



## Pepper drops rates by 0.25%

News release

Wednesday, 8 May 2013 - For the second month running Pepper Australia Pty Limited ("Pepper") has announced a rate cut across all new business. Last month's rate cut saw rates drop for the Pepper Flexi Advantage, Pepper Self-Employed Advantage and Pepper Easy, and also included a reduction in fees. Today Pepper announces that its entire suite of home loan products drops by 0.25%, effective Monday 13th May 2013.

With rates that now start from 6.74%, across both full documentation and alternative documentation home loan products, there is no better time to 'give Pepper a crack'.

Mario Rehayem, Pepper's Director of Sales and Distribution, said the decision to reduce interest rates is a reflection of the commitment Pepper has to brokers and their customers.

"Pepper always looks to provide solutions for brokers and their clients, and reduced interest rates will help ensure our products stay competitive" said Mr Rehayem.

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Notes to editors:

About Pepper – Key Facts

Pepper Australia Group ("Pepper") is Australia's largest non-bank residential mortgage lender (as measured by total assets under management), a leading provider of specialty residential mortgage financing and a highly experienced third-party loan servicer and asset manager. The Group currently has approximately A\$6.0 Billion of loan and lease assets under management (comprising residential mortgages, commercial mortgages, equipment leases, small business loans, personal loans and car loans). Since establishing itself as a specialist residential mortgage lender in the Australian market in March 2001, Pepper has originated more than A\$3.8 billion of specialist residential mortgages in Australia. In 2011 Pepper acquired GE Capital's Australian and New Zealand mortgage lending businesses, which comprised a portfolio of approximately A\$5.0 billion of Australian and New Zealand residential mortgages. This transaction was one of the largest whole loan transactions in Australian history. In June 2012 Pepper also announced the acquisition of GE Capital's Irish mortgage assets and business platform as part of a servicing-led business strategy to participate in future balance sheet deleveraging and asset management opportunities in select European markets. In February 2013 Pepper continued its geographic expansion in Europe with the acquisition of the Spanish Group Celeris' business platform and portfolio of consumer loans. Pepper's current wholesale funding partners include Commonwealth Bank of Australia, National Australia Bank and Westpac Banking Corporation. In addition to lending and servicing its own mortgage portfolio, Pepper provides third party servicing of various types of mortgages, leases and unsecured loan products. Pepper is jointly led by Executive Chairman, Mike Culhane, and Group Managing Director & CEO, Patrick Tuttle. Mike and Patrick are focused on ensuring Pepper continues to leverage its core credit underwriting and loan servicing expertise both in its home market of Australia and other under-served markets in Europe and Asia. Pepper is ranked by S&P as a "STRONG" Residential Loan Servicer and is included on S&P's Global Select Servicer List.