

Media release

ING DIRECT prices \$A750 million IDOL 2015-1 RMBS

Friday 2 October 2015

ING Bank (Australia) Limited (ING Direct) today announced that the IDOL 2015-1 Trust, a securitisation of residential mortgages, has priced.

The \$A750 million IDOL 2015-1 Trust comprises the following securities:

Class	Expected Rating (S&P/Moody's)	Size	Expected Average Life (yrs)	Credit Support	Margin (Benchmark)
A	AAA(sf) / Aaa(sf)	\$A690m	2.9	8.00%	BBSW + 0.98%
AB*	AAA(sf) / NR	\$A28.2m	5.6	4.24%	Not disclosed
B*	AA(sf) / NR	\$A23.925m	5.6	1.05%	Not disclosed
C*	A(sf) / NR	\$A6.975m	5.6	0.12%	Not disclosed
D*	BBB(sf) / NR	\$A0.525m	5.6	0.05%	Not disclosed
E*	NR / NR	\$A0.375m	5.6	N/A	Not disclosed

* The Class AB, B, C, D and E Notes were retained at issue

Strong investor support for the IDOL programme allowed the transaction to price within guidance. The final book comprised of 13 investors.

ING Direct is the originator and servicer of the assets. ING Bank (Australia) Limited is the manager of the IDOL programme. The trustee of the IDOL 2015-1 Trust, Perpetual Corporate Trust Limited, is the issuer of the mortgage-backed securities.

Macquarie Bank Limited is the arranger of the transaction. Macquarie Bank Limited, ING Bank N.V., Singapore Branch, Commonwealth Bank of Australia, J.P. Morgan Australia Limited and National Australia Bank Limited are the Joint Lead Managers. The issue is due to settle on 14 October 2015.

-ENDS-

Media contact

David Breen
 Head of Corporate Affairs, ING DIRECT
 T: +61 2 9028 4347
 M: +61 412 933 060
 E: david.breen@ingdirect.com.au

About ING DIRECT

ING DIRECT changed the way Australians bank 16 years ago by launching the country's first high interest, fee free online savings account. Since then, we've brought this low fee value to home loans, transactional banking and superannuation.

With over 1.5 million customers – and \$32 billion in savings and \$38 billion in mortgages – ING DIRECT has the highest Net Promoter Score (advocacy) of any bank.

Australia's most recommended bank according to Nielsen Consumer Media View, Sep '14 -Feb '15 (n=10,220).