



MARINER | FINANCIAL

INVESTMENT BY DESIGN

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Mariner Mortgage Trust gets the thumbs up from InvestorWeb

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Lending processes and diversified mortgage pool highlighted

InvestorWeb Research has given the Mariner Mortgage Trust a glowing report. In its first review of the fund, InvestorWeb says "Overall we were impressed with the capabilities of the manager, including Mariner's commitment to establishing an industry-best practice mortgage fund offering."

Mariner Securities offers the fund, the first to be managed by Mariner Mortgage Management Limited (MMML), a joint venture between Mariner Financial Limited [ASX: MFI] and Ashe Morgan Winthrop (AMW). The fund invests in a diversified portfolio of commercial mortgages, cash and short-term securities, and investments are only allowed in first registered mortgages.

InvestorWeb specifically gave the fund the thumbs up for its lending processes, for having a diversified mortgage pool and the professionalism of Mr John Thomas, who heads MMML.

The fund's lending guidelines include a maximum loan to a value ratio of 70 per cent, a capacity to service debt ratio more than 1.25 times and will only lend in state capitals and major regional centres. InvestorWeb says "We assess the lending process to be very disciplined with the guidelines strictly adhered to. (It has) a number of positive enhancements, such as distributing penalty interest to unitholders. And, where appropriate, MMML has outsourced several administrative responsibilities to excellent providers, such as administration to Australian Mortgage Administration and registry services to BNP Paribas."

InvestorWeb says that MMML asserts that by investing in a pool of high-quality commercial mortgages, typically backed by residential properties, they are able to generate a consistent and reliable income stream. "As part of the fund's strategy, the manager has secured a solid origination pipeline, leveraging off the AMW and Mr Thomas' extensive broker network."

InvestorWeb concludes "The fund offers a solid exposure to the mortgage market, offering investors a consistent and reliable income stream."

Mr Thomas says it was gratifying to see InvestorWeb give due acknowledgement to the fund. "The very points InvestorWeb highlighted – our lending processes and having a diversified mortgage pool – are the points we believe often differentiate us from our competitors in the market."

"When you consider the fund has only been up and running for 10 months, and then to get such a glowing report from InvestorWeb, really suggests to me that the fund's growth prospects are very exciting."

Note to the editors

Established in 2003, Mariner Financial Limited is an Australian-owned financial services company listed on the Australian Stock Exchange [ASX: MFI]. Mariner's primary focus is servicing Australia's growing superannuation market by providing uniquely structured investment and retirement income solutions. It also provides strong branding and marketing, education and technical support, and a dedicated distribution capability to its subsidiary company, Mariner Retirement Solutions [ASX: MRT].

For further information, please visit the Mariner website at www.marinerfunds.com.au.

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