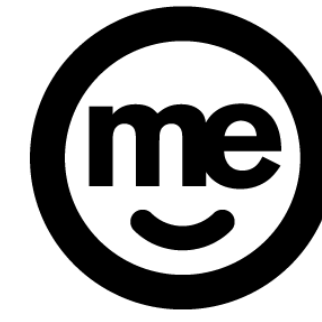


SMHL Series Securitisation Fund 2019-1

Monthly Investment Report as at 15 Jun 2026



Contact: **Investor Reporting**
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Email: me.investorreporting@boq.com.au
Website: mebank.com.au
Bloomberg Screen: SMHL <MTGE>

Summary

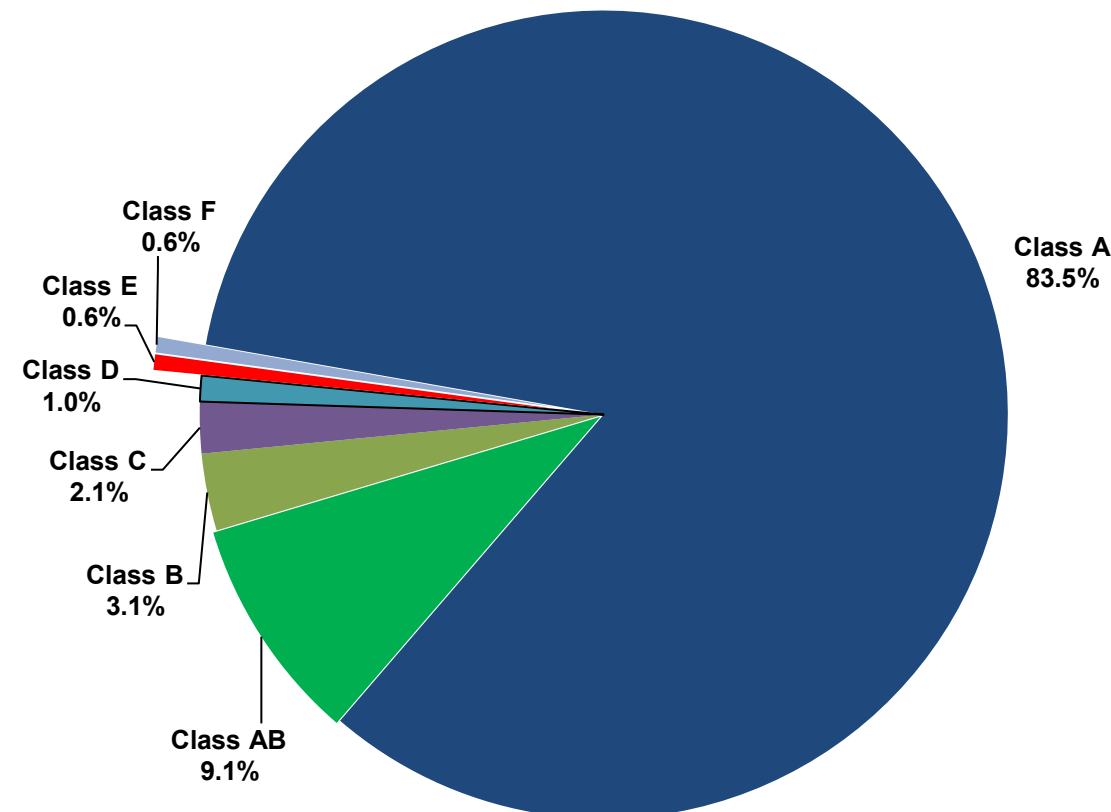
Fund: SMHL Series Securitisation Fund 2019-1
 Cut-Off Date: 03 Jun 2026
 Payment Date: 15 Jun 2026
 Issuer: Perpetual Limited as trustee for SMHL Series Securitisation Fund 2019-1
 Joint Lead Managers: Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
 Commonwealth Bank of Australia (ABN 48 123 123 124)
 MUFG Securities EMEA PLC (ARBN 612 776 299)
 National Australia Bank Limited (ABN 12 004 044 937)
 Westpac Banking Corporation (ABN 33 007 457 141)
 Arranger: Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
 Trust Manager: Bank of Queensland Limited (ABN 32 009 656 740)
 Security Trustee: Perpetual Trustee Company Limited (ABN 42 000 001 007)
 Liquidity Facility Provider: Bank of Queensland Limited (ABN 32 009 656 740)
 Redraw Facility Provider: Bank of Queensland Limited (ABN 32 009 656 740)
 Interest Rate Swap Provider: National Australia Bank Limited (ABN 12 004 044 937)
 Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
 Issue Date: 12 July 2019
 Legal Final Maturity Date: July 2051

Security Classes

Class Name :	A	AB	B	C	D	E	F
ISIN:	AU3FN0048476	AU3FN0048484	AU3FN0048492	AU3FN0048500	AU3FN0048518	AU3FN0048526	AU3FN0048534
Rating Agency:	S&P / Moody's	S&P / Moody's	S&P / Moody's	S&P / Moody's	S&P / Moody's	S&P / Moody's	S&P / Moody's
Rating:	AAA(sf) / Aaa(sf)	AAA / NR	AA / NR	A / NR	BBB / NR	BB / NR	NR / NR
Currency:	AUD	AUD	AUD	AUD	AUD	AUD	AUD
Original Balance at Issue:	1,610,000,000.00	77,000,000.00	26,250,000.00	17,500,000.00	8,750,000.00	5,250,000.00	5,250,000.00
Base Rate:	1 month BBSW	1 month BBSW	1 month BBSW	1 month BBSW	1 month BBSW	1 month BBSW	1 month BBSW
Margin above base rate:	1.05%	1.85%	2.00%	2.50%	3.30%	4.60%	6.00%
Expected Average Life to call:	2.80	5.00	5.00	5.00	5.00	5.00	5.00
Distribution Frequency:	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Coupon Type:	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Principal payment type:	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through	Pass Through

Bond Factors as at 03 Jun 2026

Fund:	0.11691101
Class A	0.10615806
Class AB	0.24056996
Class B	0.24056996
Class C	0.24056996
Class D	0.24056996
Class E	0.24056996
Class F	0.24056996



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt		Coupon Rate	
				15 May 2026 15 Jun 2026	15 May 2026 15 Jun 2026	15 May 2026 15 Jun 2026	15 May 2026 15 Jun 2026
Class A	175,705,819.49	4,791,349	170,914,470.78	798,646.97		5.352%	
Class AB	19,043,178.09	519,291	18,523,886.77	99,497.11		6.152%	
Class B	6,491,992.53	177,031	6,314,961.40	34,746.53		6.302%	
Class C	4,327,995.02	118,021	4,209,974.27	25,002.27		6.802%	
Class D	2,163,997.51	59,010	2,104,987.13	13,971.47		7.602%	
Class E	1,298,398.51	35,406	1,262,992.28	9,816.45		8.902%	
Class F	1,298,398.51	35,406	1,262,992.28	11,360.30		10.302%	
Total Portfolio	210,329,780	5,735,515	204,594,265	993,041.11			
European CRR invested amount (as per Article 405)			13,420,728.51	7%			

Pool Details

Number of Loans	1,876
Average Loan Size	109,059
Maximum Loan Size	801,877
Weighted Average LVR	46.47%
Maximum LVR	205.56%
WA Seeding (months)	144
WA Term to Maturity (years)	17
Full Documentation Loans	100.00%
WA Interest Rate	6.81%

Principal Collections & Prepayment Analysis

	Monthly	Quarterly	Since inception
	15 May 2026 to 15 Jun 2026	16 Mar 2026 to 15 Jun 2026	12 June 2019 to 15 Jun 2026
Repayment Analysis			
Balance @ Determination Date	210,329,780	219,144,180	1,750,000,000
Substitution	-	-	-
Scheduled Repayments	(1,268,823)	(5,131,366)	(240,691,611)
Prepayments	(9,902,359)	(22,349,837)	(1,558,841,232)
Redraw Advances	5,435,667	12,931,288	254,127,108
Principal Draws / (Repayment of Principal Draws)	-	-	-
Closing Balance	204,594,265	204,594,265	204,594,265
CPR	22.83%	12.72%	22.30%
SMM	2.14%	1.13%	2.08%

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Current Position

Geographical Location			
VIC	Inner City	1,250,656	1%
	Metro	46,005,675	22%
	Non Metro	7,869,778	4%
NSW	Inner City	604,762	0%
	Metro	35,561,921	17%
	Non Metro	8,909,580	4%
QLD	Inner City	-	0%
	Metro	23,467,916	11%
	Non Metro	4,761,108	2%
SA	Inner City	248,787	0%
	Metro	8,942,953	4%
	Non Metro	931,325	0%
WA	Inner City	454,256	0%
	Metro	37,731,047	18%
	Non Metro	3,124,600	2%
TAS	Inner City	683,137	0%
	Metro	7,613,949	4%
	Non Metro	3,129,749	2%
NT	Metro	595,882	0%
	Non Metro	172,467	0%
ACT	Metro	12,534,715	6%
	Non Metro	-	0%
TOTAL		204,594,265	100%

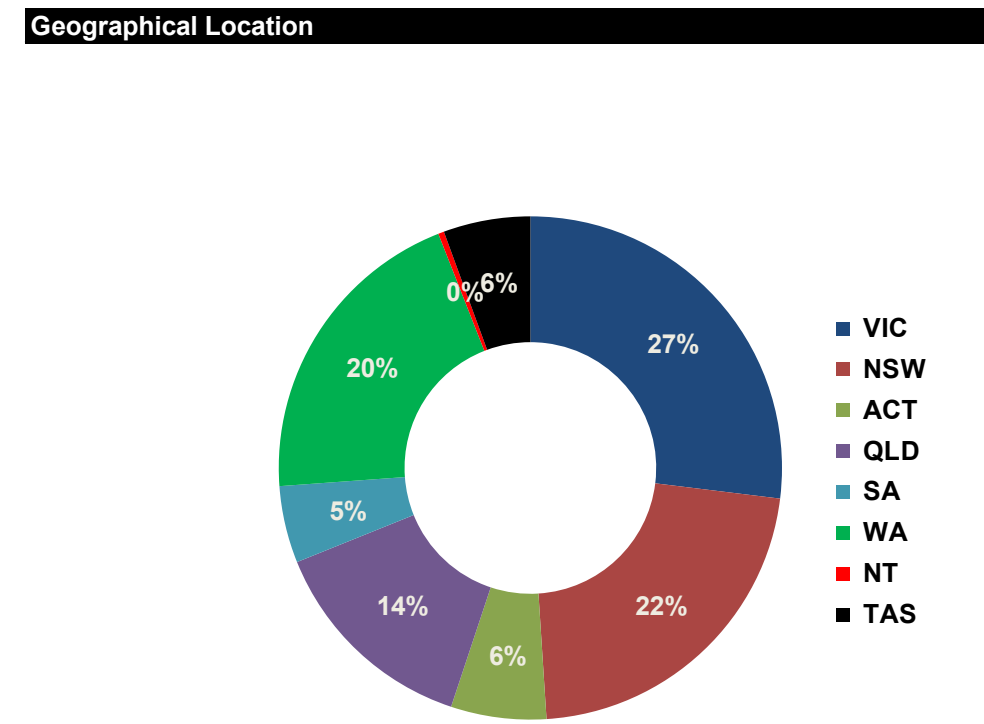
Loan Purpose ^{1,3}		
Refinance	85,865,403	42%
Renovation	-	0%
Purchase	78,073,293	38%
Construction	13,401,018	7%
Equity Release	27,254,551	13%
TOTAL	204,594,265	100%

Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	43,518	0%
>10 & <=15yrs	394,224	0%
>15 & <=20yrs	3,088,223	2%
>20 & <=25yrs	6,872,262	3%
>25yrs	194,196,037	95%
TOTAL	204,594,265	100%

Owner/Investment split ¹		
Owner Occupied	154,088,813	75%
Investment	50,505,452	25%
TOTAL	204,594,265	100%

Interest Rate Exposure		
> 8.00%	30,959,026	15%
> 7.00% & <= 8.00%	26,317,221	13%
> 6.00% & <= 7.00%	145,208,096	71%
> 5.00% & <= 6.00%	2,109,922	1%
<= 5.00%	-	0%
TOTAL	204,594,265	100%

Loan to Value Ratio		
>95%	687,097	0%
>90% & <= 95%	-	0%
>85% & <= 90%	293,334	0%
>80% & <= 85%	224,251	0%
>75% & <= 80%	4,118,658	2%
>70% & <= 75%	9,572,151	5%
>65% & <= 70%	15,176,260	7%
>60% & <= 65%	19,200,187	9%
>55% & <= 60%	25,607,551	13%
>50% & <= 55%	22,465,111	11%
>45% & <= 50%	20,508,389	10%
>40% & <= 45%	18,131,366	9%
>35% & <= 40%	16,422,840	8%
>30% & <= 35%	9,172,956	4%
>25% & <= 30%	10,772,056	5%
<=25%	32,242,059	16%
TOTAL	204,594,265	100%

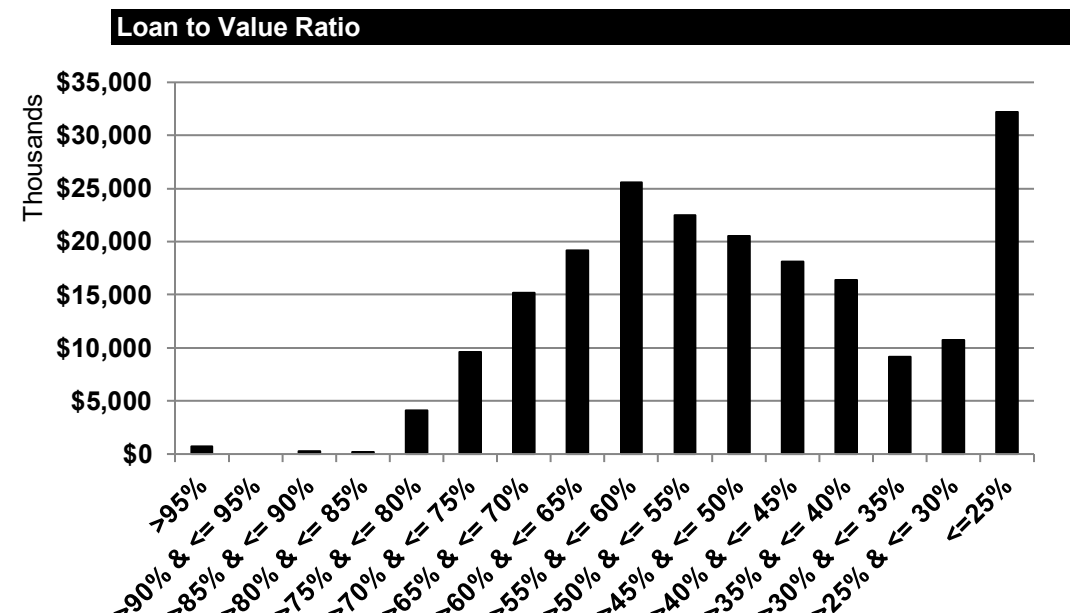


Loan Security ²		
House	162,088,770	80%
Land	6,359,812	3%
Apartment	-	0%
Unit	28,518,604	14%
Townhouse	6,862,839	3%
Other	764,239	0%
TOTAL	204,594,265	100%

Interest Option		
Variable	204,435,949	100%
Fixed <3 years	158,316	0%
Fixed >3 years	-	0%
TOTAL	204,594,265	100%

Mortgage Insurance ⁴		
Genworth	64,170,118	31%
HLIC Govt	-	0%
Uninsured	124,980,916	62%
QBE	13,324,887	7%
Dual Insured	2,118,344	1%
TOTAL	204,594,265	100%

Loan Size		
>\$250,000	96,338,587	47%
>\$200,000 & <=\$250,000	26,250,891	13%
>\$150,000 & <=\$200,000	29,948,293	15%
>\$100,000 & <=\$150,000	22,096,084	11%
>\$50,000 & <=\$100,000	18,831,044	9%
<=\$50,000	11,129,366	5%
TOTAL	204,594,265	100%



¹ - Due to a recent review of the classification of investor lending, the Bank has now agreed a definition of investor lending which will be applied across all areas of the Bank to undertake reporting, monitoring and analysis. The Bank has decided to move away from the historic "loan security" classification to a "loan purpose" classification. This classification is based upon each customer's advice to the Bank as to the purpose of the loan, and takes account that customers are unlikely to choose "investment" as an option when it is not the case, given the higher pricing attached to investment loans.

² - The Bank has also decided to move away from the "Primary Security" classification to a new methodology of determining the main security by using the highest valued security property. This change will drive alignment across the investor reported data and RBA reporting requirements.

This change is effective from 1 March 2016. Feel free to contact Investor Reporting team to discuss the matter.

³ - Please note, further to the letter on ME Bank's Investor Reports page notifying upcoming improvements to the classification and reporting of loan purpose for mortgage loans to "Equity Release" from "Other" or "Renovation", ME anticipates release of the new reporting for SMHL Series Securitisation Fund 2019-1 in Q1 2022.

⁴ - Please note as of November 2022, Genworth have changed their name to Helia and all references to Genworth or Helia are interchangeable. There is no change to LMI cover.

Arrears

	15 Jun 2026	15 June 2026	15 Apr 2026
30-59 days			
Number of loans	13	5	7
Outstanding Balance (\$)	2,994,966	1,105,383	1,495,291
% of Pool Outstanding Balance	1.46%	0.53%	0.70%
60-89 days			
Number of loans	1	7	6
Outstanding Balance (\$)	197,699	1,932,129	1,523,045
% of Pool Outstanding Balance	0.10%	0.92%	0.71%
90+ days			
Number of loans	16	12	13
Outstanding Balance (\$)	3,136,840	2,000,813	2,295,288
% of Pool Outstanding Balance	1.53%	0.95%	1.07%
TOTAL Delinquencies			
Number of loans	30	24	26
Outstanding Balance (\$)	6,329,504	5,038,325	5,313,624
% of Pool Outstanding Balance	3.09%	2.40%	2.48%
Pool Information			
Number of loans	1,876	1,924	1,940
Outstanding Balance (\$ m)	205	210	214

Foreclosure & Mortgage Insurance claims since inception

	<u>Loan count</u>	<u>Amount</u>
Outstanding Balance of Defaulted Loans	5	1,077,037
Proceeds of sale	2	802,464
Loss on sale of property	1	7,630
Claims submitted to Insurer	2	97,894
Claims paid by Insurer	1	89,820
Unclaimed	0	0
Pending claim	0	0
Loss covered by Excess spread	1	7,630
Claims Reduced/Denied by Insurers	1	7,630

Any insured housing loan held by the fund is insured under one of the following:

- * master policy with the Commonwealth of Australia dated July 4th, 1994;
- * master policy with GE Mortgage Insurance Pty Limited (formerly Housing Loans Insurance Corporation Pty Limited (ACN 071 466 334) dated 12 Dec,1997;
- * master policy with GE Capital Mortgage Insurance Corporation (Australia) Pty Limited (ACN 081 488 440) and GE Mortgage Insurance Pty Limited (ACN 071 466 334) which is effective from October 25,1999.

For further details on the above mortgage Insurance policies reference should be made to the Offering circular and the Transaction Documents. Please note that limitations and exclusions apply with the mortgage Insurance policies, including timely payment cover for a limited period.

Facilities & Reserve**Liquidity Facility** Cash Liquidity Bonds

Opening Balance	\$ 2,083,289.67
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	-\$ 68,715.41
Closing Outstanding Balance	<u>\$ 2,014,574.25</u>

Redraw Funding Facility

Opening Balance	-
Drawn amount	-
Closing balance	<u>\$ -</u>

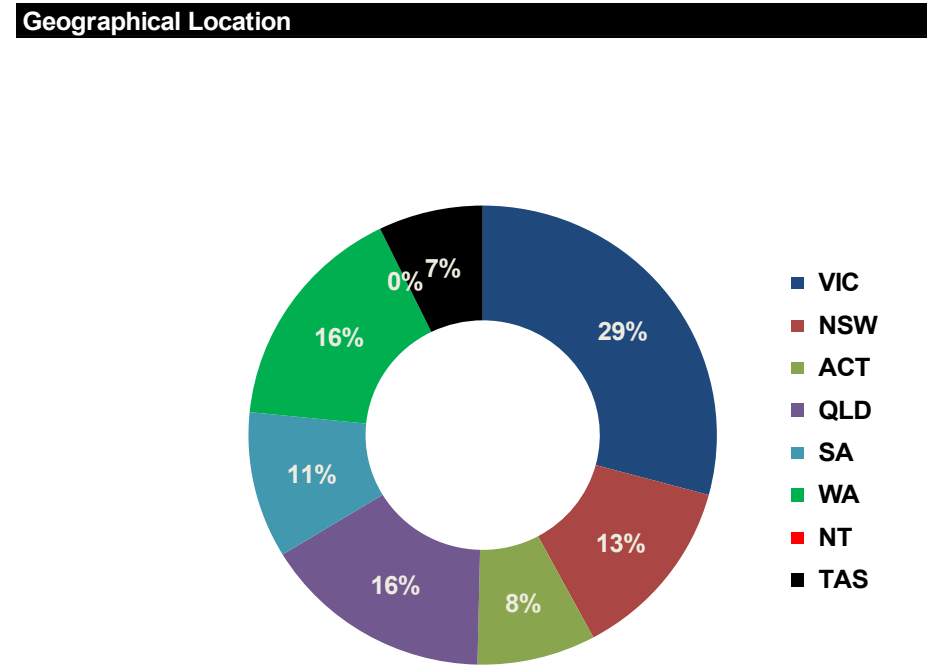
Notional Swaps**Notional Swaps Value**

Notional Swap to Fixed Home Loans -

Neither Members Equity Bank Limited nor any associate of Members Equity Bank Limited (including ME Portfolio Management Limited) in any way stands behind the capital value and/or the performance of the Bonds or the assets of SMHL Securitisation Fund 2019-1. Members Equity Bank Limited does not stand behind the obligations of ME Portfolio Management Limited. The Bonds do not represent deposits or other liabilities of Members Equity Bank Limited or associates of Members Equity Bank Limited including ME Portfolio Management Limited. Members Equity Bank Limited does not guarantee the payment of interest or the repayment of principal due on the Bonds or the performance of the assets of SMHL Securitisation Fund 2019-1 (except to the limited extent provided in the transaction documents). The holding of the Bonds is subject to investment risk, including possible delays in repayment and loss of income and principal invested.

Current Position - SMHL SERIES SECURITISATION FUND 2019-1 (CRD)

Geographical Location		
VIC	- Inner City	0%
	- Metro	27%
NSW	- Non Metro	2%
	- Inner City	0%
QLD	- Metro	12%
	- Non Metro	1%
SA	- Inner City	0%
	- Metro	13%
WA	- Non Metro	3%
	- Inner City	0%
TAS	- Metro	8%
	- Non Metro	3%
NT	- Inner City	0%
	- Metro	0%
ACT	- Non Metro	0%
	- Metro	8%
TOTAL		100%



Loan Purpose ^{1,3}		
Refinance	4,269,473	32%
Renovation	-	0%
Property Purchase	7,172,281	53%
Construction	415,795	3%
Equity Release	1,563,180	12%
TOTAL		100%

Loan Security ²		
House	12,928,266	96%
Strata Unit	490,940	4%
Apartment Unit	-	0%
Townhouse	1,523	0%
Other	-	0%
TOTAL		100%

Loan Term		
<=5 yrs	1	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	-	0%
>15 & <=20yrs	309,845	2%
>20 & <=25yrs	978,429	7%
>25yrs	12,132,453	91%
TOTAL		100%

Interest Option		
Variable	12,480,201	93%
Fixed <3 years	940,527	7%
Fixed >3 years	-	0%
TOTAL		100%

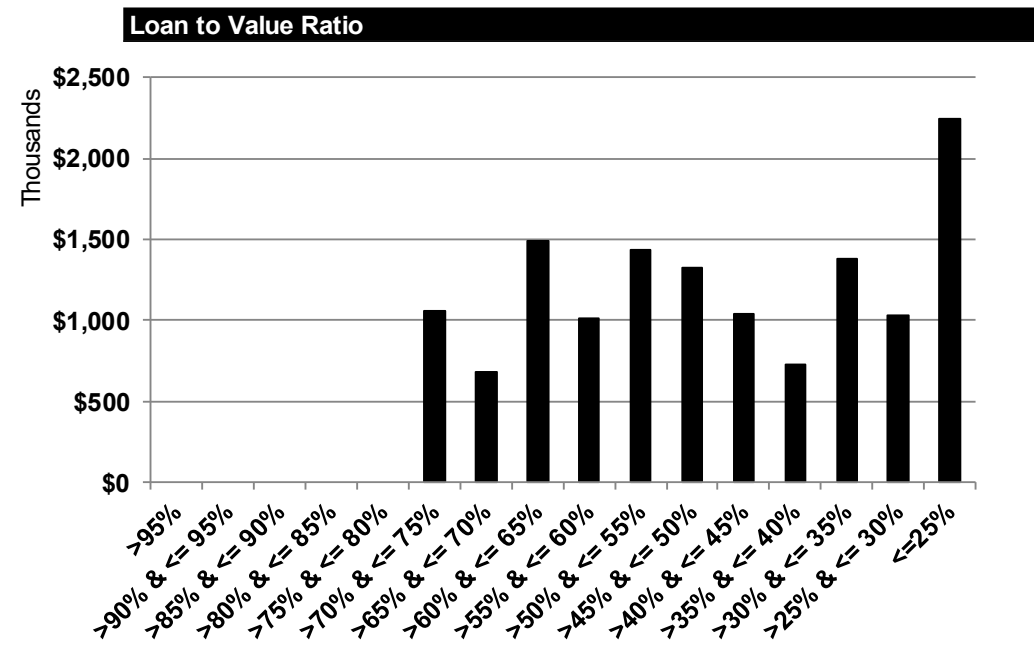
Owner/Investment split ¹		
Owner Occupied	12,213,065	91%
Investment	1,207,664	9%
TOTAL		100%

Mortgage Insurance ⁴		
Genworth	4,310,459	32%
HLIC	-	0%
Uninsured	9,110,270	68%
QBE	-	0%
Dual Insured	-	0%
TOTAL		100%

Interest Rate Exposure		
> 8.00%	1,399,108	10%
> 7.00% & <= 8.00%	1,872,547	14%
> 6.00% & <= 7.00%	9,312,421	70%
> 5.00% & <= 6.00%	836,652	6%
<= 5.00%	-	0%
TOTAL		100%

Loan Size		
>\$250,000	7,518,991	56%
>\$200,000 & <\$250,000	880,938	7%
>\$150,000 & <\$200,000	1,403,561	10%
>\$100,000 & <\$150,000	1,155,557	9%
>\$50,000 & <\$100,000	1,239,511	9%
<= \$50,000	1,222,171	9%
TOTAL		100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	-	0%
>70% & <= 75%	1,055,790	8%
>65% & <= 70%	685,908	5%
>60% & <= 65%	1,489,271	11%
>55% & <= 60%	1,012,831	8%
>50% & <= 55%	1,432,161	11%
>45% & <= 50%	1,321,089	10%
>40% & <= 45%	1,040,620	8%
>35% & <= 40%	730,399	5%
>30% & <= 35%	1,379,002	10%
>25% & <= 30%	1,032,157	8%
<=25%	2,241,501	16%
TOTAL		100%



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