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INVESTORS SHOULD NOTE THAT THERE MAY BE RESTRICTIONS ON THE SECONDARY SALE OF THE CLASS AB-F REFINANCE NOTES UNDER SECTION 276 OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE (AS MODIFIED OR AMENDED FROM TIME TO TIME).

Confirmation of your Representation: The Supplemental Information Memorandum is being sent at your request and by accepting the electronic communication and accessing the Supplemental Information Memorandum, you shall be deemed to have represented that you and any entity that you represent are outside the United States and not a U.S. person, and that you consent to delivery of the Supplemental Information Memorandum by electronic communication.

You are reminded that the Supplemental Information Memorandum has been delivered to you on the basis that you are a person into whose possession the Supplemental Information Memorandum may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver the Supplemental Information Memorandum to any other person.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the managers or any affiliate of the managers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the managers or such affiliate on behalf of the Issuer in such jurisdiction.

The Supplemental Information Memorandum has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic communication and consequently none of Great Southern Bank, Perpetual Trustee Company Limited, P.T. Limited, CUA Management Pty Ltd, National Australia Bank Limited, nor any person who controls any of them nor any adviser, director, officer, employee nor agent or affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Supplemental Information Memorandum distributed to you in electronic format herewith and the hard copy version available to you on request from Great Southern Bank, CUA Management Pty Ltd and National Australia Bank Limited.

Series 2023-1 Harvey Trust

Supplemental Information Memorandum

Mortgage Backed Pass-Through Floating Rate Securities

A$30,000,000 **CLASS AB-R NOTES**	**A$12,750,000** **CLASS B-R NOTES**	**A$8,625,000** **CLASS C-R NOTES**
"AAA (sf)" by S&P Global Ratings (Australia) Pty Limited	***"AA" (sf) by S&P Global Ratings (Australia) Pty Limited***	***"A+" (sf) by S&P Global Ratings (Australia) Pty Limited***
A$3,525,000 **CLASS D-R NOTES**	**A$2,475,000** **CLASS E-R NOTES**	**A$2,625,000** **CLASS F-R NOTES**
"A-" (sf) by S&P Global Ratings (Australia) Pty Limited	***"BBB-" (sf) by S&P Global Ratings (Australia) Pty Limited***	***Unrated***

This supplemental information memorandum (**Supplemental Information Memorandum**) should be read in conjunction with the information memorandum dated 15 June 2023 (**Base Information Memorandum**) which is provided with this Supplemental Information Memorandum and, except as updated by this Supplemental Information Memorandum, is incorporated in its entirety in this Supplemental Information Memorandum and each reference to the term "Information Memorandum" in the Base Information Memorandum shall be taken to mean the Base Information Memorandum as updated by this Supplemental Information Memorandum. To the extent of any inconsistency between the Base Information Memorandum and this Supplemental Information Memorandum, this Supplemental Information Memorandum will prevail.

This Supplemental Information Memorandum alone does not contain complete information about the offering of the Class AB-F Refinance Notes. No one may use this Supplemental Information Memorandum to offer and sell the Class AB-F Refinance Notes unless it is accompanied by the Base Information Memorandum.

Perpetual Trustee Company Limited (ABN 42 000 001 007) in its capacity as trustee of the Series 2023-1 Harvey Trust (the **Trustee**) proposes to issue A$30,000,000 Class AB-R Notes due 16 December 2054 (the **Class AB-R Notes**), A$12,750,000 Class B-R Notes due 16 December 2054 (the **Class B-R Notes**), A$8,625,000 Class C-R Notes due 16 December 2054 (the **Class C-R Notes**), A$3,525,000 Class D-R Notes due 16 December 2054 (the **Class D-R Notes**), A$2,475,000 Class E-R Notes due 16 December 2054 (the **Class E-R Notes**) and A$2,625,000 Class F-R Notes due 16 December 2054 (the **Class F-R Notes**). The Trustee has previously issued, on 15 June 2023, Class A Notes with an Initial Invested Amount of A$690,000,000 (the **Class A Notes**), Class AB Notes with an Initial Invested Amount of A$30,000,000 (the **Class AB Notes**), Class B Notes with an Initial Invested Amount of A$12,750,000 (the **Class B Notes**), Class C Notes with an Initial Invested Amount of A$8,625,000 (the **Class C Notes**), Class D Notes with an Initial Invested Amount of A$3,525,000 (the **Class D Notes**) and Class E Notes with an Initial Invested Amount of A$2,475,000 (the **Class E Notes**) in each case due 16 December 2054. The proceeds of the issuance of Class AB-F Refinance Notes will be used to repay the Class AB-F Notes at their Invested Amount as at the Class AB-F Refinancing Date.

The Class AB-F Refinance Notes were not initially offered pursuant to the Base Information Memorandum. However, for the purposes of this Supplemental Information Memorandum only, references in the Base Information Memorandum to the Notes offered pursuant to the Base Information Memorandum shall (except as the context otherwise requires, or inconsistent with this Supplemental Information Memorandum) be taken to include a reference to the Class AB-F Refinance Notes and the Base Information Memorandum must be interpreted accordingly. For this purpose, references in the Base Information Memorandum to the Class AB-F Refinance Notes not being offered pursuant to that document are to be disregarded.

Only the Class AB-F Refinance Notes are offered pursuant to this Supplemental Information Memorandum. No other Notes (as previously issued) are offered pursuant to this Supplemental Information Memorandum. Any description of the other Notes contained in this Supplemental Information Memorandum is solely for informational purposes and to assist prospective investors in the Class AB-F Refinance Notes.

NATIONAL AUSTRALIA BANK LIMITED ABN 12 004 044 937
Arranger and Lead Manager

Date: 16 September 2024

This Supplemental Information Memorandum has been prepared on a confidential basis for distribution only to sophisticated and wholesale investors whose ordinary business includes the buying or selling of investments such as the Class AB-F Refinance Notes. This Supplemental Information Memorandum is not intended for, should not be distributed to, and should not be construed as an offer or invitation to, any other person.

No guarantee

None of the Class AB-F Refinance Notes represent deposits or other liabilities of Great Southern Bank, a business name of Credit Union Australia Ltd ABN 44 087 650 959 (**Great Southern Bank**), CUA Management Pty Ltd ABN 60 010 003 853 (**CUA Management**), National Australia Bank Limited ABN 12 004 044 937 (in any capacity) (**NAB**), or any other member of the Great Southern Bank or NAB groups.

None of Great Southern Bank, CUA Management (the **Manager**), NAB or any other member of the Great Southern Bank or NAB groups guarantees the payment or repayment or the return of any principal invested in, or any particular rate of return on, the Class AB-F Refinance Notes or the performance of the Assets of the Series Trust.

In addition, none of the obligations of the Manager are guaranteed in any way by Great Southern Bank or NAB or any other member of the Great Southern Bank or NAB groups.

The Class AB-F Refinance Notes subject to investment risk

The holding of the Class AB-F Refinance Notes is subject to investment risk, including possible delays in repayment and loss of income and principal invested.

Contents

Section		Page
1.	**Important notice**	**1**
2.	**Summary of the issue**	**11**
2.1	Summary only	11
2.2	General information regarding the Class AB-F Refinance Notes	12
2.3	Interest on the Notes	13
2.4	Repayment of principal on the Notes	14
2.5	The Mortgage Loans and Authorised Short-Term Investments	14
2.6	Structural and other features	14
3.	**Credit rating**	**15**
4.	**Description of the Class AB-F Refinance Notes**	**15**
4.1	General description of the Class AB-F Refinance Notes	16
4.2	Interest on the Class AB-F Refinance Notes	16
4.3	Listing of Class AB-F Refinance Notes	17
5.	**Some risk factors**	**17**
5.1	Tax risks	17
5.2	Consumer Credit Legislation	17
5.3	Unfair Contracts	20
5.4	Personal Property Securities Act 2009 (Cth)	21
5.5	European and UK Risk Retention and due diligence requirements	22
5.6	FATCA	28
5.7	Implementation of and/or changes to the Basel framework may affect the capital requirements and/or the liquidity associated with a holding of the Class AB-F Refinance Notes for certain investors	29
5.8	U.S. Risk Retention Rules	31
5.9	Japan Due Diligence and Risk Retention Rules	33
5.10	Cessation of, or material change to, the BBSW benchmark	34
5.11	Macro-economic, geopolitical, climate or social risks	36
6.	**Mortgage Loans**	**37**
6.1	Great Southern Bank	37
6.2	The Mortgage Loan Pool	37
6.3	Eligibility Criteria	37
6.4	Mortgage Loan Products	37
6.5	Origination of Mortgage Loans	38
6.6	Collections	38
6.7	Servicing	38
7.	**Cashflow Allocation Methodology**	**38**
8.	**The Mortgage Insurance Policies**	**38**
8.1	QBE Lenders' Mortgage Insurance Limited	39
9.	**Support Facilities, Master Security Trust Deed and General Security Deed**	**39**
9.1	The Interest Rate Swaps	39
9.2	The Liquidity Facility	39
9.3	The Redraw Facility	39
9.4	The Master Security Trust Deed and the General Security Deed	39
10.	**The Series Trust**	**40**
10.1	Creation of Trusts	40
10.2	Assignment of Mortgage Loans	40
10.3	The Trustee	40
10.4	The Manager	40

10.5 The Servicer 40
10.6 Termination of the Series Trust 40
10.7 Audit and Accounts 40
10.8 Amendments to Master Trust Deed, Master Sale and Servicing Deed and Series Supplement 40
10.9 Meetings of Voting Secured Creditors 41

11. Document Custody 41

12. Taxation Considerations 41

12.1 Income Tax Treatment of the Class AB-F Refinance Noteholders 41
12.2 Interest on the Class AB-F Refinance Notes: Interest Withholding Tax And Pay-As-You-Go Withholding Obligations 41
12.3 Interest on the Class AB-F Refinance Notes: Tax Treaties 43
12.4 Gain or Profit on Sale of the Class AB-F Refinance Notes 43
12.5 Consolidation 44
12.6 Goods and Services Tax 44
12.7 Stamp Duty 46

13. Selling Restrictions 46

13.1 General 46
13.2 Singapore 46

14. Transaction Documents available for inspection 48

15. Glossary of Terms 48

1. Important notice

Terms

Capitalised terms used and not otherwise defined in this Supplemental Information Memorandum have the meaning given to them in the Glossary in section 15 of the Base Information Memorandum as supplemented by the Glossary in section 15 of this Supplemental Information Memorandum.

Purpose

This Supplemental Information Memorandum relates solely to a proposed issue of Class AB-F Refinance Notes by Perpetual Trustee Company Limited ABN 42 000 001 007, in its capacity as trustee of the Series 2023-1 Harvey Trust (the **Trustee**). The sole purpose of this Supplemental Information Memorandum is to assist the recipient to decide whether to proceed with a further investigation regarding whether it should invest in the Class AB-F Refinance Notes. This Supplemental Information Memorandum does not relate to, and is not relevant for, any other purpose and relates only to the Class AB-F Refinance Notes to be issued by the Trustee on the Class AB-F Refinance Issue Date.

Limited Responsibility for information

The Manager has prepared and authorised the distribution of this Supplemental Information Memorandum and has accepted sole responsibility for the information contained in it except for section 6 which has been prepared and authorised by Great Southern Bank and in respect of which Great Southern Bank accepts sole responsibility.

None of Great Southern Bank (except for section 6), the Trustee (including in its personal capacity), P.T. Limited ABN 67 004 454 666 in its capacity as trustee of the Security Trust (the **Security Trustee**) and in its personal capacity, nor NAB have authorised, caused the issue of, or have (and expressly disclaim) any responsibility for, or made any statement in, any part of this Supplemental Information Memorandum. Furthermore, none of the Trustee, the Security Trustee (including each in their personal capacities), nor NAB has had any involvement in the preparation of any part of this Supplemental Information Memorandum.

Whilst the Manager believes the statements made in this Supplemental Information Memorandum are accurate, neither it (except as expressly stated in this Supplemental Information Memorandum) nor Great Southern Bank, the Trustee (including in its personal capacity), the Security Trustee (including in its personal capacity), NAB, nor any person who controls any of them or any director, officer, employee, adviser, agent or affiliate of any such person nor any external adviser to any of the foregoing makes any representation, warranty or undertaking, express or implied, as to, nor assumes any responsibility or liability for, the authenticity, origin, validity, accuracy or completeness of, or any errors or omissions in, any information, statement, opinion or forecast contained in this Supplemental Information Memorandum or in any previous, accompanying or subsequent material or presentation.

No recipient of this Supplemental Information Memorandum can assume that any person referred to in it has conducted any investigation or due diligence concerning, or has carried out or will carry out any independent audit of, or has independently verified or will verify, the information contained in this Supplemental Information Memorandum.

No responsibility for Transaction Documents

NAB as Arranger, Lead Manager, and in any other capacity in which they are named in this Supplemental Information Memorandum, has no responsibility to or liability for and do not owe any duty to any person who purchases or intends to purchase the Class AB-F Refinance Notes in respect of this transaction, including without limitation in respect of the terms, preparation, due execution and enforceability of the Transaction Documents and the power, capacity or due authorisation of any other party to enter into and execute the Transaction Documents.

No Guarantee by NAB entities

Investments in the Class AB-F Refinance Notes are not deposits or other liabilities of NAB or of any entity in the NAB group, and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. None of NAB or any other member of the NAB group, guarantees any particular rate of return or the performance of the Class AB-F Refinance Notes, nor do they guarantee the repayment of capital from the Class AB-F Refinance Notes.

NAB, in its individual capacity, as Arranger and as Lead Manager, the Issuer, the Security Trustee and/or in any other capacity in which it may be named in this Supplemental Information Memorandum, as the case may be:

(a) has not authorised or caused the issue of this Supplemental Information Memorandum or made or authorised the application for admission to listing and/or trading or any offer of the Class AB-F Refinance Notes to the public and has not separately verified the information contained in this Supplemental Information Memorandum;

(b) does not accept any responsibility for the admission to listing and/or trading of any of the Class AB-F Refinance Notes, including without limitation the application thereof and compliance with the relevant listing rules of the relevant stock exchange; and

(c) does not accept any responsibility to or liability for and does not owe any duty to any person who purchases or intends to purchase the Class AB-F Refinance Notes in respect of this transaction, including without limitation in respect of the preparation and due execution or enforceability of the Transaction Documents or the legal or taxation position or treatment of the Transaction Documents, the Supplemental Information Memorandum or the transactions contemplated by them.

Date of this Supplemental Information Memorandum

This Supplemental Information Memorandum has been prepared as at 13 September 2024 (the **Preparation Date**), based upon information available, and the facts and circumstances known, to the Manager (or, in the case of the section 6, Great Southern Bank) at that time.

Neither the delivery of this Supplemental Information Memorandum, nor any offer or issue of the Class AB-F Refinance Notes, at any time after the Preparation Date implies or should be relied upon as a representation or warranty, that:

(a) there has been no change since the Preparation Date in the affairs or financial condition of the Series 2023-1 Harvey Trust (the **Series Trust**), the Trustee, Great Southern Bank, the Manager or any other party named in this Supplemental Information Memorandum; or

(b) the information contained in this Supplemental Information Memorandum is correct at such later time.

No person undertakes to review the financial condition or affairs of the Trustee or the Series Trust at any time or to keep a recipient of this Supplemental Information Memorandum or the holder of any Class AB-F Refinance Note (the **Class AB-F Refinance Noteholder**) informed of changes in, or matters arising or coming to their attention which may affect, anything referred to in this Supplemental Information Memorandum.

Neither the Manager, the Trustee (including in its personal capacity), the Security Trustee (including in its personal capacity), Great Southern Bank nor any other person accepts any responsibility to the Class AB-F Refinance Noteholders or prospective Class AB-F Refinance Noteholders to update this Supplemental Information Memorandum after the Preparation Date with regard to information or circumstances which come to its attention after the Preparation Date.

Summary Only

This Supplemental Information Memorandum (read together with the Base Information Memorandum) is only a summary of certain of the terms and conditions of the Class AB-F Refinance Notes and the Transaction Documents of the Series Trust and is to assist each recipient to decide whether it will undertake its own further independent investigation of the Class AB-F Refinance Notes. This Supplemental Information Memorandum does not purport to contain all the information a person considering subscribing for or purchasing the Class AB-F Refinance Notes may require, and in particular the information set out in Sections 4, 7 and 9 of this Supplemental Information Memorandum is only a summary description of the operation of certain terms of the Transaction Documents and not a complete statement of those terms. Accordingly, this Supplemental Information Memorandum should not be relied upon by intending subscribers or purchasers of the Class AB-F Refinance Notes. Instead, the definitive terms and conditions of the Class AB-F Refinance Notes and the Series Trust are contained in the Transaction Documents which should be reviewed by intending subscribers or purchasers of the Class AB-F Refinance Notes. If there is any inconsistency between this Supplemental Information Memorandum and the Transaction Documents, the Transaction Documents should be regarded as containing the definitive information. A copy of the Transaction Documents may be obtained by intending subscribers or purchasers of the Class AB-F Refinance Notes, on the conditions contained in section 14, from the Manager.

This Supplemental Information Memorandum should not be construed as an offer or invitation to any person to subscribe for or buy the Class AB-F Refinance Notes and must not be relied upon by intending subscribers or purchasers of the Class AB-F Refinance Notes.

It should not be assumed that the information contained in this Supplemental Information Memorandum is necessarily accurate or complete in the context of any offer to subscribe for or an invitation to subscribe for or buy any of the Class AB-F Refinance Notes even if this Supplemental Information Memorandum is circulated in conjunction with such an offer or invitation.

Independent Investment Decision

This Supplemental Information Memorandum is not intended to be, and does not constitute, a recommendation by the Manager, Great Southern Bank, the Trustee (including in its personal capacity), the Security Trustee (including in its personal capacity), NAB or any person who controls any of them or any director, officer, employee, adviser, agent or affiliate of any such person, that any person subscribe for or purchase any Class AB-F Refinance Notes. Accordingly, any person contemplating the subscription or purchase of the Class AB-F Refinance Notes must:

(a) make their own independent investigation of the terms of the Class AB-F Refinance Notes (including reviewing the Transaction Documents) and the financial condition, affairs and creditworthiness of the Series Trust, after taking all appropriate advice from qualified professional persons; and

(b) base any investment decision on the investigation and advice referred to in paragraph (a) and not on this Supplemental Information Memorandum.

No person is authorised to give any information or to make any representation which is not contained in this Supplemental Information Memorandum and any information or representation not contained in this Supplemental Information Memorandum must not be relied upon as having been authorised by or on behalf of Great Southern Bank, the Manager, the Trustee (including in its personal capacity), the Security Trustee (including in its personal capacity) or NAB.

Distribution to Professional Investors Only

This Supplemental Information Memorandum has been prepared on a confidential basis for distribution only to professional investors whose ordinary business includes the buying or selling of securities such as the Class AB-F Refinance Notes. This Supplemental Information

Memorandum is not intended for, should not be distributed to, and should not be construed as an offer or invitation to, any other person.

No Public Offer in Australia

Each offer for the issue, any invitation to apply for the issue, and any offer for sale of, and any invitation for offers to purchase, the Class AB-F Refinance Notes to a person under this Supplemental Information Memorandum must be on terms that the minimum amount payable by each person for the Class AB-F Refinance Notes on acceptance of the offer or application (as the case may be) is at least $500,000 (calculated in accordance with both section 708(9) of the Corporations Act and regulation 7.1.18 of the Corporations Regulations 2001 (Cth)) or otherwise not require disclosure to investors under Part 6D.2 of the Corporations Act and not be made to a person who is a "retail client" within the meaning of section 761G of the Corporations Act. Accordingly, this Supplemental Information Memorandum is not required to be lodged with the Australian Securities and Investments Commission as a disclosure document under Part 6D.2 or Chapter 7 of the Corporations Act, nor will any other such disclosure document be prepared and lodged in connection with such offers.

The distribution of this Supplemental Information Memorandum and the offering or invitation to subscribe for or buy the Class AB-F Refinance Notes in certain jurisdictions may be restricted by law. No action has been taken or will be taken which would permit the distribution of this Supplemental Information Memorandum or the offer or invitation to subscribe for or buy the Class AB-F Refinance Notes, a public offering of the Class AB-F Refinance Notes, or possession or distribution of this Supplemental Information Memorandum in any country or jurisdiction where action for that purpose is required.

A person may not (directly or indirectly) offer for issue or sale, or make any invitation to apply for the issue or to purchase, the Class AB-F Refinance Notes, nor distribute this Supplemental Information Memorandum except if the offer or invitation:

(a) does not need disclosure to investors under Part 6D.2 of the Corporations Act;

(b) is not made to a person who is a "retail client" within the meaning of section 761G of the Corporations Act; and

(c) complies with any other applicable laws in all jurisdictions in which the offer or invitation is made.

Persons into whose possession this Supplemental Information Memorandum comes are required by the Manager and NAB to inform themselves about and to observe any such restriction. Further details are set out in section 13.

Offshore Associates not to acquire Class AB-F Refinance Notes

Under present law, interest paid in respect of the Class AB-F Refinance Notes will not be subject to interest withholding tax if they are issued in accordance with certain prescribed conditions set out in section 128F of the Income Tax Assessment Act 1936 (**Tax Act**) and they are not acquired directly or indirectly by Offshore Associates (see definition of Offshore Associate below) of the Trustee (in its capacity as trustee of the Series Trust) or Great Southern Bank. **Accordingly, the Class AB-F Refinance Notes must not be acquired by any Offshore Associate of the Trustee or Great Southern Bank.**

Class AB-F Refinance Noteholders and prospective Class AB-F Refinance Noteholders should obtain advice from their own tax advisors in relation to the tax implications of an investment in Class AB-F Refinance Notes.

Disclosure of Interests

Each of Great Southern Bank, the Manager and NAB discloses that it and its respective subsidiaries, directors and employees:

(a) may have a pecuniary or other interest in the Class AB-F Refinance Notes; and

(b) may receive fees, brokerage or commissions, and may act as principal, in any dealings in the Class AB-F Refinance Notes.

Conflicts

Each of the Arranger and Lead Manager have disclosed to each of the Trustee, Great Southern Bank and the Manager that, in addition to the arrangements and interests it will or may have with respect to any party to a Transaction Document or any other person described in this Supplemental Information Memorandum or as contemplated in the Transaction Documents (each a **Relevant Person**) as contemplated in the Transaction Documents (the **Transaction Document Interests**), it, its respective related bodies corporate (as defined in the Corporations Act), its Related Entities (as defined in the Corporations Act) and its respective officers and employees:

(a) may from time to time make a market in the Class AB-F Refinance Notes, be a Class AB-F Refinance Noteholder or have pecuniary interests or other interests with respect to the Class AB-F Refinance Notes and they may also have interests relating to other arrangements with respect to a Class AB-F Refinance Noteholder or a Class AB-F Refinance Note; and

(b) may receive or pay fees, brokerage and commissions or other benefits, and act as principal with respect to any dealing with respect to any Class AB-F Refinance Notes (including, without limitation, any investment in certain classes of Class AB-F Refinance Notes on their initial issue),

(the **Note Interests**).

Each purchaser of Class AB-F Refinance Notes acknowledges these disclosures and further acknowledges and agrees that:

(a) each of the Arranger, the Lead Manager, each of their related bodies corporate (as defined in the Corporations Act) and Related Entities, and each of their respective directors, officers and employees (each a **Relevant Entity**) will or may have the Transaction Document Interests and may from time to time have the Note Interests and is, and from time to time may be, involved in a broad range of transactions including, without limitation, securities trading and brokerage activities and providing commercial and investment banking, investment management, corporate finance, banking, dealing in financial products, credit, derivative and liquidity transactions, investment management, corporate and investment banking and research (the **Other Transactions**) in various capacities in respect of any Relevant Person or any other person, both on the Relevant Entity's own account and for the account of other persons (the **Other Transaction Interests**);

(b) each Relevant Entity will or may indirectly receive proceeds of the Class AB-F Refinance Notes in repayment of debt financing arrangements involving a Relevant Entity. For example, this could occur if a Relevant Entity or an entity to which it has provided finance holds Class AB-F Notes redeemed with the proceeds of the Class AB-F Refinance Notes;

(c) each Relevant Entity may even purchase the Class AB-F Refinance Notes for their own account and enter into transactions, including credit derivatives, such as asset swaps, repackaging and credit default swaps relating to the Class AB-F Refinance Notes at the same time as the offer and sale of the Class AB-F Refinance Notes or in secondary market transactions. Such transactions may be carried out as bilateral trades with selected counterparties and separately from any offering, sale or resale of the Class AB-F Refinance Notes to which this Supplemental Information Memorandum relates;

(d) each Relevant Entity in the ordinary course of its business (whether with respect to the Transaction Document Interests, the Note Interests, the Other Transaction Interests or otherwise) may act independently of any other Relevant Entity;

(e) to the maximum extent permitted by applicable law, the duties of each Relevant Entity in respect of the any other Relevant Person and the Class AB-F Refinance Notes are limited to the contractual obligations of the Arranger and the Lead Manager to the Relevant Persons as set out in the Transaction Documents and in particular, no advisory or fiduciary duty is owed to any person;

(f) a Relevant Entity may have or come into possession of information not contained in this Supplemental Information Memorandum that may be relevant to any decision by a potential investor to acquire the Class AB-F Refinance Notes and which may or may not be publicly available to potential investors (**Relevant Information**);

(g) to the maximum extent permitted by applicable law, no Relevant Entity is under any obligation to disclose any Relevant Information to any Relevant Person or to any potential investor and neither this Supplemental Information Memorandum nor any subsequent conduct by a Relevant Entity should be construed as implying that the Relevant Entity is not in possession of such Relevant Information or that any information in this Supplemental Information Memorandum or otherwise is accurate or up to date; and

(h) each Relevant Entity may have various potential and actual conflicts of interest arising in the course of its business, including in respect of the Transaction Document Interests, the Note Interests or the Other Transaction Interests. For example, the exercise of rights against a Relevant Person arising from the Transaction Document Interests (for example, by a dealer, an arranger, a lead manager, an interest rate swap provider or liquidity facility provider) or from an Other Transaction may affect the ability of a Relevant Person to perform its obligations in respect of the Class AB-F Refinance Notes. In addition, the existence of a Transaction Document Interest or Other Transaction Interest may affect how a Relevant Entity, in another capacity (for example, as a Class AB-F Refinance Noteholder) may seek to exercise any rights it may have in that capacity. These interests may conflict with the interests of a Relevant Person, or a Class AB-F Refinance Noteholder and a Relevant Person or Class AB-F Refinance Noteholder may suffer loss as a result. To the maximum extent permitted by applicable law, a Relevant Entity is not restricted from entering into, performing or enforcing its rights in respect of the Transaction Document Interests, the Note Interests or the Other Transaction Interests and may otherwise continue or take steps to further or protect any of those interests and its business even where to do so may be in conflict with the interests of Class AB-F Refinance Noteholders or a Relevant Person and the Relevant Entities may in so doing act without notice to, and without regard to, the interests of any such person.

This is not a comprehensive or definitive list of all actual or potential conflicts of interest. These interests and dealings may adversely affect the price or value of the Class AB-F Refinance Notes. The knowledge of related bodies corporate (as defined in the Corporations Act) or affiliates concerning such services may not be reflected in this Supplemental Information Memorandum.

Each purchaser of Class AB-F Refinance Notes acknowledges and agrees that neither the Manager nor the Trustee nor any Relevant Entity is required to ensure that no conflicts of the sort described in this section or any other conflict arises, nor to monitor any such conflict. Neither the Manager nor the Trustee nor any Relevant Entity will be liable in any way for any loss suffered by any person (including any Class AB-F Refinance Noteholder) by reason of any conflict referred to in this section.

Limited Recovery

The Class AB-F Refinance Notes issued by the Trustee are limited recourse instruments and are issued only in respect of the Series Trust. The rights of a Class AB-F Refinance Noteholder to take action with respect to any amounts owing to it by the Trustee is limited to the Assets of the Series Trust in the manner prescribed by the Master Trust Deed and other Transaction Documents. This limitation will not apply to any obligation or liability of the Trustee to the extent that it is not satisfied because, under the Master Trust Deed or by operation of law, there is a reduction in the extent of the Trustee's indemnification out of the Assets of the Series Trust as a result of the Trustee's fraud, negligence or wilful default. See section 10.3.12 of the Base Information Memorandum for further information on the Trustee's limited liability. Each Class AB-F Refinance Noteholder, by subscribing for any Class AB-F Refinance Note, acknowledges that the Trustee will not be taken to be fraudulent, negligent or in wilful default purely because the Trustee has relied on the Manager's preparation of this Supplemental Information Memorandum.

None of Great Southern Bank, the Manager, any other member of the Great Southern Bank, NAB any other member of the NAB groups, the Trustee (including in its personal capacity) or the Security Trustee (including in its personal capacity) guarantees the success of the Class AB-F Refinance Notes issued by the Trustee or the repayment of capital or any particular rate of capital or income return in respect of the investment by Class AB-F Refinance Noteholders in the Class AB-F Refinance Notes, nor do they make any statement (including, without limitation, any representation) with respect to income tax or other taxation consequences of any subscription, purchase or holding of the Class AB-F Refinance Notes or the receipt of any amounts thereunder or the performance of the Assets of the Series Trust.

EU Risk Retention Rules

Please refer to the section entitled “European and UK Risk Retention and due diligence requirements' in section 5.5 for further information on the implications of the EU Retention Requirement, EU Transparency Requirements and EU Credit-Granting Requirements (as those terms are defined in section 5.5) relevant to certain investors in the Class AB-F Refinance Notes.

UK Risk Retention

Please refer to the section entitled “European and UK Risk Retention and due diligence requirements" in section 5.5 for further information on the implications of the UK Retention Requirement, UK Transparency Requirements and UK Credit-Granting Requirements (as those terms are defined in section 5.5) relevant to certain investors in the Class AB-F Refinance Notes.

No Eurosystem eligibility

As of the date of the Supplemental Information Memorandum, the Class AB-F Refinance Notes are not recognised as eligible collateral (or recognised to fall into any specific category of eligible collateral) for the purpose of monetary policy and intra-day credit operations by the European Central Bank's liquidity scheme (**Eurosystem**) either upon issue or at any or all times while any Class AB-F Refinance Notes are outstanding, and there is no guarantee that any of the Class AB-F Refinance Notes will be so recognised at a future date. Eurosystem eligibility may affect the marketability of the Class AB-F Refinance Notes. Any potential investor in the Class AB-F Refinance Notes should make its own determinations and seek its own advice with respect to whether or not the Class AB-F Refinance Notes constitute Eurosystem eligible collateral.

Securities Act

The Class AB-F Refinance Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and are subject to US tax law requirements. Subject to certain exemptions, the Class AB-F Refinance Notes may not be offered, sold or delivered directly or indirectly within the United States or to or for the benefit of US persons (see section 13).

U.S. Risk Retention Rules

It is intended that the Class AB-F Refinance Notes will be issued under the safe harbor for certain foreign transactions pursuant to the risk retention rules set out in section 15G of the Securities Exchange Act of 1934 of the United States of America (as amended) (the **Exchange Act**) as added by section 941 of the Dodd-Frank Act (**U.S. Risk Retention Rules**) regarding non-U.S. transactions that meet certain requirements. Consequently, the Class AB-F Refinance Notes sold in this offering, until the date occurring 40 days after the completion of the distribution of the Class AB-F Refinance Notes, may not be purchased by or transferred to any person except for (a) persons that are not "U.S. persons" as defined in the U.S. Risk Retention Rules (**Risk Retention U.S. Persons**) or (b) persons that have obtained a waiver with respect to the U.S. Risk Retention Rules from the Manager (on behalf of the Trustee) (**U.S. Risk Retention Waiver**). Prospective investors should note that the definition of "U.S. person" in the U.S. Risk Retention Rules is substantially similar to, but not identical to, the definition of "U.S. person" in Regulation S under the Securities Act of 1933 (**Regulation S**).

Each purchaser or transferee of Class AB-F Refinance Notes, including beneficial interests therein, in the offering will be deemed to have made certain representations and agreements including, and in certain circumstances will be required to execute a written certification of representation letter under which it will represent and agree, that it (1) either (a) is not a Risk Retention U.S. Person or (b) has received a U.S. Risk Retention Waiver from the Manager (on behalf of the Trustee), (2) is acquiring such Class AB-F Refinance Note for its own account and not with a view to distribution of such Class AB-F Refinance Note, and (3) is not acquiring such Class AB-F Refinance Note or a beneficial interest therein as part of a scheme to evade the Safe harbor for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules (including acquiring such Class AB-F Refinance Note through a non-Risk Retention U.S. Person, rather than a Risk Retention U.S. Person, as part of a scheme to evade the requirements of the U.S. Risk Retention Rules described in section 5.8 (**U.S. Risk Retention**)). See section 5.8 for further details.

Neither Great Southern Bank nor any other person undertakes to retain or makes any representation that it will retain, either initially or on an ongoing basis, an economic interest in this transaction in accordance with the requirements of the U.S. Risk Retention Rules or take any other action which may be required by investors for the purposes of the U.S. Risk Retention Rules. Prospective investors should make their own independent investigation and seek their own independent advice as to the scope and applicability of the U.S. Risk Retention Rules, and none of Great Southern Bank, the Manager, the Trustee, the Security Trustee, NAB or any other party to the Transaction Documents makes any representation as to the application or non-application of those rules or the availability of any safe harbour and does not accept any responsibility for verifying whether any investor in the Class AB-F Refinance Notes is or is not a Risk Retention U.S. Person.

Prohibition of sales to EEA retail investors

The Class AB-F Refinance Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Class AB-F Refinance Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Class AB-F Refinance Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

MIFID II product governance / target market

The target market assessment in respect of the Class AB-F Refinance Notes by each distributor(s), solely for the purpose of its product governance determination under Article

10(1) of Delegated Directive (EU) 2017/593, has led to the conclusion that: (i) the target market for the Class AB-F Refinance Notes is eligible counterparties and professional clients only, each as defined in MiFID II and (ii) all channels for distribution of the Class AB-F Refinance Notes to eligible counterparties and professional clients are appropriate. Any distributor subject to MiFID II subsequently offering, selling or recommending the Class AB-F Refinance Notes is responsible for undertaking its own target market assessment in respect of the Class AB-F Refinance Notes (by either adopting or refining the distributor's target market assessment) and determining appropriate distribution channels.

The expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Class AB-F Refinance Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Class AB-F Refinance Notes.

Notice to Investors in the United Kingdom

This Supplemental Information Memorandum is directed solely at persons who (i) are investment professionals, as such term is defined in Article 19(5) of the Financial Promotion Order, (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of FSMA) in connection with the issue or sale of the Class AB-F Refinance Notes may otherwise be lawfully communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This Supplemental Information Memorandum must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Supplemental Information Memorandum relate is available only to relevant persons and will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this Supplemental Information Memorandum or any of its contents. The Class AB-F Refinance Notes are not being offered to the public in the United Kingdom.

Prohibition of sales to United Kingdom Retail Investors

The Class AB-F Refinance Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal Agreement) Act 2020) (the **EUWA**); (ii) a customer within the meaning of the provisions of FSMA and any rules or regulations made under FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended) as it forms part of the UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Class AB-F Refinance Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and, therefore, offering or selling the Class AB-F Refinance Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

UK MiFIR product governance / target market

The target market assessment in respect of the Class AB-F Refinance Notes has led to the conclusion that: (i) the target market for the Class AB-F Refinance Notes is eligible counterparties and professional clients only, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Class AB-F Refinance Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Class AB-F Refinance Notes (a **distributor**) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook

Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Class AB-F Refinance Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Ratings

The Notes are expected on issue to be assigned AAA (sf) by S&P in respect of the Class AB-R Notes, AA (sf) by S&P in respect of the Class B-R Notes and A+ (sf) by S&P in respect of the Class C-R Notes, A- (sf) by S&P in respect of the Class D-R Notes and BBB- (sf) by S&P in respect of the Class E-R Notes. The Class F-R Notes are unrated. S&P is not established in the European Union and S&P has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**) however its credit ratings are endorsed on an ongoing basis by Standard & Poor's Credit Market Services Europe Limited pursuant to and in accordance with the CRA Regulation, subject to transitional provisions that apply in certain circumstances whilst the registration application is pending. Standard & Poor's Credit Market Services Europe Limited is established in the European Union and registered under the CRA Regulation. References in this Supplemental Information Memorandum to S&P shall be construed accordingly. As such Standard & Poor's Credit Market Services Europe Limited is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation (on www.esma.europa.eu/page/List-registered- and-certified-CRAs). The European Securities and Markets Authority has indicated that ratings issued in Australia which have been endorsed by Standard & Poor's Credit Market Services Europe Limited may be used in the EU by the relevant market participants. Please also refer to "Credit rating" in section 3 of this Supplemental Information Memorandum. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.

Perpetual

Perpetual Trustee Company Limited has obtained an Australian Financial Services Licence under Part 7.6 of the Corporations Act (Australian Financial Services Licence No. 236643). As at the date of this Supplemental Information Memorandum, Perpetual Trustee Company Limited has appointed P.T. Limited (ABN 67 004 454 666) to act as its authorised representative (Authorised Representative No. 266797) under that licence.

Harvey Trusts documentation

The Series Trust is documented under the Master Trust Deed and the other Transaction Documents described in section 14. As indicated in section 14, the Transaction Documents are available for inspection by prospective investors on request.

Notification under Section 309B(1)(c) of the SFA

In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the **CMP Regulations 2018**), all Class AB-F Refinance Notes shall be "capital markets products other than prescribed capital markets products" (as defined in the CMP Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products). This constitutes a notification by the Manager (on behalf of the Issuer) to all relevant persons (as defined in Section 309A(1) of the SFA).

Japan Due Diligence and Risk Retention Rules

On 15 March 2019, the Japanese Financial Services Agency published the due diligence and risk retention rules in relation to regulatory capital requirements with respect to the investment by certain Japanese financial institutions in securitisation transactions (the **Japan Due Diligence and Risk Retention Rules**). The Japan Due Diligence and Risk Retention Rules became applicable to Japanese financial institutions investing in securitisation products from 31 March 2019.

Great Southern Bank, undertakes for the purposes of the Japan Due Diligence and Risk Retention Rules, that it will retain a material net economic interest of at least 5% of the nominal value of the securitised exposures on the Closing Date. GSB shall undertake to retain such material net economic interest by holding a randomly selected pool of housing loans (which otherwise would have been included in the loan pool in respect of the Series Trust) with a total nominal value equal to at least 5% of the nominal value of the Mortgage Loans (calculated as at the Closing Date) at all times in respect of the Series Trust.

Prospective investors should make their own independent investigation and seek their own independent advice (i) as to the scope and applicability of the Japan Due Diligence and Risk Retention Rules; (ii) as to the sufficiency of the information described in this Supplemental Information Memorandum and (iii) as to the compliance with the Japan Due Diligence and Risk Retention Rules in respect of the transactions contemplated by this Supplemental Information Memorandum

None of the Manager, the Trustee, the Security Trustee, the Arranger, the Lead Manager or any other party to the Transaction Documents (i) makes any representation that the performance of the retention described above, the making of the representations and warranties described above or elsewhere in this Supplemental Information Memorandum, and the information described in this Supplemental Information Memorandum, or any other information which may be made available to investors, are or will be sufficient for the purposes of any Japanese Affected Investor's compliance with the Japan Due Diligence and Risk Retention Rules, (ii) has any liability to any prospective investor or any other person for any insufficiency of such information or any non-compliance by any such person with the Japan Due Diligence and Risk Retention Rules or any other applicable legal, regulatory or other requirements, or (iii) has any obligation to provide any further information or take any other steps that may be required by any Japanese Affected Investors to enable compliance by such person with the requirements of the Japan Due Diligence and Risk Retention Rules or any other applicable legal, regulatory or other requirements. See section 5.9 for further details.

Certain Investment Company Act considerations

The Series Trust is not registered or required to be registered as an "investment company" under the Investment Company Act of 1940, as amended (the **Investment Company Act**). In determining that the Series Trust is not required to be registered as an investment company, the Series Trust does not rely on the exemption from the definition of "investment company" set forth in Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act. As of the Class AB-F Refinancing Date, the Series Trust is intended to be structured so as not to constitute a "covered fund" for purposes of the regulations adopted to implement Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (such statutory provision together with such implementing regulations commonly referred to as the "Volcker Rule").

2. Summary of the issue

2.1 Summary only

The Trustee proposes to issue the Class AB-F Refinance Notes on the Class AB-F Refinancing Date (as described in section 2.2, being the **Class AB-F Refinancing Date**). The proceeds of such issue will be used for application towards repayment of the Invested Amount of the Class AB-F Notes that were previously issued by the Trustee on 15 June 2023 (the **Closing Date**).

Only the Class AB-F Refinance Notes are being offered pursuant to this Supplemental Information Memorandum.

As well as the Class AB-F Notes, the Trustee previously also issued Class A Notes on the Closing Date. The Class A Notes are not being offered pursuant to this Supplemental Information Memorandum and are described in this Supplemental Information Memorandum solely for the information of investors in the Class AB-F Refinance Notes.

The following is only a brief summary of the Class AB-F Refinance Notes. It should be read in conjunction with, and is qualified in its entirety by reference to, the more detailed information which appears elsewhere in the Supplemental Information Memorandum (including section 4) and the Base Information Memorandum (as supplemented and amended by this Supplemental Information Memorandum).

2.2 General information regarding the Class AB-F Refinance Notes

The following information relates only to the Class AB-F Refinance Notes. For a description of the principal characteristics of all Notes (including the Class AB-F Refinance Notes), refer to section 2.1 of the Base Information Memorandum, as supplemented below for the Class AB-F Refinance Notes:

Issuer:	The Trustee in its capacity as trustee of the Series Trust.
Class AB-F Refinance Notes	The Notes to be issued on the Class AB-F Refinancing Date are divided into 6 classes: the Class AB-R Notes, the Class B-R Notes, the Class C-R Notes, the Class D-R Notes the Class E-R Notes and the Class F-R Notes (together, the **Class AB-F Refinance Notes**). On and from the redemption of the Class AB-F Notes on the Class AB-F Refinance Issue Date, references to Class AB Note(s) and Class AB Noteholder(s), Class B Note(s) and Class B Noteholder(s), Class C Note(s) and Class C Noteholder(s), Class D Note(s) and Class D Noteholder(s), Class E Note(s) and Class E Noteholder(s), and Class F Note(s) and Class F Noteholder(s), in the Base Information Memorandum will be taken to be references to Class AB-R Note(s) and Class AB-R Noteholder(s), Class B-R Note(s) and Class B-R Noteholder(s), Class C-R Note(s) and Class C-R Noteholder(s), Class D-R Note(s) and Class D-R Noteholder(s), Class E-R Note(s) and Class E-R Noteholder(s), Class F-R Note(s) and Class F-R Noteholder(s), respectively, unless the context requires otherwise. The ranking and other rights of each Class of Notes are described in the Base Information Memorandum. See further sections 4 and 7 of the Base Information Memorandum.
Class AB-F Refinance Cut-Off Date:	31 July 2024.
Class AB-F Pricing Date:	4 September 2024.
Class AB-F Refinancing Date:	Subject to the satisfaction of certain conditions precedent, 16 September 2024.
Class AB-F Refinance Issue Date	16 September 2024.
Determination Date:	The day which is 3 Business Days before each Distribution Date.
Distribution Date:	The 16th day of each month or if such a day is not a Business Day, the next Business Day. The first Distribution Date applicable to the Class AB-F Refinance Notes will be 16

	October 2024 or such other date notified by the Manager to the Trustee and each Designated Rating Agency prior to the Class AB-F Refinancing Date.
Maturity Date:	The Distribution Date occurring in December 2054.
Aggregate of the Initial Invested Amount of the Class AB-R Notes:	A$30,000,000
Aggregate of the Initial Invested Amount of the Class B-R Notes:	A$12,750,000
Aggregate of the Initial Invested Amount of the Class C-R Notes:	A$8,625,000
Aggregate of the Initial Invested Amount of the Class D-R Notes:	A$3,525,000
Aggregate of the Initial Invested Amount of the Class E-R Notes:	A$2,475,000
Aggregate of the Initial Invested Amount of the Class F-R Notes:	A$2,625,000
Denomination:	Each Class AB-F Refinance Note has a denomination of $1,000. The Class AB-F Refinance Notes will be issued in minimum parcels of $500,000.
Issue Price:	The Class AB-F Refinance Notes will be issued at par value.
Rating:	Class AB-R Notes: AAA (sf) by S&P Class B-R Notes: AA (sf) by S&P Class C-R Notes: A+ (sf) by S&P Class D-R Notes: A- (sf) by S&P Class E-R Notes: BBB- (sf) by S&P
Arranger:	National Australia Bank Limited ABN 12 004 044 937.
Lead Manager:	National Australia Bank Limited ABN 12 004 044 937.

2.3 Interest on the Notes

For a description of the interest of all Notes (including the Class AB-F Refinance Notes), refer to section 2.3 of the Base Information Memorandum, as supplemented below for the Class AB-F Refinance Notes.

For the avoidance of doubt, on and from the redemption of the Class AB-F Notes on the Class AB-F Refinance Issue Date, references to Class AB Note(s), Class B Note(s), Class C Note(s), Class D Note(s), Class E Note(s) and Class F Note(s) in the subsection entitled "Ranking of Notes for payments of Interest" in section 2.3 of the Base Information Memorandum, will be taken to be references to Class AB-R Note(s), Class B-R Note(s), Class C-R Note(s), Class D-R Note(s), Class E-R Note(s) and Class F-R Note(s), respectively.

Calculation of Interest on the Class AB-F Refinance Notes:	Interest on each Class AB-F Refinance Note for an Interest Period will be calculated by the Manager on the Invested Amount of the relevant Class AB-F Refinance Note at a rate based on the aggregate of the BBSW Rate on the first day of that Interest Period (subject to any interpolation as described in section 4.2.3 of the Base Information Memorandum) plus the applicable Margin for that Class AB-F Refinance Note and, in the case of the Class AB-R Note, if the Call Date has occurred on or before the first day of the relevant Interest Period, the Step-up Margin (provided that if such rate is less than zero, the Interest Rate in respect of that Note for that Interest Period will be zero). Interest will cease to accrue on a Class AB-F Refinance Note from (and including) the date the Invested Amount of the Class AB-F Refinance Note is reduced to zero or the date the Class AB-F Refinance Note is deemed to be redeemed in accordance with the Series Supplement (whichever is earlier). The Margin for the Class AB-F Refinance Notes will be determined on the Class AB-F Pricing Date by the Manager and notified to the Trustee and each Designated Rating Agency prior to the issue of the Class AB-F Refinance Notes in accordance with section 4.15 of the Base Information Memorandum. The Step-up Margin applicable to the Class AB-R Notes is 0.25% per annum.

2.4 Repayment of principal on the Notes

For a description of the repayment of principal on the Notes refer to section 2.4 of the Base Information Memorandum and sections 4 and 7 of this Supplemental Information Memorandum.

2.5 The Mortgage Loans and Authorised Short-Term Investments

For a description of the Mortgage Loans and Authorised Short-Term Investments refer to section 2.5 of the Base Information Memorandum.

2.6 Structural and other features

For an overview of the structural features and other features of the transaction refer to sections 2.6 and 2.7 of the Base Information Memorandum, as supplemented below.

Interest Withholding Tax	The Lead Manager has agreed with the Trustee to offer the Class AB-F Refinance Notes for subscription or purchase in accordance with certain procedures which are intended to result in the public offer test under section 128F of the Tax Act being satisfied. See further section 12.
Selling Restrictions	The offering, sale and delivery of the Class AB-F Refinance Notes and the distribution of this Supplemental Information Memorandum (together with the Base Information Memorandum) and other material in relation to the Class AB-F Refinance Notes are subject to restrictions and the relevant laws such as may apply in any jurisdiction in connection with the offering and sale of the Class AB-F Refinance Notes, including in particular Australia, the United States, the EU, the United Kingdom, New Zealand, Singapore and Japan. See further section 13.
Listing	The Class AB-F Refinance Notes are not intended to be listed on the Australian Securities Exchange or any other Stock Exchange.

3. Credit rating

The Class AB-F Refinance Notes will not be issued unless the Class AB-R Notes are assigned long term credit ratings of AAA (sf) by S&P, the Class B-R Notes are assigned a long term credit rating of AA (sf) by S&P, the Class C-R Notes are assigned a long term credit rating of A+ (sf) by S&P, the Class D-R Notes are assigned a long term credit rating of A- (sf) by S&P and the Class E-R Notes are assigned a long term credit rating of BBB- (sf) by S&P. The Class F Notes are unrated.

Each Designated Rating Agency has confirmed that the Class A Notes will continue to be rated “AAA(sf)” or “Aaa(sf)” (as applicable) following the issuance of Class AB-F Refinance Notes.

The credit ratings of the Class AB-F Refinance Notes should be evaluated independently from similar ratings on other types of notes or securities. A credit rating by S&P is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension, qualification or withdrawal at any time by S&P. A revision, suspension, qualification or withdrawal of the credit ratings of the Class AB-F Refinance Notes may adversely affect the market price of the Class AB-F Refinance Notes. In addition, the credit ratings of the Class AB-F Refinance Notes do not address the expected timing of principal repayments under the Class AB-F Refinance Notes, only that principal will be received no later than the Maturity Date. S&P has not been involved in the preparation of this Supplemental Information Memorandum.

S&P’s credit ratings and related research are not intended for and must not be distributed to any person in Australia other than a wholesale client (as defined in Chapter 7 of the Corporations Act).

4. Description of the Class AB-F Refinance Notes

The following describes certain features of the Class AB-F Refinance Notes. For a description of the Notes (including the Class AB-F Refinance Notes) refer to section 4 of the Base Information Memorandum as supplemented below.

For the avoidance of doubt, on and from the redemption of the Class AB-F Notes on the Class AB-F Refinance Issue Date, references to Class AB Note(s) and Class AB Noteholder(s), the Class B Note(s) and Class B Noteholder(s), the Class C Note(s) and Class C Noteholder(s), the Class D Note(s) and Class D Noteholder(s), the Class E Note(s) and Class E Noteholder(s) and the Class F Note(s) and Class F Noteholder(s) in sections 4.1 (to the extent

such references relate to the ranking of the Class AB-F Notes), 4.2.5 and 4.3 (to the extent such references relate to the ranking of the Class AB-F Notes) of the Base Information Memorandum will be taken to be references to Class AB-R Note(s) and Class AB-R Noteholder(s), the Class B-R Note(s) and Class B-R Noteholder(s), the Class C-R Note(s) and Class C-R Noteholder(s), the Class D-R Note(s) and Class D-R Noteholder(s), the Class E-R Note(s) and Class E-R Noteholder(s) and the Class F-R Note(s) and Class F-R Noteholder(s) respectively.

4.1 General description of the Class AB-F Refinance Notes

The Class AB-F Refinance Notes constitute debt securities issued by the Trustee in its capacity as trustee of the Series Trust. They are characterised as secured, pass-through floating rate debt securities and are issued with the benefit of, and subject to, the Master Trust Deed, the Master Sale and Servicing Deed, the Master Security Trust Deed, the Series Supplement and the General Security Deed.

4.2 Interest on the Class AB-F Refinance Notes

4.2.1 Period for which the Class AB-F Refinance Notes accrue Interest

Each Class AB-F Refinance Note accrues interest from (and including) the Class AB-F Refinance Issue Date and ceases to accrue interest from (and including) the earlier of:

(a) the date on which the Invested Amount of the Class AB-F Refinance Note is reduced to zero; and

(b) the date on which the Class AB-F Refinance Note is deemed to be redeemed as described in section 4.3.3 of the Base Information Memorandum.

4.2.2 Interest Rate

The Interest Rate for the Interest Period in respect of the Class AB-F Refinance Notes is the aggregate of:

(a) BBSW for the Interest Period;

(b) the applicable Margin for the Class AB-F Refinance Notes; and

(c) in respect of the Class AB-R Notes, if the Call Date has occurred on or before the first day of the relevant Interest Period, the Step-up Margin.

The Margin for the Class AB-F Refinance Notes will be determined by the Manager and notified to the Trustee prior to the issue of the Class AB-F Refinance Notes.

4.2.3 Calculation of Interest on the Class AB-F Refinance Notes

Interest on the Class AB-F Refinance Note, is calculated by the Manager for each Interest Period:

(a) on the Invested Amount of the Class AB-F Refinance Note on the first day of the Interest Period (after taking into account any reductions in the Invested Amount on that day);

(b) at the Interest Rate for the Class AB-F Refinance Note for that Interest Period; and

(c) on the actual number of days in that Interest Period and based on a year of 365 days.

4.3 Listing of Class AB-F Refinance Notes

The Class AB-F Refinance Notes will not be listed or quoted on any security or stock exchange.

5. Some risk factors

The purchase, and subsequent holding, of the Class AB-F Refinance Notes is not free of risk. The risks described in section 5 of the Base Information Memorandum (and supplemented below) are some of the principal risks inherent in the transaction for Class AB-F Refinance Noteholders and the discussion in relation to those Class AB-F Refinance Notes indicates some of the possible implications for Noteholders. However, an inability of the Trustee to pay Interest or principal on the Class AB-F Refinance Notes may occur for other reasons and the Manager does not in any way represent that the description of the risks outlined in section 5 of the Base Information Memorandum (as supplemented below) is not exhaustive. It is only a summary of some particular risks. Further, although the Manager believes that the various structural protections available to Class AB-F Refinance Noteholders may lessen certain of these risks, there can be no assurance that these measures will be sufficient to ensure the payment or distribution of Interest or principal on the Class AB-F Refinance Notes on a timely or full basis. Prospective investors should also read the detailed information set out elsewhere in this Supplemental Information Memorandum (and the Base Information Memorandum) and review the Transaction Documents and make their own independent investigation and seek their own independent advice as to the potential risks involved in purchasing and holding the Class AB-F Refinance Notes.

5.1 Tax risks

Attention is drawn to the discussion of taxation considerations in section 12.

5.2 Consumer Credit Legislation

Some of the Mortgage Loans will be regulated by Consumer Credit Legislation or any code of practice binding on the Seller or Servicer including any provision of the Banking Code of Practice (as amended or replaced from time to time) or any other laws applicable to banks or other lenders in the business of making retail home loans. These Laws and any such 'Codes of Practice' specifically regulate consumer lending but, in addition contain general prohibitions against engaging in unconscionable conduct and misleading or deceptive conduct.

These and any such Codes of Practice may have the following broad impacts:

(a) Obligors, guarantors and mortgagors who are parties to Mortgage Loans may have rights, including to compensation, payment of civil penalties, having their agreements varied or declared void or unenforceable in whole or part (which can potentially be undertaken through representative or class actions commenced across multiple loans by individuals or ASIC) including:

(i) obtaining orders as are appropriate to compensate that party for, or prevent or reduce the suffering by that party of, loss or damage that party has suffered or is likely to suffer as a result of a contravention of certain provisions of the Consumer Credit Legislation or the commission of offences against these laws;

(ii) that a term of a loan which is a standard form contract that is unfair is void;

(iii) applying to have their loan varied on the grounds of hardship or reopening the transaction that gave rise to the loan, mortgage or guarantee on the grounds that it is an unjust contract and the court may make a range of orders including setting aside or varying an agreement or mortgage or releasing the obligor and/or guarantor from payment;

(iv) having any interest rate change, establishment fee, early termination fee or prepayment charge payable on their loan which is unconscionable reduced or cancelled;

(v) obtaining an injunction preventing loans from being enforced (or any other action in relation to the Mortgage Loans) if to do so would breach the Consumer Credit Legislation;

(vi) having certain provisions of their loan which are in breach of any Consumer Credit Legislation declared unenforceable;

(vii) obtaining an order for a civil penalty where their loan breaches certain key requirements of the National Credit Code (the amount of the penalty will depend on who brings the application, the nature of the breach and the type of loan, but for some loans in some situations it could be a maximum amount equal to all interest charges payable under the contract from the date it was made). If an application for a civil penalty is made by an Obligor, any civil penalty awarded may be set off by the Obligor against any amount due under their loan;

(viii) exercising a right against the lender in relation to any breaches of Consumer Credit Legislation in relation to their loan; or

(ix) obtaining an order for the recovery of fees and charges which are not authorised to be charged under the terms of their loan or Consumer Credit Legislation.

The exercise of any such right may affect the timing or amount of interest, fees and charges or principal repayments under a Mortgage Loan (which might in turn affect the timing or amount of interest payments or principal repayments under the Class AB-F Refinance Notes).

(b) Conduct and other obligations are imposed upon lenders and other parties who provide credit services (as that term is defined in the National Consumer Credit Protection Act 2009 (Cth)) including to:

(i) comply with responsible lending requirements;

(ii) do all things necessary to ensure that credit activities are engaged in honestly efficiently and fairly;

(iii) make certain written disclosures and provide certain documents to parties to Mortgage Loans

Breaches of Consumer Credit Legislation, including these obligations, may give rise to criminal and civil penalties being imposed generally by ASIC, as the relevant regulator. The market has experienced an increased level of enforcement, supervisory and regulatory activity in the aftermath of the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry. The maximum civil penalty under the National Consumer Credit Protection Act 2009 (Cth) (excluding the National Credit Code) and the Australian Securities and Investment Commission Act 2001 for a body corporate ranges from 50,000 penalty units to 2.5 million penalty units. The value of a penalty unit as at the date of this Supplemental Information Memorandum is $313.

Civil and criminal penalties would be imposed on the Seller, for so long as it holds legal title to the Mortgage Loans (the **Lender of Record**). If the Trustee acquires legal title, it will then become primarily responsible for compliance with Consumer Credit Legislation. The Trustee will (subject to limited exceptions) be indemnified out of the Assets of the Series Trust for its liabilities under the National Consumer Credit Protection Act 2009 (Cth) (including the National Credit Code).

(c) Lenders and other parties who provide credit services (as that term is defined in the National Consumer Credit Protection Act 2009 (Cth)) are required either to hold an Australian Credit Licence, be a credit representative of such a licensee or be subject to an exemption from these requirements. The licensing regime has the effect, where it applies, that Obligors, mortgagors and guarantors, who are parties to Mortgage Loans, may refer disputes to the Australian Financial Complaints Authority (**AFCA**) for resolution. AFCA has the power to resolve disputes with respect to a credit facility, where the amount claimed by someone other than a Small Business or Primary Producer (as defined in the AFCA Rules) does not exceed $1,263,000. In determining complaints AFCA's primary duty is to do what is fair in all the circumstances, but it is possible that, having had regard to legal principles, the decision-maker decides to not apply them because the strict application of those legal principles would lead to an outcome which is unfair in all the circumstances (Investors Exchange Limited v Australian Financial Complaints Authority Limited & Anor [2020] QSC 74 at [35]). AFCA also has the power to give financial firms binding directions as part of dealing with a systemic issue.

ASIC is able to impose conditions on licensees and suspend or cancel licences where licensees do not meet their obligations.

(d) Issuers and distributors of financial products (which include credit products) are also subject to design and distribution obligations under Part 7.8A of the Corporations Act. These obligations require:

(i) issuers to design financial products that are likely to be consistent with the likely objectives, financial situation and needs of the consumers for who they are intended. This is principally done through an obligation for issuers to prepare a target market determination for each financial product describing the class of consumers that comprises the target market;

(ii) issuers and distributors must take reasonable steps that are reasonably likely to result in financial products reaching consumers in the target market; and

(iii) issuers must monitor outcomes of consumers in their product and review the product to ensure that consumers are receiving products that are likely to be consistent with their likely objectives, financial situation and needs.

ASIC has a specific power to issue a stop order to prohibit entities engaging in certain conduct in breach of the requirements under Part 7.8A of the Corporations Act. ASIC is obliged to hold an administrative hearing and give reasonable opportunity for interested persons to make submissions.

Additionally, both civil and criminal liability can arise for a contravention of the obligations under Part 7.8A of the Corporations Act and consumers can seek to recover loss or damage that they suffer as a result of such breaches in court by taking action against the issuer and/or distributor. The Court also has power to make a variety of orders when it thinks it is necessary to do justice between the parties, include declaring a contract void.

The product intervention power reforms, introduced by the Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019 ("**Product Regulation Act**"), commenced on 6 April 2019. The Product Regulation Act introduced a power for ASIC to intervene when a product has resulted, will result or is likely to result in significant detriment to consumers. If this is the case, ASIC can issue a product intervention order that requires a person or class of persons to not engage in specified conduct in relation to that product. ASIC may only intervene prospectively, meaning that a product intervention order applies to products that are issued or sold after the date of the order.

The Product Regulation Act also introduced a new governance regime for design and distribution of financial products, which may include the Mortgage Loans. The new governance regime came into effect on 5 October 2021.

The Consumer Credit Legislation and other applicable laws are regularly amended and subject to interpretation by the courts.

5.3 Unfair Contracts

The terms of a Mortgage Loan or a related mortgage or guarantee may be subject to review for being "unfair" under the Competition and Consumer Act 2010 (Cth) (**CCA**) and the Australian Securities and Investments Commission Act 2001 (Cth) (**ASIC Act**) and/or Part 2B of the former Fair Trading Act 1999 (Vic) (the **Victorian Fair Trading Act**) or the former Part 5G of the Fair Trading Act 1987 (NSW) (the **NSW Fair Trading Act**), depending on when the relevant credit contract was entered into.

Since 1 January 2011 the unfair contract terms provisions in the ASIC Act have been aligned to the equivalent provisions in the Australian Consumer Law (the **ACL**) contained at Schedule 2 of the CCA, a single, Australian national consumer law which replaced provisions in 17 Australian national, State and Territory consumer laws. The unfair contract terms regime under the ASIC Act commenced on 1 July 2010, while the application of the unfair contract terms regime to credit contracts commenced under the Victorian Fair Trading Act in June 2009 and under the NSW Fair Trading Act in July 2010.

The regime under the ASIC Act and the ACL and/or the Victorian Fair Trading Act or NSW Fair Trading Act may apply to a Mortgage Loan or a related mortgage or guarantee depending on when and, in the case of the Victorian Fair Trading Act or NSW Fair Trading Act, where in Australia it was entered into; however, given that the unfair contract terms provisions in the Victorian Fair Trading Act and NSW Fair Trading Act have been repealed or replaced by the ACL, a Mortgage Loan or a related mortgage or guarantee entered into after 1 January 2011 will only be subject to the ASIC Act. Mortgage Loans or a related mortgage or guarantee entered into before 1 January 2011 become subject to the ASIC Act regime going forward if those contracts are renewed or a term is varied (although where a term is varied, the regime only applies to the varied term).

The ASIC Act regime originally applied only to consumer contracts. The ASIC Act regime has since been expanded by the Treasury Legislation Amendment (Small Business and Unfair Contract Terms) Act 2015 (Cth) (**2015 Amending Act**) and the Treasury Legislation Amendment (More Competition, Better Prices) Act 2022 (Cth) (**2022 Amending Act**). With effect from 12 November 2016, the ASIC Act regime was expanded by the 2015 Amending Act to apply to small business contracts. Up to and including 8 November 2023, a small business contract is a contract for which, at the time the contract is entered into at least one party is a business that employs less than 20 people and the upfront price payable under the contract is: A$300,000 or less (or A$1,000,000 or less, if the contract is for more than 12 months). With effect from 9 November 2023, the 2022 Amending Act has caused a small business contract to include any contract for which, at the time the contract is entered into, at least one party either enters the contract in the course of carrying on a business employing fewer than 100 people or has a turnover for the last income year of less than $10,000,000 and, in either case, the upfront price payable under the contract is A$5,000,000 or less.

The Mortgage Loans include consumer contracts and small business contracts and so may be affected by the ASIC Act regime. Under the applicable regime, unfair terms in consumer contracts or small business contracts that are standard form contracts will be void. However, a contract will continue to bind the parties to the contract to the extent that the contract is capable of operating without the unfair term. Relevantly, the contracts documenting Mortgage Loans or a related mortgage or guarantee will be considered standard form contracts.

A term of a consumer contract or a small business contract that is a standard form contract will be unfair, and therefore void, if it is a prescribed unfair term (in the case of a consumer contract subject to the Victorian Fair Trading Act only) or it causes a significant imbalance in the parties' rights and obligations under the contract, is not reasonably necessary to protect

the legitimate interests of the party who would be advantaged by the term (in the case of contracts entered into from 1 July 2010 only) and would cause detriment to the other party (whether financial or otherwise) if it were relied on. Therefore the effect of this provision will depend on the actual term of the agreement or contract that was declared unfair.

With effect from 9 November 2023, the 2022 Amending Act also expanded the ASIC Act regime to:

(a) introduce prohibitions against entry into a standard form contract containing an unfair term and against the application or reliance (or purported application or reliance) on an unfair term, with substantial maximum civil penalties for contraventions (for a corporation, up to the greater of 50,000 penalty units, three times the benefit derived or detriment avoided, or 10% of annual turnover, capped at 2.5 million penalty units);

(b) introduce additional remedies for ASIC and any affected small businesses and consumers, including rights to seek orders to prevent, reduce or redress loss or damage that is likely to be caused by a term that is declared to be an unfair term;

(c) introduce a power for ASIC to seek orders to prevent loss or damage that is likely to be caused to any person or class of persons (including non-parties) in relation to a term in any existing contract that is the same or substantially similar in effect to a term declared to be unfair, including by seeking injunctions to prevent entry into standard form contracts that contain a declared unfair term or a term that is the same or substantially similar in effect or prevent application or reliance on such a term; and

(d) clarify the circumstances in which a contract may be determined to be a standard form consumer or small business contract and require that, in determining whether a contract is a standard form contract, a court must also take into account whether one of the parties has used the same or similar contract before.

Under section 12GM of the ASIC Act, a Court can make a range of orders, including declaring all or part of a contract to be void, varying a contract, refusing to enforce some or all the terms of a contract or arrangement, directing a party to refund money or return property to the person who suffered, or directing a party to provide services to the person who suffered or is likely to suffer at the party's expense.

Any determination by a court or tribunal that a term of a Mortgage Loan or a related mortgage or guarantee is void due to it being unfair or any order made by the court to void, vary or refuse to enforce part or all of a contract if the court thinks this is appropriate to prevent or reduce loss or damage that may be caused, may adversely affect the timing or amount of any payments thereunder (which might in turn affect the timing or amount of interest or principal payments under the Class AB-F Refinance Notes).

5.4 Personal Property Securities Act 2009 (Cth)

A personal property securities regime commenced operation throughout Australia on 30 January 2012 pursuant to the Personal Property Securities Act 2009 (Cth) (**PPSA**). The PPSA adopts a "functional approach" to security interests. This means that the PPSA regulates any interest in relation to personal property that, in substance, secures payment or performance of an obligation. In addition, the PPSA regulates security interests which are deemed to arise upon the transfer of certain types of assets (including loans); these are generally referred to as "deemed security interests". The PPSA does not regulate the granting of security interests in land. It applies to the security interest granted by the Trustee to the Security Trustee under the General Security Deed but only over those assets that are personal property (as defined in the PPSA). It also applies to the interest of the Trustee as transferee of the beneficial interest in the Mortgage Loans.

There remains uncertainty as to the operation of the personal property security regime from a legal and practical perspective. There is a risk that, in some circumstances, the priority of an interest under the personal property security regime is different from its priority under the previous regime. As a result, there could be delays and/or reductions in collections on the Mortgage Loans available to make payments on the Class AB-F Refinance Notes.

Although the Trustee is required under the Master Security Trust Deed to, upon the request of the Security Trustee, take such actions as are necessary or appropriate to, among other things, more satisfactorily secure to the Security Trustee the payment of the corresponding Secured Moneys or assure or more satisfactorily assure the Collateral to the Security Trustee, and each of Great Southern Bank, the Servicer and the Manager agree to do all things reasonably necessary (including, without limitation, directing the Trustee or the Security Trustee to take any required action) to permit the Security to be perfected by registration on the PPS Register and to otherwise perfect the Trustee's interest in the Assets of the Series Trust in the context of the PPSA, there can be no assurance that such actions will be successful in achieving such perfection. Furthermore, under the Master Security Trust Deed, the Trustee and Security Trustee are not required to take any action to perfect any security interest under the PPSA other than following such directions as may be reasonably provided by the Manager in accordance with the Master Security Trust Deed.

On 22 September 2023 the Attorney General announced the Australian Government's response to the Final Report of the 2015 statutory review of the Personal Property Securities Act 2009 (the **Whittaker Review**). The Government is seeking feedback on the proposed reform package to ensure that the amendments are relevant, effective and suited to the current needs of the Australian commercial environment. At this stage the impact of any such proposals, if adopted, on the Series Trust is not clear.

5.5 European and UK Risk Retention and due diligence requirements

EU Securitisation Regulations

On 20 November 2017, the Council of the European Union approved (i) the final versions of a regulation laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation (Regulation (EU) 2017/2402) (as amended, the **EU Securitisation Regulation**) and (ii) a regulation amending Regulation (EU) 575/2013 (the **EU Capital Requirements Regulation**) (as amended), together with the EU Securitisation Regulation (the **EU Securitisation Regulations**).

The EU Securitisation Regulations became directly applicable across the European Union on 1 January 2019. The aim of the EU Securitisation Regulations is to create and implement a harmonised securitisation framework within the European Union with provisions intended to harmonise and replace the risk retention and due diligence requirements previously applicable under the Capital Requirements Regulation and various sectoral legislation, including Directive 2011/61/EU, as amended (**AIFMD**) and Directive 2009/138/EC, as amended (**Solvency II**) (the **Previous EU Retention Rules**).

The EU Securitisation Regulations impose certain requirements with respect to originators, original lenders, sponsors and securitisation special purpose entities (as each such term is defined for the purposes of the EU Securitisation Regulations) which are (i) supervised in the EU pursuant to specified EU financial services legislation, or (ii) established in the EU (all such persons together, **EU Issuing Entities**).

The requirements under the EU Securitisation Regulations (the **EU Transaction Requirements**) include:

(a) a requirement under Article 6 of the EU Securitisation Regulation that the originator, the original lender or the sponsor of a securitisation commits to retain, on an ongoing basis, a material net economic interest in the relevant securitisation of not less than 5% in respect of certain specified credit risk tranches or asset exposures (together with any technical standards that are applicable at the date of this Supplemental Information Memorandum, the **EU Retention Requirement**);

(b) a requirement under Article 7 of the EU Securitisation Regulation that the originator, sponsor and securitisation special purpose entity of a securitisation (each an **SSPE**) make available to holders of a securitisation position, European Union competent authorities and (upon request) potential investors certain prescribed information including loan-level data (together with any technical standards that are applicable at the date of this Information Memorandum the **EU Transparency Requirements**); and

(c) a requirement under Article 9 of the EU Securitisation Regulation that originators, sponsors and original lenders of a securitisation apply to exposures to be securitised the same sound and well-defined criteria for credit-granting which they apply to non-securitised exposures, and have effective systems in place to apply those criteria and processes in order to ensure that credit-granting is based on a thorough assessment of the obligor's creditworthiness taking appropriate account of factors relevant to verifying the prospect of the obligor meeting its obligations under the credit agreement (the **EU Credit-Granting Requirements** and together with the EU Retention Requirement and the EU Transparency Requirements, the **EU Securitisation Requirements**).

The EU Securitisation Regulation provides for certain aspects of the EU Transaction Requirements to be further specified in regulatory technical standards and implementing technical standards to be adopted by the European Commission as delegated regulations. In respect of Article 6 of the EU Securitisation Regulation, the relevant regulatory technical standards are comprised in Commission Delegated Regulation (EU) 2023/2175 (the **EU Recast Retention RTS**) which entered into force on 7 November 2023, and which applies to all existing and new securitisations in scope of the EU Securitisation Regulation. In respect of Article 7 of the EU Securitisation Regulation, the relevant technical standards are comprised in Commission Delegated Regulation (EU) 2020/1224 and Commission Implementing Regulation (EU) 2020/1225 (together, the **EU Disclosure Technical Standards**). The EU Disclosure Technical Standards make provision as to (amongst other things) the data to be made available, and the format in which information must be presented, for the purposes of satisfying the EU Transparency Requirements. However, there still remains some uncertainty at the current time as to, amongst other things, how some of the fields in the reporting templates prescribed by the EU Disclosure Technical Standards should be completed.

Failure by an EU Issuing Entity to comply with any EU Securitisation Requirement applicable to it may result in a regulatory sanction and remedial measures being imposed on such EU Issuing Entity.

Great Southern Bank is not an EU Issuing Entity.

On 6 April 2021, amendments to the EU Securitisation Regulation were published in the Official Journal of the EU as Regulation (EU) 2021/557 which entered into force on 9 April 2021. The amendments included changes to the requirements for securitisation of non-performing exposures, implementation of a simple, transparent and standardised securitisation regime for on-balance-sheet synthetic securitisation, amendments to requirements for SSPEs and the addition of certain sustainability related provisions.

On 10 October 2022, the European Commission published *its Report on the functioning of the Securitisation Regulation* (the **EC SR Report**), outlining a number of areas where legislative changes could be introduced in due course (including in relation to disclosure and transparency requirements under Article 7 of the EU Securitisation Regulation). Amendments to the EU Disclosure Technical Standards are currently being considered in order to potentially introduce new simplified ESMA reporting templates for private securitisations (which could in turn make it easier for issuers from third countries to provide the required information for the purposes of the EU Transparency Requirements). The scope and content of the amendments to the EU Disclosure Technical Standards and their timing is unclear at this stage.

UK Securitisation Regulation

Pursuant to the European Union (Withdrawal) Act 2018 (as amended by the European Union (Withdrawal Agreement) Act 2020) (the **EUWA**)), from 11pm (GMT) on 31 December 2020 (the **Implementation Period Completion Day**), EU regulations (including the EU Securitisation Regulation) which previously had direct effect in the UK by virtue of the European Communities Act 1972 were incorporated into UK domestic law. Regulation (EU) 2017/2402 (as it forms part of the law of the UK by virtue of the EUWA) is referred to herein as the **UK Securitisation Regulation**. As of the date of this Supplemental Information Memorandum, like the EU Securitisation Regulation, the UK Securitisation Regulation also includes risk retention and transparency requirements (imposed variously on an issuer, originator, sponsor and/or original lender of a securitisation) and due diligence requirements which are imposed on institutional investors (as defined in the UK Securitisation Regulation) investing in securitisations (**UK Affected Investors**).

The UK Securitisation Regulation imposes certain requirements with respect to originators, original lenders, sponsors and securitisation special purpose entities (as each such term is defined for the purposes of the UK Securitisation Regulation) which are (i) supervised in the UK pursuant to specified UK financial services legislation, or (ii) established in the UK (all such persons together, **UK Issuing Entities**).

The requirements under the UK Securitisation Regulation include:

(a) a requirement under Article 6 of the UK Securitisation Regulation that the originator, the original lender or the sponsor of a securitisation commits to retain, on an ongoing basis, a material net economic interest in the relevant securitisation of not less than 5% in respect of certain specified credit risk tranches or asset exposures (together with any technical standards that are applicable at the date of this Supplemental Information Memorandum, the **UK Retention Requirement**);

(b) a requirement under Article 7 of the UK Securitisation Regulation that the originator, sponsor and securitisation special purpose entity of a securitisation make available to holders of a securitisation position, the relevant competent authority and (upon request) potential investors certain prescribed information in loan-level data (the **UK Transparency Requirements**); and

(c) a requirement under Article 9 of the UK Securitisation Regulation that originators, sponsors and original lenders of a securitisation apply to exposures to be securitised the same sound and well-defined criteria for credit-granting which they apply to non-securitised exposures, and have effective systems in place to apply those criteria and processes in order to ensure that credit-granting is based on a thorough assessment of the obligor's creditworthiness taking appropriate account of factors relevant to verifying the prospect of the obligor meeting its obligations under the credit agreement (the **UK Credit-Granting Requirements** and together with the UK Retention Requirement and the UK Transparency Requirements, the **UK Securitisation Requirements**).

Failure by a UK Issuing Entity to comply with any UK Securitisation Requirement applicable to it may result in a regulatory sanction and remedial measures being imposed on such UK Issuing Entity.

Great Southern Bank is not an UK Issuing Entity.

Currently the UK Securitisation Regulation largely mirrors (with some adjustments) the EU Securitisation Regulation as it applied in the EU at the end of 2020 (meaning that the amendments that took effect in the EU from 9 April 2021 are not part of the UK regime). As such, the EU Securitisation Regulation and the UK Securitisation Regulation have already begun to diverge.

The UK Securitisation Regulation regime is currently subject to review. The legislative reforms affecting the UK Securitisation Regulation regime are being introduced under the Financial Services and Markets Act 2023 which received Royal Assent on 29 June 2023 and, more generally, the "Edinburgh Reforms" of UK financial services unveiled on 9 December 2022.

Such UK legislative reforms have been and will be effected through a combination of: The Securitisation Regulations 2024 (SI 2024/102) made final by His Majesty's Treasury on 29 January 2024, as amended pursuant to The Securitisation (Amendment) Regulations 2024 made on 22 May 2024 (the **2024 UK SR SI**); amendments to the Prudential Regulation Authority (**PRA**) Rulebook to, amongst other things, introduce a new section on securitisation, in relation to which a policy statement (PS7/24) was published by the PRA on 30 April 2024 (the **PRA Policy Statement**); and a set of rules to be implemented by the FCA into the FCA Handbook, in relation to which a policy statement (PS24/4) was published by the FCA on 30 April 2024 (the **FCA Policy Statement**).

Certain enabling parts of the 2024 UK SR SI commenced on 30 January 2024, however most of the operative provisions will only commence on the day on which the revocation of the UK Securitisation Regulation by the Financial Services and Markets Act 2023 comes into force, which is currently expected to be 1 November 2024 (pursuant to The Securitisation (Amendment) Regulations 2024). In addition, the draft rules for securitisation in the UK set out in the FCA Policy Statement and the PRA Policy Statement papers are expected to be finalised and become applicable around the same time. These reforms will impact new securitisations closed after the relevant date of application and they also have potential implications for securitisations in-scope of the UK Securitisation Regulation that closed prior to such date. In Q4 2024 / Q1 2025, it is also expected that the UK government, the PRA and the FCA will consult on further changes to the UK Securitisation Regulation framework including, but not limited to, the recasting of the transparency and reporting requirements. Therefore, at this stage, the timing and the details for the implementation of securitisation-specific reforms are not yet fully known.

There is a risk that the requirements under the new UK securitisation framework, once implemented, may diverge further from the corresponding requirements of the current UK Securitisation Regulation and the EU Securitisation Regulation in the future.

Compliance of Great Southern Bank with certain requirements of the EU Securitisation Regulation and the UK Securitisation Regulation

As of the date of this Supplemental Information Memorandum, neither the EU Securitisation Regulation nor the UK Securitisation Regulation is applicable to Great Southern Bank. However, as a contractual matter only, Great Southern Bank has agreed to comply with certain requirements of the EU Securitisation Regulation and the UK Securitisation Regulation as set out further below. Great Southern Bank undertakes that, as a contractual matter, it will retain, on an ongoing basis, a material net economic interest of not less than 5% in the nominal value of the securitisation as required by (i) the EU Retention Requirement (or comply in such other manner as allowed under the EU Securitisation Regulation) and (ii) the UK Retention Requirement (or comply in such other manner as allowed under the UK Securitisation Regulation) for as long as the Class AB-F Refinance Notes are outstanding and Great Southern Bank further undertakes not to reduce its credit exposure to such retained amount through any form of credit risk mitigation, sale or hedging of the retained amount (except to the extent permitted by the EU Securitisation Regulation and the UK Securitisation Regulation). As at the Closing Date such material net economic interest was in the form of a retention of randomly selected exposures, equivalent to not less than 5% of the nominal value of the securitised exposures, where such non-securitised exposures would otherwise have been securitised in this securitisation transaction, provided that the number of potentially securitised exposures is not less than 100 at origination, as provided for in paragraph (c) of Article 6(3) of the EU Securitisation Regulation (as in effect on the Closing Date) and paragraph (c) of Article 6(3) of the UK Securitisation Regulation (as in effect on the Closing Date).

EU Investor Requirements

Article 5 of the EU Securitisation Regulation, places certain conditions (the **EU Investor Requirements**) on investments in securitisations by institutional investors (as defined in the EU Securitisation Regulation) (**EU Affected Investors**). The EU Investor Requirements are applicable regardless of whether there is an EU Issuing Entity party to the relevant securitisation.

Prior to investing in (or otherwise holding an exposure to) a securitisation, an EU Affected Investor (other than the originator, sponsor or original lender) must, among other things verify that the originator or the original lender of the underlying exposures of the securitisation is in compliance with the EU Securitisation Requirements. If any EU Affected Investor fails to comply with the EU Investor Requirements, it may be subject (where applicable) to an additional regulatory capital charge with respect to any securitisation position acquired by it or on its behalf, and it may be subject to other regulatory sanctions.

There has been much uncertainty as to what exactly is required of EU Affected Investors to comply with their verification obligations under Article 5(1)(e) of the EU Securitisation Regulation in relation to securitisations where no EU Issuing Entities are directly subject to the EU Securitisation Regulation on the sell-side; in particular, whether EU institutional investors need to obtain disclosure in the form of fully completed reporting templates as prescribed in the EU Disclosure Technical Standards developed by the European Securities and Markets Authority pursuant to Article 7(3) and (4) of the EU Securitisation Regulation (the **ESMA reporting templates**). In the EC SR Report, the European Commission indicated that, in its view of the interpretation of Article 5(1)(e) of the EU Securitisation Regulation, EU institutional investors would need to obtain all of the information prescribed by ESMA reporting templates in order to discharge their obligations under Article 5(1)(e) of the EU Securitisation Regulation. As such, neither Great Southern Bank (as the originator of the receivables to be securitised and included in the Series Trust) nor any other party to the Transaction Documents undertakes to satisfy the EU Transparency Requirements or the EU Credit-Granting Requirements in accordance with the requirements of the EU Securitisation Regulation. While amendments to the EU Disclosure Technical Standards are being considered in order to potentially introduce new simplified ESMA reporting templates for private securitisations (which could in turn make it easier for issuers from third countries to provide the required information for the purposes of the EU Transparency Requirements), the scope and content of such amendments and their timing is unclear at this stage.

UK Investor Requirements

Article 5 of the UK Securitisation Regulation places certain conditions (the UK Investor Requirements) on investments in securitisations by UK Affected Investors. The UK Investor Requirements are applicable regardless of whether there is an UK Issuing Entity party to the relevant securitisation.

Prior to investing in (or otherwise holding an exposure to) a securitisation, a UK Affected Investor (other than the originator, sponsor or original lender) must, among other things verify that the originator or the original lender of the underlying exposures of the securitisation is in compliance with the UK Securitisation Requirements. If any UK Affected Investor fails to comply with the UK Investor Requirements, it may be subject (where applicable) to an additional regulatory capital charge with respect to any securitisation position acquired by it or on its behalf, and it may be subject to other regulatory sanctions.

There has been much uncertainty as to what exactly is required of UK Affected Investors to comply with their verification obligations under Article 5(1)(f) of the UK Securitisation Regulation in relation to securitisations where no UK Issuing Entities are directly subject to the UK Securitisation Regulation on the sell-side and whether UK institutional investors need to obtain disclosure in the form of reporting templates as prescribed in the technical standards which support Article 7 of the UK Securitisation Regulation as assimilated in the UK (the **UK reporting templates**). As part of the process of onshoring the EU Securitisation Regulation into the UK, Article 5(1)(e) was split into Article 5(1)(e) and Article 5(1)(f). Article 5(1)(e) specifies that, in relation to a securitisation where the originator, sponsor or SSPE is established in the UK, prior to holding a position in that securitisation, a UK Affected Investor must verify that the originator, sponsor or SSPE provides information in accordance with Article 7 of the UK Securitisation Regulation. Article 5(1)(f) specifies that, in relation to a securitisation where the originator, sponsor or SSPE is established in a third country, prior to holding a position in that securitisation, a UK Affected Investor must verify that the originator, sponsor or SSPE has made available information which is “substantially the same as” that which is required by Article 7 of the UK Securitisation Regulation and is provided with such frequency and modalities as are “substantially the same as” required by Article 7. As such,

neither Great Southern Bank (as the originator of the receivables to be securitised and included in the Series Trust) nor any other party to the Transaction Documents undertakes to satisfy the UK Transparency Requirements or the UK Credit-Granting Requirements in accordance with the requirements of the UK Securitisation Regulation. There remains considerable uncertainty as to what level of divergence from the specific requirements set out in Article 7 and the UK reporting templates would be accepted by UK regulators as meeting the standard of "substantially the same". As part of the reforms to the UK securitisation regime, it is anticipated that UK Affected Investors will be allowed to invest in third country securitisations in relation to which the sell-side provides sufficient disclosure to meet certain specified requirements without requiring the disclosure for third country securitisations to be in the form of UK standardised disclosure templates. The detailed rules of the new securitisation framework in the UK and the timing for their implementation is not yet fully known.

Investors to seek independent advice

Except as expressly described in this Supplemental Information Memorandum, neither Great Southern Bank nor any other party to the securitisation transaction described in this Supplemental Information Memorandum (i) intends to take or refrain from taking any other action with regard to this transaction in a manner prescribed or contemplated by the EU Securitisation Regulation or the UK Securitisation Regulation, or (ii) to take any other action for the purposes of, or in connection with, facilitating or enabling compliance by any person with any applicable EU Investor Requirements or the UK Investor Requirements or any corresponding national measures that may be relevant, or (iii) gives, or intends to give, any undertaking, representation or warranty with regard to any requirement of the EU Securitisation Regulation or the UK Securitisation Regulation.

Each EU Affected Investor and each UK Affected Investor should consult with their own legal and regulatory advisors to determine whether, and to what extent, the information described above and in this Supplemental Information Memorandum is sufficient for compliance by that EU Affected Investor or that UK Affected Investor with any applicable provisions of the EU Securitisation Regulation, the UK Securitisation Regulation and any corresponding national measures which may be relevant.

Any failure by Great Southern Bank to observe the requirements set out in the EU Securitisation Regulation and/or the UK Securitisation Regulation may, amongst other things, have a negative impact on the value and liquidity of the Class AB-F Refinance Notes, and otherwise affect the secondary market for the Class AB-F Refinance Notes. In addition, if an EU Affected Investor fails to comply with the EU Investor Requirement or a UK Affected Investor fails to comply with the UK Investor Requirements, as the case may be, it may be subject (where applicable) to an additional regulatory capital charge with respect to any securitisation position acquired by it or on its behalf, and it may be subject to other regulatory sanctions.

Prospective investors should make their own independent investigation and seek their own independent advice as to (1) the requirements of the provisions of the EU Securitisation Regulation (and accompanying technical standards); (2) the requirements of the provisions of the UK Securitisation Regulation (and accompanying technical standards); (3) the regulatory capital treatment of their investment (or the liquidity of such investment as a result thereof); and (4) the sufficiency of the information described above and in this Supplemental Information Memorandum generally for the purposes of complying with the provisions of the EU Securitisation Regulations and the UK Securitisation Regulation (now and at any time in the future) and none of the Manager, the Trustee, the Security Trustee, Great Southern Bank, NAB (each in any capacity) nor any other person: (i) makes any representation that the undertakings and information described above or in the Supplemental Information Memorandum is sufficient in all circumstances for such purpose; (ii) accepts any liability to any prospective investor or any other person for any insufficiency in respect of such information or any failure of the transaction contemplated herein to comply with or otherwise satisfy the requirements of the provisions of the EU Securitisation Regulation, the UK Securitisation Regulation or any other applicable legal, regulatory or other requirements; or (iii) has, other than as described in this Supplemental Information Memorandum, any obligation to provide any further information or take any other steps that may be required by any person to enable

compliance by such person with the requirements of any applicable EU Investor Requirement or UK Investor Requirement or any other applicable legal, regulatory or other requirements.

None of the Manager, the Trustee, the Security Trustee, Great Southern Bank, NAB (each in any capacity) nor any other person has any responsibility to maintain or enforce compliance with the EU Securitisation Regulation or the UK Securitisation Regulation.

5.6 FATCA

The Foreign Account Tax Compliance Act (**FATCA**) was enacted by the United States Congress in March 2010 as part of its efforts to improve compliance with their tax laws. FATCA is aimed at detecting US taxpayers who use accounts with offshore (non-US) financial institutions to conceal income and assets from the US Internal Revenue Service (**IRS**). The relevant provisions are contained in the US Internal Revenue Code 1986 and are supplemented by extensive US Treasury Regulations that were issued on 17 January 2013 (and have been subject to subsequent amendment).

FATCA focuses on reporting by:

(a) US taxpayers about certain foreign financial accounts and offshore assets; and

(b) foreign (non-US) financial institutions about financial accounts held by US taxpayers or foreign entities in which US taxpayers hold a substantial ownership interest (**U.S. Persons**).

The objective of FATCA is the reporting of foreign (non-US) financial assets; withholding at 30 per cent is the cost of not reporting. This means that FATCA will impose certain due diligence and reporting obligations on foreign (non-US) financial institutions. To avoid being withheld upon, a foreign financial institution would ordinarily be required to register with the IRS, obtain a Global Intermediary Identification Number (**GIIN**) and report certain information on US accounts to the IRS. However, where a jurisdiction enters into an Intergovernmental Agreement (a **FATCA Agreement**) with the US to implement FATCA, the reporting and other compliance burdens on the financial institutions in that jurisdiction may be simplified.

On 28 April 2014 the Treasurer, on behalf of the Australian Government, and the US Ambassador to Australia, on behalf of the US Government, signed a FATCA Agreement. Under the FATCA Agreement between Australia and the United States:

(a) reporting Australian Financial Institutions (**Reporting AFIs**) will report to the Commissioner of Taxation and that information will be made available to the IRS;

(b) certain Australian institutions and accounts will be exempt from FATCA (e.g. superannuation funds);

(c) Reporting AFIs, that is, Australian Financial Institutions that are not exempt, will need to:

  (i) register with the IRS and obtain a GIIN; and

  (ii) undertake due diligence procedures on accounts existing on 1 July 2014 as well as accounts opened after that date, identify where those accounts are held by U.S. Persons and report certain information on those accounts to the Commissioner of Taxation each year; and

(d) there will be no withholding on the US source income of Reporting AFIs, unless there is significant non-compliance by a Reporting AFI with its FATCA Agreement obligations, and after following the procedures set out in the FATCA Agreement, the Reporting AFI is treated by the IRS as a non-participating financial institution. Significant non-compliance includes the following:

(i) ongoing failure to lodge a report or repeated late lodgement;

(ii) failure to register;

(iii) ongoing or repeated failure to supply accurate information or establish appropriate governance or due diligence processes; and

(iv) intentional or negligent provision of incorrect information or omission of required information.

Note that significant numbers of minor errors or repeated instances of the same minor errors may amount to significant non-compliance.

To implement the FATCA Agreement between Australia and the United States, Australian domestic legislation in the form of Tax Laws Amendment (Implementation of the FATCA Agreement) Act 2014 (Cth), introduced Subdivision 396-A to Schedule 1 to the Taxation Administration Act 1953 (Cth). Effective since 1 July 2014, those amendments require Reporting AFIs to collect and retain information about their customers, perform ongoing due diligence and provide that information to the Commissioner of Taxation, who will, in turn, provide that information to the IRS.

It is expected that the Series Trust will be classified as a Financial Institution under FATCA and the terms of the FATCA Agreement will apply to it accordingly.

If the Trustee or any other person is required to withhold amounts under or in connection with FATCA from any payments made in respect of the Class AB-F Refinance Notes, Class AB-F Refinance Noteholders and beneficial owners of the Class AB-F Refinance Notes will not be entitled to receive any gross up or additional amounts to compensate them for such withholding.

If any other jurisdiction introduces legislation which has or may have a similar effect as FATCA such that the Trustee or any other person is required by that legislation to withhold amounts from any payments made in respect of any Class AB-F Refinance Notes, the Class AB-F Refinance Noteholders and beneficial owners of the Class AB-F Refinance Notes will not be entitled to receive any gross up or other additional amounts to compensate them for such withholding.

Future guidance, issued by the ATO or the IRS and updated from time to time, may affect the application of FATCA to the Class AB-F Refinance Notes.

5.7 Implementation of and/or changes to the Basel framework may affect the capital requirements and/or the liquidity associated with a holding of the Class AB-F Refinance Notes for certain investors

The Basel Committee on Banking Supervision (the **Basel Committee**) approved significant changes to the Basel II regulatory capital and liquidity framework (such changes being commonly referred to as **Basel III**) in 2011 to 2014, including certain revisions to the securitisation framework. In particular, Basel III provides for a substantial strengthening of existing prudential rules, including requirements intended to reinforce capital standards (with heightened requirements for global systemically important banks), to establish a leverage ratio "backstop" for financial institutions and to establish certain liquidity ratios (referred to as the **Liquidity Coverage Ratio** and the **Net Stable Funding Ratio**).

Basel III has been implemented in the EEA through the EU Capital Requirements Regulation and the EU Capital Requirements Directive (together **EU CRD**). The EU CRR Regulation establishes a single set of prudential rules for EEA financial institutions (including the Liquidity Coverage Ratio and the Net Stable Funding Ratio) which apply directly to all credit institutions in the EEA, with the EU CRD Directive containing less prescriptive provisions which (unlike the EU CRR Regulation, which applies across the European Union without the need for any member state-level legislation) are required to be transposed into national law. Together the

EU CRR Regulation and EU CRD Directive reinforce capital standards and establish a leverage ratio backstop. As EU CRD allows certain national discretions, the final rules and the timetable for their implementation in each jurisdiction may be subject to some level of national variation.

Pursuant to the European Union (Withdrawal) Act 2018 (as amended by the European Union (Withdrawal Agreement) Act 2020), from 11pm (GMT) on 31 December 2020 (the Implementation Period Completion Day), the EU CRD which previously had direct effect in the UK by virtue of the European Communities Act 1972 became part of domestic UK law.

In December 2017, the Basel Committee announced a set of amendments to the Basel III package, described by some commentators as "Basel IV". These reforms introduce significant limitations on the ability of banks to reduce their capital requirements through their calculation of risk weighted assets (**RWAs**) using the Internal Ratings Based approach (the **IRB Approach**). The reforms include revisions to the IRB Approach for credit risk, revised minimum capital requirements for market risk, revisions to the credit value adjustment risk framework, amendments to the leverage ratio exposure measure and the introduction of a leverage ratio buffer for G-SIBs, which will take the form of a Tier 1 capital buffer set at 50% of a G-SIB's risk-weighted capital buffer. The reforms also introduced an aggregate output floor, which will ensure that banks' RWAs generated by internal models used in the IRB approach are no lower than 72.5% of RWAs as calculated by the Basel III framework's standardised approaches. On 27 October 2021, the European Commission published its proposals on the legislative amendments required to implement the Basel IV reforms. The Basel IV reforms were previously scheduled to be implemented by 1 January 2023, however the European Commission has announced a revised implementation date of 1 January 2025, with the output floor to be implemented on a phased basis over a period of 5 years. The reforms are proposed to be phased in over a seven-year period from the implementation date, becoming fully effective on 1 January 2032.

In Australia, APRA has implemented prudential standards, practice guides and reporting requirements to give effect to these reforms. The current Australian Prudential Standard 120 (**APS 120**) and related Australian Prudential Practice Guide 120 (**APG 120**) commenced application to securitisation transactions with effect from 1 January 2018 in the case of APG 120 and 1 January 2024 in the case of APS 120. APRA published some frequently asked questions (**FAQs**) to provide guidance for authorised deposit-taking institutions (**ADIs**) on the interpretation of APS 120 in September 2021. The FAQs are relevant to originating ADIs and ADIs that hold securitisation exposures as reported in Australian Reporting Standard 120 (**ARS 120**) with effect from 3 April 2023. They arise from APRA's prudential supervision in relation to securitisation and queries that had arisen in the preceding 12-24 months as a result of such action. Additionally, in APRA's July 2022 "Response to Submissions", APRA noted that they would also be releasing other amendments arising from capital reforms, which cross-reference APS 120 (these are reflected in a 27 February 2023 version of APS 120). As part of this release, APRA also made changes to relevant reporting standards to reflect the consequential amendments, including to Reporting Standard ARS 120.1 Securitisation - Regulatory Capital and Reporting Standard ARS 120.2 Securitisation - Supplementary Items.

In July and August 2022, APRA released final prudential standards, prudential practice guides and reporting standards in relation to the risk-weighting framework and other capital requirements to move towards 'unquestionably strong' target benchmark capital ratios. The new capital framework came into effect on 1 January 2023.

The measures implemented by the Basel Committee, by APRA generally and in relation to APS 120 and APG 120 may have an impact on the capital requirements in respect of the Class AB-F Refinance Notes and/or on incentives to hold the Class AB-F Refinance Notes for investors that are subject to those requirements and, as a result, they may affect the liquidity and/or value of the Class AB-F Refinance Notes. Great Southern Bank implemented the new capital framework, updated the relevant models and conducted stress testing under these revised standards.

No assurance can be given that any regulatory reforms will not have a significant adverse impact on the Harvey programme or the Class AB-F Refinance Notes, or on the regulation of

the Series Trust, Great Southern Bank or any other member of the Great Southern Bank corporate group.

In general, investors should consult their own advisers as to the regulatory and capital requirements applicable in respect of the Class AB-F Refinance Notes and any investment in them as to the consequences for and effect on them of any changes to global financial regulation, capital requirements or regulatory treatment of residential mortgage backed securities. No predictions can be made as to the precise effects of such matters on any investor or otherwise.

5.8 U.S. Risk Retention Rules

The U.S. Risk Retention Rules came into effect on 24 December 2016 with respect to transactions such as this offering and generally require the "securitizer" of a "securitization transaction" to retain at least 5 per cent. of the "credit risk" of "securitized assets", as such terms are defined for purposes of the U.S. Risk Retention Rules, and generally prohibit a securitizer from directly or indirectly eliminating or reducing its credit exposure by hedging or otherwise transferring the credit risk that the securitizer is required to retain. The U.S. Risk Retention Rules also provide for certain exemptions from the risk retention obligation that they generally impose.

Great Southern Bank does not undertake to retain at least 5 per cent. of the credit risk of the Mortgage Loan Rights for the purposes of compliance with the U.S. Risk Retention Rules. It is intended that Great Southern Bank will rely on a safe harbor exemption for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules. Such non-U.S. transactions must meet certain requirements, including that (1) the transaction is not required to be and is not registered under the Securities Act; (2) no more than 10 per cent. of the dollar value (or equivalent amount in the currency in which the securities are issued) (as determined by fair value under US GAAP) of all classes of securities issued in the securitization transaction are sold or transferred to U.S. persons (in each case, as defined in the U.S. Risk Retention Rules) or for the account or benefit of U.S. persons (as defined in the U.S. Risk Retention Rules and referred to in this Supplemental Information Memorandum as Risk Retention U.S. Persons); (3) neither the sponsor nor the issuer of the securitization transaction is organised under U.S. law or is a branch or office located in the United States of a non-U.S. entity; and (4) no more than 25 per cent. of the underlying collateral collateralizing the Class AB-F Refinance Notes was acquired by the sponsor or the issuer of the securitization transaction, directly or indirectly, from a majority-owned affiliate or branch of the sponsor or issuer organised or located in the United States.

The Class AB-F Refinance Notes may not be purchased by or transferred to U.S. persons unless such limitation is waived by the Manager (on behalf of the Trustee) (such waiver, the "**U.S. Risk Retention Waiver**"). The Manager (on behalf of the Trustee) will not provide a U.S. Risk Retention Waiver to any investor in the Class AB-F Refinance Notes if such investor's purchase would result in more than 10 per cent. of the dollar value (or equivalent amount in the currency in which the securities are issued) (as determined by fair value under US GAAP) of all Classes of Notes issued in the securitisation transaction (that is, all of the Class AB-F Refinance Notes, the Class AB Notes, the Class B Notes, the Class C Notes, the Class D Notes and Class E Notes, in each case, that have been issued and not refinanced or redeemed in full prior to the Class AB-F Refinancing Date, transferred to or held by Risk Retention U.S. Persons on the Class AB-F Refinancing Date or during the 40 days after the completion of the distribution of the Class AB-F Refinance Notes). Prospective investors should note that the definition of U.S. person in the U.S. Risk Retention Rules is substantially similar to, but not identical to, the definition of U.S. person under Regulation S.

The Class AB-F Refinance Notes may not be purchased by, and will not be sold to any person except for (a) persons that are not Risk Retention U.S. Persons or (b) persons that have obtained a U.S. Risk Retention Waiver from the Manager (on behalf of the Trustee). Each holder of a Class AB-F Refinance Note or a beneficial interest therein acquired prior to the date occurring 40 days after the completion of the distribution of the Class AB-F Refinance Notes, by its acquisition of a Class AB-F Refinance Note or a beneficial interest in a Class AB-F Refinance Note, will be deemed to represent to the Trustee, Great Southern Bank, the

Manager, the Arranger and the Lead Manager that it (1) either (a) is not a Risk Retention U.S. Person or (b) has received a U.S. Risk Retention Waiver from the Manager (on behalf of the Trustee), (2) is acquiring such Class AB-F Refinance Note for its own account and not with a view to distribution of such Class AB-F Refinance Note, and (3) is not acquiring such Class AB-F Refinance Note or a beneficial interest therein as part of a scheme to evade the requirements of the U.S. Risk Retention Rules (including acquiring such Class AB-F Refinance Note through a non-Risk Retention U.S. Person, rather than a Risk Retention U.S. Person, as part of a scheme to evade the 10 per cent. Risk Retention U.S. Person limitation in the safe harbor for certain non-U.S. Transactions provided for by Section [__.20] of the U.S. Risk Retention Rules described above. Neither the Manager nor the Trustee is obliged to provide any waiver in respect of the U.S. Risk Retention Rules.

The Manager, Great Southern Bank, the Trustee, the Arranger and the Lead Manager have agreed that none of the Manager, Great Southern Bank, the Trustee, the Arranger or the Lead Manager or any person who controls any of them or any director, officer, employee, agent or Affiliate of the Manager, Great Southern Bank, the Trustee, the Arranger or the Lead Manager shall have any responsibility for determining the proper characterisation of potential investors for such restriction or for determining the availability of the safe harbor for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules, and none of the Manager, Great Southern Bank, the Trustee, the Arranger or the Lead Manager or any person who controls any of them or any director, officer, employee, agent or Affiliate of any of the Manager, Great Southern Bank, the Trustee, the Arranger or the Lead Manager accepts any liability or responsibility whatsoever for any such determination, it being understood by the Manager, Great Southern Bank, the Trustee, the Arranger or the Lead Manager that the characterisation of potential investors for such restriction or for determining the availability of the safe harbor for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules shall be made on the basis of certain representations that are made or otherwise deemed to be made by each prospective investor.

There can be no assurance that the safe harbor for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules regarding non-U.S. transactions will be available. In particular, the Manager (on behalf of the Trustee) may not be successful in limiting investment by Risk Retention U.S. Persons may not be limited to no more than 10 per cent. This may result from misidentification of Risk Retention U.S. Person investors as non-Risk Retention U.S. Person investors, or may result from market movements or other matters that affect the calculation of the 10 per cent. value on the Class AB-F Refinancing Date.

Failure on the part of Great Southern Bank or the Manager (on behalf of the Trustee) to comply with the U.S. Risk Retention Rules (regardless of the reason for such failure to comply) could give rise to regulatory action against Great Southern Bank or the Manager (on behalf of the Trustee) which may adversely affect the Class AB-F Refinance Notes and the ability of Great Southern Bank or the Manager (on behalf of the Trustee) to perform its obligations under the Master Sale and Servicing Deed. Furthermore, the impact of the U.S. Risk Retention Rules on the securitisation market generally or the mortgage loan securitisation market is uncertain, and a failure by Great Southern Bank or Manager (on behalf of the Trustee) to comply with the U.S. Risk Retention Rules could negatively affect the market value and secondary market liquidity of the Class AB-F Refinance Notes.

In addition, after the Class AB-F Refinancing Date, the U.S. Risk Retention Rules may have adverse effects on Great Southern Bank, the Trustee and/or the holders of the Class AB-F Refinance Notes. Unless the safe harbor for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules or another exemption is available, the U.S. Risk Retention Rules would apply to a refinancing of the Class AB-F Refinance Notes or in connection with material amendments to the terms of the Class AB-F Refinance Notes and any additional notes offered and sold by the Trustee after the Class AB-F Refinancing Date or any refinancing of the Class AB-F Refinance Notes or in connection with material amendments to the terms of the Class AB-F Refinance Notes.

In addition, the U.S. Securities and Exchange Commission (the **SEC**) has indicated in contexts separate from the U.S. Risk Retention Rules that an “offer” and “sale” of securities may arise when amendments to securities are so material as to require holders to make a new

"investment decision" with respect to such securities. Thus, if the SEC were to take a similar position with respect to the U.S. Risk Retention Rules, they could apply to future material amendments to the terms of the Class AB-F Refinance Notes, to the extent such amendments require investors to make a new investment decision with respect to the Class AB-F Refinance Notes. As noted above, Great Southern Bank does not intend to or undertake to retain at least 5 per cent. of the credit risk of the Mortgage Loans for the purposes of compliance with the U.S. Risk Retention Rules, in reliance upon the safe harbor for certain non-U.S. transactions provided for by Section [__.20] of the U.S. Risk Retention Rules. However, there can be no assurance that the safe harbor or any other exemption from the U.S. Risk Retention Rules will be available in connection with any such additional issuance, refinancing or amendment occurring after the Class AB-F Refinancing Date. As a result, the U.S. Risk Retention Rules may adversely affect Great Southern Bank or the Trustee (and the performance, market value or liquidity of the Class AB-F Refinance Notes) if the Trustee is unable to undertake any such additional issuance, refinancing or amendment. Furthermore, no assurance can be given as to whether the U.S. Risk Retention Rules would have any future material adverse effect on the business, financial condition or prospects of Great Southern Bank or the Trustee or on the market value or liquidity of the Class AB-F Refinance Notes.

5.9 Japan Due Diligence and Risk Retention Rules

On 15 March 2019 the Japanese Financial Services Agency (**JFSA**) published the Criteria for a Bank to Determine Whether the Adequacy of its Equity Capital is Appropriate in Light of the Circumstances such as the Assets Held by it under the Provision of Article 14-2 of the Banking Act (Financial Services Agency Notice No. 19 of 2006) (the **Notice**). The Notice provides new due diligence and risk retention rules in relation to regulatory capital requirements with respect to the investment by certain Japanese financial institutions in securitisation transactions (the **Japan Due Diligence and Risk Retention Rules**). The Japan Due Diligence and Risk Retention Rules became applicable to Japanese financial institutions investing in securitisation products from 31 March 2019.

The Japan Due Diligence and Risk Retention Rules will apply to securitisation exposures held by banks, bank holding companies, credit unions (*shinyo-kinko*), credit cooperatives (*shinyo-kumiai*), labour credit unions (*rodo-kinko*), agricultural credit cooperatives (*nogyo-kyodo-kumiai*), ultimate parent companies of large securities companies and certain other financial institutions regulated in Japan (collectively, **Japanese Affected Investors**).

Under the Japan Due Diligence and Risk Retention Rules, a Japanese Affected Investor will be required to apply higher risk weighting to securitisation exposures they hold for regulatory capital purposes unless:

(a) it establishes an appropriate due diligence framework to be applied to the relevant securitisation exposure and the underlying assets of such securitisation exposure; and

(b) not only at the time of acquisition of the securitisation exposure but also each time Japanese Affected Investor is required to calculate the risk weighting of its assets for regulatory capital purposes, either:

  (i) it confirms that the relevant originator of the relevant securitisation transaction retains at least 5% of the exposure of the total underlying assets in the transaction in an appropriate form (the **Japanese Risk Retention Requirements**); or

  (ii) it determines that the underlying assets were not inappropriately originated considering the originator's involvement with the underlying assets, the nature of the underlying assets or other relevant circumstances (the **Appropriate Origination Requirements**).

On 15 March 2019, the JFSA published Questions and Answers for Capital Adequacy Ratio Regulation (the **QAs**) which also became applicable from 31 March 2019 on the applicability and scope of the Japan Due Diligence and Risk Retention Rules. The QAs provide that, if the underlying assets of the securitisation transaction are randomly selected from an asset pool,

and the originator retains at least 5% of the total credit risk arising from the aggregate exposure to such asset pool by continuously holding all of the asset pool except for the underlying assets (or assets that were randomly selected from such asset pool simultaneously with the underlying assets), the Appropriate Origination Requirements are satisfied. According to the QAs, for the underlying assets to be randomly selected from an asset pool, (1) the asset pool must in general have 100 or more financial assets and (2) relevant factors that evidence random selection must be appropriately taken into consideration when selecting the assets.

Great Southern Bank, as originator undertakes for the purposes of the Japan Due Diligence and Risk Retention Rules, that it will retain a material net economic interest of at least 5% in the nominal value of the securitised exposures on the Closing Date. GSB shall undertake to retain such material net economic interest by holding a randomly selected pool of housing loans (which otherwise would have been included in the loan pool in respect of the Series Trust) with a total nominal value equal to at least 5% of the nominal value of the Mortgage Loans (calculated as at the Closing Date) at all times in respect of the Series Trust.

At this time, nevertheless, prospective investors should understand that there are a number of unresolved questions and no established line of authority, precedent or market practice that provides definitive guidance with respect to the Japan Due Diligence and Risk Retention Rules, and no assurances can be made as to the content, impact or interpretation of the Japan Due Diligence and Risk Retention Rules. In particular, the basis for the determination of the Appropriate Origination Requirements remains unclear, and therefore unless the JFSA provides further specific clarification, it is possible that this securitisation transaction may contain assets deemed to be inappropriately originated and does not satisfy the Appropriate Origination Requirements. The Japan Due Diligence and Risk Retention Rules or other similar requirements may deter Japanese Affected Investors from purchasing the Class AB-F Refinance Notes, which may limit the liquidity of the Class AB-F Refinance Notes and adversely affect the price of the Class AB-F Refinance Notes in the secondary market. Whether and to what extent the JFSA may provide further clarification or interpretation as to the Japan Due Diligence and Risk Retention Rules is unknown.

Prospective investors should make their own independent investigation and seek their own independent advice (i) as to the scope and applicability of the Japan Due Diligence and Risk Retention Rules; (ii) as to the sufficiency of the information described in this Supplemental Information Memorandum and (iii) as to the compliance with the Japan Due Diligence and Risk Retention Rules in respect of the transactions contemplate by this Supplemental Information Memorandum.

None of the Trustee, the Arranger, the Lead Manager or any other party to the Transaction Documents (i) makes any representation that the performance of the retention described above, the making of the representations and warranties described above, and the information described in this Supplemental Information Memorandum, or any other information which may be made available to investors, are or will be sufficient for the purposes of any Japanese Affected Investor's compliance with the Japan Due Diligence and Risk Retention Rules, (ii) has any liability to any prospective investor or any other person for any insufficiency of such information or any non-compliance by any such person with the Japan Due Diligence and Risk Retention Rules or any other applicable legal, regulatory or other requirements, or (iii) has any obligation to provide any further information or take any other steps that may be required by any Japanese Affected Investors to enable compliance by such person with the requirements of the Japan Due Diligence and Risk Retention Rules or any other applicable legal, regulatory or other requirements.

There can be no assurance that the regulatory capital treatment of the Class AB-F Refinance Notes for any investor will not be affected by any future implementation of, and changes to, the Japan Due Diligence and Risk Retention Rules or other regulatory or accounting changes.

5.10 Cessation of, or material change to, the BBSW benchmark

Interest rate benchmarks (such as the BBSW Rate and other interbank offered rates) have been and continue to be the subject of national and international regulatory guidance and proposals for reform.

In Australia, the administrator of the BBSW Rate is ASX Benchmarks Limited which calculates the BBSW Rate in accordance with the ASX BBSW Methodology dated 21 May 2018 and other guidance materials (the **BBSW Methodology**).

The expressed purpose of the BBSW Methodology was "to ensure that BBSW remains a trusted, reliable and robust financial benchmark". However, there is a risk that the BBSW Rate determined under the BBSW Methodology may not be based upon trade activity in underlying markets or may not published at all.

A rate based on BBSW is used to determine (a) the amount of Interest payable on the Class AB-F Refinance Notes; (b) amounts payable by a Hedge Provider to the Trustee under the relevant Hedge Agreement and (c) amounts of interest payable to the Liquidity Facility Provider by the Trustee under the Liquidity Facility Agreement. If the BBSW Rate is unavailable for these purposes, investors should be aware of the fallback rates mechanism for the Class AB-F Refinance Notes (see the definition of BBSW Rate in the Base Information Memorandum) and that the fallback rates for the Fixed Rate Swap and the Liquidity Facility Agreement are not the same. This mismatch may lead to shortfalls in interest payments on Class AB-F Refinance Notes and losses on Class AB-F Refinance Notes (to the extent Principal Draws are used to reimburse income shortfalls). Such fallback rates may, at the relevant time, also be cumbersome to calculate, may be more volatile than originally anticipated or may not reflect the funding cost or return anticipated by investors at the date they invested in their Class AB-F Refinance Notes.

At this stage, it is not possible to comment on the scope, nature and effect of further changes affecting global or domestic interest rate benchmarks and associated market practices, changes to the continued use of the BBSW Rate or changes to the current BBSW Methodology, and accordingly the consequences of any such changes is unknown and unknowable at this time. However, it is possible that such changes could cause such benchmarks (or their fallbacks) to cease to exist, to be commercially or practically unworkable (including if market participants cease to administer or participate in the relevant calculations) or to perform differently than originally intended (including because of volatility), and as such those changes could have a material adverse effect on the value and liquidity of Class AB-F Refinance Notes and/or the interest paid or payable on Class AB-F Refinance Notes in the future.

In addition, the Reserve Bank of Australia (**RBA**), among others, has expressed the view that calculations of BBSW using 1 month tenors is not as robust as using tenors of 3 months or 6 months, and that Australian residential mortgage backed securitisation transactions (**RMBS**) should calculate BBSW on the basis of one of those longer tenors or should use another benchmark (such as the cash rate published by the RBA). If one of these alternative methods of calculating the benchmark for Australian RMBS becomes standard and there is a disparity between the method of calculating interest on the Class AB-F Refinance Notes (on the basis of the BBSW Rate with a 1 month tenor) and the then prevailing method of calculating interest on RMBS debt instruments, that could have a material adverse effect on the value and/or liquidity of the Class AB-F Refinance Notes.

Most recently, the RBA on 16 June 2022 released a bulletin entitled 'Fallbacks for BBSW Securities' which provides that all floating rate notes (**FRNs**) and marketed asset-backed securities issued on or after 1 December 2022, where BBSW is the relevant interest rate for the purposes of calculating coupons, must meet a number of criteria in order to be eligible for purchase by the RBA under repo transactions, which include including at least one 'robust' and 'reasonable and fair' fallback for BBSW in the event that it permanently ceases to exist. The RBA has indicated that, amongst other things:

(a) a 'robust' fallback is one that clearly specifies the method for the calculation of interest that would apply for the purposes of calculating coupon payments and would include those that reference AONIA (including AONIA plus or minus a fixed spread); and

(b) a 'reasonable and fair' fallback is one that reasonably mitigates the impact on the economic value of the security in the event the fallback is invoked. A fixed-rate fallback would not be considered reasonable and fair for the purposes of these criteria.

In November 2022 the Australian Securitisation Forum (**ASF**) published proposed drafting for fallback conditions. The interest rate benchmark fallback provisions for the Class AB-F Refinance Notes are based on the ASF's drafting which apply in the event of a temporary disruption or permanent discontinuation of the benchmark rate (although note under the Series Supplement, the Manager (subject to certain conditions) has the power to direct the Trustee to amend the fallback regime, including modifications which are or may be prejudicial to the interest of Class AB-F Refinance Noteholders, to accommodate any material changes to any applicable benchmark rate (or methodology for the determination of such rate) or market practice with respect to any applicable benchmark rate (or the relevant fallback provisions for any applicable benchmark rates)).

If over time a fallback mechanism for calculating the BBSW Rate for Australian RMBS which is different from the ASF's proposed drafting becomes standard and that mechanism is different from the fallback mechanism for the Class AB-F Refinance Notes, that could have a material adverse effect on the value and/or liquidity of the Class AB-F Refinance Notes.

Investors should be aware that, in addition to being used for interest calculations, a rate based on the BBSW Rate is also used to determine other payment obligations such as amounts payable by the derivative counterparty under the relevant derivative contract, and that the fall back rates for these payments may not be the same as the fall back rate for payments of interest on the Class AB-F Refinance Notes. Any such mismatch may lead to shortfalls in cash flows necessary to support payments on the Class AB-F Refinance Notes.

No assurances can be provided that AONIA or any other alternate rate applied to the Class AB-F Refinance Notes as described above will have characteristics that are similar to, or be sufficient to produce the economic equivalent of, BBSW or any other alternate rate which may have previously applied at any time under the framework described above.

Prospective investors should be aware that the market is still developing in relation to AONIA as a reference rate in the capital markets. It is not possible to predict what effect the application of AONIA (or any other alternative benchmark rate for the Class AB-F Refinance Notes) in determining the interest on the Class AB-F Refinance Notes may have on the price, value or liquidity of the Class AB-F Refinance Notes.

None of Great Southern Bank, the Manager, the Arranger, the Lead Manager, the Trustee, the Liquidity Facility Provider, each Hedge Provider, the Security Trustee nor any of their related entities, accepts any responsibility or liability (in negligence or otherwise) for any loss or damage resulting from the use of existing benchmark rates such as BBSW.

5.11 Macro-economic, geopolitical, climate or social risks

Domestic and international economic conditions and expectations are influenced by a number of macro-economic factors, such as: economic growth rates, environmental and social issues (including emerging issues such as payroll compliance and modern slavery risk), cost and availability of capital, central bank intervention, inflation and deflation rates, level of interest rates, yield curves, market volatility, and uncertainty.

Economic conditions may also be negatively impacted by climate change and major shock events, such as natural disasters, epidemics and pandemics, war and terrorism, political and social unrest, and sovereign debt restructuring and defaults.

Deterioration of, or instability in Australian and international capital and credit markets, and economies generally, may adversely affect the liquidity, performance and/or market value of mortgage-backed securities, including the Class AB-F Refinance Notes.

The circumstances described above could lead to increased unemployment in Australia and may result in job losses or wage reductions which may adversely affect the ability of the Obligors to make timely payments in respect of the Mortgage Loan. In circumstances where an Obligor has difficulties in making the scheduled payments on their loan, the Servicer may elect that the loan to be varied on the grounds of hardship (including to defer scheduled payments

of principal and interest on the loan for an agreed period). Any failure to make scheduled payments by an Obligor, or a variation of the terms of such scheduled payments in respect of a Mortgage Loan on the grounds of hardship, may affect the ability of the Issuer to make payments, and the timing of those payments, in respect of the Class AB-F Refinance Notes.

In response to the COVID-19 pandemic, the Servicer implemented, and may need to implement in the future, for either COVID-19 or other pandemics or similar events, new measures within a short timeframe. Such actions increase the risk of operational and compliance shortcomings, potentially leading to adverse impacts on customer servicer or regulator and/or legal action. Many organisations have transitioned or may in the future transition all or a substantial portion of their operations to remote working environments or may be in the process of returning all or a portion of their operations from remote working environments to primary workplaces. Accordingly, there may be disruptions in routine functions and processes (such as enforcement action) relevant to the servicing and administration of Mortgage Loans, which may affect the Servicer's ability to collect amounts owing.

6. Mortgage Loans

6.1 Great Southern Bank

As one of Australia's largest customer-owned financial institutions, Great Southern Bank provides banking services to more than 414,000 active customers across the country. The bank is focused on its core purpose - helping all Australians to own their own home and is 100% owned by its customers, not shareholders, with profits reinvested back into the business in the form of more competitive products and services. Membership of the organisation is non-transferable and has no "traded value" (as in share price). Each customer (also referred to as a member) has an equal vote in the direction and governance of the mutual, no matter how much business or dollar value they may have with the organisation.

Great Southern Bank is an Authorised Deposit-taking Institution (**ADI**) under the Banking Act and is fully regulated by the Australian Prudential Regulation Authority (**APRA**). Great Southern Bank also issues securities which fit the current Reserve Bank of Australia (**RBA**) eligibility criteria for repurchase agreements, holds relevant Financial Services Licences, and complies with extensive Australian government regulation.

6.2 The Mortgage Loan Pool

This section 6.2 describes the Mortgage Loan Pool as at the Class AB-F Refinance Cut-Off Date. The Mortgage Loan Pool consists of 1,898 Mortgage Loans with current balances totalling A$496,239,144.14 as 31 July 2024 (the **Mortgage Loan Pool**).

A statistical analysis of the Mortgage Loan Pool as at the Class AB-F Refinance Cut-Off Date is contained in Annexure 1.

For a description of the Mortgage Loan Pool as at the Cut-Off Date (as defined in the Base Information Memorandum) please refer to section 6.2 and Annexure 1 of the Base Information Memorandum.

6.3 Eligibility Criteria

For a description of the Eligibility Criteria relevant to the Mortgage Loan Pool refer to section 6.3 of the Base Information Memorandum.

6.4 Mortgage Loan Products

For a description of the mortgage loan products relevant to the Mortgage Loans refer to section 6.4 of the Base Information Memorandum.

6.5 Origination of Mortgage Loans

For a description of Great Southern Bank's origination processes relevant to the Mortgage Loans refer to section 6.5 of the Base Information Memorandum.

6.6 Collections

Collection action follows a structured process to protect the interests of the mortgagee and mortgage insurer, balancing with the interests of the customer. Collection action is administered by the Financial Assistance, Collections and Recoveries team of the Seller. The following describes the Seller's current collection procedures which apply to all Mortgage Loans.

Accounts are assessed and monitored using the number of days in arrears as the prime criteria. Borrowers are contacted when their Mortgage Loan is in arrears by SMS, letter, email and phone. The collection strategy is reviewed and is modified depending on the current arrears rate and economic circumstances.

Subsequent action is assessed based on the degree of arrears, the current LVR, the borrowers' financial position and by liaising with the relevant mortgage insurer.

This process could include issuing of "Default Notices" and taking steps to protect and/or sell secured assets (including the maintenance of local government rates and property insurance payments as provided for in the credit contract and mortgage).

Litigation may or may not be initiated and is at the discretion of the Seller. Assessment is based on economic factors, likelihood of increased liability or consequential loss and/or recommendation by the Seller's nominated external legal representative.

6.7 Servicing

For a description of Great Southern Bank's servicing arrangements refer to section 6.7 of the Base Information Memorandum.

7. Cashflow Allocation Methodology

For a description of the cashflow allocation methodology, refer to section 7 of the Base Information Memorandum.

For the avoidance of doubt, on and from the redemption of the Class AB-F Notes on the Class AB-F Refinance Issue Date, references to Class AB Note(s) and Class AB Noteholder(s), the Class B Note(s) and Class B Noteholder(s), the Class C Note(s) and Class C Noteholder(s), the Class D Note(s) and Class D Noteholder(s), the Class E Note(s) and Class E Noteholder(s) and the Class F Note(s) and Class F Noteholder(s) in sections 7.4.7, 7.5.2, 7.7.1 and 7.7.3 of the Base Information Memorandum will be taken to be references to Class AB-R Note(s) and Class AB-R Noteholder(s), the Class B-R Note(s) and Class B-R Noteholder(s), the Class C-R Note(s) and Class C-R Noteholder(s), the Class D-R Note(s) and Class D-R Noteholder(s), the Class E-R Note(s) and Class E-R Noteholder(s) and the Class F-R Note(s) and Class F-R Noteholder(s) respectively.

8. The Mortgage Insurance Policies

For a description of Great Southern Bank's practices with respect to mortgage insurance to the extent relevant to the Mortgage Loans, refer to section 8 of the Base Information Memorandum, as supplemented below.

8.1 QBE Lenders' Mortgage Insurance Limited

QBE Lenders' Mortgage Insurance Limited (ABN 70 000 511 071) is an Australian public company registered in New South Wales and limited by shares. QBE Lenders' Mortgage Insurance Limited's principal activity is lenders' mortgage insurance which it has provided in Australia since 1965.

QBE Lenders' Mortgage Insurance Limited's parent is QBE Holdings (AAP) Pty Limited ABN 26 000 005 881, a subsidiary of the ultimate parent company, QBE Insurance Group Limited, ABN 28 008 485 014 ("QBE Group"). QBE Group is an Australian-based public company listed on the Australian Securities Exchange. QBE Group is recognised as Australia's largest international general insurance and reinsurance company based on market capitalisation and is one of the world's largest general insurers and reinsurers with insurance activities in 27 countries.

The business address of QBE Lenders' Mortgage Insurance Limited is Level 18, 388 George Street, Sydney, New South Wales, Australia, 2000.

9. Support Facilities, Master Security Trust Deed and General Security Deed

9.1 The Interest Rate Swaps

For a description of the Basis Swap and the Fixed Rate Swap refer to section 9.1 of the Base Information Memorandum.

9.2 The Liquidity Facility

For a description of the Liquidity Facility refer to section 9.2 of the Base Information Memorandum.

9.3 The Redraw Facility

For a description of the Redraw Facility refer to section 9.3 of the Base Information Memorandum.

9.4 The Master Security Trust Deed and the General Security Deed

For a description of the Master Security Trust Deed and General Security Deed, the security structure with respect to the Series Trust, Events of Default and their consequences and the cashflows that apply from enforcement, refer to section 9.4 of the Base Information Memorandum.

For the avoidance of doubt, on and from the redemption of the Class AB-F Notes on the Class AB-F Refinance Issue Date, references to Class AB Note(s) and Class AB Noteholder(s), the Class B Note(s) and Class B Noteholder(s), the Class C Note(s) and Class C Noteholder(s), the Class D Note(s) and Class D Noteholder(s), the Class E Note(s) and Class E Noteholder(s) and the Class F Note(s) and Class F Noteholder(s) in sections 9.4.4 of the Base Information Memorandum will be taken to be references to Class AB-R Note(s) and Class AB-R Noteholder(s), the Class B-R Note(s) and Class B-R Noteholder(s), the Class C-R Note(s) and Class C-R Noteholder(s), the Class D-R Note(s) and Class D-R Noteholder(s), the Class E-R Note(s) and Class E-R Noteholder(s) and the Class F-R Note(s) and Class F-R Noteholder(s) respectively.

10. The Series Trust

10.1 Creation of Trusts

For a description of, amongst other things, the Series Trust, refer to section 10.1 of the Base Information Memorandum.

10.2 Assignment of Mortgage Loans

For a description of, amongst other things, the assignment of Mortgage Loans and Perfection of Title Events, refer to section 10.2 of the Base Information Memorandum.

10.3 The Trustee

For a description of, amongst other things, the general powers, right to delegate, right of indemnity, retirement and removal, limitation of responsibilities and limitation of liability of the Trustee refer to section 10.3 of the Base Information Memorandum.

10.4 The Manager

For a description of, amongst other things, the powers, obligations, retirement, removal and limitation of liability of the Manager refer to section 10.4 of the Base Information Memorandum.

10.5 The Servicer

For a description of, amongst other things, the Servicer's rights and obligations with respect to the servicing the Mortgage Loans and the retirement and removal of the Servicer refer to section 10.5 of the Base Information Memorandum.

10.6 Termination of the Series Trust

For a description of, amongst other things, the termination of the Series Trust, the realisation of assets and the procedure following the Termination Date, refer to section 10.6 of the Base Information Memorandum

10.7 Audit and Accounts

For a description of, amongst other things, the auditing of the Series Trust refer to section 10.7 of the Base Information Memorandum.

10.8 Amendments to Master Trust Deed, Master Sale and Servicing Deed and Series Supplement

For a description of, amongst other things, the procedures to amend the Master Trust Deed, Master Sale and Servicing Deed and Series Supplement refer to section 10.8 of the Base Information Memorandum.

10.9 Meetings of Voting Secured Creditors

For a description of, amongst other things, the meetings of Voting Secured Creditors refer to section 10.9 of the Base Information Memorandum.

11. Document Custody

For a description of, the document custody arrangements, refer to section 11 of the Base Information Memorandum.

12. Taxation Considerations

The following is a summary of the taxation treatment under the Income Tax Assessment Acts of 1936 and 1997 Commonwealth and any relevant regulations, rulings or judicial or administrative pronouncements, at the date of this Supplemental Information Memorandum, of payments of interest and certain other amounts on the Class AB-F Refinance Notes to be issued by the Trustee and certain other matters. It is a general guide only and is not exhaustive and, in particular, does not deal with the position of certain classes of holders of Class AB-F Refinance Notes (including, without limitation, dealers in securities, custodians or other third parties who hold Class AB-F Refinance Notes on behalf of other persons).

The following is a general guide and should be treated with appropriate caution. This summary is not intended to be, nor should it be construed as legal or tax advice to any particular investor. Prospective holders of Class AB-F Refinance Notes who are in any doubt as to their tax positions should consult their professional advisers on the tax implications of an investment in the Class AB-F Refinance Notes for their particular circumstances.

12.1 Income Tax Treatment of the Class AB-F Refinance Noteholders

Persons holding an interest in the Class AB-F Refinance Notes (in this section, the **Class AB-F Refinance Noteholders**) will derive interest income from their Class AB-F Refinance Notes. Under the terms of the Class AB-F Refinance Notes the interest income will accrue on a monthly basis. The Class AB-F Refinance Noteholders will, if Australian residents or non-residents that hold their interest in the Class AB-F Refinance Notes in carrying on business at or through a permanent establishment in Australia, be assessable on this interest income for tax purposes. Whether this interest income will be recognised on a cash receipts or accruals basis for tax purposes will depend upon the tax status of the particular Class AB-F Refinance Noteholder.

12.2 Interest on the Class AB-F Refinance Notes: Interest Withholding Tax And Pay-As-You-Go Withholding Obligations

Non-resident Class AB-F Refinance Noteholders, other than persons holding their interest in such Class AB-F Refinance Notes as part of a business carried on, at or through a permanent establishment in Australia, are not subject to Australian income tax on payments of interest or amounts in the nature of interest where an exemption for interest withholding tax applies. If no exemption is available, interest withholding tax will be levied at a rate of 10% on interest or amounts in the nature of interest paid on the Class AB-F Refinance Notes.

Australian residents who hold an interest in such Class AB-F Refinance Notes as part of a business carried on, at or through a permanent establishment in a country outside Australia are subject to interest withholding tax, and may also be subject to Australian income tax, on payments of interest or amounts in the nature of interest.

There are a number of possible exemptions from withholding tax contained in the Tax Acts. Pursuant to section 128F of the Tax Act, an exemption from Australian interest withholding tax applies provided prescribed conditions are met. Where the section 128F exemption applies, the income ceases to be subject to Australian interest withholding tax.

These conditions in section 128F are:

(a) the Trustee is a company (which for section 128F purposes includes a company acting as a trustee of an Australian trust estate, provided that the trust is not a charity and all the beneficiaries are companies) that is a resident of Australia or a non-resident carrying on business through an Australian permanent establishment when it issues the Class AB-F Refinance Notes and when interest, as defined in section 128A(1AB) of the Tax Act, is paid; and

(b) the Class AB-F Refinance Notes were issued in a manner which satisfied the public offer test as prescribed under section 128F of the Tax Act.

The Lead Manager has agreed with the Trustee to offer the Class AB-F Refinance Notes to be issued on the Class AB-F Refinance Issue Date for subscription or purchase in accordance with certain procedures intended to result in the public offer test being satisfied and all such Class AB-F Refinance Notes having the benefit of the section 128F exemption.

Under present law, the public offer test will not be satisfied if, at the time of issue, the Trustee knew, or had reasonable grounds to suspect, that the Class AB-F Refinance Notes, or an interest in the Class AB-F Refinance Notes, were being, or would later be, acquired either directly or indirectly by an Offshore Associate (as defined below) of the Trustee (in its capacity as trustee of the Series Trust) or the Seller, Great Southern Bank, other than in the capacity of a dealer, manager or underwriter in relation to the placement of the relevant Class AB-F Refinance Notes, or otherwise in the capacity of a clearing house, custodian, funds manager or responsible entity of a registered scheme.

The section 128F exemption also does not apply to interest paid by the Trustee to an Offshore Associate of the Trustee (in its capacity as trustee of the Series Trust) or Great Southern Bank if, at the time of payment of the interest, the Trustee knows, or has reasonable grounds to suspect, that such person is an Offshore Associate, and the Offshore Associate does not receive the payment in the capacity of a clearing house, paying agent, custodian, funds manager or responsible entity of a registered scheme.

An **Offshore Associate** means an associate (as defined in section 128F(9) of the Tax Act) of the Trustee (in its capacity as trustee of the Series Trust) or the Seller, Great Southern Bank, that is either:

(a) a non-resident of Australia that does not acquire the Class AB-F Refinance Notes or an interest in the Class AB-F Refinance Notes in carrying on a business in Australia at or through a permanent establishment of the associate in Australia; or

(b) a resident of Australia that acquires the Class AB-F Refinance Notes or an interest in the Class AB-F Refinance Notes in carrying on a business in a country outside Australia at or through a permanent establishment of the associate in that country.

Accordingly, the Class AB-F Refinance Notes should not be acquired by any Offshore Associate of the Trustee (in its capacity as trustee of the Series Trust) or the Seller, Great Southern Bank (except in the circumstances listed above).

Any Class AB-F Refinance Notes issued on the Class AB-F Refinance Issue Date would need to be offered in a manner that satisfies the public offer test in section 128F of the Tax Act at the time of the issue of those Notes, if payments of interest on the Class AB-F Refinance Notes are to have the benefit of the section 128F exemption.

In addition, interest paid to non-resident superannuation funds may be exempt from interest withholding tax where that fund is a superannuation fund for foreign residents and the interest arising from the Class AB-F Refinance Notes is exempt from income tax in the country in which the fund is resident.

An amount may be withheld under section 12-140 of Schedule 1 to the Taxation Administration Act (**TA Act**) in respect of any interest payments on the Class AB-F Refinance Notes where

the payee did not quote its Tax File Number (**TFN**) or Australian Business Number (**ABN**), unless an exception applies. The amount required to be withheld is currently prescribed by regulations to be 47% of the amount of the payment.

12.3 Interest on the Class AB-F Refinance Notes: Tax Treaties

The Australian government has signed a number of double tax conventions (**Treaties**) with certain countries including the United States of America, the United Kingdom, Norway, Finland, France, Japan, South Africa, New Zealand, Switzerland, Germany and Iceland (**Specified Countries**). The Treaties may apply to interest derived by a resident of a Specified Country in relation to a Class AB-F Refinance Note.

The Treaties effectively prevent the withholding tax applying to interest derived by:

(a) the government of the relevant Specified Country and certain governmental authorities and agencies in the Specified Country; and

(b) certain unrelated banks and financial institutions which substantially derive their profits by carrying on a business of raising and providing finance, which are resident in the Specified Country, and which are dealing wholly independently with the Series Trust,

by reducing the interest withholding tax rate to zero. Under the Treaties, back-to-back loans and economically equivalent arrangements will not obtain the benefit of the reduction in interest withholding tax.

All Treaties listed above are currently in effect. The treatment of each Class AB-F Refinance Noteholder under a double tax treaty may differ as between particular countries' treaties and depending on the particular circumstances of each Class AB-F Refinance Noteholder. Therefore, each Class AB-F Refinance Noteholder will need to consider the specific terms of any applicable double tax treaty.

12.4 Gain or Profit on Sale of the Class AB-F Refinance Notes

Australian resident Class AB-F Refinance Noteholders will generally be subject to Australian income tax on the amount of any profit or gain derived from the sale or disposal of the Class AB-F Refinance Notes.

Under existing Australian law, non-resident Class AB-F Refinance Noteholders will not be subject to Australian income tax on profits derived from the sale or disposal of the Class AB-F Refinance Notes provided that:

(a) the profits do not have an Australian source; or

(b) the Class AB-F Refinance Notes are not held, and the sale and disposal of the Class AB-F Refinance Notes does not occur, as part of a business carried on, at or through a permanent establishment in Australia.

The source of any profit on the disposal of the Class AB-F Refinance Notes will depend on the factual circumstances of the actual disposal. In general, provided the interest in the Class AB-F Refinance Notes is held outside Australia, in connection with a business conducted exclusively outside Australia and is disposed of directly to a non-resident which does not have a business carried on, at or through a permanent establishment in Australia, or to such a non-resident through a non-resident agent, the gain should not have a source in Australia.

Where the interest in the Class AB-F Refinance Notes is held, and the disposal occurs as part of a business carried on by the non-resident Class AB-F Refinance Noteholder at or through a permanent establishment in Australia, the profits derived from the sale or disposal may be deemed to have an Australian source. Such deeming will depend upon the country in which the non-resident Class AB-F Refinance Noteholder is located and any applicable double tax

treaty between Australian and that country. As stated above, the treatment of each Class AB-F Refinance Noteholder under a double tax treaty may differ as between particular countries' treaties and depending on the particular circumstances of each Class AB-F Refinance Noteholder. Therefore, Class AB-F Refinance Noteholders who are potentially affected should seek advice specific to their circumstances.

12.5 Consolidation

In general terms, a consolidated or consolidatable group (for income tax purposes) consists of a head company and all companies or trusts that are wholly-owned Australian subsidiaries of the head company. If 100% of the units in a trust are owned by Great Southern Bank, that trust may be consolidated as part of the Great Southern Bank group.

As 1 Capital Unit in the Series Trust will be held by an entity which is unrelated to Great Southern Bank, the Series Trust will not be able to be consolidated as part of the Great Southern Bank group.

12.6 Goods and Services Tax

In Australia, a goods and services tax (**GST**) is payable by all entities which make "taxable supplies" under the GST law. The GST law adopts a broad meaning of "entity", including within that term legal constructs such as partnerships and trusts. Therefore, for GST purposes, the Series Trust will be treated as a separate entity, making supplies and acquisitions. A reference to the Trustee in this section 12.6 is a reference to the Trustee in its capacity as trustee of the Series Trust. A reference to Australia in this section 12.6 includes the "indirect tax zone" as defined in A New Tax System (Goods and Services Tax) Act 1999 (Cth) (**GST Act**).

If an entity, such as the Series Trust, makes any taxable supply it will have to pay GST equal to 1/11th of the total consideration provided in connection with that supply. However, a supply will only be taxable to the extent that it is not "GST-free" or "input taxed". Based on the current GST law, it is expected that the Series Trust would not make taxable supplies. In particular, it is expected that supplies made by the Series Trust, including:

(a) the issuance of the Class AB-F Refinance Notes;

(b) the payment of interest on the Class AB-F Refinance Notes; and

(c) the repayment of any principal on the Class AB-F Refinance Notes,

would generally be input taxed (although certain supplies to non-residents outside of Australia could be GST-free rather than input taxed).

If a supply by the Trustee is:

(a) "GST-free", the Trustee does not have to remit GST on the supply and can obtain input tax credits for the GST included in the consideration provided for acquisitions to the extent they relate to the making of this supply; or

(b) "input taxed", which includes "financial supplies" as defined by section 40-5.09 of the A New Tax System (Goods and Services Tax) Regulations (Cth) 2019 (**GST Regulations**), the Trustee does not have to remit GST on the supply, but may not be able to claim input tax credits for any GST included in the consideration provided for acquisitions to the extent they relate to the making of this supply, unless one of the relevant exceptions applies, such as acquisitions that are eligible for reduced input tax credits.

Some of the services that the Series Trust would acquire are expected to be taxable supplies for GST purposes. Where this is the case, it will generally be the service provider who is liable to pay GST in respect of that supply, although in certain circumstances, the Trustee may become liable to remit GST in respect of certain offshore services. Whether a service provider

is able to recoup an additional amount from the Series Trust on account of the service provider's GST liability will depend on the terms of the contract with the service provider. Under the Series Supplement, the Trustee (in its personal capacity), the Manager and the Servicer are all entitled to be grossed-up for GST on their fees.

If amounts payable by the Series Trust are treated as the consideration for a taxable supply under the GST law and they are increased by reference to the relevant supplier's GST liability, the Series Trust may be restricted in its ability to claim an input tax credit for that increase. Where this is the case, the expenses of the Series Trust could increase, resulting in a decrease in the funds available to the Series Trust to pay Class AB-F Refinance Noteholders.

There are however, three important circumstances in which the Series Trust may be entitled to input tax credits for acquisitions related to the making of input taxed supplies.

First, a "reduced input tax credit" may be claimed for "reduced credit acquisitions" for some of the supplies made to the Series Trust by service providers, where the acquisition relates to the making of financial supplies by the Series Trust. An acquisition will be a reduced credit acquisition where it falls within one or more of the items in the table in section 70-5.02(1) of the GST Regulations. Where available, the amount of the reduced input tax credit is generally 75% of the GST which is payable by the service provider on the taxable supplies made to the Trustee. The GST Regulations provide a lower reduced input tax credit recovery rate of 55% for acquisitions of certain services by a "recognised trust scheme". However, those provisions should not apply to acquisitions made by the Series Trust. The availability of reduced input tax credits will reduce the extent to which the expenses of the Series Trust will increase because of GST.

Secondly, an entity will not be precluded from claiming an input tax credit for an acquisition to the extent the acquisition relates to the making of financial supplies and the entity making the acquisition does not exceed the "financial acquisitions threshold".

Thirdly, an entity could be entitled to input tax credits for acquisitions relating to a financial supply that consists of a borrowing, provided that the borrowing relates to supplies that are not input taxed.

The acquisitions made by the Series Trust from the Trustee (in its personal capacity), the Manager and the Servicer are expected to be acquisitions of taxable supplies (where the Manager and the Servicer are not members of a GST group with the Series Trust) and, as such, the fees paid by the Series Trust for these supplies would include amounts on account of GST. However, the Series Trust's acquisitions of services from the Manager, the Servicer and the Trustee are also expected to be reduced credit acquisitions. As such, the Series Trust may be entitled to a reduced input tax credit in respect of the acquisition of those services.

An election could be made in the future for the Series Trust to become a member of a GST group with Great Southern Bank and other members of the Great Southern Bank group (**Great Southern Bank GST Group**). Where the Series Trust is a member of the Great Southern Bank GST Group, the representative member of that GST group will be responsible for the GST and other indirect tax obligations of the Series Trust – including payment of any GST liabilities and claiming any input tax credits for acquisitions made by the Series Trust (as outlined above). In addition, where the Manager and the Servicer are members of the same GST group along with the Series Trust, supplies made by the Manager and the Servicer will not be treated as taxable supplies.

The Australian tax legislation provides that each member of a GST group is jointly and severally liable for any indirect tax liability payable by the representative member. However, where members of a GST group have entered into a valid and effective indirect tax sharing agreement (**ITSA**), the liability for each member is limited to a "contributing amount" which represents a reasonable allocation of the indirect tax liability. Under the terms of the Master Trust Deed, if the Series Trust becomes a member of a GST group, the Manager must procure that the representative member of the GST group ensures that the indirect tax liabilities of the group members are covered by a valid indirect tax sharing agreement that allocates those

liabilities on a reasonable basis on terms acceptable to the Trustee (a nil allocation will be acceptable provided it is reasonable).

The GST may increase the cost of repairing or replacing damaged properties offered as security for Mortgage Loans. However, Great Southern Bank has a right under its loan contract and mortgage documentation to require a borrower to maintain property insurance during the loan term.

The GST law, in certain circumstances, could treat the Series Trust as making a taxable supply if the Trustee enforces a security by selling the mortgaged property and applying the proceeds of sale to satisfy the Mortgage Loan. In such case, the Trustee (or Great Southern Bank where the Series Trust is a member of the Great Southern Bank GST Group) would have to account for GST out of the sale proceeds, with the result that the remaining sale proceeds may be insufficient to cover the unpaid balance of the related loan.

12.7 Stamp Duty

The Manager has received advice that neither the issue, the transfer nor the redemption of the Class AB-F Refinance Notes will currently attract stamp duty in any jurisdiction of Australia.

13. Selling Restrictions

For an overview of the relevant applicable selling restrictions refer to section 13 of the Base Information Memorandum, as supplemented below.

13.1 General

The Lead Manager has entered into the Dealer Agreement and may, upon the terms and subject to the conditions contained in the Dealer Agreement, effect the placement of the Class AB-F Refinance Notes to be issued on the Class AB-F Refinance Issue Date with investors.

No action has been or will be taken by the Trustee, the Manager, the Arranger or the Lead Manager that would permit a public offering of the Class AB-F Refinance Notes or distribution of this Supplementary Information Memorandum or any other public offering or publicity material relating to the Class AB-F Refinance Notes in any jurisdiction where action for that purpose is required. Accordingly, the Class AB-F Refinance Notes may not be offered or sold, directly or indirectly, and neither this Supplementary Information Memorandum nor any circular, prospectus, form of application, advertisement or other material, may be distributed in or form or published in any country or jurisdiction, except under circumstances that will result in compliance with any applicable laws or regulations.

Should any investor purchase the Class AB-F Refinance Notes or any of them, each investor will be deemed to have represented that:

(a) it has made its own independent decision to purchase such Class AB-F Refinance Notes and has not relied on any recommendation or advice from any of the Manager, the Arranger or the Lead Manager; and

(b) it already has all required information and understands all the terms, conditions and restrictions of such Class AB-F Refinance Notes.

References in this section 13 to Notes are to the Class AB-F Refinance Notes only.

13.2 Singapore

The Lead Manager has acknowledged that this Supplemental Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore (the **MAS**). Accordingly, the Lead Manager has represented, warranted and agreed that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell such Notes or cause such Notes to be made the subject

of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Supplemental Information Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor as defined in section 4A of the Securities and Futures Act 2001 (as modified or amended from time to time) (the **SFA**) pursuant to section 274 of the SFA, (ii) to a relevant person (as defined in section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Notification under Section 309B(1)(c) of the SFA

In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the **CMP Regulations 2018**), all Notes shall be "capital markets products other than prescribed capital markets products" (as defined in the CMP Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products). This constitutes a notification by the Manager (on behalf of the Issuer) to all relevant persons (as defined in Section 309A(1) of the SFA).

14. Transaction Documents available for inspection

The Transaction Documents may be inspected by prospective investors in the manner described in section 14 of the Base Information Memorandum.

15. Glossary of Terms

For defined terms used in this Supplemental Information Memorandum and not defined in it refer to the Glossary in section 15 of the Base Information Memorandum other than the following terms which have the meaning set out below:

Arranger means NAB.

Class AB-F Refinance Notes means the Class AB-R Notes, Class B-R Notes, Class C-R Notes, Class D-R Notes, Class E-R Notes and/or Class F-R Notes (as the context requires).

Corporations Act means the *Corporations Act 2001* (Cth).

CUA Management means CUA Management Pty Ltd ABN 60 010 003 853.

Dealer Agreement means the agreement entitled "Series 2023-1 Harvey Trust (Class AB-F Refinance Notes) Dealer Agreement" made between the Trustee, the Manager, the Arranger and the Lead Manager dated 5 September 2024.

Great Southern Bank means Great Southern Bank, a business name of Credit Union Australia Ltd ABN 44 087 650 959.

Lead Manager means NAB.

UK means the *United Kingdom.*

For the avoidance of doubt, on and from the redemption of the Class AB-F Notes on the Class AB-F Refinance Issue Date, references to Class AB Note(s) and Class AB Noteholder(s), the Class B Note(s) and Class B Noteholder(s), the Class C Note(s) and Class C Noteholder(s), the Class D Note(s) and Class D Noteholder(s), the Class E Note(s) and Class E Noteholder(s) and the Class F Note(s) and Class F Noteholder(s) in the definition of 'Senior Obligations' in the Base Information Memorandum will be taken to be references to Class AB-R Note(s) and Class AB-R Noteholder(s), the Class B-R Note(s) and Class B-R Noteholder(s), the Class C-R Note(s) and Class C-R Noteholder(s), the Class D-R Note(s) and Class D-R Noteholder(s), the Class E-R Note(s) and Class E-R Noteholder(s) and the Class F-R Note(s) and Class F-R Noteholder(s), respectively.

ANNEXURE 1 - DETAILS OF THE MORTGAGE LOAN POOL

The following tables summarise the Mortgage Loan Pool as at 31 July 2024. Further information regarding the Mortgage Loans and Great Southern Bank mortgage loan business is contained in section 6.

Summary Information	**Current Mth Balance**
Total Current Balance	**$ 496,239,144.14**
Total Number of Loans	**1898**
Average Current Balance	**$261,454**
Maximum Current Balance	**$ 1,196,935**
Scheduled LVR (Average)	**48.21%**
Scheduled LVR (Weighted Average)	**57.35%**
Current LVR (Average)	**42.47%**
Current LVR (Weighted Average)	**55.60%**
Current LVR (Weighted Average) >70% ≤80%	**18.06%**
Current LVR (Weighted Average) >80% ≤85%	**5.10%**
Current LVR (Weighted Average) >85% ≤90%	**3.22%**
Current LVR (Weighted Average) >90% ≤95%	**0.56%**
Current LVR (Weighted Average) >95%	**0.00%**
Seasoning (Months)(Average)	**84.26**
Seasoning (Months)(Weighted Average)	**56.17**
Weighted Average Variable Rate	**6.51%**
Weighted Average Fixed Rate	**6.12%**
Weighted Average Rate on All Loans	**6.50%**
Percentage (by value) of Variable Rate Loans	**97.88%**
Percentage (by value) of Fixed Rate Loans	**2.12%**
Owner Occupied by Dollar Value	**$ 396,606,612.60**
Percentage Owner Occupied	**79.92%**
Investment	**20.08%**
Percentage (by value) of Mortgage Insured	**19.64%**

Table 1 - Mortgage Pool by Scheduled Loan-to Valuation Ratio

Scheduled LVR				Number of Loans		Scheduled Amount	
				#	%	$	%
>	0%	< =	25%	372	19.60%	$35,403,953.66	6.34%
>	25%	< =	30%	126	6.64%	$21,796,984.43	3.90%
>	30%	< =	35%	101	5.32%	$23,109,855.48	4.14%
>	35%	< =	40%	105	5.53%	$30,431,671.04	5.45%
>	40%	< =	45%	134	7.06%	$37,646,466.17	6.74%
>	45%	< =	50%	126	6.64%	$38,782,742.26	6.94%
>	50%	< =	55%	126	6.64%	$47,020,355.18	8.41%
>	55%	< =	60%	113	5.95%	$42,115,953.40	7.54%
>	60%	< =	65%	131	6.90%	$48,705,657.07	8.72%
>	65%	< =	70%	158	8.32%	$64,150,122.29	11.48%
>	70%	< =	75%	161	8.48%	$64,536,031.39	11.55%
>	75%	< =	80%	117	6.16%	$52,324,737.11	9.36%
>	80%	< =	85%	62	3.27%	$26,351,512.64	4.72%
>	85%	< =	90%	55	2.90%	$21,484,705.79	3.84%
>	90%	< =	95%	11	0.58%	$4,980,803.16	0.89%
>	95%	< =	100%	0	0.00%	$0.00	0.00%
Total				**1898**	**100.00%**	**$558,841,551.07**	**100.00%**

Table 2 - Mortgage Pool by Current Loan-to-Valuation Ratio

Current LVR				Number of Loans		Current Balance	
				#	%	$	%
>	0%	< =	25%	565	29.77%	$41,012,974.46	8.26%
>	25%	< =	30%	103	5.43%	$20,657,543.85	4.16%
>	30%	< =	35%	90	4.74%	$22,364,346.04	4.51%
>	35%	< =	40%	103	5.43%	$26,701,190.46	5.38%
>	40%	< =	45%	127	6.69%	$35,208,427.59	7.10%
>	45%	< =	50%	111	5.85%	$35,392,366.07	7.13%
>	50%	< =	55%	108	5.69%	$39,025,018.69	7.86%
>	55%	< =	60%	116	6.11%	$41,486,443.43	8.36%
>	60%	< =	65%	120	6.32%	$46,132,612.32	9.30%
>	65%	< =	70%	135	7.11%	$54,601,349.96	11.00%
>	70%	< =	75%	121	6.38%	$48,436,896.47	9.76%
>	75%	< =	80%	91	4.79%	$41,186,708.47	8.30%
>	80%	< =	85%	61	3.21%	$25,295,033.84	5.10%
>	85%	< =	90%	41	2.16%	$15,960,516.90	3.22%
>	90%	< =	95%	6	0.32%	$2,777,715.59	0.56%
>	95%	< =	100%	0	0.00%	$0.00	0.00%
Total				**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 3 - Mortgage Pool by Current Loan Balances

Current Loan Balance				Number of Loans		Current Balance	
				#	%	$	%
>	$ 0	< =	$ 50,000	279	14.70%	$5,694,424.41	1.15%
>	$ 50,000	< =	$ 100,000	183	9.64%	$13,578,422.93	2.74%
>	$ 100,000	< =	$ 150,000	180	9.48%	$22,307,287.63	4.50%
>	$ 150,000	< =	$ 200,000	177	9.33%	$31,125,852.46	6.27%
>	$ 200,000	< =	$ 250,000	168	8.85%	$38,191,445.18	7.70%
>	$ 250,000	< =	$ 300,000	175	9.22%	$47,791,264.59	9.63%
>	$ 300,000	< =	$ 350,000	165	8.69%	$53,490,167.02	10.78%
>	$ 350,000	< =	$ 400,000	162	8.54%	$60,907,887.57	12.27%
>	$ 400,000	< =	$ 500,000	196	10.33%	$87,973,740.96	17.73%
>	$ 500,000	< =	$ 750,000	176	9.27%	$103,480,090.16	20.85%
>	$ 750,000			37	1.95%	$31,698,561.23	6.39%
Total				**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 4 - Mortgage Pool by Available Redraw

Available Redraw				Number of Loans		Current Balance	
				#	%	$	%
>	$ 0	< =	$ 50,000	1172	76.30%	$13,496,481.04	21.54%
>	$ 50,000	< =	$ 100,000	195	12.70%	$13,714,777.01	21.89%
>	$ 100,000	< =	$ 150,000	57	3.71%	$6,940,977.71	11.08%
>	$ 150,000	< =	$ 200,000	47	3.06%	$7,919,874.76	12.64%
>	$ 200,000	< =	$ 250,000	29	1.89%	$6,457,735.37	10.31%
>	$ 250,000	< =	$ 300,000	8	0.52%	$2,181,906.15	3.48%
>	$ 300,000	< =	$ 400,000	14	0.91%	$4,808,097.10	7.67%
>	$ 400,000	< =	$ 500,000	8	0.52%	$3,547,045.04	5.66%
>	$ 500,000	< =	$ 1,000,000	6	0.39%	$3,589,420.03	5.73%
Total				1536	100.00%	$62,656,314.21	100.00%

Table 5 - Fixed Rate Mortgages by Fixed Rate Term Remaining

Fixed Rate Term Remaining					Number of Loans		Current Balance	
					#	%	$	%
	0	< =	6	mths	3	9.09%	$755,004.58	7.17%
>	6	< =	12	mths	17	51.52%	$6,125,261.71	58.21%
>	12	< =	24	mths	8	24.24%	$1,787,784.99	16.99%
>	24	< =	36	mths	4	12.12%	$1,720,883.78	16.35%
>	36	< =	60	mths	1	3.03%	$134,194.46	1.28%
Total					33	100.00%	$10,523,129.52	100.00%

Table 6 - Mortgage Pool Loan Seasoning

Loan Seasoning					Number of Loans		Current Balance	
					#	%	$	%
>	0	< =	3	mths	0	0.00%	$0.00	0.00%
>	3	< =	6	mths	0	0.00%	$0.00	0.00%
>	6	< =	12	mths	0	0.00%	$0.00	0.00%
>	12	< =	18	mths	0	0.00%	$0.00	0.00%
>	18	< =	24	mths	182	9.59%	$57,678,126.87	11.62%
>	24	< =	36	mths	612	32.24%	$195,701,622.24	39.44%
>	36	< =	48	mths	253	13.33%	$84,299,185.69	16.99%
>	48	< =	60	mths	110	5.80%	$46,645,967.54	9.40%
>	60	< =	160	mths	343	18.07%	$74,132,712.74	14.94%
>	160	< =	360	mths	398	20.97%	$37,781,529.06	7.61%
Total					1898	100.00%	$496,239,144.14	100.00%

Table 7 - Mortgage Pool by Original Loan Term

Original Loan Term					Number of Loans		Current Balance	
					#	%	$	%
>	0	< =	5	years	4	0.21%	$294,698.60	0.06%
>	5	< =	10	years	29	1.53%	$1,757,769.39	0.35%
>	10	< =	15	years	73	3.85%	$9,480,868.54	1.91%
>	15	< =	20	years	145	7.64%	$30,371,863.62	6.12%
>	20	< =	25	years	247	13.01%	$57,580,350.89	11.60%
>	25	< =	30	years	1372	72.29%	$392,401,163.44	79.08%
>	30	< =	50	years	28	1.48%	$4,352,429.66	0.88%
Total					1898	100.00%	$496,239,144.14	100.00%

Table 8 - Mortgage Pool by Remaining Loan Term

Remaining Loan Term					Number of Loans		Current Balance	
					#	%	$	%
>	0	< =	5	years	55	2.90%	$1,508,970.69	0.30%
>	5	< =	10	years	113	5.95%	$7,041,446.65	1.42%
>	10	< =	15	years	284	14.96%	$31,354,461.82	6.32%
>	15	< =	20	years	334	17.60%	$66,720,860.46	13.45%
>	20	< =	25	years	357	18.81%	$107,366,685.08	21.64%
>	25	< =	30	years	755	39.78%	$282,246,719.44	56.88%
>	30	< =	50	years	0	0.00%	$0.00	0.00%
Total					**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 9 - Mortgage Pool by Product Codes

Product Codes	Number of Loans		Current Balance	
	#	%	$	%
Variable	1,865	98.26%	$485,716,014.62	97.88%
Fixed 1Y	7	0.37%	$2,101,984.91	0.42%
Fixed 2Y	18	0.95%	$5,899,460.61	1.19%
Fixed 3Y	7	0.37%	$2,387,489.54	0.48%
Fixed 4Y	0	0.00%	$0.00	0.00%
Fixed 5Y	1	0.05%	$134,194.46	0.03%
Total	**1,898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 10 - Mortgage Pool by State Concentration

State Concentration	Number of Loans		Current Balance	
	#	%	$	%
QLD	781	41.15%	$191,637,035.80	38.62%
NSW	489	25.76%	$140,025,237.60	28.22%
VIC	425	22.39%	$107,480,087.10	21.66%
WA	125	6.59%	$33,506,514.90	6.75%
SA	40	2.11%	$11,194,443.42	2.26%
ACT	29	1.53%	$10,211,525.93	2.06%
TAS	7	0.37%	$1,605,235.42	0.32%
NT	2	0.11%	$579,063.97	0.12%
Total	**1,898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 11.1 - Mortgage Pool by Geographic Distribution

Location of Security Properties	Number of Loans		Current Balance	
	#	%	$	%
QLD Metro	602	31.72%	$156,201,101.48	31.48%
QLD Non metro	179	9.43%	$35,435,934.32	7.14%
NSW Metro	391	20.60%	$114,452,557.70	23.06%
NSW Non metro	98	5.16%	$25,572,679.90	5.15%
VIC Metro	352	18.55%	$90,768,430.54	18.29%
VIC Non metro	73	3.85%	$16,711,656.56	3.37%
WA Metro	100	5.27%	$27,836,292.96	5.61%
WA Non metro	25	1.32%	$5,670,221.94	1.14%
SA Metro	31	1.63%	$9,143,978.35	1.84%
SA Non metro	9	0.47%	$2,050,465.07	0.41%
ACT Metro	29	1.53%	$10,211,525.93	2.06%
ACT Non metro	0	0.00%	$0.00	0.00%
TAS Metro	5	0.26%	$1,255,096.58	0.25%
TAS Non metro	2	0.11%	$350,138.84	0.07%
NT Metro	1	0.05%	$312,285.76	0.06%
NT Non metro	1	0.05%	$266,778.21	0.05%
Total	**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 11.2 - Mortgage Pool by INNER CITY \ METRO \ NON-METRO

Location of Security Properties	Number of Loans		Current Balance	
	#	%	$	%
Metro	1502	79.14%	$407,927,124.54	82.20%
Inner city	9	0.47%	$2,254,144.76	0.45%
Non metro	387	20.39%	$86,057,874.84	17.34%
Total	**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 12 - Mortgage Pool by Post Code Concentration

Top 10 Post Codes by Current Balance	Number of Loans		Current Balance	
	#	%	$	%
4350	26	1.37%	$5,417,251.14	1.09%
2527	21	1.11%	$4,986,962.14	1.00%
4209	14	0.74%	$4,870,785.25	0.98%
3030	20	1.05%	$4,346,220.82	0.88%
4207	19	1.00%	$4,322,693.32	0.87%
4305	18	0.95%	$4,155,215.62	0.84%
3977	13	0.68%	$4,093,130.23	0.82%
4124	14	0.74%	$3,974,300.65	0.80%
4503	16	0.84%	$3,822,910.84	0.77%
2530	19	1.00%	$3,810,589.76	0.77%
Total	**180**	**9.48%**	**$43,800,059.77**	**8.83%**

Table 13 - Mortgage Pool by Days in Arrears

Number of Days in Arrears					Number of Loans		Current Balance	
					#	%	$	%
>=	0	< =	1	days	1882	99.16%	$491,025,064.93	98.95%
>	1	< =	7	days	3	0.16%	$1,515,465.48	0.31%
>	7	< =	30	days	7	0.37%	$2,288,196.32	0.46%
>	30	< =	60	days	4	0.21%	$1,116,241.48	0.22%
>	60	< =	90	days	0	0.00%	$0.00	0.00%
>	90	< =	120	days	1	0.05%	$118,808.00	0.02%
>	120	< =	150	days	0	0.00%	$0.00	0.00%
>	150	< =	180	days	0	0.00%	$0.00	0.00%
>	180			days	1	0.05%	$175,367.93	0.04%
Total					**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 14 - Owner Occupied \ Investment Loans

Owner Occupied \ Investment Loans	Number of Loans		Current Balance	
	#	%	$	%
Owner Occupied Loans	1542	81.24%	$396,606,612.60	79.92%
Investment Loans	356	18.76%	$99,632,531.54	20.08%
Total	**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 15 - Interest Only Loans

Interest Only	Number of Loans		Current Balance	
	#	%	$	%
Principal and Interest Loans	1846	97.26%	$474,910,288.90	95.70%
Interest Only Loans	52	2.74%	$21,328,855.24	4.30%
Total	**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 16 - Mortgage Pool by Loan Purpose

Loan Purpose	Number of Loans		Current Balance	
	#	%	$	%
Refinance	536	28.24%	$162,592,933.23	32.77%
Renovation	176	9.27%	$38,178,651.25	7.69%
Purchase - New Dwelling	140	7.38%	$36,038,956.69	7.26%
Purchase - Existing Dwelling	518	27.29%	$147,191,724.50	29.66%
Buy Home (Investment)	165	8.69%	$44,746,403.44	9.02%
Other	363	19.13%	$67,490,475.03	13.60%
Total	**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 17 - Mortgage Pool by Mortgage Insurer

Mortgage Insurer	Number of Loans		Current Balance	
	#	%	$	%
QBE LMI	335	17.65%	$83,381,286.89	16.80%
GENWORTH LMI	104	5.48%	$14,096,160.99	2.84%
Uninsured	1459	76.87%	$398,761,696.26	80.36%
Total	**1898**	**100.00%**	**$496,239,144.14**	**100.00%**

Table 18 - Mortgage Pool by First Home Buyers

First Home Buyer	Number of Loans		Current Balance	
	#	s	$	%
FIRST HOME PURCHASE - ESTABLISHED	171	9.01%	$46,435,207.17	9.36%
FIRST HOME PURCHASE - NEW	25	1.32%	$6,721,160.43	1.35%
Total	**196**	**10.33%**	**$53,156,367.60**	**10.71%**

DIRECTORY

Sponsor, Seller and Servicer

Great Southern Bank, a business name of Credit Union Australia Ltd
Level 27, 300 George Street
Brisbane QLD 4000

Manager

CUA Management Pty Ltd
Level 27, 300 George Street
Brisbane QLD 4000

Trustee

Perpetual Trustee Company Limited
Level 18, 123 Pitt Street
Sydney NSW 2000

Security Trustee

P.T. Limited
Level 18, 123 Pitt Street
Sydney NSW 2000

Arranger and Lead Manager

National Australia Bank Limited
Level 6, 2 Carrington Street
Sydney NSW 2000

Solicitors to Great Southern Bank and the Manager

Clayton Utz
Level 15
1 Bligh Street
Sydney NSW 2000

Solicitors to the Arranger and Lead Manager

Herbert Smith Freehills
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