

**ASX Announcement**  
**RAMS Home Loans Group Limited (RHG)**

**RAMS - Funding Update**

28 December 2007

**Existing Warehouse Facilities**

RHG previously announced that it had two of its warehouse facilities were scheduled to mature on 31 December 2007.

RHG advises the \$500 million warehouse facility (fully drawn) which was scheduled to mature on the 31st December 2007 has been extended to the 2<sup>nd</sup> May 2008 and has been consolidated into an existing facility, with the same financial institution, which is also due to mature on the 2<sup>nd</sup> May 2008.

RHG advises the \$250 million warehouse facility (fully drawn) which was scheduled to mature on the 31st December 2007 has been extended to the 31<sup>st</sup> January 2008 and has been consolidated into an existing facility, with the same financial institution, which is also due to mature on the 31<sup>st</sup> January 2008.

**Extendible Commercial Paper Refinancing Update**

RHG previously announced that it had received \$4.25 billion of preliminary credit approvals for facilities to refinance its extendible commercial paper facilities.

RHG advises that, on 27 December 2007, the documentation for two of these facilities was executed. These facilities were:

- the \$1.5 billion dollar warehouse facility with Westpac Banking Corporation; and
- a \$2 billion dollar facility with another financial institution.

Both facilities have been documented on terms which are broadly consistent with RHG's existing warehouse facilities, including that both facilities are 364 day facilities subject to any extension. Differences in pricing and other terms from RHG's existing warehouse facilities reflect movements in the market since those facilities were documented.

RHG notes that both facilities are subject to various conditions precedent which must be satisfied prior to drawdown. RHG hopes to satisfy these conditions precedent as soon as possible to facilitate progressive refinancing of the relevant extendible commercial paper in January and February. RHG will update the market if and when these conditions precedent are satisfied.

RHG is in advanced stages of documentation for a \$750 million dollar funding facility and continues to work to find funding solutions for the remaining extendible commercial paper. RHG will update the market if and when these facilities are progressed.