



Media release

11 November 2013

Banksia Mortgage Fund loan portfolio sale

Banksia Mortgages Limited (BML), part of The Banksia Financial Group, is nearing completion of a sale of loans within the Banksia Mortgage Fund (BMF) via a portfolio sale process.

The Supreme Court of Victoria at a directions hearing last Friday set 6 December 2013 as the date on which it will hear BML's application for court sanction of the portfolio sale.

On 1 November 2013, BML announced that it had accepted an offer for loans in the BMF portfolio from Deutsche Bank AG, Sydney Branch (Deutsche Bank). If BML obtains court sanction, the sale is expected to be completed by mid-January 2014.

In a letter to BMF members, BML has advised that each retail member with an investment in BMF loans included in the sale to Deutsche Bank will receive a return of 100 per cent of their principal and accrued interest outstanding as at 31 October 2013.

Distribution of funds to retail investors will depend on the timing of completion of the sale.

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