

Issue 263: Jan. 12, 2007
Market Activity (week ending Jan. 12, 2007)

Transaction name	Class details	Rating	Sector	Date
Launched				
Challenger Millennium Series 2007-1E Trust	Class A1 €400 million, due April 2038	AAA (prelim.)	RMBS	Jan. 08, 2007
	Class A2a US\$360 million, due April 2038	AAA (prelim.)		
	Class A2b £300 million, due April 2038	AAA (prelim.)		
	Class AB €28.5 million, due April 2038	AAA (prelim.)		
	Class B €29.5 million, due April 2038	AA (prelim.)		

Ratings Actions (week ending Jan. 12, 2007)

Transaction name	Class details	Rating	Asset class	Date
Ratings Withdrawn				
RMT Securitisation Trust No. 5	Class A1 A\$185 million, due June 2027	To: NR From: AAA	RMBS	Jan. 10, 2007
	Class A2 A\$121.5 million, due June 2027	To: NR From: AAA		
	Class B A\$6.5 million, due June 2027	To: NR From: AA		
WB Warehouse Trust No. 1	Class A A\$153.3 million, due January 2041	To: NR From: AAA	RMBS	Jan. 10, 2007
Ratings Affirmation				
Walker Finance Pty Ltd	Class A A\$215.5 million, due December 2011	AAA	CMBS	Jan. 04, 2007
	Class B A\$24.5 million, due December 2011	AA		
	Class C A\$35 million, due December 2011	A		
	Class D A\$48.5 million, due December 2011	BBB		
On CreditWatch				
Echo Funding Pty Ltd. Series 18	A\$23.5 million, due June 2001	To: AA-/ Watch Neg From: AA-	CDO/Repack	Jan. 11, 2007
Echo Funding Pty Ltd. Series 20	A\$24.5 million, due March 2013	To: A/ Watch Neg From: A	CDO/Repack	Jan. 11, 2007
Obelisk Trust 2005-3 - Mica	A\$25 million, due September 2010	To: AA-/ Watch Neg From: AA-	CDO/Repack	Jan. 11, 2007
SELECT ACCESS Investments Ltd. Series 2003-10	A\$2 million, due February 2007	To: AA-/ Watch Pos From: AA-	CDO/Repack	Jan. 11, 2007
SHIELD Pty. Ltd. Series 19	A\$10 million, due December 2008	To: A+/ Watch Pos From: A+	CDO/Repack	Jan. 11, 2007
SHIELD Pty. Ltd. Series 24	A\$13 million, due June 2009	To: A/ Watch Pos From: A	CDO/Repack	Jan. 11, 2007
Off CreditWatch				
SELECT ACCESS Investments Ltd. Series 2004-3	A\$10 million, due February 2007	To: AAA From: AA/ Watch Pos	CDO/Repack	Jan. 03, 2007

Recently Published Reports

Article	Date
Arrears On Australian Residential Mortgage Loans Rise; Report Says	Jan. 12, 2007
Australian RMBS Arrears Statistics Nov. 2006	Jan. 12, 2007
Australian RMBS SPIN Nov. 2006	Jan. 12, 2007
New Zealand RMBS Arrears At Lowest Levels Since September 2005; Report Says	Jan. 12, 2007
New Zealand RMBS Arrears Statistics Nov. 2006	Jan. 12, 2007
New Zealand RMBS SPIN Nov. 2006	Jan. 12, 2007
Arrears On Australian Residential Mortgage Loans At Lowest Levels Since December 2005; Reports Says	Jan. 11, 2007
Australian RMBS Arrears Statistics Oct. 2006	Jan. 11, 2007
New Zealand RMBS Arrears Levels In October 2006 Unchanged; Report Says	Jan. 11, 2007
New Zealand RMBS Arrears Statistics Oct. 2006	Jan. 11, 2007

At a Glance

New Term Securitisation Issuance

Year-to-date 2007 vs Year-to-date 2006

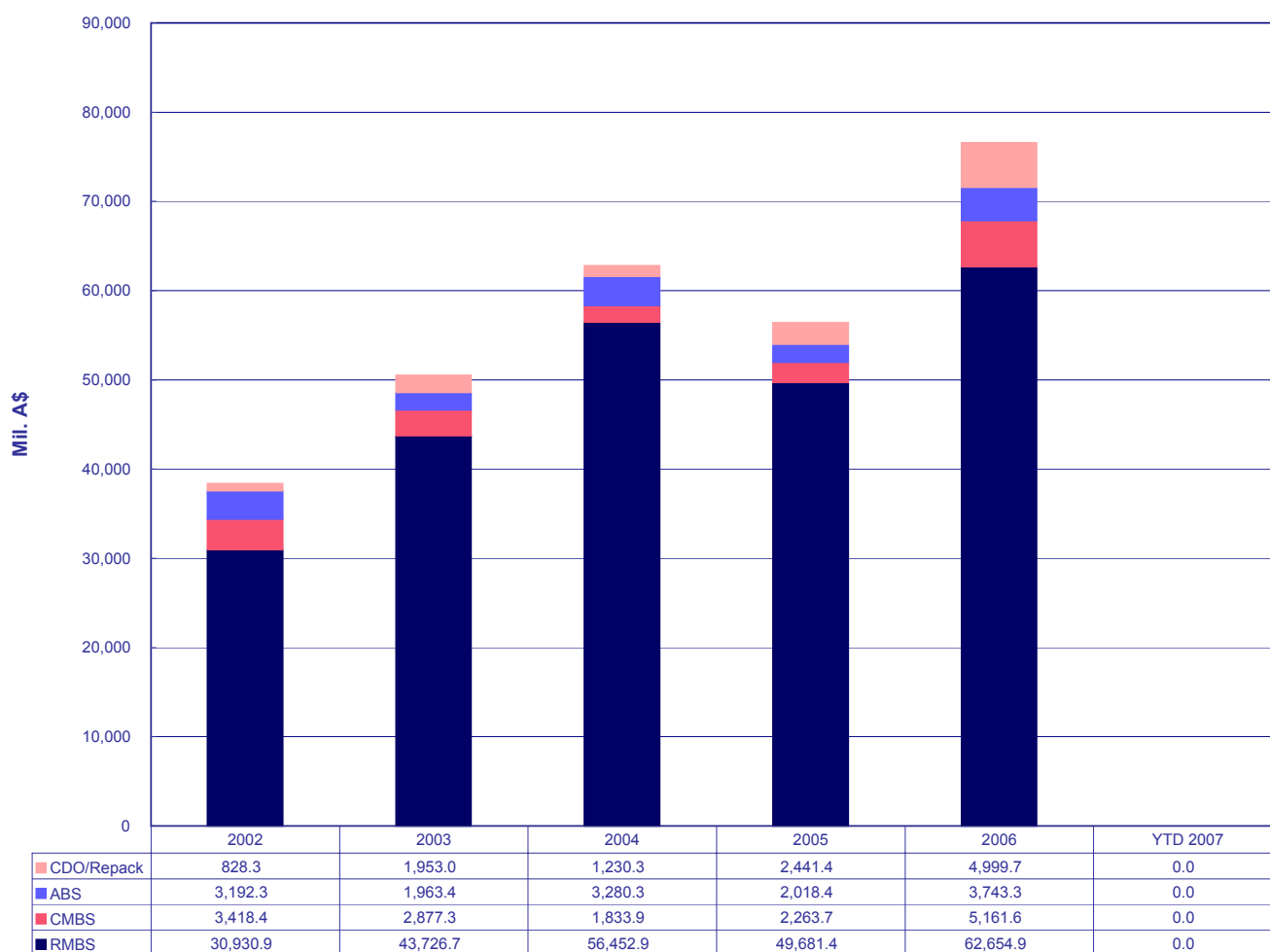
No. of Transactions

Sector	2007 YTD	2007 YTD (% of total)	2006 YTD	2006 YTD (% of total)	2007 YTD vs 2006 YTD %
RMBS	0		0		0.0%
CMBS	0		0		0.0%
ABS	0		0		0.0%
CDO/Repack	0		0		0.0%
Total	0		0		0.0%

Volume of Transactions

Sector	2007 YTD (mil. A\$)	2007 YTD (% of total)	2006 YTD (mil. A\$)	2006 YTD (% of total)	2007 YTD vs 2006 YTD
RMBS	0		0		0.0%
CMBS	0		0		0.0%
ABS	0		0		0.0%
CDO/Repack	0		0		0.0%
Total	0.0		0.0		0.0%

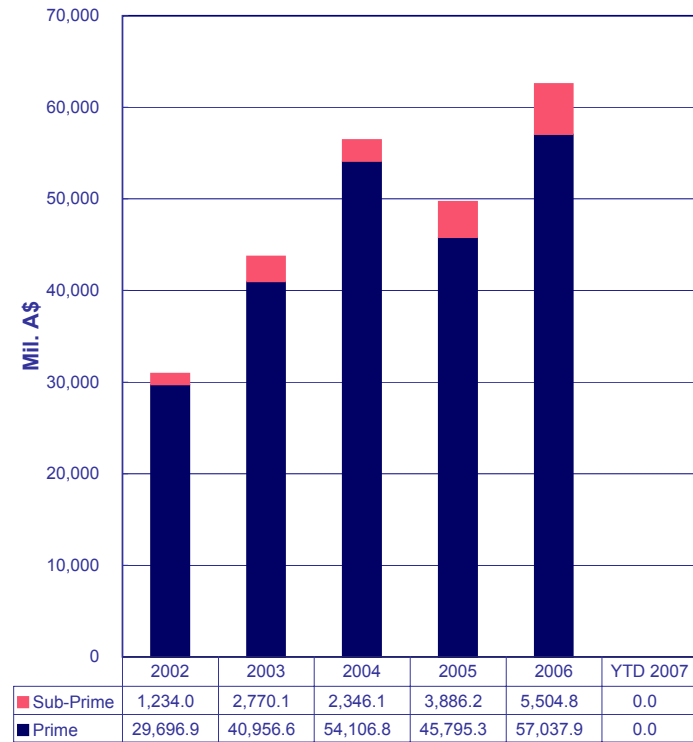
By Sector



Data at Jan. 12, 2007

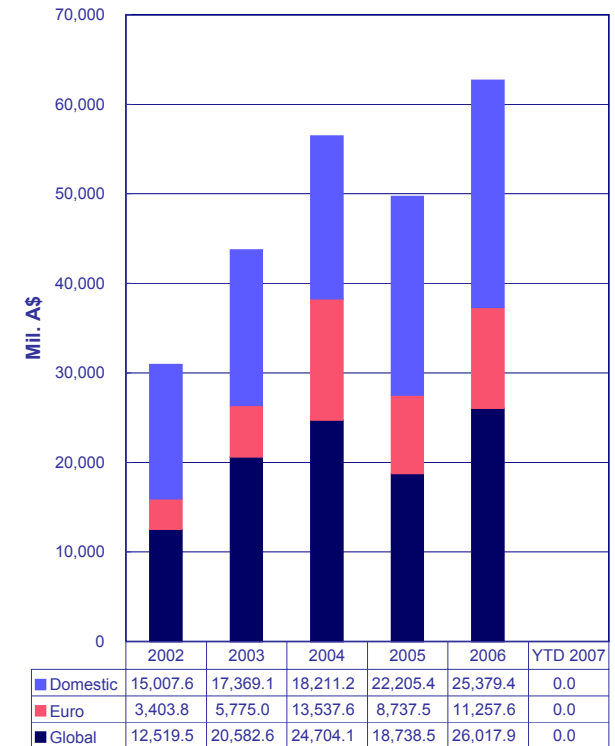
RMBS Snapshot YTD RMBS Issuance

By Sector



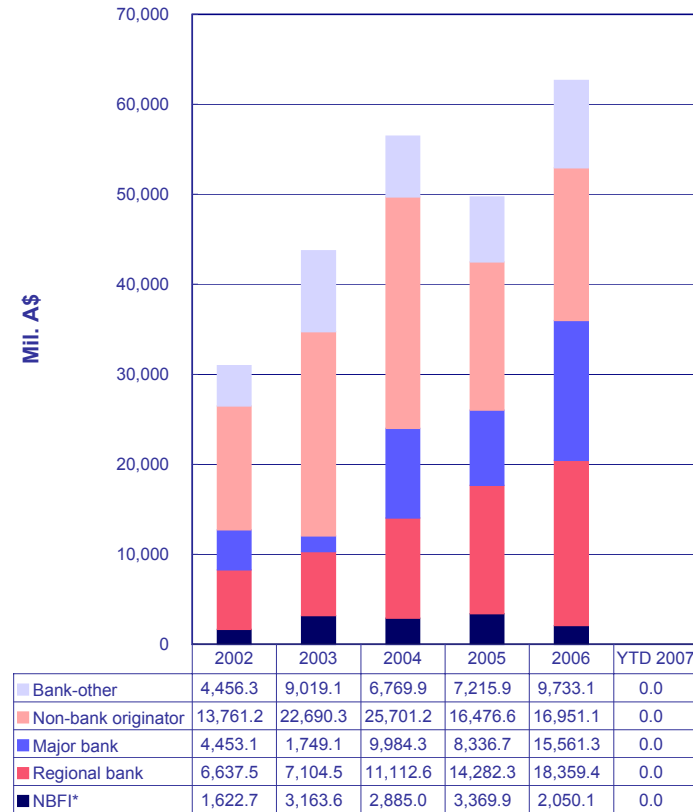
Data at Jan. 12, 2007

By Market of Issuance



Data at Jan. 12, 2007

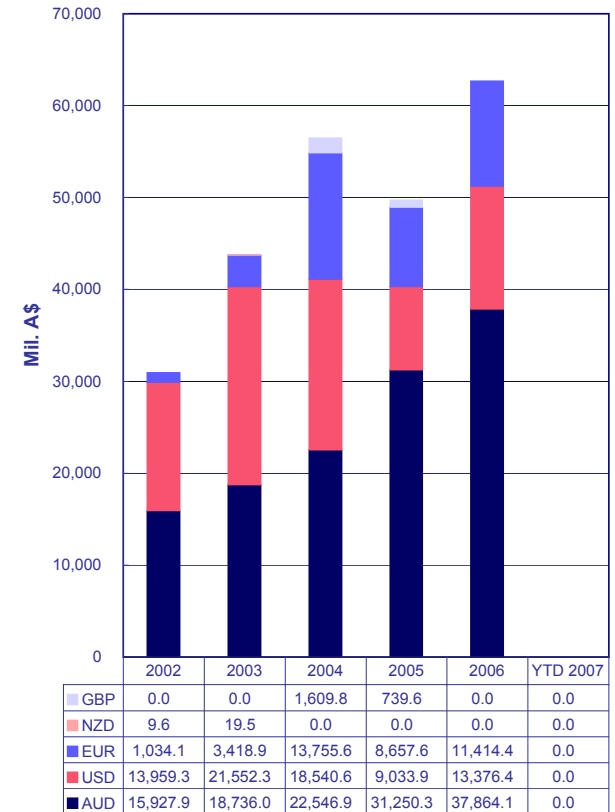
By Originator Type



Data at Jan. 12, 2007

NBF1* = Nonbank Financial Institution

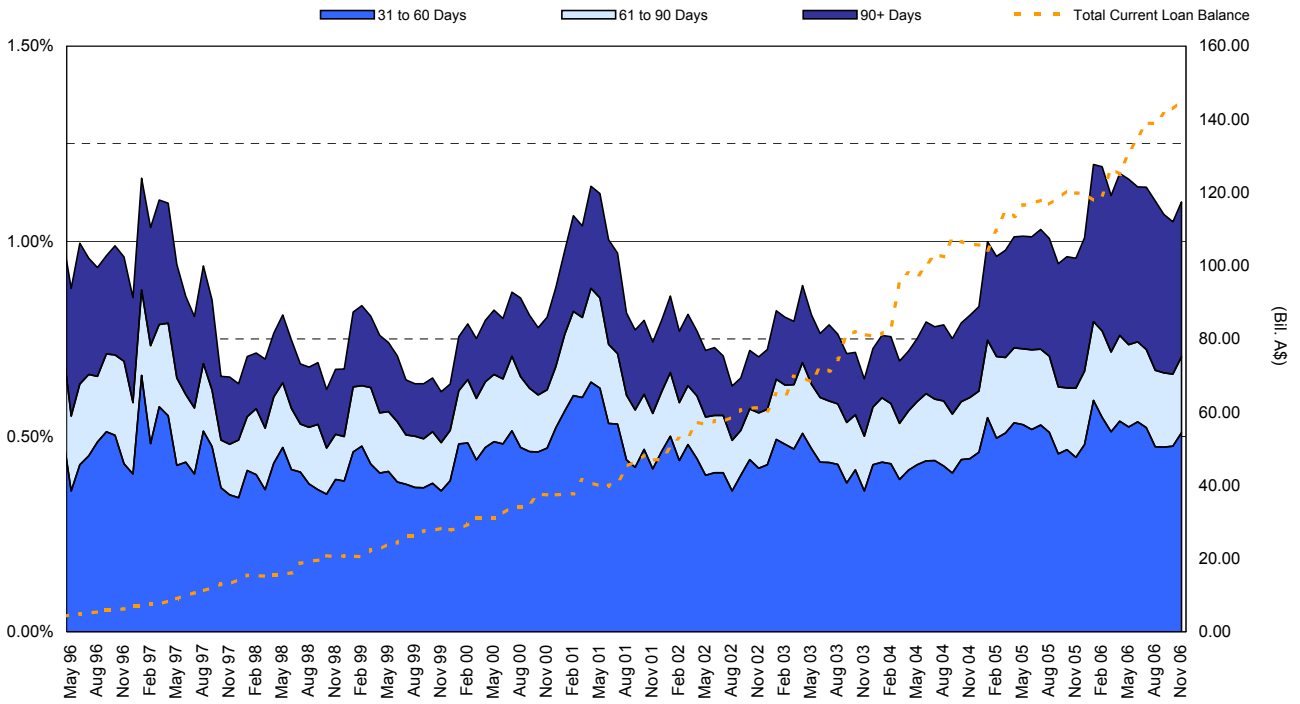
By Currency



Data at Jan. 12, 2007

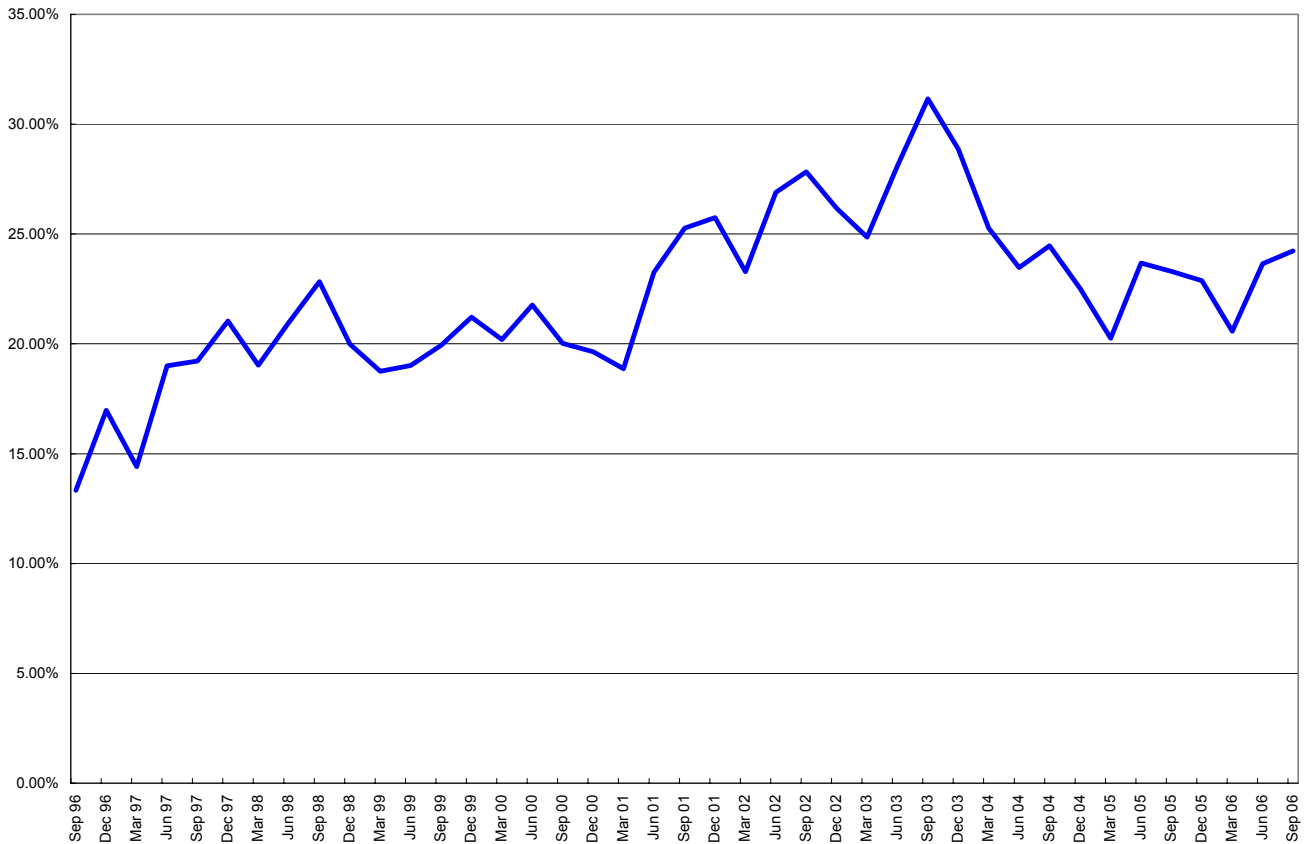
RMBS Performance

Australian Prime Standard & Poor's Mortgage Performance Index (SPIN)



[Australian SPIN Nov. 2006](#)
[Australian RMBS Arrears Statistics - Nov. 2006](#)

Standard & Poor's - RMBS Prime - Prepayment Index (SPPI)



[Australian SPPI Sept. 2006](#)

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