

Important Announcements

30 April 2008

Deed Amendments AMS (NZ) Funds

AMS as Trust Manager advise that technical amendments have been made to the call option provisions of the Supplementary Bond Terms of each of the remaining AMS (NZ) funds.

The call option is where all outstanding Bonds may be redeemed in full if the aggregate Face Value of those Bonds is reduced to an amount, which is less than 10% of their original aggregate Face Value.

The changes reflect the fact that the call option provisions previously required the Trust Manager to direct the Trustee to exercise the call option, and to notify the Bondholders of the redemption, prior to the date on which the aggregate Face Value of the outstanding Bonds falls below 10%. This is not workable in practice because the relevant date cannot be determined in advance with absolute certainty. In summary, the amendments allow the Trust Manager's direction to the Trustee, and notice to the Bondholders, to be given once the Trust Manager (in consultation with the Trustee) reasonably expects that the aggregate Face Value of the outstanding Bonds will fall below 10%.

Two separate Supplementary Deed of Amendment's have been drafted due to minor drafting difference between the different AMS (NZ) Funds. Copies of the Supplementary Deed of Amendments are attached below for your convenience. Also attached is an outline of how the amended clauses read after the above amendments have been included.

[AMS \(NZ\) 2,3 & 4](#) (click to download)

[AMS \(NZ\) 5 & 6](#) (click to download)

Should you have any further questions in relation to this matter please contact:

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2/11/2007

Delinquency reporting update

Our information release dated 21 June 2005 requires clarification.

AMS employs the market practice of clearing arrears on loans that are paid ahead of their scheduled balance.

As per Standard & Poor's definition, this results in arrears being reported on a scheduled balance basis for the ARMS II Trusts.

Historically, there has not been a material difference in 30+ delinquencies between a scheduled balance and missed payments basis of reporting for the Trusts.

Since the practice of clearing arrears on paid ahead loans is contractually authorized and expected by the borrower, AMS' basis of arrears reporting remains consistent with GE Money group policy.

19/10/2007

ARMS II EURO FUND III

Exercise of call option

As Trust Manager of the ARMS II Euro Fund III, Australian Mortgage Securities Pty Ltd advises that the Trustee has been instructed to redeem the Notes of the Fund in full on the next Distribution Date, being 13 November 2007.

21/06/2005

Changes to AMS securitisation delinquency reporting

GE Money acquired Australian Financial Investments Group Limited (AFIG), the parent of Australian Mortgage Securities Ltd (AMS) on November 30, 2004.

As part of its standard integration activities, GE Money has undertaken a rigorous review of all operational processes, including the securitisation reporting practices, used by AMS.

As a result of the review, the method for calculating delinquencies for the AFIG securitisation funds serviced by AMS (as reported on the AMS website) has been

amended from a scheduled balance to a missed payment methodology commencing with the May 2005 monthly reporting period.

The missed payment methodology is consistent with that used by the GE Money group. There has not been any material change in the performance of the mortgage portfolios backing the AFIG securitisation funds, however investors should note that the missed payment method of calculation does result in higher reported delinquencies when compared to the scheduled balance method.

Delinquency information reported for the eleven monthly reporting periods from June 2004 through April 2005 has been restated using the revised methodology.

In addition, the review has identified a programming error in the delinquency data submitted by AMS to Standard & Poor's, Perpetual Trustees Australia Limited and Bloomberg Inc. that resulted in an understatement of delinquencies reported by those organizations on the AFIG securitisation funds serviced by AMS. AMS has disclosed the error to the recipients of such data, corrected the data feed commencing with the April 2005 reporting period and provided restated delinquency information for such funds going back to June 2004. The programming error was isolated to the delinquency data and had no other impact on the performance of the funds.

GE Money is committed to ensuring that AMS continues to service the mortgage portfolios backing the AFIG securitisation funds with the same degree of skill and care as would be used by a responsible and prudent mortgagee and in accordance with the documents governing the securitisation transactions.

For all queries, please [contact Tony Cooper](#) at AMS.

30/11/2004

GE acquires AFIG, including AMS

On Tuesday 30 November, GE Money Australia & New Zealand (GE Money) finalised the purchase of 100% of the shares of Australian Financial Investments Group Limited (AFIG), whose assets include the 'Wizard Home Loans' brand and distribution network, and AMS, Australia's largest residential mortgage-backed securitiser.

GE Money is a part of the global GE Consumer Finance group of companies - a business unit of General Electric Company (GE). GE is the only non-bank financial institution in the world to be assigned a 'AAA' credit rating by Standard and Poor's and 'Aaa' by Moody's.

About GE and GE Consumer Finance

GE Consumer Finance is a leading provider of credit services in 41 countries, with assets of US\$117 billion. GE Consumer Finance meets the needs of over 100 million customers worldwide with products including private label credit cards and promotional retail finance to the world's leading retailers and manufacturers, personal loans, auto financing, corporate cards for commercial customers, and mortgages.

GE is a diversified technology and services company dedicated to creating products that make life better. From aircraft engines and power generation to financial services, medical imaging, television programming and plastics, GE operates in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's website at www.ge.com.