



Media release

6 December 2013

Supreme Court approves Banksia Mortgage Fund portfolio sale

Banksia Mortgages Limited (BML), part of The Banksia Financial Group, has received Supreme Court of Victoria approval to complete a sale of loans within the Banksia Mortgage Fund (BMF) to Deutsche Bank AG, Sydney Branch (Deutsche Bank).

After considering BML's application for court sanction of the portfolio sale at a hearing today, Justice Sifris made orders that will ensure each retail member with an investment in BMF loans that have been sold to Deutsche Bank will receive 100 per cent of their principal and accrued interest outstanding as at 31 October 2013.

Banksia Chief Executive Officer Mr Warren Shaw said it was hoped the sale to Deutsche Bank would be completed quickly to enable final payment distributions to BMF members before 24 December 2013.

BML has written to all BMF members advising them of the Court decision. Information on the progress of final payment distributions will be available on the Banksia website (www.banksiagroup.com.au) during the week beginning Monday 16 December 2013.

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www.banksiagroup.com.au