

Issue 278: April. 27, 2007

Market Activity (week ending April. 27, 2007)

Transaction name	Class details	Rating	Sector	Date
Closed				
Seiza Augustus Series 2007-1 Trust	Class A A\$321.1 million, due May 2039	AAA	RMBS	April 23, 2007
	Class B A\$20.22 million, due May 2039	AA		
	Class C A\$21.85 million, due May 2039	A		
	Class M A\$6 million, due April 2011	A		
	Class D A\$19.02 million, due May 2039	BBB		
	Class E A\$8.09 million, due May 2039	BB		
	Class F A\$4.05 million, due May 2039	B		
	Class G A\$10.34 million, due May 2039	NR		
	Class N A\$4.13 million, due April 2011	NR		

Ratings Actions (week ending April. 27, 2007)

Transaction name	Class details	Rating	Asset class	Date
Ratings Withdrawn				
Series 2006-1 REDS EHP Trust	Class A-1 A\$130 million due June 2007	From: A-1+ To: NR	ABS	March 12, 2007
Ratings Downgrade				
Paper Bond Ltd.	Class B A\$20 million, due September 2015	To: BBB- From: BBB/ Watch Neg	CMBS	April 26, 2007

At a Glance

New Term Securitisation Issuance

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

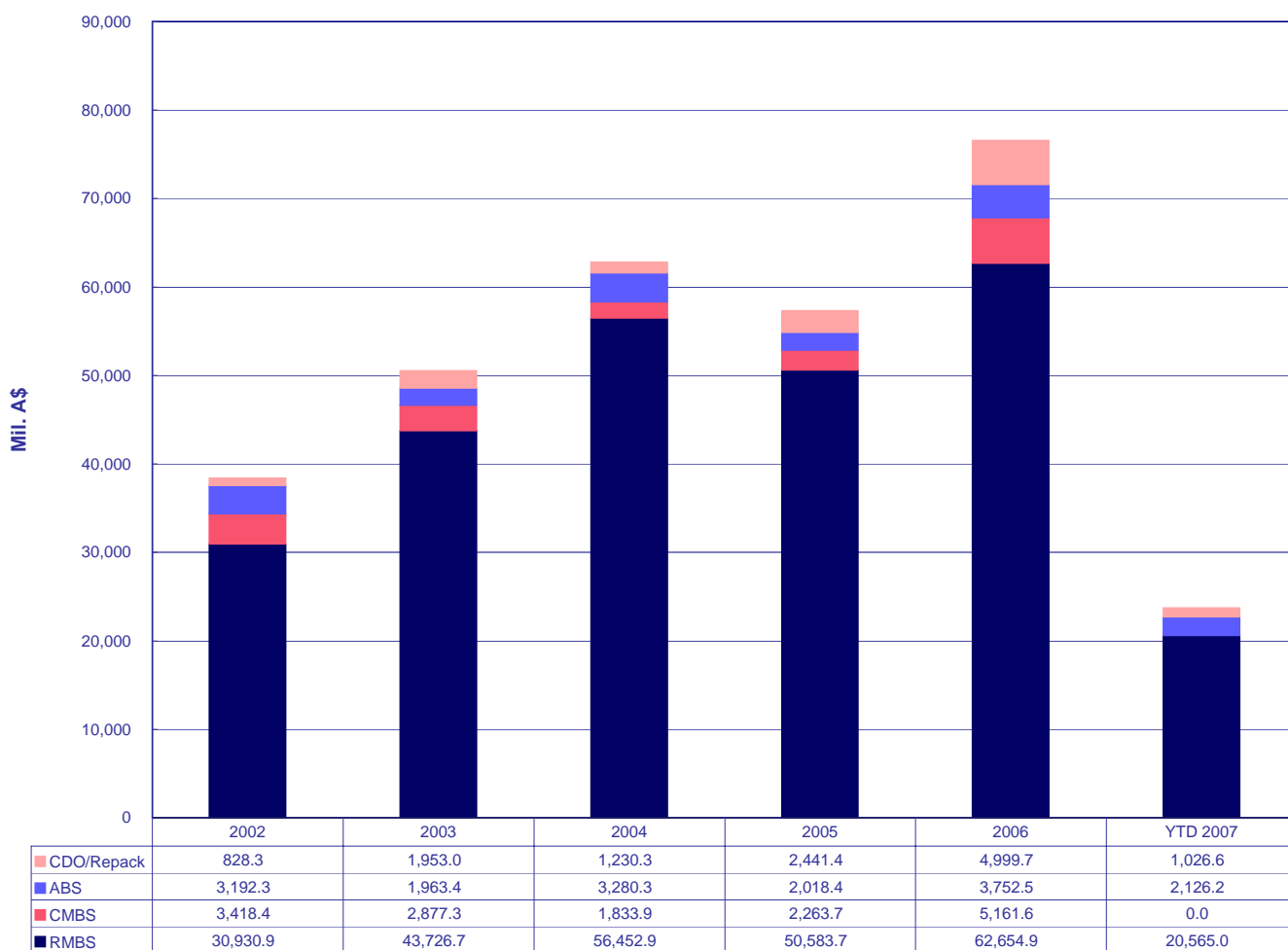
No. of Transactions

Sector	2007 YTD	2007 YTD (% of total)	2006 YTD	2006 YTD (% of total)	2007 YTD vs 2006 YTD %
RMBS	13	59.1%	9	28.1%	44.4% ↑
CMBS	0		6	18.8%	-100.0% ↓
ABS	3	13.6%	4	12.5%	-25.0% ↓
CDO/Repack	6	27.3%	13	40.6%	-53.8% ↓
Total	22	100.0%	32	100.0%	-31.3% ↓

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	20,565	86.7%	15,534	84.4%	32.4% ↑
CMBS	0		1,373	7.5%	-100.0% ↓
ABS	2,126	9.0%	950	5.2%	123.9% ↑
CDO/Repack	1,027	4.3%	559	3.0%	83.6% ↑
Total	23,717.7	100.0%	18,416.0	100.0%	28.8% ↑

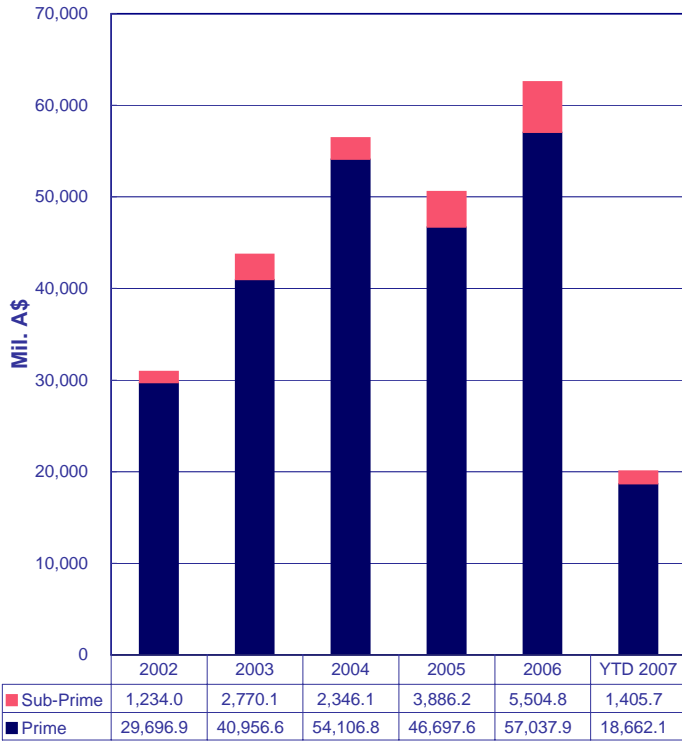
By Sector



Data at Apr. 27, 2007

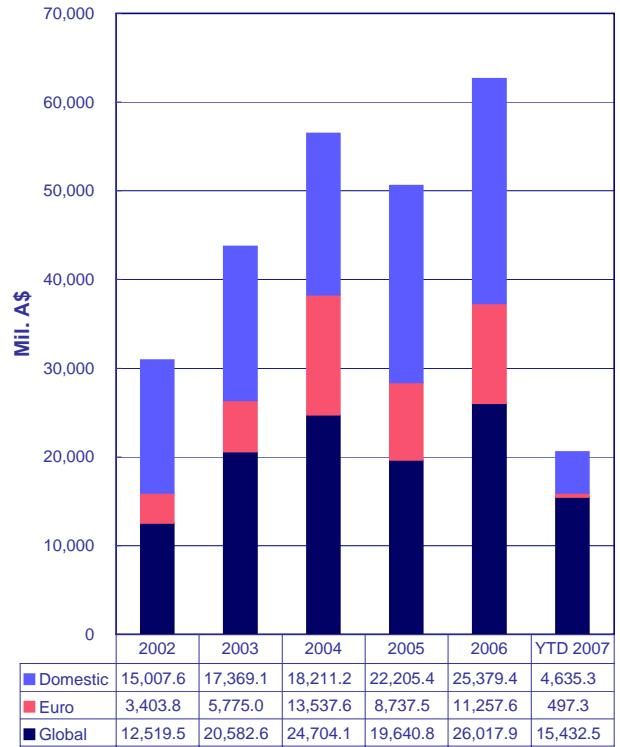
RMBS Snapshot YTD RMBS Issuance

By Sector



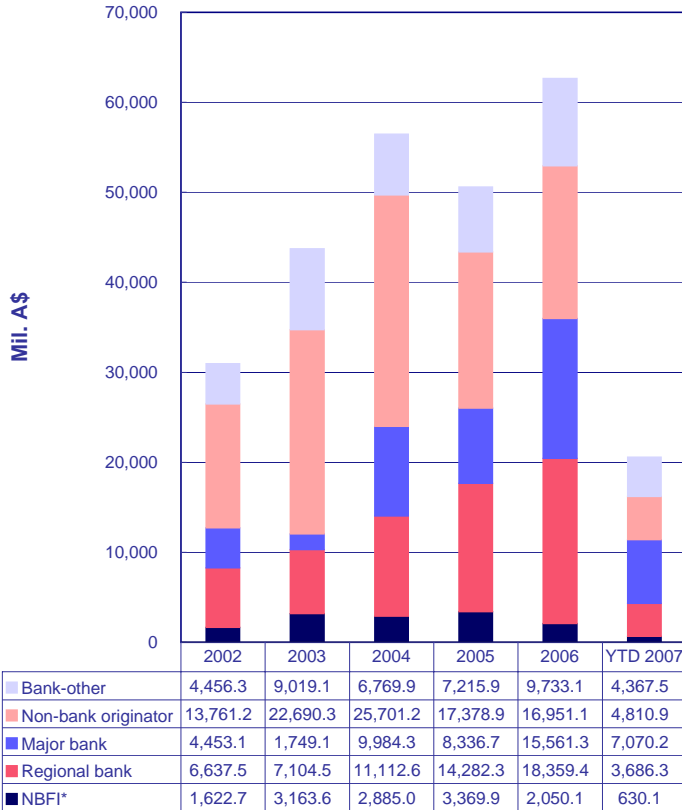
Data at Apr. 27, 2007

By Market of Issuance



Data at Apr. 27, 2007

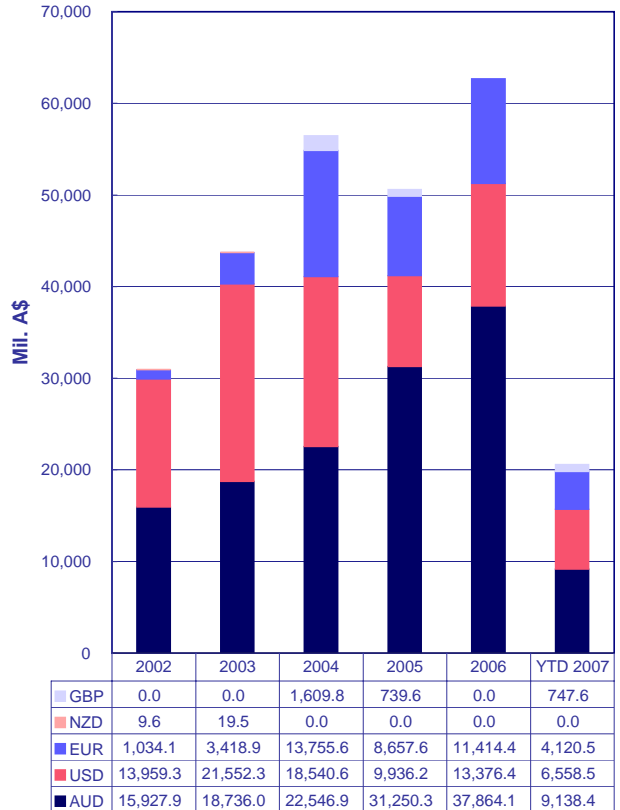
By Originator Type



Data at Apr. 27, 2007

NBFIs* = Nonbank Financial Institution

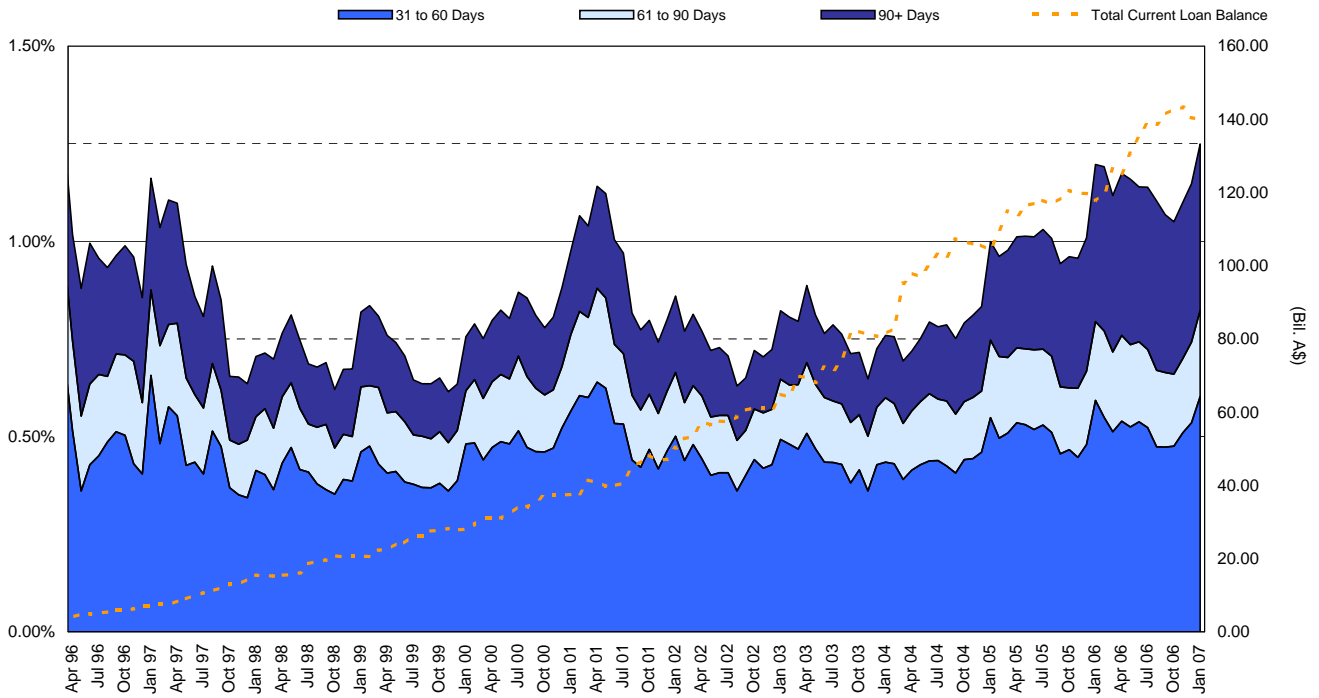
By Currency



Data at Apr. 27, 2007

RMBS Performance

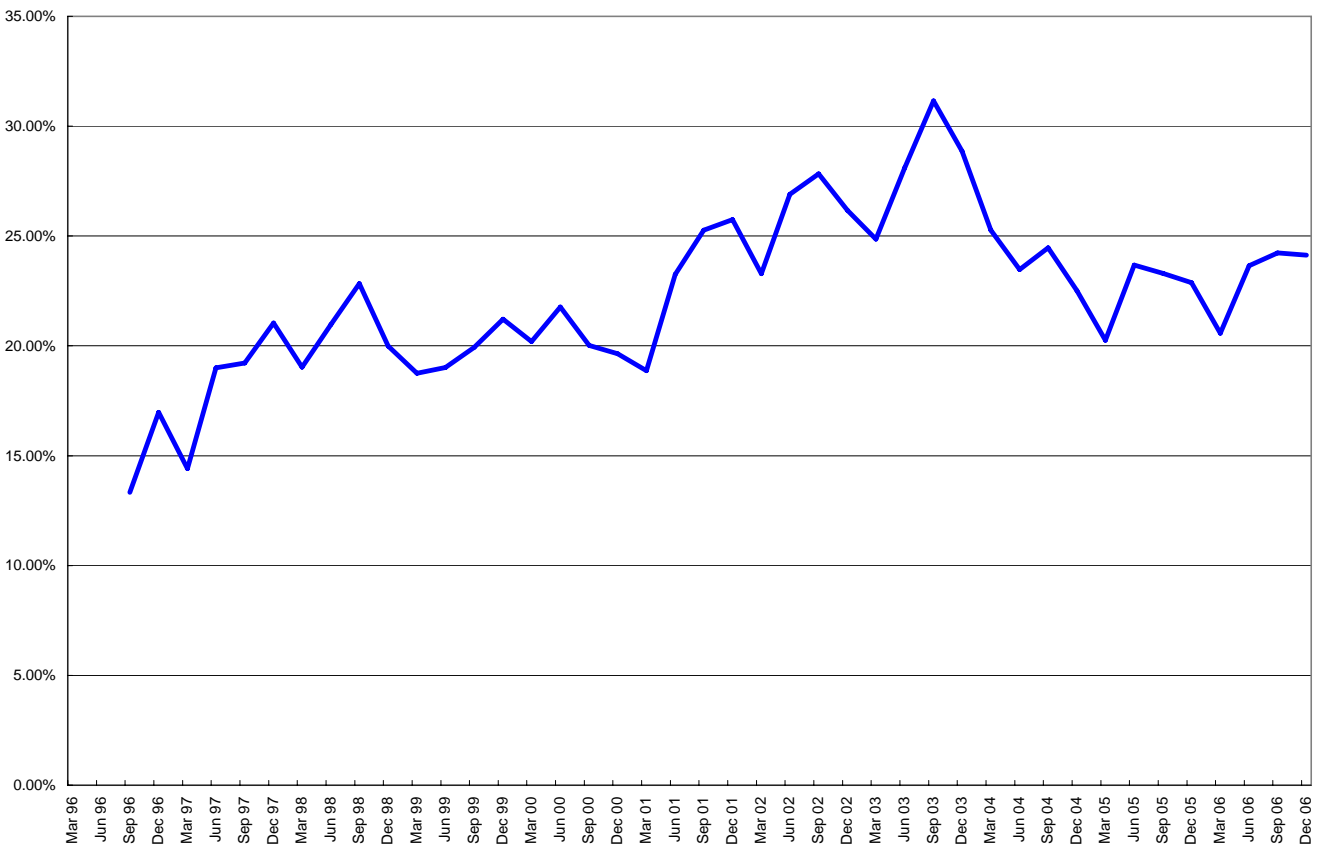
Australian Prime Standard & Poor's Mortgage Performance Index (SPIN)



[Australian SPIN Jan. 2007](#)

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

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



[Australian SPPI Dec. 2006](#)

Resource Centre

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

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

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