

**Issue 274: March. 30, 2007**
**Market Activity (week ending March. 30, 2007)**

Transaction name	Class details	Rating	Sector	Date
<b>Launched</b>				
Seiza Augustus Series 2007-1 Trust	Class A A\$321.1 million, due May 2039	AAA (Prelim)	ABS	March 29, 2007
	Class B A\$20.22 million, due May 2039	AA (Prelim)		
	Class C A\$21.85 million, due May 2039	A (Prelim)		
	Class M A\$6 million, due April 2011	A (Prelim)		
	Class D A\$19.02 million, due May 2039	BBB (Prelim)		
	Class E A\$8.09 million, due May 2039	BB (Prelim)		
RBS Trust 2007-1	Class F A\$4.05 million, due May 2039	B (Prelim)	RMBS	March 23, 2007
	Class A A\$260 million, due April 2038	AAA (Prelim)		
	Class B A\$12 million, due April 2038	AA (Prelim)		

**Closed**

Pepper Residential Securities Trust No. 6	Class A1 A\$420 million, due September 2048	AAA	RMBS	March 27, 2007
	Class A2 A\$84 million, due September 2048	AAA		
	Class A3 A\$49.5 million, due September 2048	AAA		
	Class B A\$19.5 million, due September 2048	A+		
	Class C A\$18.9 million, due September 2048	BBB		

**Ratings Actions (week ending March. 30, 2007)**

Transaction name	Class details	Rating	Asset class	Date
<b>Ratings Withdrawn</b>				
Mobius NCM-02 Trust	Class A1 A\$140 million, due November 2034	To: NR From: AAA	RMBS	March 29, 2007
	Class A2 A\$29 million, due November 2034	To: NR From: AAA		
	Class A3 A\$8 million, due November 2034	To: NR From: AAA		
	Class Z A\$0, due November 2034	To: NR From: AAA		
	Class B A\$7.55 million, due November 2034	To: NR From: A+		
	Class C A\$8.9 million, due November 2034	To: NR From: BBB		
	Class D A\$4.54 million, due November 2034	To: NR From: BB		

**Recently Published Reports**

Article	Date
<a href="#">Australian RMBS Arrears Statistics - Jan. 2007</a>	March 30, 2007
<a href="#">Australian SPIN - Jan. 2007</a>	March 30, 2007

## At a Glance

### New Term Securitisation Issuance

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

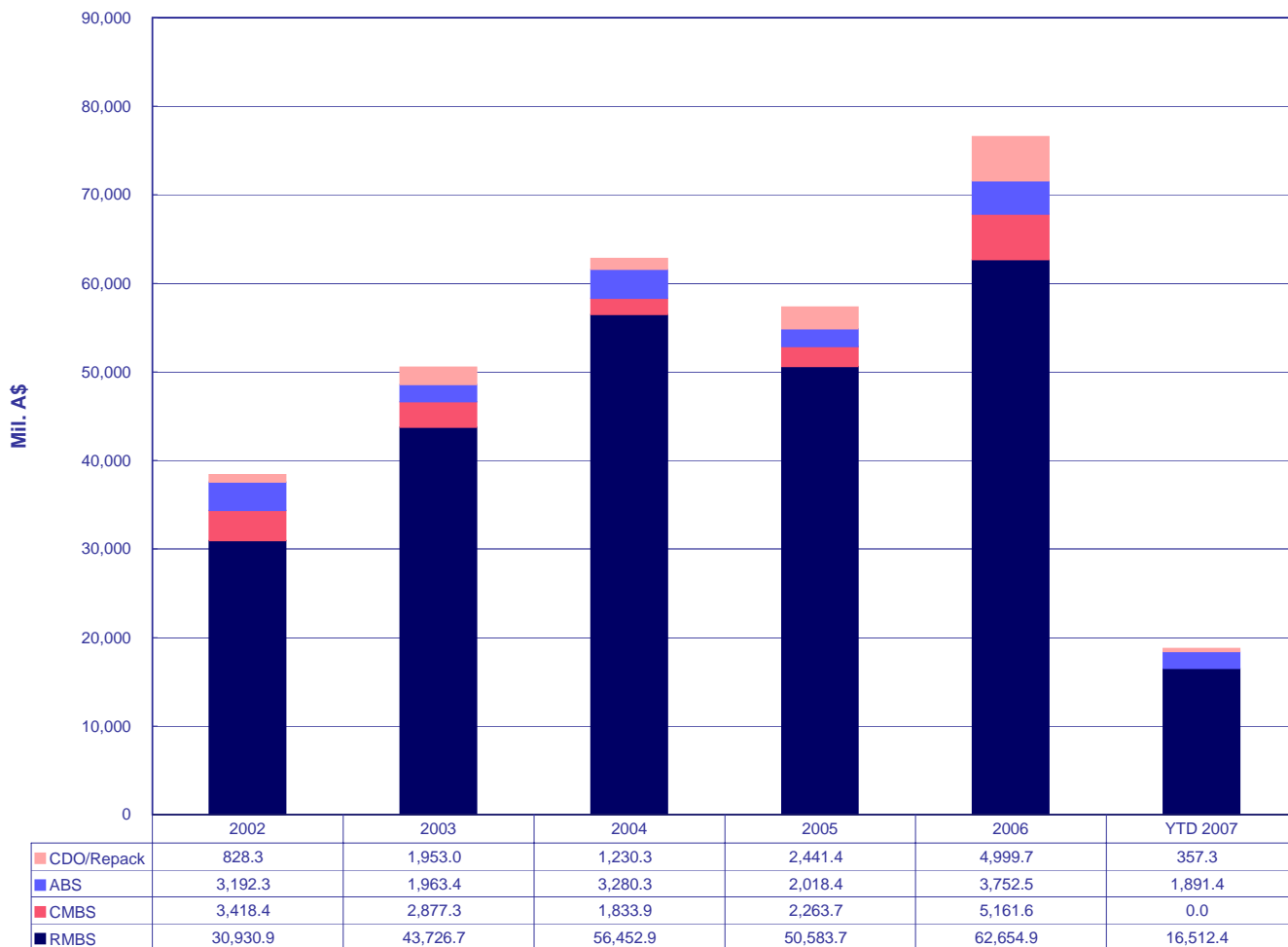
#### No. of Transactions

Sector	2007 YTD	2007 YTD (% of total)	2006 YTD	2006 YTD (% of total)	2007 YTD vs 2006 YTD %
RMBS	9	64.3%	7	28.0%	28.6% ↑
CMBS	0		5	20.0%	-100.0% ↓
ABS	2	14.3%	2	8.0%	0.0%
CDO/Repack	3	21.4%	11	44.0%	-72.7% ↓
<b>Total</b>	<b>14</b>	<b>100.0%</b>	<b>25</b>	<b>100.0%</b>	<b>-44.0%</b> ↓

#### 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	16,512	88.0%	14,034	90.8%	17.7% ↑
CMBS	0		944	6.1%	-100.0% ↓
ABS	1,891	10.1%	235	1.5%	706.1% ↑
CDO/Repack	357	1.9%	241	1.6%	48.3% ↑
<b>Total</b>	<b>18,761.1</b>	<b>100.0%</b>	<b>15,454.0</b>	<b>100.0%</b>	<b>21.4%</b> ↑

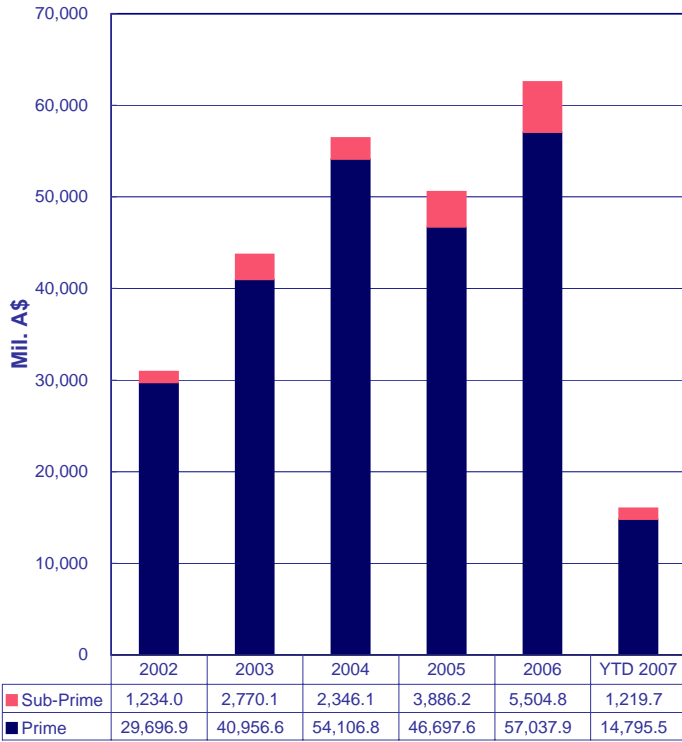
#### By Sector



Data at Mar. 30, 2007

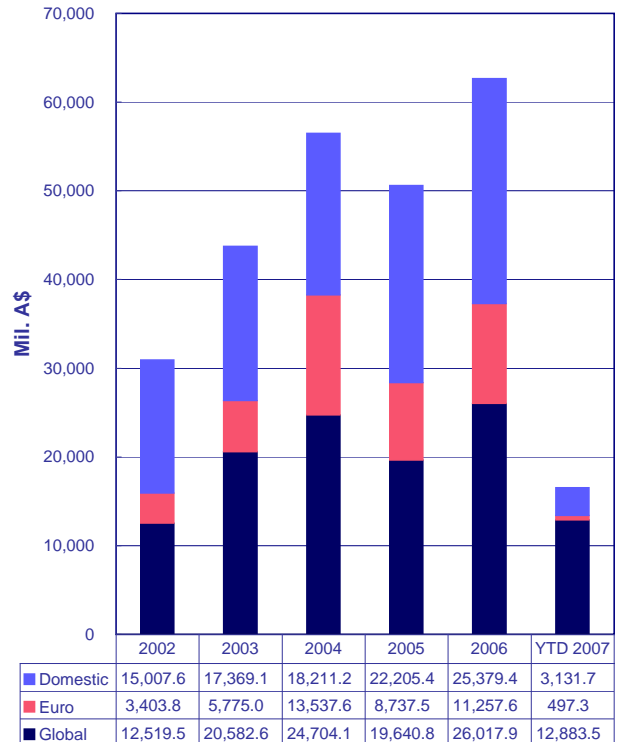
## RMBS Snapshot YTD RMBS Issuance

### By Sector



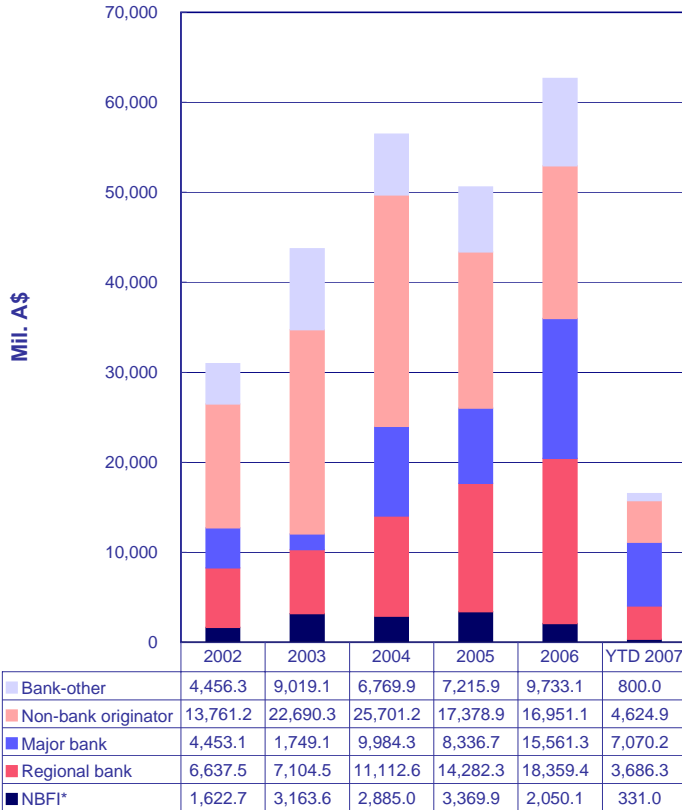
Data at Mar. 30, 2007

### By Market of Issuance



Data at Mar. 30, 2007

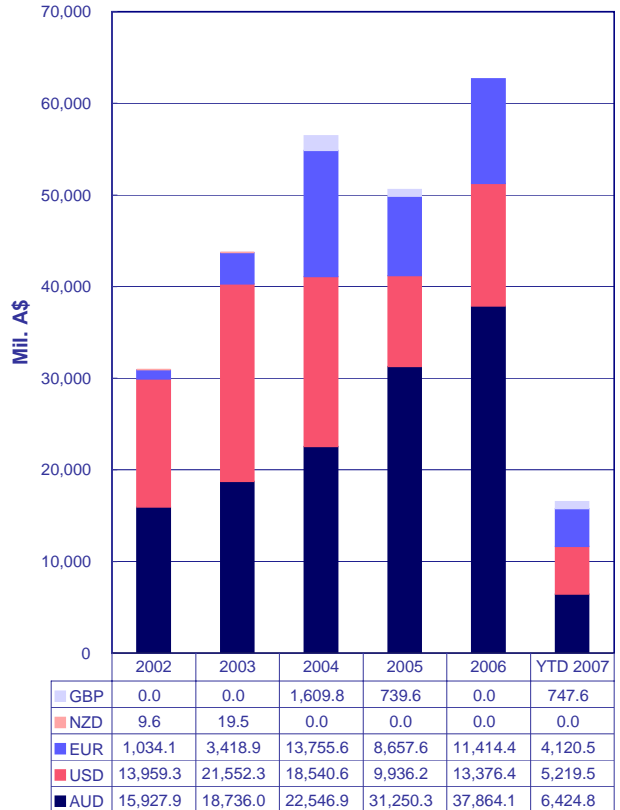
### By Originator Type



Data at Mar. 30, 2007

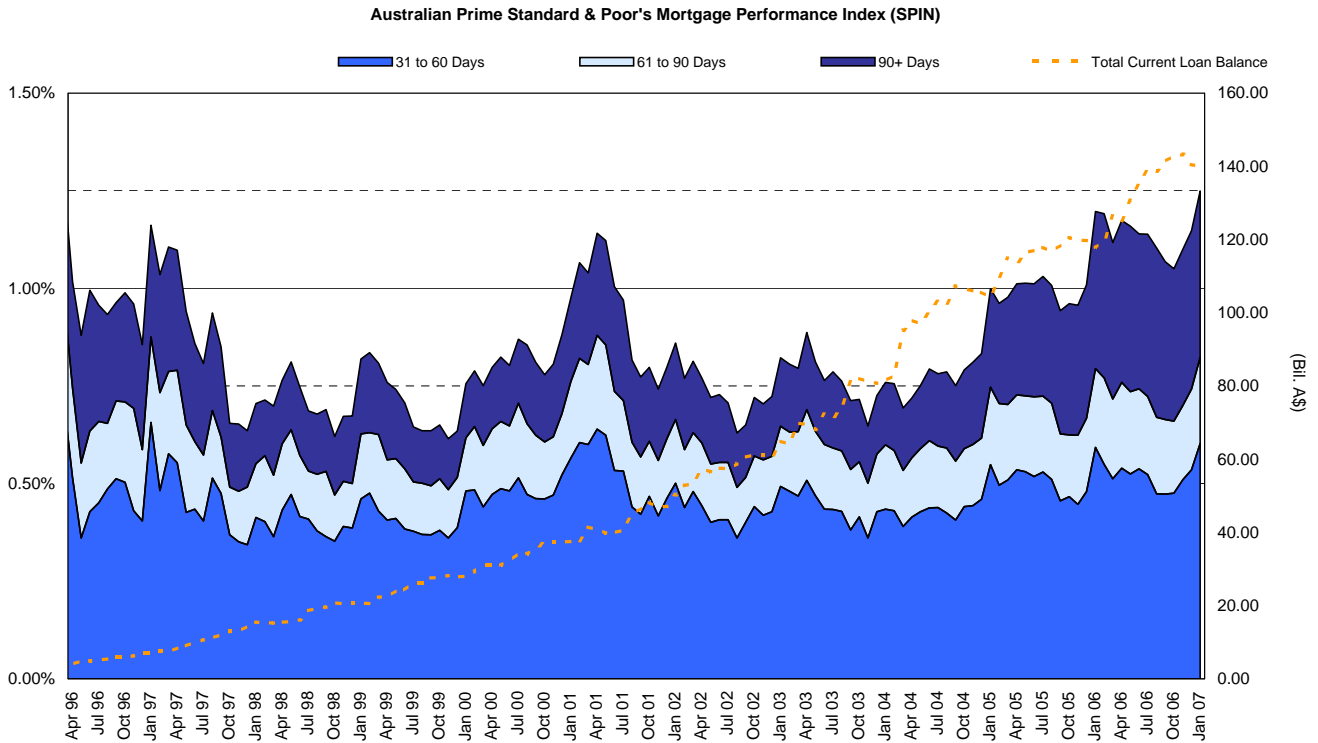
NBFIs\* = Nonbank Financial Institution

### By Currency



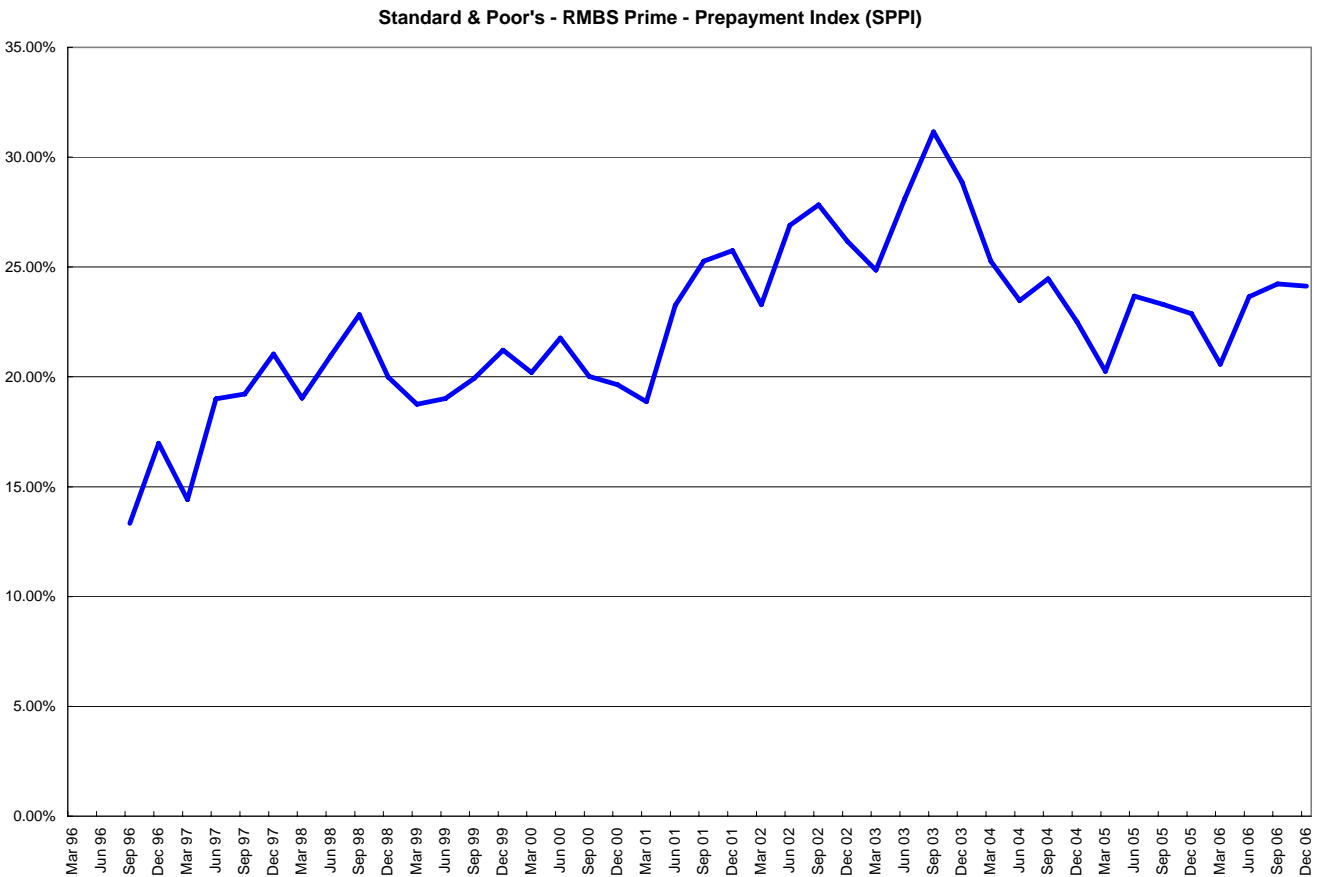
Data at Mar. 30, 2007

## RMBS Performance



[Australian SPIN Jan. 2007](#)

[Australian RMBS Arrears Statistics - Jan. 2007](#)



[Australian SPPI Dec. 2006](#)

Article	Date Published
<b>General</b>	
<a href="#">Fourth Quarter 2006 Australia and New Zealand Structured Finance Performance Trends</a>	Jan. 2, 2007
<a href="#">Australia &amp; New Zealand Securitisation New Issuance Roundup: Fourth Quarter 2006</a>	Feb. 15, 2007
<a href="#">Guide To Legal Issues In Rating Australian Securitization</a>	March 2, 2007
<b>RMBS</b>	
<a href="#">Australian RMBS Arrears Statistics - Jan. 2007</a>	March 30, 2007
<a href="#">Australian RMBS Performance Watch Dec. 2006 Part 1</a>	March 2, 2007
<a href="#">Australian RMBS Performance Watch Dec. 2006 Part 2</a>	March 2, 2007
<a href="#">Australian RMBS Performance Watch Dec. 2006 Pool Statistics</a>	March 2, 2007
<a href="#">Twice As High: Understanding the LoDoc SPIN</a>	April 19, 2006
<a href="#">Investor Guide To Australia's Housing Market And Residential Mortgage-Backed Securities</a>	Jan. 3, 2007
<a href="#">Australian &amp; New Zealand RMBS: Analysing Credit Quality</a>	Feb. 21, 2007
<b>RVMB</b>	
<a href="#">Australia &amp; New Zealand Reverse Mortgage Criteria</a>	Sept. 27, 2005
<b>CMBS</b>	
<a href="#">Australia &amp; New Zealand CMBS Performance Watch June 30, 2006</a>	Nov. 1, 2006
<a href="#">Things That Matter - The Australian Commercial Real Estate Market</a>	March 20, 2003
<a href="#">Australian Commercial Mortgage-Backed Securitization - The Rating Process</a>	April 6, 2001
<b>SME</b>	
<a href="#">Tailored to Fit: SME Loan Securitization In Australia &amp; New Zealand</a>	Nov. 14, 2005
<b>ABS</b>	
<a href="#">Australian &amp; New Zealand ABS Performance Watch Dec. 2006</a>	March 1, 2007
<b>CDOs</b>	
<a href="#">CDO Spotlight: Synthetic ROC And The Surveillance of Synthetic CDOs</a>	March 15, 2004
<a href="#">Criteria for Rating Synthetic CDO Transactions</a>	September 2003
<a href="#">Global Cash Flow And Synthetic CDO Criteria</a>	March 21, 2002
<b>ABCP</b>	
<a href="#">Inside ABCP Jan. 2007</a>	Mar. 30, 2007
<a href="#">Global Asset-Backed Commercial Paper Criteria</a>	Oct. 28, 2005
<b>Servicer Evaluations</b>	
<a href="#">Servicer Evaluation Reports</a>	

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

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