



Aggregator Reporting

LMG is committed to the public reporting recommendations proposed by the Combined Industry Forum (CIF). The CIF was established to respond to proposals outlined in the Australian Securities and Investments Commission’s (ASIC) 2016 Review of Mortgage Broker Remuneration (ASIC Report) and takes into account the third party recommendations of the Australian Bankers’ Association (ABA) 2016/2017 Retail Banking Remuneration Review (Sedgwick Review). Reform 5 of CIF’s response outlines the annual public reporting commitments for all aggregators which includes:

- Publishing the list of all lenders available on panel and the percentage share of business written with each over the previous financial year (1st July – 30th June)
- publishing the spread of the number of lenders being used by brokers in the aggregator group over the previous financial year (1st July – 30th June)
- publishing the weighted average commission rate percentage earned in the previous financial year (1st July – 30th June) for residential mortgages

The data in the three tables below relate to our reporting period 1st July 2022 – 30th June 2023 and relates to residential lending only.

Lender Share of Business Report

By lender name

Lender Name	% Value of Total Paid Settlements	Lender Name	% Value of Total Paid Settlements	Lender Name	% Value of Total Paid Settlements	Lender Name	% Value of Total Paid Settlements
Adelaide Bank	1.70%	BMM - Better Mortgage Management	0.02%	Liberty	0.78%	Teachers Mutual Bank	0.11%
AMP Australia	1.75%	Bridgit	0.02%	Ma Money	0.03%	uBank	1.33%
ANZ Australia	14.77%	Buyers Choice	0.00%	Macquarie	9.69%	UniBank	0.12%
Athena	0.04%	Commonwealth Bank	13.66%	ME Bank	1.54%	Victorian Mortgage Group	0.04%
Australian Financial	0.04%	Credit Union SA	0.16%	MoneyQuest	0.03%	Virgin Money Australia	0.33%
Australian Military Bank	0.00%	Firefighters Mutual Bank	0.02%	Mortgage Ezy	0.06%	Wave Money	0.01%
Auswide Bank	0.21%	FirstMac	0.64%	Mortgage Mart	0.05%	Westpac	8.96%
Bank Australia	0.24%	Go Beyond	0.13%	MyState	0.79%		
Bank First	0.61%	Go Edge	2.16%	National Australia Bank	12.66%		
Bank of China	0.02%	Go Flexi	0.30%	Newcastle Permanent Building Society (NPBS)	0.24%		
Bank of Melbourne	3.25%	Granite Homeloans	0.09%	Oak Capital	0.03%		
Bank of Queensland	0.51%	Great Southern Bank	0.18%	P&N Bank	0.26%		
Bank of Sydney	0.04%	Health Professionals Bank	0.08%	Paramount Mortgage Services	0.01%		
Bank of Us	0.01%	Heartland Seniors Finance	0.02%	People's Choice Credit Union	0.69%		
Bank SA	1.10%	Heritage Bank	0.46%	Pepper Money	0.65%		
BankWest	5.64%	HomeStart	0.18%	RedZed	0.18%		
Better Choice Home Loan	0.22%	ING	2.67%	Resimac	0.72%		
Beyond Bank	0.58%	Keystart Home Loans	0.08%	St George	4.15%		
Bluestone	0.42%	La Trobe Financial	1.02%	Suncorp	3.49%		

By lender share

(ranked in descending order by % value of total paid settlements)

Lender Name	% Value of Total Paid Settlements	Lender Name	% Value of Total Paid Settlements	Lender Name	% Value of Total Paid Settlements	Lender Name	% Value of Total Paid Settlements
ANZ Australia	14.77%	Resimac	0.72%	Credit Union SA	0.16%	Firefighters Mutual Bank	0.02%
Commonwealth Bank	13.66%	People's Choice Credit Union	0.69%	Go Beyond	0.13%	BMM - Better Mortgage Management	0.02%
National Australia Bank	12.66%	Pepper Money	0.65%	UniBank	0.12%	Paramount Mortgage Services	0.01%
Macquarie	9.69%	FirstMac	0.64%	Teachers Mutual Bank	0.11%	Wave Money	0.01%
Westpac	8.96%	Bank First	0.61%	Granite Homeloans	0.09%	Bank of Us	0.01%
BankWest	5.64%	Beyond Bank	0.58%	Keystart Home Loans	0.08%	Australian Military Bank	0.00%
St George	4.15%	Bank of Queensland	0.51%	Health Professionals Bank	0.08%	Buyers Choice	0.00%
Suncorp	3.49%	Heritage Bank	0.46%	Mortgage Ezy	0.06%		
Bank of Melbourne	3.25%	Bluestone	0.42%	Mortgage Mart	0.05%		
ING	2.67%	Virgin Money Australia	0.33%	Australian Financial	0.04%		
Go Edge	2.16%	Go Flex	0.30%	Victorian Mortgage Group	0.04%		
AMP Australia	1.75%	P&N Bank	0.26%	Bank of Sydney	0.04%		
Adelaide Bank	1.70%	Bank Australia	0.24%	Athena	0.04%		
ME Bank	1.54%	Newcastle Permanent Building Society (NPBS)	0.24%	MoneyQuest	0.03%		
uBank	1.33%	Better Choice Home Loans	0.22%	Ma Money	0.03%		
Bank SA	1.10%	Auswide Bank	0.21%	Oak Capital	0.03%		
La Trobe Financial	1.02%	RedZed	0.18%	Bank of China	0.02%		
MyState	0.79%	Great Southern Bank	0.18%	Heartland Seniors Finance	0.02%		
Liberty	0.78%	HomeStart	0.18%	Bridgt	0.02%		

Spread of the Number of Lenders Used by Brokers

No. Lenders used		
< or = 3 lenders	4-7 lenders	8+ lenders
25.88%	32.55%	41.56%

Weighted Average Commission Rate

Average upfront commission (inc GST)	Average trail commission (inc GST)
0.5%	0.13%



Glossary of terms

Term	Explanation
Aggregator	<p>ASIC defines an aggregator as:</p> <ul style="list-style-type: none"> • A business which provides aggregation services to a broker business or broker and with which a lender has a direct contractual relationship. It does not include a broker business or broker which does not provide aggregation services, even if there is a direct contractual relationship with the lender. If a lender has a contractual arrangement with an entity for aggregation services and a related party of that entity provides the aggregation services to a broker business or broker, then the two entities are treated as one aggregator.
Broker	<p>ASIC defines a mortgage broker as a person who:</p> <ul style="list-style-type: none"> • Carries on a business providing credit assistance in relation to credit contracts secured by mortgages over residential property; • Does not act as the credit provider in relation to most of those contracts; and • Provides credit assistance in relation to credit contracts offered by more than one credit provider.
Lender	<p>For this reporting, a lender is considered to be a credit provider licensed to offer residential mortgage products.</p>
Lenders Available	<p>All lenders with whom the aggregator has an active agreement in place at time of publication.</p>
Lenders Used	<p>Based on paid settlements to the broker during the reporting period</p>
Paid Settlements	<p>The dollar value of residential mortgage settlements disbursed by the lender in relation to business introduced by brokers aligned to the aggregator (even if they have been aligned for <12 months) in the reporting period.</p>



Reporting Period	1 July to 30 June of the financial year; data is taken once per annum, not on a rolling annual basis.
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Compiled 13 July 2023