

**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 29-Feb-08

SUMMARY DATA

Aggregate Principal Balance	236,789,542.63
Number of Loans	786

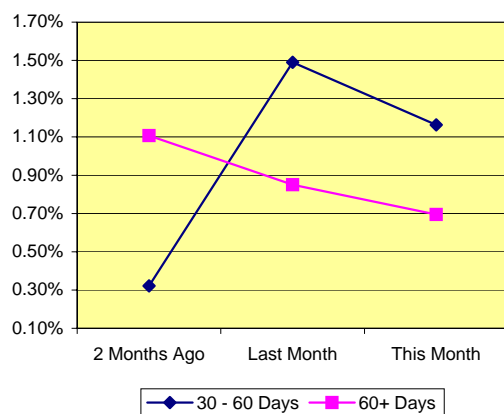
	Range		Average	Median
Principal Balance (A\$)	-1,472.73	- 1,336,752.80	301,258.96	273,413.46
Interest Rate	6.70%	- 10.34%	8.44% *	
Remaining Term (Months)	339.98	- 355.56	346.04	345.32
Original Balance (A\$)	10,812.00	- 1,336,752.80	317,537.04	280,131.18
Original Term (Months)	360.00	- 360.00	360.00	360.00
Current LVR	0.00%	- 99.66%	77.19% *	
Seasoning (Months)	4.44	- 20.02	13.96	14.68

* Weighted Average

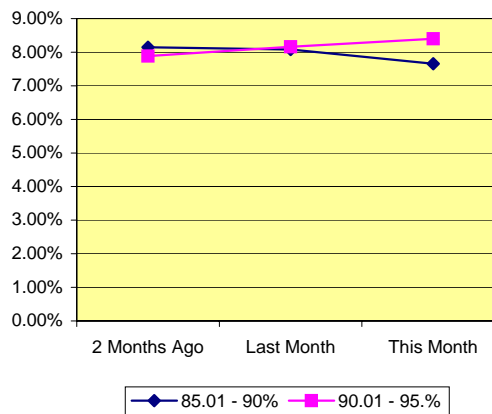
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	2,753,266.22	0.32%	1.49%	1.16%
60+ Days	1,645,125.29	1.11%	0.85%	0.69%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	74,256,337.18	31.93%	30.91%	31.36%
85.01 - 90%	18,129,418.62	8.15%	8.08%	7.66%
90.01 - 95.0%	19,890,600.23	7.88%	8.16%	8.40%
95.01%-100%	5,775,576.39	2.27%	2.22%	2.44%

% of Delinquent Loans



% of High LVR Loans

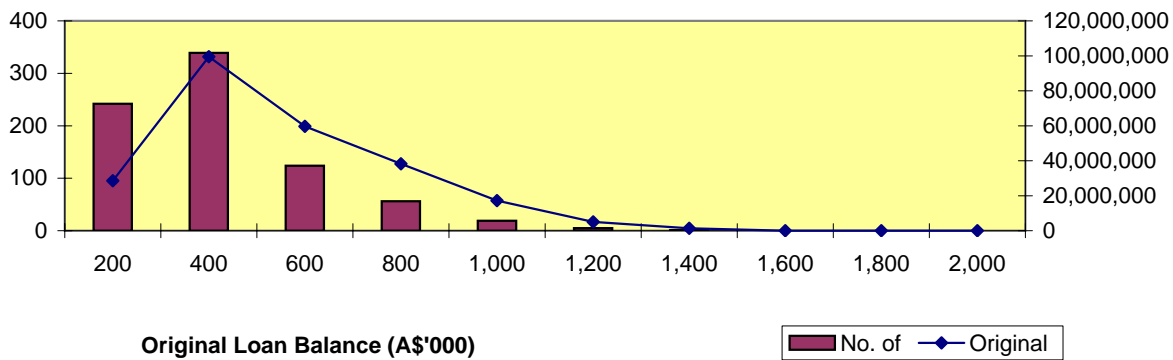




Distribution by Original Loan Balance

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	249	29,291,759.73	11.40%	242	28,552,752.21	11.44%
200,000.01 - 400,000.00	349	102,400,760.74	39.85%	339	99,503,497.08	39.87%
400,000.01 - 600,000.00	128	61,478,402.82	23.93%	124	59,695,550.79	23.92%
600,000.01 - 800,000.00	59	40,215,601.92	15.65%	56	38,257,881.67	15.33%
800,000.01 - 1,000,000.00	19	17,218,652.95	6.70%	19	17,218,652.95	6.90%
1,000,000.01 - 1,200,000.00	5	5,019,026.77	1.95%	5	5,019,026.77	2.01%
1,200,000.01 - 1,400,000.00	1	1,336,752.80	0.52%	1	1,336,752.80	0.54%
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%
	810	256,960,957.73	100.00%	786	249,584,114.27	100.00%

*Last Month

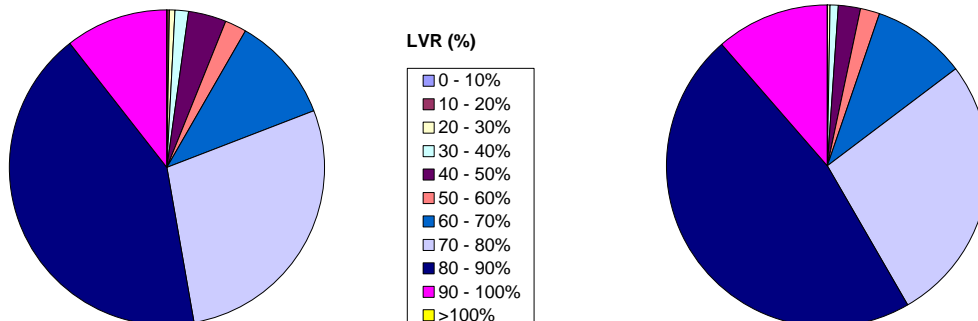


Distribution by Approval LVR

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%	3	231,727.43	0.10%	2	170,525.51	0.07%
20.01% - 30.00%	4	436,051.61	0.18%	4	436,887.32	0.18%
30.01% - 40.00%	13	2,440,437.24	1.00%	11	2,036,757.07	0.86%
40.01% - 50.00%	31	5,441,458.33	2.24%	30	5,414,904.70	2.29%
50.01% - 60.00%	19	4,586,274.32	1.88%	18	4,404,341.96	1.86%
60.01% - 70.00%	86	23,155,047.96	9.52%	85	22,253,730.38	9.40%
70.01% - 80.00%	229	65,562,210.93	26.95%	221	64,054,798.47	27.05%
80.01% - 90.00%	342	114,257,836.40	46.96%	332	110,731,885.02	46.76%
90.01% - 100.00%	83	27,197,038.03	11.18%	83	27,285,712.20	11.52%
> 100.00%	-	-	0.00%	-	-	0.00%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Number of Loans

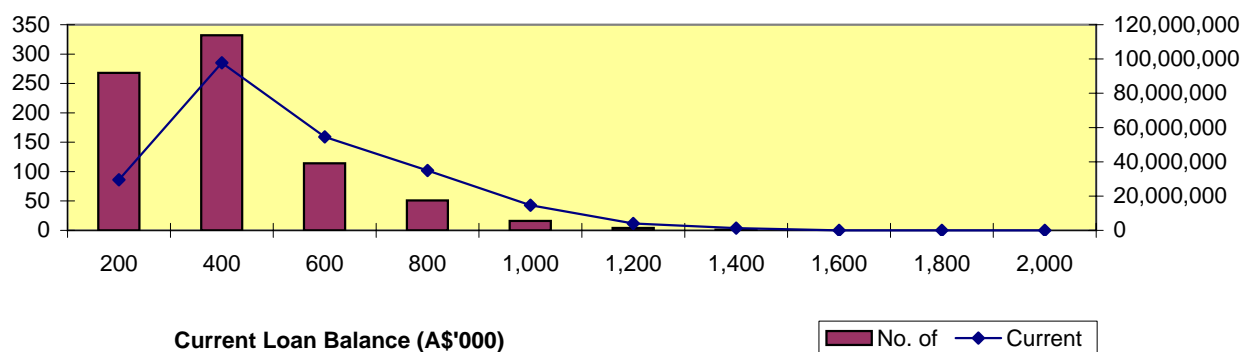
Balance Outstanding





Distribution by Current Loan Balance

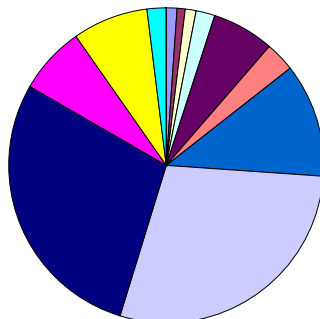
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01 - 200,000.00	277	30,243,809.97	12.43%	268	29,537,725.50	12.47%
200,000.01 - 400,000.00	339	99,590,124.39	40.93%	332	97,810,496.22	41.31%
400,000.01 - 600,000.00	121	57,866,073.43	23.78%	114	54,524,322.52	23.03%
600,000.01 - 800,000.00	52	35,614,601.89	14.64%	51	34,921,684.21	14.75%
800,000.01 - 1,000,000.00	17	15,642,779.00	6.43%	16	14,642,491.67	6.18%
1,000,000.01 - 1,200,000.00	3	3,013,940.77	1.24%	4	4,016,069.71	1.70%
1,200,000.01 - 1,400,000.00	1	1,336,752.80	0.55%	1	1,336,752.80	0.56%
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%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%



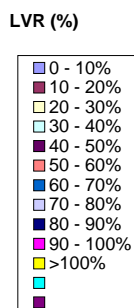
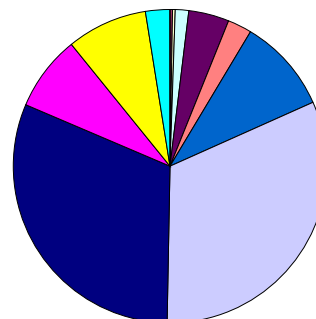
Distribution by Current LVR

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	7	7,040.93	0.00%	8	39,067.41	0.02%
10.01% - 20.00%	9	724,135.47	0.30%	8	602,350.72	0.25%
20.01% - 30.00%	10	852,223.19	0.35%	8	800,698.31	0.34%
30.01% - 40.00%	19	3,515,847.33	1.45%	16	2,835,194.49	1.20%
40.01% - 50.00%	52	10,667,598.87	4.38%	50	10,340,954.66	4.37%
50.01% - 60.00%	23	5,586,613.05	2.30%	24	5,881,672.40	2.48%
60.01% - 70.00%	95	24,600,261.66	10.11%	91	22,647,534.93	9.56%
70.01% - 80.00%	236	77,211,558.40	31.73%	226	75,590,137.29	31.92%
80.01% - 85.00%	226	75,203,812.90	30.91%	225	74,256,337.18	31.36%
85.01% - 90.00%	57	19,664,487.32	8.08%	53	18,129,418.62	7.66%
90.01% - 95.00%	62	19,864,245.83	8.16%	62	19,890,600.23	8.40%
95.01% - 100.00%	14	5,410,257.30	2.22%	15	5,775,576.39	2.44%
> 100.00%	-	-	0.00%	-	-	0.00%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Number of Loans



Balance Outstanding



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	51	17,115,540.35	7.03%	28	9,115,690.23	3.85%
7 - 9	95	30,056,402.63	12.35%	45	13,830,008.40	5.84%
10 - 12	191	57,105,259.07	23.47%	200	63,220,562.15	26.70%
13 - 15	143	45,449,579.15	18.68%	136	42,195,839.78	17.82%
16 - 18	284	81,631,869.43	33.55%	247	73,187,959.03	30.91%
19 - 21	46	11,949,431.62	4.91%	130	35,239,483.04	14.88%
22 - 24	-	-	0.00%	-	-	0.00%
25 - 27	-	-	0.00%	-	-	0.00%
28 - 30	-	-	0.00%	-	-	0.00%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

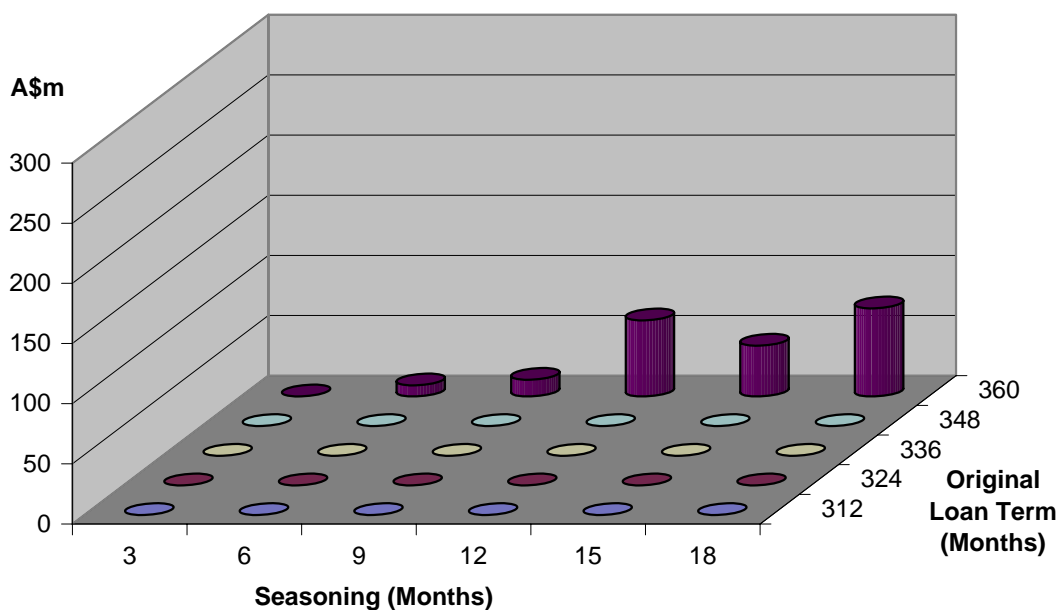
Distribution by Original Loan Term

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	1	15,300.00	0.01%	-	-	0.00%
352 - 354	-	-	0.00%	-	-	0.00%
355 - 357	-	-	0.00%	-	-	0.00%
358 - 360	809	243,292,782.25	99.99%	786	236,789,542.63	100.00%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%



Distribution by Remaining Term:

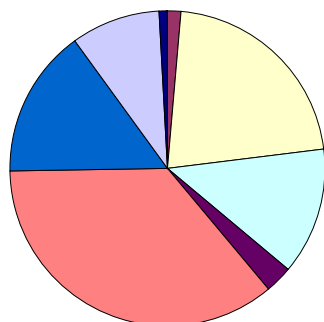
Remaining Term (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 303	-	-	0.00%	-	-	0.00%
304 - 306	-	-	0.00%	-	-	0.00%
307 - 309	-	-	0.00%	-	-	0.00%
310 - 312	-	-	0.00%	-	-	0.00%
313 - 315	-	-	0.00%	-	-	0.00%
316 - 318	-	-	0.00%	-	-	0.00%
319 - 321	-	-	0.00%	-	-	0.00%
322 - 324	-	-	0.00%	-	-	0.00%
325 - 327	-	-	0.00%	-	-	0.00%
328 - 330	-	-	0.00%	-	-	0.00%
331 - 333	-	-	0.00%	-	-	0.00%
334 - 336	-	-	0.00%	-	-	0.00%
337 - 339	1	15,300.00	0.01%	-	-	0.00%
340 - 342	46	11,949,431.62	4.91%	130	35,239,483.04	14.88%
343 - 345	284	81,631,869.43	33.55%	247	73,187,959.03	30.91%
346 - 348	152	48,953,625.88	20.12%	137	42,333,868.36	17.88%
349 - 351	181	53,585,912.34	22.02%	199	63,082,533.57	26.64%
352 - 354	95	30,056,402.63	12.35%	45	13,830,008.40	5.84%
355 - 357	51	17,115,540.35	7.03%	28	9,115,690.23	3.85%
358 - 360	-	-	0.00%	-	-	0.00%
TOTAL	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%



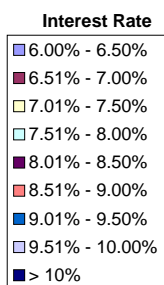
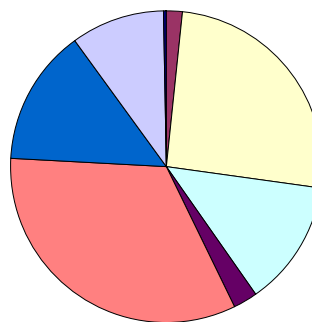
Distribution by Interest Rate

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%	10	4,038,758.54	1.66%	10	4,026,704.92	1.70%
7.01% - 7.50%	170	58,923,280.65	24.22%	171	60,462,253.78	25.53%
7.51% - 8.00%	108	33,592,630.85	13.81%	102	30,880,086.50	13.04%
8.01% - 8.50%	48	13,440,207.05	5.52%	23	5,967,308.08	2.52%
8.51% - 9.00%	331	94,820,279.10	38.97%	282	77,906,083.42	32.90%
9.01% - 9.50%	87	22,515,035.75	9.25%	120	34,122,540.50	14.41%
9.51% - 10.00%	54	15,824,477.57	6.50%	72	22,889,254.78	9.67%
> 10%	2	153,412.74	0.06%	6	535,310.65	0.23%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Number of Loans



Balance Outstanding

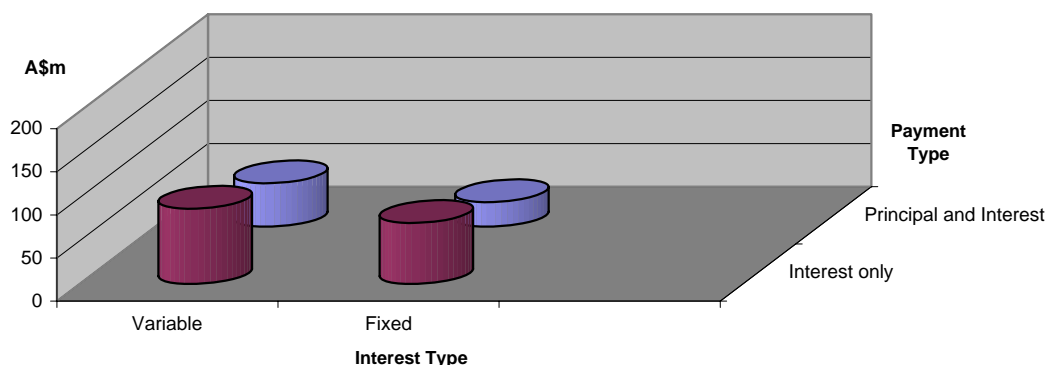


Distribution by Repayment Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	309	82,163,145.03	33.77%	298	78,836,698.95	33.29%
Interest only	501	161,144,937.22	66.23%	488	157,952,843.68	66.71%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Distribution by Interest Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	506	143,183,566.17	58.85%	485	137,585,223.63	58.10%
Fixed	304	100,124,516.08	41.15%	301	99,204,319.00	41.90%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

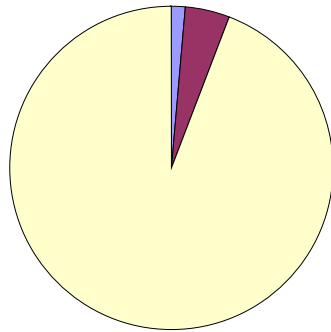




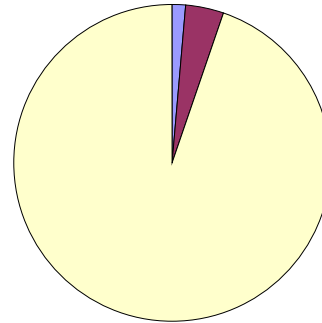
Distribution by Mortgage Insurer

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	11	2,945,173.03	1.21%	11	2,960,384	1.25%
GENWORTH	34	9,454,384.08	3.89%	34	9,457,956	3.99%
MGIC	765	230,908,525.14	94.90%	741	224,371,202	94.76%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Number of Loans



Balance Outstanding

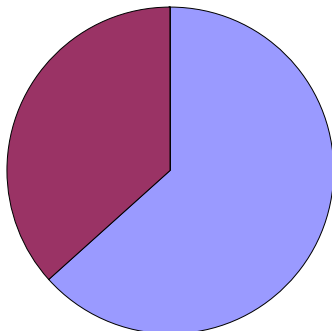


■ PMI
■ GENWORTH

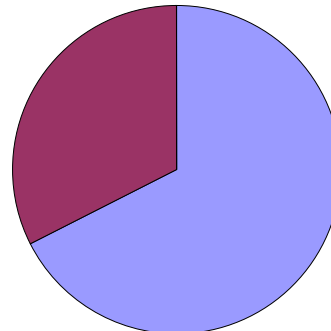
Distribution by Metro/Non-Metro

Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	470	165,050,662.03	67.84%	453	159,804,632.61	67.49%
Non Metro	275	78,257,420.22	32.16%	263	76,984,910.02	32.51%
Inner City	-	-	0.00%	-	-	0.00%
	745	243,308,082.25	100.00%	716	236,789,542.63	100.00%

Number of Loans



Balance Outstanding

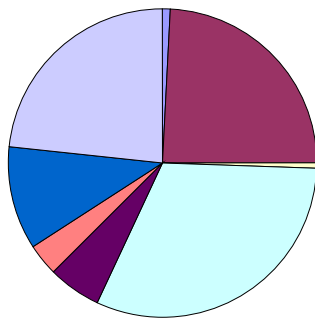


■ Metro
■ Non Metro
■ Inner City

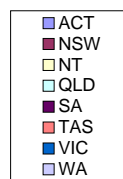
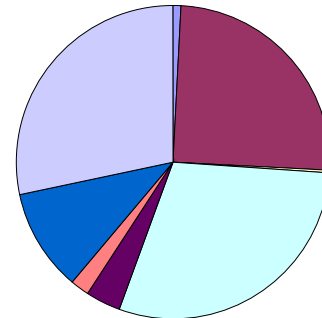
Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	6	1,884,406.84	0.77%	6	1,893,529.51	0.80%
NSW	178	61,122,726.94	25.12%	173	59,163,426.30	24.99%
NT	3	1,089,098.80	0.45%	3	1,089,012.29	0.46%
QLD	236	71,212,276.11	29.27%	226	69,512,210.17	29.36%
SA	41	9,257,212.68	3.80%	39	8,616,746.41	3.64%
TAS	26	4,598,118.86	1.89%	25	4,395,930.56	1.86%
VIC	78	25,425,277.29	10.45%	77	25,183,307.05	10.64%
WA	177	68,718,964.72	28.24%	167	66,935,380.34	28.27%
	745	243,308,082.25	100.00%	716	236,789,542.63	100.00%

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	756	226,122,055.13	92.94%	749	224,554,743.91
1 - 30	36	11,491,417.39	4.72%	23	7,836,407.21	3.31%
31 - 60	12	3,621,417.20	1.49%	8	2,753,266.22	1.16%
61 - 90	1	451,031.90	0.19%	4	966,724.97	0.41%
>90	5	1,622,160.63	0.67%	2	678,400.32	0.29%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Distribution by Product Type

Product Type	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Full Documentation	113	31,319,753.98	12.87%	109	30,960,808.92	13.08%
Low Documentation	665	204,057,660.57	83.87%	645	197,872,637.17	83.56%
No Documentation	32	7,930,667.70	3.26%	32	7,956,096.54	3.36%
	810	243,308,082.25	100.00%	786	236,789,542.63	100.00%

Nautilus Trust No. 1 Series 2007-1

March 10, 2008

Monthly Waterfall Calculation Report

Collection Period (start)	February 01, 2008
Collection Period (end)	February 29, 2008
Payment Period (start)	February 11, 2008
Payment Period (end)	March 10, 2008
Actual number of days in the Payment Period	28
BBSW	7.2650 %

A. OUTSTANDING NOTE ANALYSIS

Class A Notes

Number of Outstanding Notes	20,400
Margin for the Notes	0.6900 %
Interest Rate for the Notes	7.9550 %
Interest Accrued (i.e. due on next Payment Date)	1,189,524.00
Interest to be paid on next Payment Date	1,189,524.00
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	195,454,440.00
Opening Stated Amount	195,454,440.00
Principal Repayments to be made on next Payment Date	6,611,436.00
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	188,843,004.00
Closing Stated Amount	188,843,004.00
Opening Principal Factor	0.95811000
Principal Paid Factor	0.03240900
Interest Paid Factor	0.00583100
Closing Principal Factor	0.92570100

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

Amount available for Distribution	7,157,195.46
a) Principal Draw	545,588.03
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	6,611,436.00
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