

Issue 293: August. 10, 2007
Market Activity (week ending August. 10, 2007)

Transaction name	Class details	Rating	Sector	Date
Closed				
Series 2007-1 REDS EHP Trust	Class A-1 A\$190 million, due July 2008	A-1+	ABS	August 10, 2007
	Class A-2 A\$717.5 million, due August 2013	AAA		
	Class B A\$42.5 million, due August 2013	A		
	Class C A\$17 million, due August 2013	BBB		
	Class D A\$7 million, due August 2013	BB		
	Class E A\$1 million, due August 2013	BB-		
	Class F A\$3 million, due August 2013	B		
	Class G A\$9.8 million, due August 2013	NR		
Light Trust No. 1	Class A A\$338.4 million, due September 2038	AAA	RMBS	August 7, 2007
	Class B A\$11.6 million, due September 2038	AAA		
Star Securitisation Pty Ltd. ICPF Series 2007-1	Class A A\$310 million, due February 2012	AAA	CMBS	August 7, 2007

Ratings Actions (week ending August. 10, 2007)

Transaction name	Class details	Rating	Asset class	Date
Ratings Withdrawn				
Liberty Series 2006-1 Auto Trust	Class A-1 A\$25 million, due October 2007	To: NR From: A-1+	ABS	August 7, 2007
Rembrandt Australia Trust 2003-6	A\$20 million, due August 2007	To: NR From: AAA	CDO/Repack	August 7, 2007
Rembrandt Australia Trust 2003-8	A\$17.75 million, due August 2007	To: NR From: AAA	CDO/Repack	August 7, 2007
Ratings Affirmation				
Mobius NCM-03 Trust	Class A1 A\$385 million, due October 2037	AAA	RMBS	August 7, 2007
	Class A2 A\$85.25 million, due October 2037	AAA		
	Class Z A\$0, due October 2037	AAA		
	Class B A\$45.10 million, due October 2037	A		
Mobius NCM-03 Trust	Class C A\$12.65 million, due October 2037	BBB	RMBS	August 7, 2007
	Class D A\$12.10 million, due October 2037	To: BB/Watch Neg From: BB		
	Class E A\$6.6 million, due October 2037	To: B/Watch Neg From: B		
On CreditWatch				
Obelisk Trust 2006-2 Eden	A\$11.5 million, due April 2011	To: AA/Watch Neg From: AA	CDO/Repack	August 8, 2007
SHIELD Pty Ltd. Series 6	A\$46 million, due June 2008	To: AA/Watch Pos From: AA	CDO/Repack	August 8, 2007

At a Glance

New Term Securitisation Issuance

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

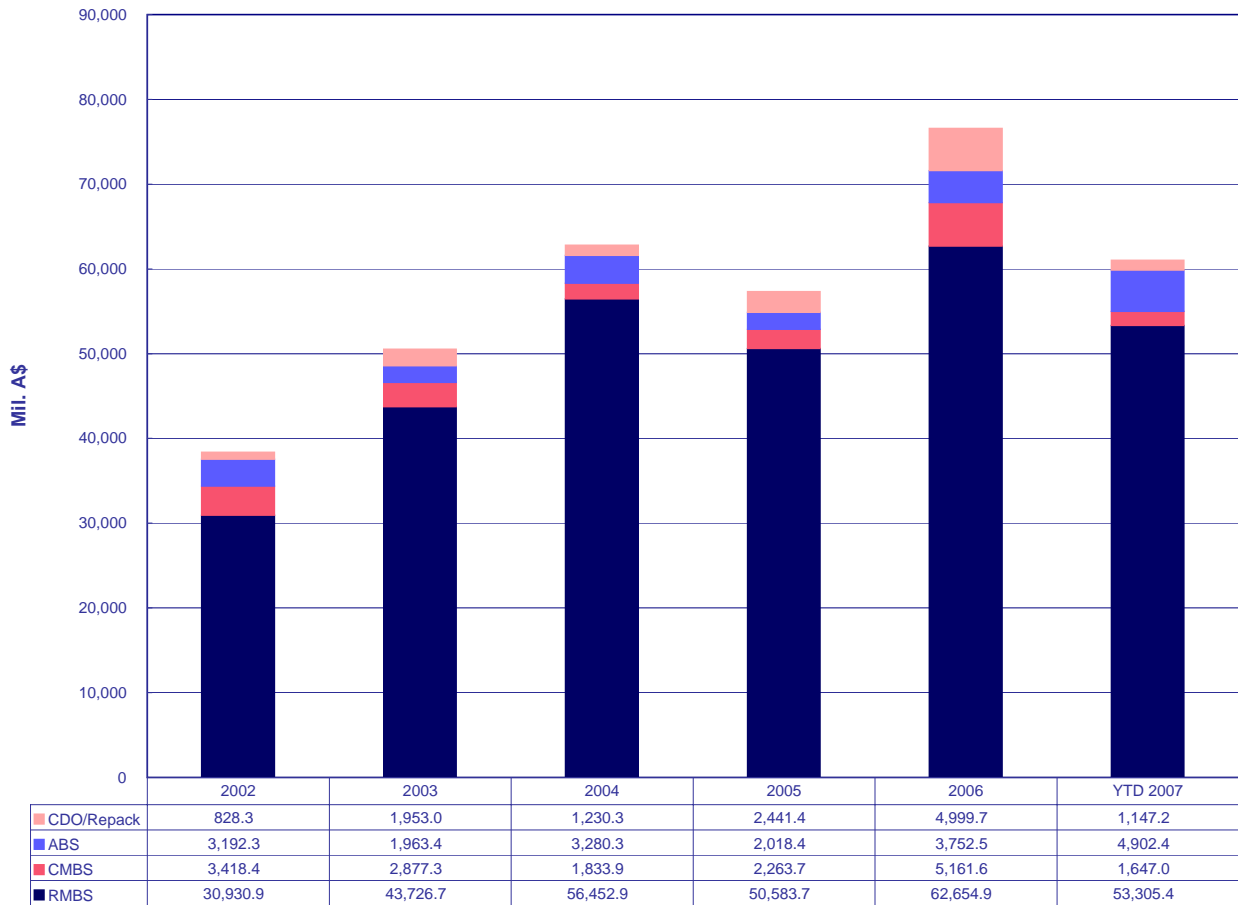
No. of Transactions

Sector	2007 YTD	2007 YTD (% of total)	2006 YTD	2006 YTD (% of total)	2007 YTD vs 2006 YTD %
RMBS	32	55.2%	25	41.0%	28.0% ↑
CMBS	6	10.3%	9	14.8%	-33.3% ↓
ABS	12	20.7%	9	14.8%	33.3% ↑
CDO/Repack	8	13.8%	18	29.5%	-55.6% ↓
Total	58	100.0%	61	100.0%	-4.9% ↓

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	53,305	87.4%	35,783	88.7%	49.0% ↑
CMBS	1,647	2.7%	2,048	5.1%	-19.6% ↓
ABS	4,902	8.0%	1,776	4.4%	176.0% ↑
CDO/Repack	1,147	1.9%	712	1.8%	61.2% ↑
Total	61,022.0	100.0%	40,318.9	100.0%	51.3% ↑

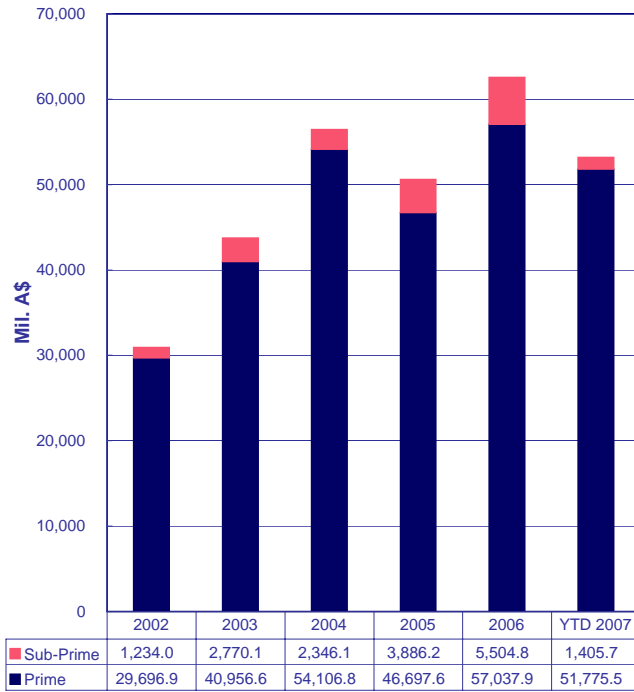
By Sector



Data at Aug. 10, 2007

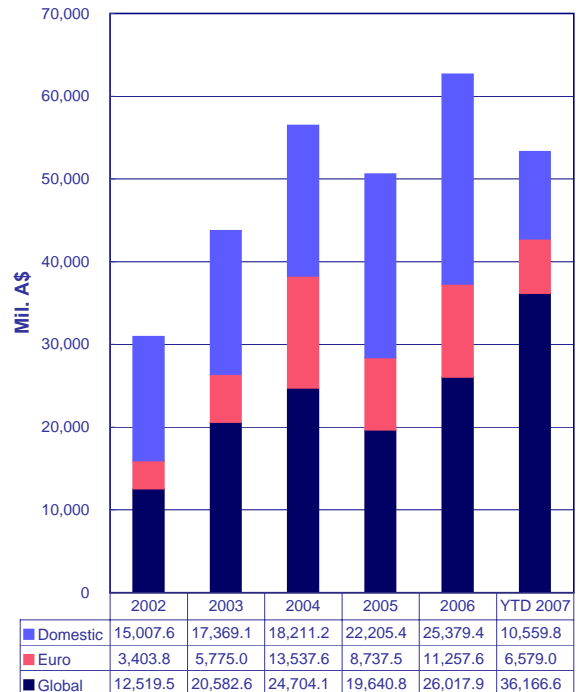
RMBS Snapshot YTD RMBS Issuance

By Sector



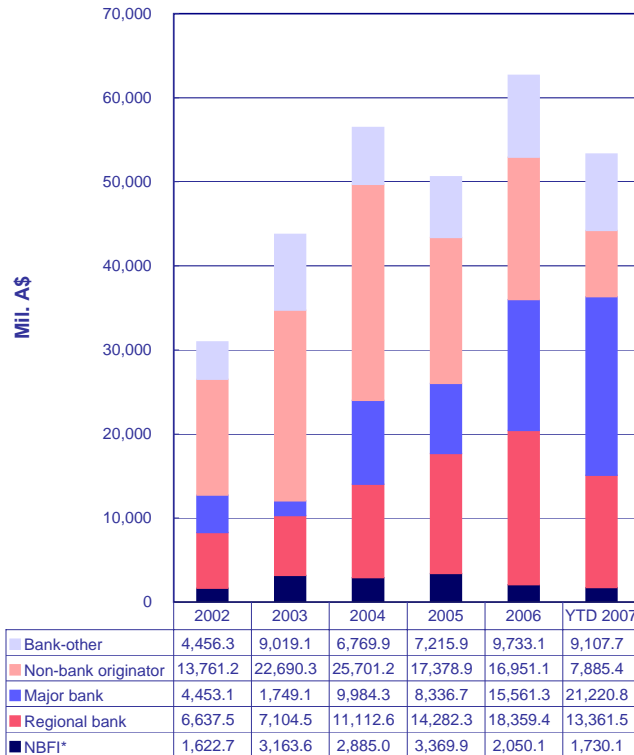
Data at Aug. 10, 2007

By Market of Issuance



Data at Aug. 10, 2007

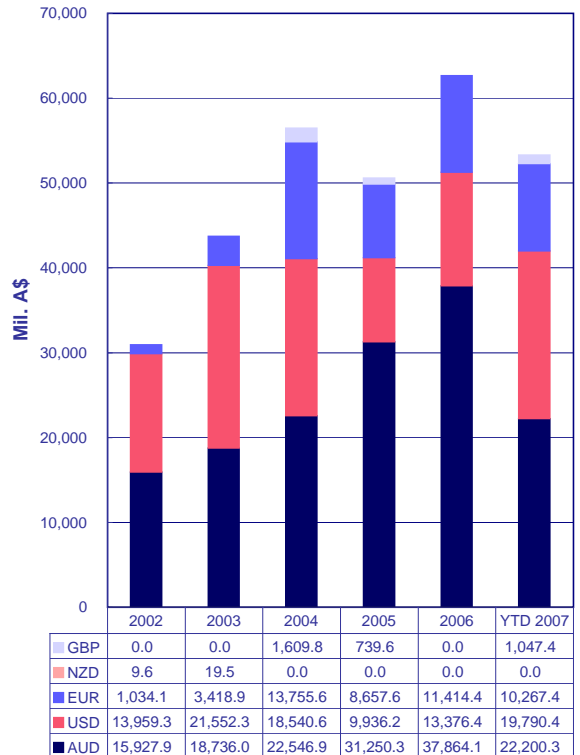
By Originator Type



Data at Aug. 10, 2007

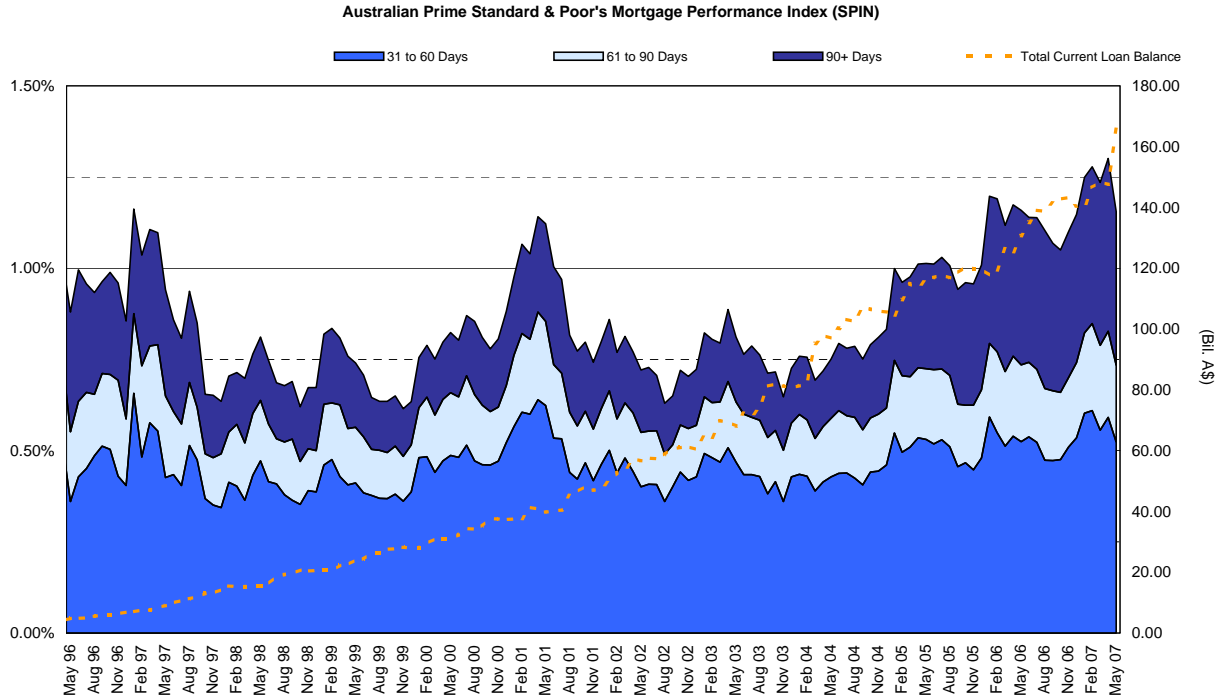
NBFIs* = Nonbank Financial Institution

By Currency



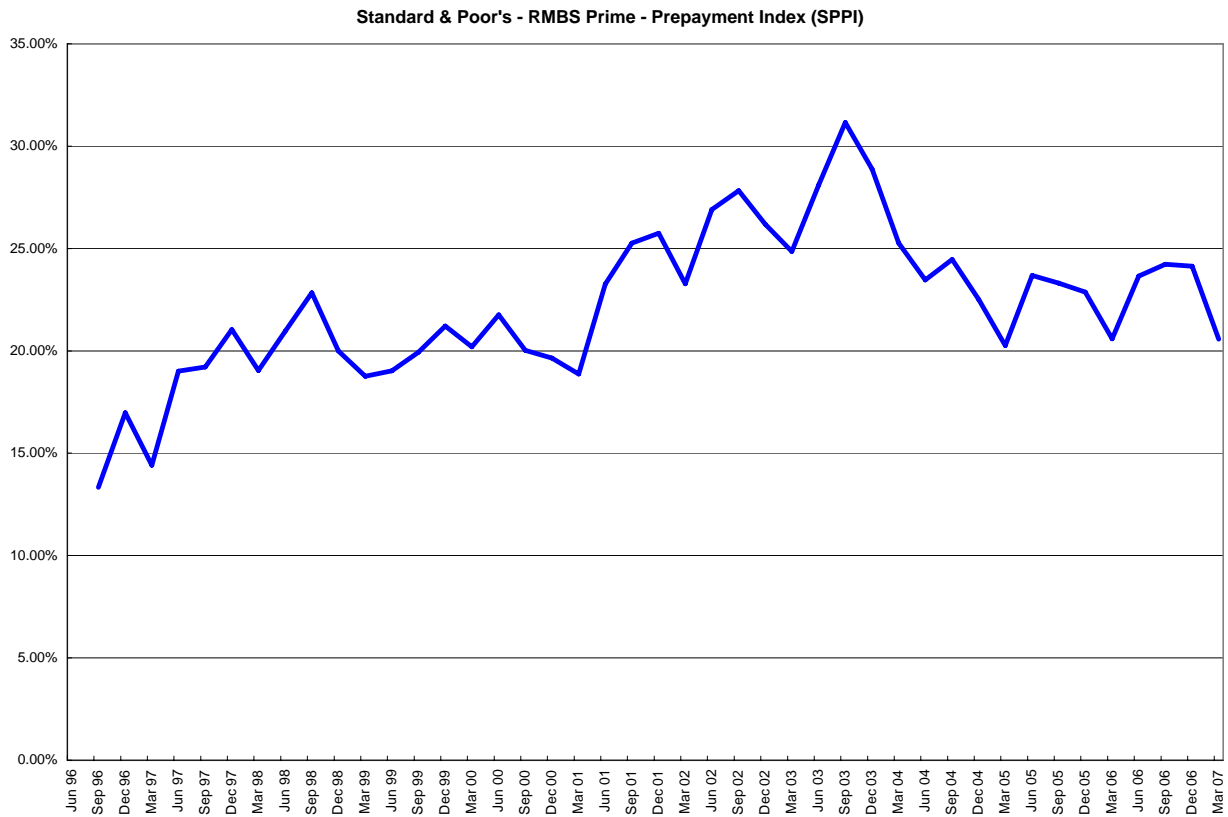
Data at Aug. 10, 2007

RMBS Performance



[Australian SPIN May. 2007](#)

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



[Australian SPPI March. 2007](#)

Resource Centre

Article	Date Published
General	
Criteria: Principles-Based Rating Methodology For Global Structured Finance Securities	May 29, 2007
Criteria: Revised Framework For Applying Counterparty And Supporting Party Criteria	May 8, 2007
Ratings Roundup: First Quarter 2007 Global Structured Finance Performance Trends	April 25, 2007
Guide To Legal Issues In Rating Australian Securitization	March 2, 2007
RMBS	
Australian RMBS Arrears Statistics - May 2007	July 19, 2007
Australian RMBS Performance Watch March 2007 Part 1	June 15, 2007
Australian RMBS Performance Watch March 2007 Part 2	June 15, 2007
Australian RMBS Performance Watch March 2007 Pool Statistics	June 15, 2007
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
Twice As High: Understanding the LoDoc SPIN	April 19, 2006
Criteria: Securitization Of Construction Loans In Australian RMBS	Nov. 15, 2005
RVMBS	
Australia & New Zealand Reverse Mortgage Criteria	Sept. 27, 2005
CMBS	
Australia & New Zealand CMBS Performance Watch December 31, 2006	May 3, 2007
SME	
Tailored to Fit: SME Loan Securitization In Australia & New Zealand	Nov. 14, 2005
ABS	
Australian & New Zealand ABS Performance Watch March 2007	June 4, 2007
CDOs	
CDO Spotlight: Synthetic ROC And The Surveillance of Synthetic CDOs	March 15, 2004
ABCP	
Inside ABCP May 2007	July 29, 2007
Global Asset-Backed Commercial Paper Criteria	Oct. 28, 2005
Servicer Evaluations	
Servicer Evaluation Reports	
Servicer Evaluation Criteria: Australia and New Zealand	March 28, 2007

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

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