APS 330 PRUDENTIAL DISCLOSURE – CAPITAL AND CREDIT RISK MARCH 2015

This disclosure on the capital and credit risk refers to the Sydney Credit Union Limited (A.B.N. 93 087 650 726).

Sydney Credit Union Limited is using the post 1 January 2018 common disclosure template because it is fully applying the Basel III regulatory adjustments as implemented by APRA from 30 June 2013. This a change from previous quarterly reporting formats.

The information in this report is prepared quarterly based on Sydney Credit Union Limited's financial records. The financial records are not audited for the Quarters ended 30 September, 31 December, and 31 March.

The report as at the 30 June is based on the financial statements as audited as at the 30 June.

There are no other legal entities that comprise a consolidated group.

Glossary of terms used in this guide is

- AT1' refers to **Additional Tier 1 Capital**
- the Basel II framework' refers to the document *International Convergence of Capital Measurement and Capital Standards*: *A Revised Framework*, Comprehensive Version, June 2006, published by the Basel Committee on Banking Supervision (the Basel Committee);
- 'Basel III' refers to the document *Basel III: A global regulatory framework for more resilient banks and banking systems*, revised version, June 2011, published by the Basel Committee;
- 'CET1' refers to **Common Equity Tier 1 Capital**;
- 'T1' refers to **Tier 1 Capital**; and
- 'T2' refers to **Tier 2 Capital**.

The capital terms are further defined in the APRA Prudential Standards APS 110.

Capital Base

The details of the components of the capital base are set out below as at the financial year ended 30 June 2014. These amounts coincide with the audited accounts.

The following table 1 sets out the elements of the capital held by Sydney Credit Union Limited including the reconciliation of any adjustments required by the APRA Prudential Standards to the audited financial statements. Adjustments are usually in the form of deductions of assets not regarded as recoverable in the short term (such as intangible assets and deferred tax assets), and or discounts made to eligible capital of a short term nature.

<u>All regulatory capital elements are consistent with the audited financial statements as at the last reporting date.</u>

Table 1 Capital Base elements

	Common Equity Tier 1 Capital : instruments and reserves	30 Jun 2014
		$,000
1	Directly issued qualifying ordinary shares (and equivalent for mutually-owned entities) capital	n/a
2	Retained earnings	52,336.9
3	Accumulated other comprehensive income (and other reserves)	10,226.6
4	*Directly issued capital subject to phase out from CET1 (only applicable to mutually-owned companies)*	*n/a*
5	Ordinary share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	n/a
6	**Common Equity Tier 1 capital before regulatory adjustments on Equity Tier 1 capital : regulatory adjustments**	**62,563.5**
	Common Equity Tier 1 Capital : regulatory adjustments	
7	Prudential valuation adjustments	n/a
8	Goodwill (net of related tax liability)	n/a
9	Other intangibles other than mortgage servicing rights (net of related tax liability)	39.5
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	n/a
11	Cash-flow hedge reserve	n/a
12	Shortfall of provisions to expected losses	n/a
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	n/a
14	Gains and losses due to changes in own credit risk on fair valued liabilities	n/a
15	Defined benefit superannuation fund net assets	n/a
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	n/a
17	Reciprocal cross-holdings in common equity	n/a
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Sydney Credit Union Limited does not own more than 10% of the issued share capital (amount above 10% threshold)	1,697.6
19	Significant investments in the ordinary shares of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	n/a
20	Mortgage service rights (amount above 10% threshold)	n/a
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	1,749.9
22	Amount exceeding the 15% threshold	n/a
23	of which: significant investments in the ordinary shares of financial entities	n/a
24	of which: mortgage servicing rights	n/a
25	of which: deferred tax assets arising from temporary differences	n/a
26	National specific regulatory adjustments (sum of rows 26a, 26b, 26c, 26d, 26e, 26f, 26g, 26h, 26i and 26j)	191.1
26a	of which: treasury shares	n/a
26b	of which: offset to dividends declared under a dividend reinvestment plan (DRP), to the extent that the dividends are used to purchase new ordinary shares issued by Sydney Credit Union Limited	n/a

26c	of which: deferred fee income	-75.9
26d	of which: equity investments in financial institutions not reported in rows 18, 19 and 23	n/a
26e	of which: deferred tax assets not reported in rows 10, 21 and 25	n/a
26f	of which: capitalised expenses	267.0
26g	of which: investments in commercial (non-financial) entities that are deducted under APRA rules	n/a
26h	of which: covered bonds in excess of asset cover in pools	n/a
26i	of which: undercapitalisation of a non-consolidated subsidiary	n/a
26j	of which: other national specific regulatory adjustments not reported in rows 26a to 26i	n/a
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	n/a
28	**Total regulatory adjustments to Common Equity Tier 1**	**3,678.1**
29	**Common Equity Tier 1 Capital (CET1)**	**58,885.4**
	Additional Tier 1 Capital: instruments	
30	Directly issued qualifying Additional Tier 1 instruments	n/a
31	of which: classified as equity under applicable accounting standards	n/a
32	of which: classified as liabilities under applicable accounting standards	n/a
33	*Directly issued capital instruments subject to phase out from Additional Tier 1*	2,000.0
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	n/a
35	*of which: instruments issued by subsidiaries subject to phase out*	n/a
36	**Additional Tier 1 Capital before regulatory adjustments**	**2,000.0**
	Additional Tier 1 Capital: regulatory adjustments	
37	Investments in own Additional Tier 1 instruments	n/a
38	Reciprocal cross-holdings in Additional Tier 1 instruments	n/a
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where Sydney Credit Union Limited does not own more than 10% of the issued share capital (amount above 10% threshold)	n/a
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	n/a
41	National specific regulatory adjustments (sum of rows 41a, 41b and 41c)	1,446.8
41a	of which: holdings of capital instruments in group members by other group members on behalf of third parties	n/a
41b	of which: investments in the capital of financial institutions that are outside the scope of regulatory consolidations not reported in rows 39 and 40	n/a
41c	of which: other national specific regulatory adjustments not reported in rows 41a and 41b	1,446.8
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	n/a
43	**Total regulatory adjustments to Additional Tier 1 capital**	**1,446.8**
44	**Additional Tier 1 capital (AT1)**	**553.2**
45	**Tier 1 Capital (T1=CET1+AT1)**	**59,438.6**
	Tier 2 Capital: instruments and provisions	
46	Directly issued qualifying Tier 2 instruments	n/a
47	*Directly issued capital instruments subject to phase out from Tier 2*	2,000.0
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed	n/a

	in group T2)	
49	*of which: instruments issued by subsidiaries subject to phase out*	*n/a*
50	Provisions	1869.8
51	**Tier 2 Capital before regulatory adjustments**	**3,869.8**
	Tier 2 Capital: regulatory adjustments]	
52	Investments in own Tier 2 instruments	n/a
53	Reciprocal cross-holdings in Tier 2 instruments	n/a
54	Investments in the Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where Sydney Credit Union Limited does not own more than 10% of the issued share capital (amount above 10% threshold)	n/a
55	Significant investments in the Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	n/a
56	National specific regulatory adjustments (sum of rows 56a, 56b and 56c)	427.6
56a	of which: holdings of capital instruments in group members by other group members on behalf of third parties	n/a
56b	of which: investments in the capital of financial institutions that are outside the scope of regulatory consolidation not reported in rows 54 and 55	n/a
56c	of which: other national specific regulatory adjustments not reported in rows 56a and 56b	427.6
57	**Total regulatory adjustments to Tier 2 capital**	**427.6**
58	**Tier 2 capital (T2)**	**3442.2**
59	**Total capital (TC=T1+T2)**	**62,880.8**
60	**Total risk-weighted assets based on APRA standards**	**340,313.1**
	Capital ratios and buffers	
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	17.30%
62	Tier 1 (as a percentage of risk-weighted assets)	17.47%
63	Total capital (as a percentage of risk-weighted assets)	18.48%
64	Institution-specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIBs buffer requirement, expressed as a percentage of risk-weighted assets)	7.00%
65	*of which: capital conservation buffer requirement*	4.50%
66	*of which: Sydney Credit Union Limited -specific countercyclical buffer requirements*	2.50%
67	*of which: G-SIB buffer requirement*	n/a
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)	10.48%
	National minima (if different from Basel III)	
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	
71	National total capital minimum ratio (if different from Basel III minimum)	
	Amount below thresholds for deductions (not risk-weighted)	
72	Non-significant investments in the capital of other financial entities	n/a
73	Significant investments in the ordinary shares of financial entities	n/a
74	Mortgage servicing rights (net of related tax liability)	n/a
75	Deferred tax assets arising from temporary differences (net of related tax liability)	n/a
	Applicable caps on the inclusion of provisions in Tier 2	

76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	1,869.8
77	Cap on inclusion of provisions in Tier 2 under standardised approach	4,246.1
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	n/a
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	n/a
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)	
80	*Current cap on CET1 instruments subject to phase out arrangements*	n/a
81	*Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities*	n/a
82	*Current cap on AT1 instruments subject to phase out arrangements*	60%
83	*Amount excluded from AT1 instruments due to cap (excess over cap after redemptions and maturities)*	1,200.0
84	*Current cap on T2 instruments subject to phase out arrangements*	80%
85	*Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)*	200.0

REGULATORY CAPITAL RECONCILIATION

The following table is a reconciliation the Regulatory capital of Sydney Credit Union Limited to the balance sheet in the audited Financial Statements as at 30 June 2014.

ASSETS	$	$	Common Disclosure Table Reference
Cash		12,544,095	
Liquid Investments		117,570,615	
Receivables		2,000,344	
Prepayments		351,276	
Total Loans	526,592,982		
Unamortised loan origination fees	(75,849)		26c
Unearned Income	(144,350)		
Provision for impaired loans	(741,528)		
Loans to Members		525,631,255	
Available for Sale Equity Investments		1,697,608	18
Property, Plant and Equipment	7,325,107		
Lease Make Good Asset	39,490		9
Total Property Plant and Equipment		7,364,537	
Deferred Tax Asset	1,749,879		21
Income Tax Refund Due	-		
GST Recoverable	99,785		
Taxation Assets		1,849,664	
Loans to Capital Investors		-	
Intangible Assets		267,046	26f
TOTAL ASSETS		**669,276,440**	
LIABILITIES			
Short Term Borrowings		-	
Deposits from Other Institutions		-	
Deposits from Members		589,623,432	
Creditor Accruals and Settlement Accounts		7,917,518	
Subordinated Deposit	2,000,000		47
Debt raising Discount	(27,625)		56c
Borrowings – Subordinated Deposit		1,972,375	
Taxation Liabilities		68,744	
Provisions		3,507,846	
Deferred Tax Liabilities		-	
TOTAL LIABILITIES		**603,089,915**	
NET ASSETS		**66,186,525**	
MEMBERS EQUITY			
Preference Shares Issued	2,000,000		33
Capital Raising Costs	(46,760)		41c
Unsecured Subordinated loan	(200,000)		41c
Preference Share Capital		1,753,240	
Capital Reserve Account		622,190	3
Asset Revaluation Reserve		2,457,683	3
General Reserves		7,146,773	3
General Reserve for Credit Losses		1,869,783	50
Retained Earnings		52,336,856	2
TOTAL MEMBERS EQUITY		**66,186,525**	

CAPITAL INSTRUMENTS WITHIN SYDNEY CREDIT UNION LIMITED

The regulatory capital in the credit union comprises is limited to

- Retained earnings
- General reserve for Credit Losses
- Asset revaluation reserves
- Regulatory Capital instruments issued by Sydney Credit union Limited as detailed in Table 2

Table 2 **Main features of Regulatory Capital instruments**

		Tier 1	Tier 2
1	Issuer	Sydney Credit Union Limited	Sydney Credit Union Limited
2	Unique identifier	N/A	N/A
3	Governing law(s) of the instrument	New South Wales	New South Wales
Regulatory treatment			
4	Transitional Basel III rules	Additional Tier 1	Tier 2
5	Post-transitional Basel III rules	Ineligible	Ineligible
6	Eligible at solo/group/group & solo	Solo/group	Solo/group
7	Instrument type	Preference shares	Subordinated notes
8	Amount recognised in Regulatory Capital	$2.0M	$2.0M
9	Par value of instrument	$100	$100,000
10	Accounting classification	Liability - Amortised Cost	Liability - Amortised Cost
11	Original date of issuance	21 Jun 06	9 Nov 12
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity date	9 Nov 22
14	Issuer call subject to prior supervisory approval	No	No
15	Optional call date, contingent call dates and redemption amount	N/A	N/A
16	Subsequent call dates, if applicable	N/A	N/A
Coupons/ dividends			
17	Fixed or floating dividend/coupon	Floating	Floating
18	Coupon rate and any related index	BBSW + 2.99%	BBSW + 5.93%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Partially Discretionary	Mandatory
21	Existence of step up or other incentive to redeem	Step-up of 1.00% on 10th anniversary	No
22	Noncumulative or cumulative	Non-cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A
30	Write-down feature	No	No
31	If write-down, write-down trigger(s)	N/A	N/A
32	If write-down, full or partial	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
35	Position in subordination hierarchy in liquidation	Rank after member shares	Unsecured ranking below secured debt
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A

CAPITAL REQUIREMENTS

Capital requirements of Sydney Credit Union Limited is determined by the risk weights of the relevant assets held with the minimum required capital to over 8% of the risk weighted assets. Sydney Credit Union Limited maintains a capital policy level of Minimum 15% and a capital target of 15%. The current level of capital is 17.71%.

The risk weighted assets for each asset grouping as set out in the table below is determined by the APRA Prudential Standards APS 112. These are prescribed risk weights to measure the level of risk of based on the nature and level of security supporting the assets recovery.

The risk weighted assets held as at the end of the quarter ended 31 March 2015 is as follows

Table 3 RISK WEIGHTED ASSETS BY ASSET CLASS

	Prescribed	
	RWA $000	
	Current qtr **31 March 2015**	Previous qtr **31 December 2014**
(a) Capital requirements (in terms of risk-weighted assets) for credit risk (excluding securitisation) by portfolio;		
• Loans - secured by residential mortgage	200,411.3	202,362.9
• Loans - other	50,696.7	51,319.8
• Liquid investments	51,325.8	48,749.5
• all other assets	11,822.8	11,684.0
Total credit risk on balance sheet	314,256.6	314,116.2
Total credit risk off balance sheet (commitments)	32,059.3	33,921.3
• Undrawn financial commitments (overdrafts, credit cards, line of credit, Loans approved not advanced, guarantees)	32,059.3	33,921.3
• Capital requirements for securitisation	-	-
(b) Capital requirements for market risk.	-	-
(c) Capital requirements for operational risk.	43,249.6	43,249.6
Total Risk Weighted assets (Sum above components)	389,565.5	391,287.1

CAPITAL HELD BY SYDNEY CREDIT UNION LIMITED

The capital held by Sydney Credit Union Limited exceeds the policy and minimum capital prescribed by the APRA Prudential standards. This excess facilitates future growth within the Sydney Credit Union Limited.

The capital ratio is the amount of capital described in Table 4 divided by the risk weighted assets

Table 4

	Capital $' 000		Capital Ratio	
	Current qtr **31 March 2015**	Previous qtr **31 December 2014**	Current qtr **31 March 2015**	Previous qtr **31 December 2014**
Common Equity Tier 1	65,218.7	64,948.2	16.74%	16.60%
Tier 1	65,771.9	65,501.4	16.88%	16.74%
Total Capital ratio	68,990.3	68,717.7	17.71%	17.56%

CREDIT RISK

(i) CREDIT RISK – INVESTMENTS

Surplus cash not invested in loans to members are held in high quality liquid assets. This included the funds required to be held to meet withdrawal of deposits by members of Sydney Credit Union Limited.

Sydney credit Union limited uses the ratings of reputable ratings agencies to assess the credit quality of all investment exposures, where applicable, using the credit quality assessment scale in APRA prudential Guidance in APS112. The credit quality assessment scale within this standard has been complied with.

The table 5 below excludes the Equities and securitisation exposures. Securitisation exposures are set out in the table G that follows

The exposure values associated with each credit quality step are as follows in Table 5:

Table 5

Current Quarter 31 March 2015

	Current quarter					
Investments with banks and other ADI's	Average gross exposure in quarter	Carrying value on balance sheet at 31 March 2015	Past due facilities	Impaired facilities	Specific Provision as at end of qtr	Increase in specific provision and write offs in qtr
	$'000	$'000	$'000	$'000	$'000	$'000
Cuscal	67,203	63,057	-	-	-	-
Major Banks	11,819	20,619	-	-	-	-
Other rated ADIs	91,101	89,875	-	-	-	-
Unrated institutions – ADIs	16,460	15,592	-	-	-	-
Total	186,583	189,143	-	-	-	-

Previous Quarter 31 December 2014

	Current quarter					
Investments with banks and other ADI's	Average gross exposure in quarter	Carrying value on balance sheet at 31 December 2014	Past due facilities	Impaired facilities	Specific Provision as at end of qtr	Increase in specific provision and write offs in qtr
	$'000	$'000	$'000	$'000	$'000	$'000
Cuscal	62,531	71,348	-	-	-	-
Major Banks	2,015	3,019	-	-	-	-
Other rated ADIs	85,046	92,327	-	-	-	-
Unrated institutions – ADIs	14,930	17,327	-	-	-	-
Total	164,522	184,021	-	-	-	-

(ii) CREDIT RISK – LOANS

The classes of loans entered into by Sydney Credit Union Limited are limited to loans; commitments and other non-market off-balance sheet exposures. Sydney Credit Union Limited does not enter into debt securities; and over-the-counter derivatives.

Impairment details

The level of impaired loans by class of loan is set out below. In the note below -

- Carrying Value is the amount of the balance sheet gross of provision (net of deferred fees)
- Past due loans is the 'on balance sheet' loan balances which are behind in repayments past due by 90 days or more but not impaired
- Impaired loans are the 'on balance sheet' loan balances which are at risk of not meeting all principle and interest repayments over time
- Provision for impairment is the amount of the impairment provision allocated to the class of impaired loans
- The losses in the period equate to the additional provisions set aside for impaired loans, and bad debts written off in excess of previous provision allowances.

The impaired loans are generally not secured against residential property. Some impaired loans are secured by bill of sale over motor vehicles or other assets of varying value. It is not practicable to determine the fair value all collateral as at the balance date due to the variety of assets and condition

The analysis of the Sydney Credit Union Limited's loans by class, is as follows in Table 6

Table 6 [excludes securitisation exposures or equities. Securitisation exposures are set out in the table 7

Current Quarter 31 March 2015

Loans Portfolio	Gross exposure value - Average for the period	Gross exposure value on balance sheet at 31 March 2015	Commitments – redraws, overdraft facilities undrawn	Past due facilities	Impaired facilities	Specific Provision as at end of qtr	Increase in specific provision and write offs in qtr
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Mortgage secured	589,822	540,722	48,524	1,173	-	0	0
Personal	24,821	22,359	2,058	-	1,147	652	1
Overdrafts & Credit cards	47,292	18,629	28,727	-	222	106	87
Corporate	12,260	10,630	1,428	-	20	20	(17)
Total	674,195	592,340	80,737	1,173	1,389	778	71

Previous Quarter 31 December 2014

Loans Portfolio	Gross exposure value - Average for the period	Gross exposure value on balance sheet at 31 December 2014	Commitments – redraws, overdraft facilities undrawn	Past due facilities	Impaired facilities	Specific Provision as at end of qtr	Increase in specific provision and write offs in qtr
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Mortgage secured	562,203	539,927	50,470	1,034	-	0	0
Personal	25,528	22,987	2,237	-	1,222	659	181
Overdrafts & Credit cards	42,230	18,153	29,074	-	157	82	48
Corporate	11,994	11,103	1,358	-	37	37	3
Total	651,955	592,170	83,139	1,034	1,416	778	232

General Reserve for Credit Losses

This reserve is set aside to quantify the estimate for potential future losses in the loans and investments.

In addition to the provision for impairment, the board has recognised the need to make an allocation from retained earnings to ensure there is adequate protection for members against the prospect that some members will experience loan repayment difficulties in the future, and the risk of loss on investments and other assets.

Table 7

	Current quarter **31 March 2015**	**Previous quarter** **31 December 2014**
Balance	**$2,039,783**	**$2,039,783**

SECURITISATION ARRANGEMENTS

Sydney Credit Union Limited has entered into arrangements for securitised loans to support its liquidity requirements from time to time. The table below states the current value of securitised loans managed by Sydney Credit Union Limited and the amount securitised in the past quarter ended 31 March 2015.

Table 8

Current Quarter Ending 31 March 2015

	Loans Securitised in Current qtr, by type of securitisation	Securitised Loans On-balance sheet exposure retained or purchased	Securitised Loans Off-balance sheet exposures
		Aggregate amount	Aggregate amount
	$'000	$'000	$'000
Mortgage secured	-	-	11,754
Personal	-	-	-
Overdrafts & Credit cards	-	-	-
Corporate			
Total	-	-	11,754

The recognised gain or loss on securitised arrangements entered into in the past quarter is $ Nil

Previous Quarter Ending 31 December 2014

	Loans Securitised in Current qtr, by type of securitisation	Securitised Loans On-balance sheet exposure retained or purchased	Securitised Loans Off-balance sheet exposures
		Aggregate amount	Aggregate amount
	$'000	$'000	$'000
Mortgage secured	-	-	13,025
Personal	-	-	-
Overdrafts & Credit cards	-	-	-
Corporate			
Total	-	-	13,025

The recognised gain or loss on securitised arrangements entered into in the past quarter is $ Nil