

LIBERTY TERM INVESTMENT FUND PERFORMANCE



As at 30 September 2013 - Performance Collateral Table

MORTGAGES BY CURRENT LVR

| | RESIDENTIAL PROPERTY | | | | COMMERCIAL PROPERTY | | | |
|--------------|----------------------|----------------|-----------------------|------------------|---------------------|----------------|-----------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 50% | 0 | 0.00% | \$0.00 | 0.00% | 4 | 57.14% | \$2,875,601.54 | 76.45% |
| ≥ 50% < 55% | 0 | 0.00% | \$0.00 | 0.00% | 1 | 14.29% | \$225,057.41 | 5.98% |
| ≥ 55% < 60% | 2 | 14.29% | \$469,611.38 | 13.32% | 1 | 14.29% | \$159,914.31 | 4.25% |
| ≥ 60% < 65% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 65% < 70% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 70% < 75% | 0 | 0.00% | \$0.00 | 0.00% | 1 | 14.29% | \$500,599.59 | 13.31% |
| ≥ 75% < 80% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 80% < 85% | 3 | 21.43% | \$674,236.91 | 19.12% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 85% < 90% | 2 | 14.29% | \$533,388.63 | 15.12% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 90% < 95% | 7 | 50.00% | \$1,849,317.40 | 52.44% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 95% < 100% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| > 100% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| Total | 14 | 100.00% | \$3,526,554.32 | 100.00% | 7 | 100.00% | \$3,761,172.85 | 100.00% |

MORTGAGES BY SEASONING

| | RESIDENTIAL PROPERTY | | | | COMMERCIAL PROPERTY | | | |
|---------------------|----------------------|----------------|-----------------------|------------------|---------------------|----------------|-----------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 3 mths | 8 | 57.14% | \$1,948,026.83 | 55.24% | 2 | 28.57% | \$384,971.72 | 10.24% |
| ≥ 3 mths < 6 mths | 1 | 7.14% | \$351,530.70 | 9.97% | 4 | 57.14% | \$2,381,076.46 | 63.31% |
| ≥ 6 mths < 9 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 9 mths < 12 mths | 3 | 21.43% | \$600,433.71 | 17.03% | 1 | 14.29% | \$995,124.67 | 26.46% |
| ≥ 12 mths < 24 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 24 mths < 36 mths | 1 | 7.14% | \$165,680.55 | 4.70% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 36 mths < 48 mths | 1 | 7.14% | \$460,882.53 | 13.07% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 48 mths < 60 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| > 60 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| Total | 14 | 100.00% | \$3,526,554.32 | 100.00% | 7 | 100.00% | \$3,761,172.85 | 100.00% |

MORTGAGES BY TERM TO MATURITY

| | RESIDENTIAL PROPERTY | | | | COMMERCIAL PROPERTY | | | |
|---------------------|----------------------|----------------|-----------------------|------------------|---------------------|----------------|-----------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 3 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 3 mths < 6 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 6 mths < 9 mths | 0 | 0.00% | \$0.00 | 0.00% | 2 | 28.57% | \$1,800,898.06 | 47.88% |
| ≥ 9 mths < 12 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 12 mths < 24 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 24 mths < 36 mths | 0 | 0.00% | \$0.00 | 0.00% | 2 | 28.57% | \$580,178.40 | 15.43% |
| ≥ 36 mths < 48 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 48 mths < 60 mths | 0 | 0.00% | \$0.00 | 0.00% | 1 | 14.29% | \$995,124.67 | 26.46% |
| > 60 mths | 14 | 100.00% | \$3,526,554.32 | 100.00% | 2 | 28.57% | \$384,971.72 | 10.24% |
| Total | 14 | 100.00% | \$3,526,554.32 | 100.00% | 7 | 100.00% | \$3,761,172.85 | 100.00% |

MORTGAGES BY INTEREST RATE

| | RESIDENTIAL PROPERTY | | | | COMMERCIAL PROPERTY | | | |
|--------------|----------------------|----------------|-----------------------|------------------|---------------------|----------------|-----------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 5% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 5% ≤ 10% | 14 | 100.00% | \$3,526,554.32 | 100.00% | 5 | 71.43% | \$2,380,889.78 | 63.30% |
| ≥ 10% ≤ 15% | 0 | 0.00% | \$0.00 | 0.00% | 2 | 28.57% | \$1,380,283.07 | 36.70% |
| > 15% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| Total | 14 | 100.00% | \$3,526,554.32 | 100.00% | 7 | 100.00% | \$3,761,172.85 | 100.00% |

MORTGAGES BY SEASONING

| | MOTOR VEHICLE LOANS | | | | EQUIPMENT LOANS | | | | TRADE RECEIVABLE LOANS | | | |
|---------------------|---------------------|----------------|-----------------------|------------------|-----------------|--------------|---------------------|------------------|------------------------|--------------|---------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 3 mths | 17 | 7.14% | \$469,456.55 | 8.45% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 3 mths < 6 mths | 121 | 50.84% | \$2,649,841.91 | 47.70% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 6 mths < 9 mths | 88 | 36.97% | \$2,122,220.12 | 38.20% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 9 mths < 12 mths | 12 | 5.04% | \$314,271.82 | 5.66% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 12 mths < 24 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 24 mths < 36 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 36 mths < 48 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 48 mths < 60 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| > 60 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| Total | 238 | 100.00% | \$5,555,790.40 | 100.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |

MORTGAGES BY TERM TO MATURITY

| | MOTOR VEHICLE LOANS | | | | EQUIPMENT LOANS | | | | TRADE RECEIVABLE LOANS | | | |
|---------------------|---------------------|----------------|-----------------------|------------------|-----------------|--------------|---------------------|------------------|------------------------|--------------|---------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 3 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 3 mths < 6 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 6 mths < 9 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 9 mths < 12 mths | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 12 mths < 24 mths | 3 | 1.26% | \$20,447.95 | 0.37% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 24 mths < 36 mths | 5 | 2.10% | \$45,971.91 | 0.83% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 36 mths < 48 mths | 5 | 2.10% | \$56,269.16 | 1.01% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 48 mths < 60 mths | 128 | 53.78% | \$2,634,797.42 | 47.42% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| > 60 mths | 97 | 40.76% | \$2,798,303.96 | 50.37% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| Total | 238 | 100.00% | \$5,555,790.40 | 100.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |

MORTGAGES BY INTEREST RATE

| | MOTOR VEHICLE LOANS | | | | EQUIPMENT LOANS | | | | TRADE RECEIVABLE LOANS | | | |
|--------------|---------------------|----------------|-----------------------|------------------|-----------------|--------------|---------------------|------------------|------------------------|--------------|---------------------|------------------|
| | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING | NO. OF LOANS | % BY NUMBER | OUTSTANDING BALANCE | % BY OUTSTANDING |
| < 5% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 5% ≤ 10% | 7 | 2.94% | \$217,904.24 | 3.92% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| ≥ 10% ≤ 15% | 75 | 31.51% | \$1,914,803.59 | 34.47% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| > 15% | 156 | 65.55% | \$3,423,082.57 | 61.61% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |
| Total | 238 | 100.00% | \$5,555,790.40 | 100.00% | 0 | 0.00% | \$0.00 | 0.00% | 0 | 0.00% | \$0.00 | 0.00% |

The largest single borrower represents approximately 10% of the portfolio. The top 10 borrowers that are assets of the Fund are: \$1,300,298, \$995,125, \$500,600, \$500,194, \$460,883, \$413,100, \$369,612, \$351,531, \$299,794 and \$292,000. The amount of loans that have been approved but funds yet to be advanced is \$0 and interest has been capitalised on 0 loan totalling \$0. The Fund may invest in derivatives for the purpose of managing interest rate risk but not for speculative purpose or to leverage the Fund. The amount of non-loans which are assets of the fund are approximately \$1.7 million which are held as cash and liquid assets.

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