

SMHL Series Securitisation Fund 2019-1

Monthly Investment Report as at 15 Apr 2026



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Bloomberg Screen: SMHL <MTGE>

Summary

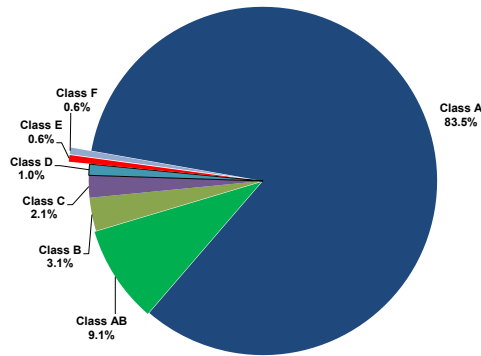
Fund: SMHL Series Securitisation Fund 2019-1
 Cut-Off Date: 02 Apr 2026
 Payment Date: 15 Apr 2026
 Issuer: Perpetual Limited as trustee for SMHL Series Securitisation Fund 2019-1
 Joint Lead Managers: Australia and New Zealand Banking Group Limited (ABN 11 005 357 522)
 Commonwealth Bank of Australia (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	AU3FN0048516	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 02 Apr 2026

Fund:	0.12248904
Class A:	0.11122304
Class AB:	0.25204798
Class B:	0.25204798
Class C:	0.25204798
Class D:	0.25204798
Class E:	0.25204798
Class F:	0.25204798



Portfolio Structure

	Opening Balance	Principal Pass-Through	Closing Balance	Current Interest Amt		Coupon Rate
				16 Mar 2026 15 Apr 2026	16 Mar 2026 15 Apr 2026	
Class A	180,059,234.59	990,132	179,069,102.13	739,969		5.000%
Class AB	19,515,005.71	107,312	19,407,694.14	93,030		5.800%
Class B	6,652,842.86	36,583	6,616,259.36	32,535		5.950%
Class C	4,435,228.57	24,389	4,410,839.58	23,513		6.450%
Class D	2,217,614.29	12,194	2,205,419.79	13,215		7.250%
Class E	1,330,568.57	7,317	1,323,251.87	9,350		8.550%
Class F	1,330,568.57	7,317	1,323,251.87	10,881		9.950%
Total Portfolio	215,541,063	1,185,244	214,355,819	922,494		
European CRR invested amount (as per Article 405)			14,654,316.37			6.84%

Pool Details

Number of Loans	1,940
Average Loan Size	110,493
Maximum Loan Size	782,116
Weighted Average LVR	48.20%
Maximum LVR	85.37%
WA Seeding (months)	142
WA Term to Maturity (years)	17
Full Documentation Loans	100.00%
WA Interest Rate	6.57%

Principal Collections & Prepayment Analysis

	Monthly	Quarterly	Since inception
	16 Mar 2026 to 15 Apr 2026	15 Jan 2026 to 15 Apr 2026	12 June 2019 to 15 Apr 2026
Repayment Analysis			
Balance @ Determination Date	215,541,063	228,540,863	1,750,000,000
Substitution	-	-	-
Scheduled Repayments	(1,302,390)	(5,164,926)	(238,140,854)
Prepayments	(1,594,387)	(14,895,271)	(1,541,965,741)
Redraw Advances	1,711,533	5,875,153	244,462,414
Principal Draws / (Repayment of Principal Draws)	-	-	-
Closing Balance	214,355,819	214,355,819	214,355,819
CPR	-0.66%	10.47%	22.39%
SMM	-0.05%	0.92%	2.09%

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Current Position

Geographical Location

State	Location	Value	Percentage
VIC	Inner City	1,245,814	1%
	Metro	47,898,799	22%
	Non Metro	8,586,052	4%
NSW	Inner City	611,042	0%
	Metro	37,733,804	18%
	Non Metro	9,181,844	4%
QLD	Inner City	-	0%
	Metro	24,142,036	11%
SA	Inner City	4,981,173	2%
	Metro	251,332	0%
WA	Inner City	9,814,431	5%
	Non Metro	873,374	0%
	Metro	39,528,132	18%
TAS	Inner City	3,137,208	1%
	Metro	678,390	0%
	Non Metro	7,898,055	4%
NT	Inner City	3,151,542	1%
	Metro	592,228	0%
	Non Metro	173,479	0%
ACT	Metro	13,420,434	6%
	Non Metro	-	0%
TOTAL		214,355,819	100%

Loan Purpose^{1,3}

Purpose	Value	Percentage	
Refinance	89,186,238	41%	
Renovation	-	0%	
Purchase	81,516,596	38%	
Construction	14,137,948	7%	
Equity Release	29,515,038	14%	
TOTAL		214,355,819	100%

Loan Term

Term	Value	Percentage	
<=5 yrs	-	0%	
>5 & <=10yrs	47,598	0%	
>10 & <=15yrs	384,353	0%	
>15 & <=20yrs	3,293,468	2%	
>20 & <=25yrs	7,480,419	3%	
>25yrs	203,149,981	95%	
TOTAL		214,355,819	100%

Owner/Investment split¹

Category	Value	Percentage	
Owner Occupied	161,065,406	75%	
Investment	53,290,413	25%	
TOTAL		214,355,819	100%

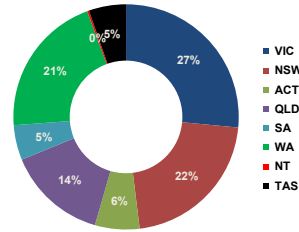
Interest Rate Exposure

Rate	Value	Percentage	
> 8.00%	29,013,742	14%	
> 7.00% & <= 8.00%	25,591,504	12%	
> 6.00% & <= 7.00%	83,074,982	38%	
> 5.00% & <= 6.00%	76,675,591	36%	
<= 5.00%	-	0%	
TOTAL		214,355,819	100%

Loan to Value Ratio

LVR	Value	Percentage	
>95%	-	0%	
>90% & <= 95%	-	0%	
>85% & <= 90%	294,542	0%	
>80% & <= 85%	224,982	0%	
>75% & <= 80%	4,712,489	2%	
>70% & <= 75%	9,910,563	5%	
>65% & <= 70%	15,708,135	7%	
>60% & <= 65%	20,939,805	10%	
>55% & <= 60%	27,506,726	13%	
>50% & <= 55%	21,619,267	10%	
>45% & <= 50%	24,077,521	11%	
>40% & <= 45%	17,643,840	8%	
>35% & <= 40%	17,094,437	8%	
>30% & <= 35%	11,073,847	5%	
>25% & <= 30%	10,088,340	5%	
<=25%	33,461,323	16%	
TOTAL		214,355,819	100%

Geographical Location



Loan Security²

Security Type	Value	Percentage	
House	168,798,370	80%	
Land	6,773,026	3%	
Apartment	-	0%	
Unit	31,039,535	14%	
Townhouse	6,976,196	3%	
Other	768,692	0%	
TOTAL		214,355,819	100%

Interest Option

Option	Value	Percentage	
Variable	214,355,819	100%	
Fixed <3 years	-	0%	
Fixed >3 years	-	0%	
TOTAL		214,355,819	100%

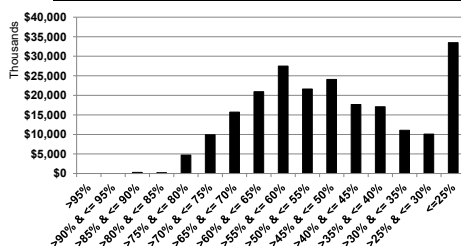
Mortgage Insurance⁴

Insurance Type	Value	Percentage	
Genworth	67,134,758	31%	
HLIC Govt	-	0%	
Uninsured	130,838,001	62%	
QBE	14,346,814	7%	
Dual Insured	2,036,246	1%	
TOTAL		214,355,819	100%

Loan Size

Size Range	Value	Percentage	
>\$250,000	100,922,394	47%	
>\$200,000 & <\$250,000	29,011,875	14%	
>\$150,000 & <\$200,000	29,429,419	14%	
>\$100,000 & <\$150,000	23,904,048	11%	
>\$50,000 & <\$100,000	19,596,247	9%	
<= \$50,000	11,491,836	5%	
TOTAL		214,355,819	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.

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	15 Apr 2026	16 Mar 2026	16 Feb 2026
Number of loans	7	5	10
Outstanding Balance (\$)	1,495,291	1,110,348	2,321,874
% of Pool Outstanding Balance	0.70%	0.52%	1.06%
60-89 days			
Number of loans	6	8	3
Outstanding Balance (\$)	1,523,045	1,736,522	330,626
% of Pool Outstanding Balance	0.71%	0.81%	0.15%
90+ days			
Number of loans	13	13	14
Outstanding Balance (\$)	2,295,288	2,214,374	2,441,969
% of Pool Outstanding Balance	1.07%	1.03%	1.11%
TOTAL Delinquencies			
Number of loans	26	26	27
Outstanding Balance (\$)	5,313,624	5,061,243	5,094,468
% of Pool Outstanding Balance	2.48%	2.35%	2.32%
Pool Information			
Number of loans	1,940	1,969	2,005
Outstanding Balance (\$ m)	214	216	219

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 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 cover¹ for a limited period.

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

Opening Balance	\$ 2,133,266.98
Liquidity facility drawn during the current month	-
Repayment of Liquidity Draw for the previous periods	-
Outstanding liquidity draws	-
Reduction in Facility	-
Closing Outstanding Balance	<u>\$ 2,120,605.31</u>

Redraw Funding Facility

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

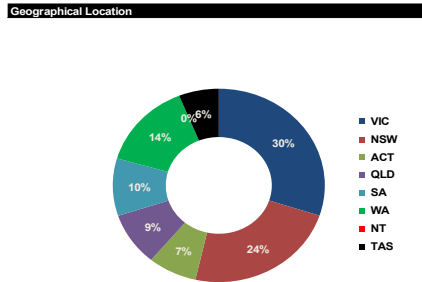
Notional Swaps

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	3,907,312 27%
NSW	- Non Metro	497,289 3%
	- Inner City	0%
QLD	- Metro	3,017,623 21%
	- Non Metro	425,106 3%
SA	- Inner City	- 0%
	- Metro	1,053,314 7%
WA	- Non Metro	354,143 2%
	- Inner City	0%
TAS	- Non Metro	2,108,264 14%
	- Inner City	- 0%
NT	- Metro	470,885 3%
	- Non Metro	422,974 3%
ACT	- Metro	- 0%
	- Non Metro	1,092,123 7%
TOTAL	14,654,316	100%



Loan Purpose ^{1,3}		
Refinance	4,905,339	33%
Renovation	-	0%
Property Purchase	7,751,807	53%
Construction	425,499	3%
Equity Release	1,571,672	11%
TOTAL	14,654,316	100%

Loan Security ²		
House	12,316,548	84%
Strata Unit	1,434,715	10%
Apartment Unit	882,107	6%
Townhouse	20,946	0%
Other	-	0%
TOTAL	14,654,316	100%

Loan Term		
<=5 yrs	1	0%
>5 & <=10yrs	-	0%
>10 & <=15yrs	2	0%
>15 & <=20yrs	321,447	2%
>20 & <=25yrs	1,443,554	10%
>25yrs	12,889,313	88%
TOTAL	14,654,316	100%

Interest Option		
Variable	13,778,203	94%
Fixed <3 years	876,113	6%
Fixed >3 years	-	0%
TOTAL	14,654,316	100%

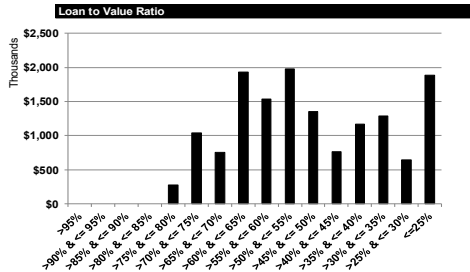
Owner/Investment split ¹		
Owner Occupied	13,537,561	92%
Investment	1,116,756	8%
TOTAL	14,654,316	100%

Mortgage Insurance ⁴		
Genworth	4,705,998	32%
HLIC	-	0%
Uninsured	9,662,378	66%
QBE	-	0%
Dual Insured	285,940	2%
TOTAL	14,654,316	100%

Interest Rate Exposure		
> 8.00%	1,052,614	7%
> 7.00% & <= 8.00%	1,130,685	8%
> 6.00% & <= 7.00%	3,539,452	24%
> 5.00% & <= 6.00%	8,922,565	61%
<= 5.00%	-	0%
TOTAL	14,654,316	100%

Loan Size		
>\$250,000	8,466,923	58%
>\$200,000 & <=\$250,000	883,283	6%
>\$150,000 & <=\$200,000	1,911,944	13%
>\$100,000 & <=\$150,000	914,416	6%
>\$50,000 & <=\$100,000	1,506,729	10%
<= \$50,000	971,021	7%
TOTAL	14,654,316	100%

Loan to Value Ratio		
>95%	-	0%
>90% & <= 95%	-	0%
>85% & <= 90%	-	0%
>80% & <= 85%	-	0%
>75% & <= 80%	279,271	2%
>70% & <= 75%	1,045,198	7%
>65% & <= 70%	759,778	5%
>60% & <= 65%	1,935,352	13%
>55% & <= 60%	1,540,378	11%
>50% & <= 55%	1,978,268	14%
>45% & <= 50%	1,355,114	9%
>40% & <= 45%	766,118	5%
>35% & <= 40%	1,170,839	8%
>30% & <= 35%	1,287,038	9%
>25% & <= 30%	647,040	4%
<=25%	1,889,923	13%
TOTAL	14,654,316	100%



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