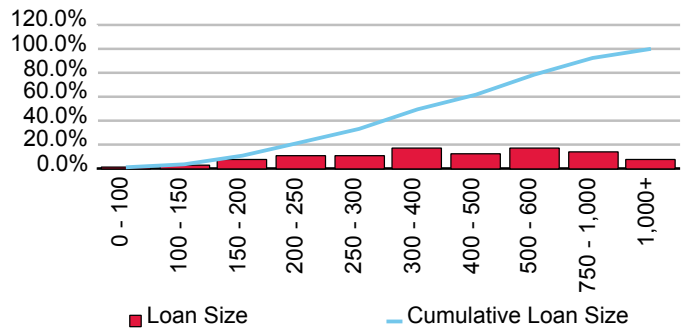
Loan Pool Repayment Trend and Outstanding Security Balance



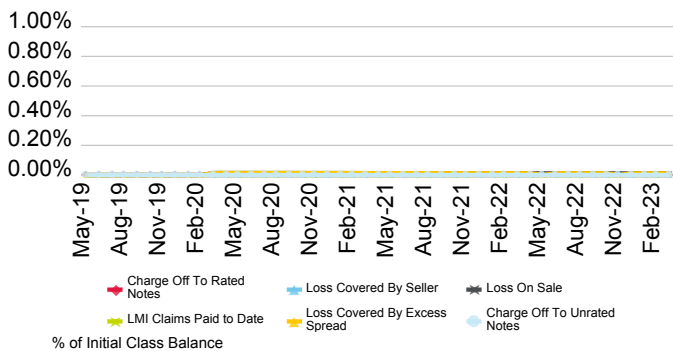
Current Loan To Value Ratio Distribution



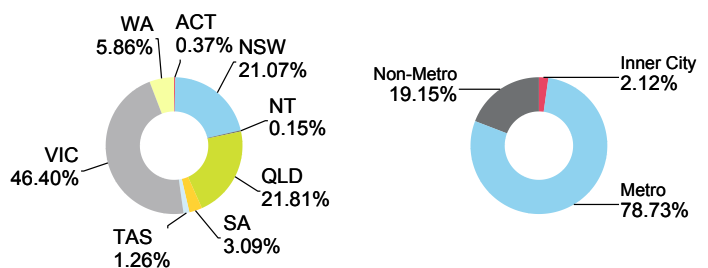
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

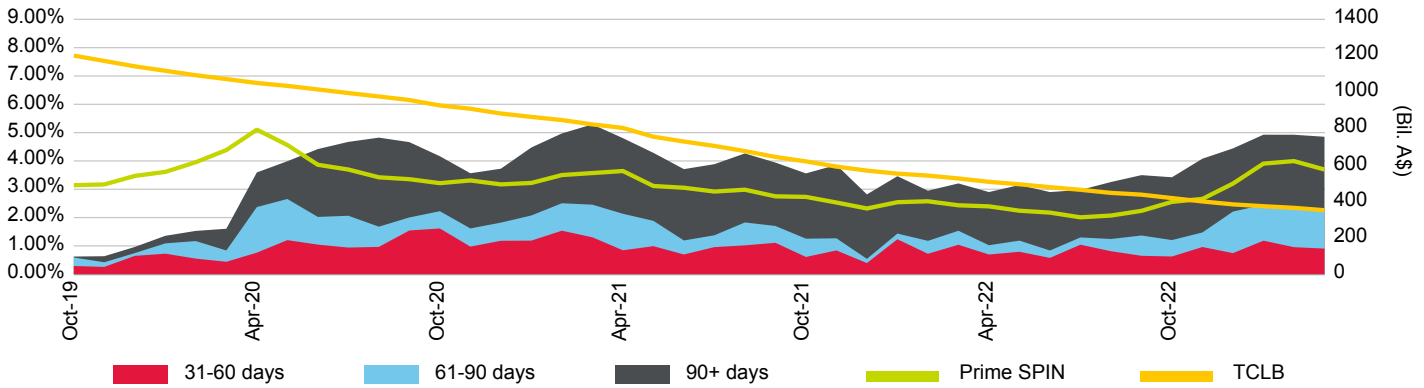


La Trobe Financial Capital Markets Trust 2019-2

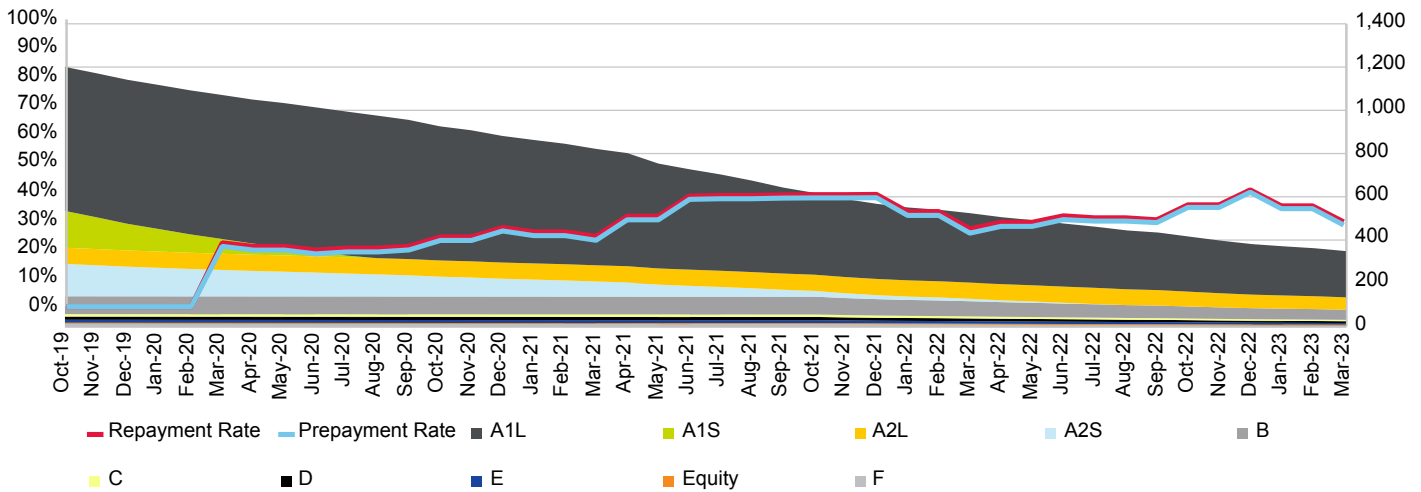
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

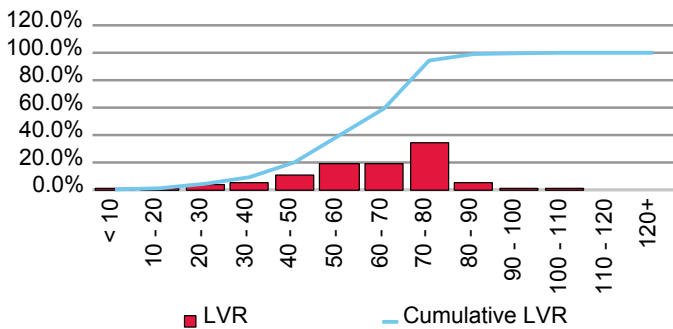
Arrears Reported on a Scheduled Balance Basis



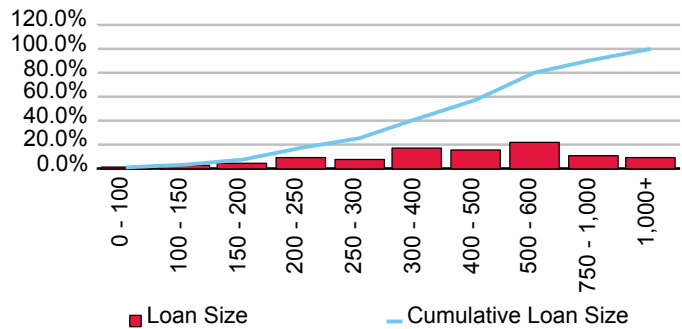
Loan Pool Repayment Trend and Outstanding Security Balance



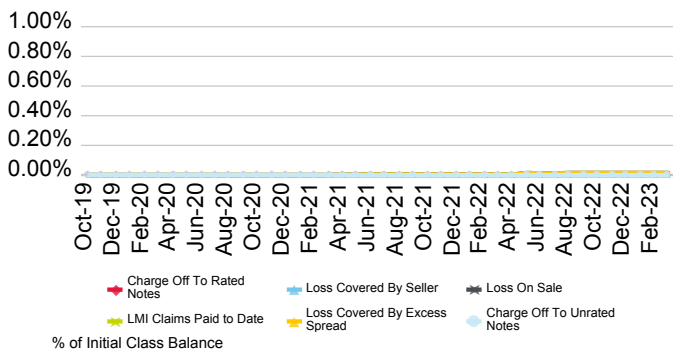
Current Loan To Value Ratio Distribution



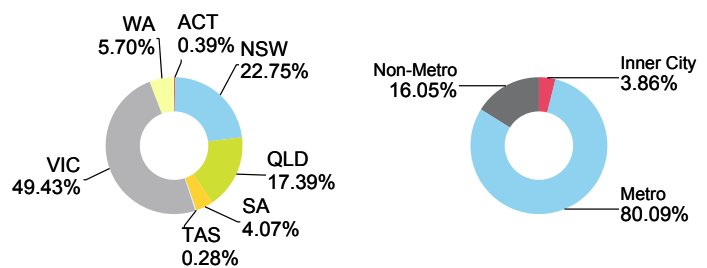
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

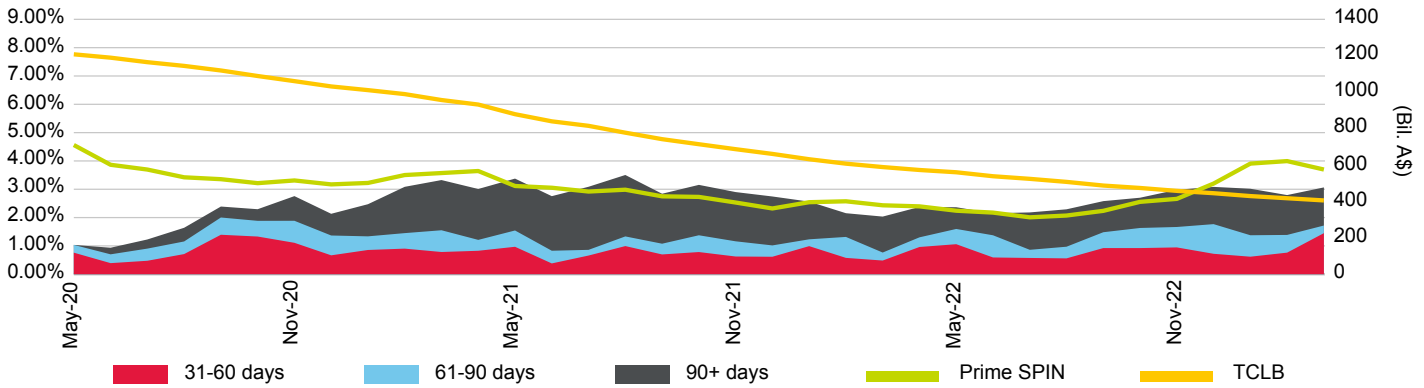


La Trobe Financial Capital Markets Trust 2020-1

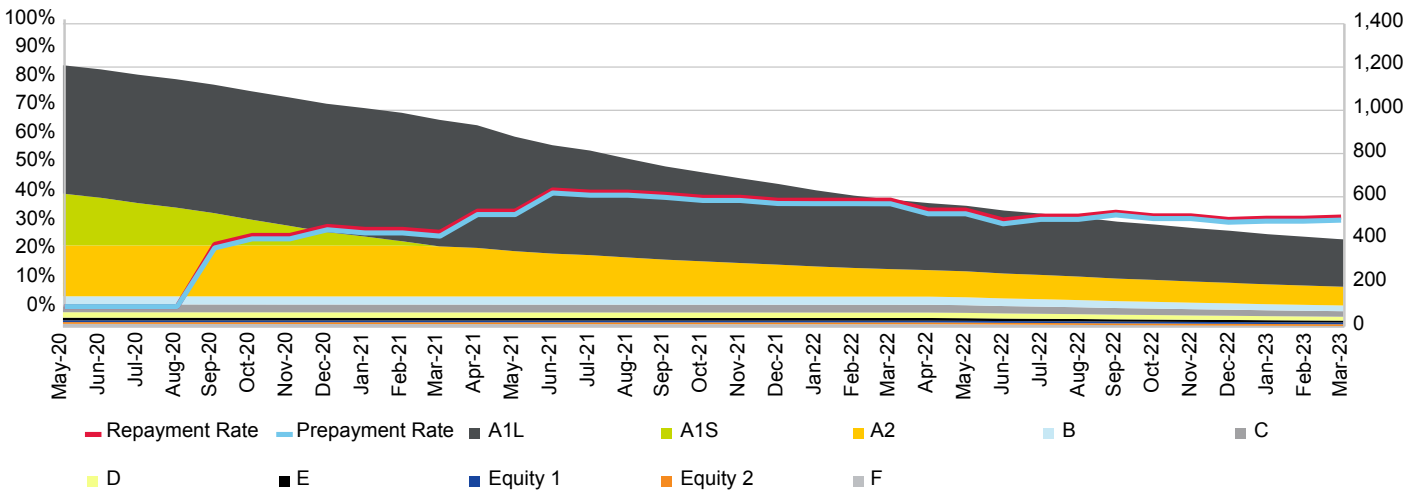
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

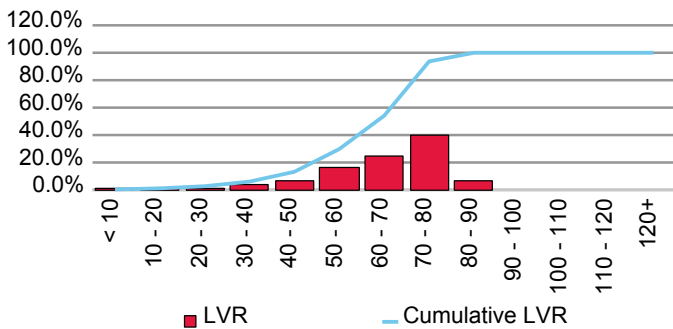
Arrears Reported on a Scheduled Balance Basis



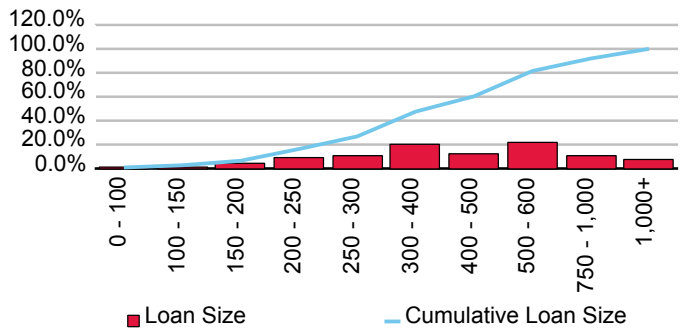
Loan Pool Repayment Trend and Outstanding Security Balance



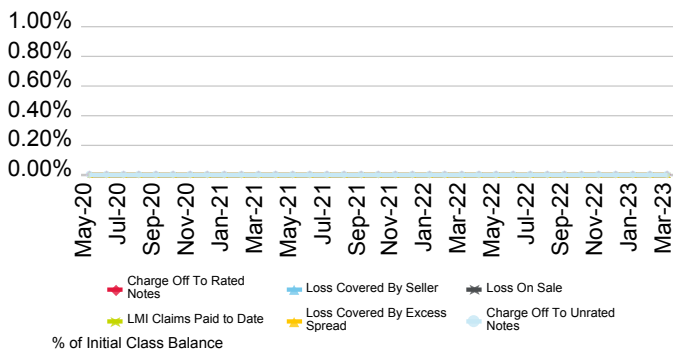
Current Loan To Value Ratio Distribution



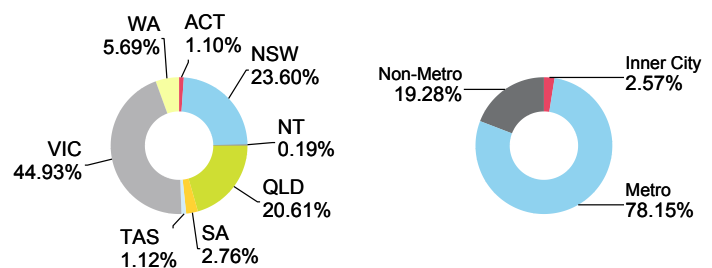
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

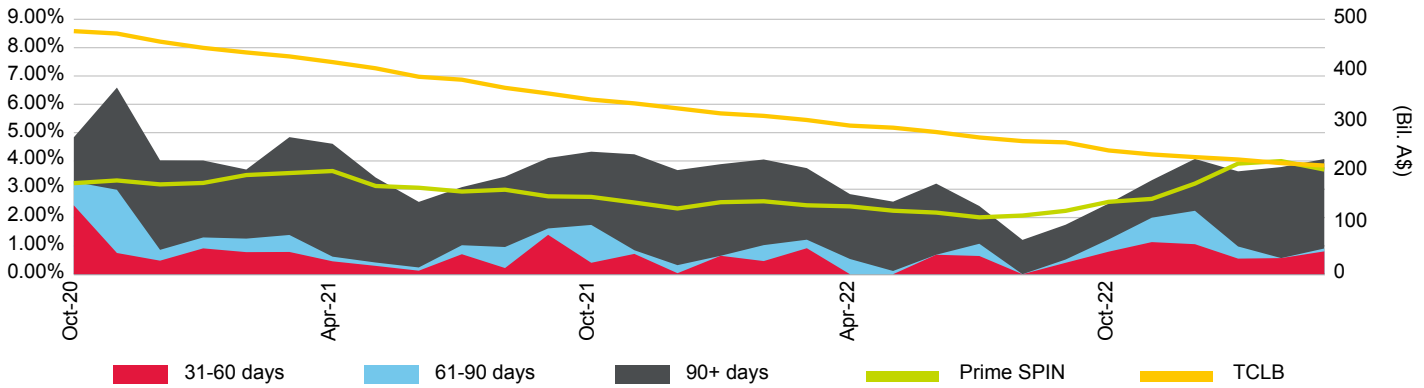


La Trobe Financial Capital Markets Trust 2020-S1

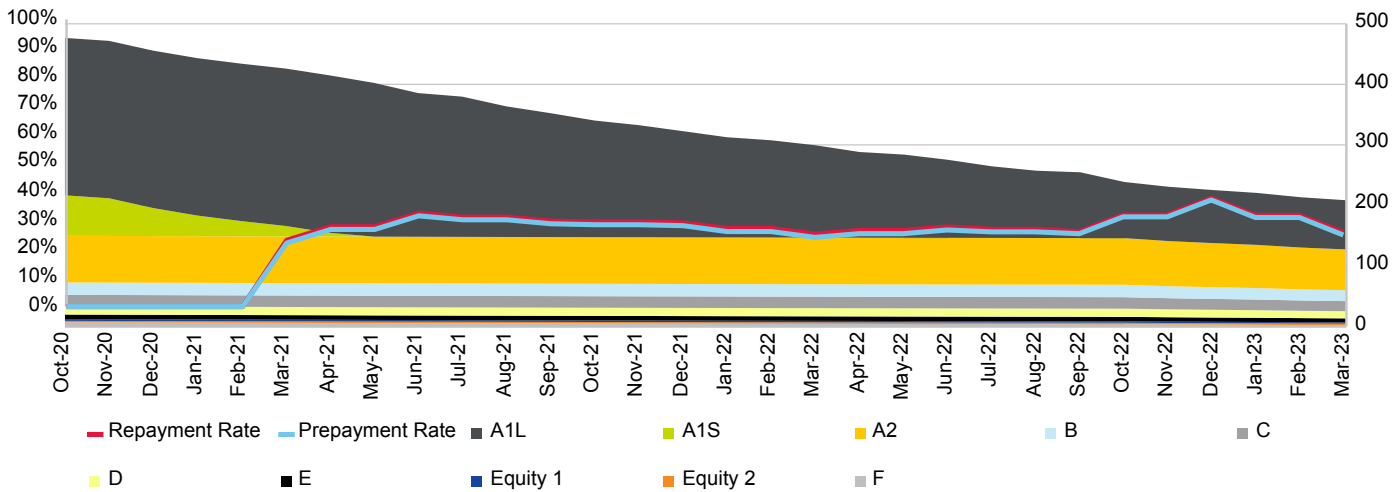
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

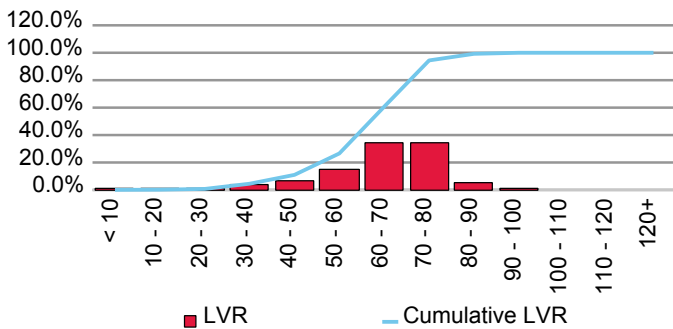
Arrears Reported on a Scheduled Balance Basis



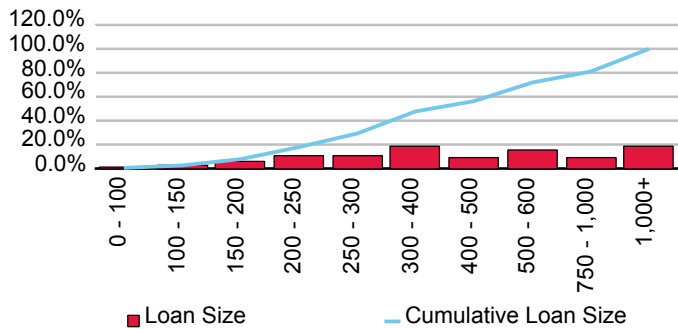
Loan Pool Repayment Trend and Outstanding Security Balance



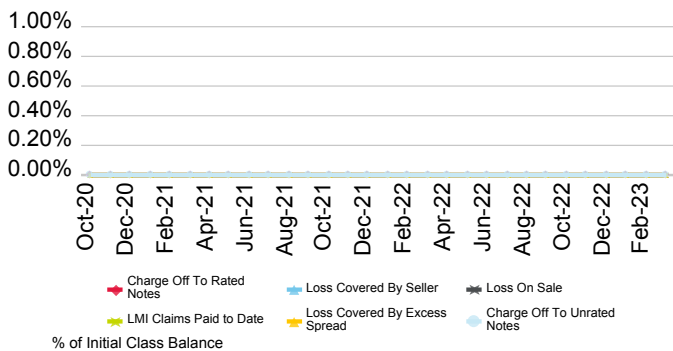
Current Loan To Value Ratio Distribution



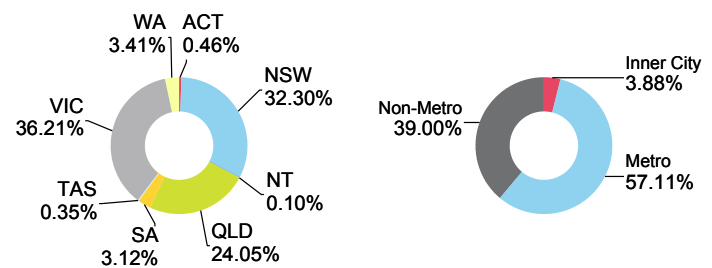
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

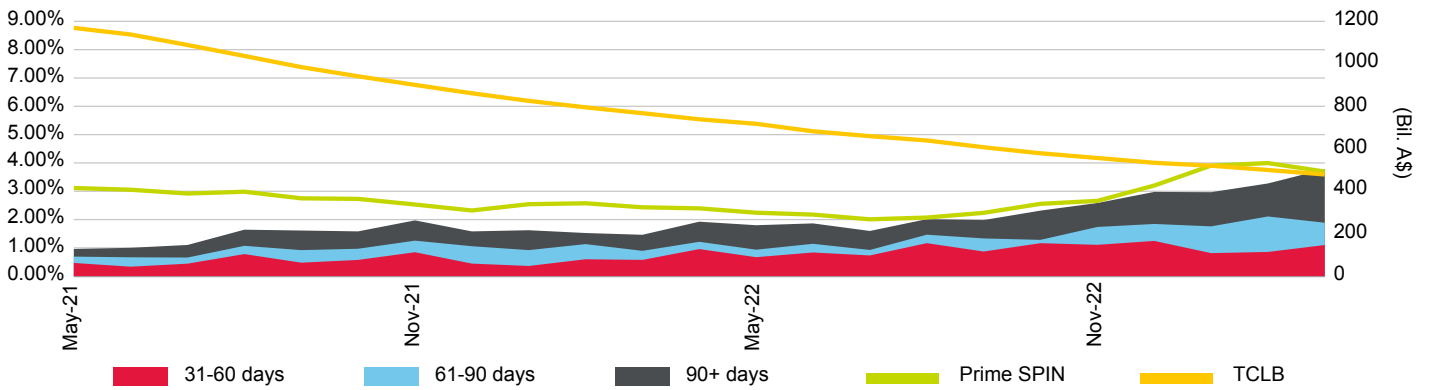


La Trobe Financial Capital Markets Trust 2021-1

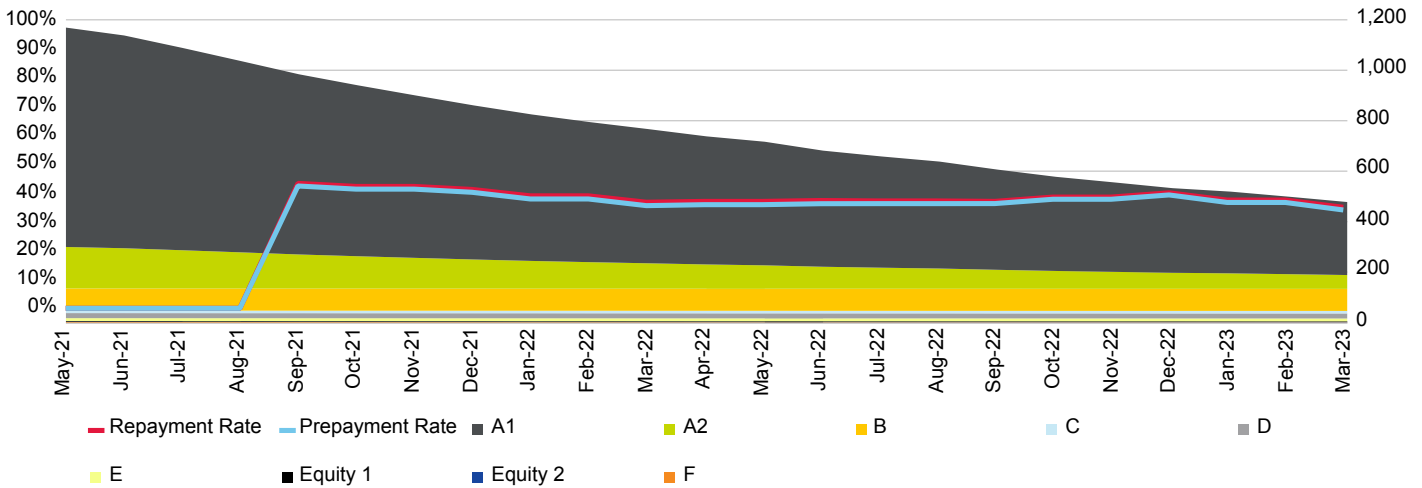
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

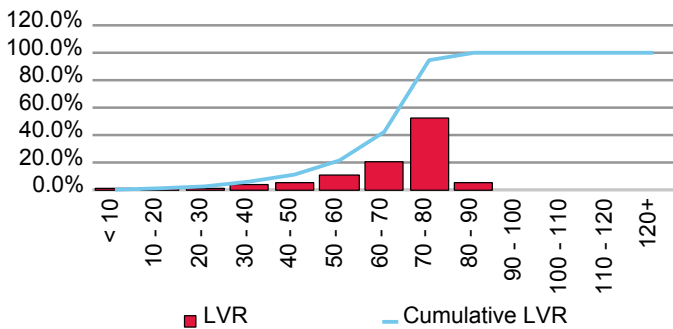
Arrears Reported on a Scheduled Balance Basis



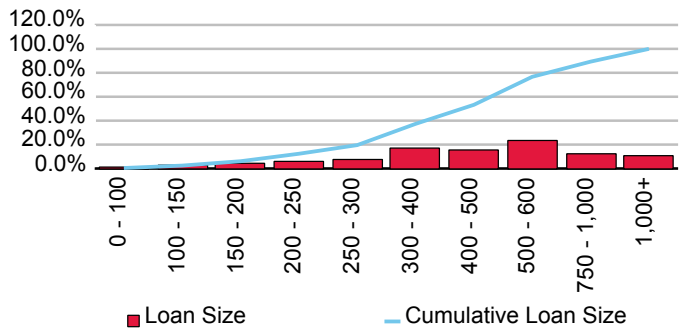
Loan Pool Repayment Trend and Outstanding Security Balance



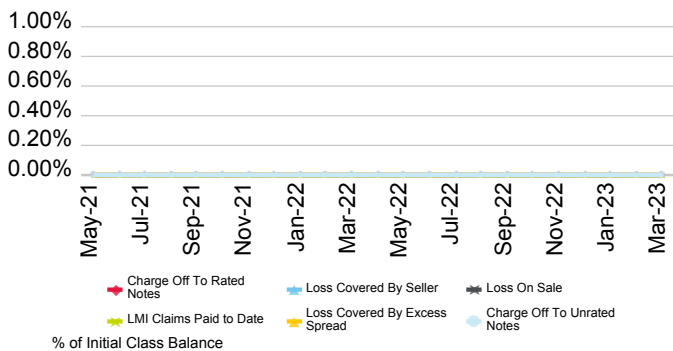
Current Loan To Value Ratio Distribution



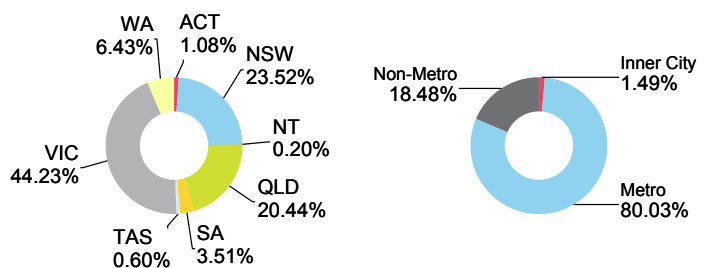
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

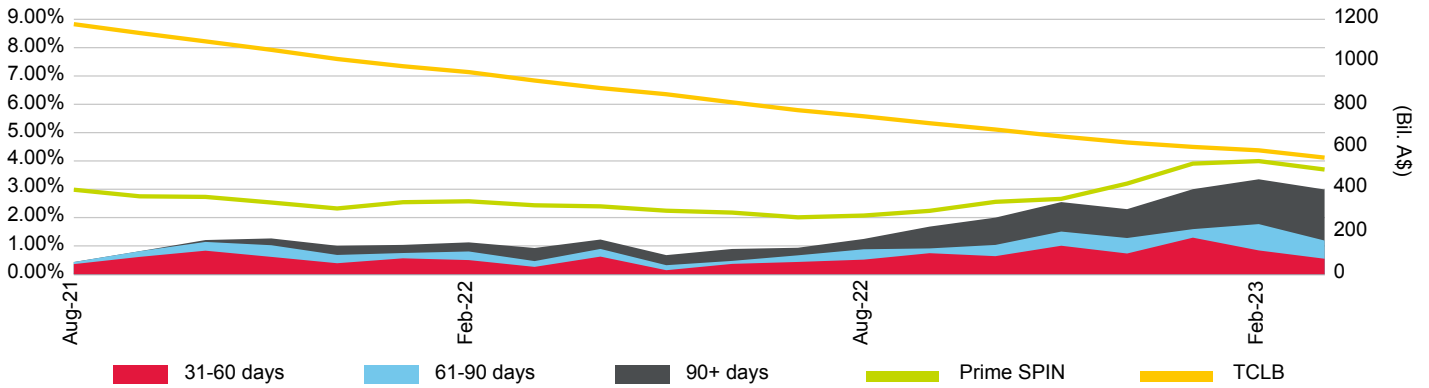


La Trobe Financial Capital Markets Trust 2021-2

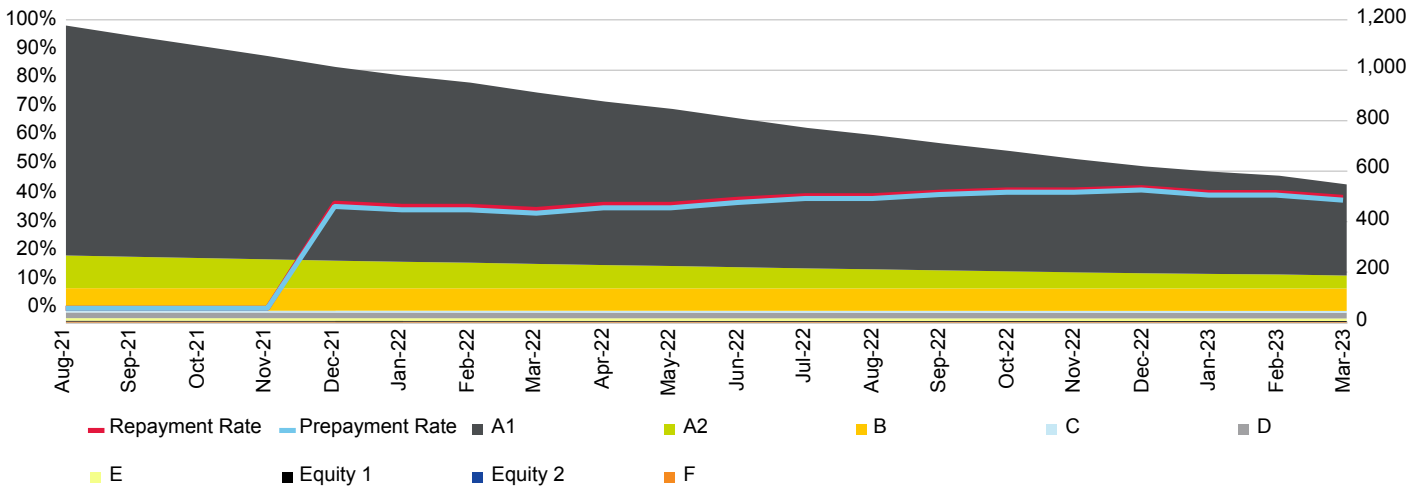
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

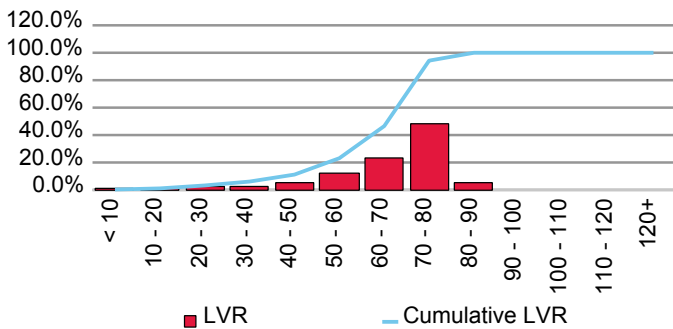
Arrears Reported on a Scheduled Balance Basis



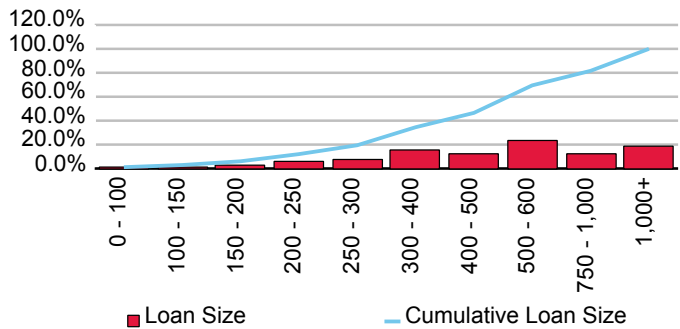
Loan Pool Repayment Trend and Outstanding Security Balance



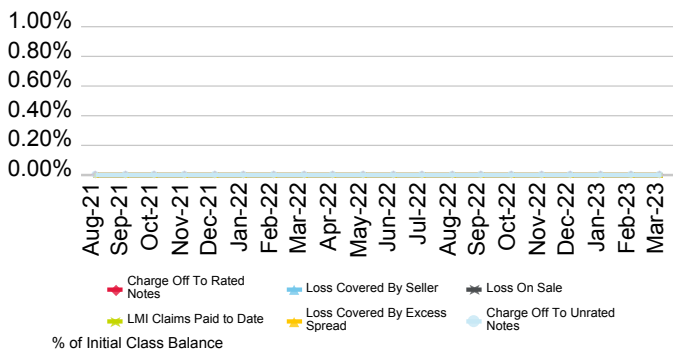
Current Loan To Value Ratio Distribution



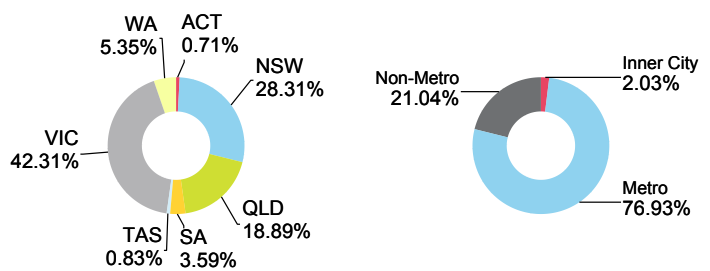
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

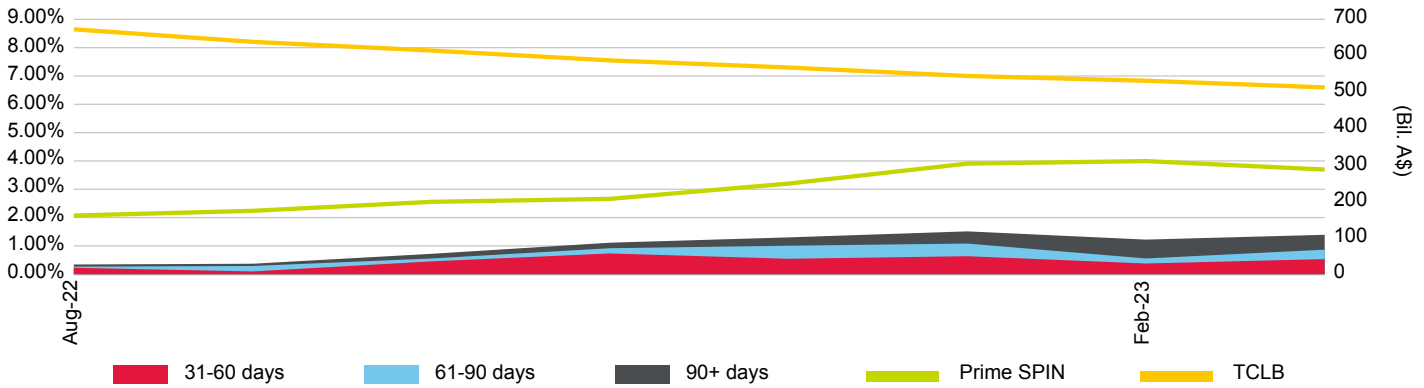


La Trobe Financial Capital Markets Trust 2022-1

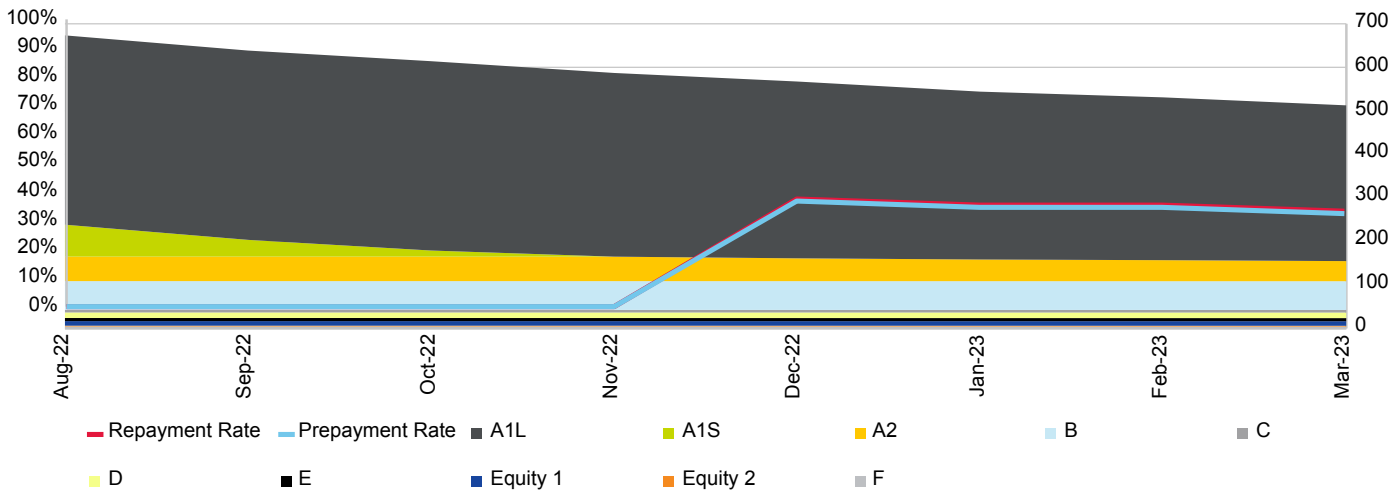
Originator	Servicer	Servicer Ranking	Outlook
La Trobe Financial Services Pty Ltd.	La Trobe Financial Services Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

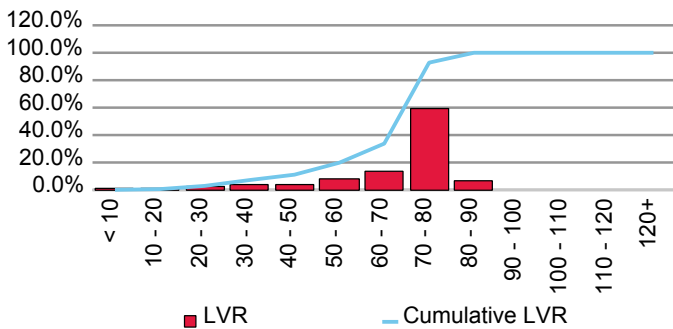
Arrears Reported on a Scheduled Balance Basis



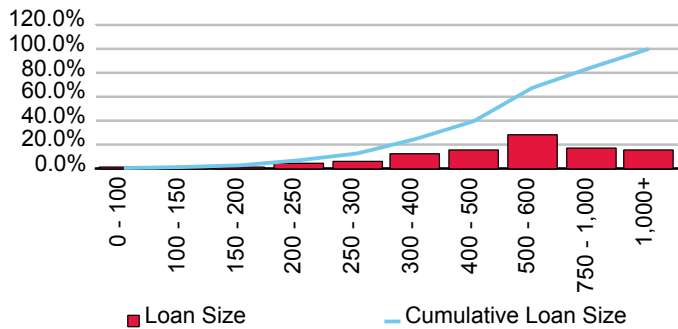
Loan Pool Repayment Trend and Outstanding Security Balance



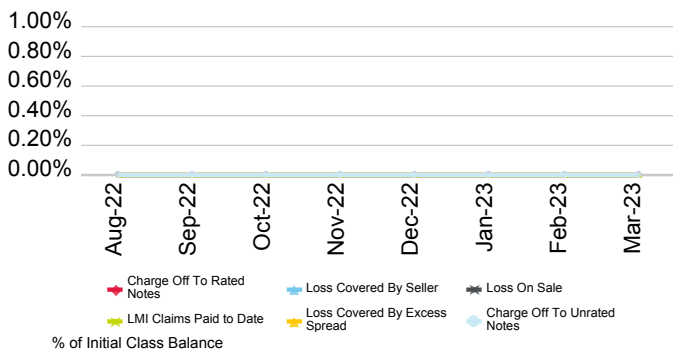
Current Loan To Value Ratio Distribution



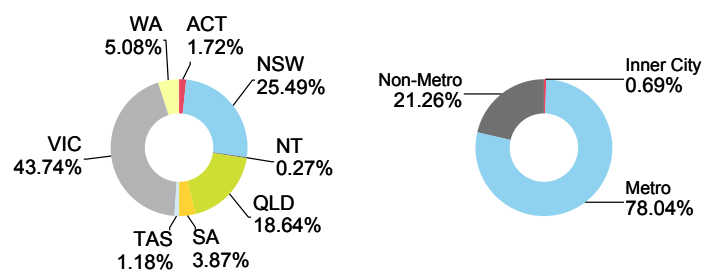
Current Loan Size Distribution (A\$,000)



Cumulative Losses



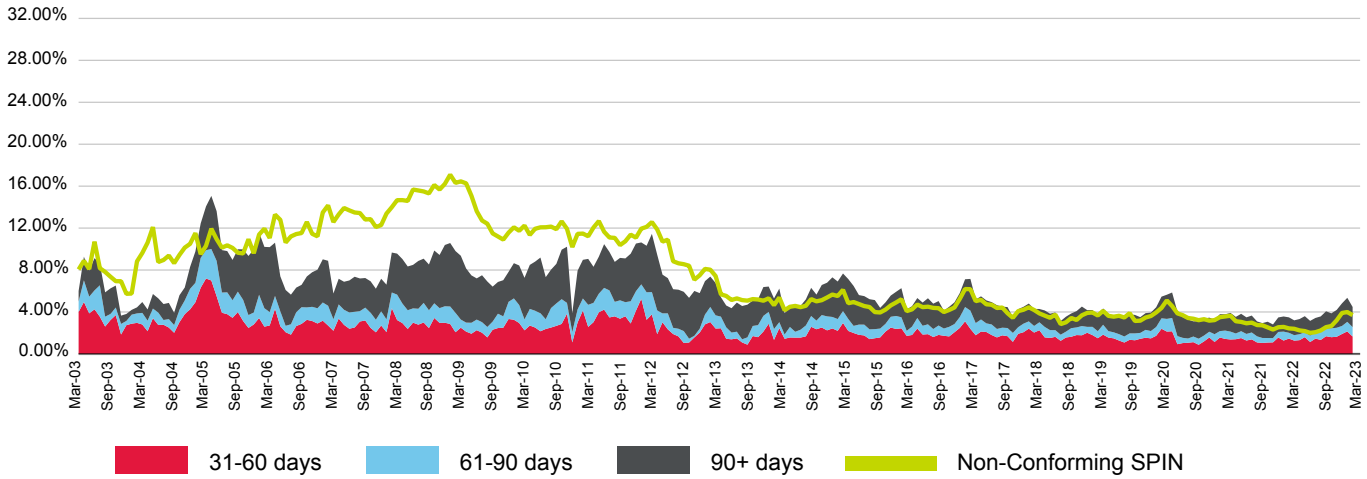
Current Geographic Distribution



Pepper HomeLoans Pty Ltd.

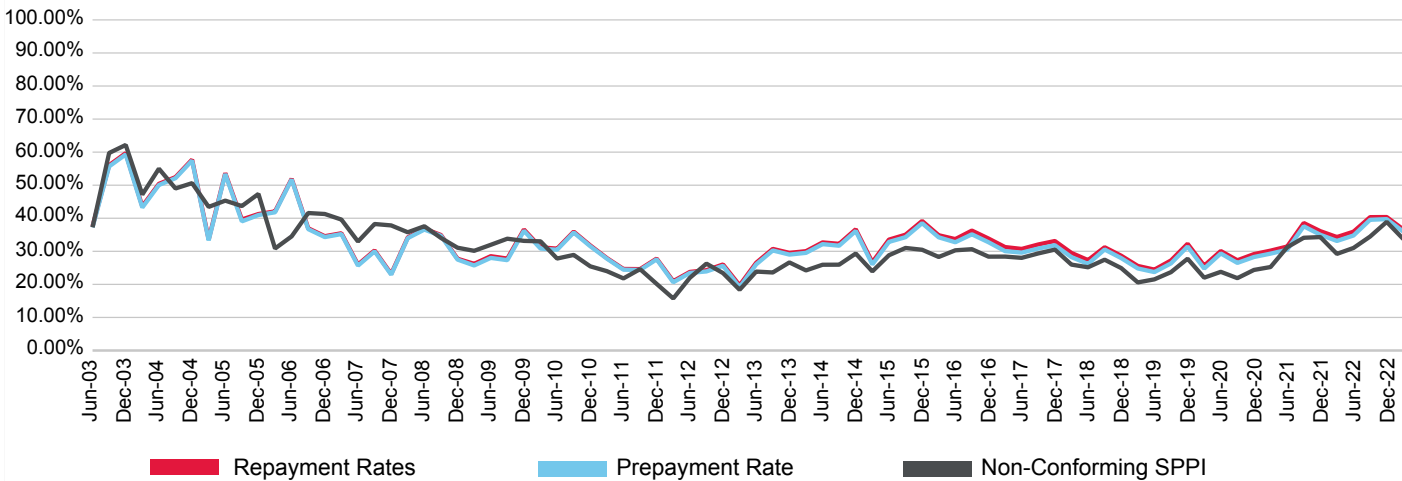
First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
26-Mar-03	15	21	16	Mil. A\$ 5,045.51

Loan Pool Arrears Performance vs Non-Conforming SPIN



(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	1.27	1.31	1.60	1.14	1.46	1.33	1.69	1.59	1.63	1.90	2.15	1.66
61-90 days	0.52	0.57	0.46	0.61	0.60	0.77	0.75	0.85	0.86	0.76	0.91	0.90
90+ days	1.41	1.44	1.54	1.41	1.37	1.48	1.63	1.43	1.70	2.15	2.29	1.92
Total	3.20	3.32	3.60	3.15	3.43	3.58	4.07	3.87	4.20	4.82	5.35	4.48
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



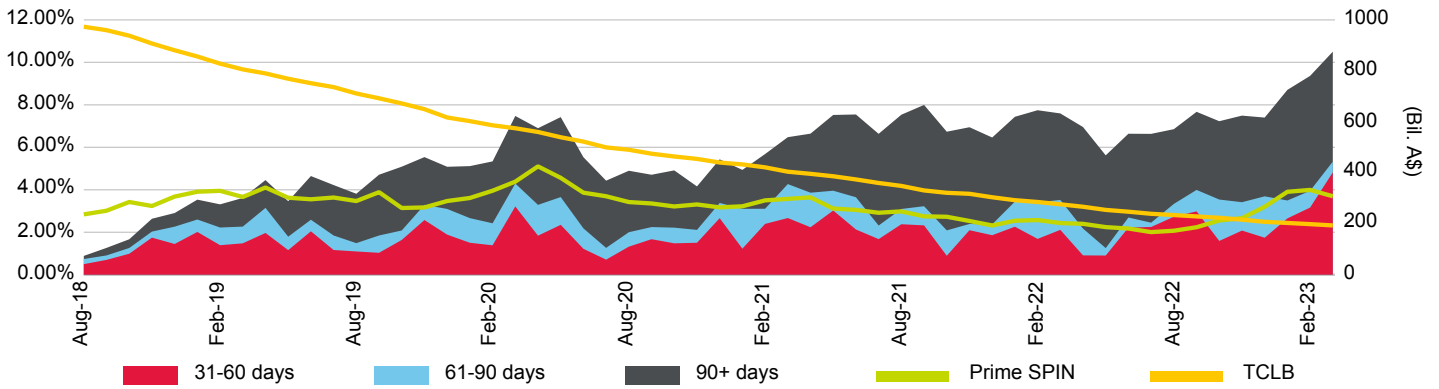
(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	29.35	26.49	28.28	29.30	30.47	37.57	35.01	33.14	34.78	39.54	39.74	35.96
Repayment	30.08	27.30	29.16	30.20	31.44	38.56	36.09	34.31	35.94	40.33	40.37	36.63
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

Pepper Residential Securities Trust No. 21

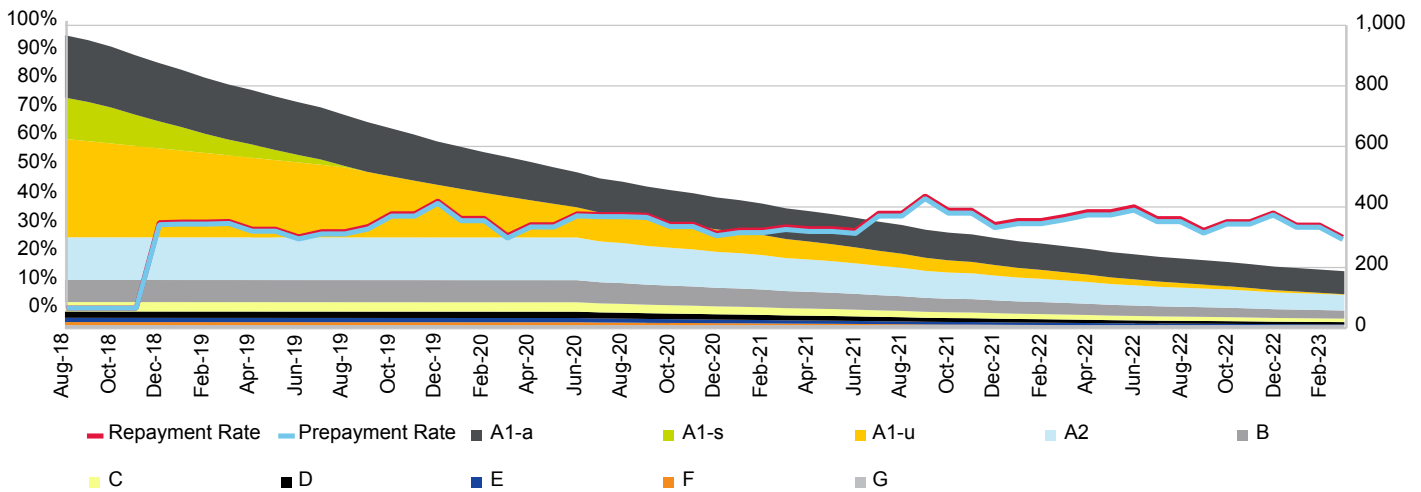
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

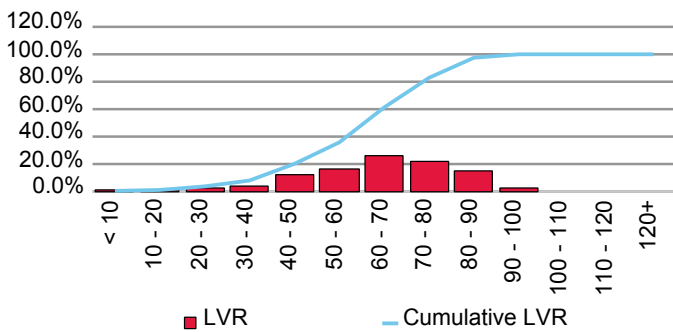
Arrears Reported on a Scheduled Balance Basis



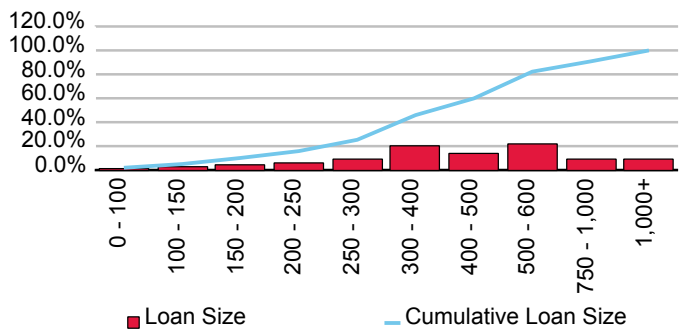
Loan Pool Repayment Trend and Outstanding Security Balance



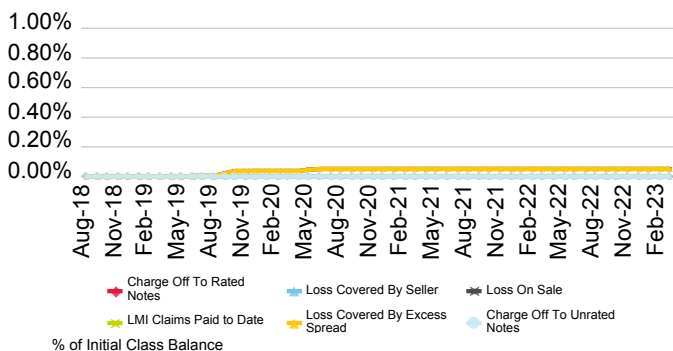
Current Loan To Value Ratio Distribution



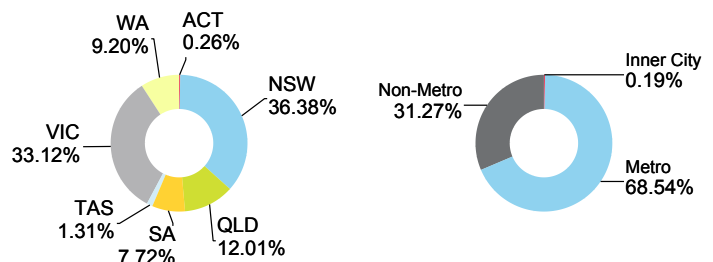
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

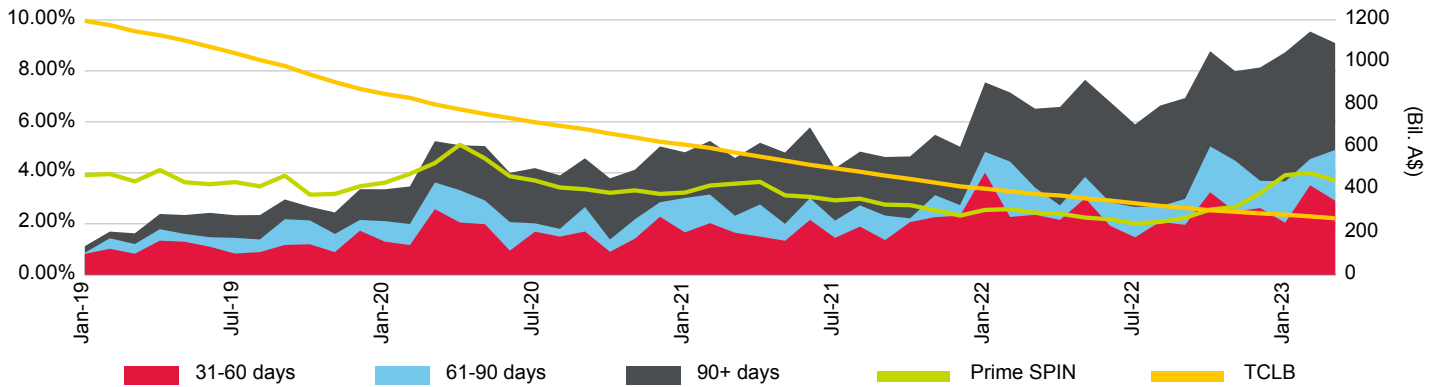


Pepper Residential Securities Trust No. 22

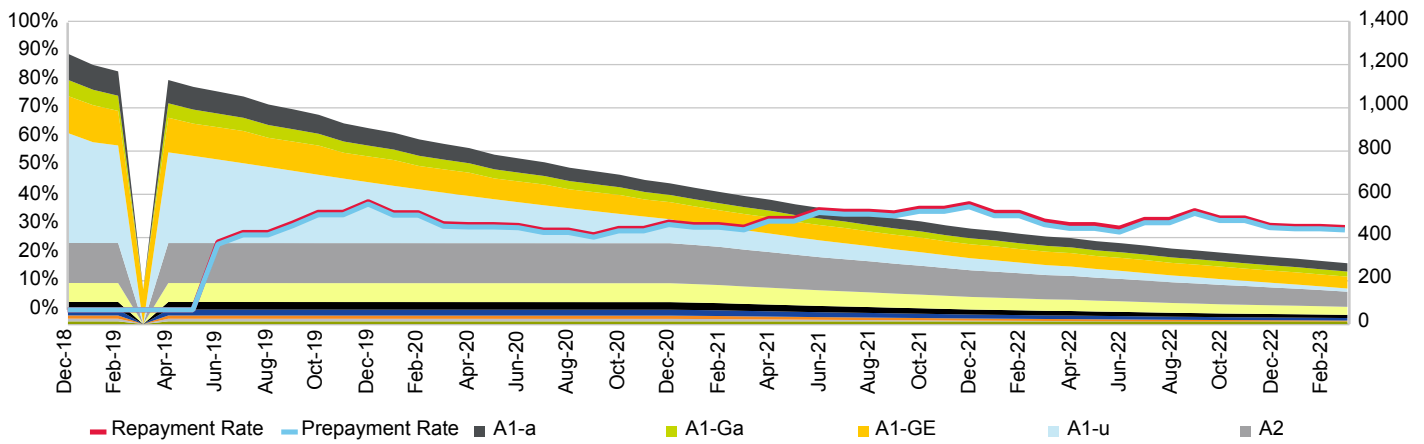
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

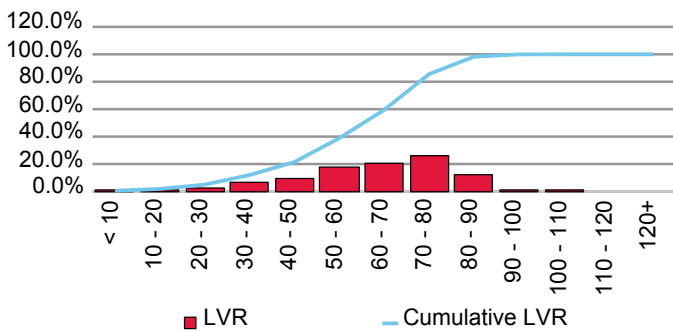
Arrears Reported on a Scheduled Balance Basis



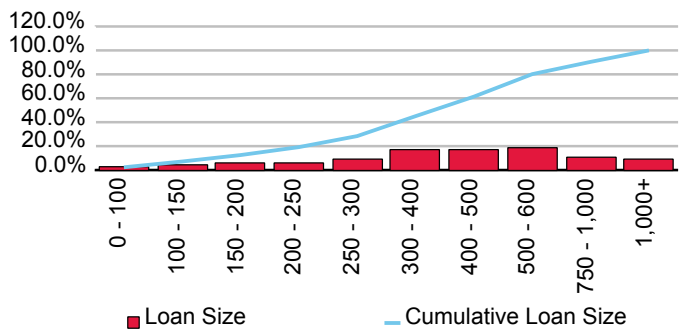
Loan Pool Repayment Trend and Outstanding Security Balance



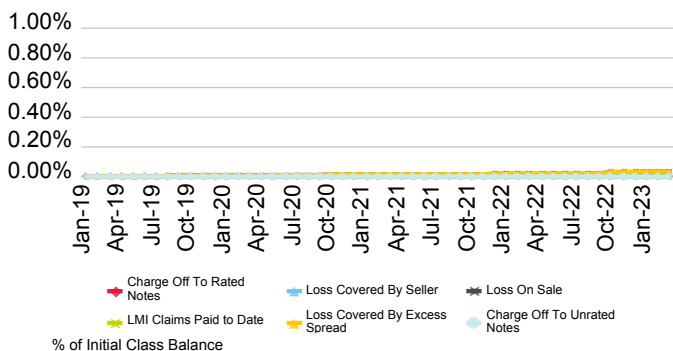
Current Loan To Value Ratio Distribution



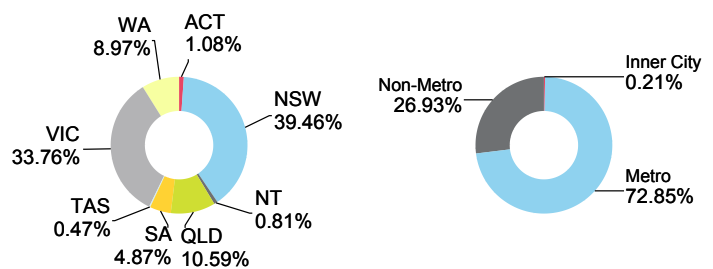
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

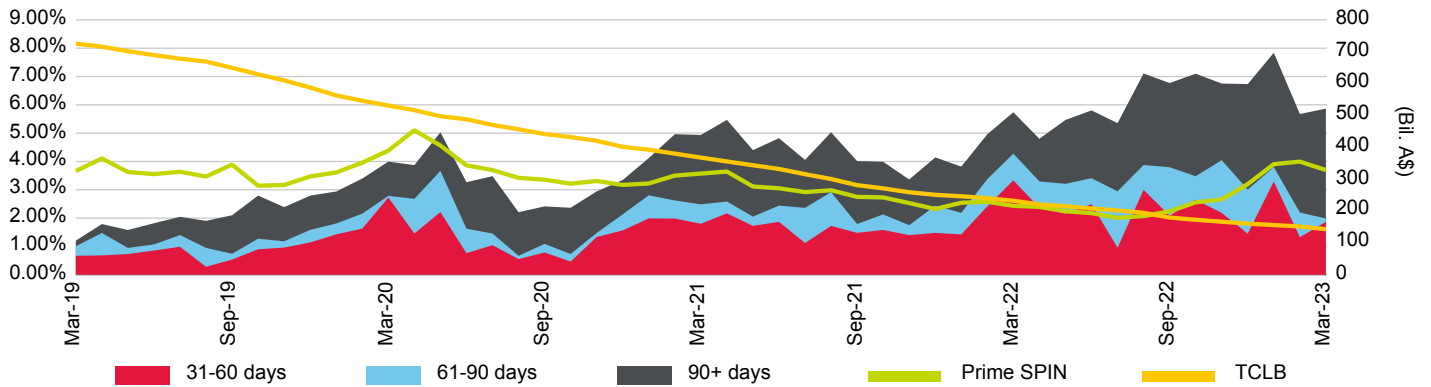


Pepper Residential Securities Trust No. 23

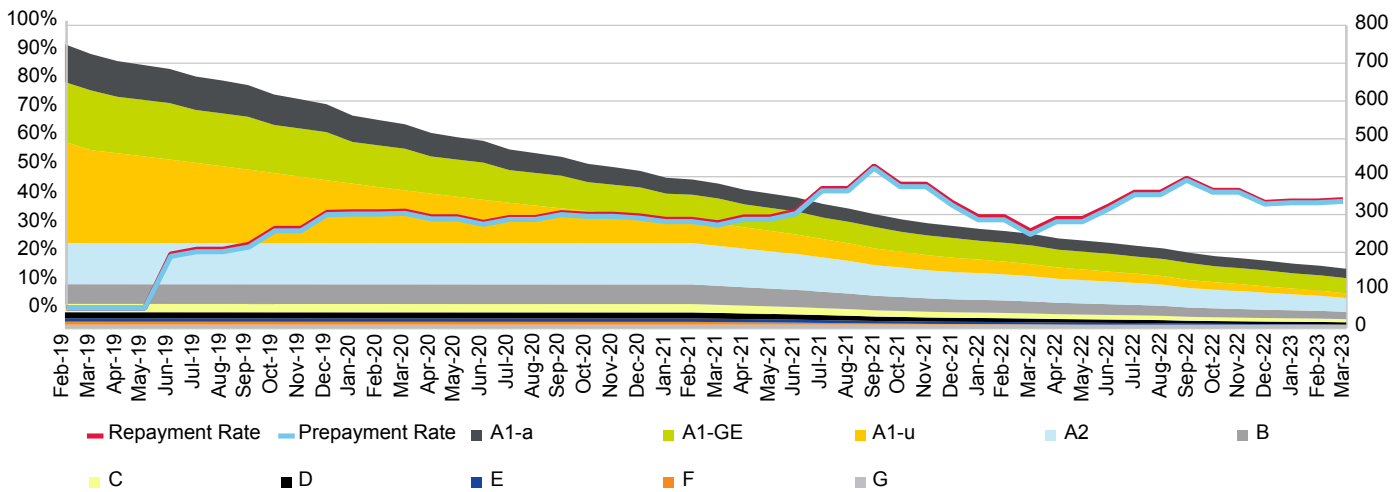
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

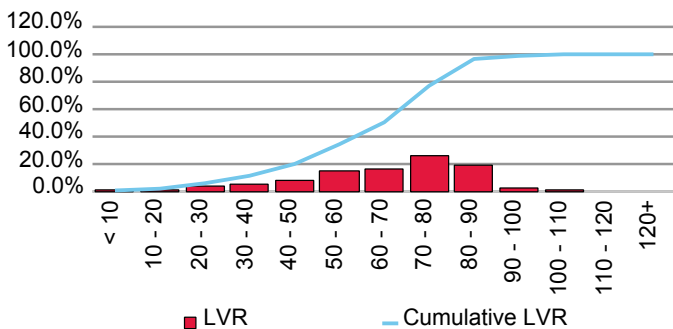
Arrears Reported on a Scheduled Balance Basis



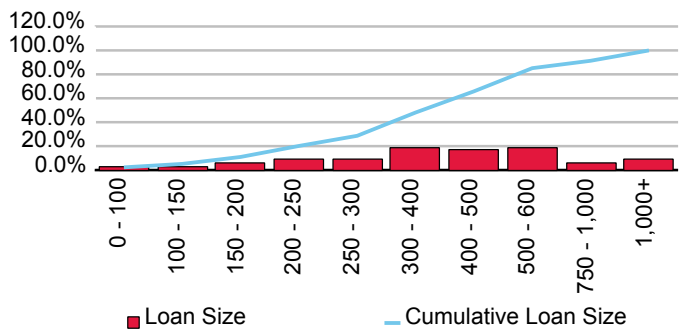
Loan Pool Repayment Trend and Outstanding Security Balance



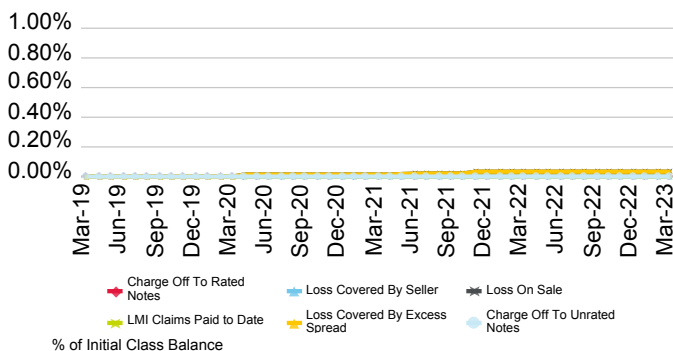
Current Loan To Value Ratio Distribution



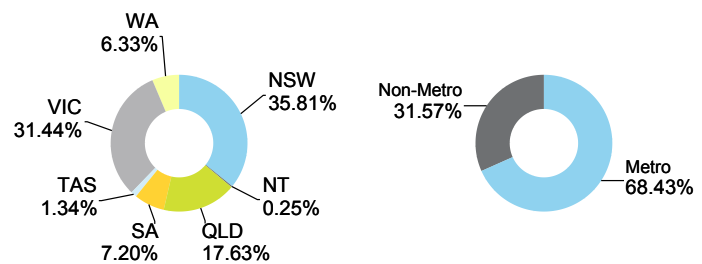
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

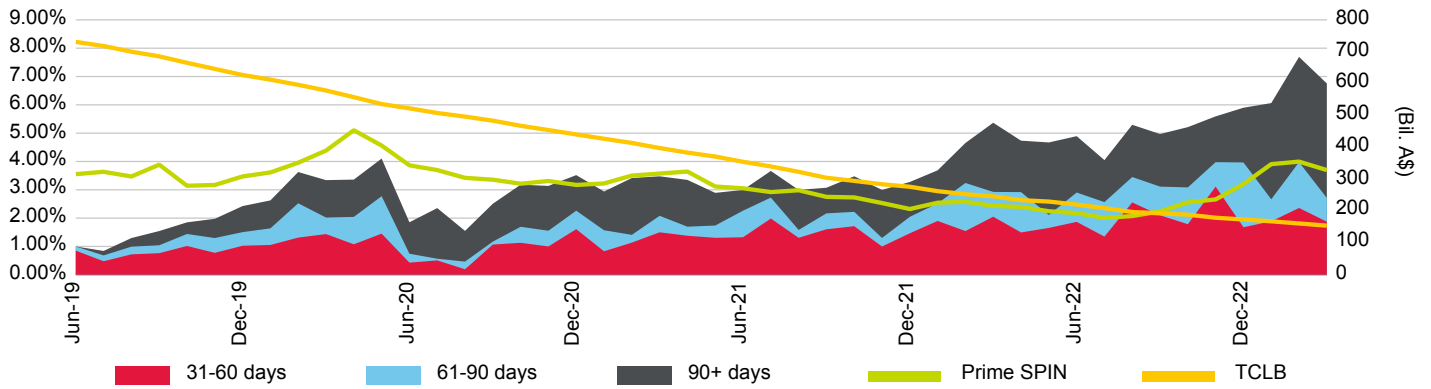


Pepper Residential Securities Trust No. 24

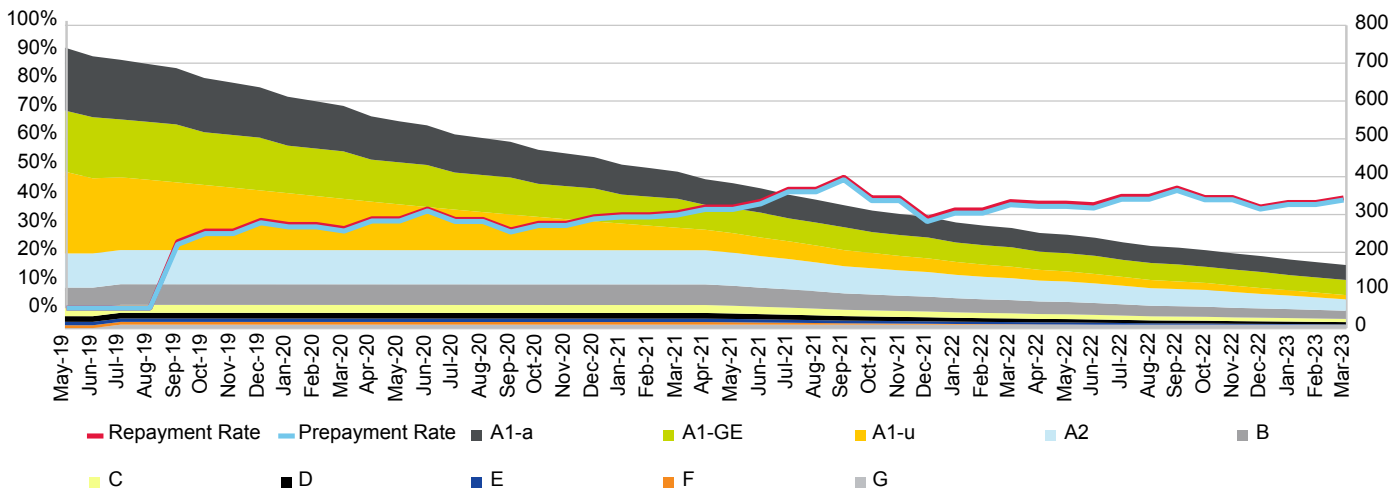
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

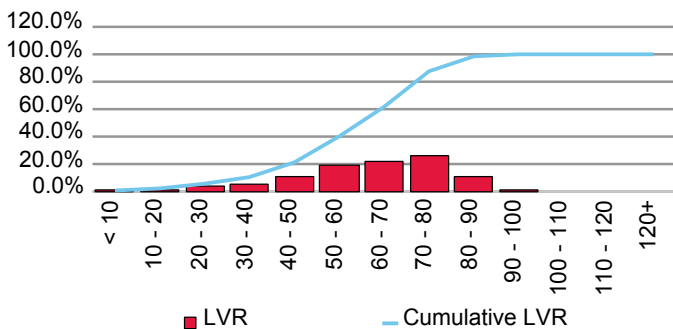
Arrears Reported on a Scheduled Balance Basis



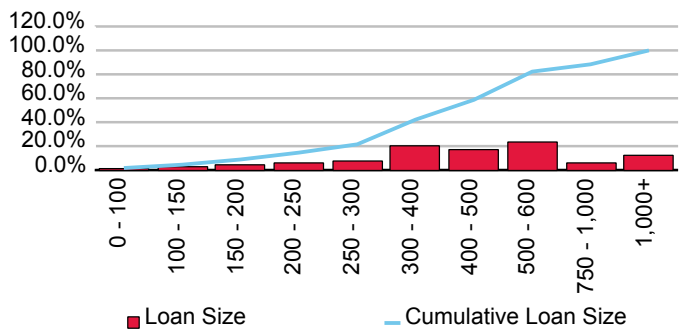
Loan Pool Repayment Trend and Outstanding Security Balance



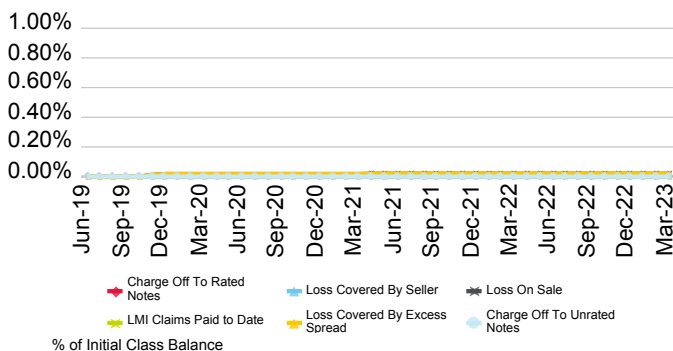
Current Loan To Value Ratio Distribution



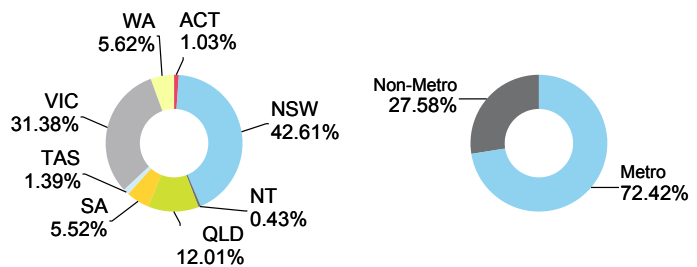
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

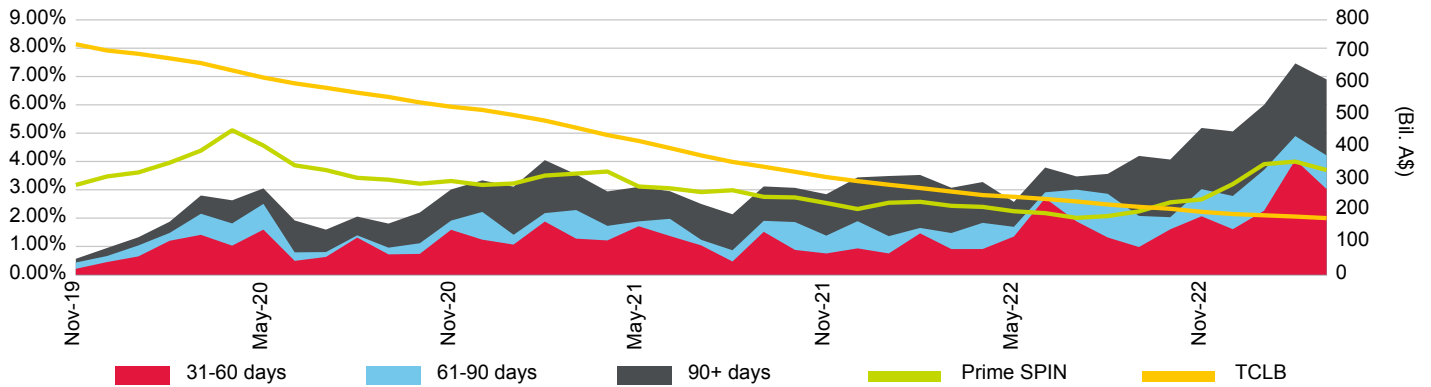


Pepper Residential Securities Trust No. 25

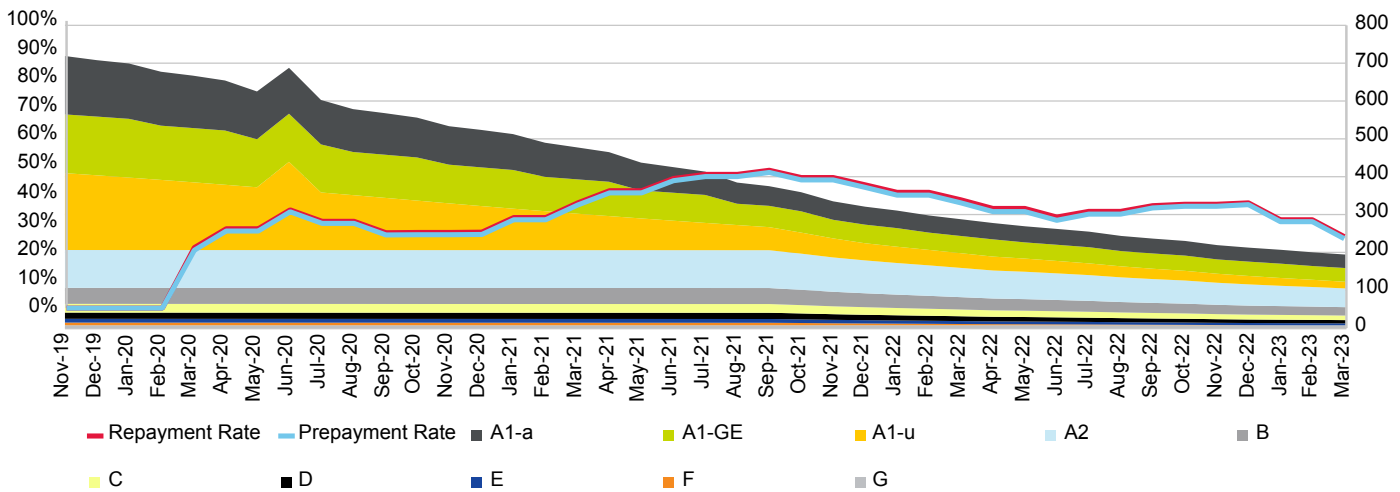
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

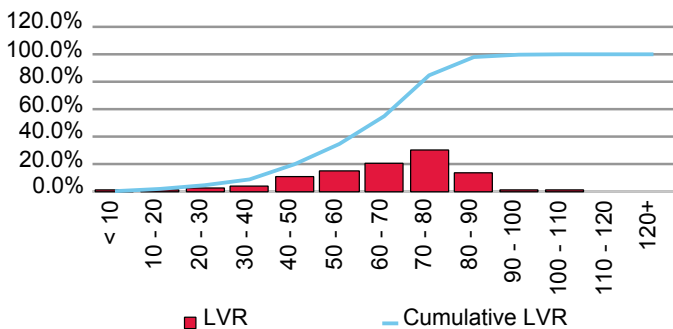
Arrears Reported on a Scheduled Balance Basis



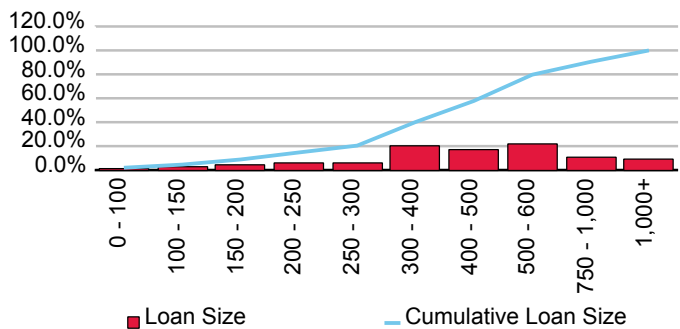
Loan Pool Repayment Trend and Outstanding Security Balance



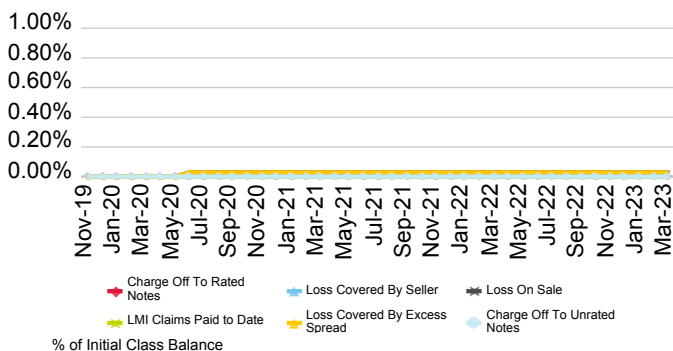
Current Loan To Value Ratio Distribution



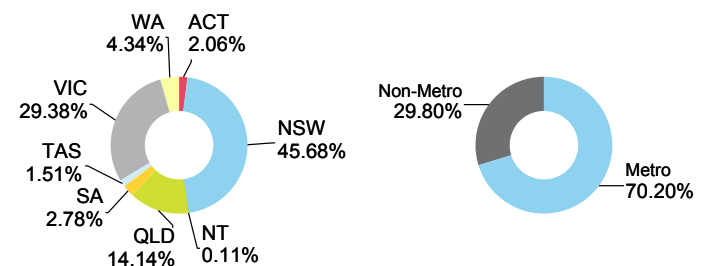
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

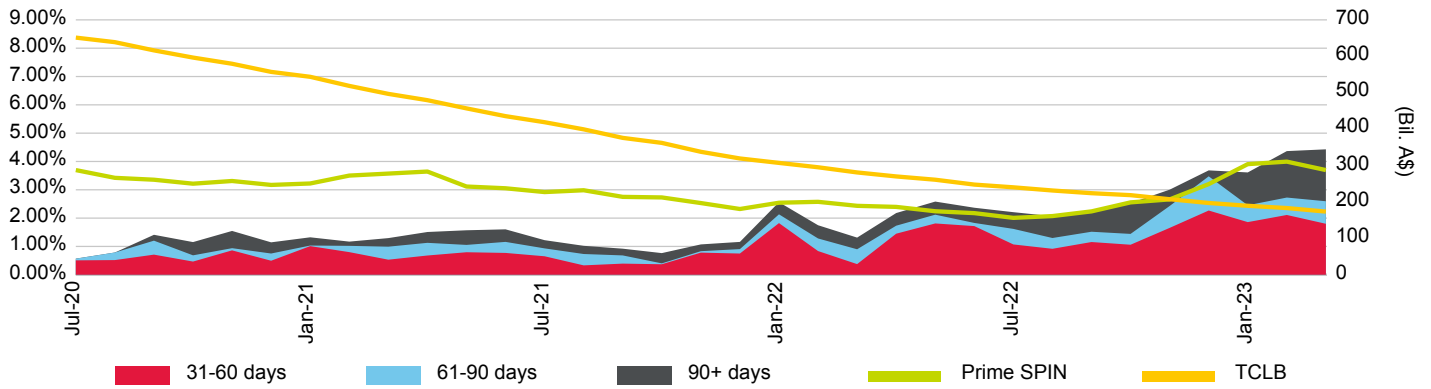


Pepper Residential Securities Trust No. 26

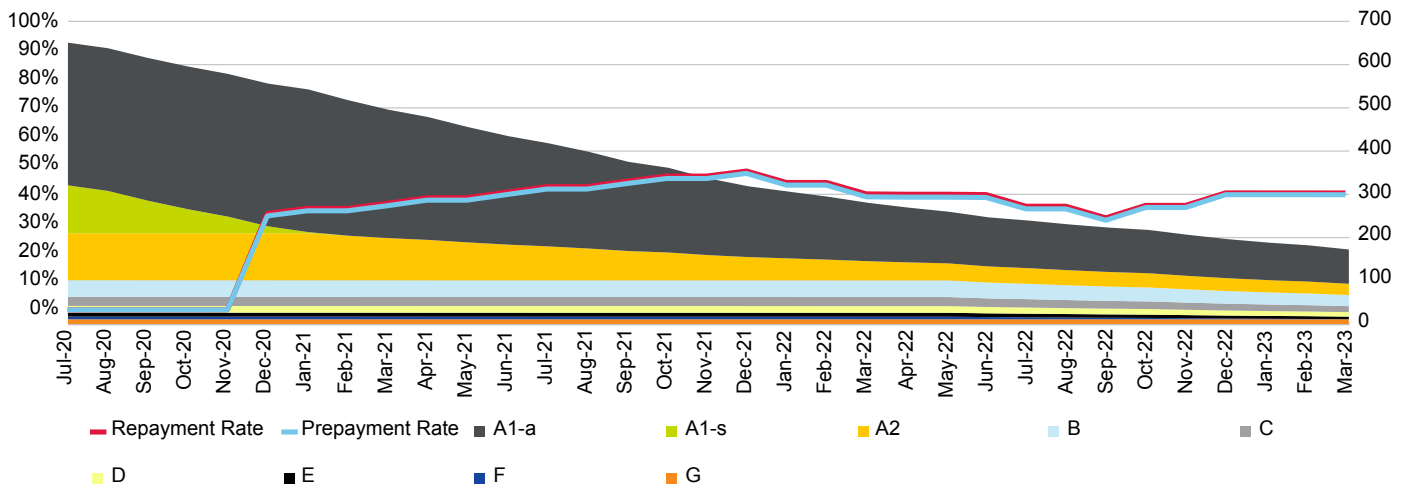
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

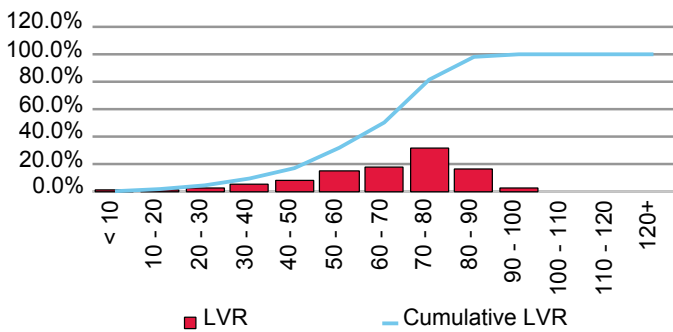
Arrears Reported on a Scheduled Balance Basis



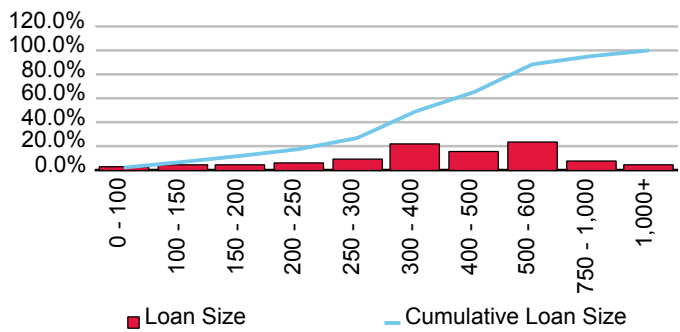
Loan Pool Repayment Trend and Outstanding Security Balance



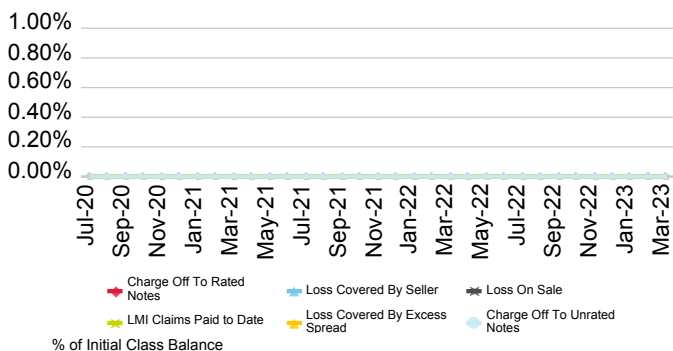
Current Loan To Value Ratio Distribution



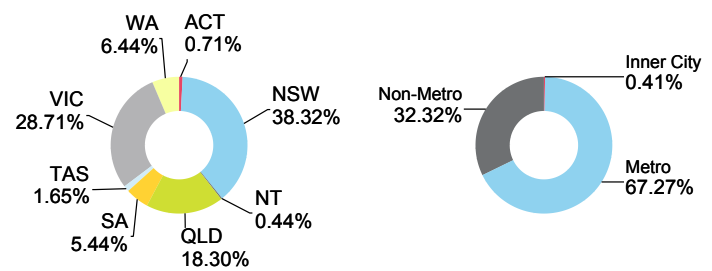
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

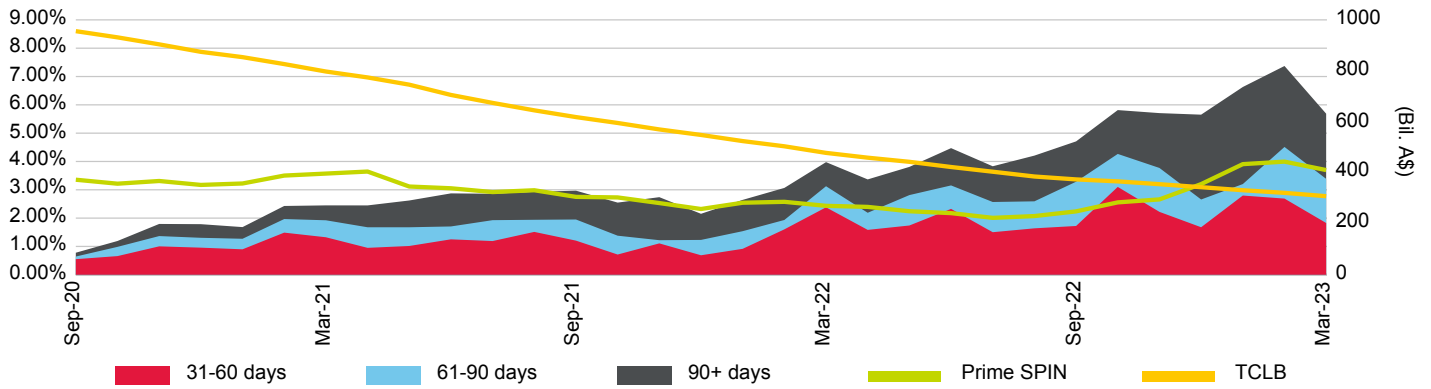


Pepper Residential Securities Trust No. 27

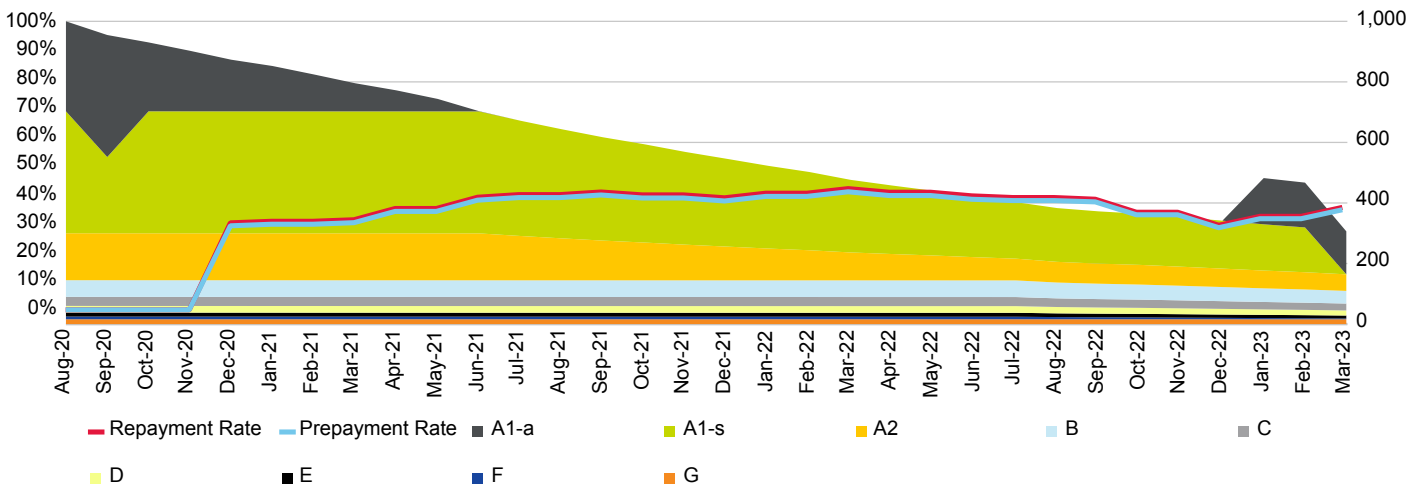
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

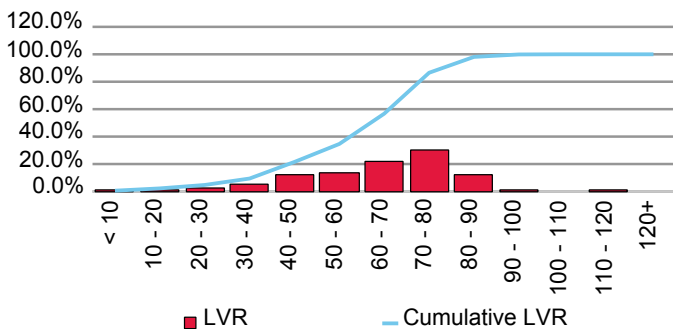
Arrears Reported on a Scheduled Balance Basis



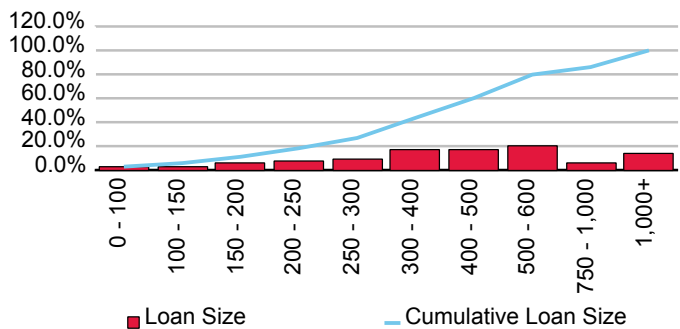
Loan Pool Repayment Trend and Outstanding Security Balance



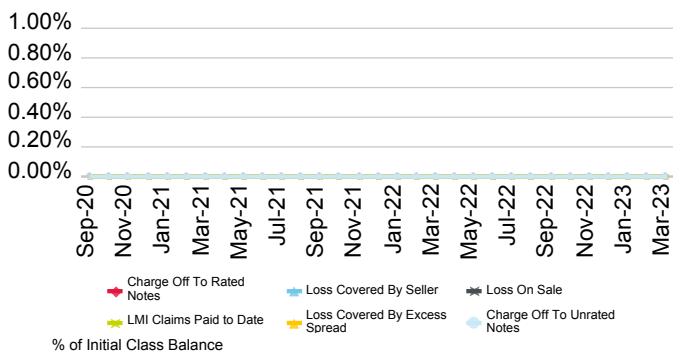
Current Loan To Value Ratio Distribution



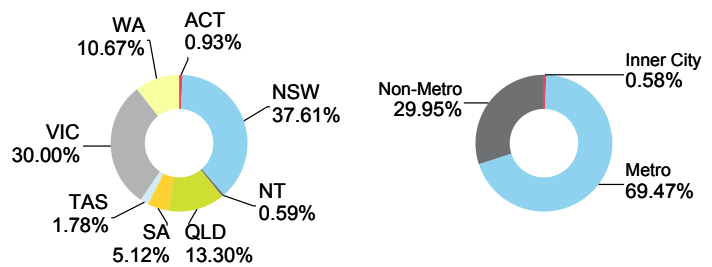
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

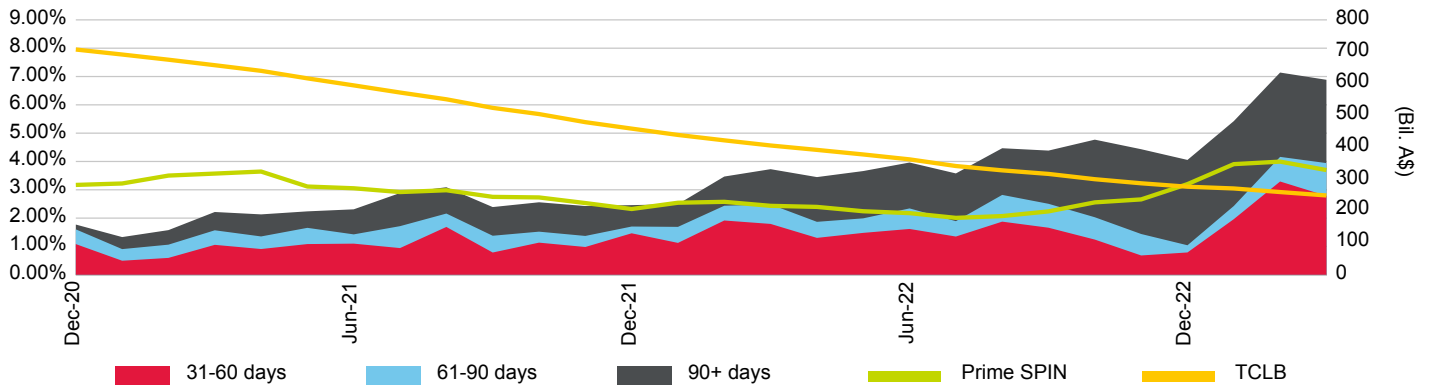


Pepper Residential Securities Trust No. 28

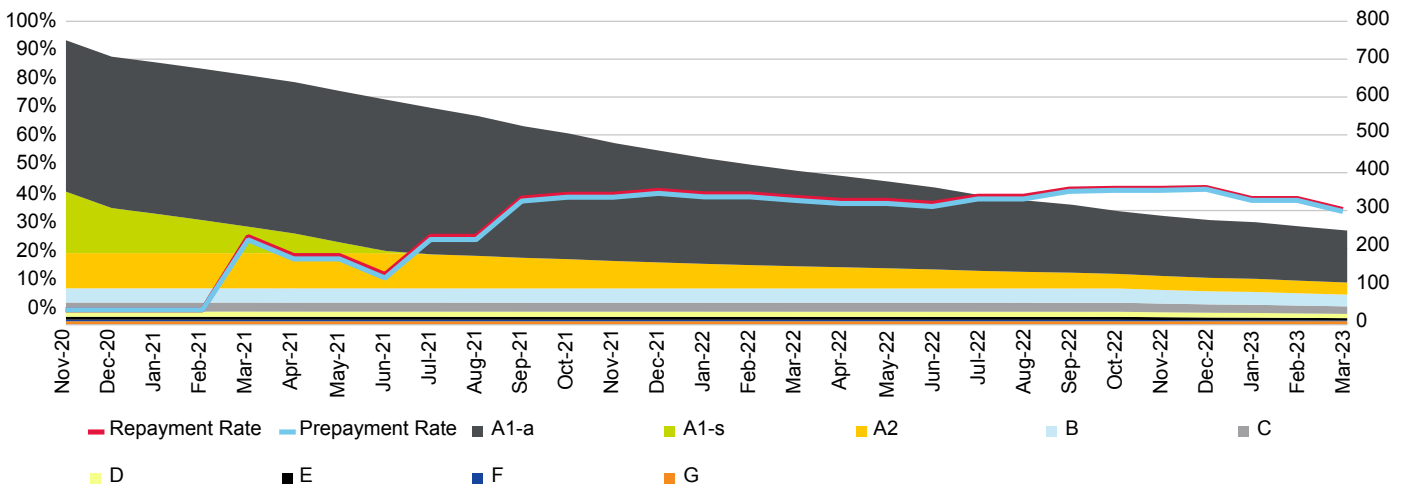
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

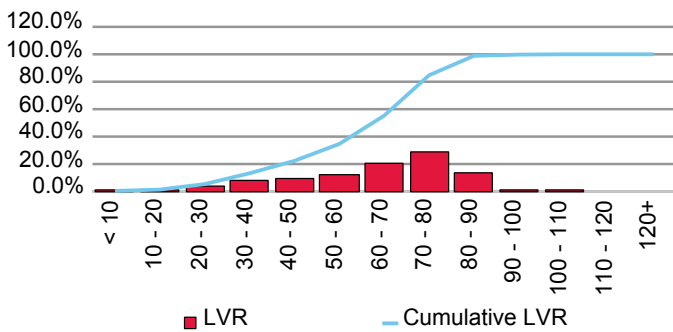
Arrears Reported on a Scheduled Balance Basis



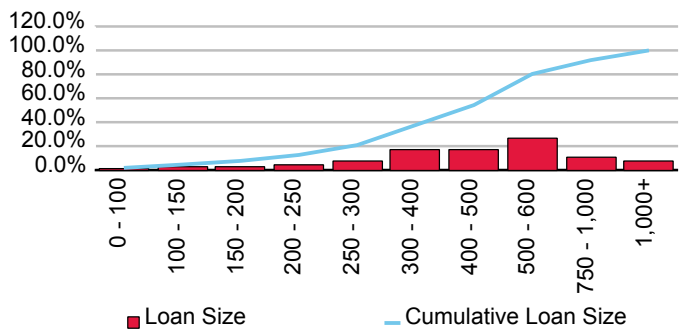
Loan Pool Repayment Trend and Outstanding Security Balance



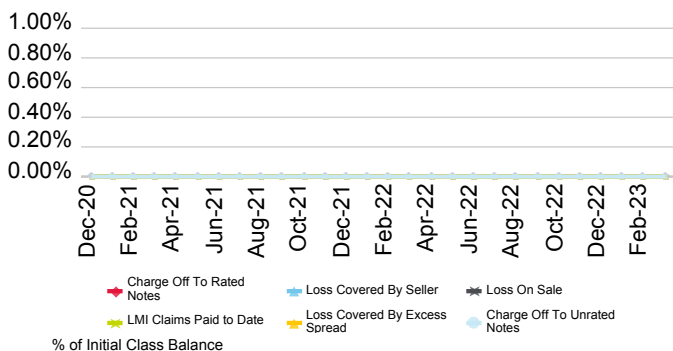
Current Loan To Value Ratio Distribution



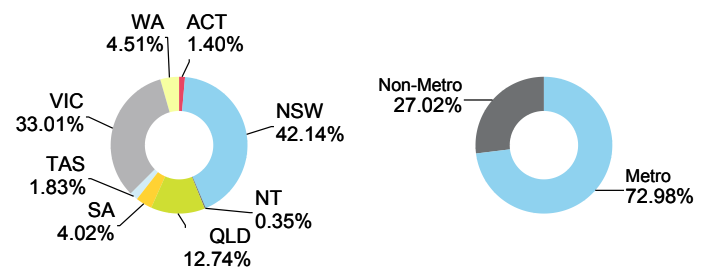
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

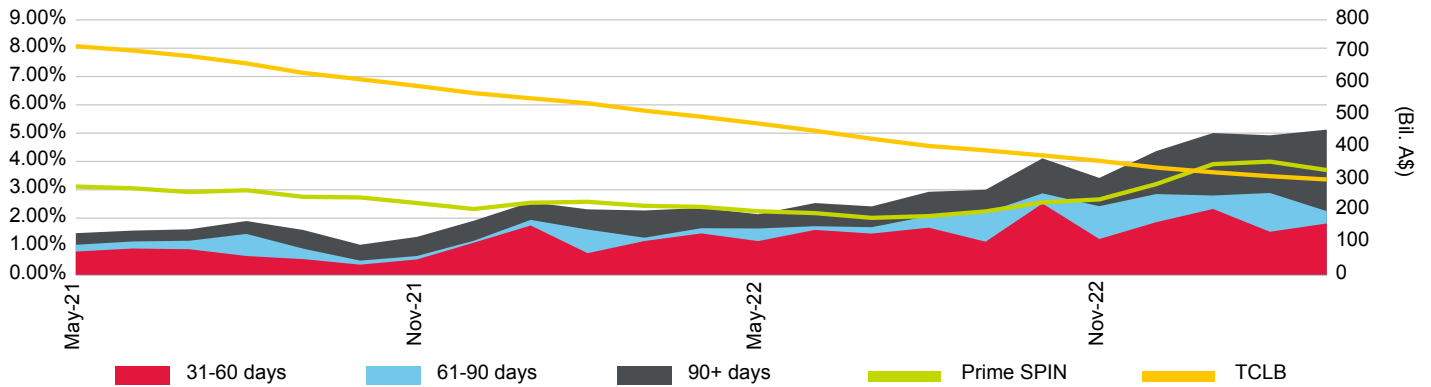


Pepper Residential Securities Trust No. 29

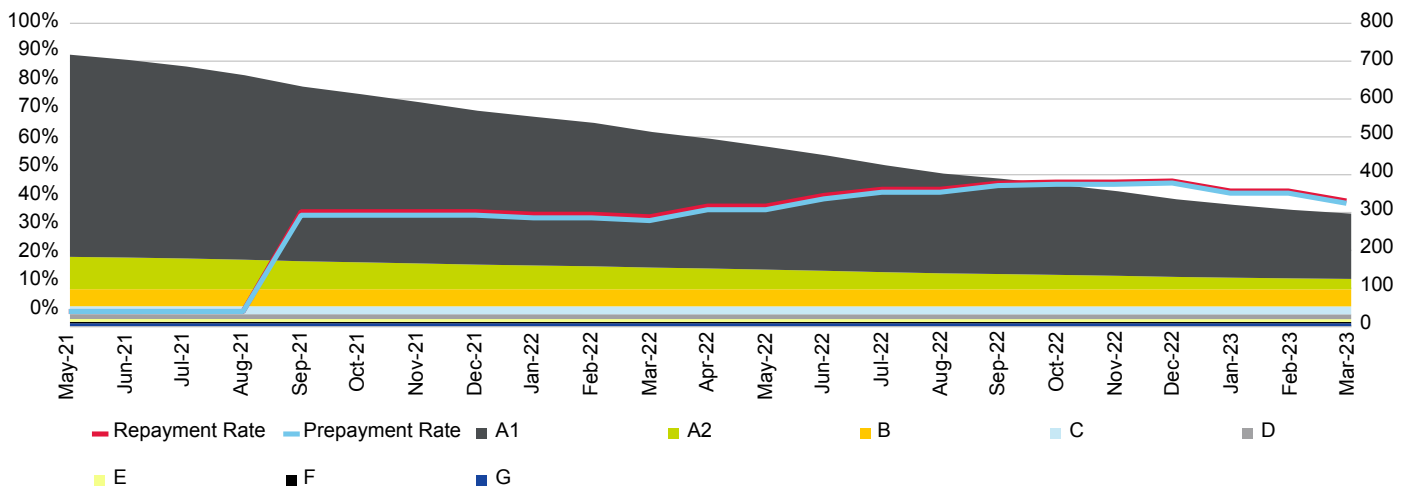
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

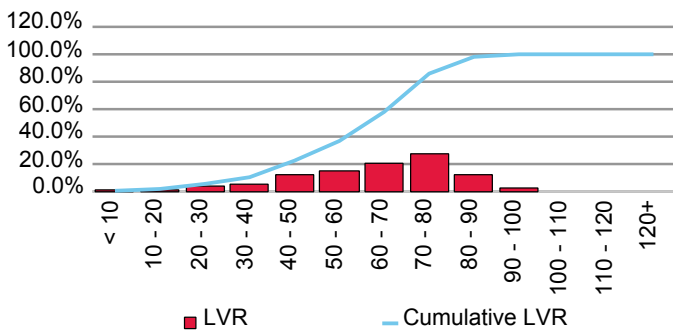
Arrears Reported on a Scheduled Balance Basis



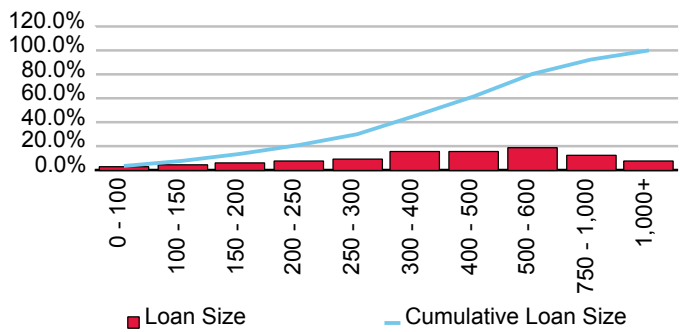
Loan Pool Repayment Trend and Outstanding Security Balance



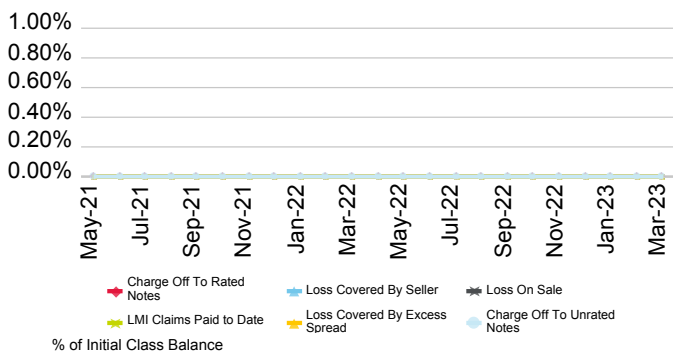
Current Loan To Value Ratio Distribution



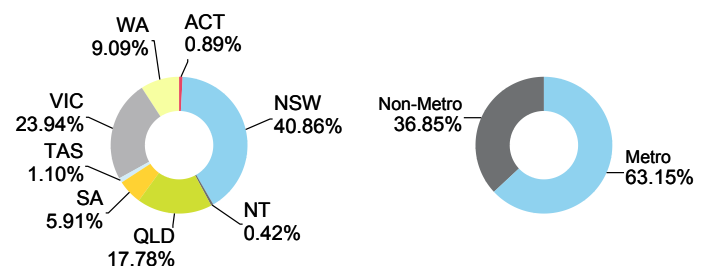
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

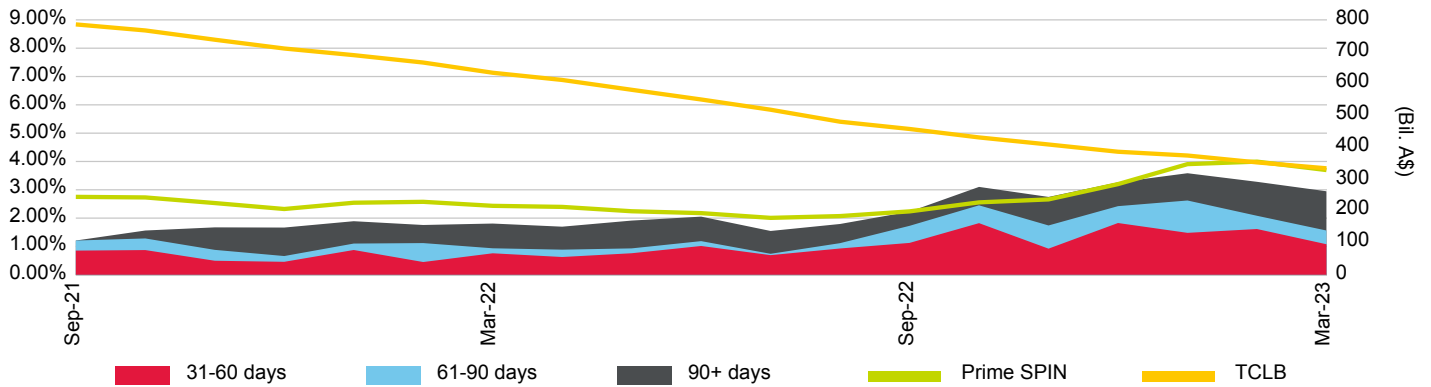


Pepper Residential Securities Trust No. 30

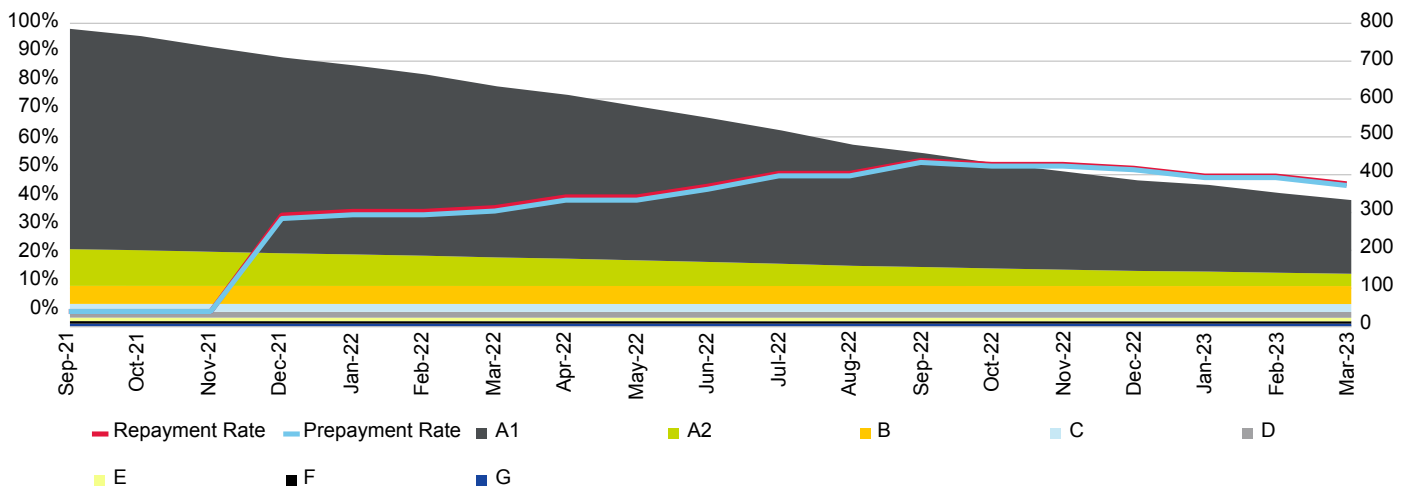
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

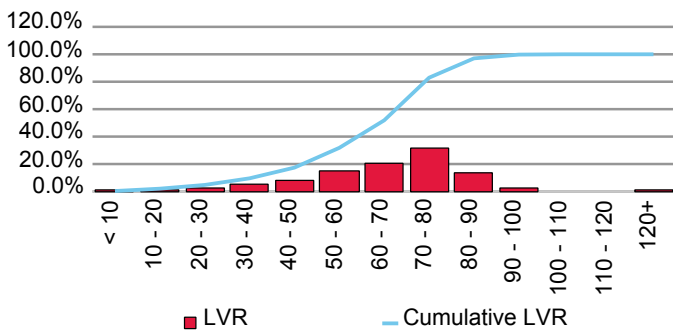
Arrears Reported on a Scheduled Balance Basis



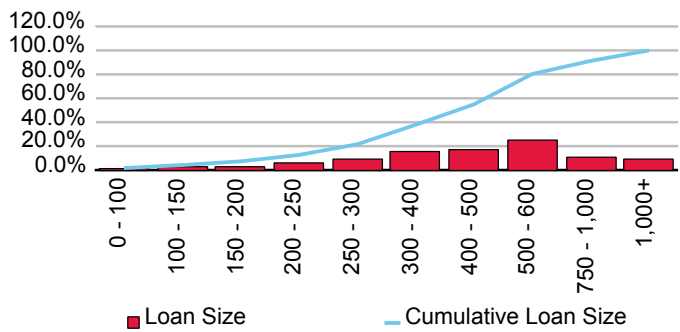
Loan Pool Repayment Trend and Outstanding Security Balance



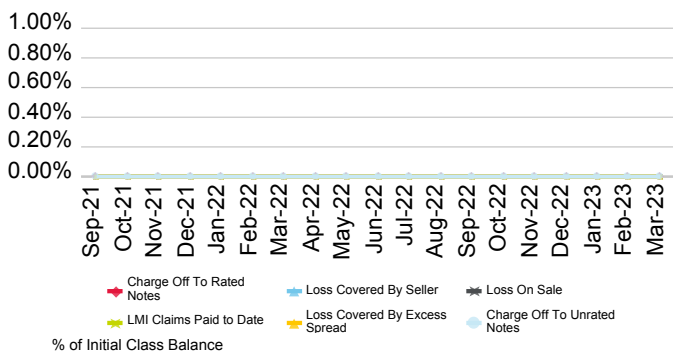
Current Loan To Value Ratio Distribution



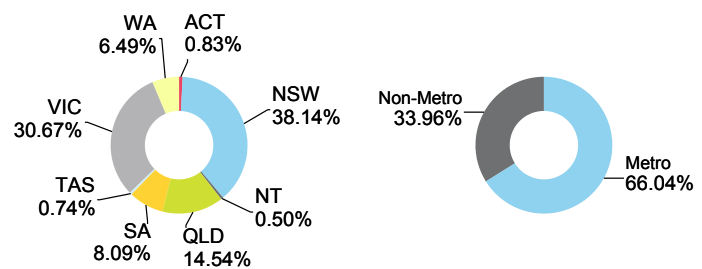
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

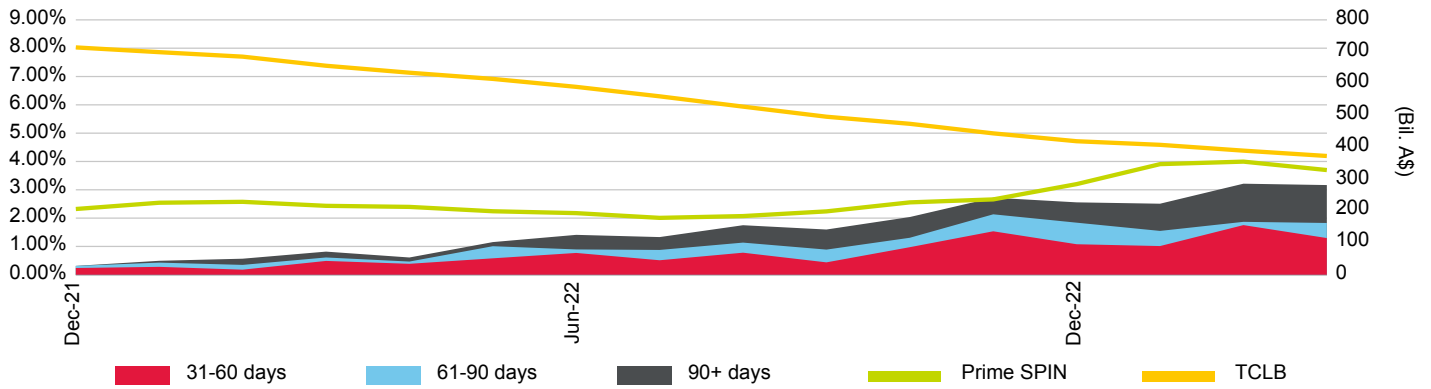


Pepper Residential Securities Trust No. 31

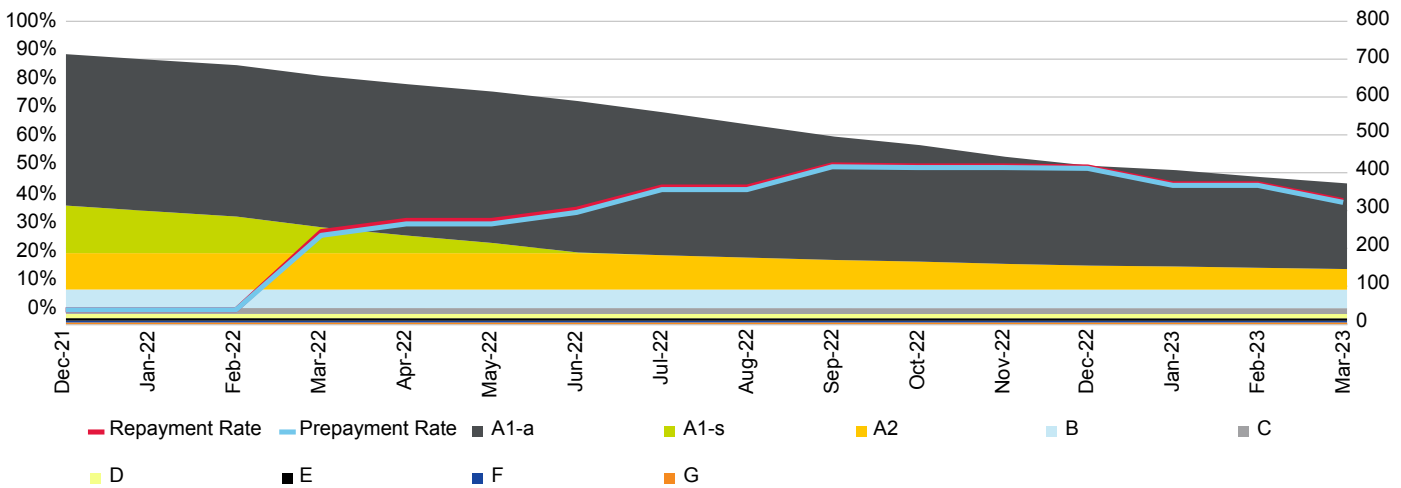
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

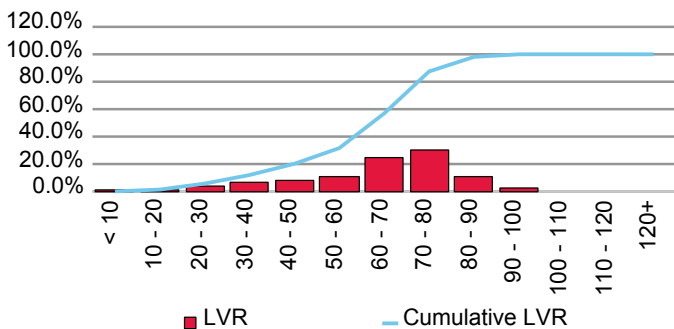
Arrears Reported on a Scheduled Balance Basis



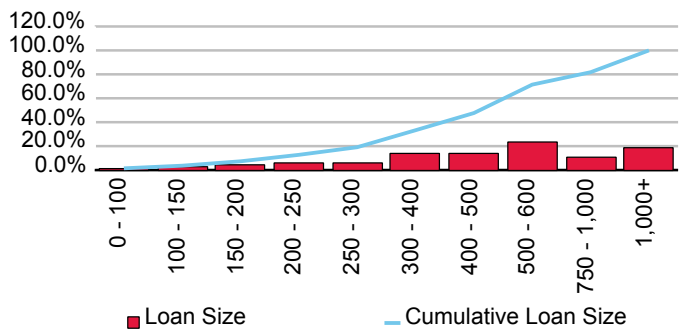
Loan Pool Repayment Trend and Outstanding Security Balance



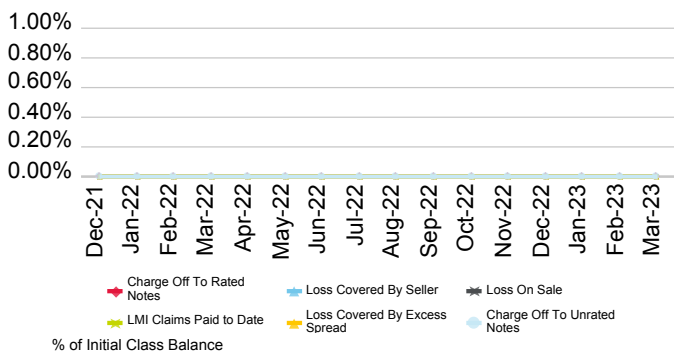
Current Loan To Value Ratio Distribution



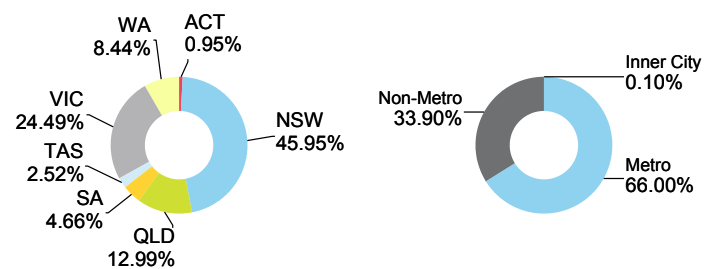
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

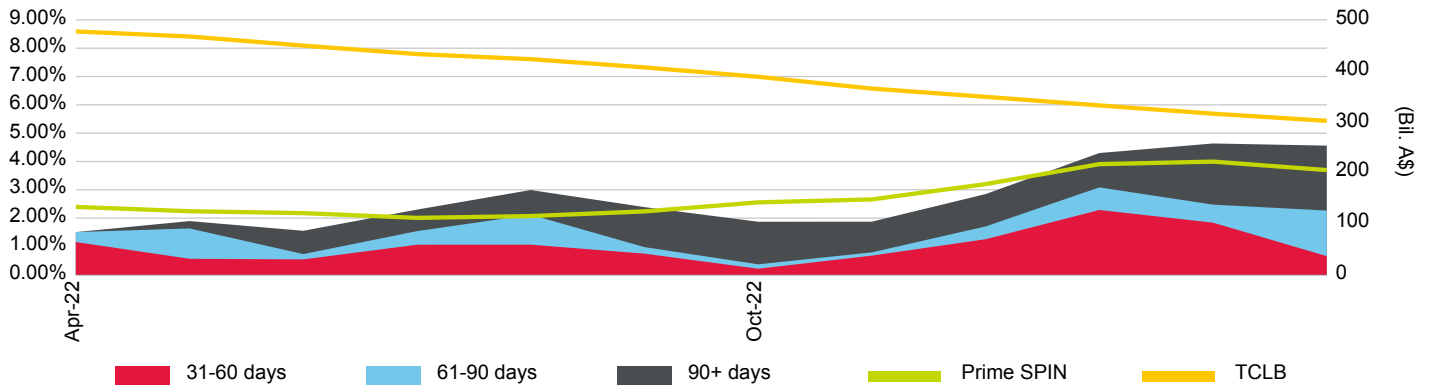


Pepper Residential Securities Trust No. 32

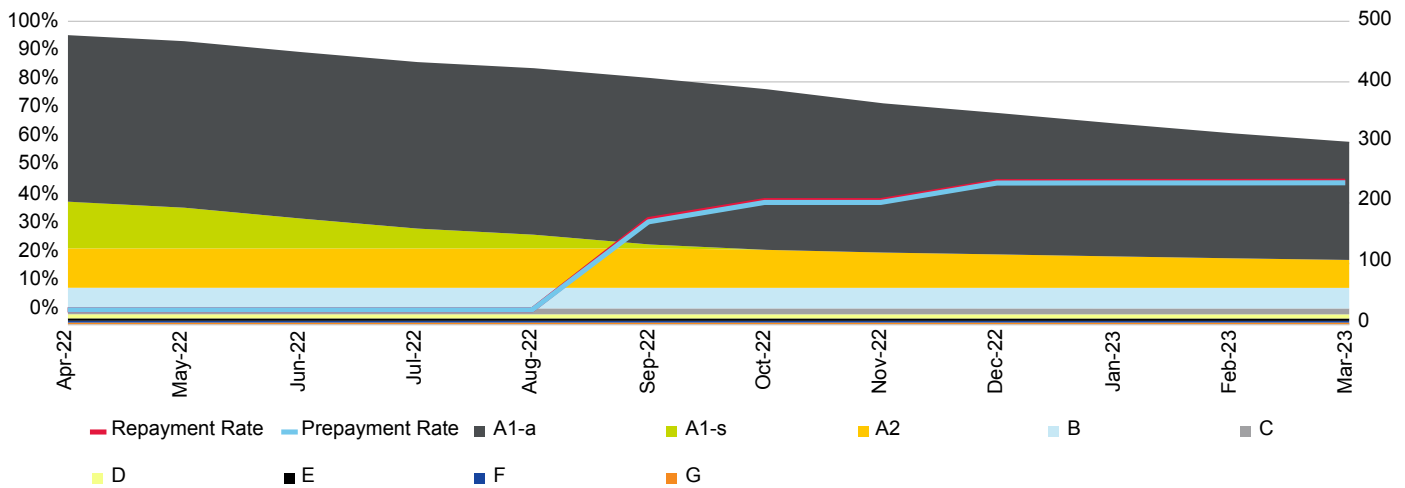
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

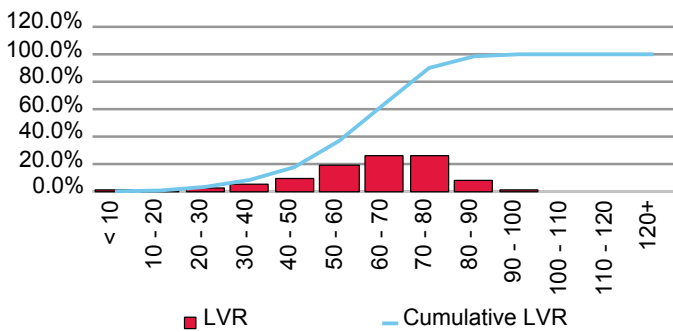
Arrears Reported on a Scheduled Balance Basis



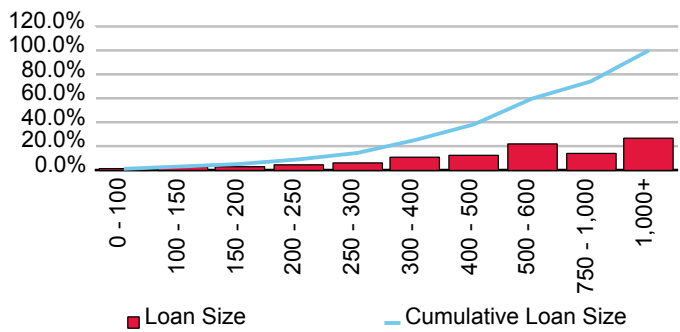
Loan Pool Repayment Trend and Outstanding Security Balance



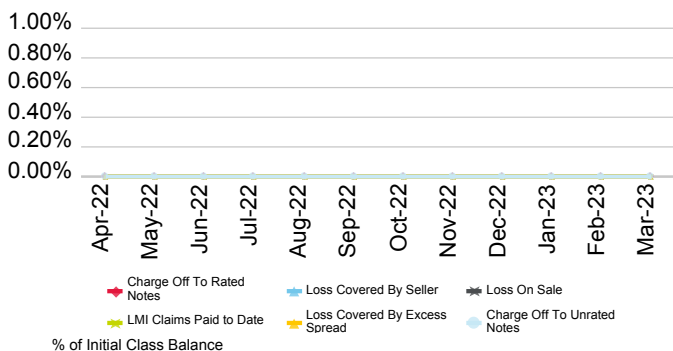
Current Loan To Value Ratio Distribution



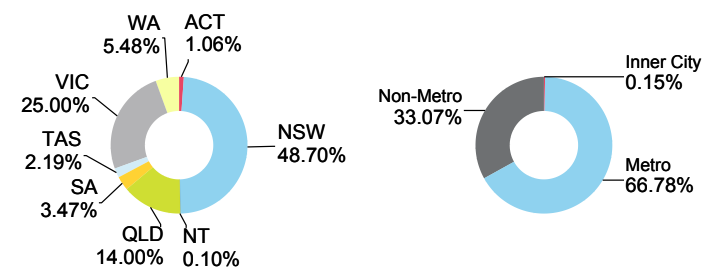
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

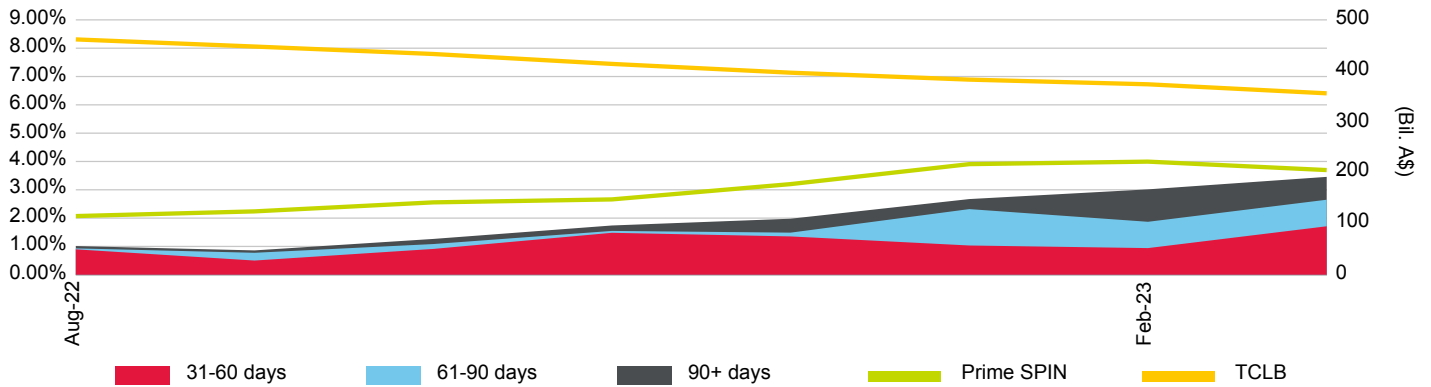


Pepper Residential Securities Trust No. 33

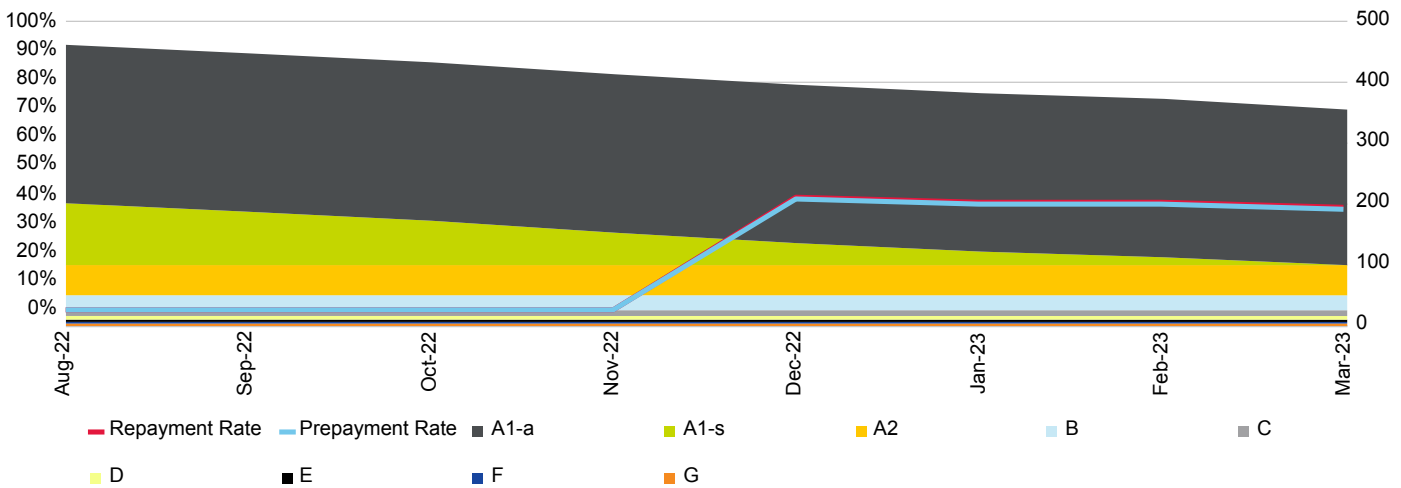
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Rated	Not Applicable

Loan Pool Arrears Performance vs SPIN

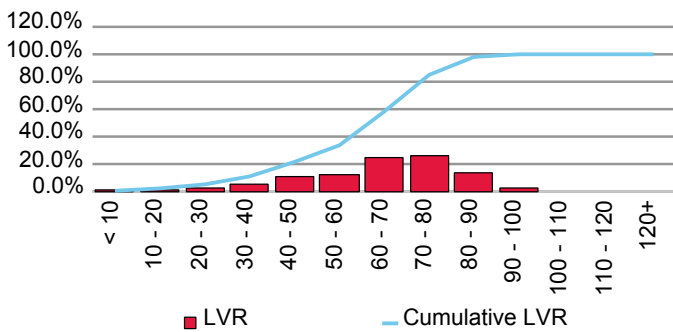
Arrears Reported on a Scheduled Balance Basis



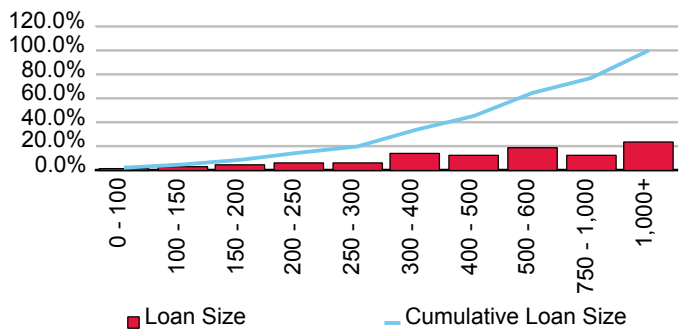
Loan Pool Repayment Trend and Outstanding Security Balance



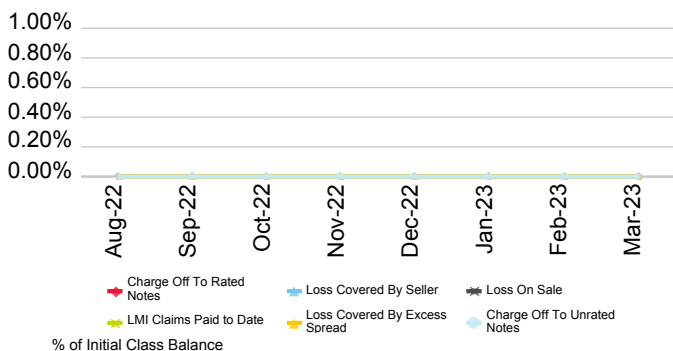
Current Loan To Value Ratio Distribution



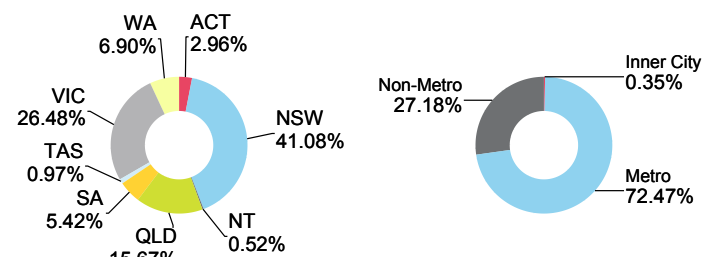
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

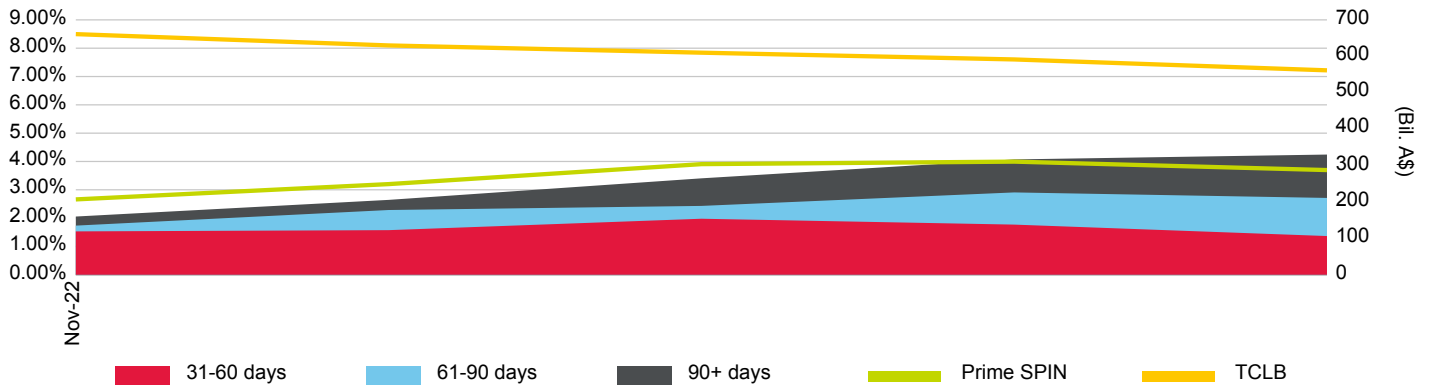


Pepper Residential Securities Trust No. 34

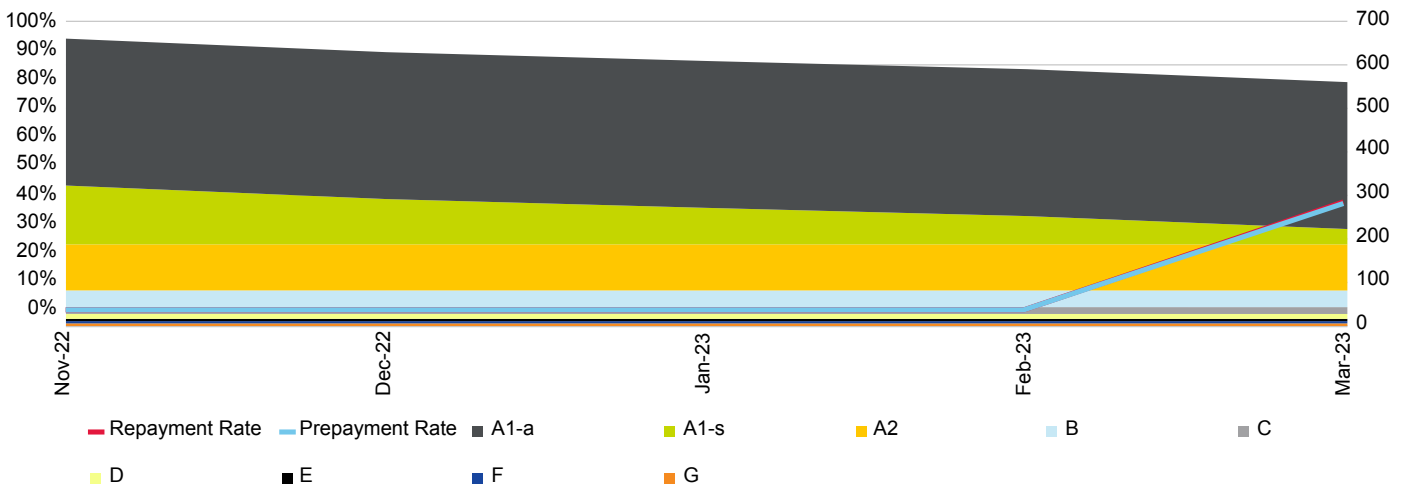
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

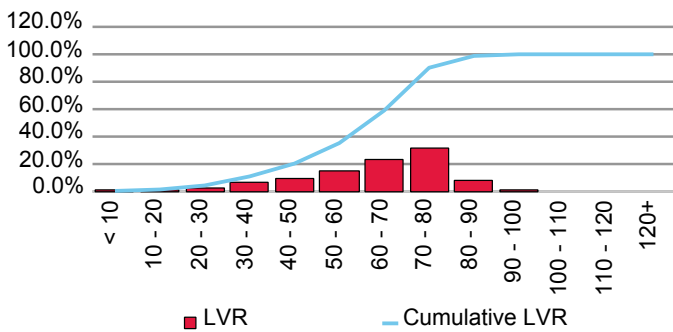
Arrears Reported on a Scheduled Balance Basis



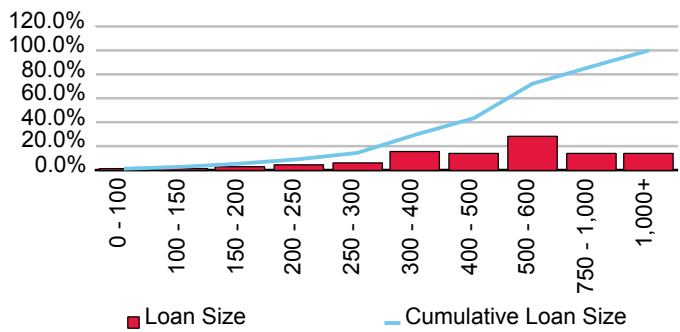
Loan Pool Repayment Trend and Outstanding Security Balance



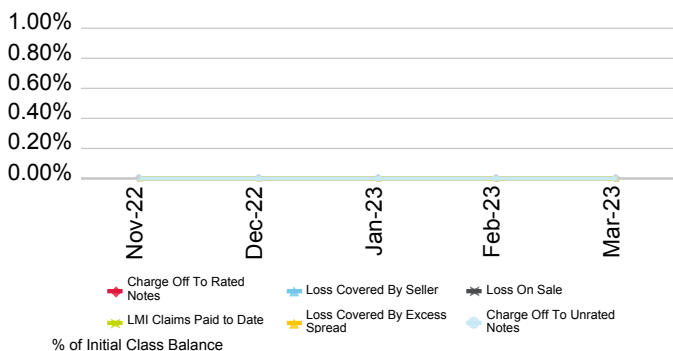
Current Loan To Value Ratio Distribution



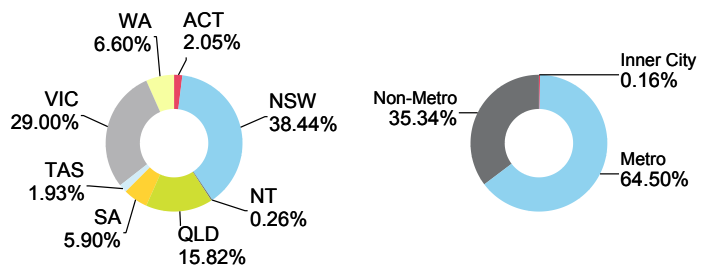
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

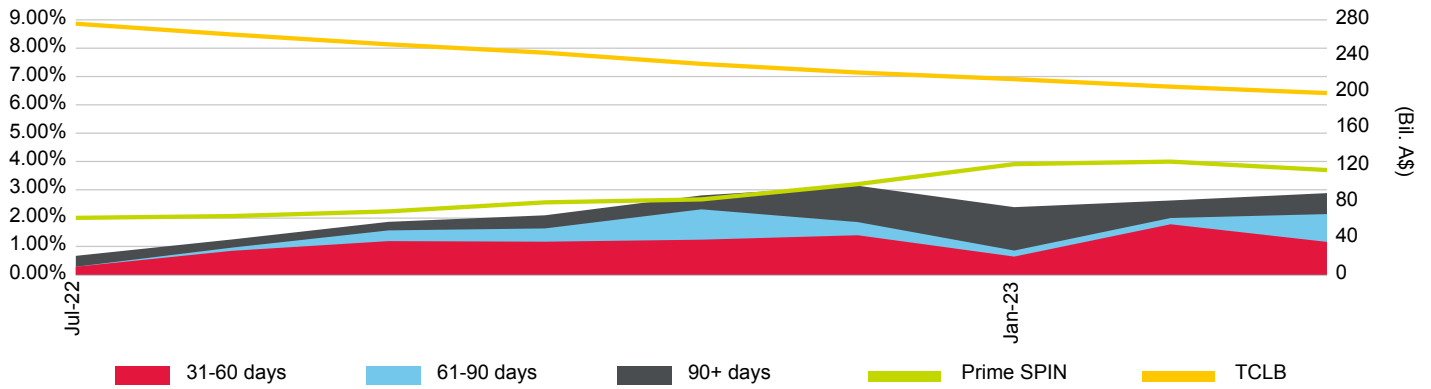


Pepper Social Trust No.1

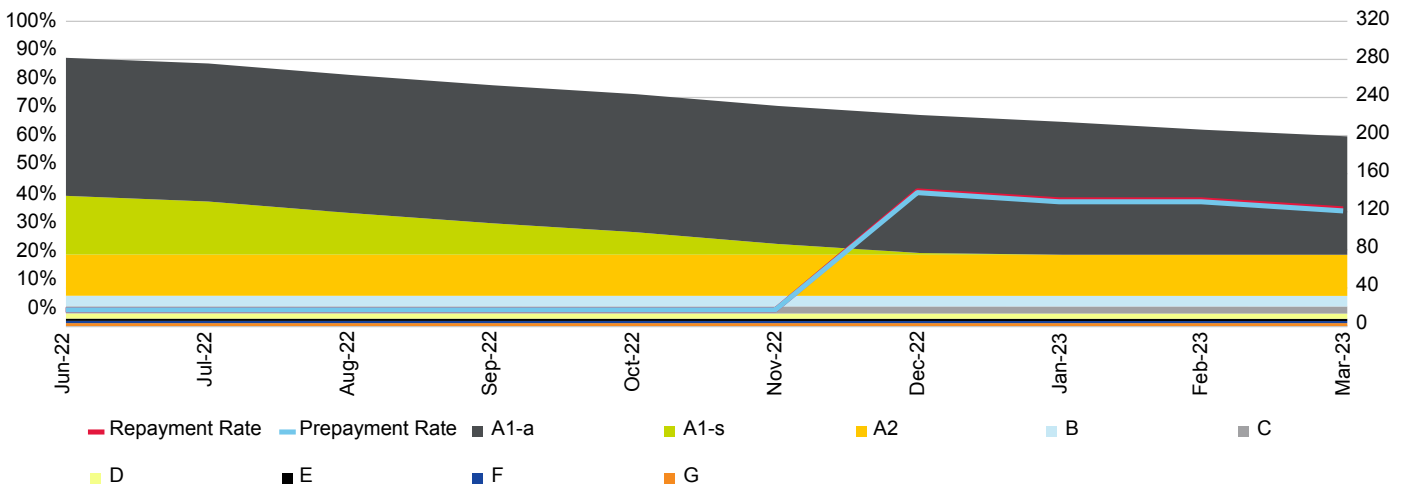
Originator	Servicer	Servicer Ranking	Outlook
Pepper HomeLoans Pty Ltd.	Pepper Money Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

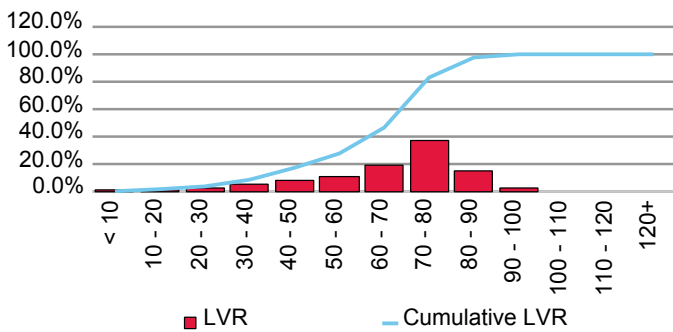
Arrears Reported on a Scheduled Balance Basis



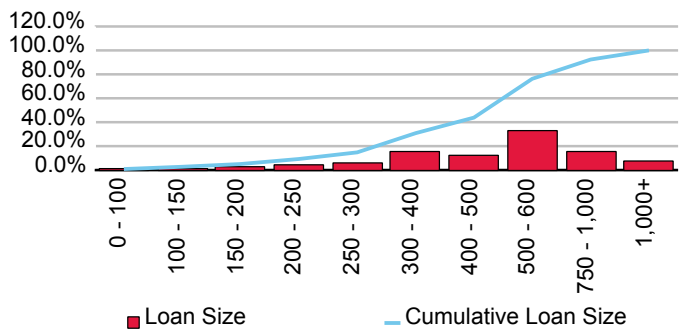
Loan Pool Repayment Trend and Outstanding Security Balance



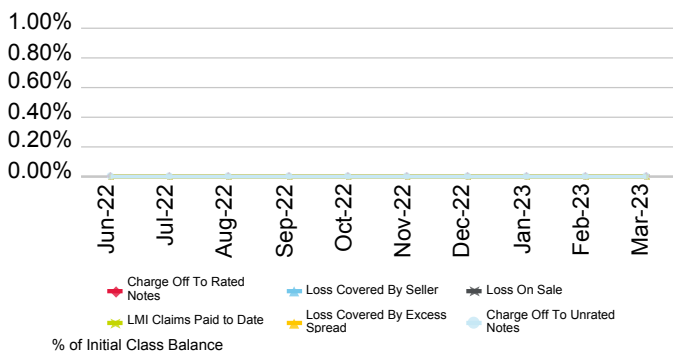
Current Loan To Value Ratio Distribution



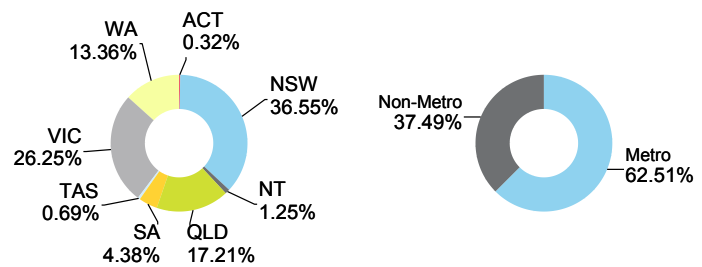
Current Loan Size Distribution (A\$,000)



Cumulative Losses



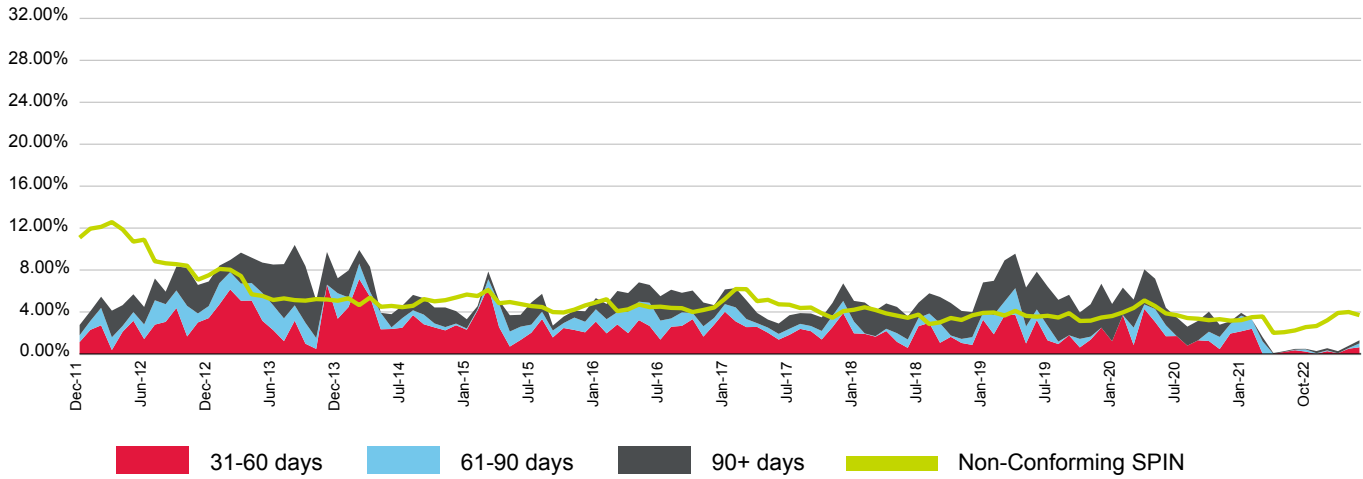
Current Geographic Distribution



RedZed Lending Solutions Pty Limited

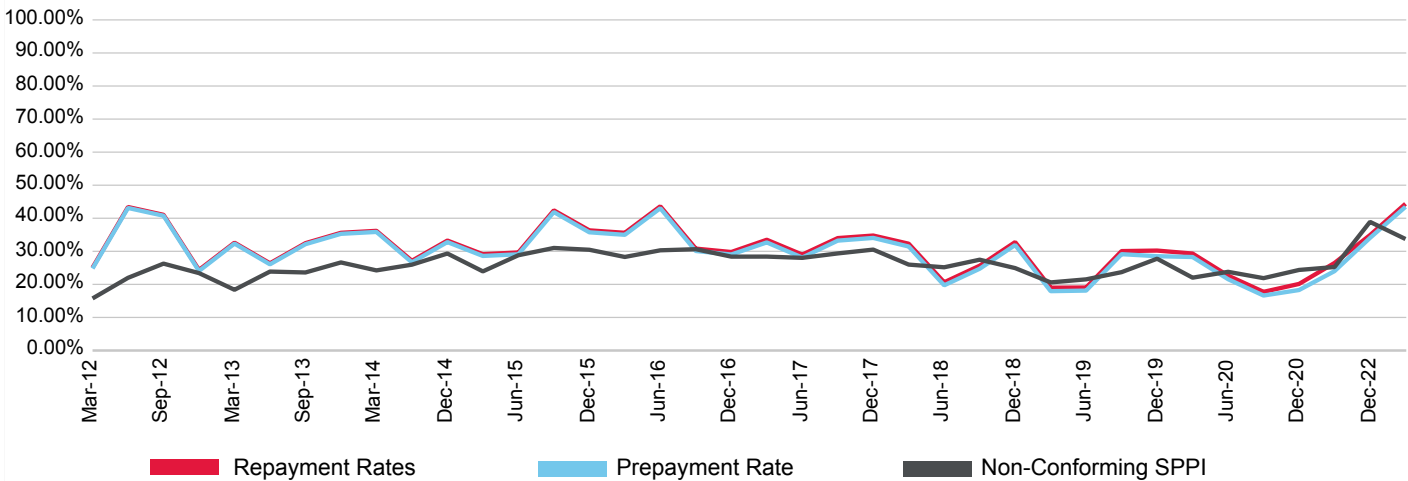
First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
2-Dec-11	5	0	1	Mil. A\$ 348.04

Loan Pool Arrears Performance vs Non-Conforming SPIN



(%)	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	0.00	0.19	0.35	0.22	0.00	0.26	0.06	0.50	0.63
61-90 days	0.00	0.00	0.05	0.22	0.07	0.07	0.00	0.06	0.37
90+ days	0.08	0.08	0.08	0.05	0.20	0.21	0.21	0.22	0.29
Total	0.08	0.26	0.48	0.49	0.27	0.54	0.26	0.78	1.30
Non-Conforming SPIN	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



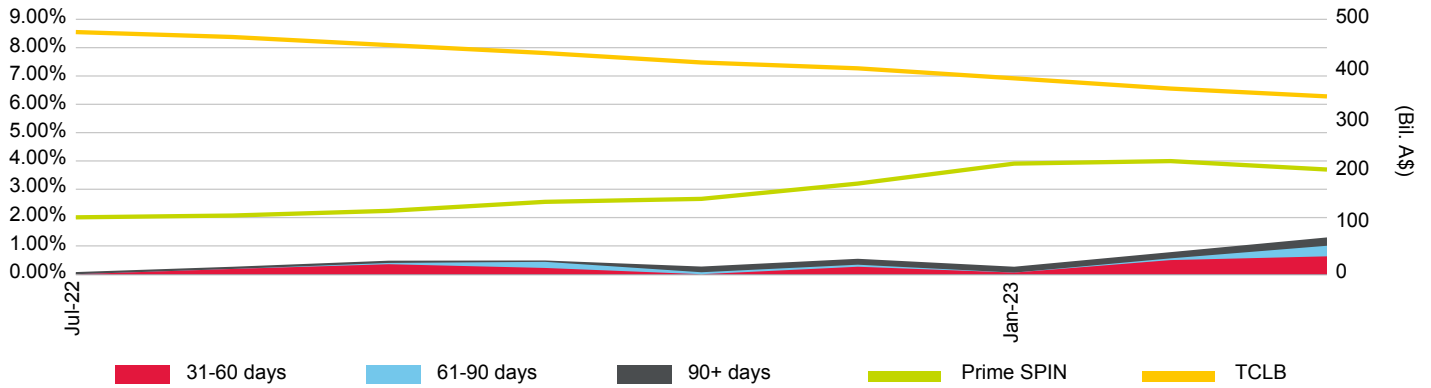
(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	21.57	16.62	18.30	24.00	0.00	0.00	0.00	0.00	0.00	0.00	34.06	43.46
Repayment	22.66	17.75	20.14	26.47	0.00	0.00	0.00	0.00	0.00	0.00	34.91	44.37
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

RedZed Trust Series 2022-2

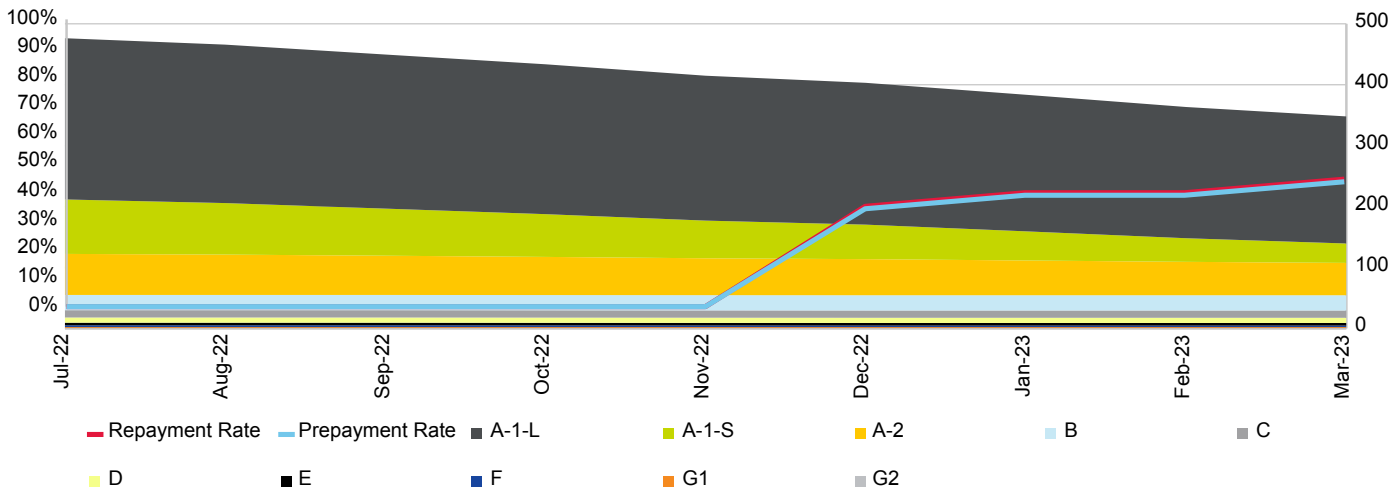
Originator	Servicer	Servicer Ranking	Outlook
RedZed Lending Solutions Pty Limited	RedZed Lending Solutions Pty Limited	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

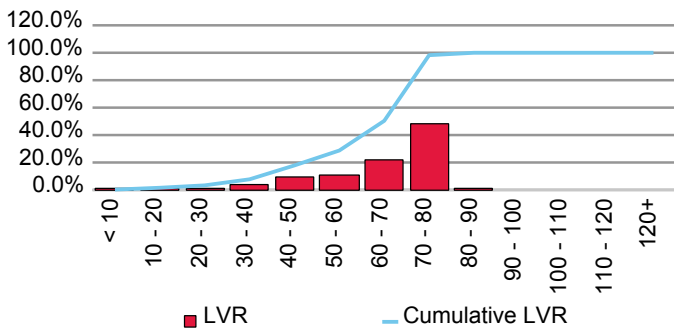
Arrears Reported on a Scheduled Balance Basis



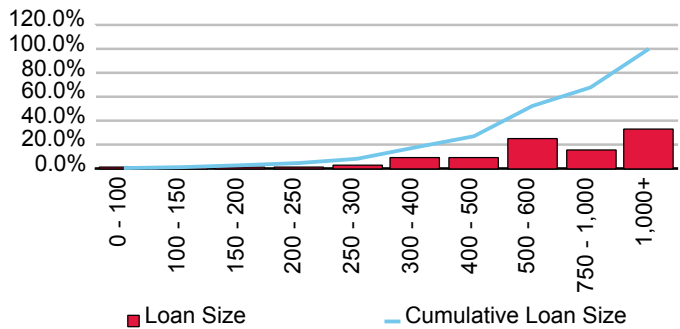
Loan Pool Repayment Trend and Outstanding Security Balance



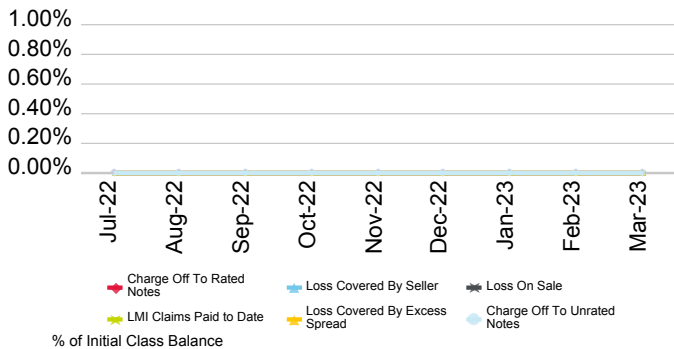
Current Loan To Value Ratio Distribution



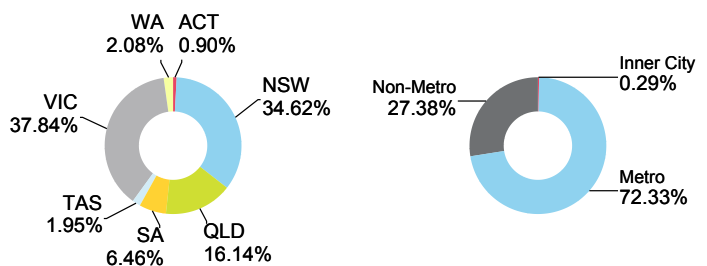
Current Loan Size Distribution (A\$,000)



Cumulative Losses



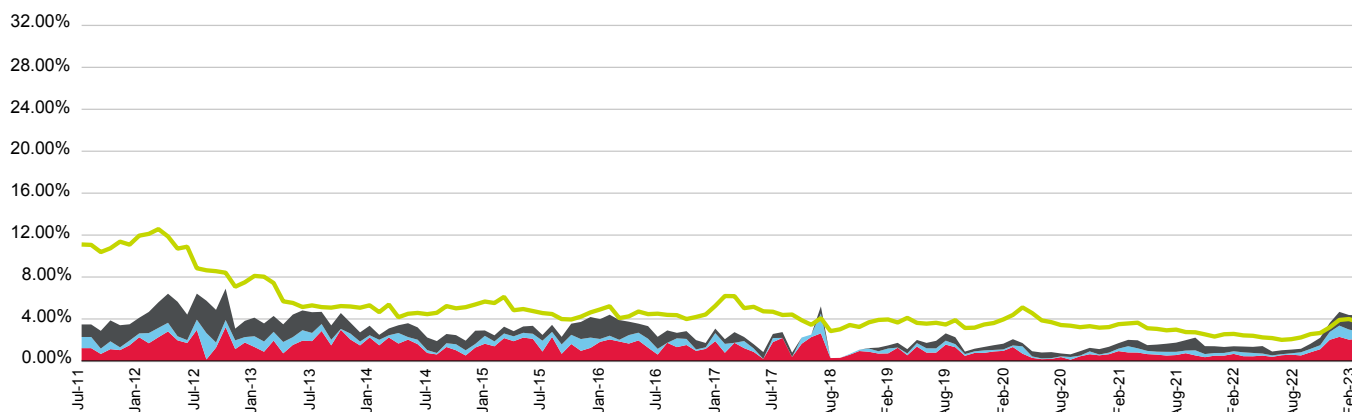
Current Geographic Distribution



RESIMAC Ltd.

First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
14-Jul-11	5	4	7	Mil. A\$ 3,370.98

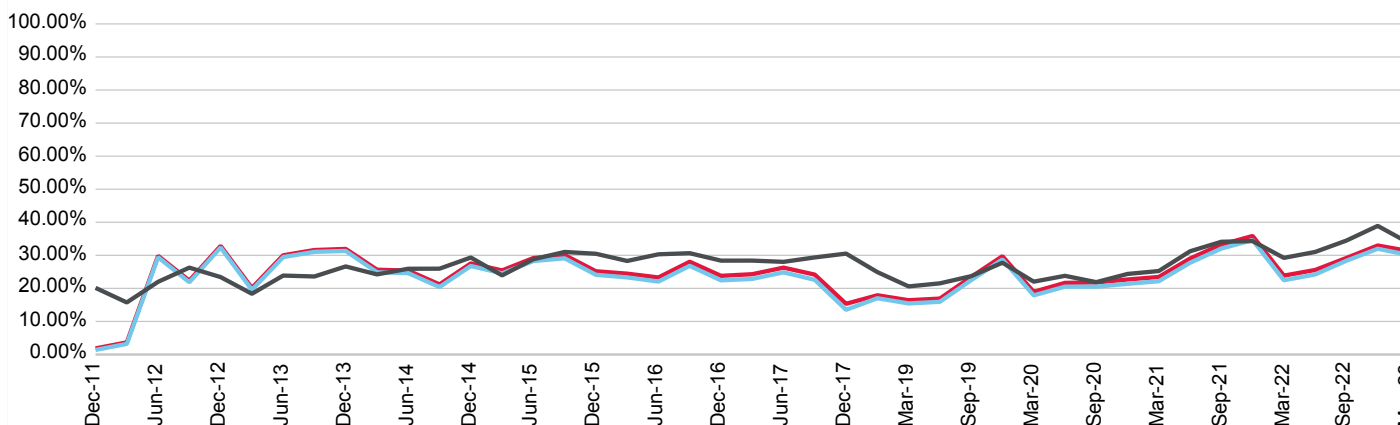
Loan Pool Arrears Performance vs Non-Conforming SPIN



■ 31-60 days
 ■ 61-90 days
 ■ 90+ days
 ■ Non-Conforming SPIN

(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	0.44	0.51	0.39	0.54	0.60	0.52	0.82	1.11	2.01	2.29	2.03	2.09
61-90 days	0.32	0.19	0.14	0.10	0.13	0.30	0.33	0.39	0.75	1.07	0.96	0.69
90+ days	0.58	0.71	0.37	0.37	0.35	0.33	0.49	0.71	0.86	1.31	1.38	1.57
Total	1.34	1.41	0.90	1.02	1.08	1.16	1.64	2.21	3.62	4.68	4.38	4.36
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



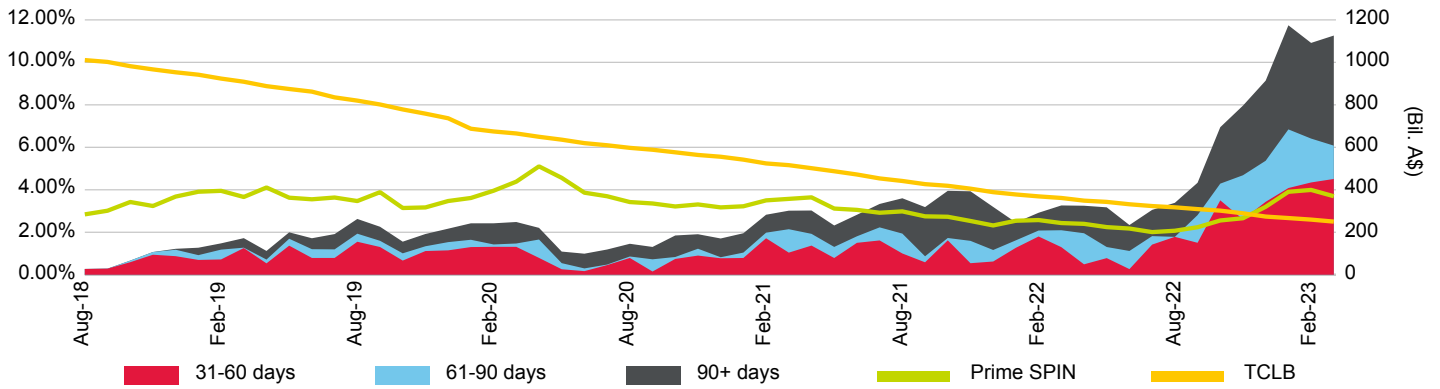
■ Repayment Rates
 ■ Prepayment Rate
 ■ Non-Conforming SPPI

(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	20.53	20.52	21.38	22.16	27.75	32.05	34.61	22.45	24.22	28.37	31.98	30.10
Repayment	21.67	21.80	22.68	23.45	29.03	33.24	35.86	23.86	25.57	29.19	32.96	31.28
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

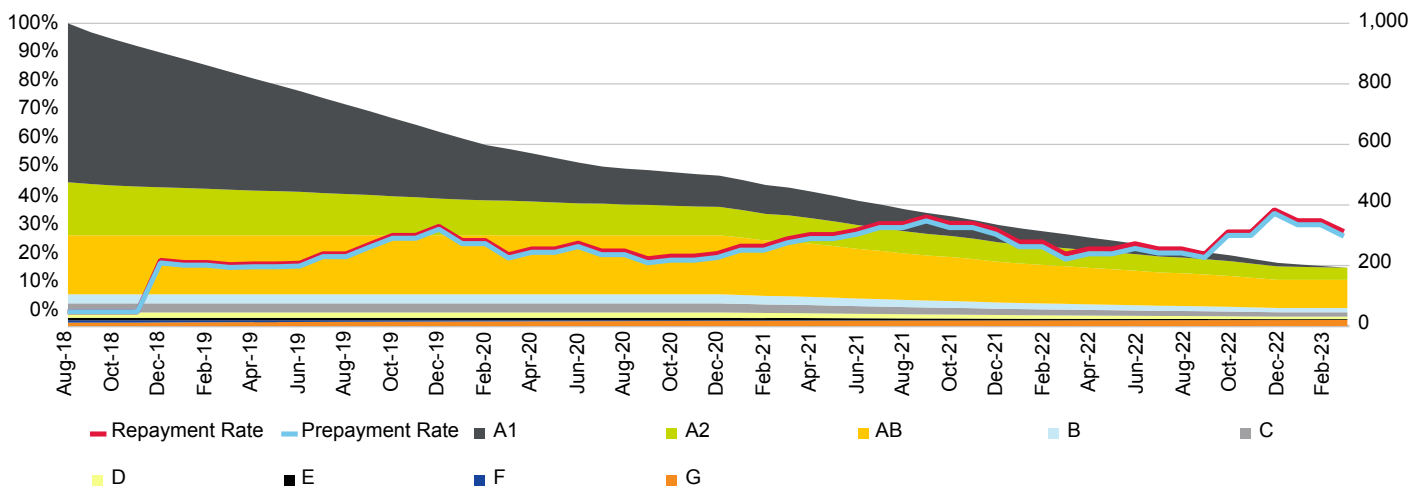
RESIMAC Bastille Trust - RESIMAC Series 2018-1NC

Originator	Servicer	Servicer Ranking	Outlook
RESIMAC Ltd.	RESIMAC Ltd.	Not Ranked	Not Applicable

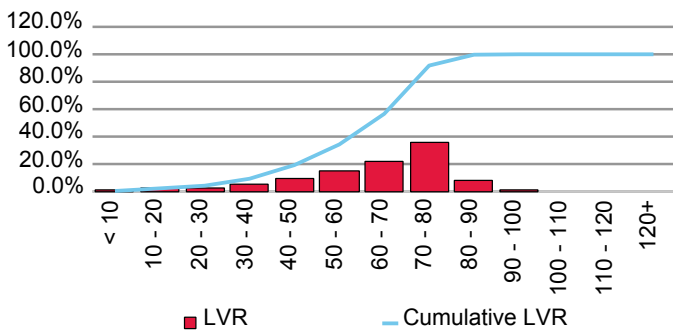
Loan Pool Arrears Performance vs SPIN



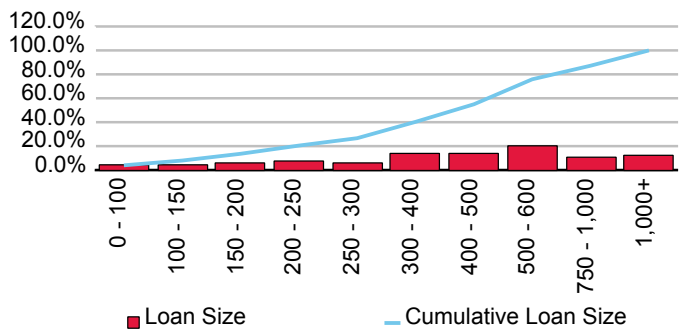
Loan Pool Repayment Trend and Outstanding Security Balance



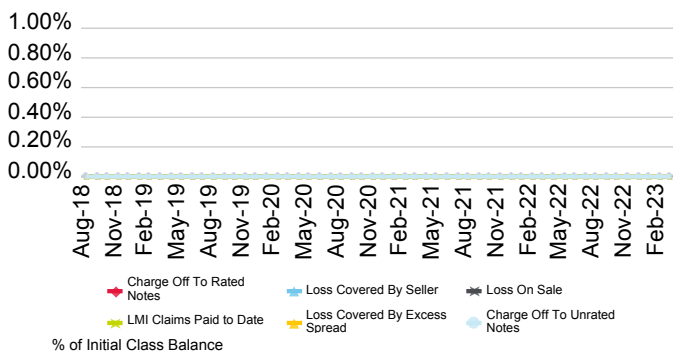
Current Loan To Value Ratio Distribution



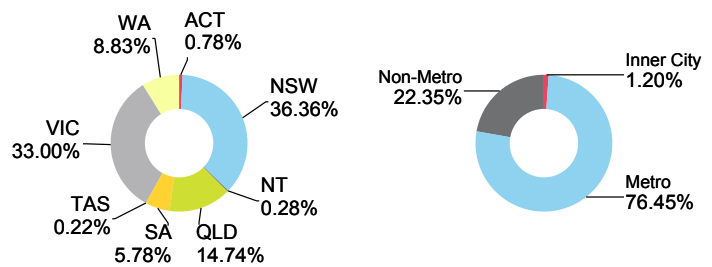
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

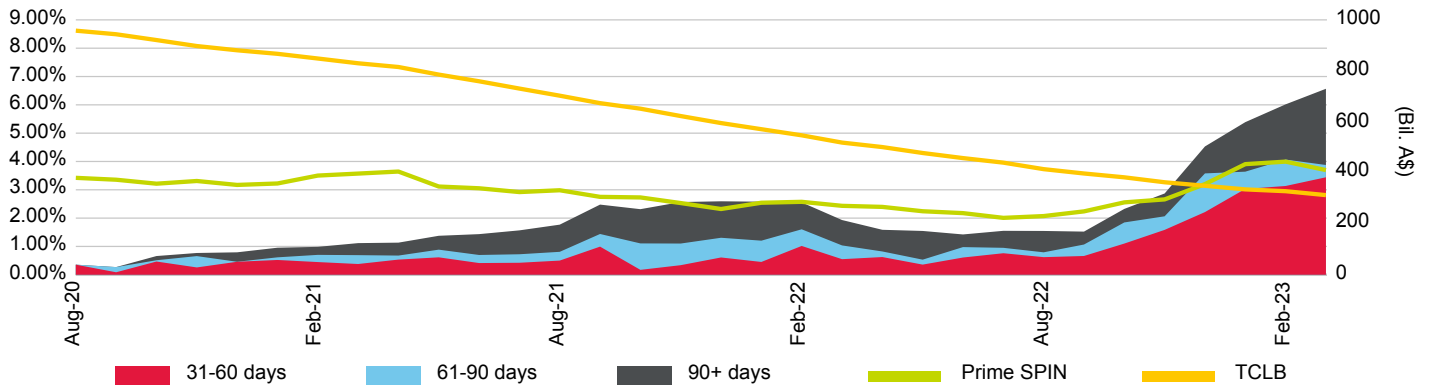


RESIMAC Bastille Trust - RESIMAC Series 2020-1NC

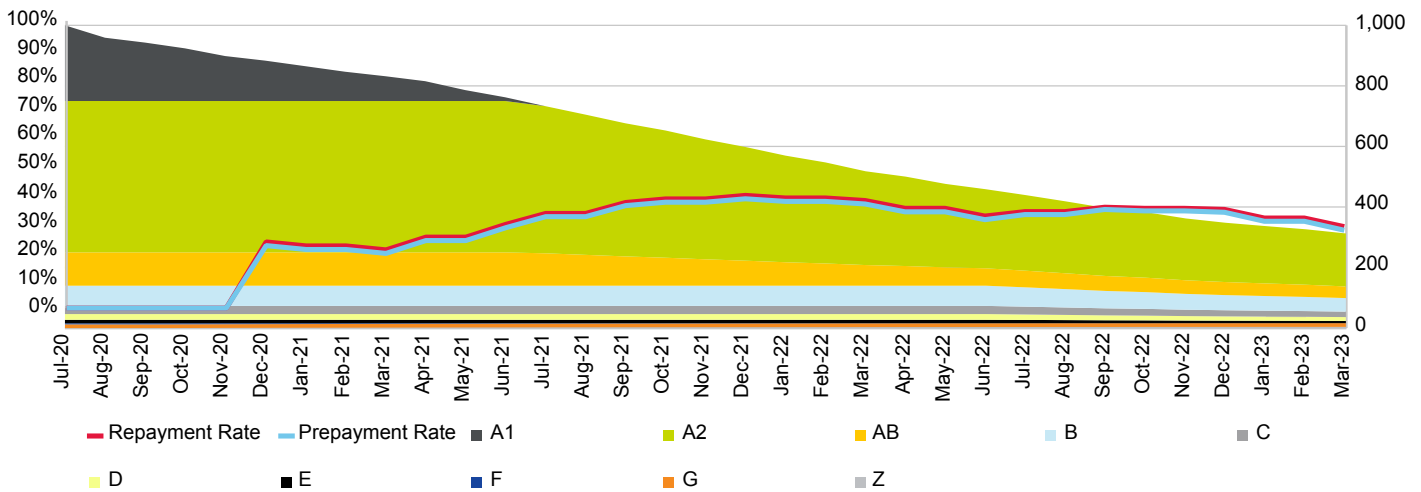
Originator	Servicer	Servicer Ranking	Outlook
RESIMAC Ltd.	RESIMAC Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

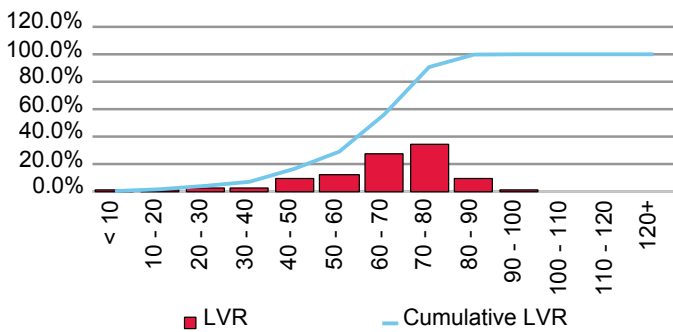
Arrears Reported on a Scheduled Balance Basis



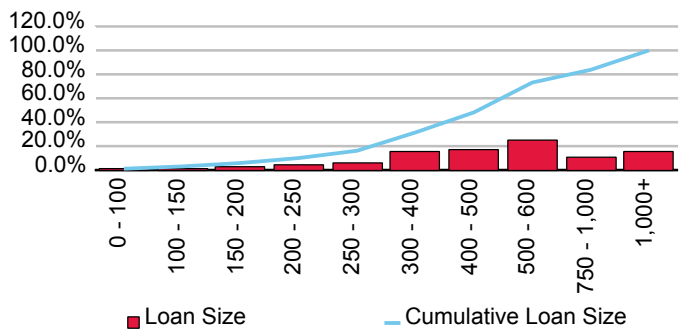
Loan Pool Repayment Trend and Outstanding Security Balance



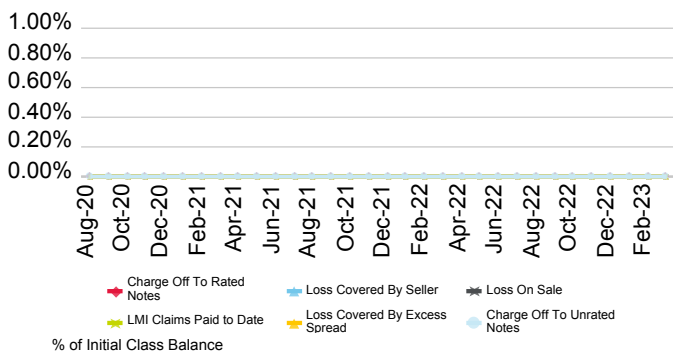
Current Loan To Value Ratio Distribution



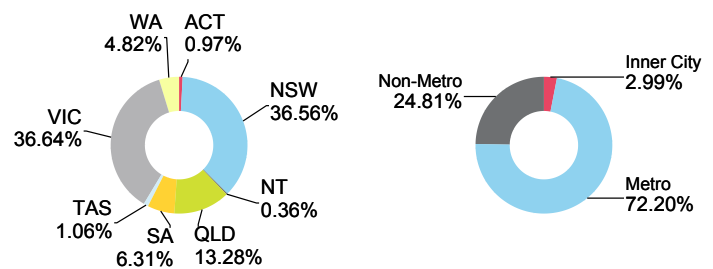
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

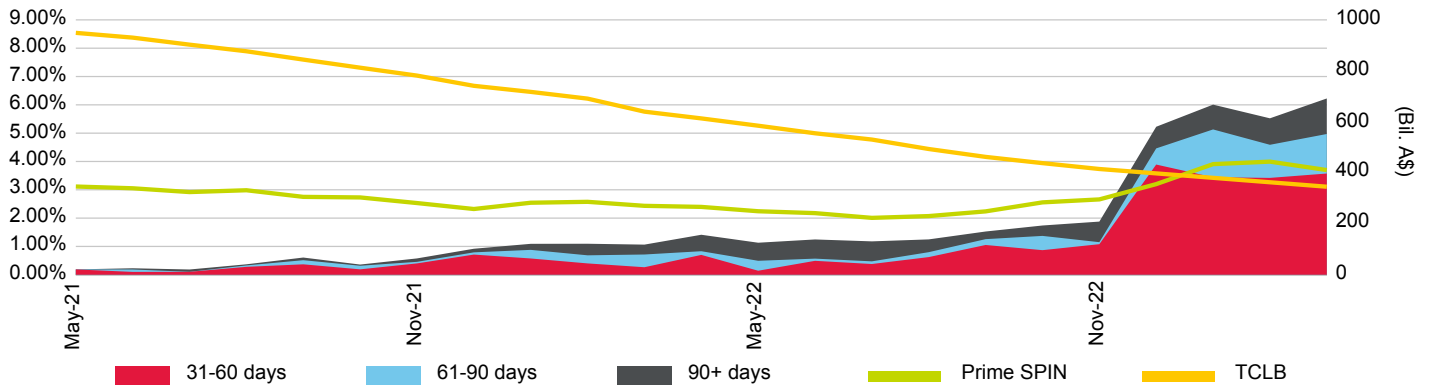


RESIMAC Bastille Trust - RESIMAC Series 2021-1NC

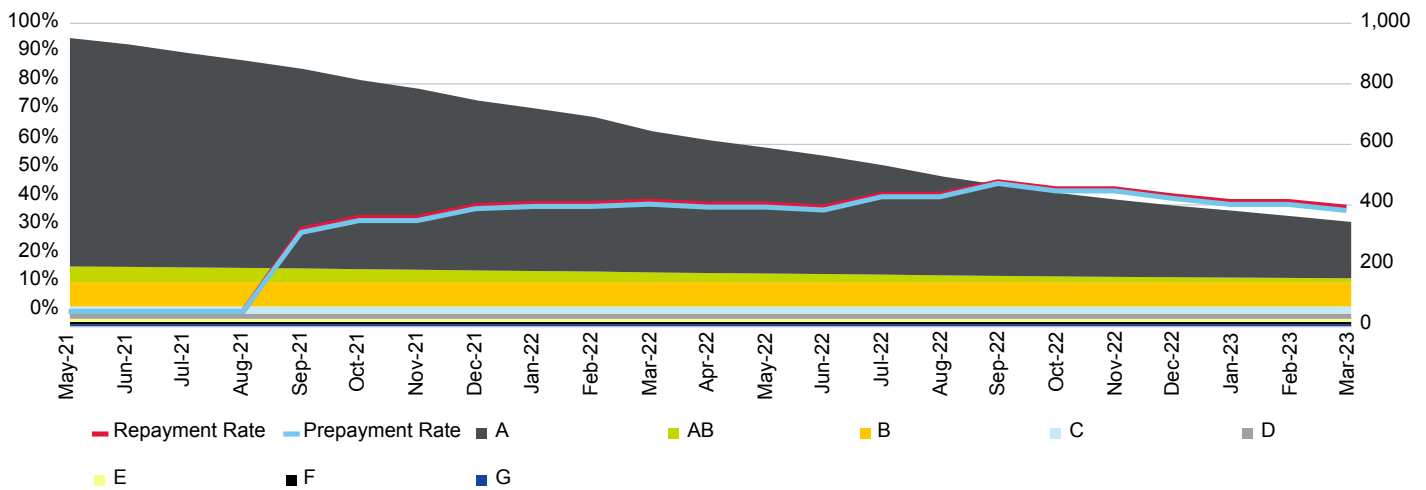
Originator	Servicer	Servicer Ranking	Outlook
RESIMAC Ltd.	RESIMAC Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

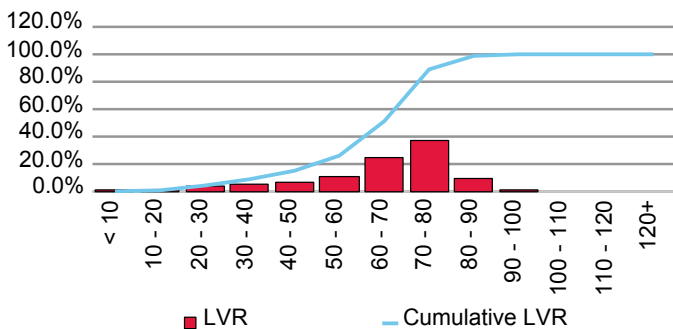
Arrears Reported on a Scheduled Balance Basis



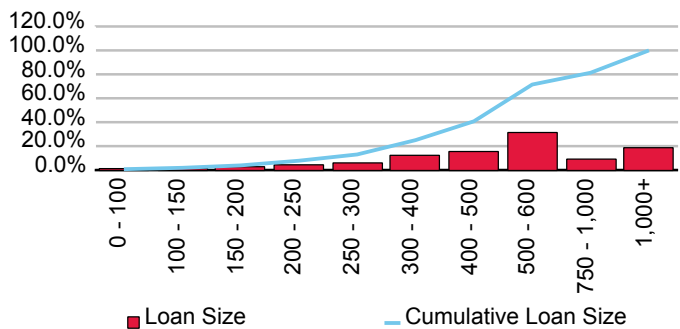
Loan Pool Repayment Trend and Outstanding Security Balance



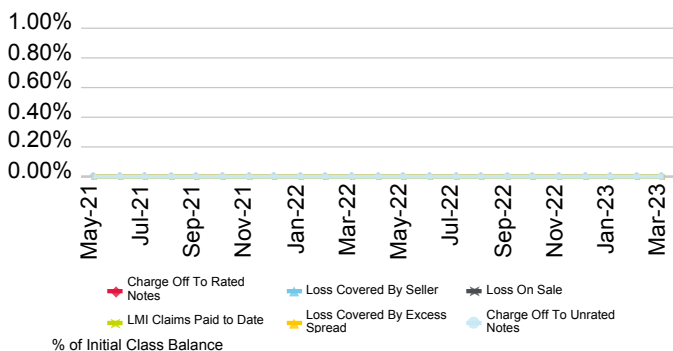
Current Loan To Value Ratio Distribution



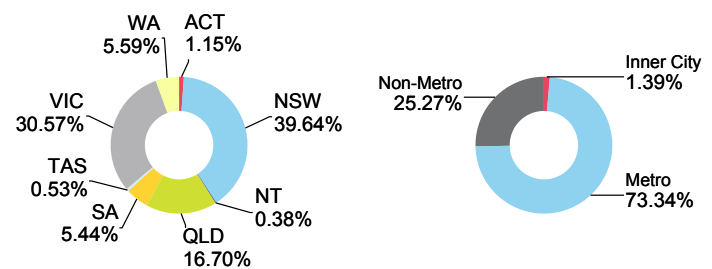
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

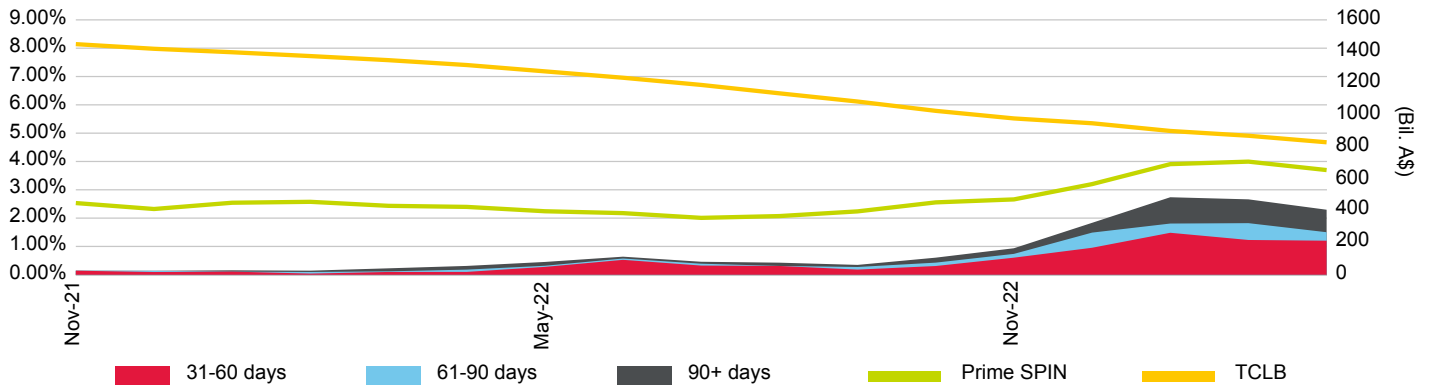


RESIMAC Bastille Trust - RESIMAC Series 2021-2NC

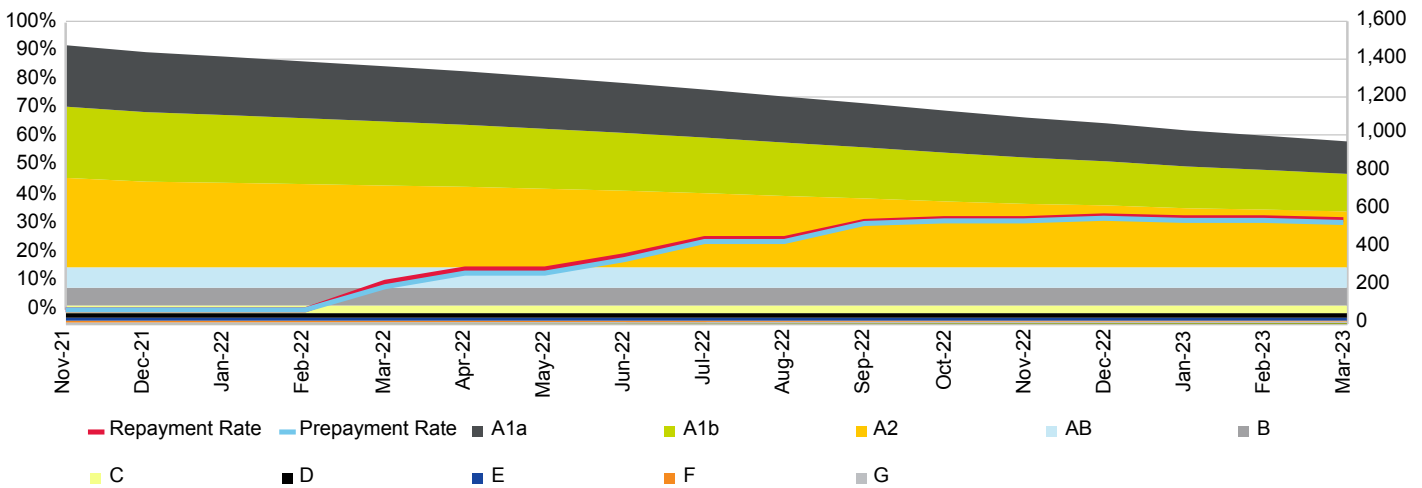
Originator	Servicer	Servicer Ranking	Outlook
RESIMAC Ltd.	RESIMAC Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

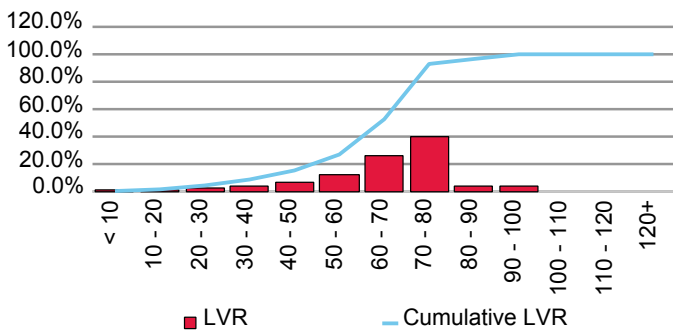
Arrears Reported on a Scheduled Balance Basis



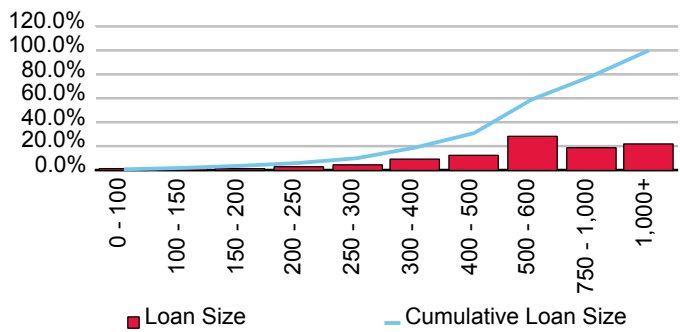
Loan Pool Repayment Trend and Outstanding Security Balance



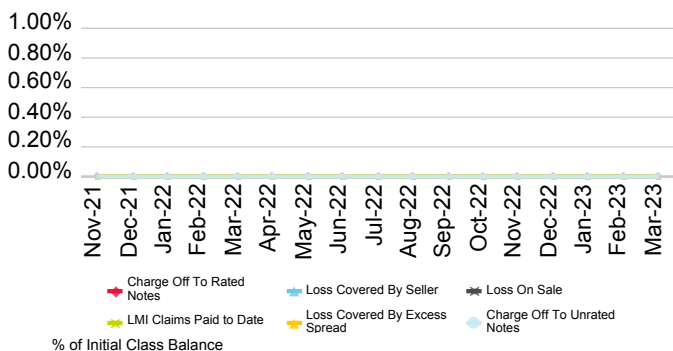
Current Loan To Value Ratio Distribution



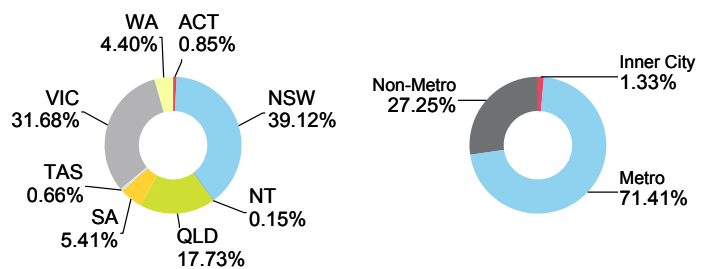
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

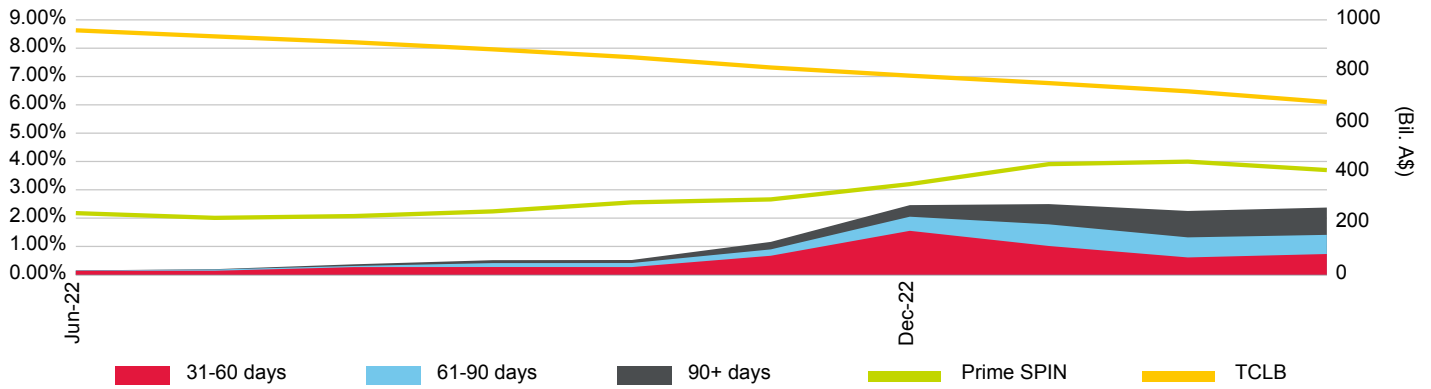


RESIMAC Bastille Trust - RESIMAC Series 2022-1NC

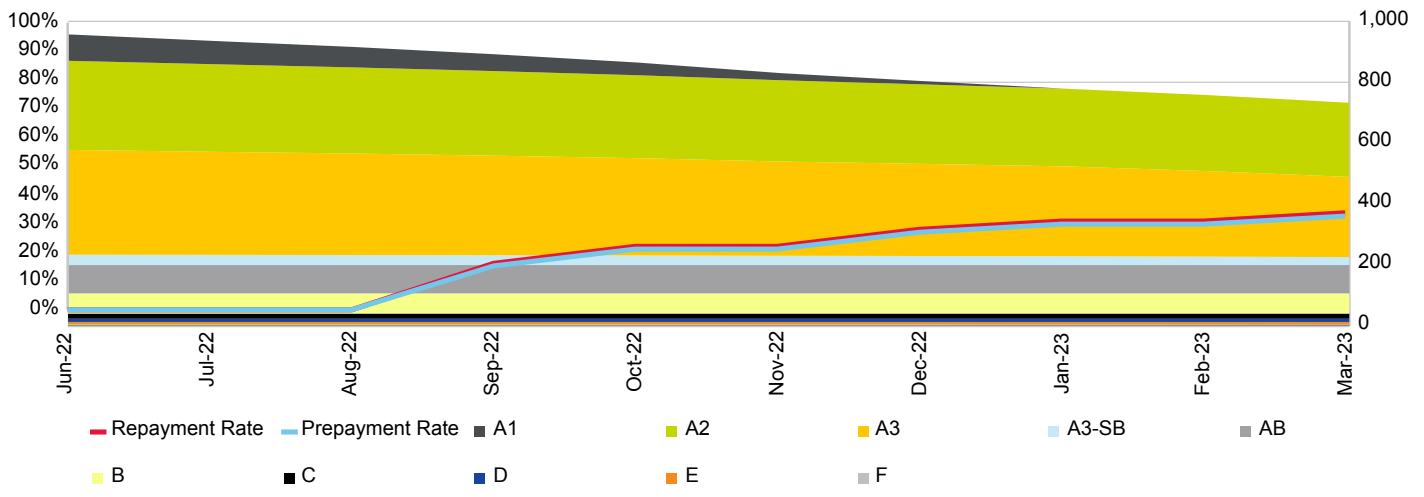
Originator	Servicer	Servicer Ranking	Outlook
RESIMAC Ltd.	RESIMAC Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

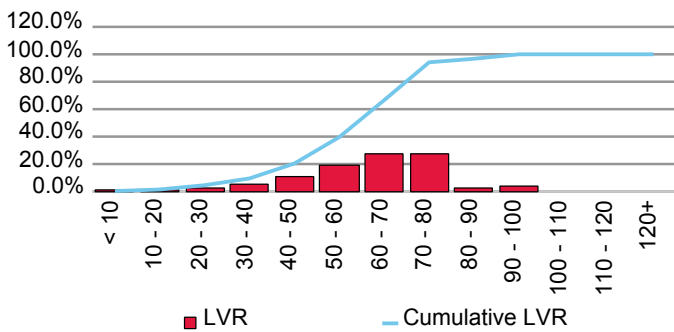
Arrears Reported on a Scheduled Balance Basis



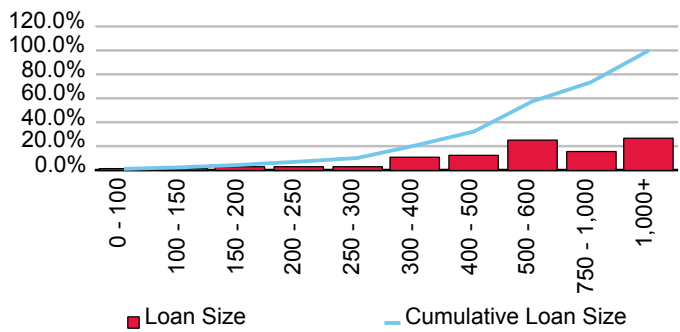
Loan Pool Repayment Trend and Outstanding Security Balance



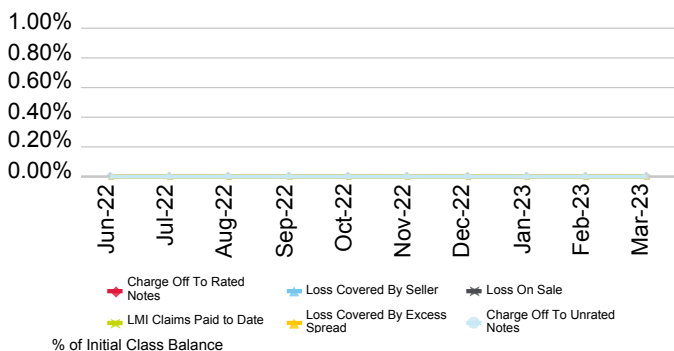
Current Loan To Value Ratio Distribution



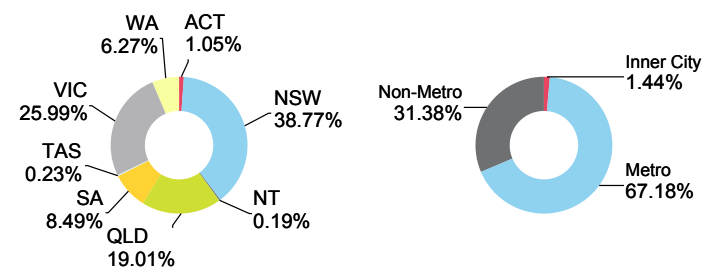
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

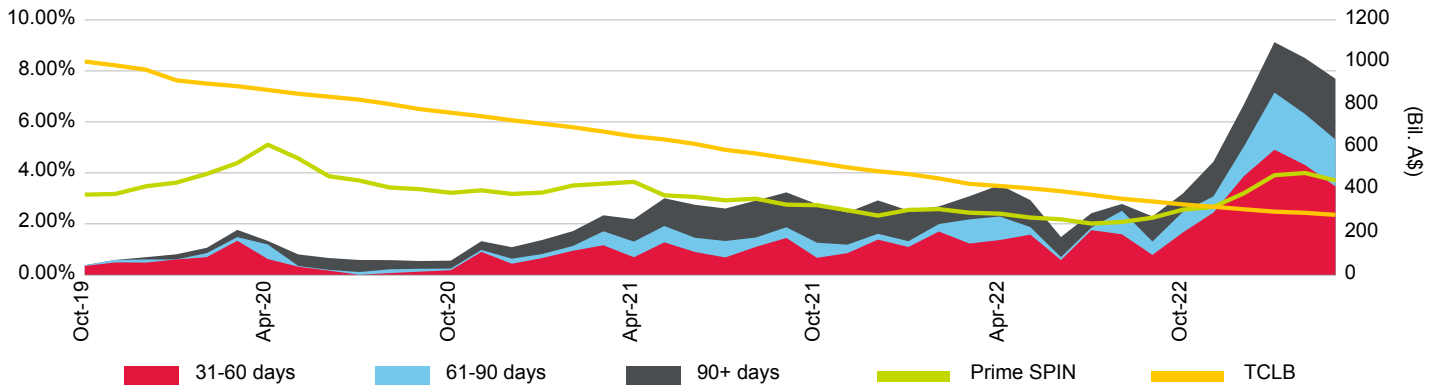


RESIMAC Bastille Trust – RESIMAC Series 2019-1NC

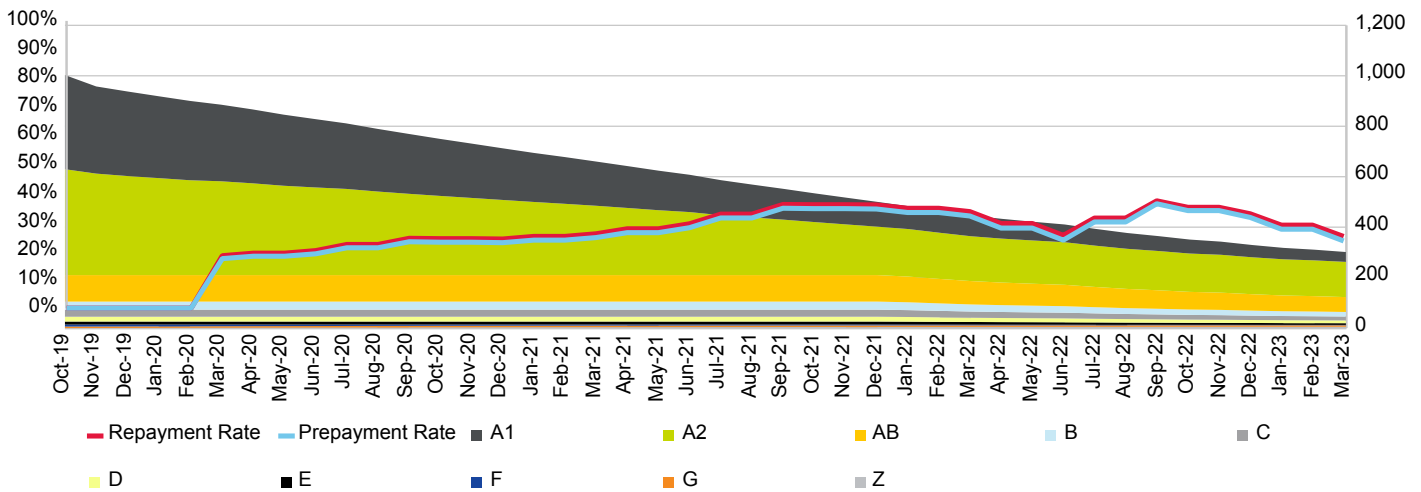
Originator	Servicer	Servicer Ranking	Outlook
RESIMAC Ltd.	RESIMAC Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

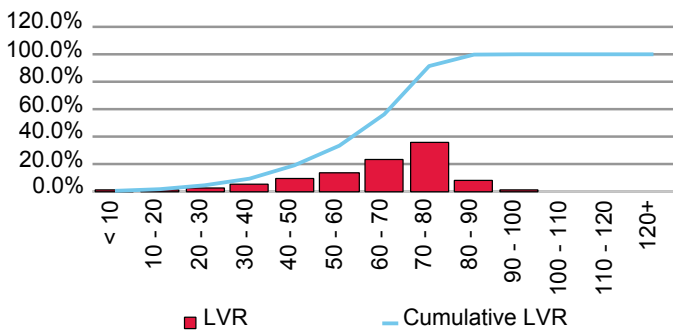
Arrears Reported on a Scheduled Balance Basis



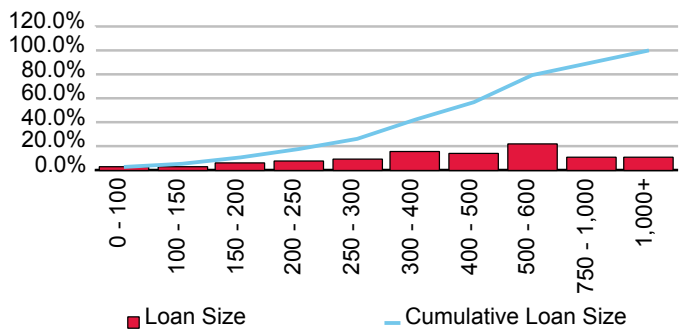
Loan Pool Repayment Trend and Outstanding Security Balance



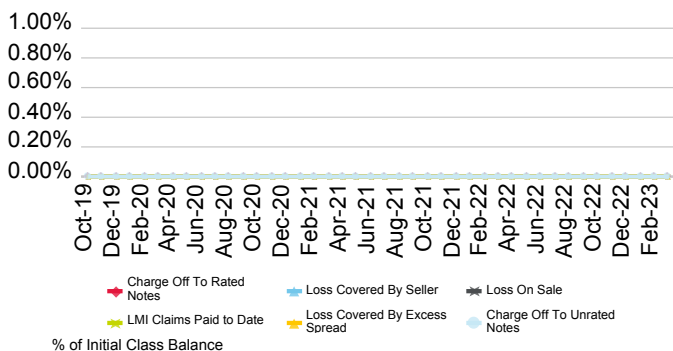
Current Loan To Value Ratio Distribution



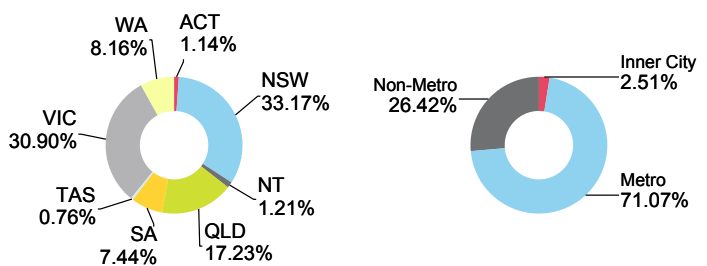
Current Loan Size Distribution (A\$,000)



Cumulative Losses



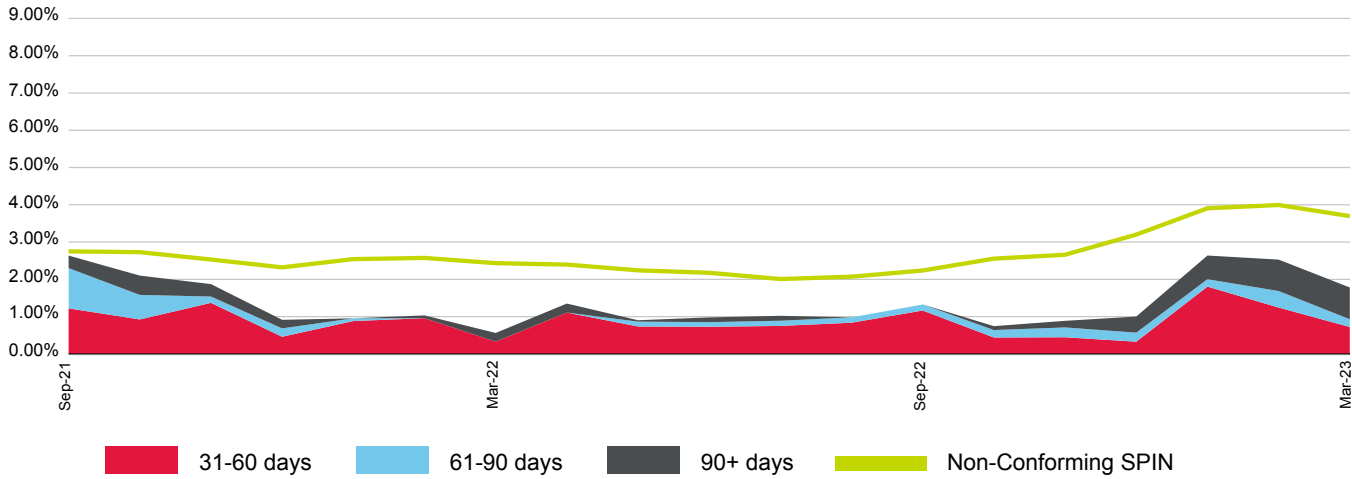
Current Geographic Distribution



Think Tank Group Pty Ltd.

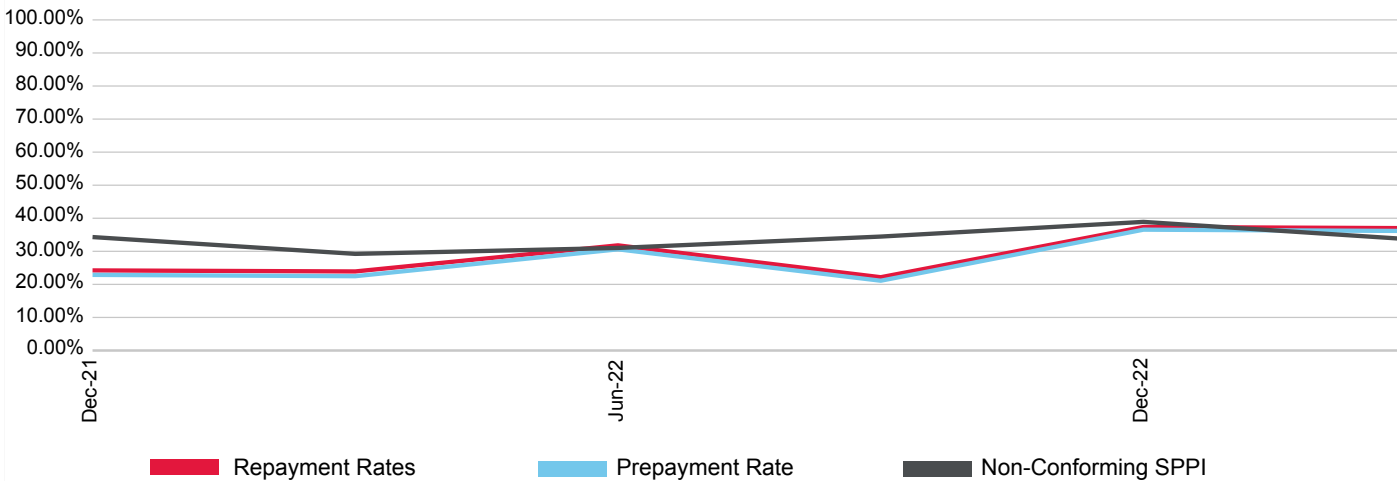
First Issue Released	Total # Domestic Issues	Total # Cross Border Issues	# Outstanding	Value Outstanding
25-Aug-21	4	0	4	Mil. A\$ 979.16

Loan Pool Arrears Performance vs Non-Conforming SPIN



(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	1.11	0.74	0.73	0.75	0.84	1.16	0.44	0.45	0.33	1.81	1.24	0.72
61-90 days	0.00	0.13	0.12	0.14	0.14	0.16	0.20	0.26	0.24	0.20	0.44	0.21
90+ days	0.24	0.04	0.13	0.13	0.00	0.00	0.10	0.18	0.43	0.63	0.84	0.85
Total	1.35	0.90	0.98	1.02	0.98	1.33	0.74	0.89	1.00	2.64	2.53	1.78
Non-Conforming SPIN	2.40	2.24	2.18	2.01	2.07	2.24	2.56	2.66	3.20	3.91	3.99	3.70

Prepayment & Repayment Rates vs Non-Conforming SPPI



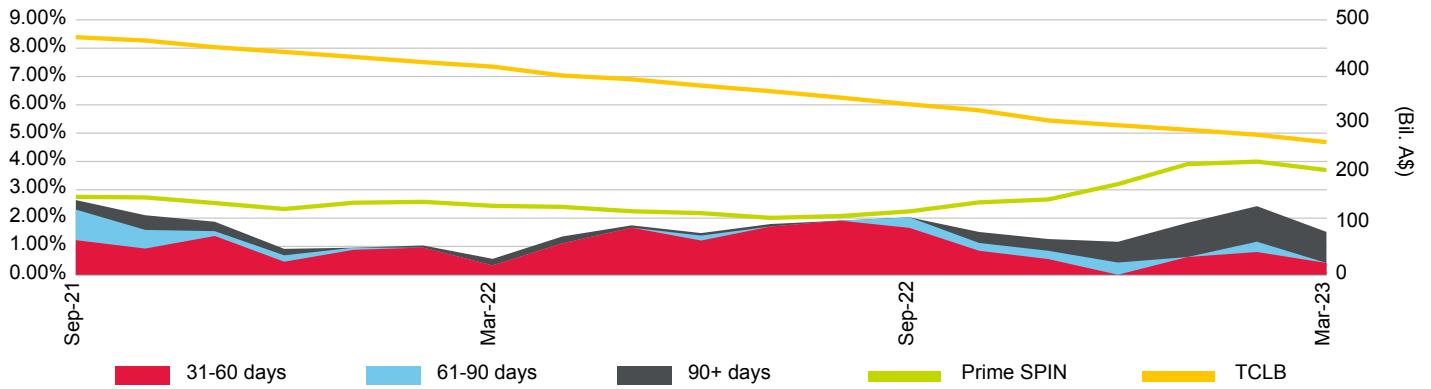
(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Prepayment	0.00	0.00	0.00	0.00	0.00	0.00	22.88	22.48	30.61	21.11	36.55	36.16
Repayment	0.00	0.00	0.00	0.00	0.00	0.00	24.22	23.92	31.81	22.17	37.36	37.01
Non-Conforming SPPI	23.80	21.89	24.37	25.25	31.23	34.10	34.32	29.23	31.02	34.46	38.91	33.72

Think Tank Residential Series 2021-1 Trust

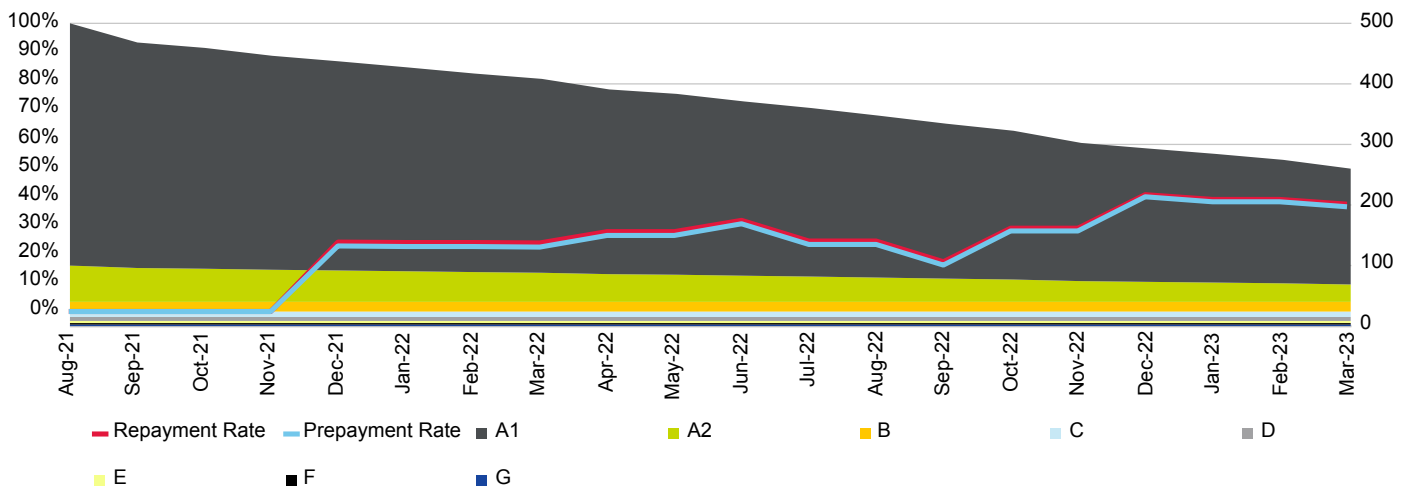
Originator	Servicer	Servicer Ranking	Outlook
Think Tank Group Pty Ltd.	Think Tank Group Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

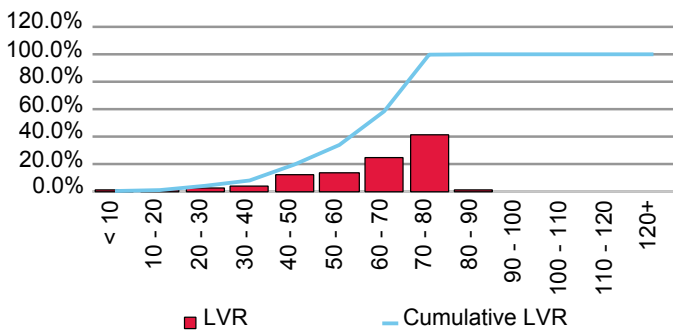
Arrears Reported on a Scheduled Balance Basis



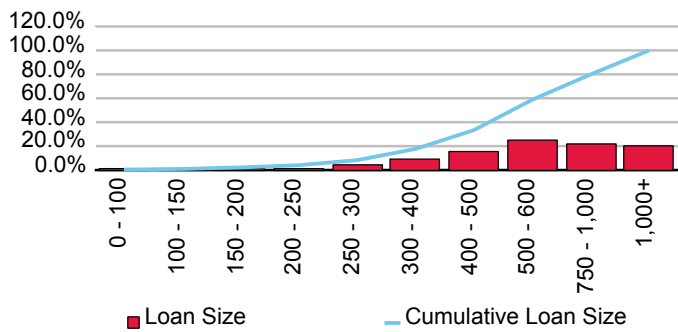
Loan Pool Repayment Trend and Outstanding Security Balance



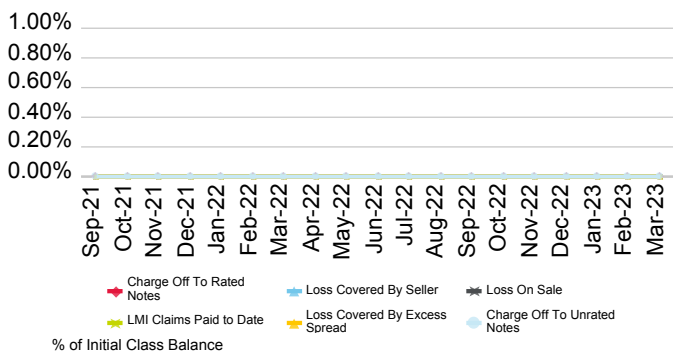
Current Loan To Value Ratio Distribution



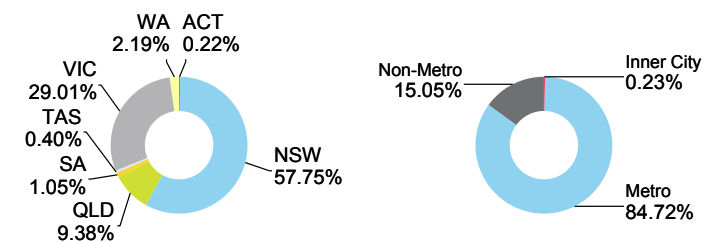
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

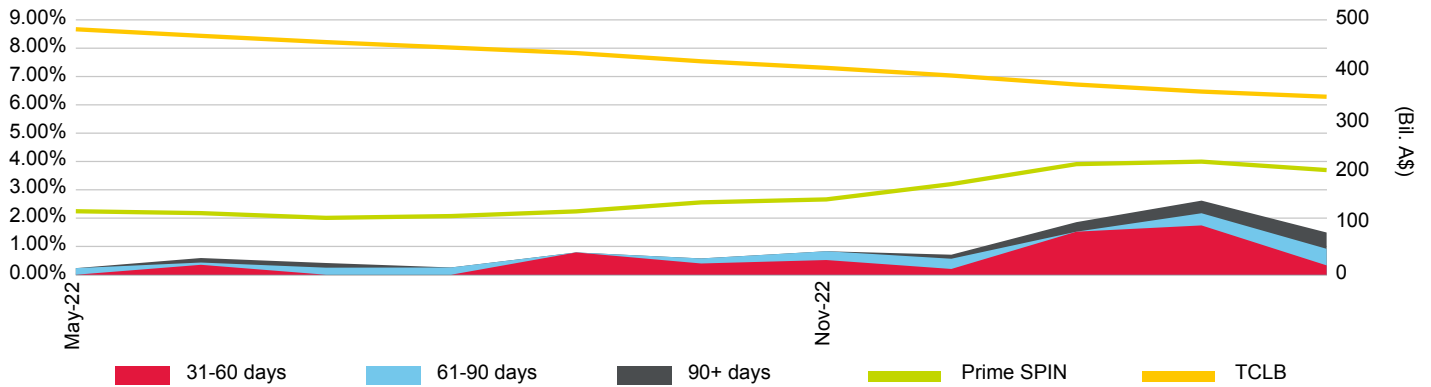


Think Tank Residential Series 2022-1 Trust

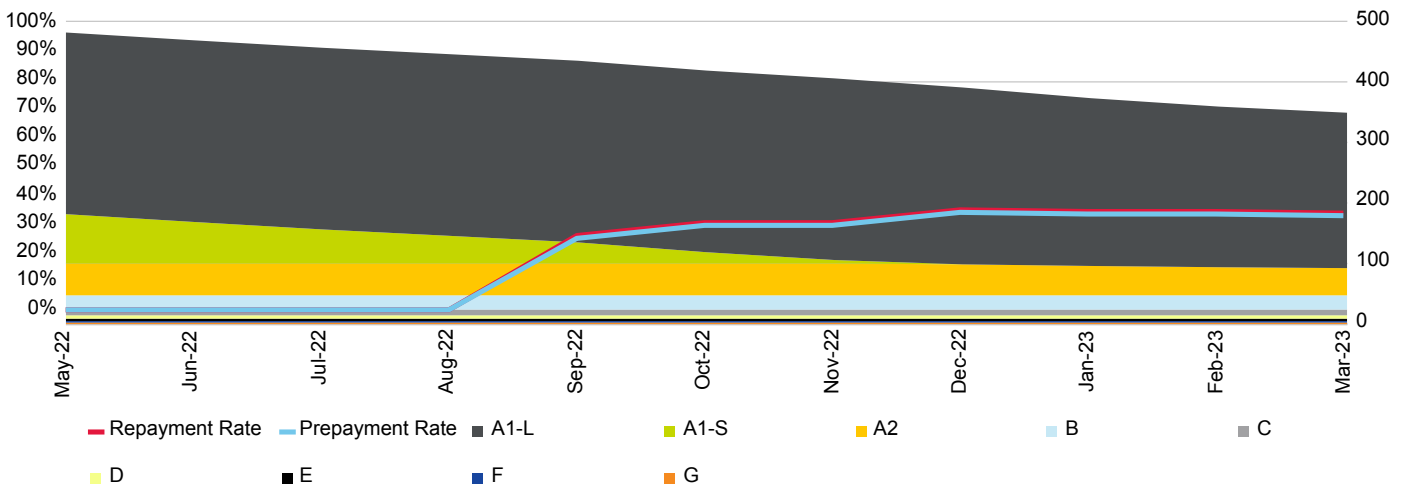
Originator	Servicer	Servicer Ranking	Outlook
Think Tank Group Pty Ltd.	Think Tank Group Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

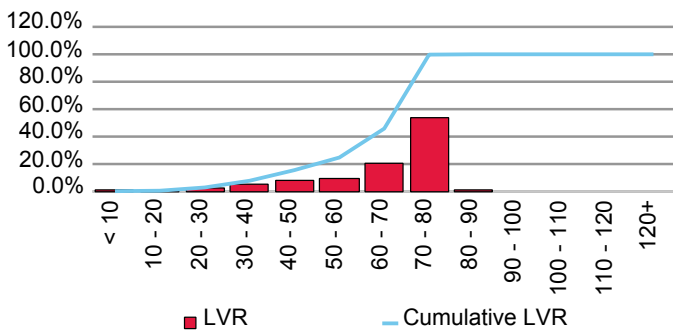
Arrears Reported on a Scheduled Balance Basis



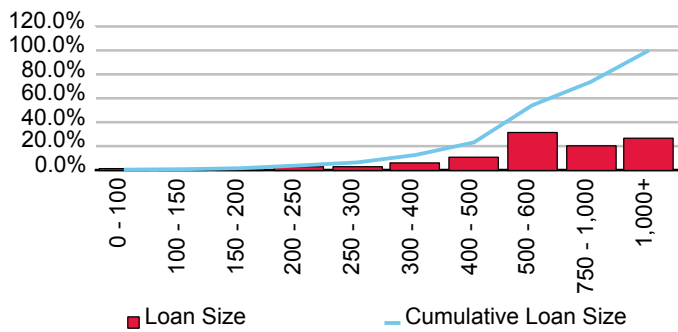
Loan Pool Repayment Trend and Outstanding Security Balance



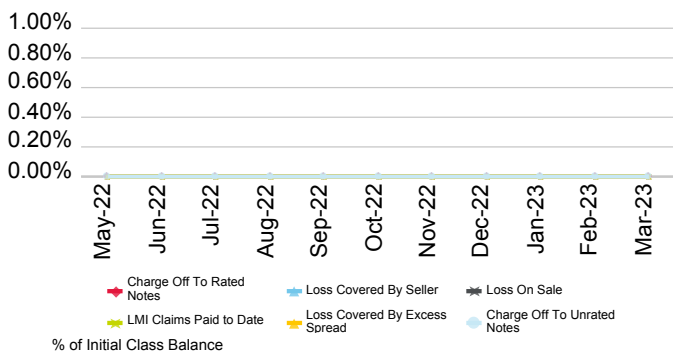
Current Loan To Value Ratio Distribution



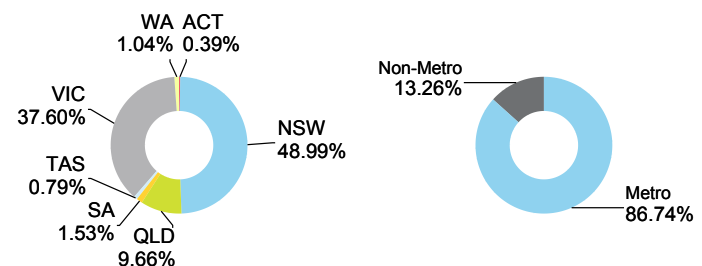
Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

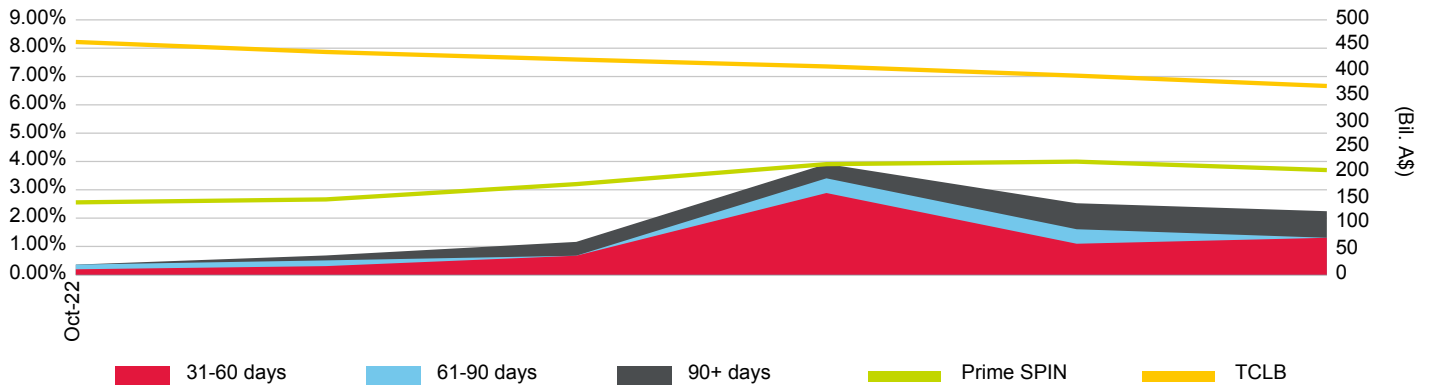


Think Tank Residential Series 2022-2 Trust

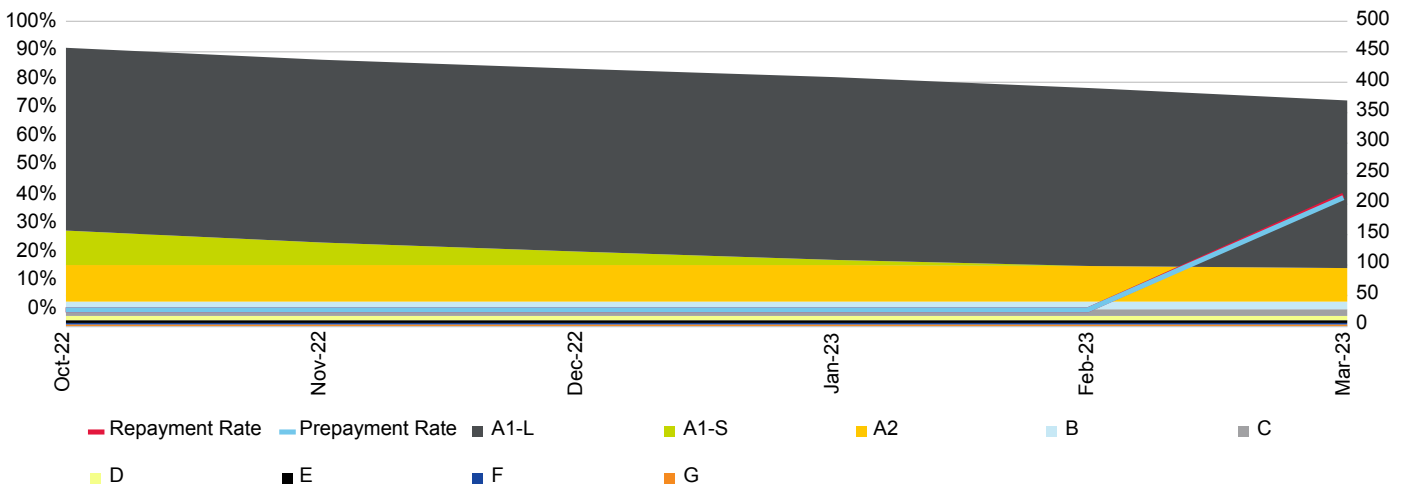
Originator	Servicer	Servicer Ranking	Outlook
Think Tank Group Pty Ltd.	Think Tank Group Pty Ltd.	Not Ranked	Not Applicable

Loan Pool Arrears Performance vs SPIN

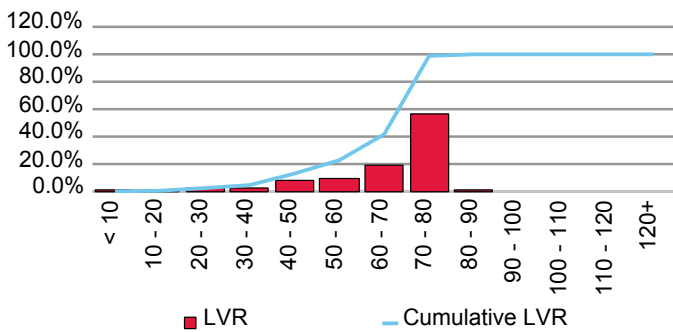
Arrears Reported on a Scheduled Balance Basis



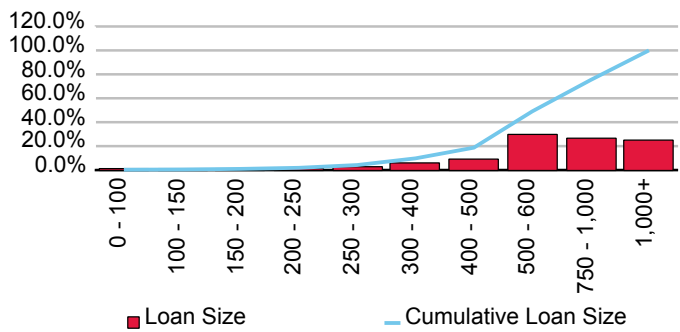
Loan Pool Repayment Trend and Outstanding Security Balance



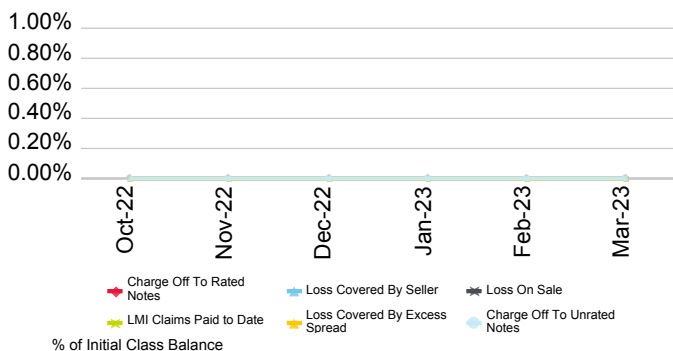
Current Loan To Value Ratio Distribution



Current Loan Size Distribution (A\$,000)



Cumulative Losses



Current Geographic Distribution

