

## PRESS RELEASE

### **SYDNEY, 31ST JANUARY 2023 – Foresight Analytics’ Assigns ‘Very Strong’ Operational Due Diligence (ODD) Rating To RMBL Investments Limited.**

Foresight Analytics & Ratings has assigned a ‘VERY STRONG’ Operational Due Diligence (ODD) Rating to Melbourne-based RMBL Investments Limited (RMBL).

Foresight Analytics & Ratings’ ODD rating assesses the capacity of an operating entity, special-purpose vehicle, or asset manager to effectively undertake its defined role of managing the operational risks relating to a pool of financial, physical or digital assets.

RMBL, in its role as the Responsible Entity for the scheme, has achieved an Operational Due Diligence (ODD) rating of ‘Very Strong.’ Our assessment is based on RMBL’s track record of delivering target returns, its highly experienced management team, and its investment to support scalability and growth in the business.

An ODD rating of ‘Very Strong’ reflects the very strong capability of an operating party to perform its operational role and assist the issuer or fund in meeting financial obligations in a timely manner. Furthermore, the operating party reflects a very strong capacity which is supported by very strong and reliable operational capabilities across the range of areas reviewed by Foresight.

RMBL is owned by RMBL Holdings Pty. Ltd., a private company owned by Colin Madden (Managing Director; Chairman of the board). RMBL’s key business is as a contributory mortgage investment management, offering institutional and retail investors the opportunity to invest in loans secured by first-registered mortgages over legal interests in real property in Australia.

RMBL is the Investment Manager for the RMBL Mortgage Income Investments Scheme (the ‘Fund’) and is responsible for administration and third-party outsourcing services. RMBL holds an Australian Financial Services Licence (AFSL). Under the terms of RMBL’s AFS Licence, RMBL is the RE of the Fund and is authorised to issue interests in the Fund.

Since the Fund launched in 2002, it has delivered consistently attractive risk-adjusted returns and has weathered the recent COVID19 pandemic well. RMBL also maintains benign levels of defaults and has experienced steady growth in assets under management (AUM) and funds under management (FUM) since it was established. RMBL’s outlook and opportunities for growth within the commercial lending market in Australia are positive based on the firm’s competitive advantages and the withdrawal of major banks from the domestic, commercial lending market and an increase in capital inflows. In the past, most of the loan capital was sourced from investors with long-standing relationships with RMBL. RMBL has recently increased its strategic focus on marketing and branding to source new clients in line with the Fund’s growth strategy.

Foresight Analytics’ analyst, Adam Taxakis, said that ‘RMBL’s performance has been strong, consistent and in accordance with the Fund’s constitution, boasting assets under management of over \$1.65 billion’. He further added that ‘RMBL also enjoys a positive future outlook in terms of growth opportunities within Australia’s commercial lending market.’

Find out more about Foresight Analytics’ Operational Due Diligence by visiting [www.foresight-analytics.com](http://www.foresight-analytics.com)

## About Foresight Analytics' Operational Due Diligence Rating (ODD Rating)

An Operational Due Diligence Rating assesses the capacity of an operating entity, special-purpose vehicle, or asset (collectively “operating party”) to effectively undertake its defined role of managing the operational risks relating to a pool of financial, digital or physical assets. The ability of an operating party to carry out its role, be it in a superior, adequate, or poor manner, ultimately will have a bearing on the performance of the pool of assets. The overall ODD Ratings assigned by Foresight Analytics is underpinned by 7 risk factors – Ownership, Management talent, Governance, Risk & Compliance, Asset & Data security, Systems & Technology and Financial agility.

The assessment covers operational responsibilities and oversight undertaken for a pool of assets retained by the owner, or alternatively a pool of assets that underlie a debt issue or managed fund. The assessment addresses how much the operating party enhances or potentially detracts from the ability of the asset pool to pay interest and principal on a specific security as and when due, or the fund's ability to distribute income according to the Product Disclosure Statement (PDS). It should be noted that operational risks generally exist in addition to credit, market, and liquidity risks.

## Foresight Analytics Operational Due Diligence Rating (ODD Rating) Scale & Definitions

ODD Rating Scale	ODD Rating Definitions
Superior	A rating of 'Superior' reflects the superior capability of an operating party to perform its operational role and assist the issuer or fund in meeting financial obligations in a timely manner. An operating party's superior capacity is supported by many superior and reliable operational abilities and strong financial status.
Very Strong	An assessment of 'Very Strong' reflects the very strong capability of an operating party to perform its operational role and assist the issuer or fund in meeting financial obligations in a timely manner. An operating party's very strong capacity is supported by many very strong and reliable operational abilities and some superior qualities.
Strong	A rating of 'Strong' reflects the strong capability of an operational party to perform its operational role and assist the issuer or fund in meeting financial obligations in a timely manner. An operating party's strong capacity is supported by many strong and reliable operational abilities and some very strong qualities.
Adequate	A rating of 'Adequate' reflects the adequate capability of an operational party to perform its operational role and assist the issuer or fund in meeting financial obligations in a timely manner. An operating party adequate capacity will support its role, but its resilience to expected operational or financial changes is limited.
Weak	A rating of 'Weak' reflects the weak capability of an operational party to perform its operational role and assist the issuer or fund in meeting financial obligations in a timely manner. The operating party's weak capacity displays material, operational, financial or risk management and compliance deficiencies.
Failure to Perform	Assigned when a party contracted to perform an operational role has failed to meet the required standards and terms and conditions of the contract.

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## **About Foresight Analytics**

Foresight Analytics, an independent Sydney based firm, provides investment diligence, data analytics, and advisory solutions to leading investment management companies, superannuation funds and wealth groups across the Asia Pacific. Foresight's innovative, evidence-based approach blends both human and forensic insights to provide a range of analytical, predictive and market intelligence solutions to investors. Foresight Analytics was founded in 2015 by Jay Kumar, a former executive of Morningstar, Optimix Investment Management, ANZ Wealth & Private Bank and the Reserve Bank of Fiji.

Foresight's fiduciary solutions includes Diligence Services (Investment, Operational, ESG & Risk Diligence), Data Analytics and Asset Consulting. Foresight's fund strategy solutions include Data Analytics for asset managers, Fund Strategy Benchmarking Solutions and Strategic Research.

For more information on our capabilities, please visit our website on [www.foresight-analytics.com](http://www.foresight-analytics.com) and social media platforms via LinkedIn, Facebook or Twitter.

For additional analyst insights, thematic research and market commentaries, please visit our website on [www.foresight-analytics.com](http://www.foresight-analytics.com) and streaming channels YouTube and Podcast.