

FP Ignition Series 2019-1 Investor Report

Reporting Dates	
Determination Date:	15 May 2020
Trust Payment Date:	20 May 2020
Next Trust Payment Date:	22 Jun 2020
Issue Date:	25 Sep 2019
Record Date:	15 May 2020
Current Collection Period:	
Collection Period Start Date:	01 Apr 2020
Collection Period End Date:	30 Apr 2020
No. of days in the Collection Period:	30
Current Interest Period:	
Interest Period Start Date (inclusive):	20 Apr 2020
Interest Period End Date (exclusive):	20 May 2020
No. of days in the Interest Period:	30

Note Overview				
	Bloomberg Ticker	ISIN	Maturity Date	Rating (Fitch / Moody's)
Class A		NZFPID1014R1	21 Sep 2026	AAAsf / Aaa(sf)
Class B		NZFPID1015R8	21 Sep 2026	AAAsf / Aa2(sf)
Class C		NZFPID1016R6	21 Sep 2026	Asf / NR
Class D	FPIT 19-1 Mtge	NZFPID1017R4	21 Sep 2026	BBBsf / NR
Class E		NZFPID1018R2	21 Sep 2026	BBsf / NR
Class F		NZFPID1019R0	21 Sep 2026	B+sf / NR
Class G		NZFPID1020R8	21 Sep 2026	NR / NR
Originator Notes		N/A	21 Sep 2026	NR / NR

Interest Summary - Current Interest Period					
	Opening Invested Amount	1M BKBM Rate	Margin	Interest Rate	Interest Amount
Class A	\$ 135,951,323	0.3600%	1.05%	1.4100%	\$ 157,555
Class B	\$ 12,750,000	0.3600%	2.00%	2.3600%	\$ 24,732
Class C	\$ 21,750,000	0.3600%	2.50%	2.8600%	\$ 51,127
Class D	\$ 15,000,000	0.3600%	3.50%	3.8600%	\$ 47,589
Class E	\$ 17,500,000	0.3600%	5.50%	5.8600%	\$ 84,288
Class F	\$ 5,000,000	0.3600%	7.50%	7.8600%	\$ 32,301
Class G	\$ 2,500,000	0.3600%	Undisclosed	Undisclosed	N/A
Originator Notes	\$ 12,500,000	0.3600%	Undisclosed	Undisclosed	N/A

Principal Summary					
	Opening Invested Amount	Opening Note Factor	Total Principal Pass-through	Closing Invested Amount	Closing Note Factor
Class A	\$ 135,951,323	0.8340572	\$ 3,468,807	\$ 132,482,516	0.8127762
Class B	\$ 12,750,000	1.0000000	\$ -	\$ 12,750,000	1.0000000
Class C	\$ 21,750,000	1.0000000	\$ -	\$ 21,750,000	1.0000000
Class D	\$ 15,000,000	1.0000000	\$ -	\$ 15,000,000	1.0000000
Class E	\$ 17,500,000	1.0000000	\$ -	\$ 17,500,000	1.0000000
Class F	\$ 5,000,000	1.0000000	\$ -	\$ 5,000,000	1.0000000
Class G	\$ 2,500,000	1.0000000	\$ -	\$ 2,500,000	1.0000000
Originator Notes	\$ 12,500,000	1.0000000	\$ -	\$ 12,500,000	1.0000000
Total	\$ 222,951,323		\$ 3,468,807	\$ 219,482,516	

Note Charge-off Summary						
	Opening Invested Amount	Opening Carryover Charge offs	Opening Stated Amount	Principal Charge-offs Current Collection Period	Reimbursement of Carryover Charge offs	Closing Stated Amount
Class A	\$ 135,951,323	\$ -	\$ 135,951,323	\$ -	\$ -	\$ 132,482,516
Class B	\$ 12,750,000	\$ -	\$ 12,750,000	\$ -	\$ -	\$ 12,750,000
Class C	\$ 21,750,000	\$ -	\$ 21,750,000	\$ -	\$ -	\$ 21,750,000
Class D	\$ 15,000,000	\$ -	\$ 15,000,000	\$ -	\$ -	\$ 15,000,000
Class E	\$ 17,500,000	\$ -	\$ 17,500,000	\$ -	\$ -	\$ 17,500,000
Class F	\$ 5,000,000	\$ -	\$ 5,000,000	\$ -	\$ -	\$ 5,000,000
Class G	\$ 2,500,000	\$ -	\$ 2,500,000	\$ -	\$ -	\$ 2,500,000
Originator Notes	\$ 12,500,000	\$ -	\$ 12,500,000	\$ -	\$ -	\$ 12,500,000
Total	\$ 222,951,323	\$ -	\$ 222,951,323	\$ -	\$ -	\$ 219,482,516

Pre Event of Default Cashflow Waterfall Report

Application of Income Collection	
Total Income Collection for the month	\$2,509,138.56
Total Payments	\$1,949,292.22
Balance to Residual Income Beneficiary	\$559,846.34

Principal Collections	
Amounts received by the Trustee as a result of lease payment	\$3,398,009.38
Damages received in the nature of Principal	\$0.00
Clean-Up Settlement Amount	\$0.00
Amount received for other breach of a representation, warranty or obligation	\$0.00
Amounts received as a result of the sale, Reallocation or Re-designation of Series Assets	\$0.00
Amounts received as a result of the sale of any Related Asset	\$0.00
Disposal Net Cash Consideration received	\$0.00
Amounts made available for application under cl 10.2	\$0.00
Excess LRA to be Released pursuant to clause 8.2(c)(iii)	\$69,347.13
Amounts received from the issue of Originator Notes	\$0.00
Repair of Collection Period Write-offs from Income Collections (cl 11.1 (a)(xvi))	\$1,450.73
Amount from prior month left in collection for future distributions	\$2.00
Total Principal Collections	\$3,468,809.24

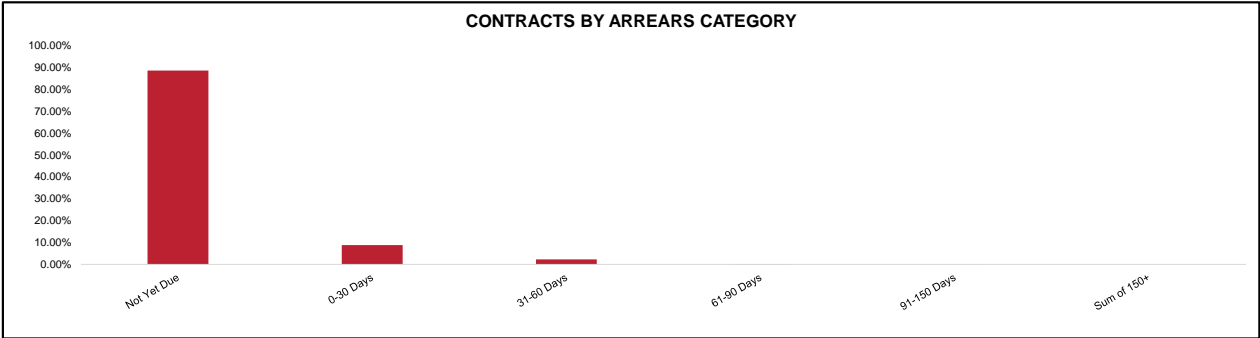
Application of Principal Collections	
Principal Draw this period	\$0.00
Is Pro-Rata	FALSE
Paydown Class A Notes	\$3,468,807.00
Paydown Class B Notes	\$0.00
Paydown Class C Notes	\$0.00
Paydown Class D Notes	\$0.00
Paydown Class E Notes	\$0.00
Paydown Class F Notes (sequential until reduced to zero when pro-rata)	\$0.00
Paydown Class G Notes (sequential until reduced to zero when pro-rata)	\$0.00
Paydown Class Originator Notes (sequential until reduced to zero when pro-rata)	\$0.00
Amounts Retained in Collections Account for Future Payments	\$2.24
Residual Capital Beneficiary	\$0.00
	\$3,468,809.24

Key Triggers					
Trigger - Change from Sequential to Pro Rata Principal Payments					CHECK
The percentage of the aggregates Invested Amount of Class B to Originator Notes to the aggregate Invested Amount of all Notes is greater than 45%;					FALSE
If the Determination Date is before or on the date that is 24 months after the Re-designation Date, Net Defaults on that Determination Date are less than 0.6% of the Initial Pool Balance;					FALSE
If the Determination Date is after the date that is 24 months after the Re-designation Date, Net Defaults on that Determination Date are less than 1.0% of the Initial Pool Balance;					FALSE
The Pool Balance as at the Determination Date is greater than 20% of the Initial Pool Balance; and					FALSE
There are no unreimbursed Charge-offs in respect of any Notes.					FALSE
Pro-Rata Criteria Satisfied?					FALSE
Trigger - Unrecovered Servicing Amounts		Unrecovered Servicing Amount		Trigger	
5% of remaining contracts with deficit > \$4000		0.13%		5.00%	PASS
Trust Receivable (other than HCV) > \$10,000		0		1	PASS
Trust Receivable in respect of HCV > \$35,000		0		1	PASS
Clean-Up Call Option		Initial Pool Balance	Current Pool Balance		Trigger
If the Pool Balance < 20% of the Initial Pool Balance		244,999,994.84	215,095,622.61	87.79%	20.00% FALSE

Collateral Performance	
Defaults on repossessed vehicles disposed of	
Defaults in current period (1)	0
Defaults Year to Date (1)	0
Gross losses in period	\$ -
Gross losses since closing	\$ -
Recoveries in period	\$ -
Recoveries since closing	\$ -
Net loss (recoveries) in period	\$ -
Net loss since closing	\$ -
(1) Count by number of dossiers/contracted assets	

Other Support and Accounts	
Liquidity Support - Liquidity Reserve Account	
Balance at prior payment date	\$ 4,457,691.01
Increase / (Decrease) for the period	\$ (69,347.13)
Balance as at Current payment date	\$ 4,386,893.39
Support as a % of notes outstanding - current Determination Date	2.00%
Required Reserve level on Determination Date - the greater of:	
(i) 2.0% of the aggregate of the Invested Amount of all outstanding Notes;	2.00%
(ii) \$200,000	\$200,000.00
Test - PASS/FAIL	PASS
Vehicle Servicing Account	
Balance at start of month	\$ 8,232,779.79
Bank charges & Interest	\$ -
Total credits during period	\$ 700,873.86
Total expenses/releases during period	\$ (541,893.91)
Balance at end of month	\$ 8,391,759.74

Contracts by Arrears Category		
	Receivables	(%) Receivables
Not Yet Due	\$ 188,483,171	88.65%
0-30 Days	\$ 18,747,047	8.82%
31-60 Days	\$ 4,872,461	2.29%
61-90 Days	\$ 318,784	0.15%
91-150 Days	\$ 186,919	0.09%
Sum of 150+	\$ -	0.00%
Total	\$ 212,608,382	100.00%



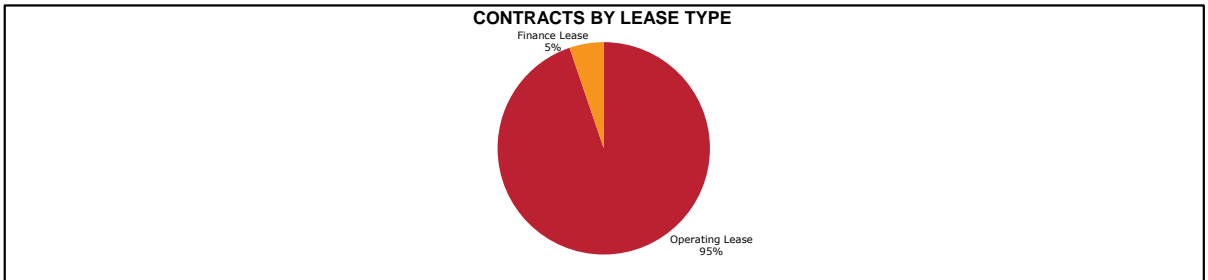
Hardship Summary

Applications approved, documented and processed as at 30th April 2020

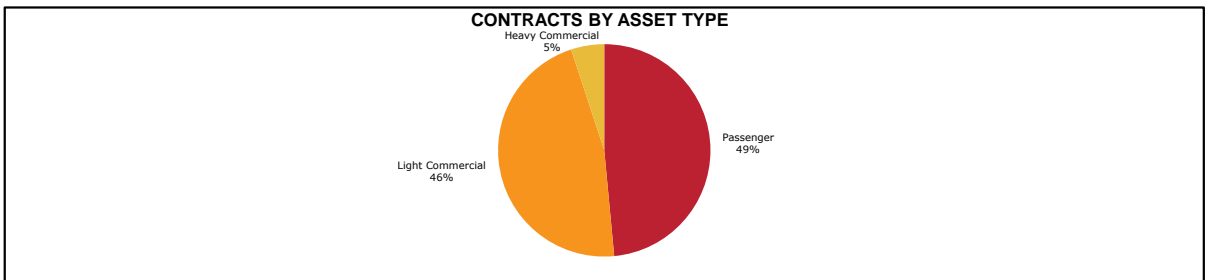
Total Book WDV	Hardship Approved WDV	Hardship Approved % of Total Book	Number of Leases	Number of Customers
\$212,608,382.18	\$ 4,684,532.44	2.20%	133	5

Portfolio Summary	
Portfolio size	\$ 212,608,382.18
Number of contracts	7,829
Number of obligors	1,771
Minimum implied margin incl. hedge rate (p.a.)	10.91%
Average contract balance (current)	\$ 27,156.52
Maximum contract balance (current)	\$ 284,605.24
Average contract balance (original)	\$ 39,419.47
Maximum contract balance (original)	\$ 446,219.01
Weighted average total contract term (months)	45.04
Weighted average seasoning (months)	27.61
Weighted average remaining term (months)	17.64
Maximum remaining term (months)	63.58
Weighted average residual (current)	73.82%
Weighted average residual (original)	50.86%
Maximum residual (original)	90.04%

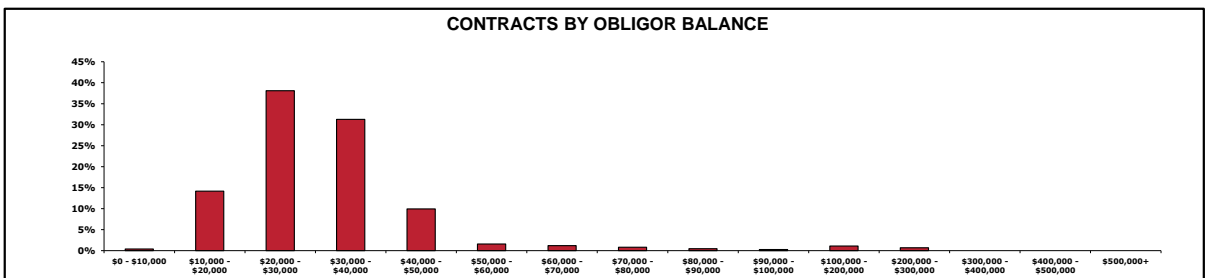
Contracts by Lease Type	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
Operating Lease	\$ 201,510,693.28	94.78%	7,467	95.38%
Finance Lease	\$ 11,097,688.90	5.22%	362	4.62%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



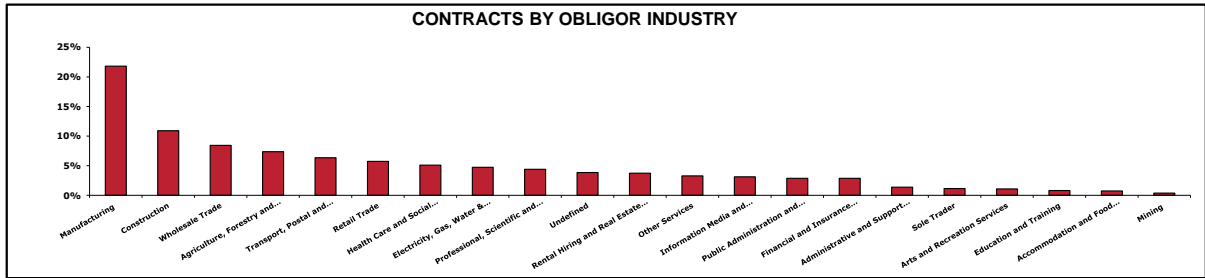
Contracts by Asset Type	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
Passenger	\$ 103,130,810.94	48.51%	4,390	56.07%
Light Commercial	\$ 98,730,819.75	46.44%	3,247	41.47%
Heavy Commercial	\$ 10,746,751.49	5.05%	192	2.45%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



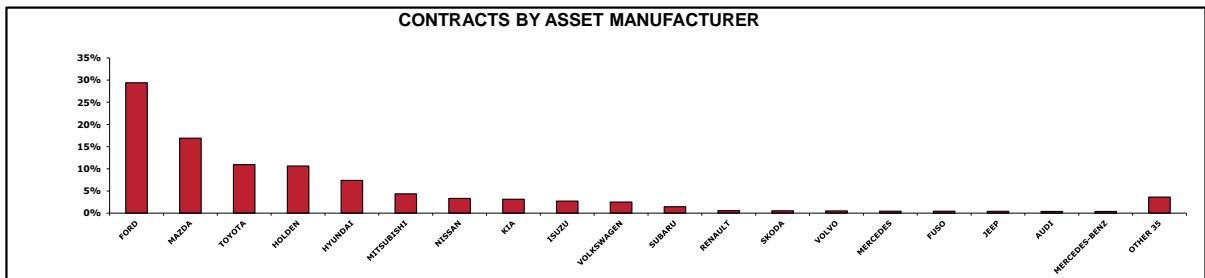
Contracts by Obligor Balance	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
\$0 - \$10,000	\$ 880,325.25	0.41%	99	1.26%
\$10,000 - \$20,000	\$ 30,105,319.99	14.16%	1,885	24.08%
\$20,000 - \$30,000	\$ 81,012,520.10	38.10%	3,229	41.24%
\$30,000 - \$40,000	\$ 66,469,157.04	31.26%	1,969	25.15%
\$40,000 - \$50,000	\$ 21,145,775.02	9.95%	482	6.16%
\$50,000 - \$60,000	\$ 3,341,097.66	1.57%	62	0.79%
\$60,000 - \$70,000	\$ 2,519,267.31	1.18%	39	0.50%
\$70,000 - \$80,000	\$ 1,715,561.47	0.81%	23	0.29%
\$80,000 - \$90,000	\$ 1,018,037.07	0.48%	12	0.15%
\$90,000 - \$100,000	\$ 571,548.92	0.27%	6	0.08%
\$100,000 - \$200,000	\$ 2,379,416.90	1.12%	17	0.22%
\$200,000 - \$300,000	\$ 1,450,355.45	0.68%	6	0.08%
\$300,000 - \$400,000	\$ -	0.00%	0	0.00%
\$400,000 - \$500,000	\$ -	0.00%	0	0.00%
\$500,000+	\$ -	0.00%	0	0.00%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



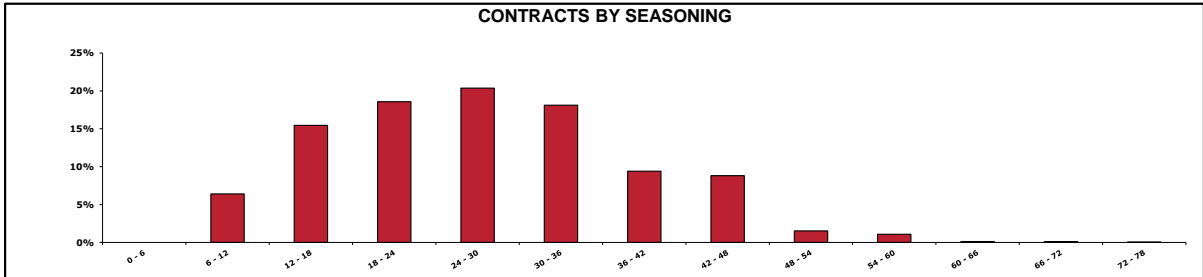
Contracts by Obligor Industry	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
Manufacturing	\$ 46,366,967.92	21.81%	1,696	21.66%
Construction	\$ 23,204,520.31	10.91%	841	10.74%
Wholesale Trade	\$ 17,940,268.65	8.44%	658	8.40%
Agriculture, Forestry and Fishing	\$ 15,680,081.81	7.38%	554	7.08%
Transport, Postal and Warehousing	\$ 13,514,264.78	6.36%	411	5.25%
Retail Trade	\$ 12,179,530.46	5.73%	464	5.93%
Health Care and Social Assistance	\$ 10,822,392.74	5.09%	488	6.23%
Electricity, Gas, Water & Waste Services	\$ 10,050,612.56	4.73%	358	4.57%
Professional, Scientific and Technical Services	\$ 9,318,589.18	4.38%	310	3.96%
Undefined	\$ 8,179,987.74	3.85%	278	3.55%
Rental Hiring and Real Estate Services	\$ 7,921,824.71	3.73%	282	3.60%
Other Services	\$ 6,954,034.56	3.27%	249	3.18%
Information Media and Telecommunications	\$ 6,615,481.34	3.11%	332	4.24%
Public Administration and Safety	\$ 6,087,118.23	2.86%	197	2.52%
Financial and Insurance Services	\$ 6,085,698.44	2.86%	280	3.58%
Administrative and Support Services	\$ 2,904,255.71	1.37%	107	1.37%
Sole Trader	\$ 2,430,132.17	1.14%	84	1.07%
Arts and Recreation Services	\$ 2,304,276.44	1.08%	95	1.21%
Education and Training	\$ 1,705,603.86	0.80%	66	0.84%
Accommodation and Food Services	\$ 1,557,148.29	0.73%	53	0.68%
Mining	\$ 785,592.28	0.37%	26	0.33%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



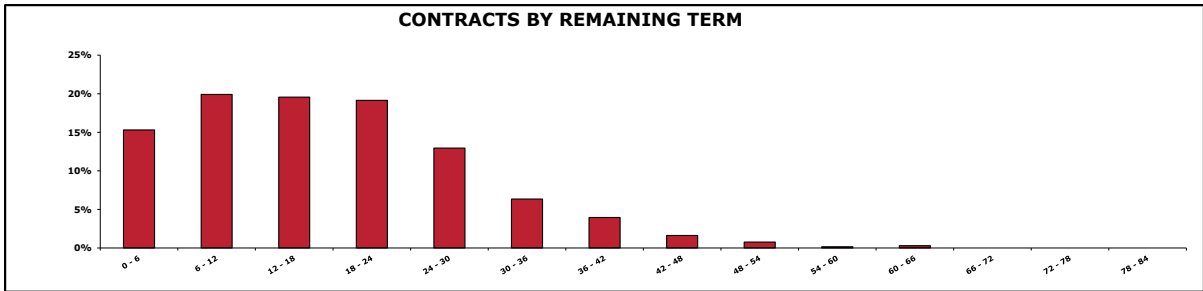
Contracts by Asset Manufacturer	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
FORD	\$ 62,495,175.36	29.39%	2,054	26.24%
MAZDA	\$ 35,917,677.39	16.89%	1,360	17.37%
TOYOTA	\$ 23,273,176.81	10.95%	880	11.24%
HOLDEN	\$ 22,589,554.59	10.62%	931	11.89%
HYUNDAI	\$ 15,718,552.05	7.39%	719	9.18%
MITSUBISHI	\$ 9,276,512.51	4.36%	451	5.76%
NISSAN	\$ 7,036,760.63	3.31%	302	3.86%
KIA	\$ 6,657,937.60	3.13%	290	3.70%
ISUZU	\$ 5,767,549.64	2.71%	151	1.93%
VOLKSWAGEN	\$ 5,314,969.25	2.50%	182	2.32%
SUBARU	\$ 3,062,072.15	1.44%	139	1.78%
RENAULT	\$ 1,217,493.20	0.57%	35	0.45%
SKODA	\$ 1,132,809.56	0.53%	41	0.52%
VOLVO	\$ 1,039,785.89	0.49%	14	0.18%
MERCEDES	\$ 948,431.24	0.45%	18	0.23%
FUSO	\$ 919,861.21	0.43%	17	0.22%
JEEP	\$ 890,530.75	0.42%	24	0.31%
AUDI	\$ 835,245.90	0.39%	18	0.23%
MERCEDES-BENZ	\$ 819,071.48	0.39%	16	0.20%
OTHER 35	\$ 7,695,214.97	3.62%	187	2.39%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



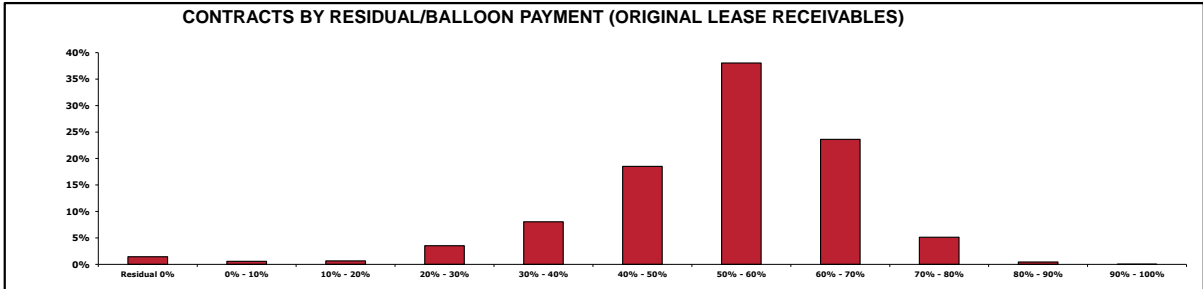
Contracts by Seasoning (Months)	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
0 - 6	\$ -	0.00%	0	0.00%
6 - 12	\$ 13,624,325.42	6.41%	405	5.17%
12 - 18	\$ 32,846,904.19	15.45%	1,018	13.00%
18 - 24	\$ 39,478,009.48	18.57%	1,317	16.82%
24 - 30	\$ 43,302,671.88	20.37%	1,538	19.64%
30 - 36	\$ 38,505,669.08	18.11%	1,569	20.04%
36 - 42	\$ 19,990,942.87	9.40%	846	10.81%
42 - 48	\$ 18,746,871.39	8.82%	878	11.21%
48 - 54	\$ 3,219,946.21	1.51%	126	1.61%
54 - 60	\$ 2,303,980.69	1.08%	103	1.32%
60 - 66	\$ 240,521.99	0.11%	13	0.17%
66 - 72	\$ 222,503.40	0.10%	9	0.11%
72 - 78	\$ 90,908.30	0.04%	5	0.06%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



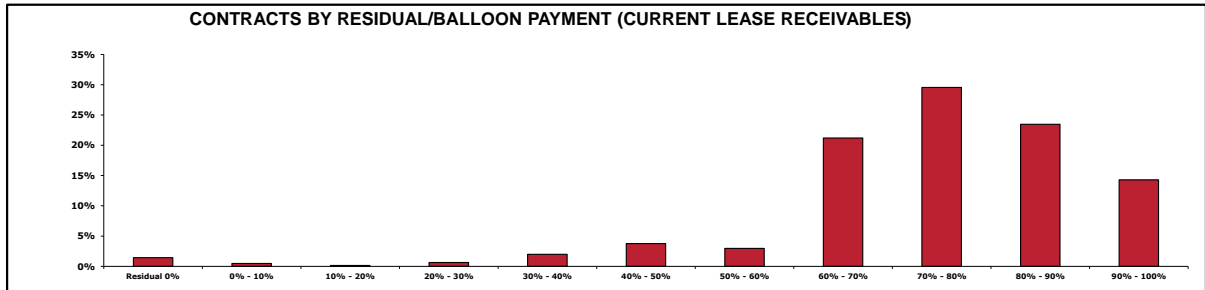
Contracts by Remaining Term (Months)	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
0 - 6	\$ 32,563,217.59	15.31%	1,619	20.68%
6 - 12	\$ 42,336,233.73	19.91%	1,750	22.35%
12 - 18	\$ 41,571,924.12	19.55%	1,500	19.16%
18 - 24	\$ 40,690,900.74	19.14%	1,313	16.77%
24 - 30	\$ 27,531,714.15	12.95%	908	11.60%
30 - 36	\$ 13,494,318.85	6.35%	406	5.19%
36 - 42	\$ 8,425,560.13	3.96%	218	2.78%
42 - 48	\$ 3,425,826.88	1.61%	76	0.97%
48 - 54	\$ 1,629,585.99	0.77%	31	0.40%
54 - 60	\$ 310,074.22	0.15%	3	0.04%
60 - 66	\$ 639,025.78	0.30%	5	0.06%
66 - 72	\$ -	0.00%	0	0.00%
72 - 78	\$ -	0.00%	0	0.00%
78 - 84	\$ -	0.00%	0	0.00%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



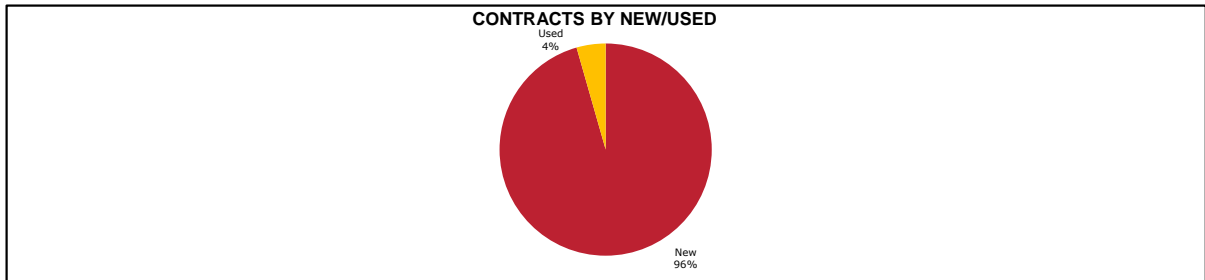
Contracts by Residual/Balloon Payment (Original Lease Receivables)	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
Residual 0%	\$ 3,080,523.74	1.45%	140	1.79%
0% - 10%	\$ 1,227,292.65	0.58%	29	0.37%
10% - 20%	\$ 1,368,447.20	0.64%	46	0.59%
20% - 30%	\$ 7,477,092.00	3.52%	173	2.21%
30% - 40%	\$ 17,091,560.41	8.04%	716	9.15%
40% - 50%	\$ 39,367,260.01	18.52%	1,721	21.98%
50% - 60%	\$ 80,891,540.36	38.05%	2,919	37.28%
60% - 70%	\$ 50,214,796.62	23.62%	1,679	21.45%
70% - 80%	\$ 10,889,033.32	5.12%	369	4.71%
80% - 90%	\$ 979,496.17	0.46%	36	0.46%
90% - 100%	\$ 21,339.70	0.01%	1	0.01%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



Contracts by Residual/Balloon Payment (Current Lease Receivables)	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
Residual 0%	\$ 3,080,523.74	1.45%	140	1.79%
0% - 10%	\$ 1,023,758.71	0.48%	21	0.27%
10% - 20%	\$ 319,421.62	0.15%	12	0.15%
20% - 30%	\$ 1,357,724.34	0.64%	33	0.42%
30% - 40%	\$ 4,242,314.70	2.00%	84	1.07%
40% - 50%	\$ 7,998,054.55	3.76%	199	2.54%
50% - 60%	\$ 6,337,642.22	2.98%	203	2.59%
60% - 70%	\$ 45,088,125.83	21.21%	1,520	19.41%
70% - 80%	\$ 62,847,870.97	29.56%	2,222	28.38%
80% - 90%	\$ 49,907,822.82	23.47%	1,997	25.51%
90% - 100%	\$ 30,405,122.68	14.30%	1,398	17.86%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



Contracts by New/Used	Receivables Outstanding	(%) Receivables Outstanding	Number of Contracts	(%) Number of Contracts
New	\$ 203,197,690.74	95.57%	7,505	95.86%
Used	\$ 9,410,691.44	4.43%	324	4.14%
Grand Total	\$ 212,608,382.18	100.00%	7,829	100.00%



Trust Manager Contact Details	
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