SMHL Series Securitisation Fund 2019-1

Monthly Investment Report as at 17 Nov 2025

Contact:	**Investor Reporting**
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Bloomberg Screen:	**SMHL <MTGE>**

Summary

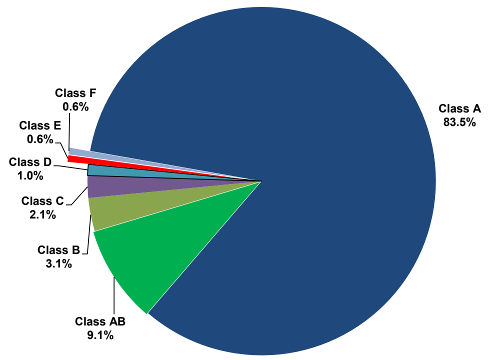
Fund:	SMHL Series Securitisation Fund 2019-1
Cut-Off Date:	06 Nov 2025
Payment Date:	17 Nov 2025
Issuer:	Perpetual Limited as trustee for SMHL Series Securitisation Fund 2019-1
Joint Lead Managers:	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) Commonwealth Bank of Australia (ABN 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 Jule 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 06 Nov 2025

Fund:	**0.13313136**
Class A	0.12088654
Class AB	0.27394688
Class B	0.27394688
Class C	0.27394688
Class D	0.27394688
Class E	0.27394688
Class F	0.27394688



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt 15 Oct 2025 17 Nov 2025	Coupon Rate 15 Oct 2025 17 Nov 2025
Class A	201,314,184.38	6,686,863	194,627,321.84	829,820	4.559%
Class AB	21,818,639.11	724,729	21,093,910.05	105,718	5.359%
Class B	7,438,172.43	247,067	7,191,105.70	37,049	5.509%
Class C	4,958,781.62	164,711	4,794,070.47	26,941	6.009%
Class D	2,479,390.81	82,356	2,397,035.23	15,264	6.809%
Class E	1,487,634.49	49,413	1,438,221.14	10,907	8.109%
Class F	1,487,634.49	49,413	1,438,221.14	12,790	9.509%
Total Portfolio	**240,984,437**	**8,004,552**	**232,979,886**	**1,038,488**	

European CRR invested amount (as per Article 405) 15,358,673.38

Pool Details

Number of Loans	2,094
Average Loan Size	111,261
Maximum Loan Size	799,067
Weighted Average LVR	47.16%
Maximum LVR	81.07%
WA Seeding (months)	137
WA Term to Maturity (years)	16
Full Documentation Loans	100.00%
WA Interest Rate	6.09%

Principal Collections & Prepayment Analysis

Repayment Analysis	Monthly 15 Oct 2025 to 17 Nov 2025	Quarterly 15 Aug 2025 to 17 Nov 2025	Since inception 12 June 2019 to 17 Nov 2025
Balance @ Determination Date	240,984,437	261,972,758	1,750,000,000
Substitution	-	-	-
Scheduled Repayments	(1,329,636)	(5,572,530)	(231,630,051)
Prepayments	(7,884,453)	(28,443,391)	(1,522,991,692)
Redraw Advances	1,209,537	5,023,049	237,601,628
Principal Draws / (Repayment of Principal Draws)	-	-	-
Closing Balance	**232,979,886**	**232,979,886**	**232,979,886**
CPR	28.75%	24.94%	23.00%
SMM	2.79%	2.36%	2.15%

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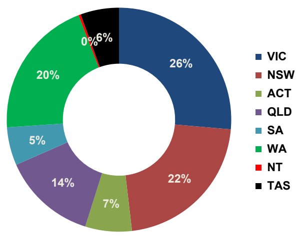
Current Position

Geographical Location

VIC	- Inner City	1,281,552	1%
	- Metro	51,039,550	22%
	- Non Metro	9,128,330	4%
NSW	- Inner City	627,280	0%
	- Metro	39,907,616	17%
	- Non Metro	10,185,268	4%
QLD	- Inner City	-	0%
	- Metro	25,374,601	11%
	- Non Metro	6,177,580	3%
SA	- Inner City	255,384	0%
	- Metro	11,642,645	5%
	- Non Metro	924,317	0%
WA	- Inner City	462,970	0%
	- Metro	42,741,010	18%
	- Non Metro	3,920,890	2%
TAS	- Inner City	715,621	0%
	- Metro	8,721,558	4%
	- Non Metro	3,485,716	2%
NT	- Metro	612,643	0%
	- Non Metro	125,939	0%
ACT	- Metro	15,649,415	7%
	- Non Metro	-	0%
TOTAL		**232,979,886**	**100%**

Geographical Location



Loan Purpose [1,3]

Refinance	96,284,806	42%
Renovation	-	0%
Property Purchase	89,600,779	38%
Construction	14,936,174	6%
Equity Release	32,158,127	14%
TOTAL	**232,979,886**	**100%**

Loan Security [2]

House	185,906,697	79%
Land	7,250,770	3%
Apartment	15,664,919	7%
Unit	16,058,595	7%
Townhouse	6,231,256	3%
Other	1,867,648	1%
TOTAL	**232,979,886**	**100%**

Loan Term

<=5 yrs	-	0%
>5 & <=10yrs	103,560	0%
>10 & <=15yrs	1,025,175	0%
>15 & <=20yrs	4,425,760	2%
>20 & <=25yrs	19,046,264	8%
>25yrs	208,379,127	90%
TOTAL	**232,979,886**	**100%**

Interest Option

Variable	232,979,886	100%
Fixed <3 years	-	0%
Fixed >3 years	-	0%
TOTAL	**232,979,886**	**100%**

Mortgage Insurance [4]

Genworth	73,246,243	31%
HLIC Govt	-	0%
Uninsured	142,559,183	63%
QBE	15,097,039	6%
Dual Insured	2,077,420	1%
TOTAL	**232,979,886**	**100%**

Owner/Investment split [1]

Owner Occupied	174,884,345	75%
Investment	58,095,541	25%
TOTAL	**232,979,886**	**100%**

Loan Size

>$250,000	110,455,279	47%
>$200,000 & <$250,000	31,311,055	13%
>$150,000 & <$200,000	34,458,020	15%
>$100,000 & <$150,000	25,071,846	11%
>$50,000 & <$100,000	21,107,014	9%
<= $50,000	10,576,671	5%
TOTAL	**232,979,886**	**100%**

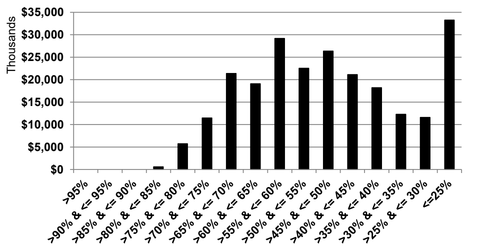
Interest Rate Exposure

> 8.00%		9,235,526	4%
> 7.00% & <= 8.00%		31,532,930	14%
> 6.00% & <= 7.00%		37,056,500	16%
> 5.00% & <= 6.00%		155,157,896	66%
<= 5.00%	-	2,967	0%
TOTAL		**232,979,886**	**100%**

Loan to Value Ratio

>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	609,929	0%
>75% & <= 80%	5,744,811	2%
>70% & <= 75%	11,477,169	5%
>65% & <= 70%	21,393,946	9%
>60% & <= 65%	19,090,699	8%
>55% & <= 60%	29,190,225	13%
>50% & <= 55%	22,561,995	10%
>45% & <= 50%	26,388,781	11%
>40% & <= 45%	21,146,384	9%
>35% & <= 40%	18,207,034	8%
>30% & <= 35%	12,299,681	5%
>25% & <= 30%	11,596,297	5%
<=25%	33,272,933	14%
TOTAL	**232,979,886**	**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 wh ich 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 class ification 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 att ached 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

30-59 days	17 Nov 2025	15 Oct 2025	15 Sep 2025
Number of loans	6	6	8
Outstanding Balance ($)	1,036,763	885,051	1,413,756
% of Pool Outstanding Balance	0.45%	0.37%	0.57%
60-89 days			
Number of loans	4	10	9
Outstanding Balance ($)	506,322	1,757,684	1,590,489
% of Pool Outstanding Balance	0.22%	0.73%	0.64%
90+ days			
Number of loans	17	16	14
Outstanding Balance ($)	3,325,700	3,005,322	2,675,528
% of Pool Outstanding Balance	1.43%	1.25%	1.08%
TOTAL Delinquencies			
Number of loans	27	32	31
Outstanding Balance ($)	4,868,785	5,648,056	5,679,773
% of Pool Outstanding Balance	2.09%	2.34%	2.29%
Pool Information			
Number of loans	2,094	2,123	2,158
Outstanding Balance ($ m)	233	241	248

Foreclosure & Mortgage Insurance claims since inception

	Loan count	Amount
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 Insu rance 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 Transa ction 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	$ 2,379,791.23
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	
Outstanding liquidity draws	
Reduction in Facility	-$ 83,249.30
Closing Outstanding Balance	$ 2,296,541.93

Redraw Funding Facility

Opening Balance	-
Drawn amount	-
Closing balance	$ -

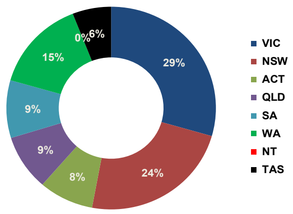
Notional Swaps

Notional Swaps Value	-
Notional Swap to Fixed Home Loans	

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

Geographical Location			
VIC	- Inner City	-	0%
	- Metro	4,015,852	26%
	- Non Metro	509,045	3%
NSW	- Inner City	-	0%
	- Metro	3,182,344	21%
	- Non Metro	421,664	3%
QLD	- Inner City	-	0%
	- Metro	927,510	6%
	- Non Metro	431,537	3%
SA	- Inner City	-	0%
	- Metro	1,051,252	7%
	- Non Metro	361,012	2%
WA	- Inner City	-	0%
	- Metro	2,242,224	15%
	- Non Metro	-	0%
TAS	- Inner City	-	0%
	- Metro	477,653	3%
	- Non Metro	439,192	3%
NT	- Metro	-	0%
	- Non Metro	-	0%
ACT	- Metro	1,299,387	8%
	- Non Metro	-	0%
TOTAL		**15,358,673**	**100%**

Geographical Location



Loan Purpose [1,3]		
Refinance	5,212,621	34%
Renovation	-	0%
Property Purchase	8,018,821	52%
Construction	429,896	3%
Equity Release	1,697,334	11%
TOTAL	**15,358,673**	**100%**

Loan Security [2]		
House	12,812,159	84%
Strata Unit	1,598,052	10%
Apartment Unit	903,703	6%
Townhouse	44,760	0%
Other	-	0%
TOTAL	**15,358,673**	**100%**

Loan Term		
<=5 yrs	1	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	3,043	0%
>15 & <=20yrs	328,455	2%
>20 & <=25yrs	1,693,982	11%
>25yrs	13,333,192	87%
TOTAL	**15,358,673**	**100%**

Interest Option		
Variable	14,443,049	94%
Fixed <3 years	915,625	6%
Fixed >3 years	-	0%
TOTAL	**15,358,673**	**100%**

Mortgage Insurance [4]		
Genworth	5,142,670	33%
HLIC	-	0%
Uninsured	9,927,477	65%
QBE	-	0%
Dual Insured	288,526	2%
TOTAL	**15,358,673**	**100%**

Owner/Investment split [1]		
Owner Occupied	14,073,649	92%
Investment	1,285,024	8%
TOTAL	**15,358,673**	**100%**

Interest Rate Exposure		
> 8.00%	109,481	1%
> 7.00% & <= 8.00%	1,954,081	13%
> 6.00% & <= 7.00%	2,255,655	15%
> 5.00% & <= 6.00%	11,000,575	71%
<= 5.00%	38,881	0%
TOTAL	**15,358,673**	**100%**

Loan Size		
>$250,000	8,652,697	57%
>$200,000 & <$250,000	1,302,588	8%
>$150,000 & <$200,000	1,532,665	10%
>$100,000 & <$150,000	834,916	5%
>$50,000 & <$100,000	1,686,588	11%
<= $50,000	1,349,220	9%
TOTAL	**15,358,673**	**100%**

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	281,675	2%
>70% & <= 75%	1,218,771	8%
>65% & <= 70%	789,433	5%
>60% & <= 65%	1,768,379	12%
>55% & <= 60%	2,205,315	14%
>50% & <= 55%	3,461,724	23%
>45% & <= 50%	-	0%
>40% & <= 45%	774,190	5%
>35% & <= 40%	1,280,347	8%
>30% & <= 35%	675,686	4%
>25% & <= 30%	757,143	5%
<=25%	2,146,011	14%
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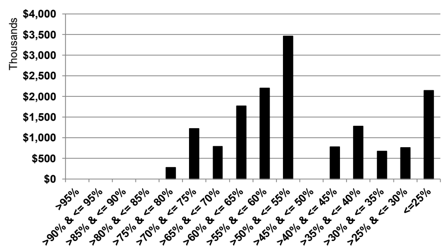

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