

# SMHL SERIES SECURITISATION FUND 2013-1

Monthly Investment Report as at 10 August 2020



**Contact:** Investor Reporting  
**Phone:** +61 3 9708 3113  
**Email:** me.investorreporting@mebank.com.au  
**Website:** mebank.com.au  
**Bloomberg Screen:** SMHL <MTGE>

## Summary

Fund: SMHL Series Securitisation Fund 2013-1  
 Cut-Off Date: 31 July 2020  
 Payment Date: 10 August 2020  
 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)  
 Macquarie Bank Limited (ABN 46 008 583 542)  
 Arranger: ME Portfolio Management Limited (ABN 79 005 964 134)  
 Trust Manager: Perpetual Trustee Company Limited (ABN 42 000 001 007)  
 Security Trustee: ME  
 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 10 August 2020

Fund:	0.09923463
Class A	0.08845965
Class AB	0.22314681
Class B1	0.22314681
Class B2	0.22314681



## Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt		Coupon Rate
				09 July 2020	10 August 2020	09 July 2020
						10 August 2020
Class A	106,358,629	4,630,028	101,728,601	96,976		1.0400%
Class AB	17,293,878	-	17,293,878	28,656		1.8900%
Class B1	3,626,136	-	3,626,136	9,664		3.0400%
Class B2	1,394,668	-	1,394,668	4,145		3.3900%
<b>Total Portfolio</b>	<b>128,673,310</b>	<b>4,630,028</b>	<b>124,043,282</b>	<b>139,441</b>		

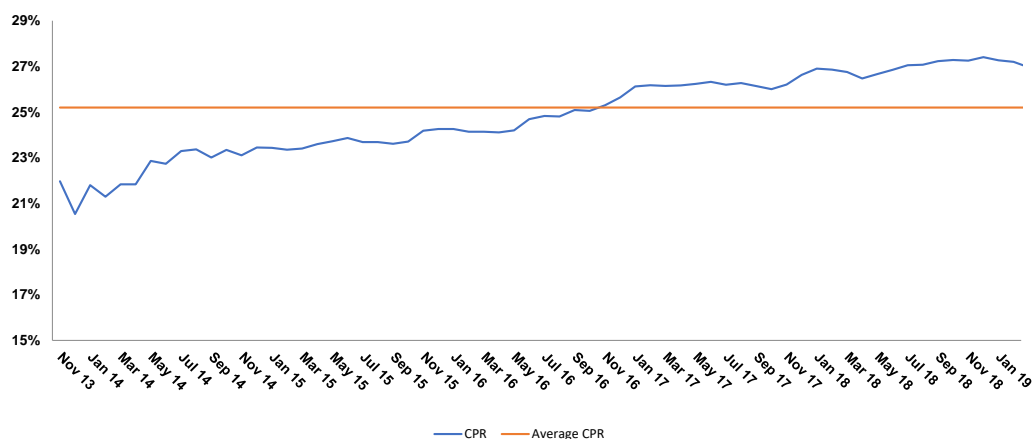
Invested Amount (as per Article 122a) \$ 8,216,917.34

## Pool Details

Number of Loans	1,555
Average Loan Size	79,771
Maximum Loan Size	582,373
Weighted Average LVR	48.20%
Maximum LVR	95.14%
WA Seeding (months)	133
WA Term to Maturity (years)	18
Full Documentation Loans	100.00%
WA Interest Rate	4.24%

## Principal Collections & Prepayment Analysis

	Monthly	Quarterly	Since inception
<b>Repayment Analysis</b>	2 July 2020 to 31 July 2020	1 June 2020 to 31 July 2020	14 Oct 2013 to 31 July 2020
Balance @ Determination Date	128,673,310	135,760,846	1,250,000,000
Substitutions	-	-	-
Bond uplift / Redemptions	-	-	-
Scheduled Repayments	(502,188)	(1,540,710)	(103,555,277)
Prepayments	(5,736,598)	(14,895,730)	(1,266,048,742)
Redraw Advances:	1,608,758	4,718,876	243,647,301
Topup Advances	-	-	-
<b>Closing Balance</b>	<b>124,043,282</b>	<b>124,043,282</b>	<b>124,043,282</b>
CPR	32.49%	27.10%	26.55%
SMM	3.22%	2.60%	2.54%



## Current Position

### Geographical Location

VIC	- Metro	29,940,350	24%
	- Non Metro	7,578,327	6%
NSW	- Metro	13,211,868	11%
	- Non Metro	11,300,583	9%
QLD	- Metro	8,645,739	7%
	- Non Metro	8,451,150	7%
SA	- Metro	8,443,150	7%
	- Non Metro	360,005	0%
WA	- Metro	15,038,948	12%
	- Non Metro	1,317,994	1%
TAS	- Metro	5,104,960	4%
	- Non Metro	3,239,731	3%
NT	- Metro	411,119	0%
	- Non Metro	146,218	0%
ACT	- Metro	10,853,136	9%
	- Non Metro	-	0%
<b>TOTAL</b>		<b>124,043,282</b>	<b>100%</b>

### Loan Purpose<sup>1</sup>

Refinance	27,460,520	22%
Renovation	2,922,293	2%
Purchase	59,099,159	48%
Construction	6,279,755	5%
Other	28,281,555	23%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	77,589	0%
>10 & <=15yrs	2,067,800	2%
>15 & <=20yrs	7,573,473	6%
>20 & <=25yrs	22,399,591	18%
>25yrs	91,924,829	74%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### Owner/Investment split<sup>1</sup>

Owner Occupied	100,853,011	81%
Investment	23,190,270	19%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

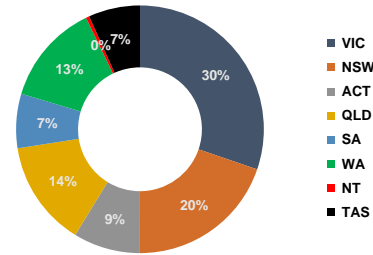
### Interest Rate Exposure

> 8.00%	-	0%
> 7.00% & <= 8.00%	-	0%
> 6.00% & <= 7.00%	-	0%
> 5.00% & <= 6.00%	11,603,475	9%
<= 5.00%	112,439,806	91%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### Loan to Value Ratio

>95%	171,250	0%
>90% & <= 95%	513,072	0%
>85% & <= 90%	158,128	0%
>80% & <= 85%	1,801,190	1%
>75% & <= 80%	8,254,315	7%
>70% & <= 75%	9,001,145	7%
>65% & <= 70%	9,845,308	8%
>60% & <= 65%	9,807,596	8%
>55% & <= 60%	6,782,536	5%
>50% & <= 55%	11,042,229	9%
>45% & <= 50%	11,256,104	9%
>40% & <= 45%	7,718,627	6%
>35% & <= 40%	11,933,441	10%
>30% & <= 35%	10,642,656	9%
>25% & <= 30%	7,625,424	6%
<=25%	17,490,261	15%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### Geographical Location



### Loan Security<sup>2</sup>

House	102,009,119	83%
Land	199,420	0%
Apartment	3,868,205	3%
Unit	15,349,411	12%
Townhouse	2,346,688	2%
Other	270,438	0%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### Interest Option

Variable	124,043,282	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

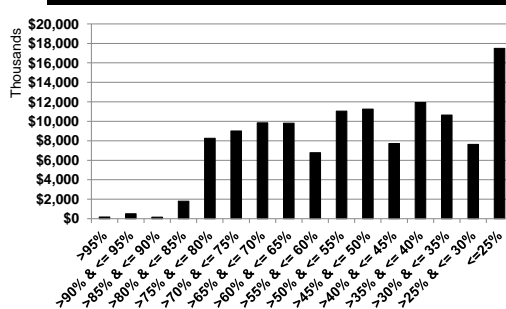
### Mortgage Insurance

Genworth Financial	123,474,659	100%
HLIC Govt	568,622	0%
Uninsured	-	0%
QBE	-	0%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### Loan Size

>\$250,000	34,378,372	28%
>\$200,000 & <\$250,000	18,679,417	15%
>\$150,000 & <\$200,000	23,500,837	19%
>\$100,000 & <\$150,000	21,658,939	17%
>\$50,000 & <\$100,000	18,159,437	15%
<= \$50,000	7,666,279	6%
<b>TOTAL</b>	<b>124,043,282</b>	<b>100%</b>

### 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 loan to value ratio 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

	31 July 2020	2 July 2020	1 June 2020
<b>30-59 days</b>			
Number of loans	4	7	11
Outstanding Balance (\$)	808,276	1,325,663	1,757,313
% of Pool Outstanding Balance	0.65%	1.03%	1.32%
<b>60-89 days</b>			
Number of loans	6	7	6
Outstanding Balance (\$)	1,130,352	1,107,190	1,314,998
% of Pool Outstanding Balance	0.91%	0.86%	0.99%
<b>90+ days</b>			
Number of loans	28	28	22
Outstanding Balance (\$)	4,769,431	4,975,670	3,545,943
% of Pool Outstanding Balance	3.84%	3.87%	2.66%
<b>TOTAL Delinquencies</b>			
Number of loans	38	42	39
Outstanding Balance (\$)	6,708,059	7,408,524	6,618,253
% of Pool Outstanding Balance	5.41%	5.76%	4.96%
<b>Pool Information</b>			
Number of loans	1,555	1,581	1,616
Outstanding Balance (\$ m)	124	129	133

## Repayment Holiday COVID-19

	31 July 2020	2 July 2020	1 June 2020
Number of loans*	22	20	18
Outstanding Balance (\$)	4,948,831	4,332,555	4,016,724
% of Pool Outstanding Balance	3.99%	3.37%	3.01%

\*Based on customer level

## Foreclosure & Mortgage Insurance claims since inception

	<u>Loan count</u>	<u>Amount</u>
Outstanding Balance of Defaulted Loans	3	1,260,094
Proceeds of sale	3	970,529
Loss on sale of property	2	77,137
Claims submitted to Insurer	2	77,137
Claims paid by Insurer	2	75,022
Unclaimed	0	0
Pending claim	0	0
Loss covered by Excess spread	2	2,332
Claims Denied by Insurers	1	2,185

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	1,158,059
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	(41,670)
Closing Outstanding Balance	<u>1,116,389</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	2,073,681	25%
	- Non Metro	635,612	8%
NSW	- Metro	1,109,778	14%
	- Non Metro	245,823	3%
QLD	- Metro	572,159	7%
	- Non Metro	582,124	7%
SA	- Metro	358,967	4%
	- Non Metro	155,534	2%
WA	- Metro	351,755	4%
	- Non Metro	-	0%
TAS	- Metro	366,432	4%
	- Non Metro	-	0%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	1,765,051	21%
	- Non Metro	-	0%

**TOTAL 8,216,917 100%**

Loan Purpose <sup>1</sup>			
Refinance		1,839,365	22%
Renovation		3,061	0%
Purchase		4,688,006	57%
Construction		535,467	7%
Other		1,151,020	14%

**TOTAL 8,216,917 100%**

Loan Term			
<=5 yrs		-	0%
>5 & <=10yrs		-	0%
>10 & <=15yrs		73,035	1%
>15 & <=20yrs		506,042	6%
>20 & <=25yrs		1,481,710	18%
>25yrs		6,156,130	75%

**TOTAL 8,216,917 100%**

Owner/Investment split <sup>1</sup>			
Owner Occupied		5,507,869	67%
Investment		2,709,048	33%

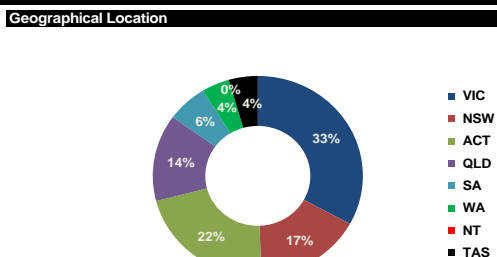
**TOTAL 8,216,917 100%**

Interest Rate Exposure			
> 8.00%		-	0%
> 7.00% & <= 8.00%		-	0%
> 6.00% & <= 7.00%		-	0%
> 5.00% & <= 6.00%		915,367	11%
<= 5.00%		7,301,550	89%

**TOTAL 8,216,917 100%**

Loan to Value Ratio			
>95%		-	0%
>90% & <= 95%		-	0%
>85% & <= 90%		-	0%
>80% & <= 85%		261,333	3%
>75% & <= 80%		140,915	2%
>70% & <= 75%		599,646	7%
>65% & <= 70%		293,256	4%
>60% & <= 65%		2,108,427	26%
>55% & <= 60%		238,635	3%
>50% & <= 55%		426,308	5%
>45% & <= 50%		285,634	3%
>40% & <= 45%		309,894	4%
>35% & <= 40%		1,055,598	13%
>30% & <= 35%		729,307	9%
>25% & <= 30%		662,646	8%
<=25%		1,105,319	13%

**TOTAL 8,216,917 100%**



Loan Security <sup>2</sup>			
House		6,083,315	74%
Land		-	0%
Apartment		98	0%
Unit		1,840,248	22%
Townhouse		293,256	4%
Other		-	0%

**TOTAL 8,216,917 100%**

Interest Option			
Variable		7,783,232	95%
Fixed <3 years		433,686	5%
Fixed >3 years		-	0%

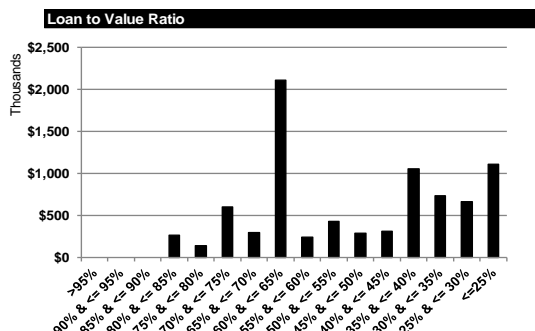
**TOTAL 8,216,917 100%**

Mortgage Insurance			
Genworth Financial		8,216,917	100%
HLIC Govt		-	0%
Uninsured		-	0%
QBE		-	0%

**TOTAL 8,216,917 100%**

Loan Size			
>\$250,000		1,454,392	18%
>\$200,000 & <\$250,000		1,995,822	23%
>\$150,000 & <\$200,000		1,376,457	17%
>\$100,000 & <\$150,000		1,457,212	18%
>\$50,000 & <\$100,000		1,475,406	18%
<= \$50,000		457,629	6%

**TOTAL 8,216,917 100%**



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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.

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