



## **Mariner Mortgage Trust passes \$100 million milestone**

15 January 2007

The Mariner Mortgage Trust (MMT) enjoyed a bumper 2006, growing 152% to pass the \$100 million milestone in funds under management on the back of strong investor support, positive research reports and increased distribution channels.

In November 2006, investment research house Managed Investment Assessments (MIA) awarded MMT an “attractive” rating. Other research specialists have also issued positive recommendations during 2006, such as a “Strong-Buy-Five Star” rating from InvestorWeb Research and a “Recommended” rating from both Lonsec & Zenith.

MMT is managed by Mariner Mortgage Management Limited (MMML), which is related to Mariner Financial Limited [ASX: MFI].

John Thomas, Chief Executive Officer of MMML, says “MMT is enjoying strong growth. Our relationship with one of Australia’s largest commercial mortgage originators, Ashe Morgan Winthrop (AMW), has allowed the trust to receive consistent and continuing loan deal flow. As at 31 December 2006, AMW had provided 55% of deal flow to the MMT.”

MMT has a specific focus on small business loans, which has led to strong and consistently stable returns to investors. Investors have also appreciated the “true to label” conservative approach of the trust which includes good lending procedures (limited LVR’s, financial screening, etc) and low risk.

“Funds under management continue to grow and we increased distribution from 37 dealer groups to 96 during 2006, with expanded exposure to the ASGARD master trust, ASGARD wrap & Avanteos platform. MMT is also offered on the Macquarie Accumulator platform (Super & non Super) with effect from 2 January 2007.”

MMT is also available to advisors through BT Investment Wrap and Super Wrap, Macquarie Investment Manager Wrap, Macquarie Super & Pension Wraps and Macquarie Accumulator, Netwealth Investment and Super Wraps.

Commenting on the outlook for the market, Mr Thomas said “Although overall growth in mortgage trusts has slowed over the past 18 months, many advisers still appreciate a well run, well managed conservative mortgage trust for their client’s investments”.

“For MMT, growth experienced in terms of market exposure and support from our strong internal investment management team offers a positive performance outlook for 2007. This will help us achieve our primary objective of generating consistent and competitive income as well as returns greater than cash, with a high level of security for investors into the future” he added.

MMT invests in mortgages with a maximum loan to value ratio of 70%, a capacity to service debt ratio greater than 1.25 times, and will only lend in state capital cities (excluding Darwin), and major regional locations.

### **Note to the editors**

Mariner Financial Limited is a diversified financial services company listed on the Australian Stock Exchange [ASX: MFI]. Mariner specialises in delivering products that offer investors real opportunities to build and preserve their wealth, through originating, structuring and distributing truly unique products. It offers a range of investment solutions that cover Retirement Solutions, Superannuation Solutions, Income Products, Equity Funds, Property, Alternative Equity Products and Private Equity.

Units in the Mariner Mortgage Trust are issued by Mariner Securities Limited ABN 87 002 163 180, AFSL 237 091. The PDS which contains offers of units in MMT is available by calling our Investor Services Team on 1800 009 963 or may be accessed from our website [www.marinerfunds.com.au](http://www.marinerfunds.com.au). Investors should consider the PDS before deciding whether to acquire or continue to hold units in MMT.

For further information, please visit the Mariner website at [www.marinerfunds.com.au](http://www.marinerfunds.com.au).

Or contact:

### **Shed Enterprises**

Sheridan Lee/Simrita Virk

Tel: 02 9247 8533 / 0411 101 492 (SL) or 0405 441 373 (SV)

Email: [shed@ozemail.com.au](mailto:shed@ozemail.com.au); [svirk@shed-ent.com.au](mailto:svirk@shed-ent.com.au)