Media release:

CFML's Maiden Voyage

CFML, a leading New Zealand non-bank lender with over $360 million in assets under management, has successfully placed its inaugural $200 million Fitch-rated mortgage-backed bond. This landmark transaction strengthens CFML's funding platform and positions it for significant lending growth. CFML has recently received a Gold award in NZ Adviser Best Non-Bank Lender for 'Interest Rates' 2026.

The inaugural transaction, CFML Middleton RMBS 2026-1, is CFML's first publicly rated term securitisation, with Fitch Ratings assigning ratings to 99% of the notes issued.

Westpac New Zealand is the Arranger and Lead Manager for the transaction.

CFML Chief Executive Officer Johny Kale says the result reflects the growth of the business and the strong backing CFML has had from the mortgage adviser community.

"Advisers have helped shape our business. Their invaluable support has directly contributed to the growth and quality of our mortgage portfolio, and we're very grateful to them.

"That includes the advisers who have worked with CFML for the last 7 years, and the growing number who have built relationships with us more recently. Thank you."

The transaction provides CFML with additional funding capacity to support origination volumes and broadens the company's funding platform. It will also allow CFML to recycle capacity within its warehouse programme, supporting its ability to continue providing lending solutions to advisers and their clients.

"We believe this was the right time for CFML to complete its first term securitisation, following a strong 12 months of origination growth across the business."

"This funding gives us additional capacity to grow our mortgage portfolio and support lending demand from our adviser network."

"We were encouraged by the support of our existing funders in completing our first term securitisation. Given that support, we considered a private placement to be the most efficient and appropriate approach for the transaction."

"That support reflects our funders' familiarity with the portfolio and the business. CFML Middleton RMBS 2026-1 provides a foundation for potential future term funding and, subject to market

conditions, funder appetite and continued portfolio growth, we may consider a further transaction in the next 12 months," Kale says.

Westpac NZ Managing Director of Institutional and Business Banking, Reuben Tucker, says the bank is pleased to support CFML as it reaches an important milestone in the development of its funding programme.

"CFML has built a strong residential mortgage business, supported by an experienced management team, a high-quality portfolio and established relationships with the mortgage adviser community. We are pleased to support its inaugural term securitisation and look forward to continuing to work alongside the business as it grows and further develops its funding platform," Mr Tucker says.

Mr Kale says "the transaction has been named in honour of Patrick Middleton, the former Chief Executive Officer, friend and mentor who sadly passed away in June 2024."

We very much look forward to continuing this legacy.

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