



Auto ABS Arrears Statistics: Australia

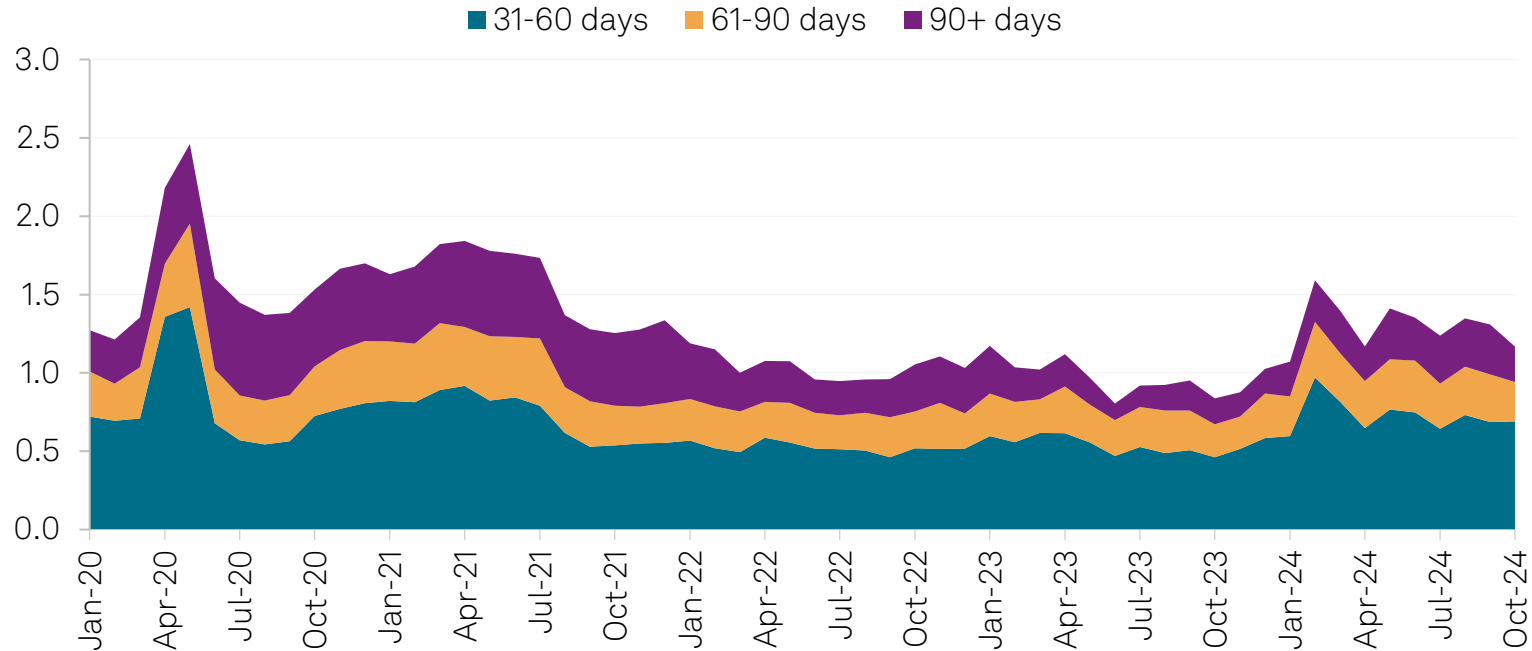
As of October 2024

S&P Global
Ratings

This report does not constitute a rating action

Arrears statistics

Australian auto ABS SPIN (%)



The Australian auto ABS SPIN comprises closed pool transactions in which the receivables in the underlying asset pools are secured 100% by motor vehicles or mixed pools in which most are backed by motor vehicles. Mixed pools may include some equipment or leisure-type assets such as caravans. The Australian auto ABS SPIN measures the weighted average of arrears more than 30 days past due on receivables in publicly rated, closed pool, Australian ABS auto and mixed pool transactions. The indices identify the proportion of loans 31-60 days, 61-90 days, and 90-plus days in arrears. S&P Global Ratings calculates the SPIN monthly, using information provided by the issuers of ABS transactions.

Source: S&P Global Ratings.

Arrears

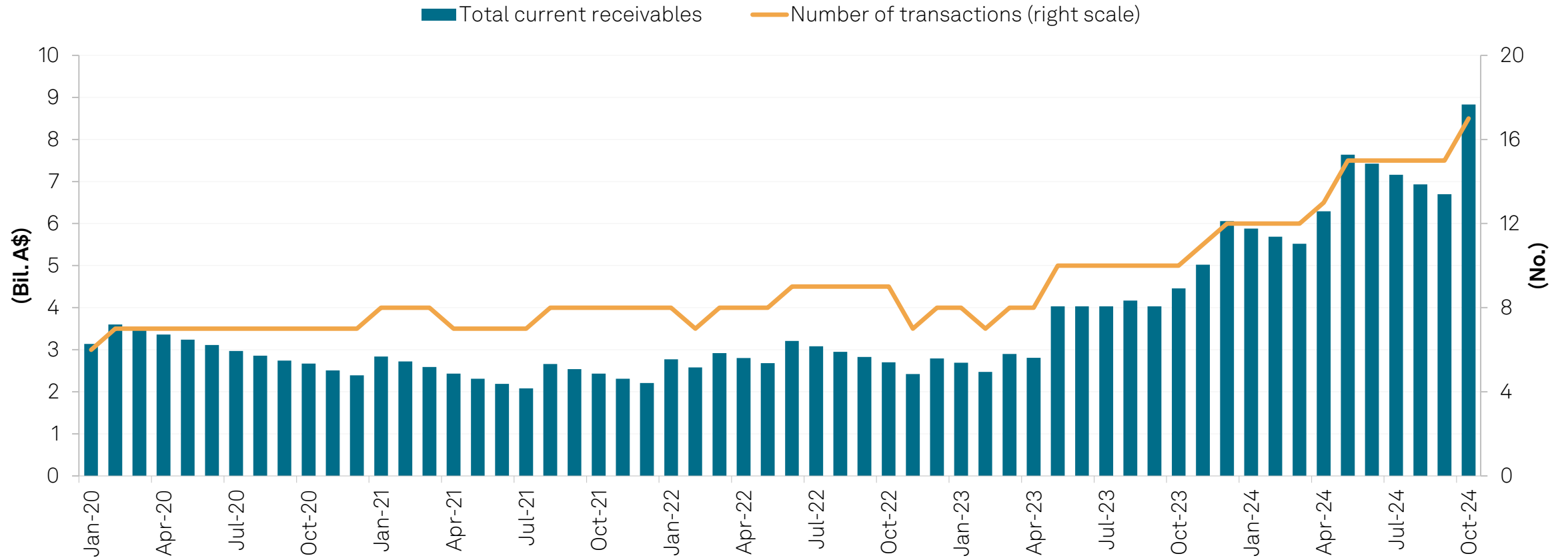
The Standard & Poor's Performance Index (SPIN) for Australian auto ABS and mixed auto pool arrears dropped to 1.17% in October from 1.31% a month earlier.

This change was driven by a 32% increase in the underlying receivables balance over the month-- the dollar amount of arrears increased. We expect arrears to drift higher over the remainder of the year as the receivable pools in the new transactions become more seasoned.

Ratings Outlook

Stable. Senior tranches are benefitting from the buildup of credit support. Structural features are also enhancing ratings stability in many transactions.

Total current receivables balance and number of transactions



Source: S&P Global Ratings.

Related Research

ABS Performance Watch: Australia and New Zealand

This quarterly publication can be accessed via the link below:



Analytical Contacts

Mabel Wong

Rating Analyst

mabel.wong@spglobal.com

Elizabeth Steenson

Lead Analyst

elizabeth.steenson@spglobal.com

Erin Kitson

Sector Specialist - Research

erin.kitson@spglobal.com

Narelle Coneybeare

Sector Lead

narelle.coneybeare@spglobal.com

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