

**INDEX**

Page

**Collateral Pool Information****2-9**

Summary Data	2
Distribution by Original Loan Balance	3
Distribution by Original LVR	3
Distribution by Current Loan Balance	4
Distribution by Current LVR	4
Distribution by Seasoning	5
Distribution by Original Loan Term	5
Distribution by Remaining Term	6
Distribution by Interest Rate	7
Distribution by Repayment Types	7
Distribution by Interest Types	7
Distribution by Mortgage Insurer	8
Distribution by Metro/Non-Metro	8
Distribution by Property Location	9
Distribution of Arrears	9
Distribution by Original Occupancy Status	9

**Note Information and Waterfall****10**



Portfolio Data as of 28-Feb-09

**SUMMARY DATA**

Aggregate Principal Balance	191,458,850.37
Number of Loans	642

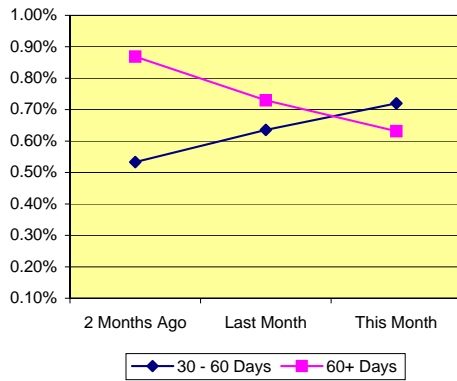
	Range	Average	Median
Principal Balance (A\$)	-857.39 - 1,080,000.00	298,222.51	271,034.40
Interest Rate	6.70% - 10.59%	7.73% *	
Remaining Term (Months)	327.98 - 350.17	334.09	333.25
Original Balance (A\$)	10,812.00 - 1,336,752.80	323,426.42	291,780.38
Original Term (Months)	360.00 - 360.00	360.00	360.00
Current LVR	0.00% - 100.32%	76.99% *	
Seasoning (Months)	9.83 - 32.02	25.91	26.75

\* Weighted Average

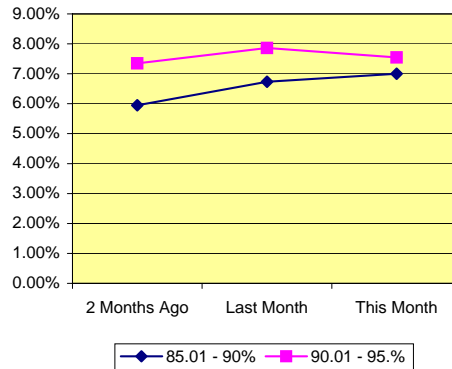
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,378,944.59	0.53%	0.64%	0.72%
60+ Days	1,209,245.98	0.87%	0.73%	0.63%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	54,880,004.50	30.46%	30.33%	28.66%
85.01 - 90%	13,404,261.57	5.95%	6.73%	7.00%
90.01 - 95.0%	14,452,234.32	7.35%	7.86%	7.55%
95.01%-100%	5,252,615.06	2.95%	2.99%	2.74%

**% of Delinquent Loans**



**% of High LVR Loans**

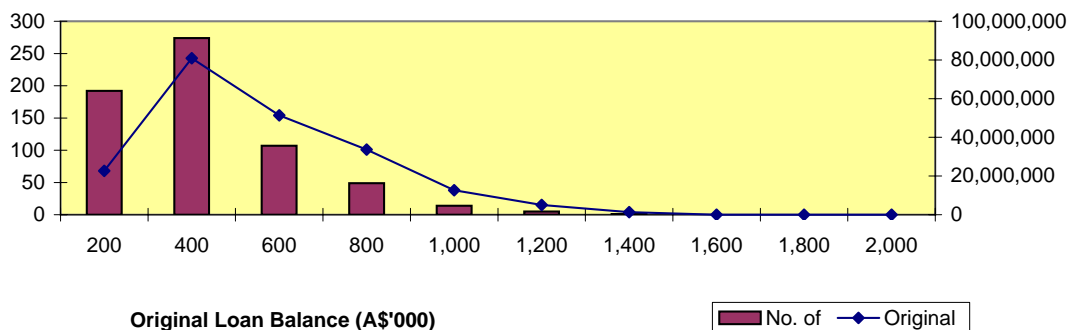




**Distribution by Original Loan Balance**

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	198	23,421,525.91	11.10%	192	22,693,782.42	10.93%
200,000.01 - 400,000.00	279	82,201,997.05	38.97%	274	80,928,052.55	38.98%
400,000.01 - 600,000.00	108	51,852,568.67	24.58%	107	51,356,695.35	24.73%
600,000.01 - 800,000.00	49	33,677,694.48	15.97%	49	33,677,694.48	16.22%
800,000.01 - 1,000,000.00	15	13,436,213.21	6.37%	14	12,627,757.21	6.08%
1,000,000.01 - 1,200,000.00	5	5,019,026.77	2.38%	5	5,019,026.77	2.42%
1,200,000.01 - 1,400,000.00	1	1,336,752.80	0.63%	1	1,336,752.80	0.64%
1,400,000.01 - 1,600,000.00	-	-	0.00%	-	-	0.00%
1,600,000.01 - 1,800,000.00	-	-	0.00%	-	-	0.00%
1,800,000.01 - 2,000,000.00	-	-	0.00%	-	-	0.00%
	<b>655</b>	<b>210,945,778.89</b>	<b>100.00%</b>	<b>642</b>	<b>207,639,761.58</b>	<b>100.00%</b>

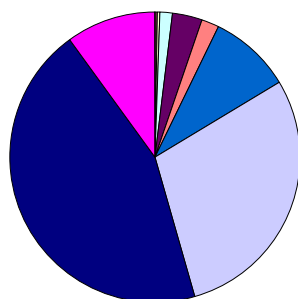
\*Last Month



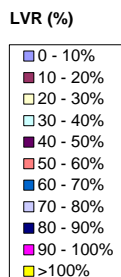
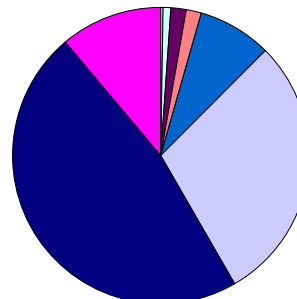
**Distribution by Approval LVR**

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	-	-	0.00%	-	-	0.00%
10.01% - 20.00%	1	106,975.73	0.05%	1	106,915.34	0.06%
20.01% - 30.00%	3	313,352.85	0.16%	3	313,003.28	0.16%
30.01% - 40.00%	9	1,440,604.49	0.74%	9	1,444,366.23	0.75%
40.01% - 50.00%	23	3,726,248.46	1.91%	21	3,455,549.47	1.80%
50.01% - 60.00%	13	3,269,781.35	1.67%	13	3,270,719.92	1.71%
60.01% - 70.00%	61	15,748,779.57	8.06%	59	15,458,203.07	8.07%
70.01% - 80.00%	188	55,831,991.96	28.58%	186	55,499,338.66	28.99%
80.01% - 90.00%	291	93,162,933.84	47.69%	285	90,840,777.80	47.45%
90.01% - 100.00%	66	21,755,042.96	11.14%	65	21,069,976.60	11.00%
> 100.00%	-	-	0.00%	-	-	0.00%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>

Number of Loans



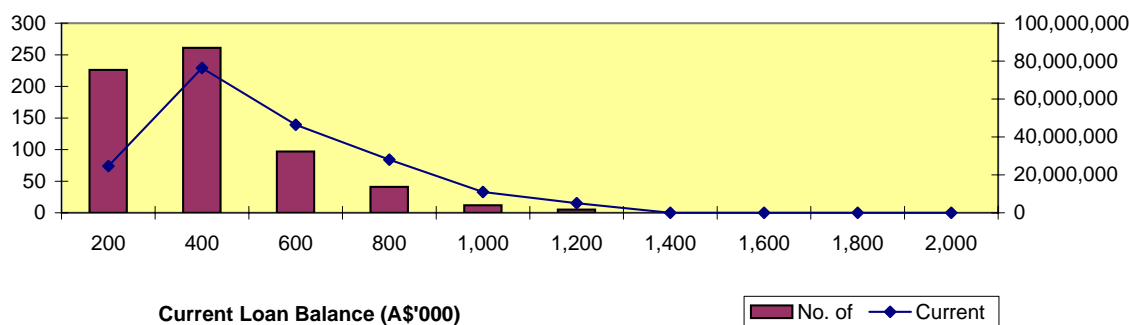
Balance Outstanding





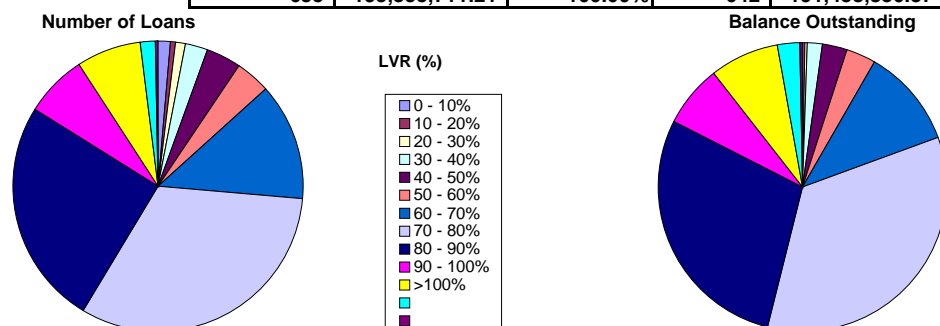
**Distribution by Current Loan Balance**

Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01 - 200,000.00	231	25,501,010.10	13.05%	226	24,626,718.80	12.86%
200,000.01 - 400,000.00	266	77,681,236.28	39.76%	261	76,344,731.48	39.88%
400,000.01 - 600,000.00	99	47,315,460.96	24.22%	97	46,412,719.05	24.24%
600,000.01 - 800,000.00	42	28,792,447.04	14.74%	41	28,004,599.56	14.63%
800,000.01 - 1,000,000.00	12	10,962,476.23	5.61%	12	10,969,204.86	5.73%
1,000,000.01 - 1,200,000.00	5	5,103,080.60	2.61%	5	5,100,876.62	2.66%
1,200,000.01 - 1,400,000.00	-	-	0.00%	-	-	0.00%
1,400,000.01 - 1,600,000.00	-	-	0.00%	-	-	0.00%
1,600,000.01 - 1,800,000.00	-	-	0.00%	-	-	0.00%
1,800,000.01 - 2,000,000.00	-	-	0.00%	-	-	0.00%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>



**Distribution by Current LVR**

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	7	55,461.07	0.03%	9	62,897.72	0.03%
10.01% - 20.00%	5	303,598.82	0.16%	4	261,168.24	0.14%
20.01% - 30.00%	7	767,105.09	0.39%	6	617,933.37	0.32%
30.01% - 40.00%	16	3,380,704.58	1.73%	17	3,480,296.57	1.82%
40.01% - 50.00%	29	6,065,151.50	3.10%	24	5,027,985.30	2.63%
50.01% - 60.00%	23	5,949,331.08	3.05%	26	6,692,768.17	3.50%
60.01% - 70.00%	81	21,099,192.40	10.80%	83	21,276,920.25	11.11%
70.01% - 80.00%	202	64,133,904.41	32.83%	207	65,773,890.28	34.35%
80.01% - 85.00%	177	59,246,256.98	30.33%	162	54,880,004.50	28.66%
85.01% - 90.00%	48	13,152,925.85	6.73%	46	13,404,261.57	7.00%
90.01% - 95.00%	46	15,355,108.15	7.86%	45	14,452,234.32	7.55%
95.01% - 100.00%	14	5,846,971.28	2.99%	12	5,252,615.06	2.74%
> 100.00%	-	-	0.00%	1	275,875.02	0.14%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>



## Distribution by Seasoning

Seasoning (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 3	-	-	0.00%	-	-	0.00%
4 - 6	-	-	0.00%	-	-	0.00%
7 - 9	1	30,804.63	0.02%	-	-	0.00%
10 - 12	-	-	0.00%	1	30,804.63	0.02%
13 - 15	-	-	0.00%	-	-	0.00%
16 - 18	50	16,230,258.25	8.31%	32	9,873,184.59	5.16%
19 - 21	66	19,581,606.22	10.02%	37	11,866,238.61	6.20%
22 - 24	143	42,830,349.80	21.92%	146	44,683,597.73	23.34%
25 - 27	127	41,316,607.23	21.15%	115	35,237,495.93	18.40%
28 - 30	268	75,366,085.08	38.58%	311	89,767,528.88	46.89%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>

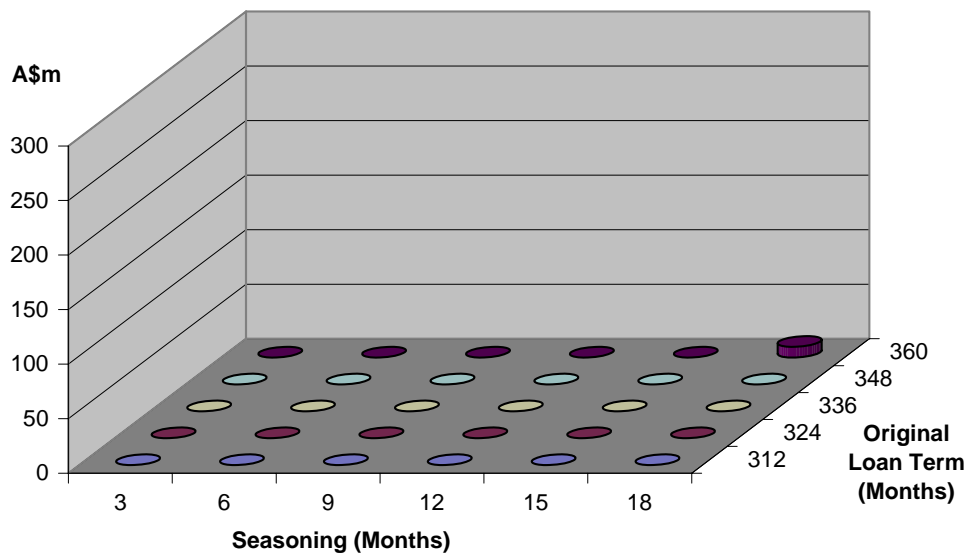
## Distribution by Original Loan Term

Original Loan Term (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 303	-	0.00	0.00%	-	0.00	0.00%
304 - 306	-	-	0.00%	-	-	0.00%
307 - 309	-	-	0.00%	-	-	0.00%
310 - 312	-	-	0.00%	-	-	0.00%
313 - 315	-	-	0.00%	-	-	0.00%
316 - 318	-	-	0.00%	-	-	0.00%
319 - 321	-	-	0.00%	-	-	0.00%
322 - 324	-	-	0.00%	-	-	0.00%
325 - 327	-	-	0.00%	-	-	0.00%
328 - 330	-	-	0.00%	-	-	0.00%
331 - 333	-	-	0.00%	-	-	0.00%
334 - 336	-	-	0.00%	-	-	0.00%
337 - 339	-	-	0.00%	-	-	0.00%
340 - 342	-	-	0.00%	-	-	0.00%
343 - 345	-	-	0.00%	-	-	0.00%
346 - 348	-	-	0.00%	-	-	0.00%
349 - 351	-	-	0.00%	-	-	0.00%
352 - 354	-	-	0.00%	-	-	0.00%
355 - 357	655	195,355,711.21	0.00%	-	-	0.00%
358 - 360	664	197,958,618.76	50.33%	642	191,458,850.37	100.00%
	<b>1,319</b>	<b>393,314,329.97</b>	<b>50.33%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>



**Distribution by Remaining Term:**

Remaining Term (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 303	-	-	0.00%	-	-	0.00%
304 - 306	-	-	0.00%	-	-	0.00%
307 - 309	-	-	0.00%	-	-	0.00%
310 - 312	-	-	0.00%	-	-	0.00%
313 - 315	-	-	0.00%	-	-	0.00%
316 - 318	-	-	0.00%	-	-	0.00%
319 - 321	-	-	0.00%	-	-	0.00%
322 - 324	-	-	0.00%	-	-	0.00%
325 - 327	-	-	0.00%	-	-	0.00%
328 - 330	40	10,583,844.65	0.00%	107	28,393,968.13	14.83%
331 - 333	228	64,782,240.43	0.00%	204	61,373,560.75	32.06%
334 - 336	127	41,316,607.23	21.15%	115	35,237,495.93	18.40%
337 - 339	143	42,830,349.80	21.92%	146	44,683,597.73	23.34%
340 - 342	66	19,581,606.22	10.02%	37	11,866,238.61	6.20%
343 - 345	50	16,230,258.25	8.31%	32	9,873,184.59	5.16%
346 - 348	-	-	0.00%	-	-	0.00%
349 - 351	-	-	0.00%	1	30,804.63	0.02%
352 - 354	1	30,804.63	0.02%	-	-	0.00%
355 - 357	-	-	0.00%	-	-	0.00%
358 - 360	-	-	0.00%	-	-	0.00%
<b>655</b>	<b>195,355,711.21</b>	<b>61.42%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	

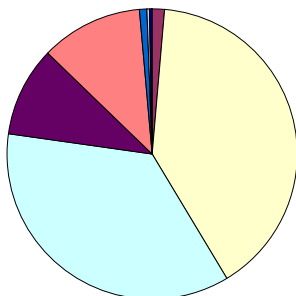




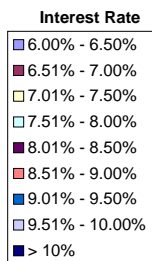
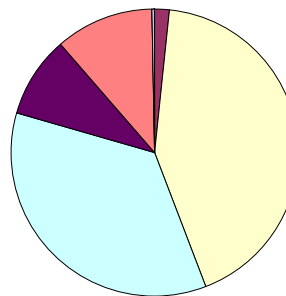
**Distribution by Interest Rate**

Interest Rate	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
6.00% - 6.50%	-	-	0.00%	-	-	0.00%
6.51% - 7.00%	9	3,268,471.54	1.67%	9	3,267,427.79	1.71%
7.01% - 7.50%	261	82,462,220.90	42.21%	256	81,335,886.68	42.48%
7.51% - 8.00%	235	68,821,335.91	35.23%	230	67,288,171.88	35.14%
8.01% - 8.50%	65	18,218,449.21	9.33%	65	18,020,077.51	9.41%
8.51% - 9.00%	76	21,586,754.11	11.05%	73	20,767,671.01	10.85%
9.01% - 9.50%	6	350,577.78	0.18%	6	338,419.29	0.18%
9.51% - 10.00%	1	302,005.36	0.15%	1	301,878.67	0.16%
> 10%	2	345,896.40	0.18%	2	139,317.54	0.07%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>

Number of Loans



Balance Outstanding

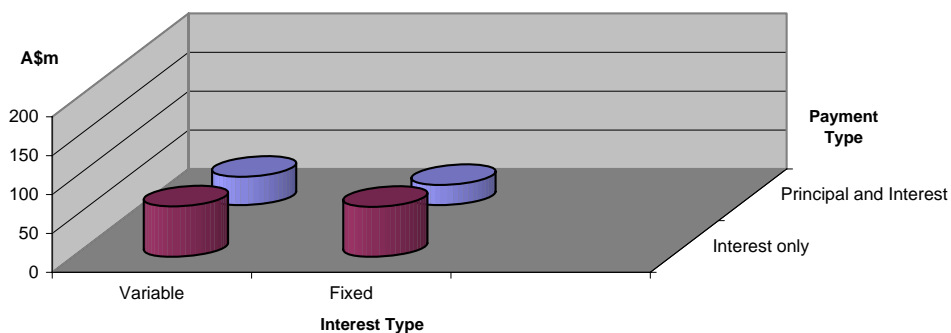


**Distribution by Repayment Types:**

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	237	63,880,114.92	32.70%	233	62,478,562.36	32.63%
Interest only	418	131,475,596.29	67.30%	409	128,980,288.01	67.37%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>

**Distribution by Interest Types:**

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	381	104,189,152.48	53.33%	371	101,333,993.28	52.93%
Fixed	274	91,166,558.73	46.67%	271	90,124,857.09	47.07%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>





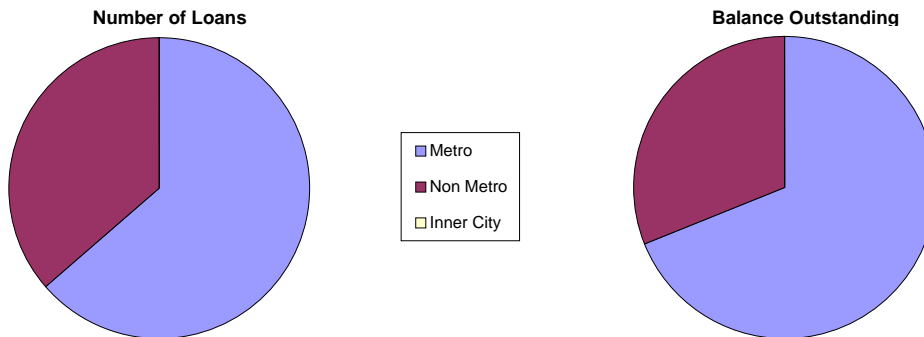
**Distribution by Mortgage Insurer**

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	10	3,100,235.58	1.59%	10	3,120,074.45	1.63%
GENWORTH	32	7,758,937.83	3.97%	31	7,566,747.25	3.95%
MGIC	613	184,496,537.80	94.44%	601	180,772,028.67	94.42%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>



**Distribution by Metro/Non-Metro**

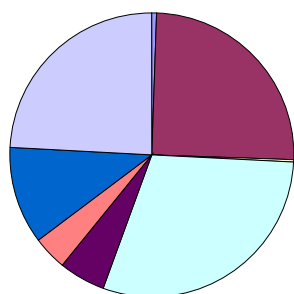
Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	384	134,181,067.33	68.69%	378	131,870,900.95	68.88%
Non Metro	221	61,174,643.88	31.31%	215	59,587,949.42	31.12%
Inner City	-	-	0.00%	-	-	0.00%
	<b>605</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>593</b>	<b>191,458,850.37</b>	<b>100.00%</b>



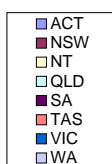
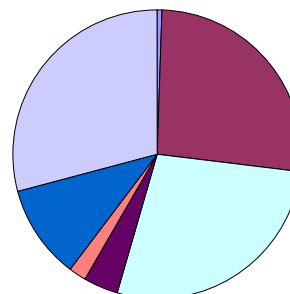
### Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	4	1,200,258.96	0.61%	4	1,204,829.52	0.63%
NSW	150	50,838,211.37	26.02%	148	50,348,547.22	26.30%
NT	1	252,139.48	0.13%	1	251,629.66	0.13%
QLD	184	55,406,582.73	28.36%	176	52,251,667.22	27.29%
SA	33	7,492,660.83	3.84%	32	7,502,216.30	3.92%
TAS	23	3,982,561.28	2.04%	23	3,982,509.69	2.08%
VIC	66	20,281,845.20	10.38%	65	20,143,057.57	10.52%
WA	144	55,901,451.35	28.62%	144	55,774,393.18	29.13%
	<b>605</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>593</b>	<b>191,458,850.37</b>	<b>100.00%</b>

Number of Loans



Balance Outstanding



### Distribution of Arrears

Days in Arrears	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0	630	185,954,682.97	95.19%	621	182,626,839.18	95.39%
1 - 30	18	6,733,635.89	3.45%	15	6,243,820.62	3.26%
31 - 60	4	1,241,925.63	0.64%	3	1,378,944.59	0.72%
61 - 90	3	1,425,466.72	0.73%	3	1,209,245.98	0.63%
>90	-	-	0.00%	-	-	0.00%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>

### Distribution by Product Type

Product Type	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Full Documentation	93	27,524,931.33	14.09%	93	27,334,703.03	14.28%
Low Documentation	538	162,540,748.64	83.20%	526	159,005,011.41	83.05%
No Documentation	24	5,290,031.24	2.71%	23	5,119,135.93	2.67%
	<b>655</b>	<b>195,355,711.21</b>	<b>100.00%</b>	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>

## Nautilus Trust No. 1 Series 2007-1

March 10, 2009

### Monthly Waterfall Calculation Report

Collection Period (start)	February 01, 2009
Collection Period (end)	February 28, 2009
Payment Period (start)	February 10, 2009
Payment Period (end)	March 10, 2009
Actual number of days in the Payment Period	28
BBSW	3.3500 %

#### A. OUTSTANDING NOTE ANALYSIS

##### Class A Notes

Number of Outstanding Notes	20,400
Margin for the Notes	0.6900 %
Interest Rate for the Notes	4.0400 %
Interest Accrued (i.e. due on next Payment Date)	455,736.00
Interest to be paid on next Payment Date	455,736.00
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	147,063,600.00
Opening Stated Amount	147,063,600.00
Principal Repayments to be made on next Payment Date	4,069,800.00
Charge Offs to be made on next Payment Date	0.00
Charge Offs to be reimbursed on next Payment Date	0.00
Carry over Charge Offs as of next Payment Date	0.00
Closing Invested Amount	142,993,800.00
Closing Stated Amount	142,993,800.00
Opening Principal Factor	0.72090000
Principal Paid Factor	0.01995000
Interest Paid Factor	0.00223400
Closing Principal Factor	0.70095000

#### B. Distribution of Principal Repayment Fund - Clause 1.12 of Supplementary Terms Notice

Amount available for Distribution	4,433,788.55
a) Principal Draw	363,873.03
b) Repayment of Further Advances and Redraws	0.00
c) Principal payment to Liquidity Noteholders	0.00
d) If Pro_Rata test is satisfied, pari passu payments towards reducing Class A, AB and B notes outstanding balance to zero	0.00
e) Principal payment to Class A Noteholders	4,069,800.00
f) Principal payment to Class AB Noteholders	0.00
g) Principal payment to Class B Noteholders	0.00
h) Principal payment to Class C Noteholders	0.00
i) Amount upto in aggregate to the subscription proceeds of the residual unit	0.00
j) (i) 50% of Surplus to Participation Unitholder A	0.00
j) (ii) 50% of Surplus to Participation Unitholder B	0.00