

RMBS Performance Watch

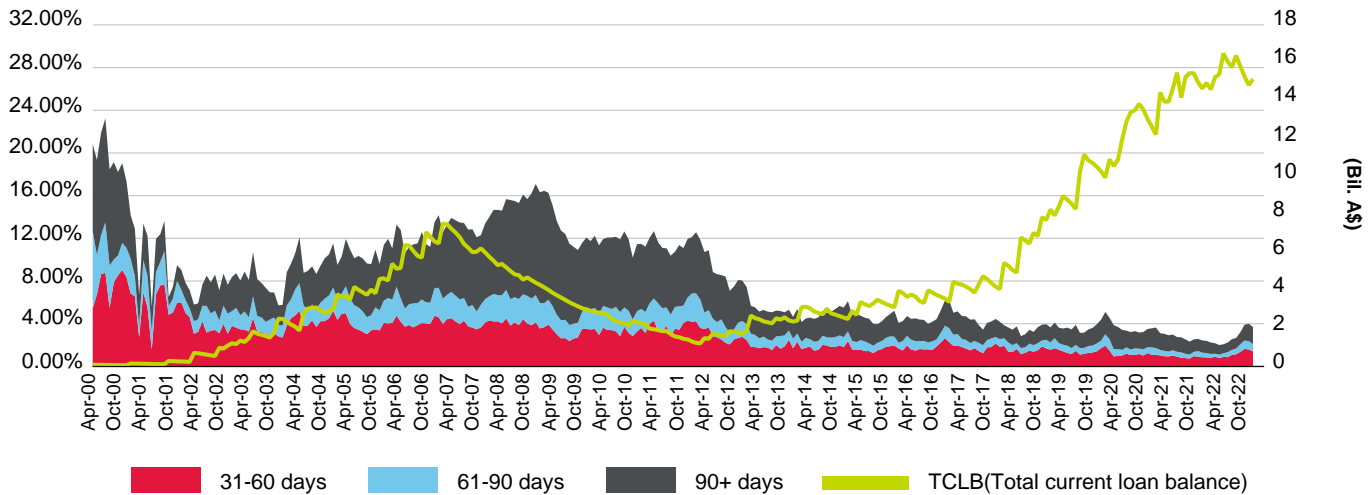
Australia Part 4 – Non-conforming Arrears & Prepayment Statistics

As of March 31, 2023

This report does not constitute a rating action.

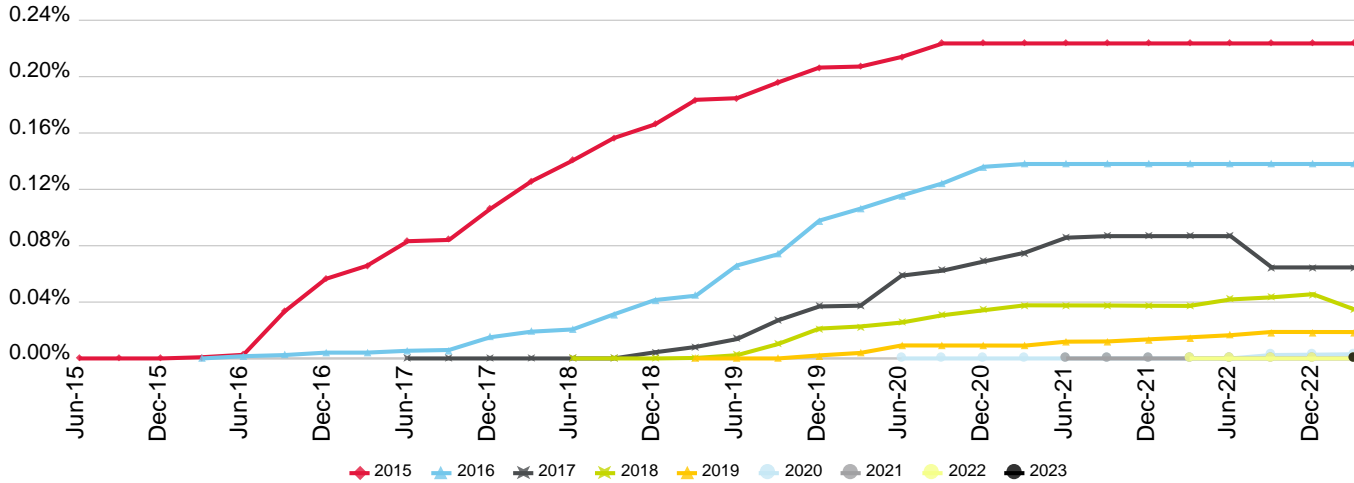
Arrears Statistics - Non-Conforming

Australia Non-Conforming S&P Global Ratings Mortgage Performance Index (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	0.85	0.81	0.91	0.79	0.89	0.87	1.09	1.13	1.37	1.64	1.60	1.41
61-90 days	0.40	0.36	0.28	0.32	0.34	0.47	0.46	0.54	0.71	0.78	0.77	0.69
90+ days	1.15	1.07	0.99	0.90	0.84	0.90	1.01	0.98	1.12	1.48	1.63	1.59
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
TCLB (Bil. A\$)	14.94	14.60	15.23	15.40	16.50	16.06	15.77	16.38	15.83	15.27	14.83	15.14

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

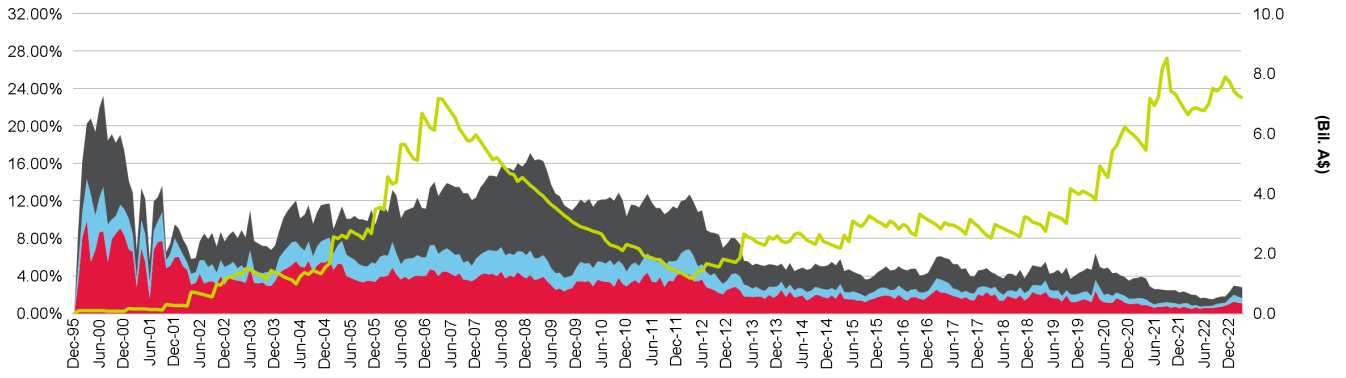


(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
2023	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2022	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2021	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
2020	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002	0.003	0.003
2019	0.009	0.009	0.009	0.009	0.012	0.012	0.014	0.015	0.017	0.019	0.019	0.019
2018	0.025	0.031	0.034	0.038	0.038	0.038	0.037	0.037	0.042	0.043	0.046	0.035
2017	0.059	0.062	0.069	0.075	0.086	0.087	0.087	0.087	0.087	0.065	0.065	0.065
2016	0.116	0.124	0.136	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138
2015	0.214	0.224	0.224	0.224	0.224	0.224	0.224	0.224	0.224	0.224	0.224	0.224

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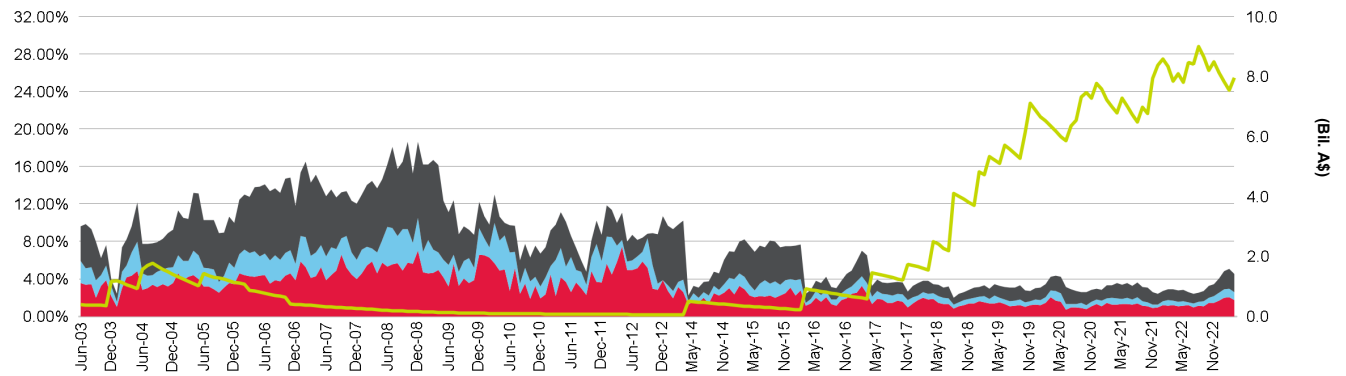
Arrears Statistics - Non-Conforming

Arrears Domestic Issues



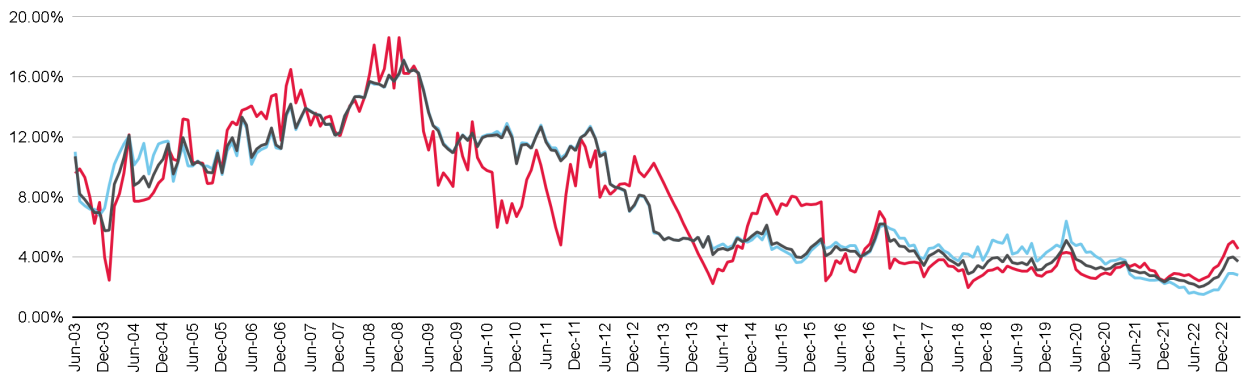
	31-60 days	61-90 days	90+ days	TCLB								
(%)	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23
31-60 days	0.62	0.44	0.58	0.58	0.61	0.67	0.72	0.80	1.03	1.26	1.13	1.06
61-90 days	0.27	0.25	0.21	0.20	0.22	0.34	0.34	0.35	0.57	0.70	0.65	0.54
90+ days	1.10	0.90	0.87	0.75	0.69	0.66	0.75	0.67	0.73	0.96	1.12	1.19
Total	1.99	1.59	1.66	1.53	1.51	1.67	1.81	1.81	2.32	2.92	2.90	2.78
TCLB (Bil. A\$)	6.86	6.79	6.76	6.99	7.50	7.40	7.57	7.89	7.70	7.44	7.29	7.18

Arrears Cross Border Issues



	31-60 days	61-90 days	90+ days	TCLB								
(%)	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	1.04	1.13	1.17	0.97	1.13	1.04	1.43	1.45	1.69	2.00	2.05	1.73
61-90 days	0.52	0.45	0.34	0.41	0.44	0.57	0.57	0.73	0.86	0.86	0.89	0.84
90+ days	1.19	1.22	1.08	1.02	0.97	1.11	1.25	1.27	1.49	1.98	2.11	1.95
Total	2.74	2.81	2.59	2.40	2.54	2.72	3.25	3.45	4.03	4.85	5.05	4.52
TCLB (Bil. A\$)	8.08	7.82	8.48	8.41	9.00	8.66	8.20	8.49	8.12	7.83	7.55	7.96

Market Comparison



	Cross Border	Domestic	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
Domestic	1.99	1.59	1.66	1.53	1.51	1.67	1.81	1.81	2.32	2.92	2.90	2.78
Cross Border	2.74	2.81	2.59	2.40	2.54	2.72	3.25	3.45	4.03	4.85	5.05	4.52
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

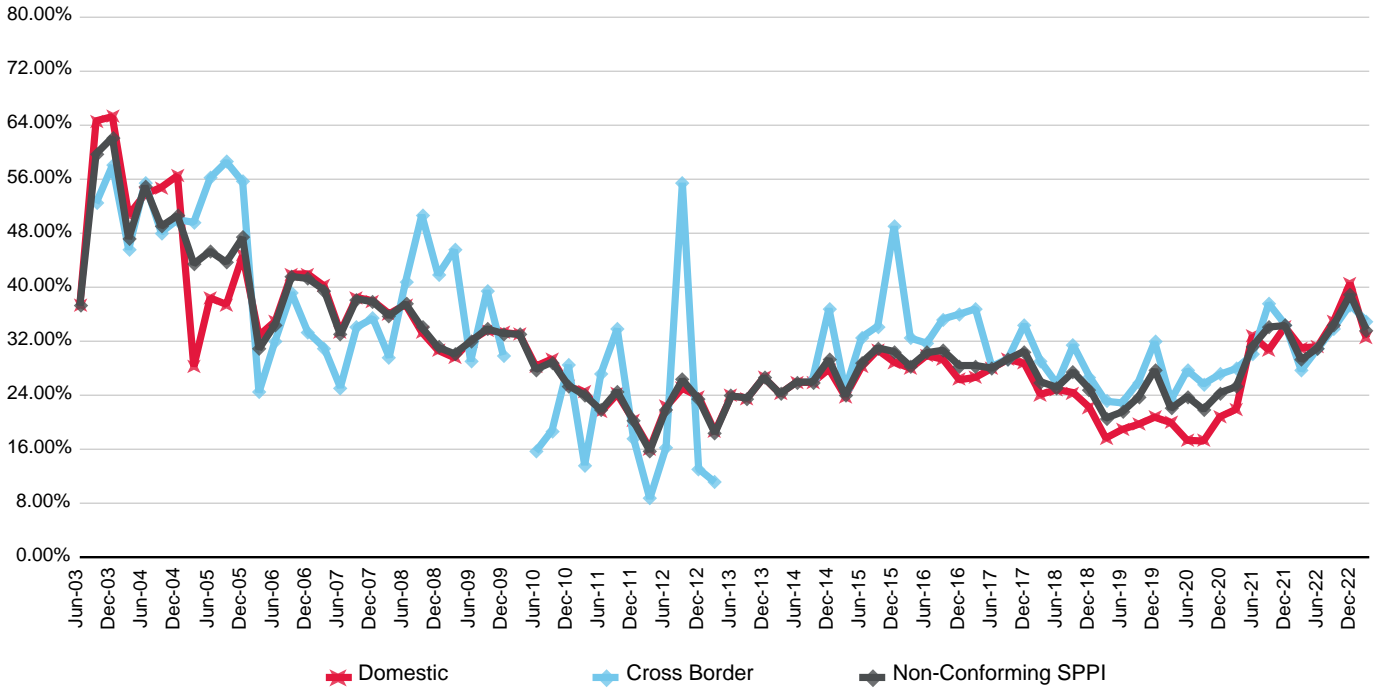
Arrears Statistics - Non-Conforming

By Year Of Issuance



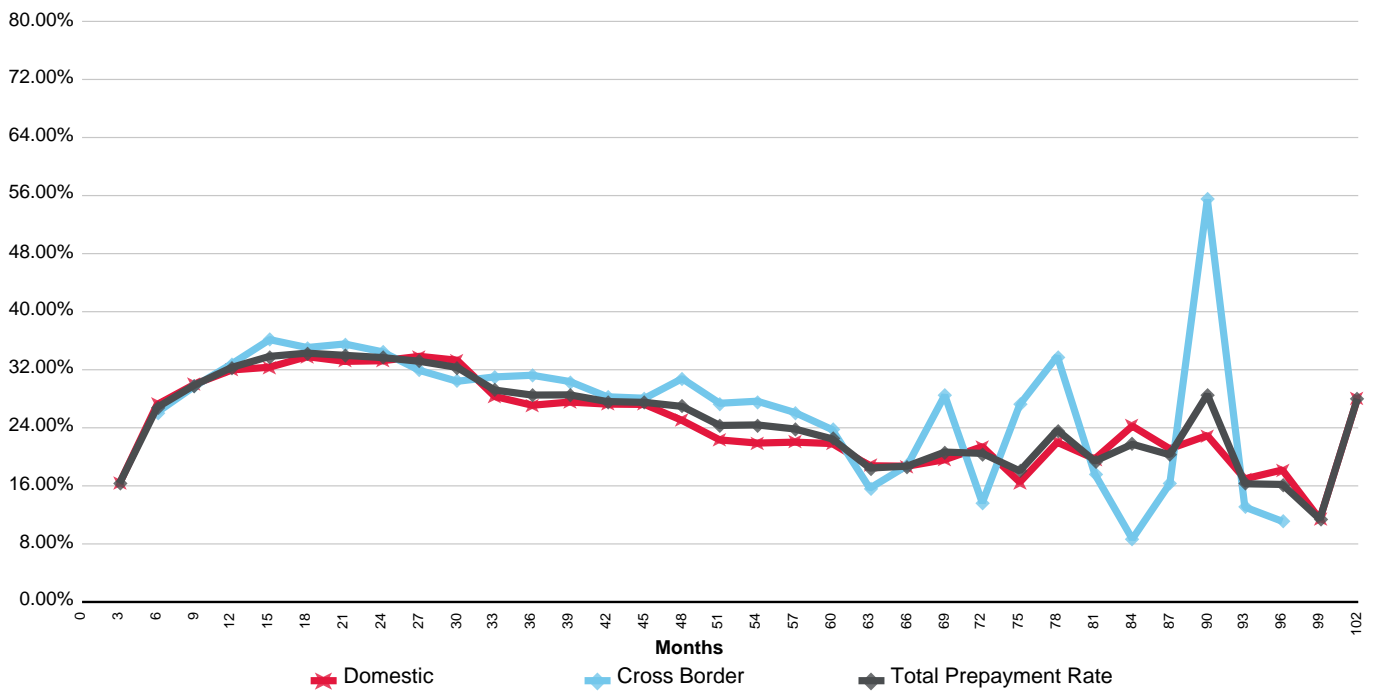
Prepayment Statistics - Non-Conforming

Australian Non-Conforming S&P Global Ratings Prepayment Index (SPPI) By Market



(%)	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Domestic	17.32	17.22	20.79	21.92	32.80	30.70	34.13	31.02	31.19	35.05	40.61	32.48
Cross Border	27.69	25.67	27.10	27.93	30.02	37.58	34.53	27.68	30.86	33.97	37.40	34.99
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

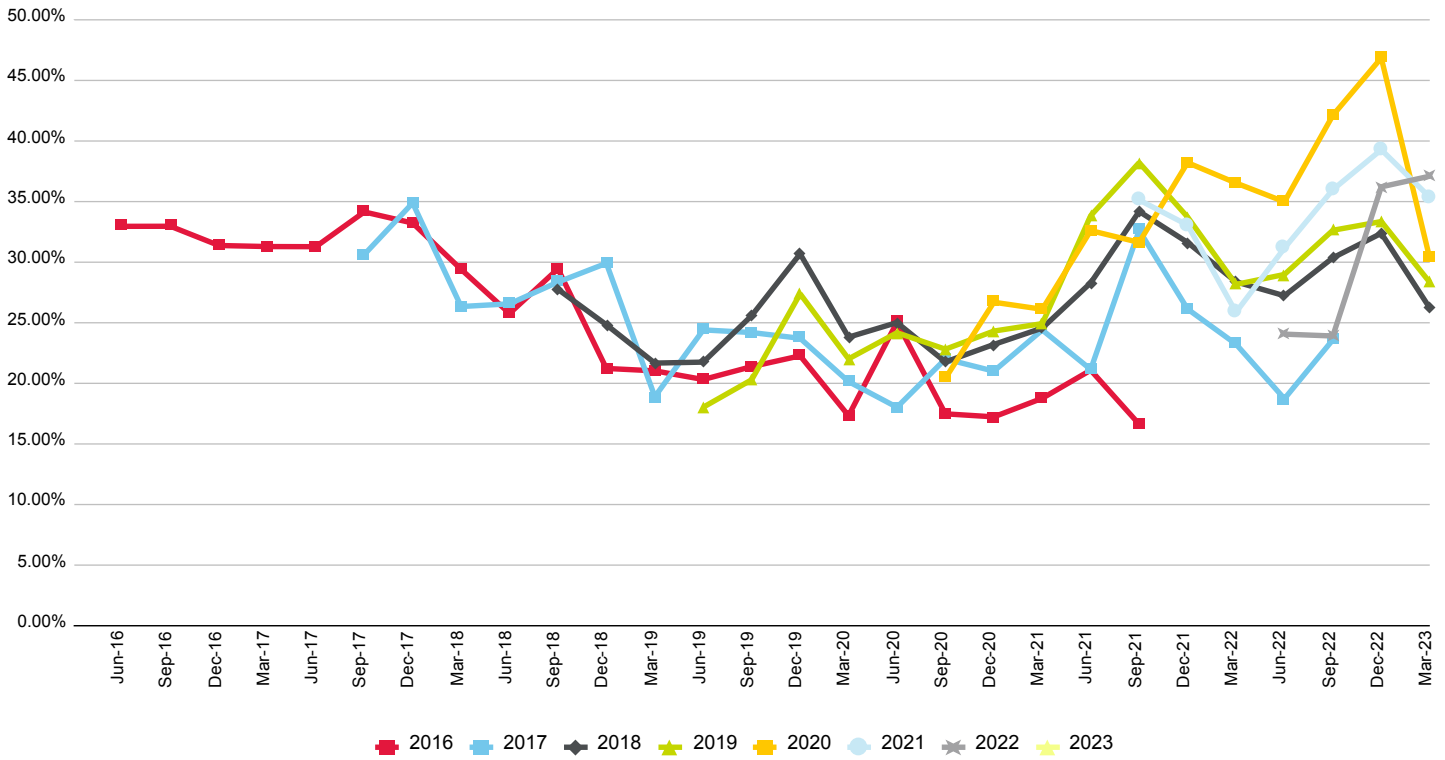
Annualised Quarterly Prepayment Rates - Months From Issue Date



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Prepayment Statistics - Non-Conforming

Annualised Quarterly Prepayment Rate Index (By Year Of Issuance)



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

