

Perpetual Corporate Trust Limited

(ABN 99 000 341 533)

as trustee of the IDOL 2011-1 Trust (the "Trust")

To: Class A1 (ISIN: AU0000IDHHA8);  
Class AB (ISIN: AU0000IDHHB6);  
Class B (ISIN: N/A).

Copy to: Austraclear

Moody's Investors Service Pty Ltd

S&P Global Ratings Australia Pty Limited

We refer to the Series Notice in relation to the Trust dated 15 June 2011 between, amongst others, ING Bank (Australia) Limited ABN 24 000 893 292 (the **Trust Manager** and **ING**) and Perpetual Corporate Trust Limited ABN 99 000 341 533 (the **Trustee**) (the **Series Notice**). As the aggregate Principal Outstanding of all Mortgage Loans in the Mortgage Pool is less than 10% of the aggregate Principal Outstanding of all Mortgage Loans in the Mortgage Pool as at the Cut-Off Date, in accordance with clause 5.4 of the Series Notice the Servicer has made an offer to the Trustee to extinguish in favour of the Servicer (as the Seller) all the Trustee's right, title and interest in and to all of the Purchased Loans and related Loan Rights on the Payment Date falling on 22 June 2020 (the **Offer**).

Notice is hereby given to the Noteholders by the Trust Manager, on behalf of the Trustee, for the purposes of clause 5.7 of the Series Notice that the Trustee, at the direction of the Trust Manager, will accept the Offer and redeem all Notes in full on the Payment Date on 22 June 2020 (the **Clean-Up Call Date**), and for the purposes of clause 5.7 of the Series Notice, the **Repurchase Date**), at their Principal Outstanding together with any accrued interest and all other amounts payable in respect of the Series Notes up to (but excluding) the Clean-Up Call Date.

Terms used in this notice and not otherwise defined have the same meaning as in the Series Notice.

If you have any questions in relation to this notice, the sale or the proposed redemption, please contact Peter Casey by telephone on (02) 9018 5132 or by email at peter.casey@ing.com.au.

Date: 1 June 2020

**SIGNED SEALED AND DELIVERED** for ING Bank (Australia) Limited ABN 24 000 893 292 by its attorneys under a power of attorney dated

and the Attorney declares that they have not received any notice of the revocation of such Power of Attorney, in the presence of:

M Witts

M Witts (Jun 1, 2020 08:24 GMT+10)

Attorney Signature

**M Witts**

Print Name

Peter Casey

Peter Casey (Jun 1, 2020 16:17 GMT+10)

Attorney Signature

**Peter Casey**

Print Name