



**FP Ignition 2017-B Trust**  
**Other Surveillance Reporting - 31 January 2019**

Monthly Period Start Date	1-Jan-19
Monthly Period End Date	31-Jan-19
Monthly Period Days	31
Interest Period Start Date	15-Jan-19
Interest Period End Date	14-Feb-19
Interest Period Days	31
Determination Date	13-Feb-19
Distribution Date	15-Feb-19

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1. FP Ignition 2017-B Trust - Note Summary at Determination Date - 13 Feb 2019

1. Note Balance	All Notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Originator Notes
<b>General Note Information</b>									
Currency	\$ NZ	\$ NZ	\$ NZ	\$ NZ	\$ NZ	\$ NZ	\$ NZ	\$ NZ	\$ NZ
Final Maturity Date		15-Oct-25	15-Oct-25	15-Oct-25	15-Oct-25	15-Oct-25	15-Oct-25	15-Oct-25	15-Oct-25
Rating - Moody's		Aaa(sf)	Aa1(sf)	NR	NR	NR	NR	NR	NR
Rating - Fitch Australia Pty Limited		AAA sf	AA sf	A sf	BBB sf	BB sf	B+ sf	NR	NR
ISIN		NZFPID1001R8	NZFPID1002R6	NZFPID1003R4	NZFPID1004R2	NZFPID1005R9	NZFPID1006R7	NZFPID1007R5	N/A
Initial note balance	224,400,000	146,308,800	11,444,400	19,522,800	13,464,000	15,708,000	4,488,000	2,244,000	11,220,000
Initial note proportion	100.00%	65.20%	5.10%	8.70%	6.00%	7.00%	2.00%	1.00%	5.00%
Previous note balance	121,215,029	61,873,444	7,876,382	13,436,169	9,266,324	10,810,711	4,488,000	2,244,000	11,220,000
<b>Current Note Information</b>									
Current invested amount	113,659,483	57,346,288	7,300,084	12,453,072	8,588,325	10,019,713	4,488,000	2,244,000	11,220,000
Current stated amount	113,659,483	57,346,288	7,300,084	12,453,072	8,588,325	10,019,713	4,488,000	2,244,000	11,220,000
Carryover charge-off	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Current Bond Factor (as a proportion of invested amount)	50.65%	39.20%	63.79%	63.79%	63.79%	63.79%	100.00%	100.00%	100.00%
Current Bond Factor (as a proportion of stated amount)	50.65%	39.20%	63.79%	63.79%	63.79%	63.79%	100.00%	100.00%	100.00%

2. Payments to Investors per Note	All Notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Originator Notes
Interest rate basis: 1-m BKBM / spread		1.15%	2.15%	undisclosed	undisclosed	undisclosed	undisclosed	undisclosed	undisclosed
Interest days	31	31	31	31	31	31	31	31	31
Principal outstanding end of last period	121,215,029	61,873,444	7,876,382	13,436,169	9,266,324	10,810,711	4,488,000	2,244,000	11,220,000
Principal repayment	7,555,546	4,527,155	576,297	983,097	677,998	790,998	-	-	-
Principal outstanding end of period	113,659,483	57,346,288	7,300,084	12,453,072	8,588,325	10,019,713	4,488,000	2,244,000	11,220,000
Interest payment		159,489	26,992	undisclosed	undisclosed	undisclosed	undisclosed	undisclosed	undisclosed

3. Credit Enhancements	All Notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Originator Notes
Initial note subordination		34.80%	29.70%	21.00%	15.00%	8.00%	6.00%	5.00%	N/A
Current note subordination		49.55%	43.12%	32.17%	24.61%	15.79%	11.85%	9.87%	N/A

## 2. FP Ignition Series B Trust - Payment Distribution - 15 Feb 2019

<b>1. Total Available Income &amp; Principal</b>	<b>Amount - \$NZ</b>
<b>Income waterfall (collections)</b>	
Interest Collections (Excl GST)	1,002,374
Fees and other amounts including GST collected on Income, Principal and Servicing	1,317,711
Interest credited to Series B collection account	12,850
Recoveries received where the original entry was in error	-
Damages received in the nature of Income for misrepresentation	-
Clean-Up Settlement Amount or other payment on disposal	-
Amount received for breach of a representation, warranty or obligation	-
Other income (including on the sale, Re-designation or Reallocation)	-
Amount received under clause 4.5(e) of the Servicing Agreement	-
Vehicle Servicing Collections Release	235,331
Other amount received from a beneficiary of the Trust	-
Amounts representing input tax credits claimed by the Trust	-
<b>Total Income Collections</b>	<b>2,568,265</b>
<b>Principal waterfall (collections)</b>	
Principal Collections	7,404,431
Damages received in the nature of Principal	-
Clean-Up Settlement Amount	-
Amount received for other breach of a representation, warranty or obligation	-
Amounts received as a result of the sale, Reallocation or Re-designation	-
Amounts received as a result of the sale of any Related Asset	-
Disposal Net Cash Consideration received	-
Amount that is made available for application under clause 10.2	-
Proceeds received from the issue of Series B Receivable Notes	-
<b>Total Principal Collections</b>	<b>7,404,431</b>

<b>2. Priority of Payments (Income Waterfall)</b>	<b>Amount - \$NZ</b>
Aggregate Closing Adjustment ( For the first Payment Date Only)	-
Taxes - GST Paid	1,284,243
Taxes -GST reimbursed to VSA	33,468
Interest under the Series B Receivable Notes	1,250,555
Transfer to VSA fo to meet VSA target balance	-
Surplus Profit	-
Balance to Residual Income Beneficiary	-
<b>Total Income Payments</b>	<b>2,568,265</b>

<b>3. Priority of Payments (Principal Waterfall)</b>	<b>Amount - \$NZ</b>
Series B Receivable Notes	7,404,431
Residual Capital Beneficiary	-
<b>Total Principal Payments</b>	<b>7,404,431</b>

2. FP Ignition 2017-B Trust - Payment Distribution - 15 Feb 2019

1. Total Available Income & Principal	Amount - \$NZ
<b>Income waterfall (collections)</b>	
Interest amounts received under Series B Notes	1,250,555
Interest credited to Series B Collections Account	14
Damages received for misrepresentation	-
Clean-Up Settlement Amount	-
Amount received for breach of a representation, warranty or obligation	-
Other income received (GST Refund)	24,479
Net payments received from a Hedge Counterparty	-
Amount received under clause 4.5(e) of the Servicing Agreement	-
Principal Draw	-
Any other amounts in the nature of income received	-
Liquidity Draw	-
Interest Collections	-
Fees and other amounts including GST collected on Income, Principal and Servicing	-
Recoveries received net of reversals	-
Bond Vehicle Servicing collections Release	-
Other amount in the nature of income received by the Bond Trustee	-
<b>Total Income Collections</b>	<b>1,275,047</b>
<b>Principal waterfall (collections)</b>	
Amounts received by the Bond Trustee as a result of repayments or Prepayments	-
Damages received in the nature of Principal	-
Clean-Up Settlement Amount	-
Amount received for other breach of a representation, warranty or obligation	-
Amounts made available for application under cl 11.2 (Principal allocation)	7,404,431
Excess LRA to be Released pursuant to clause 8.2(c)(iii)	151,111
Any amounts received for the issue from the issue of Originator Notes	-
Any amounts received by the Bond Trustee in respect of Series B or Bond receivables	-
Principal collections from the Bond Receivables	-
Amounts received as a result of the sale of any Related Asset	-
Disposal Net Cash Consideration received	-
Any amounts in the nature of Principal	-
Amount from prior month left in collection for future distributions	6
<b>Total Principal Collections</b>	<b>7,555,548</b>

<b>2. Priority of Payments (Income Waterfall)</b>	<b>Amount - \$NZ</b>
Aggregate Closing Adjustment	-
Taxes - Other Taxes (Approved Issuer Levy - AIL)	-
Taxes - Any GST Paid relating to Bond Receivables	-
Taxes -GST reimbursed to Bond VSA for payment already made	-
Trustee fee	2,574
Security Trustee Fee	425
Registry Fee	1,062
Other Expenses (Special Fee for Restructure and Establishment of New Bond Trust)	-
Management Fee	23,678
Other Expenses (Float to cover bank fees in the 2017-B Collections Account)	-
Servicing Fee	153,910
Back up Servicer Fee	2,123
Net Swap payment (excl other than break costs)	89,702
Interest on Class A Notes	159,489
Interest on Class B Notes	26,992
Interest on Class C to Originator Notes	247,923
Credit to the Liquidity Reserve Account to the extent the LRA bal <LRA Target bal)	-
Repayment of Outstanding Principal Draws	-
Collection Period Losses (Principal Charge-offs)	-
Reimburse Principal Charge-offs (for Rated Notes A-F)	-
Any other swap payment not paid above (incl. break costs)	-
Payment to the Bond VSA to the extent the Bond VSA bal < Bond Target bal	-
Payment to the Series B VSA to the extent the Series B VSA bal < Series B Target bal	-
Reimburse Principal Charge-offs of the Class G Notes	-
Interest on Class G Notes	-
Reimburse Principal Charge-offs of the Originator Notes	-
Any other Swap payment not already paid above	-
Residual Income Distribution	567,169
<b>Total Payments</b>	<b>1,275,047</b>

<b>3. Priority of Payments (Principal Waterfall)</b>	<b>Amount - \$NZ</b>
Principal Draw this period	-
Pro-Rata Paydown Test Not Satisfied : Repay Class A Notes	-
Pro-Rata Paydown Test Not Satisfied : Repay Class B Notes	-
Pro-Rata Paydown Test Not Satisfied : Repay Class C Notes	-
Pro-Rata Paydown Test Not Satisfied : Repay Class D Notes	-
Pro-Rata Paydown Test Not Satisfied : Repay Class E Notes	-
Pro-Rata Paydown Test Satisfied : Repay Class A Notes	4,527,155
Pro-Rata Paydown Test Satisfied : Repay Class B Notes	576,297
Pro-Rata Paydown Test Satisfied : Repay Class C Notes	983,097
Pro-Rata Paydown Test Satisfied : Repay Class D Notes	677,998
Pro-Rata Paydown Test Satisfied : Repay Class E Notes	790,998
Paydown Class F Notes (sequential until reduced to zero when pro-rata)	-
Paydown Class G Notes (sequential until reduced to zero when pro-rata)	-
Paydown Class Originator Notes (sequential until reduced to zero when pro-rata)	-
Amount to remain in collection for future distributions	2
Distribution to Residual Unitholder	-
<b>Total Payments</b>	<b>7,555,548</b>

3. FP Ignition 2017-B Trust - Collateral Performance Summary - 31 Jan 2019

**Arrears & Default Data**

Performance Data	Outstanding Balance of Arrears Contracts (\$NZ)	Percentage of Current Outstanding Balance (\$NZ)
Not Due/(in credit)	\$ 92,569	23.31%
1-30 days outstanding/(in credit)*	\$ 72,425	18.24%
31-60 days outstanding/(in credit)*	\$ 26,874	6.77%
61-90 days outstanding/(in credit)*	\$ 17,100	4.31%
91-150 days outstanding/(in credit)*	\$ 46,489	11.71%
151+ days outstanding/(in credit)*	\$ 141,672	35.67%
<b>Total</b>	<b>\$ 397,130</b>	<b>100.00%</b>
Defaults in period	-	
Cumulative defaults since closing	39	
Gross losses in period	\$ -	
Gross losses since closing	\$ 1,082,119	
Recoveries in period	\$ 186,880	
Recoveries since closing	\$ 842,672	
Net loss in period	-\$ 186,880	
Net loss since closing	\$ 239,447	

**Arrears % Receivables**

Month end balance	Not due	1-30 days	31-60 days	61-90 days	91-150 days	151+ days
101,849,420	97,451,100	2,172,272	369,539	188,804	812,956	854,749
100.00%	95.68%	2.13%	0.36%	0.19%	0.80%	0.84%

\* Please note that the aging buckets have been changed from "0-29, 30-59, 60-89, 90-149, 150+" to "1-30, 31-60, 61-90, 91-150, 151+"

#### 4. FP Ignition 2017-B Trust - Other Support and Accounts - 31 Jan 2019

<b>Swaps</b>	
Counterparty	
Moody's Rating of counterparty - Westpac Banking Corporation	Aa2

<b>Liquidity Support - Liquidity Reserve Account</b>	
Required reserve level at determination date	2,273,190
Support amount - previous determination date	2,424,300
Support amount - current determination date	2,424,300
Support as a % of notes outstanding - current determination date	2.13%
Support as a % of notes outstanding - required at determination date	2.00%
Principal draw amount during period	-
Principal reimbursement amount during period	-
Liquidity (released) to principal collections / paid in by income	(151,111)

<b>Vehicle Servicing Account - FP Ignition Series B</b>	
Balance at 01 January 2019	5,355,090
Total collections deposited	395,670
Withdrawal of servicing expenses/releases	(482,173)
Balance at 31 January 2019	5,268,588

5. FP Ignition 2017-B Trust - Monthly Compliance Parameters - 31 Jan 2019

Trigger - Change from Sequential to Pro Rata Principal Payments	Trigger Level	Current Level	Pro Rata Required?
Aggregate Invested B to Originator Notes of All Invested Notes	45.00%	48.96%	TRUE
Net Defaults on DD in first 2yrs	0.60%	0.00%	TRUE
Net Defaults on DD after 2yrs	1.00%	0.00%	TRUE
Pool Balance	20.00%	46.31%	TRUE
No un-reimbursed Charge-offs	-	-	TRUE
<b>Pro-rata Triggered?</b>			<b>TRUE</b>

  

Clean-Up Call Option	Trigger Level	Current Level	Pass / Fail
If total pool <= 20% of original	20.00%	46.31%	Pass



**6. FP Ignition 2017-B Trust - Key Operational Changes - 31 Jan 2019**

Changes in key personnel		Nil
Credit policy changes		Nil
Collection policy changes		Nil
Audit results		Nil