

Issue 297: September. 7, 2007
Market Activity (week ending September. 7, 2007)
Ratings Actions (week ending September. 7, 2007)

Transaction name	Class details	Rating	Asset class	Date
Ratings Withdrawn				
Echo Funding Pty Ltd. Series 17	A\$20 million	To: NR From: BBB	CDO/Repack	Sept. 5, 2007
Series 2000-1G Medallion Trust	Class A-1 US\$955 million, due July 2031	To: NR From: AAA	RMBS	Sept. 4, 2007
	Class A-2 A\$150 million, due July 2031	To: NR From: AAA		
	Class B A\$15 million, due July 2031	To: NR From: AA		
Sapphire V Series 2004-1 Trust	Class AA A\$350 million, due August 2035	To: NR From: AAA	RMBS	Sept. 4, 2007
	Class AM A\$65 million, due August 2035	To: NR From: AAA		
	Class AZ A\$27 million, due August 2035	To: NR From: AAA		
	Class M A\$32 million, due August 2035	To: NR From: A		
	Class BA A\$15 million, due August 2035	To: NR From: BBB		
	Class BZ A\$8.5 million, due August 2035	To: NR From: BB		
	Class CA A\$3.25 million, due August 2035	To: NR From: B		
Ratings Upgrade				
George Street Finance Pty Ltd.	A\$10 billion	To: A-1+ From: A-1	ABCP	Sept. 5, 2007
George Street Finance LLC	US\$10 billion	To: A-1+ From: A-1	ABCP	Sept. 5, 2007
Schooner Capital Pty Ltd.	A\$3 billion	To: A-1+ From: A-1	ABCP	Sept. 5, 2007
Recently Published Reports				
Article				Date
The Fundamentals of Structured Finance Ratings				Aug. 23 2007

At a Glance

New Term Securitisation Issuance

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

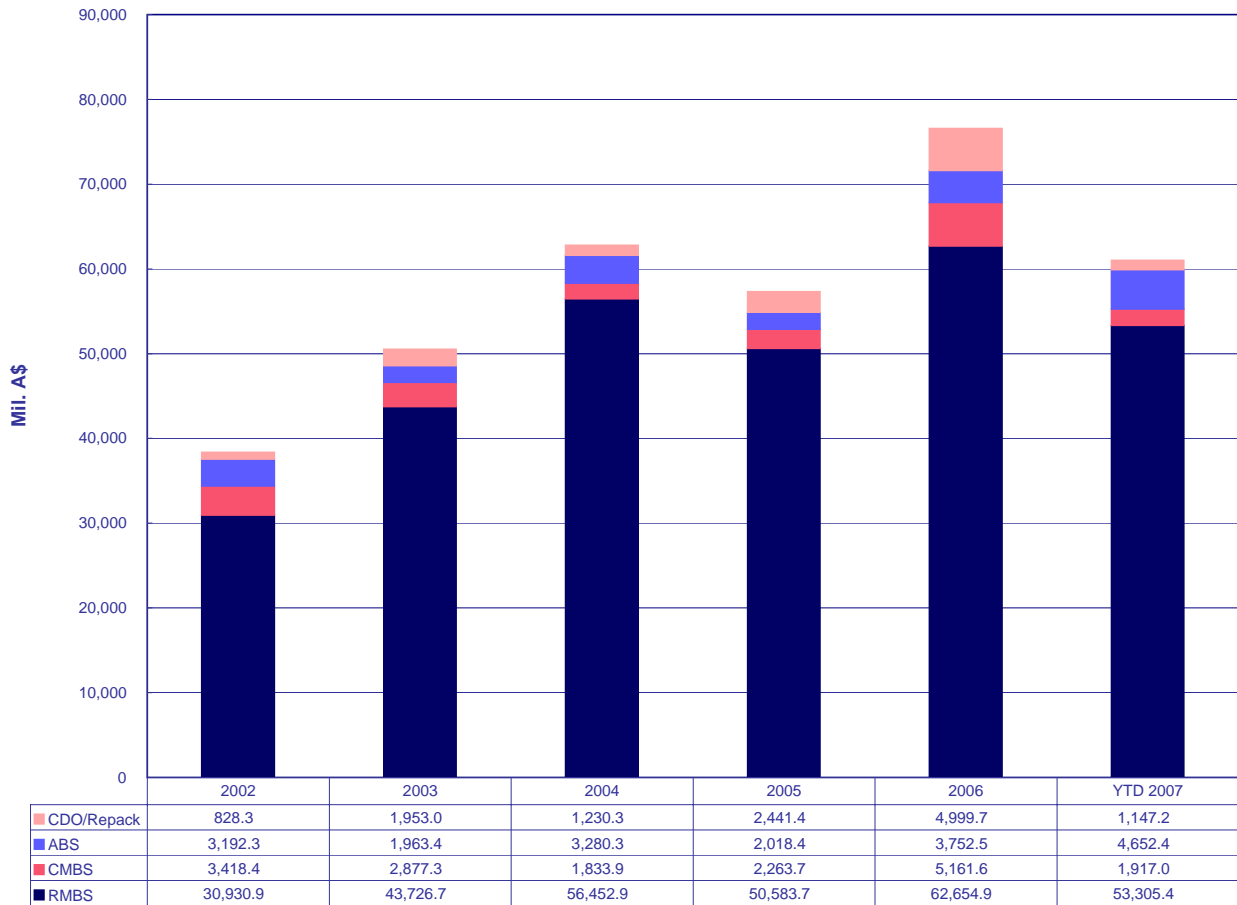
No. of Transactions

Sector	2007 YTD	2007 YTD (% of total)	2006 YTD	2006 YTD (% of total)	2007 YTD vs 2006 YTD %
RMBS	32	54.2%	28	39.4%	14.3% ↑
CMBS	8	13.6%	10	14.1%	-20.0% ↓
ABS	11	18.6%	11	15.5%	0.0%
CDO/Repack	8	13.6%	22	31.0%	-63.6% ↓
Total	59	100.0%	71	100.0%	-16.9% ↓

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%	38,733	88.9%	37.6% ↑
CMBS	1,917	3.1%	2,099	4.8%	-8.7% ↓
ABS	4,652	7.6%	1,984	4.6%	134.4% ↑
CDO/Repack	1,147	1.9%	772	1.8%	48.7% ↑
Total	61,022.0	100.0%	43,587.4	100.0%	40.0% ↑

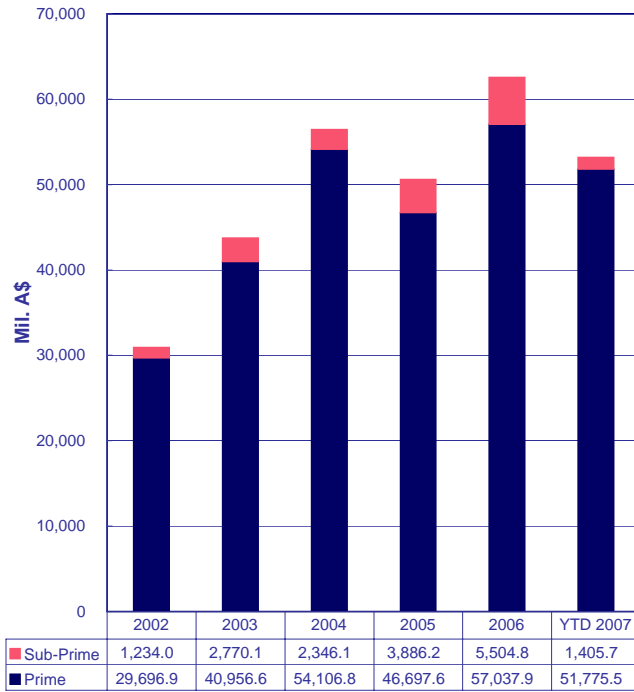
By Sector



Data at Sep. 7, 2007

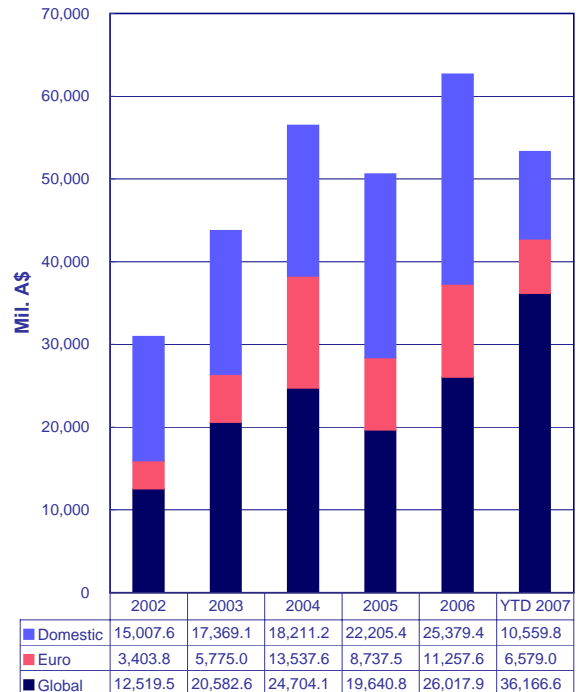
RMBS Snapshot YTD RMBS Issuance

By Sector



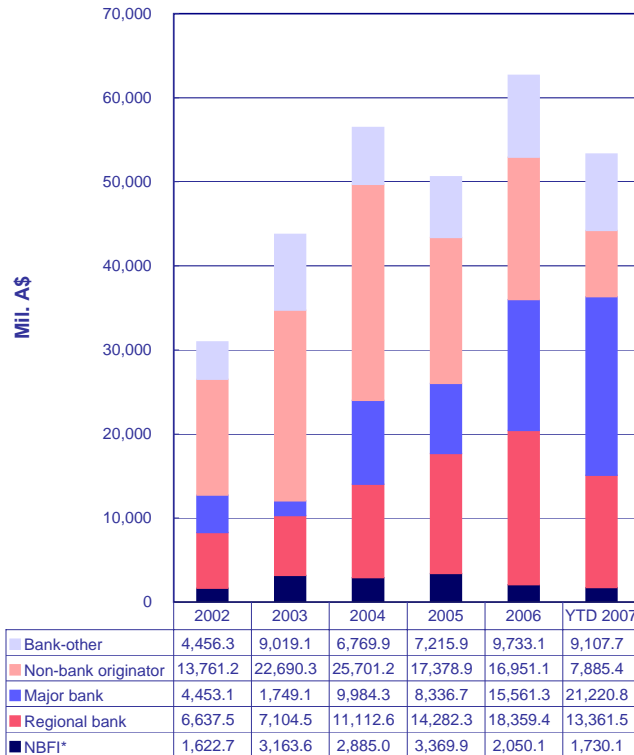
Data at Sep. 7, 2007

By Market of Issuance



Data at Sep. 7, 2007

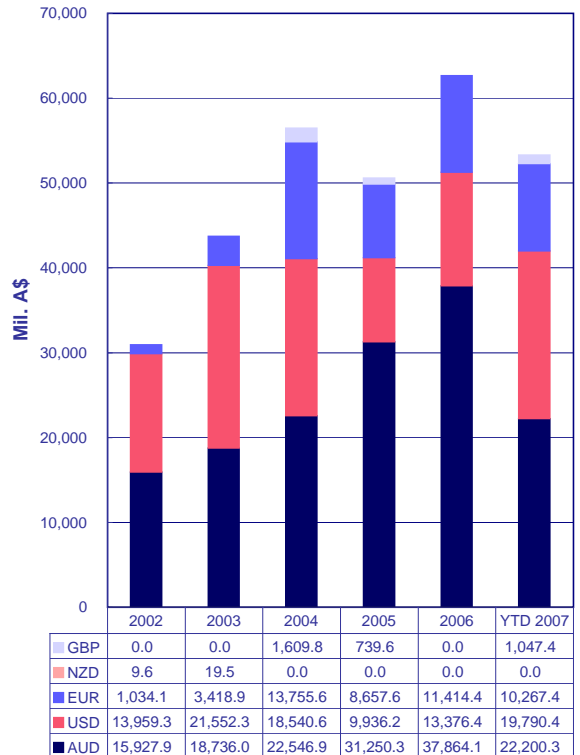
By Originator Type



Data at Sep. 7, 2007

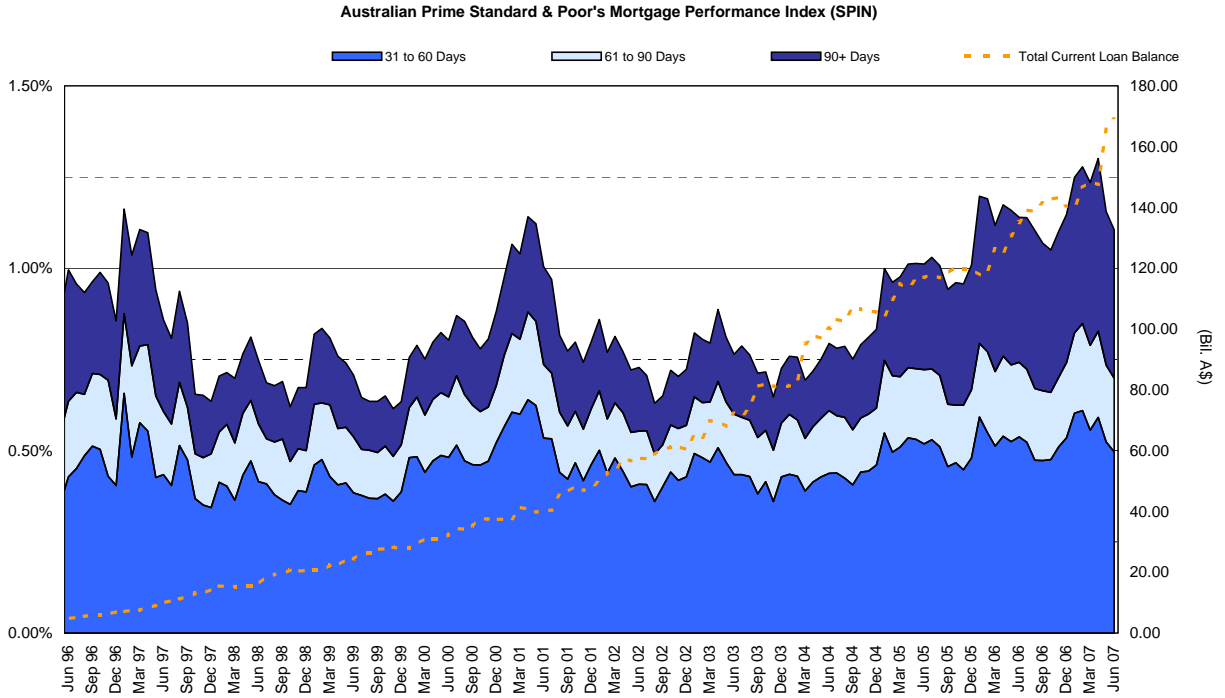
NBFIs* = Nonbank Financial Institution

By Currency



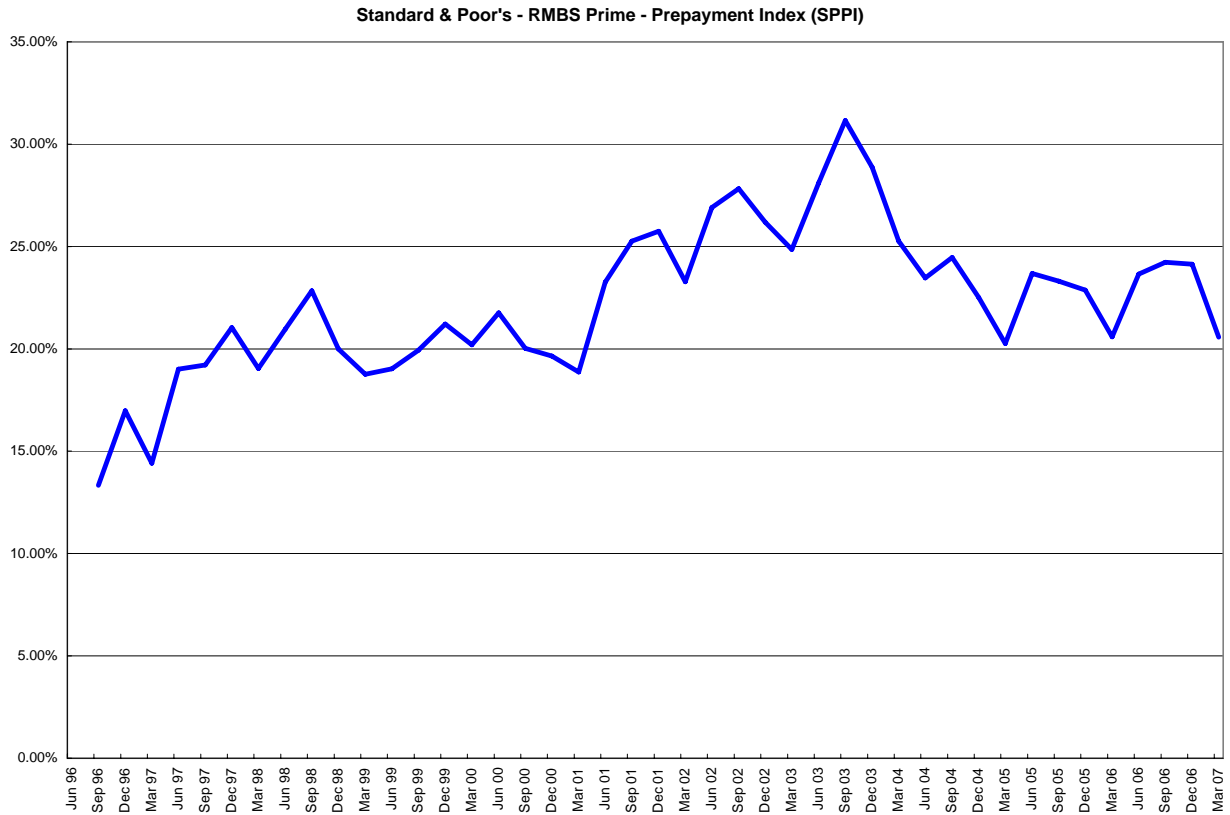
Data at Sep. 7, 2007

RMBS Performance



Australian SPIN June, 2007

Australian RMBS Arrears Statistics - June, 2007



Australian SPPI March, 2007

Resource Centre

Article	Date Published
General	
The Fundamentals of Structured Finance Ratings	Aug. 23, 2007
Ratings Roundup: Second Quarter 2007 Global Structured Finance Performance Trends	Aug. 16, 2007
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
Guide To Legal Issues In Rating Australian Securitization	March 2, 2007
RMBS	
Australian RMBS Arrears Statistics - June 2007	Aug. 23, 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
RMBS	
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	
Report on ABCP Liquidity Facilities In Australia and New Zealand Published	Aug. 31, 2007
Inside ABCP June 2007	Aug. 16, 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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