

# **FIRSTMAC MORTGAGE FUNDING TRUST No.4**

## **25 515 782 714**

FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1A-2014  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2014  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1-2015  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES ANZ Warehouse Series  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2015  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2016  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 3-2016  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 4PP-2016  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1-2017  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2017  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 3-2017  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1-2018  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2018  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES JPM Warehouse Series  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 3-2018  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1PP-2019  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2019  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 3PP-2019  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 4-2019  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1-2020  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2020  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 3-2020  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES CBA Warehouse Series  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 1-2021 PP  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 2-2021  
FIRSTMAC MORTGAGE FUNDING TRUST No.4 SERIES 3-2021 PP

## **2021 ANNUAL FINANCIAL REPORT**

**Firstmac Mortgage Funding Trust No.4**  
**Statement by the Manager**  
**For the period ended 30 June 2021**

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- 1 In the opinion of the Manager of the Firstmac Mortgage Funding Trust No.4:
  - (a) the Trusts are not publicly accountable nor a reporting entity;
  - (b) the financial statements and notes, set out on pages 2 to 33:
    - (i) present fairly the financial position of the Trusts as of 30 June 2021 and their financial performance, as represented by the results of their operations and their cash flows, for the financial year ended on that date in accordance with the statement of compliance and basis of preparation described in Notes 2 and 3; and
    - (ii) comply with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Notes 2 and 3; and
  - (c) there are reasonable grounds to believe that the Trusts will be able to pay their debts as and when they become due and payable.
- 2 the Trusts have operated during the year ended 30 June 2021 in accordance with the provisions of the Master Trust Deed dated 23 June 2003 (as amended) and their Supplementary Terms Notice as updated from time to time; and
- 3 In respect of the year ended 30 June 2021 the Trusts have:
  - (a) kept accounting records to correctly record and explain its transactions and financial position;
  - (b) kept accounting records so that financial statements of the Trusts, which are presented fairly, can be prepared from time to time; and
  - (c) kept accounting records so that financial statements of the Trusts can be conveniently and properly audited in accordance with the Master Trust deed.

Signed in accordance with a resolution of Management

Dated in Brisbane this 26th October 2021.



Andrew Kemp  
Chairman  
Firstmac Limited

**Firstmac Mortgage Funding Trust No.4**  
**Statements of financial position**  
**As at 30 June 2021**

Note	FMB1A_2014		FMB2_2014		FMB1_2015		WH13		FMB2_2015		
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Assets											
Cash and cash equivalents	5(a)	4,049,348	1,997,960	3,861,065	1,409,648	7,892,168	2,956,231	54,625,464	19,984,329	6,488,242	3,258,307
Receivables	7	758,715	411,179	2,092,859	1,719,770	2,114,650	2,713,836	8,691,931	10,600,363	701,077	830,790
Loans and advances	8	118,085,313	158,458,810	112,076,632	152,013,797	193,732,685	270,022,763	389,222,818	933,176,958	120,320,408	157,894,882
Other assets	9	91,133	1,778,477	87,970	4,179,137	150,204	6,310,737	-	-	92,864	5,176,178
Derivative financial instruments	10(a)	-	-	-	-	-	-	12,240	-	-	200,620
Total assets		122,984,509	162,646,426	118,118,526	159,322,352	203,889,707	282,003,567	452,552,453	963,761,650	127,602,591	167,360,777
Liabilities											
Derivative financial instruments	10(b)	-	16,761	13,313	30,766	20,219	64,976	460,390	5,592,926	195	-
Payables	11	439,238	523,486	308,256	428,839	480,534	641,813	2,464,299	1,948,183	308,007	563,976
Interest-bearing notes and borrowings	12	122,431,202	162,013,243	116,347,924	157,488,071	201,616,262	279,566,523	443,550,000	955,500,000	126,677,135	166,179,547
Total Liabilities (excluding net assets attributable to unitholders)		122,870,440	162,553,490	116,669,493	157,947,676	202,117,015	280,273,312	446,474,689	963,041,109	126,985,337	166,743,523
Net assets attributable to unitholders	4	114,069	92,936	1,449,033	1,374,676	1,772,692	1,730,255	6,077,764	720,541	617,254	617,254

The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of financial position**  
**As at 30 June 2021**

Note	FMB2_2016		FMB3_2016		FMB4_2016P		FMB1_2017		FMB2_2017		
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Assets</b>											
Cash and cash equivalents	5(a)	5,680,522	6,971,438	6,576,109	4,065,917	12,638,712	11,405,895	27,529,412	29,910,057	13,965,830	14,249,700
Receivables	7	811,433	662,527	844,926	735,883	1,537,821	2,786,202	2,421,550	3,813,767	1,700,765	1,371,761
Loans and advances	8	134,024,862	176,211,630	170,185,149	235,824,701	370,839,632	525,316,877	562,190,769	772,657,003	346,425,868	484,182,691
Other assets	9	102,065	5,695,519	132,692	5,470,209	299,236	6,569,559	439,196	556,432	271,290	7,461,582
Derivative financial instruments	10(a)	-	-	-	-	1,742	-	-	-	41,193	-
<b>Total assets</b>		<b>140,618,882</b>	<b>189,541,114</b>	<b>177,738,876</b>	<b>246,096,710</b>	<b>385,317,143</b>	<b>546,078,533</b>	<b>592,580,927</b>	<b>806,937,259</b>	<b>362,404,946</b>	<b>507,265,734</b>
<b>Liabilities</b>											
Derivative financial instruments	10(b)	22,762	96,895	30,202	107,407	40,984	676,905	108,559	665,559	33,755	157,948
Payables	11	426,014	510,651	493,321	623,640	669,976	870,258	847,845	944,846	544,186	871,290
Interest-bearing notes and borrowings	12	139,974,784	188,920,606	176,994,104	245,237,229	383,712,363	544,531,370	590,424,593	804,718,645	361,068,205	505,643,253
<b>Total Liabilities (excluding net assets attributable to unitholders)</b>		<b>140,423,560</b>	<b>189,528,152</b>	<b>177,517,627</b>	<b>245,968,276</b>	<b>384,423,323</b>	<b>546,078,533</b>	<b>591,380,997</b>	<b>806,329,050</b>	<b>361,646,146</b>	<b>506,672,491</b>
<b>Net assets attributable to unitholders</b>	4	<b>195,322</b>	<b>12,962</b>	<b>221,249</b>	<b>128,434</b>	<b>893,820</b>	<b>-</b>	<b>1,199,930</b>	<b>608,208</b>	<b>758,800</b>	<b>593,243</b>

The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of financial position**  
**As at 30 June 2021**

Note	FMB3_2017		FMB1_2018		FMB2_2018		WH14		FMB3_2018		
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Assets</b>											
Cash and cash equivalents	5(a)	8,805,165	8,103,829	43,569,224	23,037,832	22,053,876	28,425,928	7,612,112	20,189,777	24,705,908	24,985,982
Receivables	7	1,382,918	1,230,012	696,852	807,083	2,280,526	2,595,602	1,736,164	938,772	1,390,793	3,558,225
Loans and advances	8	209,334,685	316,604,689	190,577,275	308,462,712	395,731,974	589,769,034	152,035,941	376,855,935	456,231,592	666,317,781
Other assets	9	168,741	7,352,770	161,832	3,668,757	464,306	541,869	-	-	370,052	3,876,764
Derivative financial instruments	10(a)	16,647	-	1,779,168	12,392,292	29,148	-	-	-	82,340	-
<b>Total assets</b>		<b>219,708,156</b>	<b>333,291,300</b>	<b>236,784,351</b>	<b>348,368,676</b>	<b>420,559,830</b>	<b>621,332,433</b>	<b>161,384,217</b>	<b>397,984,484</b>	<b>482,780,685</b>	<b>698,738,752</b>
<b>Liabilities</b>											
Derivative financial instruments	10(b)	19,732	27,882	17,631	100,171	43,855	268,673	-	-	44,925	772,796
Payables	11	370,782	691,444	1,101,949	787,546	815,893	953,545	726,596	384,484	775,672	1,084,744
Interest-bearing notes and borrowings	12	219,281,913	332,536,245	235,545,572	347,322,541	418,593,505	619,284,919	160,200,000	397,600,000	481,117,062	696,881,211
<b>Total Liabilities (excluding net assets attributable to unitholders)</b>		<b>219,672,427</b>	<b>333,255,571</b>	<b>236,665,152</b>	<b>348,210,258</b>	<b>419,453,253</b>	<b>620,507,137</b>	<b>160,926,596</b>	<b>397,984,484</b>	<b>481,937,659</b>	<b>698,738,751</b>
<b>Net assets attributable to unitholders</b>	4	<b>35,729</b>	<b>35,729</b>	<b>119,199</b>	<b>158,418</b>	<b>1,106,577</b>	<b>825,296</b>	<b>457,621</b>	<b>-</b>	<b>843,026</b>	<b>-</b>

The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of financial position**  
**As at 30 June 2021**

Note	FMB1_2019P		FMB2_2019		FMB3-2019 PP		FMB4-2019		FMB1-2020		
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Assets</b>											
Cash and cash equivalents	5(a)	10,451,419	14,202,755	33,317,032	43,629,015	14,183,407	17,258,927	31,550,470	37,088,462	29,554,071	25,279,543
Receivables	7	407,653	1,779,639	3,816,797	4,247,422	1,242,989	1,981,470	6,800,309	6,493,587	3,853,135	2,909,348
Loans and advances	8	238,219,720	333,506,853	709,075,984	1,040,572,927	273,578,172	397,185,322	646,664,027	922,447,844	657,251,289	918,365,822
Other assets	9	184,345	2,000,000	575,823	1,235,494	226,052	300,000	521,301	1,260,000	526,448	2,430,000
Derivative financial instruments	10(a)	-	-	23,218	-	-	-	-	-	3,887	-
<b>Total assets</b>		<b>249,263,137</b>	<b>351,489,247</b>	<b>746,808,854</b>	<b>1,089,684,858</b>	<b>289,230,620</b>	<b>416,725,719</b>	<b>685,536,107</b>	<b>967,289,893</b>	<b>691,188,830</b>	<b>948,984,713</b>
<b>Liabilities</b>											
Derivative financial instruments	10(b)	26,364	163,528	351,678	1,690,947	212,121	736,949	960,275	3,744,541	869,921	2,422,400
Payables	11	1,141,507	886,893	1,685,942	1,770,835	358,750	404,586	825,434	1,098,074	1,270,036	2,094,623
Interest-bearing notes and borrowings	12	248,145,101	350,633,484	745,164,233	1,088,019,948	288,120,860	415,584,469	680,825,105	962,447,278	690,973,876	948,409,058
<b>Total Liabilities (excluding net assets attributable to unitholders)</b>		<b>249,312,972</b>	<b>351,683,905</b>	<b>747,201,853</b>	<b>1,091,481,730</b>	<b>288,691,731</b>	<b>416,726,004</b>	<b>682,610,814</b>	<b>967,289,893</b>	<b>693,113,833</b>	<b>952,926,081</b>
<b>Net assets attributable to unitholders</b>	4	<b>(49,835)</b>	<b>(194,658)</b>	<b>(392,999)</b>	<b>(1,796,872)</b>	<b>538,889</b>	<b>(285)</b>	<b>2,925,293</b>	<b>-</b>	<b>(1,925,003)</b>	<b>(3,941,368)</b>

The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of financial position**  
**As at 30 June 2021**

	Note	FMB2-2020		FMB3-2020		Warehouse 15		FMB1-2021 PP		FMB2-2021		FMB3-2021 PP	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Assets</b>													
Cash and cash equivalents	5(a)	41,884,909	-	41,916,619	-	5,552,629	-	38,853,355	-	58,999,923	-	43,313,674	-
Receivables	7	4,412,428	-	2,553,272	-	1,503,982	-	3,471,776	-	5,919,958	-	1,885,407	-
Loans and advances	8	911,636,249	-	757,707,400	-	350,059,872	-	974,038,013	-	1,862,985,947	-	525,680,035	-
Other assets	9	728,138	-	663,209	-	-	-	-	-	-	-	-	-
Derivative financial instruments	10(a)	62,117	-	19,052	-	116,737	-	-	-	-	-	10,065	-
<b>Total assets</b>		<b>958,723,841</b>	<b>-</b>	<b>802,859,552</b>	<b>-</b>	<b>357,233,220</b>	<b>-</b>	<b>1,016,363,144</b>	<b>-</b>	<b>1,927,905,828</b>	<b>-</b>	<b>570,889,181</b>	<b>-</b>
<b>Liabilities</b>													
Derivative financial instruments	10(b)	170,598	-	35,948,825	-	13,555	-	132,541	-	45,410	-	-	-
Payables	11	1,112,165	-	874,460	-	596,571	-	602,996	-	1,203,222	-	305,143	-
Interest-bearing notes and borrowings	12	957,441,078	-	766,036,267	-	357,000,000	-	1,015,627,607	-	1,930,289,503	-	571,750,000	-
<b>Total Liabilities (excluding net assets attributable to unitholders)</b>		<b>958,723,841</b>	<b>-</b>	<b>802,859,552</b>	<b>-</b>	<b>357,610,126</b>	<b>-</b>	<b>1,016,363,144</b>	<b>-</b>	<b>1,931,538,135</b>	<b>-</b>	<b>572,055,143</b>	<b>-</b>
<b>Net assets attributable to unitholders</b>	4	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(376,906)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,632,307)</b>	<b>-</b>	<b>(1,165,962)</b>	<b>-</b>

The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of comprehensive income**  
**For the period ended 30 June 2021**

	FMB1A_2014		FMB2_2014		FMB1_2015		WH13		FMB2_2015	
Note	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>										
Interest income - mortgages	5,284,345	7,500,296	4,995,551	7,400,114	8,064,930	12,201,259	23,670,352	32,228,076	4,794,598	6,877,290
Interest income - other	17,152	62,639	18,270	70,097	33,458	129,363	6,278	132,474	24,746	88,651
Derivative - change in fair value - unrealised	16,761	33,237	17,453	-	44,757	314,598	5,144,776	126,805	-	-
Other income	117,157	147,521	115,600	154,339	201,307	258,685	386,625	430,103	248,973	130,907
	<u>5,435,415</u>	<u>7,743,693</u>	<u>5,146,874</u>	<u>7,624,550</u>	<u>8,344,452</u>	<u>12,903,905</u>	<u>29,208,031</u>	<u>32,917,458</u>	<u>5,068,317</u>	<u>7,096,848</u>
<b>Expenses</b>										
Interest expense on notes	2,152,301	4,192,573	1,870,575	3,946,591	3,678,521	6,858,791	13,238,470	21,075,337	2,442,660	4,249,091
Derivative - change in fair value - unrealised	-	-	-	30,766	-	-	-	-	200,816	181,762
Derivative - change in fair value - realised	-	-	-	-	-	-	-	145,904	-	-
Backup servicer fee	2,776	3,707	2,693	3,771	4,673	6,492	13,849	17,957	2,858	3,781
Custodian fee	15,299	20,464	14,727	20,551	25,310	35,029	77,045	97,253	15,461	20,426
Liquidity facility fee	11,758	15,668	-	-	-	-	1,681,893	1,065,630	-	-
Manager Fee	7,291	18,603	9,208	18,683	17,942	31,844	67,135	88,411	10,547	18,569
Security trustee fee	9,042	12,061	8,771	12,270	15,220	21,122	45,104	58,421	9,308	12,301
Servicer fee	7,291	18,603	9,208	18,683	17,942	31,844	67,135	88,411	8,983	18,569
Trustee Fee	7,291	18,603	9,208	18,683	17,942	31,844	67,135	88,411	10,547	18,569
Other expenses	61,952	97,539	66,340	63,320	109,928	442,892	5,133,152	3,427,226	58,412	171,564
	<u>2,275,001</u>	<u>4,397,821</u>	<u>1,990,730</u>	<u>4,133,318</u>	<u>3,887,478</u>	<u>7,459,858</u>	<u>20,390,918</u>	<u>26,152,961</u>	<u>2,759,592</u>	<u>4,694,632</u>
<b>Net impairment losses on loans and advances</b>	27,948	27,886	65,107	199,689	18,928	105,673	210,199	(400,346)	49,306	86,137
<b>Profit from operating activities</b>	<u>3,188,362</u>	<u>3,373,758</u>	<u>3,221,251</u>	<u>3,690,921</u>	<u>4,475,902</u>	<u>5,549,720</u>	<u>9,027,312</u>	<u>6,364,151</u>	<u>2,358,031</u>	<u>2,488,353</u>
<b>Finance cost</b>										
Distribution to unitholders	(3,167,229)	(3,373,758)	(3,146,894)	(2,452,776)	(4,433,465)	(4,037,004)	(3,670,089)	(6,303,214)	(2,358,031)	(2,488,353)
<b>Change in net assets attributable to unitholders / Total Comprehensive Income</b>	<u>21,133</u>	<u>-</u>	<u>74,357</u>	<u>1,238,145</u>	<u>42,437</u>	<u>1,512,716</u>	<u>5,357,223</u>	<u>60,937</u>	<u>-</u>	<u>-</u>

The statements of comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.



**Firstmac Mortgage Funding Trust No.4**  
**Statements of comprehensive income**  
**For the period ended 30 June 2021**

	FMB2_2016		FMB3_2016		FMB4_2016P		FMB1_2017		FMB2_2017	
Note	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>										
Interest income - mortgages	5,203,291	7,766,250	6,814,125	10,215,000	15,222,732	22,434,562	22,440,014	32,982,540	14,005,128	20,925,711
Interest income - other	18,238	68,186	22,628	83,701	74,526	242,033	110,562	398,173	60,345	205,473
Derivative - change in fair value - unrealised	74,133	30,877	77,205	39,637	637,662	-	557,001	-	165,386	58,112
Other income	117,127	144,455	145,487	168,729	324,924	372,774	501,485	562,285	314,112	407,298
	<u>5,412,789</u>	<u>8,009,768</u>	<u>7,059,445</u>	<u>10,507,067</u>	<u>16,259,844</u>	<u>23,049,369</u>	<u>23,609,062</u>	<u>33,942,998</u>	<u>14,544,971</u>	<u>21,596,594</u>
<b>Expenses</b>										
Interest expense on notes	2,982,823	5,511,877	3,529,925	6,805,411	7,927,500	14,640,637	11,456,709	21,686,302	5,718,463	11,995,140
Derivative - change in fair value - unrealised	-	-	-	-	-	188,630	-	234,758	-	-
Derivative - change in fair value - realised	-	-	-	-	-	-	-	-	63,792	-
Backup servicer fee	3,176	4,356	4,132	5,697	9,005	12,275	13,579	18,295	8,462	11,682
Custodian fee	17,137	23,231	22,447	30,772	50,251	69,005	74,045	99,806	45,890	63,208
Liquidity facility fee	-	-	-	-	-	-	-	-	-	-
Manager Fee	14,799	21,120	19,654	27,974	38,318	60,895	63,946	90,732	36,607	57,462
Security trustee fee	10,343	14,170	13,459	18,533	29,328	39,933	44,225	59,520	27,560	38,006
Servicer fee	14,799	21,120	19,244	27,974	38,318	60,895	63,946	90,732	36,607	57,462
Trustee Fee	14,799	21,120	19,194	27,974	38,318	60,895	63,946	90,732	36,607	57,462
Other expenses	128,742	167,625	145,631	141,126	598,763	757,110	743,458	782,734	213,424	342,686
	<u>3,186,618</u>	<u>5,784,619</u>	<u>3,773,686</u>	<u>7,085,461</u>	<u>8,729,801</u>	<u>15,890,275</u>	<u>12,523,854</u>	<u>23,153,611</u>	<u>6,187,412</u>	<u>12,623,108</u>
<b>Net impairment losses on loans and advances</b>	192,731	(135,399)	15,709	10,463	302,181	(193,640)	34,821	1,688	(7,364)	103,831
<b>Profit from operating activities</b>	<u>2,418,902</u>	<u>2,089,750</u>	<u>3,301,468</u>	<u>3,432,069</u>	<u>7,832,224</u>	<u>6,965,454</u>	<u>11,120,029</u>	<u>10,791,075</u>	<u>8,350,195</u>	<u>9,077,317</u>
<b>Finance cost</b>										
Distribution to unitholders	(2,236,542)	(2,071,288)	(3,208,653)	(3,359,685)	(6,938,404)	(6,965,454)	(10,528,307)	(10,791,075)	(8,184,638)	(9,011,742)
<b>Change in net assets attributable to unitholders / Total Comprehensive Income</b>	<u>182,360</u>	<u>18,462</u>	<u>92,815</u>	<u>72,384</u>	<u>893,820</u>	<u>-</u>	<u>591,722</u>	<u>-</u>	<u>165,557</u>	<u>65,575</u>

The statements of comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of comprehensive income**  
**For the period ended 30 June 2021**

	FMB3_2017		FMB1_2018		FMB2_2018		WH14		FMB3_2018	
Note	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>										
Interest income - mortgages	8,117,647	12,983,991	7,751,770	12,722,906	15,970,124	24,895,641	13,207,274	10,700,818	17,957,309	27,527,122
Interest income - other	50,212	151,659	38,570	162,097	102,861	318,457	9,684	100,938	93,652	315,137
Derivative - change in fair value - unrealised	24,797	12,543	82,540	42,511	253,965	587,978	-	-	810,212	-
Other income	191,763	216,563	175,574	201,109	375,174	429,583	180,658	145,513	396,761	457,830
	<u>8,384,419</u>	<u>13,364,756</u>	<u>8,048,454</u>	<u>13,128,623</u>	<u>16,702,124</u>	<u>26,231,659</u>	<u>13,397,616</u>	<u>10,947,269</u>	<u>19,257,934</u>	<u>28,300,089</u>
<b>Expenses</b>										
Interest expense on notes	3,955,532	8,208,479	4,186,629	8,253,265	6,787,897	14,427,019	8,647,324	7,607,186	8,157,613	16,734,981
Derivative - change in fair value - unrealised	-	-	-	-	-	-	-	-	-	180,796
Derivative - change in fair value - realised	51,000	-	-	-	-	-	-	-	117,444	-
Backup servicer fee	5,324	7,762	5,575	7,734	10,054	14,290	6,761	6,966	11,410	15,959
Custodian fee	28,707	42,084	27,280	40,744	54,209	77,547	37,008	35,654	61,683	86,501
Liquidity facility fee	-	-	116,579	300,120	-	-	97,936	65,439	-	-
Manager Fee	21,531	38,258	23,128	37,040	46,965	70,497	35,731	31,607	54,547	78,638
Security trustee fee	17,341	25,251	18,159	25,160	32,746	46,490	22,023	22,666	37,161	51,920
Servicer fee	21,531	38,258	23,128	123,167	46,965	70,497	35,731	31,607	54,547	78,638
Trustee Fee	21,531	38,258	19,571	37,040	46,965	70,497	35,731	31,607	54,547	78,638
Other expenses	87,964	151,070	80,015	258,592	327,966	942,899	27,955	53,477	755,435	945,364
	<u>4,210,461</u>	<u>8,549,420</u>	<u>4,500,064</u>	<u>9,082,862</u>	<u>7,353,767</u>	<u>15,719,736</u>	<u>8,946,200</u>	<u>7,886,209</u>	<u>9,304,387</u>	<u>18,251,435</u>
<b>Net impairment losses on loans and advances</b>	(39,490)	(240,546)	20,409	324,582	43,392	(1,875)	457,720	(470,607)	43,016	(30,193)
<b>Profit from operating activities</b>	<u>4,134,468</u>	<u>4,574,790</u>	<u>3,568,799</u>	<u>4,370,343</u>	<u>9,391,749</u>	<u>10,510,048</u>	<u>4,909,136</u>	<u>2,590,453</u>	<u>9,996,563</u>	<u>10,018,461</u>
<b>Finance cost</b>										
Distribution to unitholders	(4,134,468)	(4,574,790)	(3,465,951)	(4,370,343)	(9,110,468)	(9,907,780)	(4,451,515)	(2,590,453)	(9,153,537)	(10,018,461)
<b>Change in net assets attributable to unitholders / Total Comprehensive Income</b>	<u>-</u>	<u>-</u>	<u>102,848</u>	<u>-</u>	<u>281,281</u>	<u>602,268</u>	<u>457,621</u>	<u>-</u>	<u>843,026</u>	<u>-</u>

The statements of comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of comprehensive income**  
**For the period ended 30 June 2021**

Note	FMB1_2019P		FMB2_2019		FMB3-2019 PP		FMB4-2019		FMB1-2020	
					16 October to 30		10 December to		02 April to	
	2021	2020	2021	2020	2021	June 2020	2021	30 June 2020	2021	30 June 2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>										
Interest income - mortgages	9,532,312	14,147,979	27,652,044	41,866,191	10,985,796	12,468,482	25,793,869	21,881,444	25,150,994	9,666,739
Interest income - other	46,439	145,978	157,603	457,372	63,819	109,855	127,632	169,486	109,741	12,234
Derivative - change in fair value - unrealised	137,163	86,056	1,362,488	-	524,828	-	2,784,266	-	1,556,366	-
Other income	224,707	199,670	702,336	724,049	348,842	287,882	729,361	550,312	627,610	318,578
	<u>9,940,621</u>	<u>14,579,683</u>	<u>29,874,471</u>	<u>43,047,612</u>	<u>11,923,285</u>	<u>12,866,219</u>	<u>29,435,128</u>	<u>22,601,242</u>	<u>27,444,711</u>	<u>9,997,551</u>
<b>Expenses</b>										
Interest expense on notes	4,593,185	8,758,755	13,200,080	26,436,382	4,996,449	7,820,864	11,429,981	14,392,226	12,153,625	6,964,050
Derivative - change in fair value - unrealised	-	-	-	648,265	-	736,949	-	3,744,541	-	2,422,400
Derivative - change in fair value - realised	-	-	104,708	-	-	-	-	-	22,782	-
Backup servicer fee	5,787	7,830	17,883	24,693	8,117	6,431	16,014	11,348	17,470	4,825
Custodian fee	34,287	48,624	96,653	134,163	40,956	30,967	87,001	61,971	96,000	17,458
Liquidity facility fee	-	-	-	-	-	-	-	-	-	-
Manager Fee	31,170	44,204	86,150	121,966	37,233	28,152	79,092	56,338	87,273	15,871
Security trustee fee	18,848	25,474	58,245	80,336	21,298	20,928	52,157	36,936	56,877	15,701
Servicer fee	31,170	44,204	86,150	121,966	37,233	28,152	79,092	56,338	87,273	15,871
Trustee Fee	31,170	44,204	86,150	121,966	37,233	28,152	79,092	56,338	87,273	15,871
Other expenses	200,282	303,242	1,497,923	1,315,576	709,898	225,332	2,971,829	1,297,713	1,811,461	482,907
	<u>4,945,899</u>	<u>9,276,537</u>	<u>15,233,942</u>	<u>29,005,313</u>	<u>5,888,417</u>	<u>8,925,927</u>	<u>14,794,258</u>	<u>19,713,749</u>	<u>14,420,034</u>	<u>9,954,954</u>
<b>Net impairment losses on loans and advances</b>	7,760	(5,831)	41,485	938,580	12,061	(32,354)	139,026	(1,145,698)	459,999	(1,513,068)
<b>Profit from operating activities</b>	<u>5,002,482</u>	<u>5,297,315</u>	<u>14,682,014</u>	<u>14,980,879</u>	<u>6,046,929</u>	<u>3,907,938</u>	<u>14,779,896</u>	<u>1,741,795</u>	<u>13,484,676</u>	<u>(1,470,471)</u>
<b>Finance cost</b>										
Distribution to unitholders	(4,857,659)	(5,220,891)	(13,278,141)	(14,965,280)	(5,507,755)	(3,908,223)	(11,854,603)	(1,741,795)	(11,468,311)	(2,470,897)
<b>Change in net assets attributable to unitholders / Total Comprehensive Income</b>	<u>144,823</u>	<u>76,424</u>	<u>1,403,873</u>	<u>15,599</u>	<u>539,174</u>	<u>(285)</u>	<u>2,925,293</u>	<u>-</u>	<u>2,016,365</u>	<u>(3,941,368)</u>

The statements of comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of comprehensive income**  
**For the period ended 30 June 2021**

Note	FMB2-2020		FMB3-2020		Warehouse 15		FMB1-2021 PP		FMB2-2021		FMB3-2021 PP	
	16 July to	30	29 October to		25 February to 30		09 March to		10 May to		25 June to	
	June 2021	2020	30 June 2021	2020	June 2021	2020	30 June 2021	2020	30 June 2021	2020	30 June 2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenue</b>												
Interest income - mortgages	34,937,411	-	19,320,531	-	1,393,961	-	11,152,118	-	10,846,165	-	1,010,802	-
Interest income - other	138,867	-	87,828	-	(9)	-	42,689	-	-	-	-	-
Derivative - change in fair value - unrealised	-	-	-	-	103,182	-	-	-	-	-	10,065	-
Other income	909,586	-	584,649	-	57,125	-	369,210	-	466,025	-	105,324	-
	<u>35,985,864</u>	<u>-</u>	<u>19,993,008</u>	<u>-</u>	<u>1,554,259</u>	<u>-</u>	<u>11,564,017</u>	<u>-</u>	<u>11,312,190</u>	<u>-</u>	<u>1,126,191</u>	<u>-</u>
<b>Expenses</b>												
Interest expense on notes	21,521,805	-	11,851,647	-	1,000,510	-	5,821,832	-	7,703,063	-	1,416,170	-
Derivative - change in fair value - unrealised	108,481	-	64,695	-	-	-	132,541	-	45,410	-	-	-
Derivative - change in fair value - realised	85,410	-	27,500	-	118,475	-	-	-	-	-	-	-
Backup servicer fee	21,219	-	11,859	-	1,506	-	(1,025)	-	13,235	-	923	-
Custodian fee	114,888	-	63,289	-	8,054	-	28,138	-	30,236	-	-	-
Liquidity facility fee	-	-	20,451	-	552,054	-	-	-	-	-	-	-
Manager Fee	104,443	-	57,536	-	7,322	-	25,580	-	27,487	-	-	-
Security trustee fee	69,109	-	38,631	-	4,909	-	29,650	-	10,157	-	3,008	-
Servicer fee	104,443	-	57,536	-	-	-	25,580	-	27,487	-	-	-
Trustee Fee	104,443	-	57,536	-	7,322	-	25,580	-	27,487	-	-	-
Other expenses	223,452	-	117,644	-	15,359	-	92,414	-	60,475	-	7,714	-
	<u>22,457,693</u>	<u>-</u>	<u>12,368,324</u>	<u>-</u>	<u>1,715,511</u>	<u>-</u>	<u>6,180,290</u>	<u>-</u>	<u>7,945,037</u>	<u>-</u>	<u>1,427,815</u>	<u>-</u>
<b>Net impairment losses on loans and advances</b>	(1,304,108)	-	(78,166)	-	(474,089)	-	(1,555,269)	-	(3,580,898)	-	(1,170,028)	-
<b>Profit from operating activities</b>	<u>12,224,063</u>	<u>-</u>	<u>7,546,518</u>	<u>-</u>	<u>(635,341)</u>	<u>-</u>	<u>3,828,458</u>	<u>-</u>	<u>(213,745)</u>	<u>-</u>	<u>(1,471,652)</u>	<u>-</u>
<b>Finance cost</b>												
Distribution to unitholders	(12,224,063)	-	(7,546,518)	-	258,435	-	(3,828,458)	-	(3,418,562)	-	305,690	-
<b>Change in net assets attributable to unitholders / Total Comprehensive Income</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(376,906)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,632,307)</u>	<u>-</u>	<u>(1,165,962)</u>	<u>-</u>

The statements of comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of changes in equity**  
**For the period ended 30 June 2021**

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Each Trust's net assets attributable to unitholders are classified as a liability under AASB 132 Financial Instruments: Presentation. As such the Trusts have no equity, and no items of changes in equity have been presented for the current or comparative year.

The statements of changes in equity are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of cash flows**  
**For the period ended 30 June 2021**

		FMB1A_2014		FMB2_2014		FMB1_2015		WH13		FMB2_2015	
Note		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>											
Interest and other income received		5,431,717	7,783,098	5,139,694	7,711,302	8,338,437	12,711,175	24,560,907	32,545,793	4,926,574	7,162,462
Interest and fees paid		(2,326,586)	(4,362,496)	(2,013,518)	(4,156,019)	(3,955,658)	(8,220,966)	(21,026,820)	(25,938,067)	(2,396,207)	(4,566,865)
Net movement in loans		39,876,667	43,685,185	39,460,803	55,456,151	76,754,905	87,058,550	546,823,962	(110,297,080)	37,651,699	45,145,640
Distributions paid to income unitholder		(3,035,713)	(3,254,513)	(3,086,582)	(3,487,572)	(4,412,019)	(4,585,973)	(3,766,914)	(7,101,211)	(2,533,033)	(2,499,795)
Net movement in other assets		1,687,344	2,230,000	4,091,167	650,000	6,160,533	4,950,000	-	-	5,083,314	2,120,000
<b>Net cash from/(used in) operating activities</b>	5(b)	<b>41,633,429</b>	<b>46,081,274</b>	<b>43,591,564</b>	<b>56,173,862</b>	<b>82,886,198</b>	<b>91,912,786</b>	<b>546,591,135</b>	<b>(110,790,565)</b>	<b>42,732,347</b>	<b>47,361,442</b>
<b>Cash flows from investing activities</b>											
<b>Net cash from/(used in) investing activities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>											
Proceeds from interest-bearing notes and borrowings		-	-	-	-	-	-	883,500,000	747,000,000	-	-
Repayments of interest-bearing notes and borrowings		(39,582,041)	(45,007,645)	(41,140,147)	(55,466,852)	(77,950,261)	(89,689,978)	(1,395,450,000)	(654,350,000)	(39,502,412)	(45,559,580)
<b>Net cash from/(used in) financing activities</b>	5(c)	<b>(39,582,041)</b>	<b>(45,007,645)</b>	<b>(41,140,147)</b>	<b>(55,466,852)</b>	<b>(77,950,261)</b>	<b>(89,689,978)</b>	<b>(511,950,000)</b>	<b>92,650,000</b>	<b>(39,502,412)</b>	<b>(45,559,580)</b>
Net increase/(decrease) in cash and cash equivalents		2,051,388	1,073,629	2,451,417	707,010	4,935,937	2,222,808	34,641,135	(18,140,565)	3,229,935	1,801,862
Cash and cash equivalents at the beginning of the financial year		1,997,960	924,331	1,409,648	702,638	2,956,231	733,423	19,984,329	38,124,894	3,258,307	1,456,445
Cash and cash equivalents at the end of the financial year	5(a)	<b>4,049,348</b>	<b>1,997,960</b>	<b>3,861,065</b>	<b>1,409,648</b>	<b>7,892,168</b>	<b>2,956,231</b>	<b>54,625,464</b>	<b>19,984,329</b>	<b>6,488,242</b>	<b>3,258,307</b>

The statements of cash flows are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of cash flows**  
**For the period ended 30 June 2021**

	FMB2_2016		FMB3_2016		FMB4_2016P		FMB1_2017		FMB2_2017	
Note	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>										
Interest and other income received	5,353,194	8,057,680	7,007,780	10,565,623	15,697,338	23,265,789	23,088,820	34,262,341	14,420,625	21,812,494
Interest and fees paid	(3,191,741)	(6,010,549)	(3,771,672)	(7,407,915)	(8,698,252)	(15,771,832)	(12,471,415)	(22,779,421)	(6,173,654)	(12,964,927)
Net movement in loans	42,049,386	52,477,720	65,400,311	73,260,344	155,478,259	133,474,994	211,720,566	211,011,931	137,278,609	156,733,973
Distributions paid to income unitholder	(2,149,387)	(2,077,193)	(3,220,619)	(3,231,700)	(6,695,844)	(7,177,321)	(10,541,800)	(10,822,367)	(8,424,694)	(8,880,379)
Net movement in other assets	5,593,454	(847,631)	5,337,517	1,630,000	6,270,323	10,375,531	117,236	28,490,000	7,190,292	10,058,760
<b>Net cash from/(used in) operating activities</b>	5(b) 47,654,906	51,600,027	70,753,317	74,816,352	162,051,824	144,167,161	211,913,407	240,162,484	144,291,178	166,759,921
<b>Cash flows from investing activities</b>										
<b>Net cash from/(used in) investing activities</b>	-	-	-	-	-	-	-	-	-	-
<b>Cash flows from financing activities</b>										
Proceeds from interest-bearing notes and borrowings	-	-	-	-	-	-	-	-	-	-
Repayments of interest-bearing notes and borrowings	(48,945,822)	(47,144,293)	(68,243,125)	(72,757,047)	(160,819,007)	(133,399,665)	(214,294,052)	(211,641,508)	(144,575,048)	(153,923,624)
<b>Net cash from/(used in) financing activities</b>	5(c) (48,945,822)	(47,144,293)	(68,243,125)	(72,757,047)	(160,819,007)	(133,399,665)	(214,294,052)	(211,641,508)	(144,575,048)	(153,923,624)
Net increase/(decrease) in cash and cash equivalents	(1,290,916)	4,455,734	2,510,192	2,059,305	1,232,817	10,767,496	(2,380,645)	28,520,976	(283,870)	12,836,297
Cash and cash equivalents at the beginning of the financial year	6,971,438	2,515,704	4,065,917	2,006,612	11,405,895	638,399	29,910,057	1,389,081	14,249,700	1,413,403
Cash and cash equivalents at the end of the financial year	5(a) 5,680,522	6,971,438	6,576,109	4,065,917	12,638,712	11,405,895	27,529,412	29,910,057	13,965,830	14,249,700

The statements of cash flows are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of cash flows**  
**For the period ended 30 June 2021**

		FMB3_2017		FMB1_2018		FMB2_2018		WH14		FMB3_2018	
Note		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash flows from operating activities</b>											
Interest and other income received		8,389,207	13,498,941	8,025,964	13,233,481	16,541,079	25,899,913	13,554,442	10,472,812	18,548,728	28,569,936
Interest and fees paid		(4,196,604)	(8,624,371)	5,936,460	(4,851,812)	(7,275,899)	(15,914,246)	(9,000,373)	(7,606,228)	(9,376,641)	(18,129,245)
Net movement in loans		106,851,100	101,132,645	118,433,019	114,913,604	194,139,094	183,820,151	223,911,075	(308,388,833)	211,968,907	195,157,005
Distributions paid to income unitholder		(4,272,064)	(4,730,383)	(3,594,007)	(3,945,274)	(9,162,475)	(9,872,985)	(3,642,809)	(2,786,267)	(9,163,631)	(10,298,388)
Net movement in other assets		7,184,029	3,640,000	3,506,925	7,520,000	77,563	26,500,000	-	-	3,506,712	19,220,000
<b>Net cash from/(used in) operating activities</b>	5(b)	<u>113,955,668</u>	<u>104,916,832</u>	<u>132,308,361</u>	<u>126,869,999</u>	<u>194,319,362</u>	<u>210,432,833</u>	<u>224,822,335</u>	<u>(308,308,516)</u>	<u>215,484,075</u>	<u>214,519,308</u>
<b>Cash flows from investing activities</b>											
<b>Net cash from/(used in) investing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>											
Proceeds from interest-bearing notes and borrowings		-	-	-	-	-	-	692,500,000	472,000,000	-	-
Repayments of interest-bearing notes and borrowings		(113,254,332)	(98,192,965)	(111,776,969)	(111,397,189)	(200,691,414)	(182,974,754)	(929,900,000)	(166,650,000)	(215,764,149)	(192,985,053)
<b>Net cash from/(used in) financing activities</b>	5(c)	<u>(113,254,332)</u>	<u>(98,192,965)</u>	<u>(111,776,969)</u>	<u>(111,397,189)</u>	<u>(200,691,414)</u>	<u>(182,974,754)</u>	<u>(237,400,000)</u>	<u>305,350,000</u>	<u>(215,764,149)</u>	<u>(192,985,053)</u>
Net increase/(decrease) in cash and cash equivalents		701,336	6,723,867	20,531,392	15,472,810	(6,372,052)	27,458,079	(12,577,665)	(2,958,516)	(280,074)	21,534,255
Cash and cash equivalents at the beginning of the financial year		8,103,829	1,379,962	23,037,832	7,565,022	28,425,928	967,849	20,189,777	23,148,293	24,985,982	3,451,727
Cash and cash equivalents at the end of the financial year	5(a)	<u>8,805,165</u>	<u>8,103,829</u>	<u>43,569,224</u>	<u>23,037,832</u>	<u>22,053,876</u>	<u>28,425,928</u>	<u>7,612,112</u>	<u>20,189,777</u>	<u>24,705,908</u>	<u>24,985,982</u>

The statements of cash flows are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.



**Firstmac Mortgage Funding Trust No.4**  
**Statements of cash flows**  
**For the period ended 30 June 2021**

	FMB1_2019P		FMB2_2019		FMB3-2019 PP		FMB4-2019		FMB1-2020		
Note	2021	2020	2021	2020	2021	16 October to 30 June 2020	10 December to 30 June 2020	2021	02 April to June 2020	30	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Cash flows from operating activities</b>											
Interest and other income received	9,853,445	14,598,708	28,655,493	43,374,862	11,439,269	12,166,535	26,741,114	21,021,501	25,952,669	8,524,780	
Interest and fees paid	(4,902,827)	(9,343,528)	(14,643,726)	(30,113,859)	(5,750,568)	(7,780,695)	(14,733,292)	(14,818,319)	(14,247,040)	(6,510,159)	
Net movement in loans	96,822,513	80,150,143	331,484,575	269,527,573	124,238,557	(397,879,279)	275,406,667	(924,190,737)	260,070,923	(921,111,885)	
Distributions paid to income unitholder	(4,851,739)	(4,273,889)	(13,612,281)	(14,475,837)	(5,613,117)	(4,532,103)	(12,069,007)	(6,111,261)	(11,970,394)	(1,602,251)	
Net movement in other assets	1,815,655	6,200,000	659,671	83,274,506	73,948	(300,000)	738,699	(1,260,000)	1,903,552	(2,430,000)	
<b>Net cash from/(used in) operating activities</b>	5(b)	98,737,047	87,331,434	332,543,732	351,587,245	124,388,089	(398,325,542)	276,084,181	(925,358,816)	261,709,710	(923,129,515)
<b>Cash flows from investing activities</b>											
<b>Net cash from/(used in) investing activities</b>		-	-	-	-	-	-	-	-	-	
<b>Cash flows from financing activities</b>											
Proceeds from interest-bearing notes and borrowings		-	-	-	-	500,000,000	-	1,100,000,000	-	1,000,000,000	
Repayments of interest-bearing notes and borrowings		(102,488,383)	(73,281,105)	(342,855,715)	(311,980,052)	(127,463,609)	(84,415,531)	(281,622,173)	(137,552,722)	(257,435,182)	(51,590,942)
<b>Net cash from/(used in) financing activities</b>	5(c)	(102,488,383)	(73,281,105)	(342,855,715)	(311,980,052)	(127,463,609)	415,584,469	(281,622,173)	962,447,278	(257,435,182)	948,409,058
Net increase/(decrease) in cash and cash equivalents		(3,751,336)	14,050,329	(10,311,983)	39,607,193	(3,075,520)	17,258,927	(5,537,992)	37,088,462	4,274,528	25,279,543
Cash and cash equivalents at the beginning of the financial year		14,202,755	152,426	43,629,015	4,021,822	17,258,927	-	37,088,462	-	25,279,543	-
Cash and cash equivalents at the end of the financial year	5(a)	10,451,419	14,202,755	33,317,032	43,629,015	14,183,407	17,258,927	31,550,470	37,088,462	29,554,071	25,279,543

The statements of cash flows are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Statements of cash flows**  
**For the period ended 30 June 2021**

	FMB2-2020		FMB3-2020		Warehouse 15		FMB1-2021 PP		FMB2-2021		FMB3-2021 PP		
	16 July to		29 October to 30		25 February to		09 March to 30		10 May to 30		25 June to 30		
Note	30 June 2021	2020	June 2021	2020	30 June 2021	2020	June 2021	2020	June 2021	2020	June 2021	2020	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Cash flows from operating activities</b>													
Interest and other income received	34,186,537	-	18,628,999	-	1,082,954	-	10,136,878	-	8,773,698	-	427,579	-	
Interest and fees paid	(20,964,945)	-	24,278,992	-	(1,289,662)	-	(5,587,966)	-	(7,377,317)	-	(1,175,123)	-	
Net movement in loans	(914,855,164)	-	(758,791,650)	-	(351,240,660)	-	(976,212,040)	-	(1,869,283,259)	-	(527,688,782)	-	
Distributions paid to income unitholder	(13,194,459)	-	(7,572,780)	-	(3)	-	(5,111,124)	-	(3,402,702)	-	-	-	
Net movement in other assets	(728,138)	-	(663,209)	-	-	-	-	-	-	-	-	-	
<b>Net cash from/(used in) operating activities</b>	5(b)	(915,556,169)	-	(724,119,648)	-	(351,447,371)	-	(976,774,252)	-	(1,871,289,580)	-	(528,436,326)	-
<b>Cash flows from investing activities</b>													
<b>Net cash from/(used in) investing activities</b>		-	-	-	-	-	-	-	-	-	-	-	
<b>Cash flows from financing activities</b>													
Proceeds from interest-bearing notes and borrowings	1,300,000,000	-	1,000,000,000	-	357,000,000	-	1,100,000,000	-	2,000,000,000	-	571,750,000	-	
Repayments of interest-bearing notes and borrowings	(342,558,922)	-	(233,963,733)	-	-	-	(84,372,393)	-	(69,710,497)	-	-	-	
<b>Net cash from/(used in) financing activities</b>	5(c)	957,441,078	-	766,036,267	-	357,000,000	-	1,015,627,607	-	1,930,289,503	-	571,750,000	-
Net increase/(decrease) in cash and cash equivalents		41,884,909	-	41,916,619	-	5,552,629	-	38,853,355	-	58,999,923	-	43,313,674	-
Cash and cash equivalents at the beginning of the financial year		-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	5(a)	41,884,909	-	41,916,619	-	5,552,629	-	38,853,355	-	58,999,923	-	43,313,674	-

The statements of cash flows are to be read in conjunction with the notes to the financial statements set out on pages 18 to 33.

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

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**1. Reporting entities**

The Trusts were established under clause 2.1 of the Master Trust and Security Trust Deed dated 23 June 2003 (as amended from time to time) between FirstMac Fiduciary Services Pty Limited ("FirstMac"), Perpetual Trustee Company Limited and J.P. Morgan Trust Australia Limited ("Master Trust Deed"). FirstMac declared the creation of these Trusts under the Master Trust Deed to be known as the following;

**Trusts**

· FirstMac Mortgage Funding Trust No.4 Series 1A-2014	Supplement dated 20 June 2014
· FirstMac Mortgage Funding Trust No.4 Series 2-2014	Supplement dated 17 August 2014
· FirstMac Mortgage Funding Trust No.4 Series 1-2015	Supplement dated 20 May 2015
· FirstMac Mortgage Funding Trust No.4 ANZ Warehouse Series	Supplement dated 18 September 2015
· FirstMac Mortgage Funding Trust No.4 Series 2-2015	Supplement dated 17 November 2015
· FirstMac Mortgage Funding Trust No.4 Series 2-2016	Supplement dated 24 May 2016
· FirstMac Mortgage Funding Trust No.4 Series 3-2016	Supplement dated 10 October 2016
· FirstMac Mortgage Funding Trust No.4 Series 4PP-2016	Supplement dated 21 December 2016
· FirstMac Mortgage Funding Trust No.4 Series 1-2017	Supplement dated 7 March 2017
· FirstMac Mortgage Funding Trust No.4 Series 2-2017	Supplement dated 29 September 2017
· FirstMac Mortgage Funding Trust No.4 Series 3-2017	Supplement dated 29 November 2017
· FirstMac Mortgage Funding Trust No.4 Series 1-2018	Supplement dated 15 March 2018
· FirstMac Mortgage Funding Trust No.4 Series 2-2018	Supplement dated 21 June 2018
· FirstMac Mortgage Funding Trust No.4 JPM Warehouse Series	Supplement dated 21 September 2018
· FirstMac Mortgage Funding Trust Series 3-2018	Supplement dated 23 October 2018
· FirstMac Mortgage Funding Trust Series 1PP-2019	Supplement dated 16 April 2019
· FirstMac Mortgage Funding Trust Series 2-2019	Supplement dated 27 May 2019
· FirstMac Mortgage Funding Trust Series 3PP-2019	Supplement dated 16 October 2019
· FirstMac Mortgage Funding Trust Series 4-2019	Supplement dated 10 December 2019
· FirstMac Mortgage Funding Trust Series 1-2020	Supplement dated 02 April 2020
· FirstMac Mortgage Funding Trust Series 2-2020	Supplement dated 14 July 2020
· FirstMac Mortgage Funding Trust Series 3-2020	Supplement dated 27 October 2020
· FirstMac Mortgage Funding Trust No.4 CBA Warehouse Series	Supplement dated 25 February 2021
· FirstMac Mortgage Funding Trust Series 1-2021 PP	Supplement dated 05 March 2021
· FirstMac Mortgage Funding Trust Series 2-2021	Supplement dated 07 May 2021
· FirstMac Mortgage Funding Trust Series 3-2021 PP	Supplement dated 16 June 2021

The Trusts are for-profit entities domiciled in Australia which were established with the purpose of carrying on a business to provide funds for the purchase and selling of investments being mortgage loans.

The parties to the Trusts are:

1. FirstMac Fiduciary Services Pty Limited in its capacity as trustee of the Trusts;
2. PT Limited in its capacity as Security Trustee;
3. Perpetual Corporate Limited in its capacity as Standby Trustee;
4. FirstMac Limited in its capacity as Manager;
5. First Mortgage Company Pty Limited in its capacity as Servicer and Originator; and
6. Perpetual Trustee Company Limited in its capacity as Custodian and Standby Servicer.

**2. Basis of preparation**

**(a) Statement of compliance**

In the opinion of the Manager, each Trust is not publicly accountable nor a reporting entity.

The financial report is a special purpose financial report which has been prepared for distribution to the members and for the sole purpose of fulfilling the requirements of the Master Trust Deed. The report has been prepared in accordance with the Master Trust Deed and the recognition, measurement and classification aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB). They do not comply with all the disclosure requirements of Australian Accounting Standards. They do not comply with all the disclosure requirements of Australian Accounting Standards.

The financial statements have been prepared in accordance with the disclosure requirements of *AASB 101 Presentation of Financial Statements*, *AASB 107 Cash Flow Statements*, *AASB 108 Accounting Policies*, *Changes in Accounting Estimates and Errors*, *AASB 1048 Interpretation and Application of Standards*, *AASB 1054 Australian Additional Disclosures*.

The financial statements do not comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB).

## **2. Basis of preparation (continued)**

The financial report was authorised for issue by the Manager on 26th October 2021.

The registered office of the Manager, FirstMac Limited, is Level 40, Riverside Centre, 123 Eagle Street, Brisbane, Queensland, 4000.

The financial report for the Trusts have been prepared on a going concern basis.

### **(b) Functional and presentation currency**

The financial report has been presented in Australian dollars, which is each Trusts' functional currency.

### **(c) Use of estimates and judgements**

The preparation of a financial report requires the Manager to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and any future periods if affected.

The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below in note 3 (e).

### **(d) Negative net assets**

At 30 June 2021 and 30 June 2020 some Trusts had negative net assets. This is largely due to differences between accounting, hedge adjustments and taxable profit timing. This position will unwind over the life of the Trusts.

## **3. Statement of significant accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

### **(a) Financial instruments**

#### **(i) Non-derivative financial instruments**

##### *Recognition and initial measurement*

Non-derivative financial instruments comprise receivables, cash and cash equivalents, loans and advances, interest bearing notes and borrowings and payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs.

A financial instrument is recognised if the Trust becomes a party to the contractual provisions of the instrument. Trade receivables and debt securities issued are initially recognised when they are originated. Financial assets are derecognised if the Trust's contractual rights to the cash flows from the financial assets expire or if the Trust transfers the financial asset to another party in which substantially all of the risks and rewards of ownership of the asset are transferred. Regular way purchases and sales of financial assets are accounted for at trade date i.e. the date that the Trust commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Trust's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents include deposits held at call with a bank or financial institution and highly liquid investments with short periods to maturity which are readily convertible to cash at the Manager's option and are subject to insignificant risk of changes in value.

**3. Statement of significant accounting policies (continued)**

**(a) Financial instruments (continued)**

**(i) Non-derivative financial instruments (continued)**

Mortgage backed secured pass through floating rate notes were issued at par value on the settlement date. On each payment date, principal collections, as defined in the Supplementary Terms Notice, are passed back to the note holder in accordance with the tranches ranking, unless otherwise agreed with the note holder. The note's interest rate rolls on every payment date in accordance with the definition of payment date as defined in the Supplementary Terms Notice. The interest rate payable to the holder of the note equates to the 30 day BBSW rate on each payment date plus the tranches respective credit margin.

**(ii) Derivative financial instruments**

Each Trust uses derivative financial instruments to economically hedge its exposure to interest rate risks arising from operational, financing and investment activities. The Trust does not hold or issue derivative financial instruments for trading purposes.

Derivative financial instruments are recognised, classified and measured as FVTPL.

The fair value of interest rate swaps is the estimated amount that the Trust would receive or pay to terminate the swap at the reporting date, taking into account current interest rates and the current creditworthiness of the swap counterparties.

**(b) Taxation**

Under current legislation, the Trusts are not subject to income tax as its taxable income is distributed in full to the unitholders.

The Trusts fully distribute their distributable income, calculated in accordance with the Master Trust Deed and applicable taxation legislations to the unitholders who are presently entitled to the income under the Master Trust Deed.

**(c) Interest income and expenses**

Interest income comprises interest income from mortgage loans and interest income from funds invested. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

The effective interest rate is the rate that discounts estimated future receipts through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Trust estimates cash flows considering all contractual terms of the financial instrument but not future credit losses. The calculation includes all amounts paid or received by the Trust that are an integral part of the effective interest rate, including transaction costs and all other premiums or discounts.

Expenses comprise interest expense on interest bearing notes and borrowings. All borrowing costs are recognised as it accrues in profit or loss, using the effective interest method.

**(d) Expenses**

All expenses are recognised in the statement of comprehensive income on an accruals basis.

The Manager and Trustee are entitled under the Master Trust Deed (as amended), to be reimbursed for certain expenses incurred in administering the Trust. The basis on which the expenses are reimbursed is defined in the Master Trust Deed. The amount reimbursed is disclosed in the statement of comprehensive income and was calculated in accordance with the Master Trust Deed.

**3. Statement of significant accounting policies (continued)**

**(e) Impairment of financial assets**

**(i) Financial Assets**

Expected credit losses (ECL) are recorded for all financial assets measured at amortised cost or fair value through other comprehensive income (FVOCI). ECL is calculated as the probability of default (PD) x loss given default (LGD) x exposure at default. The credit models are calibrated to reflect PD and LGD estimates based on historical observed experience, as well as reflecting the influence of unbiased forward-looking views of macroeconomic conditions, through macroeconomic variables that influence credit losses, for example forecasts for real-GDP, unemployment rates and changes in house prices.

The economic forecasts underpinning the PD and LGD estimates are reviewed on an annual basis, taking into account expert judgment, and are approved by the Firstmac Limited Asset and Liability Committee.

Financial assets that are subject to credit risk are assigned to one of three stages and could be reassigned based on changes in asset quality:

- Stage 1 are performing and/or newly originated assets. Provisions for loans in stage 1 are established to provide for ECL for a period of 12 months;
- Stage 2 assets have experienced a significant increase in credit risk (SICR) since origination. Provisions for secured loans in stage 2 are established to provide for ECL for the remaining term of the asset (lifetime ECL); and
- Stage 3 are impaired assets. Provisions for loans in stage 3 are established to provide for the lifetime ECL. Assets in stage 3, will have a collective provision determined by the ECL model, although some loans are individually covered by a specific provision. A specific provision is calculated based on estimated future cash flows discounted to their present value.

Bad debts are written off when identified and are recognised as expenses in the statement of comprehensive income.

**(f) Past-due loans**

Past due loans are those for which contracted interest or principal payments are past due. Interest on these loans continues to be taken to income. Arrears are calculated on the scheduled repayments over the life of the loan taking into consideration any applicable charges.

**(g) Goods and services tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

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**3. Statement of significant accounting policies (continued)**

**(h) Trust Maturity date**

The final maturity date of each Trust is the earlier of:

a)		
·	FirstMac Mortgage Funding Trust No.4 Series 1A-2014	26 September 2045
·	FirstMac Mortgage Funding Trust No.4 Series 2-2014	19 December 2045
·	FirstMac Mortgage Funding Trust No.4 Series 1-2015	12 September 2046
·	FirstMac Mortgage Funding Trust No.4 ANZ Warehouse Series	30 April 2022
·	FirstMac Mortgage Funding Trust No.4 Series 2-2015	20 November 2046
·	FirstMac Mortgage Funding Trust No.4 Series 2-2016	7 April 2047
·	FirstMac Mortgage Funding Trust No.4 Series 3-2016	7 December 2047
·	FirstMac Mortgage Funding Trust No.4 Series 4PP-2016	21 November 2048
·	FirstMac Mortgage Funding Trust No.4 Series 1-2017	22 May 2048
·	FirstMac Mortgage Funding Trust No.4 Series 2-2017	13 February 2049
·	FirstMac Mortgage Funding Trust No.4 Series 3-2017	18 March 2049
·	FirstMac Mortgage Funding Trust No.4 Series 1-2018	8 March 2049
·	FirstMac Mortgage Funding Trust No.4 Series 2-2018	22 May 2048
·	FirstMac Mortgage Funding Trust No.4 JPM Warehouse Series	25 May 2022
·	FirstMac Mortgage Funding Trust Series 3-2018	15 April 2050
·	FirstMac Mortgage Funding Trust Series 1PP-2019	14 February 2050
·	FirstMac Mortgage Funding Trust Series 2-2019	17 November 2050
·	FirstMac Mortgage Funding Trust Series 3PP-2019	25 February 2051
·	FirstMac Mortgage Funding Trust Series 4-2019	17 January 2051
·	FirstMac Mortgage Funding Trust Series 1-2020	14 June 2051
·	FirstMac Mortgage Funding Trust Series 2-2020	16 January 2052
·	FirstMac Mortgage Funding Trust Series 3-2020	26 October 2051
·	FirstMac Mortgage Funding Trust No.4 CBA Warehouse Series	24 Febraury 2022
·	FirstMac Mortgage Funding Trust Series 1-2021 PP	31 July 2052
·	FirstMac Mortgage Funding Trust Series 2-2021	24 October 2052
·	FirstMac Mortgage Funding Trust Series 3-2021 PP	14 December 2053

b) At the Manager/Trustee's discretion on each Payment Date following a Determination Date on which the aggregate outstanding amount of receivables of the Trust is less than 10% of the aggregate outstanding amount of receivables of the Trust as at the Issue Date.

The maturity date for the FirstMac Mortgage Funding Trust No.4 ANZ Warehouse Series is 30 April 2021. Extensions will be negotiated one month prior to the maturity date, if the Liquidity Facility Providers agree to extend the Availability Period, then the term of the Liquidity Facility is extended and the end of the Availability Period becomes the date, which is 365 days after the Renewal Date.

**(i) Income units**

The units issued by the Trust satisfy the definition of a liability under AASB 132: Financial Instruments Presentation and are accounted for as a financial liability at amortised cost.

**(j) Finance costs**

Distribution paid and payable on units are recognised in the statement of comprehensive income as finance costs and as a liability where not paid. Distributions paid are included in cash flows from operating activities in the statement of cash flows.

**(k) Change in net assets attributable to unitholders**

Non-distributable income, which may comprise unrealised changes in the fair value of investments, net capital losses, tax-deferred income, accrued income not yet assessable and non-deductible expenses are reflected in the statement of comprehensive income as change in net assets attributable to unitholders.

These items are included in the determination of distributable income in the period for which they are assessable for taxation purposes.

**3. Statement of significant accounting policies (continued)**

**(I) New standards and interpretations not yet adopted**

The AASB issued a new simplified disclosure standard, AASB 2020-2 Amendments to Australian Accounting Standards – Removal of Special Purpose that replaces the special purpose framework. AASB 2020-2 will become effective for financial years commencing on or after 1 July 2021. Management is yet to make an impact assessment of AASB 1060 on the financial statement disclosures of the Company. There were no other new standards available but not yet adopted at 30 June 2021 which would have a material impact on the Company's financial statements.



**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

**4. Net Assets attributable to unit holders**

The Trusts consider their capital to be unit holder's funds. The Trusts manage their net assets attributable to unit holders as capital; notwithstanding net assets attributable to unit holders are classified as a liability.

The objective of the Trusts is to provide unit holders with returns in accordance with the Master Trust Deed dated 23 June 2003 (as amended) and its Supplementary Terms Notice. The Trusts aim to deliver this objective mainly through interest income from residential mortgage loans less funding costs in accordance with the limitations set by the Master Trust Deed. The Trusts will also use derivatives to economically hedge their exposure to interest rate risk.

	FMB1A_2014		FMB2_2014		FMB1_2015		WH13		FMB2_2015	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves	-	-	-	-	-	-	-	-	-	-
Non - distributable income	114,069	92,936	1,449,033	1,374,676	1,772,692	1,730,255	6,077,764	720,541	617,254	617,254
Net assets attributable to unitholders	114,069	92,936	1,449,033	1,374,676	1,772,692	1,730,255	6,077,764	720,541	617,254	617,254
<b>5(a). Cash and cash equivalents</b>										
Cash at bank and on hand	4,049,348	1,997,960	3,861,065	1,409,648	7,892,168	2,956,231	54,625,464	19,984,329	6,488,242	3,258,307
<b>5(b). Net cash from/(used in) operating activities</b>										
<b>Cash flows from operating activities</b>										
Profit from operating activities	3,188,362	3,373,758	3,221,251	3,690,921	4,475,902	5,549,720	9,027,312	6,364,151	2,358,031	2,488,353
(Increase)/decrease in other financial assets	42,060,839	44,962,765	44,028,331	55,849,011	82,450,609	92,470,483	543,954,140	(108,077,990)	42,657,788	46,880,118
Change in assets and liabilities during the financial period :										
(Increase)/decrease in receivables	(347,536)	1,069,763	(373,089)	(782,679)	599,187	(556,527)	1,908,432	(2,087,446)	129,712	539,078
Increase/(decrease) in derivatives	(16,761)	(33,238)	(17,453)	30,766	(44,757)	(314,598)	(5,144,776)	(126,805)	200,816	181,763
Increase/(decrease) in payables	(3,251,475)	(3,291,774)	(3,267,476)	(2,614,157)	(4,594,743)	(5,236,292)	(3,153,973)	(6,862,475)	(2,614,000)	(2,727,870)
<b>Net cash from/(used in) operating activities</b>	<b>41,633,429</b>	<b>46,081,274</b>	<b>43,591,564</b>	<b>56,173,862</b>	<b>82,886,198</b>	<b>91,912,786</b>	<b>546,591,135</b>	<b>(110,790,565)</b>	<b>42,732,347</b>	<b>47,361,442</b>
<b>5(c). Interest-bearing notes and borrowings</b>										
Balance as at 01 July 2020	162,013,243	207,020,888	157,488,071	212,954,923	279,566,523	369,256,501	955,500,000	862,850,000	166,179,547	211,739,127
Cash Flows										
Proceeds	-	-	-	-	-	-	883,500,000	747,000,000		
Repayments	(39,582,041)	(45,007,645)	(41,140,147)	(55,466,852)	(77,950,261)	(89,689,978)	(1,395,450,000)	(654,350,000)	(39,502,412)	(45,559,580)
Non-cash changes	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2021	122,431,202	162,013,243	116,347,924	157,488,071	201,616,262	279,566,523	443,550,000	955,500,000	126,677,135	166,179,547
<b>6. Auditor's remuneration</b>										
Audit and review of financial reports	3,900	3,800	3,900	3,800	3,900	3,801	3,899	3,800	3,900	3,801
<b>7. Receivables</b>										
Interest receivable	183,051	252,991	199,876	264,678	283,620	414,618	455,525	1,232,805	170,969	234,800
Other receivables	575,664	158,188	734,321	236,118	549,291	996,033	750,447	1,978,424	124,345	365,229
Prepaid distributions to income unitholder	-	-	1,158,662	1,218,974	1,281,739	1,303,185	7,485,959	7,389,134	405,763	230,761
	758,715	411,179	2,092,859	1,719,770	2,114,650	2,713,836	8,691,931	10,600,363	701,077	830,790

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the year ended 30 June 2021**

**4. Net Assets attributable to unit holders**

The Trusts consider their capital to be unit holder's funds. The Trusts manage their net assets attributable to unit holders as capital; notwithstanding net assets attributable to unit holders are classified as a liability.

The objective of the Trusts is to provide unit holders with returns in accordance with the Master Trust Deed dated 23 June 2003 (as amended) and its Supplementary Terms Notice. The Trusts aim to deliver this objective mainly through interest income from residential mortgage loans less funding costs in accordance with the limitations set by the Master Trust Deed. The Trusts will also use derivatives to economically hedge their exposure to interest rate risk.

	FMB2_2016		FMB3_2016		FMB4_2016P		FMB1_2017		FMB2_2017	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves	-	-	-	-	-	-	-	-	-	-
Non - distributable income	195,322	12,962	221,249	128,434	893,820	-	1,199,930	608,208	758,800	593,243
Net assets attributable to unitholders	195,322	12,962	221,249	128,434	893,820	-	1,199,930	608,208	758,800	593,243
<b>5(a). Cash and cash equivalents</b>										
Cash at bank and on hand	5,680,522	6,971,438	6,576,109	4,065,917	12,638,712	11,405,895	27,529,412	29,910,057	13,965,830	14,249,700
<b>5(b). Net cash from/(used in) operating activities</b>										
<b>Cash flows from operating activities</b>										
Profit from operating activities	2,418,902	2,089,750	3,301,468	3,432,069	7,832,224	6,965,454	11,120,029	10,791,075	8,350,195	9,077,317
(Increase)/decrease in other financial assets	47,780,221	51,861,793	70,977,069	74,997,608	160,747,567	143,680,831	210,583,469	240,185,788	144,947,117	166,201,315
Change in assets and liabilities during the financial period :										
(Increase)/decrease in receivables	(148,906)	160,494	(109,043)	219,353	1,248,381	568,882	1,392,218	495,234	(329,004)	1,175,002
Increase/(decrease) in derivatives	(74,133)	(30,876)	(77,205)	(39,636)	(637,662)	188,630	(557,001)	234,757	(165,386)	(58,111)
Increase/(decrease) in payables	(2,321,178)	(2,481,134)	(3,338,972)	(3,793,042)	(7,138,686)	(7,236,636)	(10,625,308)	(11,544,370)	(8,511,744)	(9,635,602)
<b>Net cash from/(used in) operating activities</b>	<b>47,654,906</b>	<b>51,600,027</b>	<b>70,753,317</b>	<b>74,816,352</b>	<b>162,051,824</b>	<b>144,167,161</b>	<b>211,913,407</b>	<b>240,162,484</b>	<b>144,291,178</b>	<b>166,759,921</b>
<b>5(c). Interest-bearing notes and borrowings</b>										
Balance as at 01 July 2020	188,920,606	236,064,899	245,237,229	317,994,276	544,531,370	677,931,035	804,718,645	1,016,360,153	505,643,253	659,566,877
Cash Flows										
Proceeds	-	-	-	-	-	-	-	-	-	-
Repayments	(48,945,822)	(47,144,293)	(68,243,125)	(72,757,047)	(160,819,007)	(133,399,665)	(214,294,052)	(211,641,508)	(144,575,048)	(153,923,624)
Non-cash changes	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2021	139,974,784	188,920,606	176,994,104	245,237,229	383,712,363	544,531,370	590,424,593	804,718,645	361,068,205	505,643,253
<b>6. Auditor's remuneration</b>										
Audit and review of financial reports	3,900	3,800	3,900	3,800	3,900	3,801	3,900	3,800	3,900	3,800
<b>7. Receivables</b>										
Interest receivable	190,935	267,560	228,972	336,336	568,036	824,163	797,061	1,111,856	495,871	708,465
Other receivables	546,874	234,188	615,954	399,547	338,287	1,087,981	493,249	1,584,164	689,362	387,820
Prepaid distributions to income unitholder	73,624	160,779	-	-	631,498	874,058	1,131,240	1,117,747	515,532	275,476
	811,433	662,527	844,926	735,883	1,537,821	2,786,202	2,421,550	3,813,767	1,700,765	1,371,761

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

**4. Net Assets attributable to unit holders**

The Trusts consider their capital to be unit holder's funds. The Trusts manage their net assets attributable to unit holders as capital; notwithstanding net assets attributable to unit holders are classified as a liability.

The objective of the Trusts is to provide unit holders with returns in accordance with the Master Trust Deed dated 23 June 2003 (as amended) and its Supplementary Terms Notice. The Trusts aim to deliver this objective mainly through interest income from residential mortgage loans less funding costs in accordance with the limitations set by the Master Trust Deed. The Trusts will also use derivatives to economically hedge their exposure to interest rate risk.

	FMB3_2017		FMB1_2018		FMB2_2018		WH14		FMB3_2018	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves	-	-	-	142,067	-	-	-	-	-	-
Non - distributable income	35,729	35,729	119,199	16,351	1,106,577	825,296	457,621	-	843,026	-
Net assets attributable to unitholders	35,729	35,729	119,199	158,418	1,106,577	825,296	457,621	-	843,026	-
<b>5(a). Cash and cash equivalents</b>										
Cash at bank and on hand	8,805,165	8,103,829	43,569,224	23,037,832	22,053,876	28,425,928	7,612,112	20,189,777	24,705,908	24,985,982
<b>5(b). Net cash from/(used in) operating activities</b>										
<b>Cash flows from operating activities</b>										
Profit from operating activities	4,134,468	4,574,790	3,568,799	4,370,343	9,391,749	10,510,048	4,909,136	2,590,453	9,996,563	10,018,461
(Increase)/decrease in other financial assets	114,454,032	105,185,799	121,392,363	121,448,927	194,114,623	210,159,289	224,819,993	(307,946,463)	213,592,900	216,007,221
Change in assets and liabilities during the financial period :										
(Increase)/decrease in receivables	(152,906)	(50,103)	110,231	1,471,021	315,076	671,193	(797,392)	(592,237)	2,167,432	(1,143,339)
Increase/(decrease) in derivatives	(24,797)	(12,542)	10,388,516	4,385,979	(253,965)	(587,978)	-	-	(810,212)	180,795
Increase/(decrease) in payables	(4,455,129)	(4,781,112)	(3,151,548)	(4,806,271)	(9,248,121)	(10,319,719)	(4,109,402)	(2,360,269)	(9,462,608)	(10,543,830)
<b>Net cash from/(used in) operating activities</b>	<b>113,955,668</b>	<b>104,916,832</b>	<b>132,308,361</b>	<b>126,869,999</b>	<b>194,319,362</b>	<b>210,432,833</b>	<b>224,822,335</b>	<b>(308,308,516)</b>	<b>215,484,075</b>	<b>214,519,308</b>
<b>5(c). Interest-bearing notes and borrowings</b>										
Balance as at 01 July 2020	332,536,245	430,729,210	347,322,541	458,719,730	619,284,919	802,259,673	397,600,000	92,250,000	696,881,211	889,866,264
Cash Flows										
Proceeds	-	-	-	-	-	-	692,500,000	472,000,000	-	-
Repayments	(113,254,332)	(98,192,965)	(111,776,969)	(111,397,189)	(200,691,414)	(182,974,754)	(929,900,000)	(166,650,000)	(215,764,149)	(192,985,053)
Non-cash changes	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2021	219,281,913	332,536,245	235,545,572	347,322,541	418,593,505	619,284,919	160,200,000	397,600,000	481,117,062	696,881,211
<b>6. Auditor's remuneration</b>										
Audit and review of financial reports	3,900	3,800	3,900	3,800	3,900	3,801	3,899	3,800	3,900	3,800
<b>7. Receivables</b>										
Interest receivable	245,291	382,837	234,717	394,868	534,730	830,780	146,048	452,714	580,627	906,548
Other receivables	717,739	564,883	243,741	321,877	895,647	966,680	1,590,116	246,180	309,582	2,161,187
Prepaid distributions to income unitholder	419,888	282,292	218,394	90,338	850,149	798,142	-	239,878	500,584	490,490
	1,382,918	1,230,012	696,852	807,083	2,280,526	2,595,602	1,736,164	938,772	1,390,793	3,558,225

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

**4. Net Assets attributable to unit holders**

The Trusts consider their capital to be unit holder's funds. The Trusts manage their net assets attributable to unit holders as capital; notwithstanding net assets attributable to unit holders are classified as a liability.

The objective of the Trusts is to provide unit holders with returns in accordance with the Master Trust Deed dated 23 June 2003 (as amended) and its Supplementary Terms Notice. The Trusts aim to deliver this objective mainly through interest income from residential mortgage loans less funding costs in accordance with the limitations set by the Master Trust Deed. The Trusts will also use derivatives to economically hedge their exposure to interest rate risk.

	FMB1_2019P		FMB2_2019		FMB3-2019 PP		FMB4-2019		FMB1-2020	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves	-	-	-	-	-	-	-	-	-	-
Non - distributable income	(49,835)	(194,658)	(392,999)	(1,796,872)	538,889	(285)	2,925,293	-	(1,925,003)	(3,941,368)
Net assets attributable to unitholders	(49,835)	(194,658)	(392,999)	(1,796,872)	538,889	(285)	2,925,293	-	(1,925,003)	(3,941,368)
<b>5(a). Cash and cash equivalents</b>										
Cash at bank and on hand	10,451,419	14,202,755	33,317,032	43,629,015	14,183,407	17,258,927	31,550,470	37,088,462	29,554,071	25,279,543
<b>5(b). Net cash from/(used in) operating activities</b>										
<b>Cash flows from operating activities</b>										
Profit from operating activities	5,002,482	5,297,315	14,682,014	14,980,879	6,046,929	3,907,938	14,779,896	1,741,795	13,484,676	(1,470,471)
(Increase)/decrease in other financial assets	97,102,789	87,558,992	332,156,613	353,158,750	123,681,098	(397,485,322)	276,522,516	(923,707,844)	263,018,085	(920,795,822)
Change in assets and liabilities during the financial period :										
(Increase)/decrease in receivables	1,371,986	(112,329)	430,625	173,953	738,481	(1,981,470)	(306,721)	(6,493,588)	(943,787)	(2,909,348)
Increase/(decrease) in derivatives	(137,163)	(86,055)	(1,362,488)	648,264	(524,828)	736,949	(2,784,266)	3,744,541	(1,556,366)	2,422,400
Increase/(decrease) in payables	(4,603,047)	(5,326,489)	(13,363,032)	(17,374,601)	(5,553,591)	(3,503,637)	(12,127,244)	(643,720)	(12,292,898)	(376,274)
<b>Net cash from/(used in) operating activities</b>	<b>98,737,047</b>	<b>87,331,434</b>	<b>332,543,732</b>	<b>351,587,245</b>	<b>124,388,089</b>	<b>(398,325,542)</b>	<b>276,084,181</b>	<b>(925,358,816)</b>	<b>261,709,710</b>	<b>(923,129,515)</b>
<b>5(c). Interest-bearing notes and borrowings</b>										
Balance as at 01 July 2020	350,633,484	423,914,589	1,088,019,948	1,400,000,000	415,584,469	-	962,447,278	-	948,409,058	-
Cash Flows										
Proceeds	-	-	-	-	-	500,000,000	-	1,100,000,000	-	1,000,000,000
Repayments	(102,488,383)	(73,281,105)	(342,855,715)	(311,980,052)	(127,463,609)	(84,415,531)	(281,622,173)	(137,552,722)	(257,435,182)	(51,590,942)
Non-cash changes	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2021	<b>248,145,101</b>	<b>350,633,484</b>	<b>745,164,233</b>	<b>1,088,019,948</b>	<b>288,120,860</b>	<b>415,584,469</b>	<b>680,825,105</b>	<b>962,447,278</b>	<b>690,973,876</b>	<b>948,409,058</b>
<b>6. Auditor's remuneration</b>										
Audit and review of financial reports	3,900	3,800	3,900	3,800	3,900	5,900	3,900	5,900	5,900	5,900
<b>7. Receivables</b>										
Interest receivable	313,556	480,409	902,783	1,402,486	337,537	515,884	804,088	1,213,947	826,422	1,219,037
Other receivables	94,097	1,299,230	2,753,175	2,844,936	176,210	841,706	1,412,351	910,174	3,026,713	1,690,311
Prepaid distributions to income unitholder	-	-	160,839	-	729,242	623,880	4,583,870	4,369,466	-	-
	<b>407,653</b>	<b>1,779,639</b>	<b>3,816,797</b>	<b>4,247,422</b>	<b>1,242,989</b>	<b>1,981,470</b>	<b>6,800,309</b>	<b>6,493,587</b>	<b>3,853,135</b>	<b>2,909,348</b>

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

**4. Net Assets attributable to unit holders**

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	FMB2-2020		FMB3-2020		Warehouse 15		FMB1-2021 PP		FMB2-2021		FMB3-2021 PP	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Non - distributable income	-	-	-	-	(376,906)	-	-	-	(3,632,307)	-	(1,165,962)	-
Net assets attributable to unitholders	-	-	-	-	(376,906)	-	-	-	(3,632,307)	-	(1,165,962)	-
<b>5(a). Cash and cash equivalents</b>												
Cash at bank and on hand	41,884,909	-	41,916,619	-	5,552,629	-	38,853,355	-	58,999,923	-	43,313,674	-
<b>5(b). Net cash from/(used in) operating activities</b>												
<b>Cash flows from operating activities</b>												
Profit from operating activities	12,224,063	-	7,546,518	-	(635,341)	-	3,828,458	-	(213,745)	-	(1,471,652)	-
(Increase)/decrease in other financial assets	(912,364,386)	-	(758,370,609)	-	(350,059,873)	-	(974,038,013)	-	(1,862,985,947)	-	(525,680,035)	-
Change in assets and liabilities during the financial period :												
(Increase)/decrease in receivables	(4,412,428)	-	(2,553,272)	-	(1,503,982)	-	(3,471,776)	-	(5,919,958)	-	(1,885,408)	-
Increase/(decrease) in derivatives	108,481	-	35,929,773	-	(103,182)	-	132,541	-	45,410	-	(10,065)	-
Increase/(decrease) in payables	(11,111,899)	-	(6,672,058)	-	855,007	-	(3,225,462)	-	(2,215,340)	-	610,834	-
<b>Net cash from/(used in) operating activities</b>	<b>(915,556,169)</b>	<b>-</b>	<b>(724,119,648)</b>	<b>-</b>	<b>(351,447,371)</b>	<b>-</b>	<b>(976,774,252)</b>	<b>-</b>	<b>(1,871,289,580)</b>	<b>-</b>	<b>(528,436,326)</b>	<b>-</b>
<b>5(c). Interest-bearing notes and borrowings</b>												
Balance as at 01 July 2020	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flows												
Proceeds	1,300,000,000	-	1,000,000,000	-	357,000,000	-	1,100,000,000	-	2,000,000,000	-	571,750,000	-
Repayments	(342,558,922)	-	(233,963,733)	-	-	-	(84,372,393)	-	(69,710,497)	-	-	-
Non-cash changes	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2021	957,441,078	-	766,036,267	-	357,000,000	-	1,015,627,607	-	1,930,289,503	-	571,750,000	-
<b>6. Auditor's remuneration</b>												
Audit and review of financial reports	5,900	-	5,900	-	5,999	-	6,000	-	6,000	-	6,000	-
<b>7. Receivables</b>												
Interest receivable	1,168,899	-	952,279	-	315,110	-	1,126,422	-	2,121,206	-	589,606	-
Other receivables	2,273,133	-	1,574,731	-	930,434	-	1,062,688	-	3,798,752	-	990,111	-
Prepaid distributions to income unitholder	970,396	-	26,262	-	258,438	-	1,282,666	-	-	-	305,690	-
	4,412,428	-	2,553,272	-	1,503,982	-	3,471,776	-	5,919,958	-	1,885,407	-

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

	FMB1A_2014		FMB2_2014		FMB1_2015		WH13		FMB2_2015	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>8. Loans and advances</b>										
Mortgage loans	118,119,457	158,520,903	112,137,555	152,139,826	193,785,078	270,094,084	389,899,645	934,063,984	120,357,948	157,981,727
Less specific provision for impairment	-	(23,477)	(9,589)	(17,691)	-	(21,149)	(2,347)	-	-	(21,127)
Less collective provision for impairment	(34,144)	(38,616)	(51,334)	(108,338)	(52,393)	(50,172)	(674,480)	(887,026)	(37,540)	(65,718)
	<u>118,085,313</u>	<u>158,458,810</u>	<u>112,076,632</u>	<u>152,013,797</u>	<u>193,732,685</u>	<u>270,022,763</u>	<u>389,222,818</u>	<u>933,176,958</u>	<u>120,320,408</u>	<u>157,894,882</u>
This represents the principal balance of mortgage loan accounts which are secured by registered mortgages over Australian residential properties. Interest on all loans continues to be taken to income, including those which are past due but not impaired.										
<b>9. Other assets</b>										
Indue security deposit	91,133	1,778,477	87,970	4,179,137	150,204	6,310,737	-	-	92,864	5,176,178
The Indue security deposit represents a financial guarantee the Trust has issued in favour of Indue Ltd. The security deposit is required in relation to funds processing Indue Ltd performs on behalf of the Trust.										
<b>10. Derivative financial instruments</b>										
(a) Classified as asset										
Interest rate swap at fair value	-	-	-	-	-	-	12,240	-	-	200,620
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,240</u>	<u>-</u>	<u>-</u>	<u>200,620</u>
(b) Classified as liability										
Basis swap at fair value	-	-	-	-	-	-	-	3,999,658	-	-
Cross currency swap at fair value	-	-	-	-	-	-	-	-	-	-
Interest rate swap at fair value	-	16,761	13,313	30,766	20,219	64,976	460,390	1,593,268	195	-
	<u>-</u>	<u>16,761</u>	<u>13,313</u>	<u>30,766</u>	<u>20,219</u>	<u>64,976</u>	<u>460,390</u>	<u>5,592,926</u>	<u>195</u>	<u>-</u>
<b>11. Payables</b>										
Other creditors and accruals	225,834	421,706	265,412	356,265	345,797	409,950	2,130,374	1,051,377	254,803	323,479
Distributions payable to income unit holder	198,542	67,026	-	-	-	-	-	-	-	-
Interest payable on interest bearing loans and borrowings	14,862	34,754	42,844	72,574	134,737	231,863	333,925	896,806	53,204	240,497
	<u>439,238</u>	<u>523,486</u>	<u>308,256</u>	<u>428,839</u>	<u>480,534</u>	<u>641,813</u>	<u>2,464,299</u>	<u>1,948,183</u>	<u>308,007</u>	<u>563,976</u>
<b>12. Interest-bearing notes and borrowings</b>										
Class A Notes	-	-	-	-	-	-	364,000,000	884,000,000	-	-
Class A-1 Notes	18,189,012	24,217,238	33,623,057	45,730,564	87,991,959	122,318,476	-	-	76,263,475	102,962,277
Class A1-1 Notes	-	-	-	-	-	-	-	-	21,078,300	-
Class A1-2 Notes	-	-	-	-	-	-	-	-	-	25,000,000
Class A1-3 Notes	-	-	-	-	-	-	-	-	-	-
Class A-2 Notes	78,140,696	104,038,184	57,119,560	77,688,046	70,626,891	98,179,126	-	-	7,193,535	9,456,383
Class A-3 Notes	3,667,597	4,883,117	4,475,906	6,087,659	7,087,915	9,852,979	-	-	-	-
Class AB Notes	12,348,622	16,441,218	12,751,661	17,343,475	20,146,138	28,005,342	30,000,000	18,000,000	12,909,095	16,969,869
Class B Notes	-	-	-	-	9,378,375	13,036,970	21,000,000	21,000,000	5,378,790	7,070,779
Class B-1 Notes	6,073,093	8,085,845	4,414,036	6,003,511	-	-	-	-	-	-
Class B-2 Notes	1,012,182	1,347,641	1,863,704	2,534,816	-	-	-	-	-	-
Class B-3 Notes	3,000,000	3,000,000	2,100,000	2,100,000	-	-	-	-	-	-
Class C Notes	-	-	-	-	2,292,492	3,186,815	11,000,000	13,000,000	1,333,940	1,753,553
Class D Notes	-	-	-	-	2,292,492	3,186,815	8,000,000	8,000,000	1,420,000	1,866,686
Class E Notes	-	-	-	-	1,800,000	1,800,000	4,000,000	4,000,000	1,100,000	1,100,000
Class F Notes	-	-	-	-	-	-	-	-	-	-
Collateral Note Bor IC	-	-	-	-	-	-	1,250,000	1,250,000	-	-
Seller Note Bor IC	-	-	-	-	-	-	4,300,000	6,250,000	-	-
	<u>122,431,202</u>	<u>162,013,243</u>	<u>116,347,924</u>	<u>157,488,071</u>	<u>201,616,262</u>	<u>279,566,523</u>	<u>443,550,000</u>	<u>955,500,000</u>	<u>126,677,135</u>	<u>166,179,547</u>

A floating charge exists over all the assets of the Trust securing the amounts owing to each Noteholder and any other secured creditors.

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the year ended 30 June 2021**

	FMB2_2016		FMB3_2016		FMB4_2016P		FMB1_2017		FMB2_2017	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>8. Loans and advances</b>										
Mortgage loans	134,141,461	176,520,959	170,269,442	235,924,703	371,234,223	526,013,648	562,228,787	772,729,843	346,470,879	484,220,339
Less provision for impairment	(5,842)	(90,246)	-	-	(28,631)	(74,554)	-	-	(7,635)	-
Less provision for impairment	(110,757)	(219,083)	(84,293)	(100,002)	(365,960)	(622,217)	(38,018)	(72,840)	(37,376)	(37,648)
	<u>134,024,862</u>	<u>176,211,630</u>	<u>170,185,149</u>	<u>235,824,701</u>	<u>370,839,632</u>	<u>525,316,877</u>	<u>562,190,769</u>	<u>772,657,003</u>	<u>346,425,868</u>	<u>484,182,691</u>
This represents the principal balance of mortgage loan accounts which are secured by registered mortgages over Australian residential properties. Interest on all loans continues to be taken to income, including those which are past due but not impaired.										
<b>9. Other assets</b>										
Indue security deposit	102,065	5,695,519	132,692	5,470,209	299,236	6,569,559	439,196	556,432	271,290	7,461,582
<b>10. Derivative financial instruments</b>										
(a) Classified as asset										
Interest rate swap at fair value	-	-	-	-	1,742	-	-	-	41,193	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,742</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,193</u>	<u>-</u>
(b) Classified as liability										
Basis swap at fair value	-	-	-	-	-	411,148	-	437,080	-	-
Cross currency swap at fair value	-	-	-	-	-	-	-	-	-	-
Interest rate swap at fair value	22,762	96,895	30,202	107,407	40,984	265,757	108,559	228,480	33,755	157,948
	<u>22,762</u>	<u>96,895</u>	<u>30,202</u>	<u>107,407</u>	<u>40,984</u>	<u>676,905</u>	<u>108,559</u>	<u>665,559</u>	<u>33,755</u>	<u>157,948</u>
<b>11. Payables</b>										
Other creditors and accruals	256,964	294,284	273,937	329,866	489,649	637,668	611,826	608,178	338,433	566,231
Distributions payable to income unit holder	-	-	25,586	37,552	-	-	-	-	-	-
Interest payable on interest bearing loans and borrowings	169,050	216,367	193,798	256,222	180,327	232,590	236,019	336,668	205,753	305,059
	<u>426,014</u>	<u>510,651</u>	<u>493,321</u>	<u>623,640</u>	<u>669,976</u>	<u>870,258</u>	<u>847,845</u>	<u>944,846</u>	<u>544,186</u>	<u>871,290</u>
<b>12. Interest-bearing notes and borrowings</b>										
Class A Notes	-	-	-	-	-	470,343,086	-	-	-	-
Class A-1 Notes	-	-	134,997,667	187,475,294	320,446,332	-	451,876,878	616,512,564	276,305,402	387,247,902
Class A1-1 Notes	101,915,216	138,571,359	-	-	-	-	-	-	-	-
Class A1-2 Notes	6,200,000	7,750,000	-	-	-	-	-	-	-	-
Class A1-3 Notes	-	-	-	-	-	-	-	-	-	-
Class A-2 Notes	11,673,931	15,872,730	15,320,768	21,276,408	14,914,229	19,688,284	51,167,000	69,809,054	33,511,098	46,966,517
Class A-3 Notes	-	-	-	-	-	-	-	-	-	-
Class AB Notes	-	-	-	-	-	-	59,290,293	80,891,970	35,621,462	49,924,237
Class B Notes	12,442,804	16,918,143	19,186,913	26,645,439	25,462,347	29,000,000	21,560,107	29,415,262	11,449,755	16,047,076
Class B-1 Notes	-	-	-	-	-	-	-	-	-	-
Class B-2 Notes	-	-	-	-	-	-	-	-	-	-
Class B-3 Notes	-	-	-	-	-	-	-	-	-	-
Class C Notes	3,110,701	4,229,536	3,577,221	4,967,794	10,009,336	11,400,000	4,280,315	5,839,795	3,180,488	4,457,521
Class D Notes	2,632,132	3,578,838	2,471,535	3,432,294	5,443,674	6,200,000	2,250,000	2,250,000	1,000,000	1,000,000
Class E Notes	2,000,000	2,000,000	1,440,000	1,440,000	3,336,445	3,800,000	-	-	-	-
Class F Notes	-	-	-	-	4,100,000	4,100,000	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Seller Note Bor IC	-	-	-	-	-	-	-	-	-	-
	<u>139,974,784</u>	<u>188,920,606</u>	<u>176,994,104</u>	<u>245,237,229</u>	<u>383,712,363</u>	<u>544,531,370</u>	<u>590,424,593</u>	<u>804,718,644</u>	<u>361,068,205</u>	<u>505,643,253</u>

A floating charge exists over all the assets of the Trust securing the amounts owing to each Noteholder and any other secured creditors.

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

	FMB3_2017		FMB1_2018		FMB2_2018		WH14		FMB3_2018	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>8. Loans and advances</b>										
Mortgage loans	209,853,840	317,084,354	190,805,999	308,711,845	395,762,468	589,842,919	152,084,241	377,361,955	456,273,584	666,402,789
Less specific provision for impairment	-	-	-	-	(152)	(16,128)	-	-	(14,429)	(24,531)
Less collective provision for impairment	(519,155)	(479,665)	(228,724)	(249,133)	(30,342)	(57,757)	(48,300)	(506,020)	(27,563)	(60,477)
	<u>209,334,685</u>	<u>316,604,689</u>	<u>190,577,275</u>	<u>308,462,712</u>	<u>395,731,974</u>	<u>589,769,034</u>	<u>152,035,941</u>	<u>376,855,935</u>	<u>456,231,592</u>	<u>666,317,781</u>
This represents the principal balance of mortgage loan accounts which are secured by registered mortgages over Australian residential properties. Interest on all loans continues to be taken to income, including those which are past due but not impaired.										
<b>9. Other assets</b>										
Indue security deposit	168,741	7,352,770	161,832	3,668,757	464,306	541,869	-	-	370,052	3,876,764
<b>10. Derivative financial instruments</b>										
(a) Classified as asset										
Interest rate swap at fair value	16,647	-	-	-	29,148	-	-	-	82,340	-
	<u>16,647</u>	<u>-</u>	<u>1,779,168</u>	<u>12,392,292</u>	<u>29,148</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,340</u>	<u>-</u>
(b) Classified as liability										
Basis swap at fair value	-	-	-	-	-	-	-	-	-	439,512
Cross currency swap at fair value	-	-	-	-	-	-	-	-	-	-
Interest rate swap at fair value	19,732	27,882	17,631	100,171	43,855	268,673	-	-	44,925	333,285
	<u>19,732</u>	<u>27,882</u>	<u>17,631</u>	<u>100,171</u>	<u>43,855</u>	<u>268,673</u>	<u>-</u>	<u>-</u>	<u>44,925</u>	<u>772,796</u>
<b>11. Payables</b>										
Other creditors and accruals	258,985	518,522	860,927	444,110	667,922	747,029	29,814	118,871	486,458	646,698
Distributions payable to income unit holder	-	-	-	-	-	-	568,828	-	-	-
Interest payable on interest bearing loans and borrowings	111,797	172,922	241,022	343,436	147,971	206,516	127,954	265,613	289,214	438,046
	<u>370,782</u>	<u>691,444</u>	<u>1,101,949</u>	<u>787,546</u>	<u>815,893</u>	<u>953,545</u>	<u>726,596</u>	<u>384,484</u>	<u>775,672</u>	<u>1,084,744</u>
<b>12. Interest-bearing notes and borrowings</b>										
Class A Notes	-	-	-	-	-	-	-	-	-	-
Class A-1 Notes	158,121,177	253,234,795	-	-	319,894,288	484,513,522	94,500,000	335,000,000	378,249,510	562,037,150
Class A1-2 Notes	-	-	51,983,731	93,629,877	-	-	-	-	-	-
Class A1-2 Notes	-	-	78,000,000	78,000,000	-	-	-	-	-	-
Class A1-2 Notes	-	-	-	-	-	-	-	-	-	-
Class A-2 Notes	13,533,956	19,301,450	28,079,167	43,389,212	39,009,770	54,771,397	44,000,000	44,000,000	39,756,467	54,844,061
Class A-3 Notes	28,576,068	36,000,000	50,713,449	102,303,452	-	-	-	-	-	-
Class AB Notes	-	-	-	-	41,584,398	56,000,000	-	-	42,426,378	54,000,000
Class B Notes	7,144,017	9,000,000	13,164,332	15,000,000	14,480,282	19,500,000	6,900,000	6,900,000	15,556,339	19,800,000
Class B-1 Notes	-	-	-	-	-	-	-	-	-	-
Class B-2 Notes	-	-	-	-	-	-	-	-	-	-
Class B-3 Notes	-	-	-	-	-	-	-	-	-	-
Class C Notes	4,762,678	6,000,000	5,265,733	6,000,000	2,524,767	3,400,000	4,600,000	4,600,000	3,928,368	5,000,000
Class D Notes	2,381,339	3,000,000	2,369,580	2,700,000	1,100,000	1,100,000	2,300,000	2,300,000	1,200,000	1,200,000
Class E Notes	2,381,339	3,000,000	2,369,580	2,700,000	-	-	2,300,000	2,300,000	-	-
Class F Notes	2,381,339	3,000,000	3,600,000	3,600,000	-	-	-	-	-	-
Collateral Note Bor IC	-	-	-	-	-	-	-	-	-	-
Seller Note Bor IC	-	-	-	-	-	-	5,600,000	2,500,000	-	-
	<u>219,281,913</u>	<u>332,536,245</u>	<u>235,545,572</u>	<u>347,322,541</u>	<u>418,593,505</u>	<u>619,284,919</u>	<u>160,200,000</u>	<u>397,600,000</u>	<u>481,117,062</u>	<u>696,881,211</u>

A floating charge exists over all the assets of the Trust securing the amounts owing to each Noteholder and any other secured creditors.



**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

	FMB1_2019P		FMB2_2019		FMB3-2019 PP		FMB4-2019		FMB1-2020	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>8. Loans and advances</b>										
Mortgage loans	238,239,290	333,534,183	709,136,623	1,040,675,051	273,598,464	397,217,676	647,670,699	923,593,542	658,304,358	919,878,890
Less specific provision for impairment	-	-	-	-	-	-	-	-	-	-
Less collective provision for impairment	(19,570)	(27,330)	(60,639)	(102,124)	(20,292)	(32,354)	(1,006,672)	(1,145,698)	(1,053,069)	(1,513,068)
	<u>238,219,720</u>	<u>333,506,853</u>	<u>709,075,984</u>	<u>1,040,572,927</u>	<u>273,578,172</u>	<u>397,185,322</u>	<u>646,664,027</u>	<u>922,447,844</u>	<u>657,251,289</u>	<u>918,365,822</u>
This represents the principal balance of mortgage loan accounts which are secured by registered mortgages over Australian residential properties. Interest on all loans continues to be taken to income, including those which are past due but not impaired.										
<b>9. Other assets</b>										
Indue security deposit	184,345	2,000,000	575,823	1,235,494	226,052	300,000	521,301	1,260,000	526,448	2,430,000
<b>10. Derivative financial instruments</b>										
(a) Classified as asset										
Interest rate swap at fair value	-	-	23,218	-	-	-	-	-	3,887	-
	<u>-</u>	<u>-</u>	<u>23,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,887</u>	<u>-</u>
(b) Classified as liability										
Basis swap at fair value	-	-	-	-	-	-	-	498,364	85,530	-
Cross currency swap at fair value	-	-	-	-	-	-	-	-	-	-
Interest rate swap at fair value	26,364	163,528	351,678	1,690,947	212,121	736,949	960,275	3,246,177	784,391	2,422,400
	<u>26,364</u>	<u>163,528</u>	<u>351,678</u>	<u>1,690,947</u>	<u>212,121</u>	<u>736,949</u>	<u>960,275</u>	<u>3,744,541</u>	<u>869,921</u>	<u>2,422,400</u>
<b>11. Payables</b>										
Other creditors and accruals	603,037	280,762	1,273,255	984,740	290,276	310,704	460,298	572,222	450,050	604,780
Distributions payable to income unit holder	369,174	363,254	-	173,301	-	-	-	-	366,563	868,646
Interest payable on interest bearing loans and borrowings	169,296	242,877	412,687	612,794	68,474	93,882	365,136	525,852	453,423	621,197
	<u>1,141,507</u>	<u>886,893</u>	<u>1,685,942</u>	<u>1,770,835</u>	<u>358,750</u>	<u>404,586</u>	<u>825,434</u>	<u>1,098,074</u>	<u>1,270,036</u>	<u>2,094,623</u>
<b>12. Interest-bearing notes and borrowings</b>										
Class A Notes	-	-	-	-	-	-	-	-	-	-
Class A-1 Notes	203,327,877	305,633,484	565,500,705	890,499,150	-	-	532,592,101	802,949,387	553,334,921	800,472,696
Class A1-2 Notes	-	-	-	-	-	66,428,625	-	-	-	-
Class A1-2 Notes	-	-	-	-	90,062,487	145,000,000	-	-	-	-
Class A1-2 Notes	-	-	-	-	155,000,000	155,000,000	-	-	-	-
Class A-2 Notes	24,500,000	24,500,000	70,661,701	85,520,798	18,058,372	24,155,845	60,233,004	71,497,891	57,638,955	67,936,362
Class A-3 Notes	-	-	-	-	-	-	-	-	-	-
Class AB Notes	8,300,000	8,300,000	69,457,092	71,400,000	9,000,000	9,000,000	38,500,000	38,500,000	35,000,000	35,000,000
Class B Notes	9,000,000	9,000,000	29,825,693	30,660,000	9,000,000	9,000,000	19,800,000	19,800,000	15,000,000	15,000,000
Class B-1 Notes	-	-	-	-	-	-	-	-	-	-
Class B-2 Notes	-	-	-	-	-	-	-	-	-	-
Class B-3 Notes	-	-	-	-	-	-	-	-	-	-
Class C Notes	2,417,224	2,600,000	7,899,042	8,120,000	5,000,000	5,000,000	13,200,000	13,200,000	12,500,000	12,500,000
Class D Notes	600,000	600,000	1,820,000	1,820,000	2,000,000	2,000,000	7,480,000	7,480,000	7,500,000	7,500,000
Class E Notes	-	-	-	-	-	-	4,400,000	4,400,000	4,090,000	4,090,000
Class F Notes	-	-	-	-	-	-	4,620,000	4,620,000	5,910,000	5,910,000
Collateral Note Bor IC	-	-	-	-	-	-	-	-	-	-
Seller Note Bor IC	-	-	-	-	-	-	-	-	-	-
	<u>248,145,101</u>	<u>350,633,484</u>	<u>745,164,233</u>	<u>1,088,019,948</u>	<u>288,120,859</u>	<u>415,584,469</u>	<u>680,825,105</u>	<u>962,447,278</u>	<u>690,973,876</u>	<u>948,409,058</u>

A floating charge exists over all the assets of the Trust securing the amounts owing to each Noteholder and any other secured creditors.

**Firstmac Mortgage Funding Trust No.4**  
**Notes to the financial statements**  
**For the period ended 30 June 2021**

	FMB2-2020		FMB3-2020		Warehouse 15		FMB1-2021 PP		FMB2-2021		FMB3-2021 PP	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>8. Loans and advances</b>												
Mortgage loans	912,940,357	-	757,785,566	-	350,533,961	-	975,593,282	-	1,866,566,845	-	526,850,063	-
Less specific provision for impairment	-	-	-	-	-	-	-	-	-	-	-	-
Less collective provision for impairment	(1,304,108)	-	(78,166)	-	(474,089)	-	(1,555,269)	-	(3,580,898)	-	(1,170,028)	-
	<u>911,636,249</u>	<u>-</u>	<u>757,707,400</u>	<u>-</u>	<u>350,059,872</u>	<u>-</u>	<u>974,038,013</u>	<u>-</u>	<u>1,862,985,947</u>	<u>-</u>	<u>525,680,035</u>	<u>-</u>
This represents the principal balance of mortgage loan accounts which are secured by registered mortgages over Australian residential properties.												
Interest on all loans continues to be taken to income, including those which are past due but not impaired.												
<b>9. Other assets</b>												
Indue security deposit	<u>728,138</u>	<u>-</u>	<u>663,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>10. Derivative financial instruments</b>												
(a) Classified as asset												
Interest rate swap at fair value	<u>62,117</u>	<u>-</u>	<u>19,052</u>	<u>-</u>	<u>116,737</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,065</u>	<u>-</u>
	<u>62,117</u>	<u>-</u>	<u>19,052</u>	<u>-</u>	<u>116,737</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,065</u>	<u>-</u>
(b) Classified as liability												
Basis swap at fair value	<u>91,027</u>	<u>-</u>	<u>75,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cross currency swap at fair value	<u>-</u>	<u>-</u>	<u>35,865,078</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest rate swap at fair value	<u>79,571</u>	<u>-</u>	<u>8,342</u>	<u>-</u>	<u>13,555</u>	<u>-</u>	<u>132,541</u>	<u>-</u>	<u>45,410</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>170,598</u>	<u>-</u>	<u>35,948,825</u>	<u>-</u>	<u>13,555</u>	<u>-</u>	<u>132,541</u>	<u>-</u>	<u>45,410</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>11. Payables</b>												
Other creditors and accruals	<u>466,939</u>	<u>-</u>	<u>780,096</u>	<u>-</u>	<u>369,932</u>	<u>-</u>	<u>431,469</u>	<u>-</u>	<u>863,915</u>	<u>-</u>	<u>214,095</u>	<u>-</u>
Distributions payable to income unit holder	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,860</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest payable on interest bearing loans and borrowings	<u>645,226</u>	<u>-</u>	<u>94,364</u>	<u>-</u>	<u>226,639</u>	<u>-</u>	<u>171,527</u>	<u>-</u>	<u>323,447</u>	<u>-</u>	<u>91,048</u>	<u>-</u>
	<u>1,112,165</u>	<u>-</u>	<u>874,460</u>	<u>-</u>	<u>596,571</u>	<u>-</u>	<u>602,996</u>	<u>-</u>	<u>1,203,222</u>	<u>-</u>	<u>305,143</u>	<u>-</u>
<b>12. Interest-bearing notes and borrowings</b>												
Class A Notes	-	-	-	-	-	-	-	-	-	-	-	-
Class A-1 Notes	-	-	-	-	300,000,000	-	909,002,503	-	1,633,077,923	-	-	-
Class A1-2 Notes	295,143,435	-	324,549,497	-	-	-	-	-	-	-	459,250,000	-
Class A1-2 Notes	481,000,000	-	299,410,716	-	-	-	-	-	-	-	-	-
Class A1-2 Notes	-	-	-	-	-	-	-	-	-	-	-	-
Class A-2 Notes	77,297,643	-	82,076,054	-	-	-	51,625,104	-	137,211,580	-	75,000,000	-
Class A-3 Notes	39,000,000	-	-	-	-	-	-	-	60,000,000	-	-	-
Class AB Notes	-	-	29,000,000	-	16,000,000	-	-	-	-	-	-	-
Class B Notes	31,200,000	-	17,000,000	-	10,000,000	-	19,800,000	-	45,000,000	-	15,000,000	-
Class B-1 Notes	-	-	-	-	-	-	-	-	-	-	-	-
Class B-2 Notes	-	-	-	-	-	-	-	-	-	-	-	-
Class B-3 Notes	-	-	-	-	-	-	-	-	-	-	-	-
Class C Notes	14,300,000	-	10,900,000	-	12,500,000	-	14,000,000	-	24,000,000	-	9,500,000	-
Class D Notes	7,800,000	-	3,100,000	-	4,000,000	-	9,200,000	-	12,000,000	-	5,500,000	-
Class E Notes	5,200,000	-	-	-	2,500,000	-	5,400,000	-	9,000,000	-	3,500,000	-
Class F Notes	6,500,000	-	-	-	-	-	6,600,000	-	10,000,000	-	4,000,000	-
Collateral Note Bor IC	-	-	-	-	-	-	-	-	-	-	-	-
Seller Note Bor IC	-	-	-	-	12,000,000	-	-	-	-	-	-	-
	<u>957,441,078</u>	<u>-</u>	<u>766,036,267</u>	<u>-</u>	<u>357,000,000</u>	<u>-</u>	<u>1,015,627,607</u>	<u>-</u>	<u>1,930,289,503</u>	<u>-</u>	<u>571,750,000</u>	<u>-</u>

A floating charge exists over all the assets of the Trust securing the amounts owing to each Noteholder and any other secured creditors.

**Firstmac Mortgage Funding Trust No.4**  
**Trustee's Report**  
**For the period ended 30 June 2021**

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The financial statements for the period ended 30 June 2021 have been prepared by the Trust's Manager, FirstMac Limited, as required by the Master Trust Deed (as amended).

The auditor of the Trusts, KPMG, who has been appointed by us in accordance with the Master Trust Deed, has conducted an audit of these financial statements.

Based on our ongoing program of monitoring the Trusts, we believe that:

(a) the Trusts have been conducted in accordance with the Master Trust Deed (as amended) and the Supplementary Terms Notice dated as follows;

• FirstMac Mortgage Funding Trust Series 1A-2014	Supplement dated 20 June 2014
• FirstMac Mortgage Funding Trust Series 2-2014	Supplement dated 17 August 2014
• FirstMac Mortgage Funding Trust Series 1-2015	Supplement dated 20 May 2015
• FirstMac Mortgage Funding Trust No.4 ANZ Warehouse Series	Supplement dated 18 September 2015
• FirstMac Mortgage Funding Trust Series 2-2015	Supplement dated 17 November 2015
• FirstMac Mortgage Funding Trust Series 2-2016	Supplement dated 24 May 2016
• FirstMac Mortgage Funding Trust Series 3-2016	Supplement dated 10 October 2016
• FirstMac Mortgage Funding Trust Series 4PP-2016	Supplement dated 21 December 2016
• FirstMac Mortgage Funding Trust Series 1-2017	Supplement dated 7 March 2017
• FirstMac Mortgage Funding Trust Series 2-2017	Supplement dated 29 September 2017
• FirstMac Mortgage Funding Trust Series 3-2017	Supplement dated 29 November 2017
• FirstMac Mortgage Funding Trust Series 1-2018	Supplement dated 15 March 2018
• FirstMac Mortgage Funding Trust Series 2-2018	Supplement dated 21 June 2018
• FirstMac Mortgage Funding Trust No.4 JPM Warehouse Series	Supplement dated 21 September 2018
• FirstMac Mortgage Funding Trust Series 3-2018	Supplement dated 23 October 2018
• FirstMac Mortgage Funding Trust Series 1PP-2019	Supplement dated 16 April 2019
• FirstMac Mortgage Funding Trust Series 2-2019	Supplement dated 27 May 2019
• FirstMac Mortgage Funding Trust Series 3PP-2019	Supplement dated 16 October 2019
• FirstMac Mortgage Funding Trust Series 4-2019	Supplement dated 10 December 2019
• FirstMac Mortgage Funding Trust Series 1-2020	Supplement dated 02 April 2020
• FirstMac Mortgage Funding Trust Series 2-2020	Supplement dated 14 July 2020
• FirstMac Mortgage Funding Trust Series 3-2020	Supplement dated 27 October 2020
• FirstMac Mortgage Funding Trust No.4 CBA Warehouse Series	Supplement dated 25 February 2021
• FirstMac Mortgage Funding Trust Series 1-2021 PP	Supplement dated 05 March 2021
• FirstMac Mortgage Funding Trust Series 2-2021	Supplement dated 07 May 2021
• FirstMac Mortgage Funding Trust Series 3-2021 PP	Supplement dated 16 June 2021

(b) these financial statements are special purpose financial statements which have been prepared in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Note 2.

We are not aware of any material matters or significant changes in the state of affairs of the Trusts occurring up to the date of this report that require disclosure in the financial statements and the notes thereto that have not already been disclosed.

Signed for and on behalf of  
FirstMac Fiduciary Services Pty Limited



Dated in Brisbane this 26th October 2021.



# Independent Auditor's Report

## To the Manager of Firstmac Mortgage Funding Trusts No.4 Series

### Opinion

We have audited the **Financial Report** of the Trusts listed below (the Trusts).

In our opinion, the accompanying Financial Report presents fairly, in all material respects, the financial position of the Trusts as at 30 June 2021, and of its financial performance and its cash flows for the year then ended, in accordance with the accounting policies described in Notes 2 and 3 to the financial statements.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2021;
- Statement of comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended; and
- Notes including a summary of significant accounting policies

Trusts	Financial Period
FirstMac Mortgage Funding Trust No.4 Series 1A-2014	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 2-2014	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 1-2015	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series ANZ Warehouse Series	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 2-2015	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 2-2016	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 3-2016	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 4PP-2016	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 1-2017	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 2-2017	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 3-2017	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 1-2018	1 July 2020 – 30 June 2021
FirstMac Mortgage Funding Trust No.4 Series 2-2018	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 3-2018	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 1PP-2019	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 2-2019	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 JPM Warehouse Series	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 3PP-2019	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 4-2019	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 1-2020	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 2-2020	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 3-2020	1 July 2020 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 CBA Warehouse Series	25 February 2021 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 1-2021 PP	5 March 2021 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 2-2021	7 May 2021 – 30 June 2021
Firstmac Mortgage Funding Trust No.4 Series 3-2021 PP	16 June 2021 – 30 June 2021

## Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Trusts in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the *Financial Reports* in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

## Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Note 2 to the Financial Report, which describes the basis of preparation.

The Financial Report has been prepared to assist the Directors of Firstmac Limited (the Manager) in meeting the financial reporting requirements of the Master Trust Deed dated 23 June 2003 (as amended) and supplementary terms. As a result, the Financial Reports and this Auditor's Report may not be suitable for another purpose. Our opinions are not modified in respect of this matter.

Our report is intended solely for the Firstmac Fiduciary Services Pty Limited (the Trustee of the Trust), the Directors of Firstmac Limited (the Manager) and the Unitholders of the Trust and should not be used by or distributed to parties other than the Firstmac Limited, Firstmac Fiduciary Services Pty Limited and Unitholders. We disclaim any assumption of responsibility for any reliance on this report, or on the Financial Reports to which it relates, to any person other than the Firstmac Limited, Firstmac Fiduciary Services Pty Limited and Unitholders or for any other purpose than that for which it was prepared.

## Other Information

Other Information is financial and non-financial information in the Trust's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. This includes the Trustee's Report and the Statement by the Manager. The Trustee and Manager are responsible for the Other Information.

Our opinion on the Financial Reports does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Reports, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Manager for the Financial Report

The Manager is responsible for:

- the preparation and fair presentation of the Financial Report and have determined that the basis of preparation described in Note 2 to the Financial Reports is appropriate to meet the needs of the Manager, the Trustee of the Trust and Unitholders for the purpose of fulfilling the requirements of the *Master Trust Deed dated 23 June 2003* (as amended) and supplementary terms
- implementing necessary internal control to enable the preparation of a Financial Report that is free from material misstatement, whether due to fraud or error; and
- assessing the Trusts' ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.



## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Reports.

A further description of our responsibilities for the audit of the Financial Report is located at the Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)  
This description forms part of our Auditor's Report.

*KPMG*

KPMG

Brisbane  
26 October 2021