

Issue 265: Jan. 25, 2007
Market Activity (week ending Jan. 25, 2007)

Transaction name	Class details	Rating	Sector	Date
Launched				
ConQuest 2007-1 Trust	Class A A\$321 million, due October 2043 Class B A\$10 million, due October 2043	AAA (prelim.) AA (prelim.)	RMBS	Jan. 25, 2006
Closed				
Challenger Millennium Series 2007-1E	Class A1 €400 million, due April 2038 Class A2a US\$485 million, due April 2038 Class A2b £300 million, due April 2038 Class AB €31 million, due April 2038 Class B €32.5 million, due April 2038	AAA AAA AAA AAA AA	RMBS	Jan. 25, 2007
Colonial First State Wholesale Geared Share Fund - Euro Commercial Paper Program	Up to US\$1 billion	A-1	ABCP	Jan. 23, 2007
Allco Max Securities and Mortgage Trust (Further Issuance)	Class 2006-1T A\$300 million, due June 2011	AAA	ABS	Jan. 12, 2007

Ratings Actions (week ending Jan. 25, 2007)

Transaction name	Class details	Rating	Asset class	Date
Ratings Withdrawn				
Interstar Millennium Series 2003-4 Trust	Class A2 A\$215 million, due September 2035 Class A3 A\$260 million, due September 2035 Class C A\$25 million, due September 2035	To: NR From: AAA To: NR From: AAA To: NR From: AA	RMBS	Jan. 15, 2006
Ratings Upgrade				
SAIL Series 2003-10	A\$2 million, due February 2007	To: AA From: AA-/ Watch Pos	CDO/Repack	Jan. 23, 2007
SHIELD Series 19	A\$10 million, due December 2008	To: AA- From: A+/ Watch Pos	CDO/Repack	Jan. 23, 2007
SHIELD Series 24	A\$13 million, due June 2009	To: AA- From: A/ Watch Pos	CDO/Repack	Jan. 23, 2007
Off CreditWatch				
Obelisk Trust 2005-3 - Mica	A\$25 million, due September 2010	To: AA- From: AA-/ Watch Neg	CDO/Repack	Jan 23, 2007

Recently Published Reports

Article	Date
Fourth-Quarter And Year-End 2006 Australia And New Zealand Structured Finance Performance Trends	Jan. 23, 2007
Fourth-Quarter And Year-End 2006 Asia Structured Finance Performance Trends	Jan. 23, 2007
Inside ABCP Nov. 2006	Jan. 23, 2007

At a Glance

New Term Securitisation Issuance

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

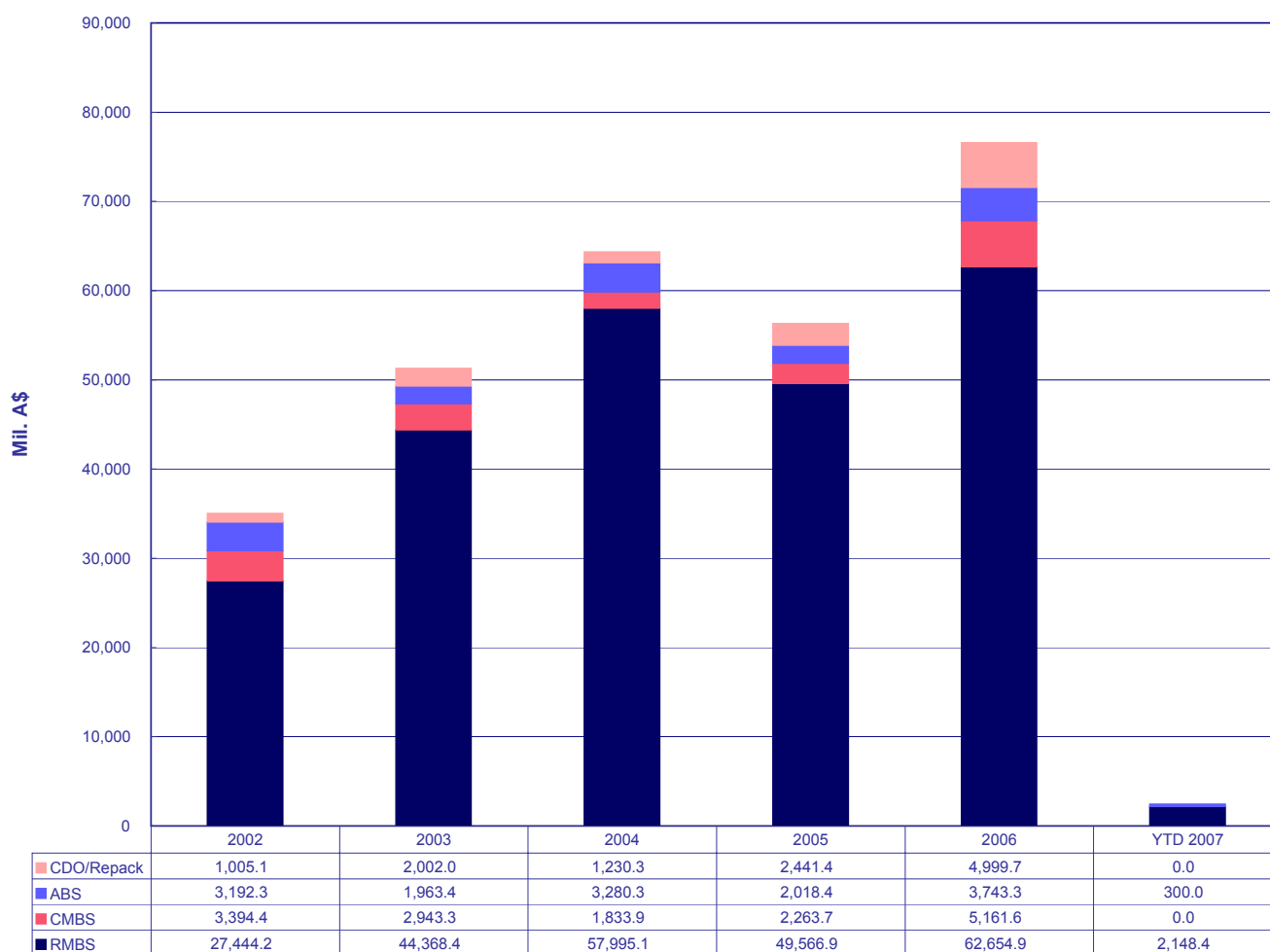
No. of Transactions

Sector	2007 YTD	2007 YTD (% of total)	2006 YTD	2006 YTD (% of total)	2007 YTD vs 2006 YTD %
RMBS	1	50.0%	0		100.0%
CMBS	0		0		0.0%
ABS	1	50.0%	0		100.0%
CDO/Repack	0		0		0.0%
Total	2	100.0%	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	2,148	87.7%	0		100.0%
CMBS	0		0		0.0%
ABS	300	12.3%	0		100.0%
CDO/Repack	0		0		0.0%
Total	2,448.4	100.0%	0.0		0.0%

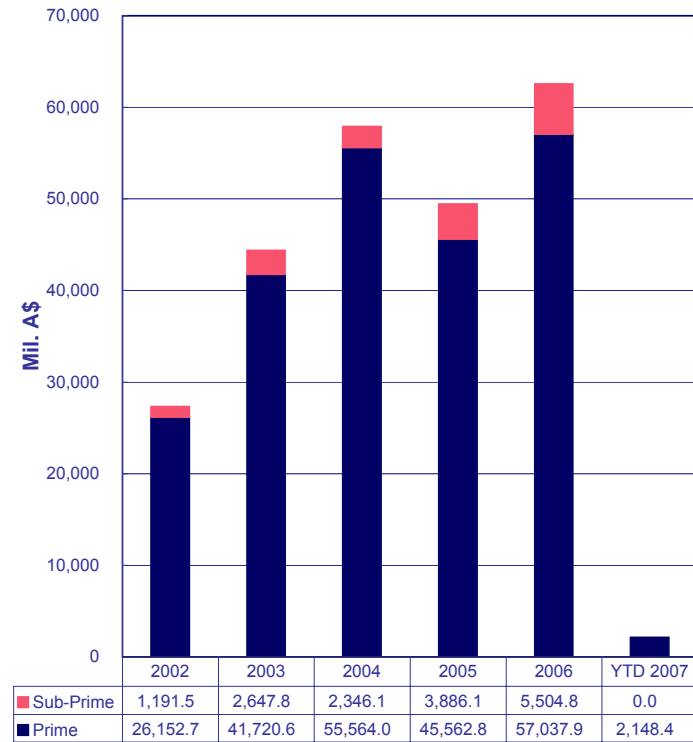
By Sector



Data at Jan. 25, 2007

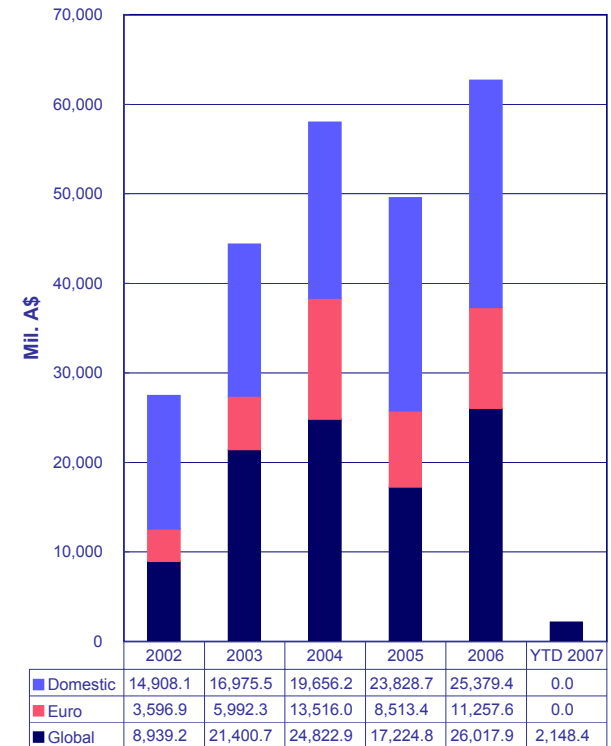
RMBS Snapshot YTD RMBS Issuance

By Sector



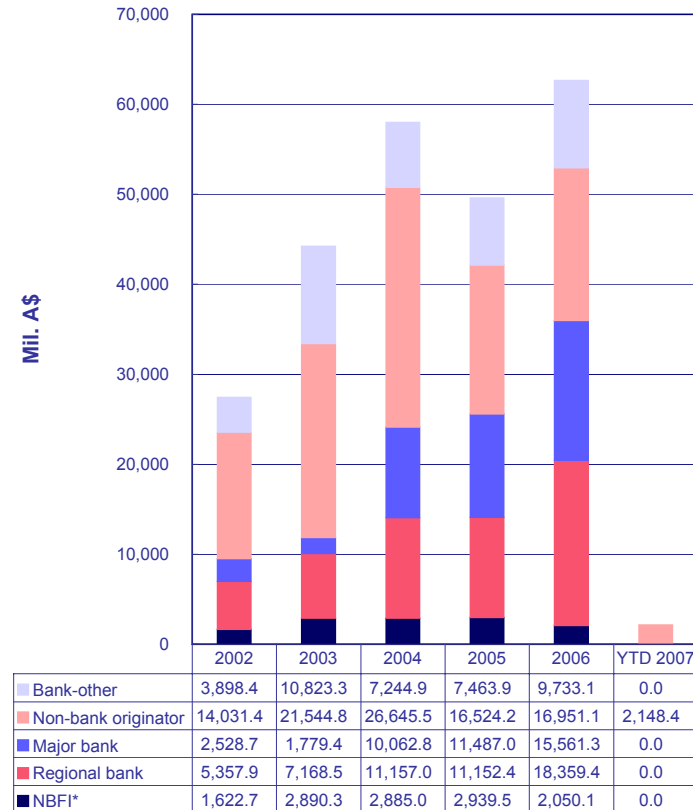
Data at Jan. 25, 2007

By Market of Issuance



Data at Jan. 25, 2007

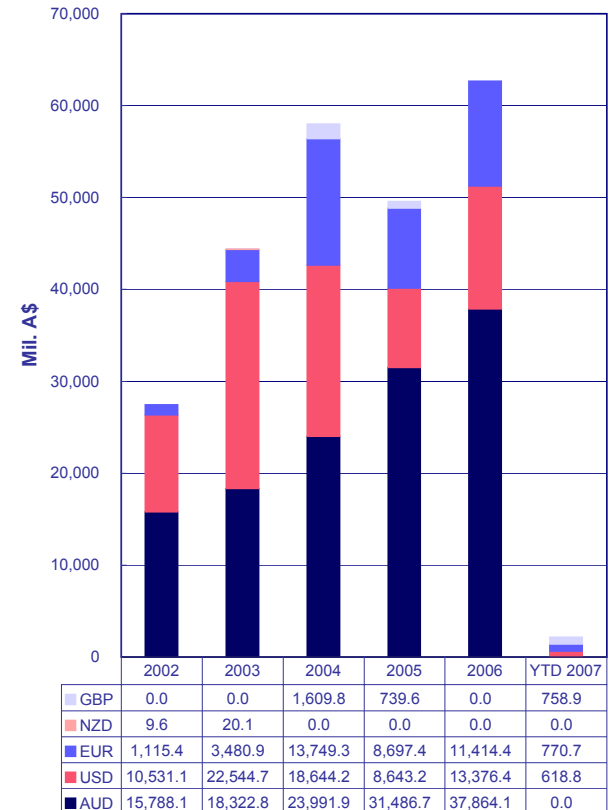
By Originator Type



Data at Jan. 25, 2007

NBF1* = Nonbank Financial Institution

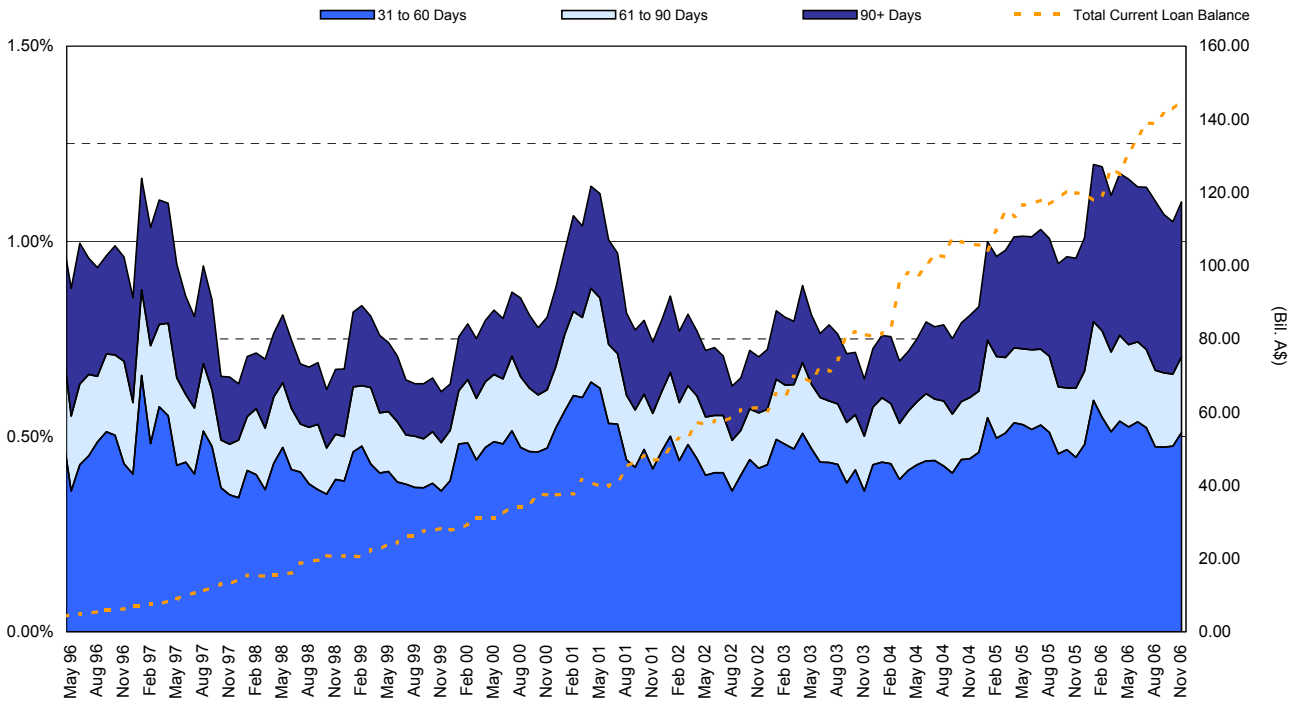
By Currency



Data at Jan. 25, 2007

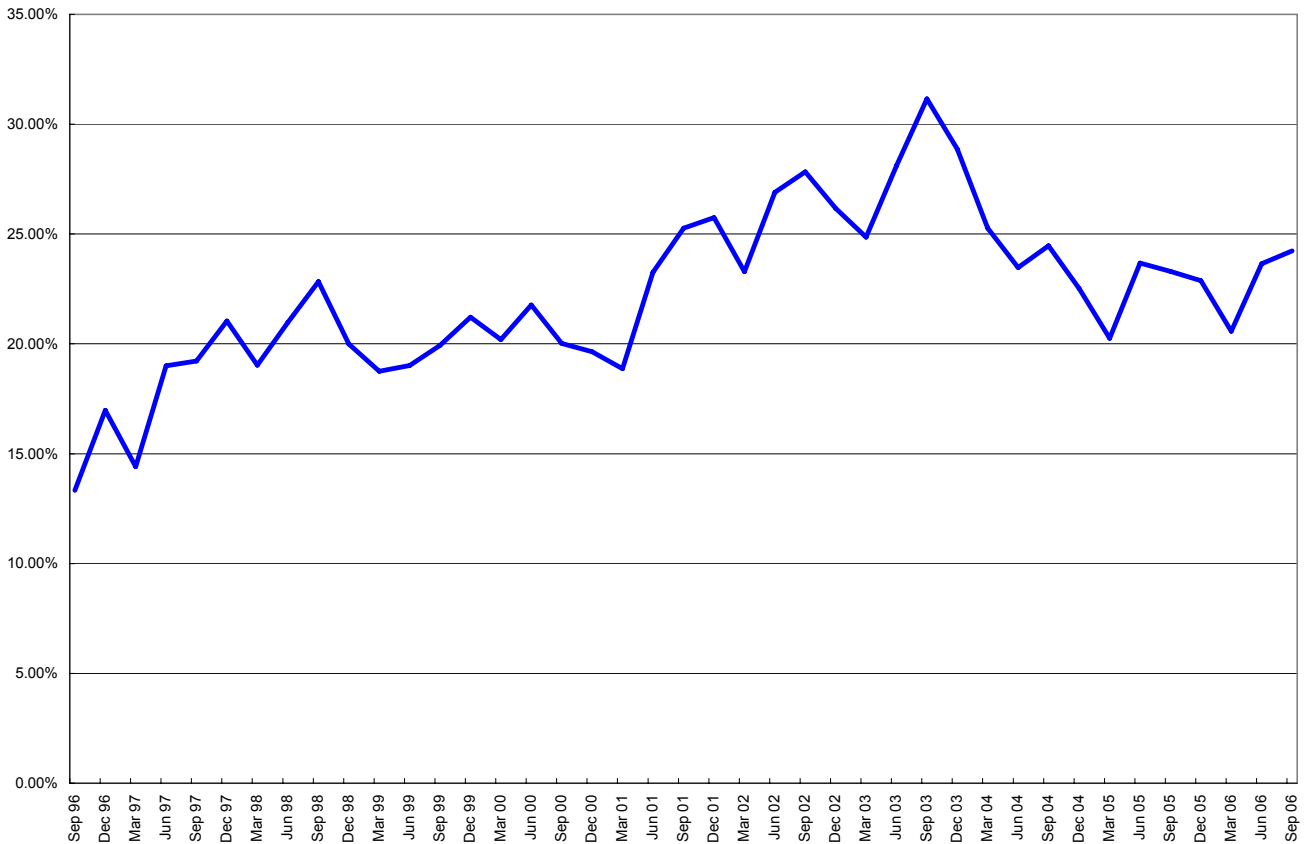
RMBS Performance

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](#)

NR - Not rated. N/A - Not Applicable. N.A. - Not Available

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