



News Release

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For more information:

Paul Eagar
FirstMac Limited
02 8298 0103
paul.eagar@firstmac.com.au

Sheila Maidment
Watterson Marketing Communications
02 9929 7533
sheila.maidment@watterson.com.au

FirstMac goes to market with largest bond issue to date

Brisbane, Australia (*May 23, 2007*) – FirstMac, one of the largest non-institutional mortgage finance funders in Australia, has announced the launch of a residential mortgage backed (RMBS) transaction targeted at domestic and offshore investors. The transaction comprises two senior tranches of Euro 500 Million and AUD500 Million. The deal will be FirstMac's largest to date and is rated by Standard and Poors, Moodys and Fitch.

The collateral pool for the AUD1.4 Billion FirstMac Mortgage Funding Trust Series 1E-2007 deal is made up entirely of full documentation loans originated by HSBC Bank Australia. The loans were acquired as a part of FirstMac's purchase of HSBC's broker-introduced portfolio in December 2006. The transaction will be arranged by HSBC Plc, with ANZ as joint-lead on the Australian dollar tranches.

This is FirstMac's tenth public RMBS issuance and follows FirstMac's first Euro bond transaction in March 2006, which was well received by offshore investors.

"Our last Euro bond offering was oversubscribed, and we expect an equally good reception from overseas investors to this latest offering," explained Kim Cannon, managing director and founder, FirstMac Limited. "FirstMac has securitised approximately AUD5.5 billion of residential home loans in the global markets to date."

FirstMac will hold investor roadshows in Sydney, Melbourne, Singapore and Europe, beginning May 28.

This latest issuance follows on the heels of FirstMac's self-certified loan domestic RMBS transaction in February, which was upsized from AUD710 million to AUD781 million due to very strong investor demand. "The deal, which represented record pricing for FirstMac, reflected both the high level of demand and the strong appeal the FirstMac name has with investors in Australian RMBS. We anticipate the latest deal will be received with the same enthusiasm from investors," said Cannon.

FirstMac Limited ABN: 59 094 145 963 (AFSL 290 600) Telephone: +61 7 3017 8888
ABN: 59 094 145 963 (AFSL 290 600) Facsimile: +61 7 3002 8440
Level 40 Riverside Centre Email: enquiries@firstmac.com.au
123 Eagle Street Web: www.firstmac.com.au
Brisbane QLD 4000 Australia



About FirstMac Limited

FirstMac Limited is part of the FirstMac Group, one of the largest non-institutional financial mortgage lenders in Australia. It delivers a comprehensive range of loan funding, loan servicing and portfolio management services. FirstMac initially originated and managed home loans through major third party providers, but in 2002 entered the securitisation market and began self-funding its own loan business, by issuing AAA-rated bonds on global capital markets.

FirstMac's presence has been growing through the provision of wholesale funding to the Australian and US markets via a distribution network of mortgage originators and brokers.

FirstMac has an above average Standard and Poor's servicer rating.

For further information visit FirstMac's website: www.firstmac.com.au.

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