

SMHL SERIES SECURITISATION FUND 2013-1

Monthly Investment Report as at 9 October 2019



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Bloomberg Screen: SMHL <MTGE>

Summary

Fund: SMHL Series Securitisation Fund 2013-1
 Cut-Off Date: 2 October 2019
 Payment Date: 9 October 2019
 Issuer: Perpetual Limited as trustee for SMHL Series Securitisation Fund 2013-1
 Joint Lead Managers: Macquarie Bank Limited (ABN 46 008 583 542)
 Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
 Commonwealth Bank of Australia (ABN 48 123 123 124)
 Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832)
 Arranger: Macquarie Bank Limited (ABN 46 008 583 542)
 Trust Manager: ME Portfolio Management Limited (ABN 79 005 964 134)
 Security Trustee: Perpetual Trustee Company Limited (ABN 42 000 001 007)
 Liquidity Facility Provider: ME
 Payment Facility Provider: ME
 Redraw Facility Provider: ME
 Interest Rate Swap Provider: Westpac Banking Corporation (ABN 33 007 457 141)
 Issue Date: 14 October 2013
 Legal Final Maturity Date: 9 March 2045

Security Classes

Class Name :	A	AB	B1	B2
ISIN:	AU3FN0020665	AU3FN0020673	AU3FN0020681	AU3FN0020699
Rating Agency:	S&P / Fitch	S&P	S&P	S&P
Rating:	AAA(sf) / AAA(sf)	AAA(sf)	AA-(sf)	AA-(sf)
Currency:	AUD	AUD	AUD	AUD
Original Balance at Issue:	1,150,000,000.00	77,500,000.00	16,250,000.00	6,250,000.00
Base Rate:	BBSW1 M	BBSW1 M	BBSW1 M	BBSW1 M
Margin above base rate:	0.95%	1.80%	Undisclosed	Undisclosed
Expected Average Life to call at Issue:	2.8yr	5.1yr	5.1yr	5.1yr
Distribution Frequency:	Monthly	Monthly	Monthly	Monthly
Coupon Type:	Floating	Floating	Floating	Floating
Principal payment type:	Pass Through	Pass Through	Pass Through	Pass Through

Bond Factors as at 9 October 2019

Fund:	0.13531350
Class A	0.12157312
Class AB	0.29332788
Class B1	0.29332788
Class B2	0.29332788



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt	Coupon Rate
				9 September 2019 9 October 2019	9 September 2019 9 October 2019
Class A	143,090,532	3,281,446	139,809,086	235,358	2.0012%
Class AB	23,266,473	533,562	22,732,911	54,524	2.8512%
Class B1	4,878,454	111,876	4,766,578	16,044	4.0012%
Class B2	1,876,328	43,029	1,833,299	6,710	4.3512%
Total Portfolio	173,111,787	3,969,913	169,141,874	312,636	

Invested Amount (as per Article 122a)

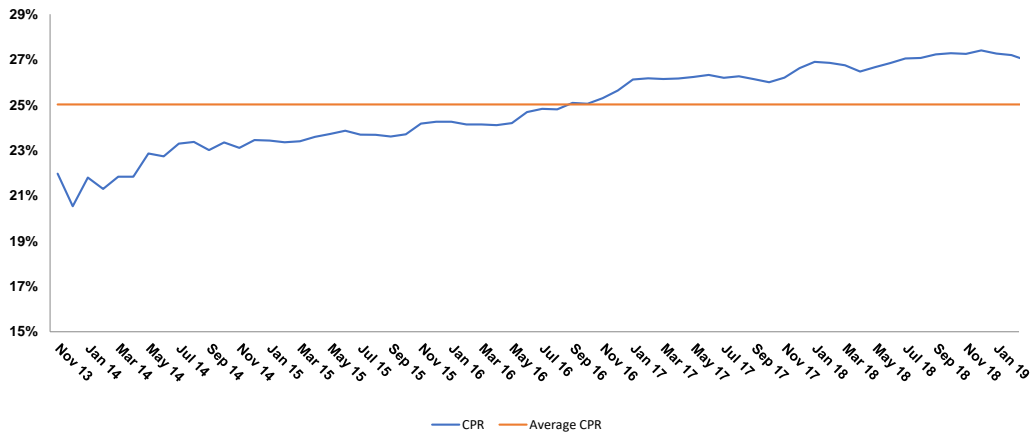
9,700,984

Pool Details

Number of Loans	1,845
Average Loan Size	91,676
Maximum Loan Size	596,545
Weighted Average LVR	49.42%
Maximum LVR	92.61%
WA Seeding (months)	124
WA Term to Maturity (years)	18
Full Documentation Loans	100.00%
WA Interest Rate	4.76%

Principal Collections & Prepayment Analysis

	Monthly	Quarterly	Since inception
	2 September 2019 to 2 October 2019	1 August 2019 to 2 October 2019	14 Oct 2013 to 2 October 2019
Repayment Analysis			
Balance @ Determination Date	173,111,787	181,382,241	1,250,000,000
Substitutions	-	-	-
Bond uplift / Redemptions	-	-	-
Scheduled Repayments	(659,793)	(2,027,128)	(97,832,958)
Prepayments	(4,524,030)	(15,837,459)	(1,207,833,750)
Redraw Advances:	1,213,910	5,624,219	224,808,582
Topup Advances	-	-	-
Closing Balance	169,141,874	169,141,874	169,141,874
CPR	17.77%	22.67%	26.45%
SMM	1.62%	2.12%	2.53%



Current Position

Geographical Location

VIC	- Metro	42,149,752	25%
	- Non Metro	11,966,148	7%
NSW	- Metro	17,926,556	11%
	- Non Metro	10,771,067	6%
QLD	- Metro	11,198,481	7%
	- Non Metro	10,409,303	6%
SA	- Metro	10,206,140	6%
	- Non Metro	477,137	0%
WA	- Metro	19,232,767	11%
	- Non Metro	2,717,775	2%
TAS	- Metro	6,865,805	4%
	- Non Metro	4,467,290	3%
NT	- Metro	537,379	0%
	- Non Metro	152,954	0%
ACT	- Metro	20,063,319	12%

TOTAL 169,141,874 100%

Loan Purpose ¹

Refinance	39,732,474	23%
Renovation	3,773,390	2%
Purchase	79,328,469	47%
Construction	7,802,336	5%
Other	38,505,205	23%

TOTAL 169,141,874 100%

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	206,258	0%
>10 & <=15yrs	3,022,791	2%
>15 & <=20yrs	10,915,915	6%
>20 & <=25yrs	30,653,714	18%
>25yrs	124,343,196	74%

TOTAL 169,141,874 100%

Owner/Investment split ¹

Owner Occupied	135,535,400	80%
Investment	33,606,474	20%

TOTAL 169,141,874 100%

Interest Rate Exposure

> 8.00%	-	0%
> 7.00% & <= 8.00%	-	0%
> 6.00% & <= 7.00%	1,589,588	1%
> 5.00% & <= 6.00%	30,521,420	18%
<= 5.00%	137,030,866	81%

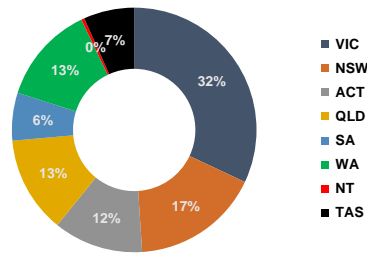
TOTAL 169,141,874 100%

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	167,637	0%
>85% & <= 90%	2,359,830	1%
>80% & <= 85%	3,759,055	2%
>75% & <= 80%	9,759,600	6%
>70% & <= 75%	14,397,944	9%
>65% & <= 70%	14,302,082	8%
>60% & <= 65%	11,451,258	7%
>55% & <= 60%	14,910,166	9%
>50% & <= 55%	14,787,681	9%
>45% & <= 50%	12,878,640	8%
>40% & <= 45%	13,087,697	8%
>35% & <= 40%	13,147,609	8%
>30% & <= 35%	11,984,887	7%
>25% & <= 30%	10,661,253	6%
<=25%	21,486,533	12%

TOTAL 169,141,874 100%

Geographical Location



Loan Security ²

House	140,148,043	83%
Land	233,163	0%
Apartment	4,628,301	3%
Unit	20,497,061	12%
Townhouse	3,357,552	2%
Other	277,754	0%

TOTAL 169,141,874 100%

Interest Option

Variable	169,141,874	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%

TOTAL 169,141,874 100%

Mortgage Insurance

Genworth Financial	168,206,645	99%
HLIC Govt	935,229	1%
Uninsured	-	0%
OBE	-	0%

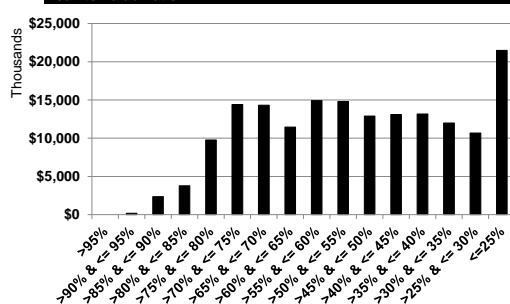
TOTAL 169,141,874 100%

Loan Size

>\$250,000	52,073,448	30%
>\$200,000 & <\$250,000	23,197,921	14%
>\$150,000 & <\$200,000	32,873,421	19%
>\$100,000 & <\$150,000	28,170,914	17%
>\$50,000 & <\$100,000	23,230,887	14%
<= \$50,000	9,595,283	6%

TOTAL 169,141,874 100%

Loan to Value Ratio



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.

Arrears

	2 October 2019	2 September 2019	1 August 2019
30-59 days			
Number of loans	4	5	10
Outstanding Balance (\$)	694,931	900,711	2,060,860
% of Pool Outstanding Balance	0.41%	0.52%	1.17%
60-89 days			
Number of loans	1	5	5
Outstanding Balance (\$)	32,991	520,858	440,059
% of Pool Outstanding Balance	0.02%	0.30%	0.25%
90+ days			
Number of loans	22	22	20
Outstanding Balance (\$)	4,267,553	4,103,808	3,937,376
% of Pool Outstanding Balance	2.52%	2.37%	2.23%
TOTAL Delinquencies			
Number of loans	27	32	35
Outstanding Balance (\$)	4,995,474	5,525,377	6,438,295
% of Pool Outstanding Balance	2.95%	3.19%	3.65%
Pool Information			
Number of loans	1,845	1,868	1,893
Outstanding Balance (\$ m)	169	173	177

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Foreclosure & Mortgage Insurance claims since Inception

	<u>Loan count</u>	<u>Amount</u>
Outstanding Balance of Defaulted Loans	8	4,983,245
Proceeds of sale	8	2,441,631
Loss on sale of property	2	77,137
Claims submitted to Insurer	1	40,984
Claims paid by Insurer	1	40,924
Unclaimed	0	0
Pending claim	0	0
Loss covered by Excess spread	1	148
Claims Denied by Insurers	0	0

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

Opening Balance	1,558,006
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	35,729
Closing Outstanding Balance	<u>1,522,277</u>

Payment Funding Facility 150,000

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 2013-1. 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 2013-1 (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 2013-1 CRD

Geographical Location		
VIC	- Metro	2,199,238 23%
	- Non Metro	887,822 7%
NSW	- Metro	1,226,935 13%
	- Non Metro	248,425 3%
QLD	- Metro	1,149,432 12%
	- Non Metro	942,027 10%
SA	- Metro	415,964 4%
	- Non Metro	158,653 2%
WA	- Metro	381,748 4%
	- Non Metro	- 0%
TAS	- Metro	415,566 4%
	- Non Metro	19,589 0%
NT	- Metro	- 0%
	- Non Metro	- 0%
ACT	- Metro	1,855,586 19%

TOTAL	9,700,984	100%
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Loan Purpose ¹		
Refinance	2,377,556	25%
Renovation	27,075	0%
Purchase	5,448,728	56%
Construction	547,406	6%
Other	1,300,218	13%

TOTAL	9,700,984	100%
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Loan Term		
<=5 yrs	-	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	85,678	1%
>15 & <=20yrs	574,536	6%
>20 & <=25yrs	2,023,199	21%
>25yrs	7,017,571	72%

TOTAL	9,700,984	100%
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Owner/Investment split ¹		
Owner Occupied	6,704,043	69%
Investment	2,996,941	31%

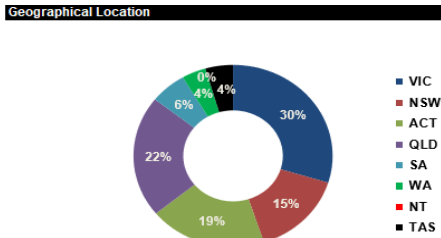
TOTAL	9,700,984	100%
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Interest Rate Exposure		
> 8.00%	-	0%
> 7.00% & <= 8.00%	-	0%
> 6.00% & <= 7.00%	-	0%
> 5.00% & <= 6.00%	2,723,278	28%
<= 5.00%	6,977,705	72%

TOTAL	9,700,984	100%
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Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	315,578	3%
>80% & <= 85%	267,318	3%
>75% & <= 80%	305,763	3%
>70% & <= 75%	756,694	8%
>65% & <= 70%	583,045	6%
>60% & <= 65%	1,596,629	17%
>55% & <= 60%	594,036	6%
>50% & <= 55%	244,463	3%
>45% & <= 50%	633,526	7%
>40% & <= 45%	896,895	9%
>35% & <= 40%	404,391	4%
>30% & <= 35%	901,589	9%
>25% & <= 30%	885,566	9%
<=25%	1,315,490	13%

TOTAL	9,700,984	100%
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Loan Security ²		
House	7,409,343	77%
Land	19,589	0%
Apartment	94	0%
Unit	1,972,801	20%
Townhouse	299,156	3%
Other	-	0%

TOTAL	9,700,984	100%
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Interest Option		
Variable	9,700,984	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%

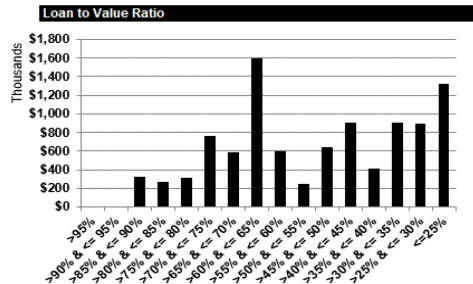
TOTAL	9,700,984	100%
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Mortgage Insurance		
Genworth Financial	9,700,984	100%
HLIC Govt	-	0%
Uninsured	-	0%
QBE	-	0%

TOTAL	9,700,984	100%
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Loan Size		
>\$250,000	2,106,012	22%
>\$200,000 & <=\$250,000	2,468,860	26%
>\$150,000 & <=\$200,000	1,390,401	14%
>\$100,000 & <=\$150,000	1,358,980	14%
>\$50,000 & <=\$100,000	1,890,622	19%
<=\$50,000	486,108	5%

TOTAL	9,700,984	100%
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