

**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 30-Apr-09

SUMMARY DATA

Aggregate Principal Balance	181,863,463.90
Number of Loans	609

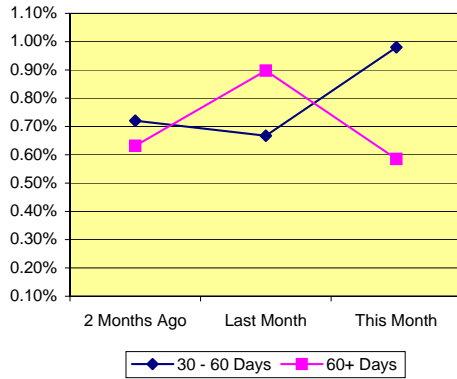
	Range	Average	Median
Principal Balance (A\$)	-488.39 - 1,080,000.00	298,626.38	271,425.07
Interest Rate	5.94% - 10.59%	7.48% *	
Remaining Term (Months)	325.97 - 348.16	332.07	331.23
Original Balance (A\$)	10,812.00 - 1,336,752.80	323,583.73	291,461.75
Original Term (Months)	360.00 - 360.00	360.00	360.00
Current LVR	0.00% - 99.93%	77.08% *	
Seasoning (Months)	11.84 - 34.03	27.93	28.77

* Weighted Average

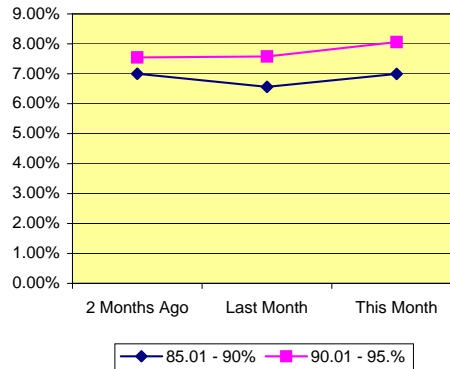
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,782,559.00	0.72%	0.67%	0.98%
60+ Days	1,064,437.94	0.63%	0.90%	0.59%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	50,368,514.94	28.66%	27.02%	27.70%
85.01 - 90%	12,723,590.88	7.00%	6.56%	7.00%
90.01 - 95.5%	14,656,468.96	7.55%	7.58%	8.06%
95.01%-100%	5,523,772.16	2.74%	2.98%	3.04%

% of Delinquent Loans



% of High LVR Loans

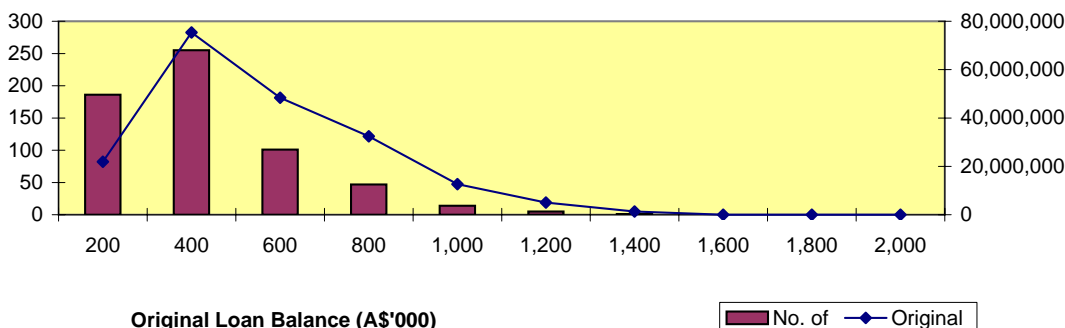




Distribution by Original Loan Balance

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	187	21,941,242.55	10.91%	186	21,891,242.55	11.11%
200,000.01 - 400,000.00	264	78,138,459.83	38.87%	255	75,399,474.72	38.26%
400,000.01 - 600,000.00	102	48,901,797.35	24.32%	101	48,351,847.35	24.54%
600,000.01 - 800,000.00	48	33,075,451.48	16.45%	47	32,436,389.48	16.46%
800,000.01 - 1,000,000.00	14	12,627,757.21	6.28%	14	12,627,757.21	6.41%
1,000,000.01 - 1,200,000.00	5	5,019,026.77	2.50%	5	5,019,026.77	2.55%
1,200,000.01 - 1,400,000.00	1	1,336,752.80	0.66%	1	1,336,752.80	0.68%
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%
	621	201,040,487.99	100.00%	609	197,062,490.88	100.00%

*Last Month

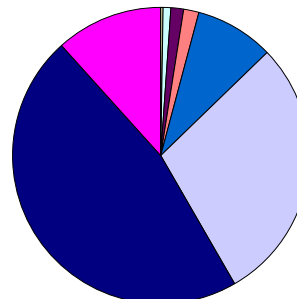
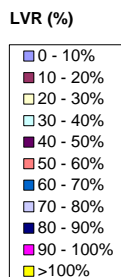
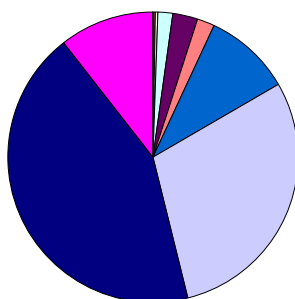


Distribution by Approval LVR

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%	1	106,791.29	0.06%	1	106,729.17	0.06%
20.01% - 30.00%	3	312,496.21	0.17%	3	312,141.27	0.17%
30.01% - 40.00%	9	1,439,955.03	0.78%	9	1,441,150.31	0.79%
40.01% - 50.00%	18	2,795,162.31	1.51%	18	2,792,806.82	1.54%
50.01% - 60.00%	13	3,262,053.22	1.76%	12	3,046,906.89	1.68%
60.01% - 70.00%	59	15,545,819.21	8.38%	59	15,342,605.88	8.44%
70.01% - 80.00%	184	54,373,335.02	29.32%	179	52,821,862.15	29.04%
80.01% - 90.00%	269	86,588,583.44	46.69%	264	84,994,200.27	46.74%
90.01% - 100.00%	65	21,023,168.84	11.34%	64	21,005,061.14	11.55%
> 100.00%	-	-	0.00%	-	-	0.00%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Number of Loans

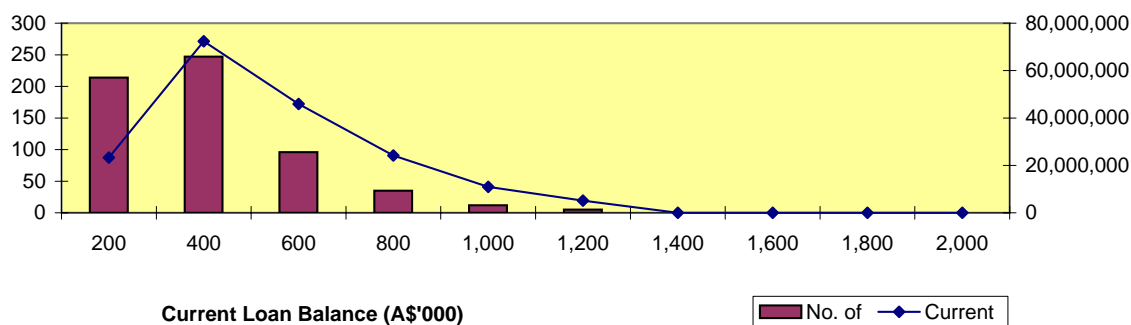
Balance Outstanding





Distribution by Current Loan Balance

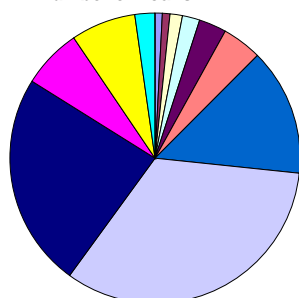
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01 - 200,000.00	219	23,776,235.43	12.82%	214	23,321,893.14	12.82%
200,000.01 - 400,000.00	252	74,086,154.26	39.95%	247	72,398,970.54	39.81%
400,000.01 - 600,000.00	96	46,065,672.17	24.84%	96	45,930,437.59	25.26%
600,000.01 - 800,000.00	37	25,454,923.25	13.73%	35	24,139,806.11	13.27%
800,000.01 - 1,000,000.00	12	10,963,502.84	5.91%	12	10,970,304.90	6.03%
1,000,000.01 - 1,200,000.00	5	5,100,876.62	2.75%	5	5,102,051.62	2.81%
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%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%



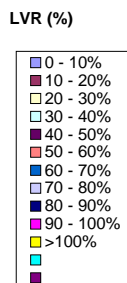
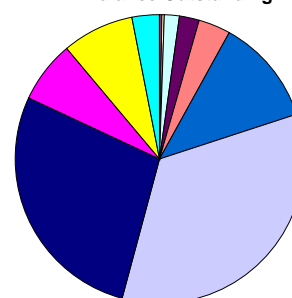
Distribution by Current LVR

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	7	64,196.64	0.03%	5	51,910.49	0.03%
10.01% - 20.00%	5	283,925.03	0.15%	5	284,822.00	0.16%
20.01% - 30.00%	6	609,468.57	0.33%	8	763,246.65	0.42%
30.01% - 40.00%	14	3,145,074.30	1.70%	12	2,917,941.21	1.60%
40.01% - 50.00%	24	4,911,073.49	2.65%	19	3,938,996.83	2.17%
50.01% - 60.00%	24	6,136,402.37	3.31%	27	6,641,107.52	3.65%
60.01% - 70.00%	82	21,000,499.33	11.32%	86	21,824,682.87	12.00%
70.01% - 80.00%	218	67,442,883.37	36.37%	203	62,168,409.39	34.18%
80.01% - 85.00%	144	50,107,741.74	27.02%	146	50,368,514.94	27.70%
85.01% - 90.00%	41	12,167,735.58	6.56%	41	12,723,590.88	7.00%
90.01% - 95.00%	43	14,050,448.10	7.58%	44	14,656,468.96	8.06%
95.01% - 100.00%	13	5,527,916.05	2.98%	13	5,523,772.16	3.04%
> 100.00%	-	-	0.00%	-	-	0.00%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Number of Loans



Balance Outstanding





Distribution by Seasoning

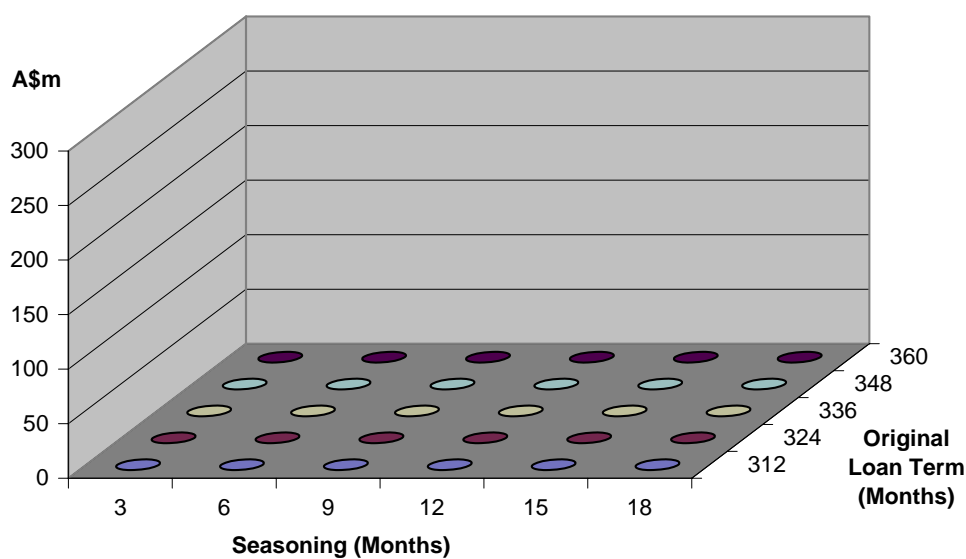
Seasoning (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 3	-	-	0.00%	-	-	0.00%
4 - 6	-	-	0.00%	-	-	0.00%
7 - 9	-	-	0.00%	-	-	0.00%
10 - 12	1	30,804.63	0.02%	1	30,804.63	0.02%
13 - 15	-	-	0.00%	-	-	0.00%
16 - 18	6	2,091,505.13	1.13%	-	-	0.00%
19 - 21	56	18,304,736.81	9.87%	49	16,431,341.95	9.03%
22 - 24	91	28,220,323.63	15.22%	66	19,940,692.40	10.96%
25 - 27	128	38,350,983.24	20.68%	131	38,613,115.51	21.23%
28 - 30	339	98,449,011.13	53.09%	362	106,847,509.41	58.75%
	621	185,447,364.57	100.00%	609	181,863,463.90	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	-	-	0.00%	-	-	0.00%
352 - 354	-	-	0.00%	-	-	0.00%
355 - 357	-	-	0.00%	-	-	0.00%
358 - 360	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Distribution by Remaining Term:

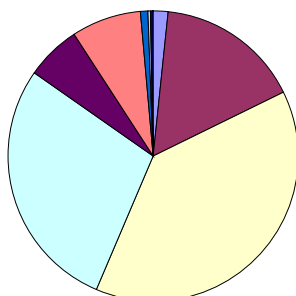
Remaining Term (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 303	-	-	0.00%	-	-	0.00%
304 - 306	-	-	0.00%	-	-	0.00%
307 - 309	-	-	0.00%	-	-	0.00%
310 - 312	-	-	0.00%	-	-	0.00%
313 - 315	-	-	0.00%	-	-	0.00%
316 - 318	-	-	0.00%	-	-	0.00%
319 - 321	-	-	0.00%	-	-	0.00%
322 - 324	-	-	0.00%	-	-	0.00%
325 - 327	2	465,337.20	0.00%	33	8,362,118.06	4.60%
328 - 330	192	53,141,332.05	0.00%	217	61,526,933.82	33.83%
331 - 333	145	44,842,341.88	0.00%	112	36,958,457.53	20.32%
334 - 336	128	38,350,983.24	20.68%	131	38,613,115.51	21.23%
337 - 339	91	28,220,323.63	15.22%	66	19,940,692.40	10.96%
340 - 342	56	18,304,736.81	9.87%	49	16,431,341.95	9.03%
343 - 345	6	2,091,505.13	1.13%	-	-	0.00%
346 - 348	-	-	0.00%	-	-	0.00%
349 - 351	1	30,804.63	0.02%	1	30,804.63	0.02%
352 - 354	-	-	0.00%	-	-	0.00%
355 - 357	-	-	0.00%	-	-	0.00%
358 - 360	-	-	0.00%	-	-	0.00%
621	185,447,364.57	46.91%	609	181,863,463.90	100.00%	



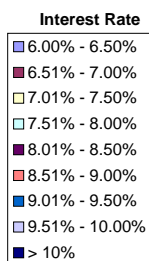
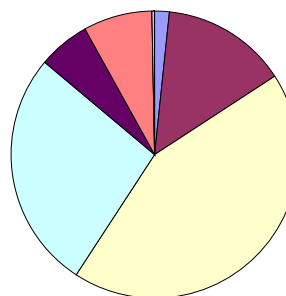
Distribution by Interest Rate

Interest Rate	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
6.00% - 6.50%	-	-	0.00%	10	2,806,735.97	1.54%
6.51% - 7.00%	9	3,264,367.70	1.76%	98	25,863,444.18	14.22%
7.01% - 7.50%	253	79,942,108.13	43.11%	235	78,888,260.43	43.38%
7.51% - 8.00%	217	63,400,489.26	34.19%	173	48,971,346.27	26.93%
8.01% - 8.50%	61	17,443,731.48	9.41%	38	10,659,038.54	5.86%
8.51% - 9.00%	72	20,644,061.86	11.13%	47	14,011,892.23	7.70%
9.01% - 9.50%	6	338,009.97	0.18%	5	248,281.74	0.14%
9.51% - 10.00%	1	301,503.08	0.16%	1	301,371.45	0.17%
> 10%	2	113,093.09	0.06%	2	113,093.09	0.06%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Number of Loans



Balance Outstanding

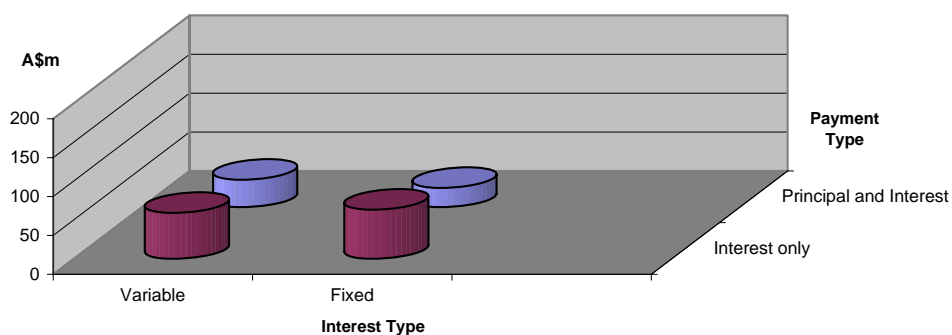


Distribution by Repayment Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	227	60,764,235.22	32.77%	224	59,861,480.82	32.92%
Interest only	394	124,683,129.35	67.23%	385	122,001,983.08	67.08%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Distribution by Interest Types:

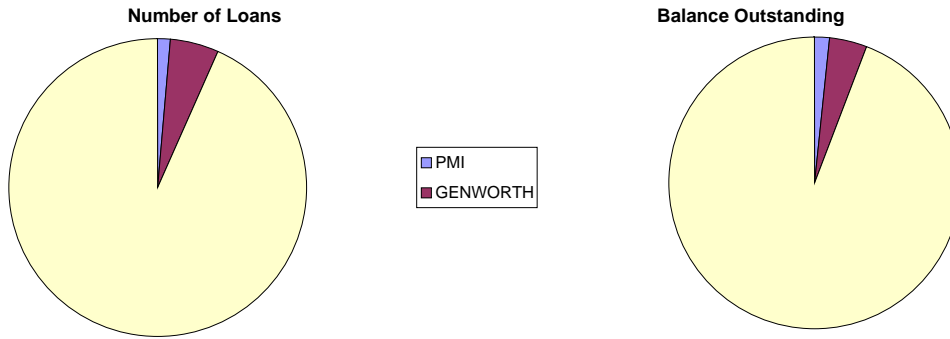
Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	355	97,300,566.93	52.47%	344	94,109,708.09	51.75%
Fixed	266	88,146,797.64	47.53%	265	87,753,755.81	48.25%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%





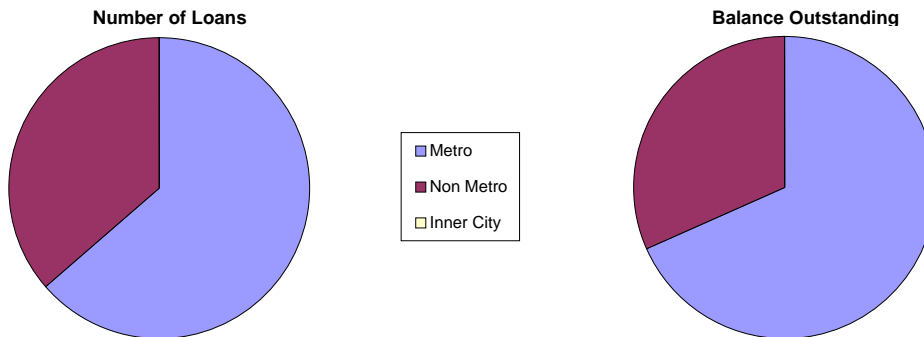
Distribution by Mortgage Insurer

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	10	3,110,081.84	1.68%	9	2,892,995.92	1.59%
GENWORTH	31	7,683,661.45	4.14%	31	7,724,310.74	4.25%
MGIC	580	174,653,621.28	94.18%	569	171,246,157.24	94.16%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%



Distribution by Metro/Non-Metro

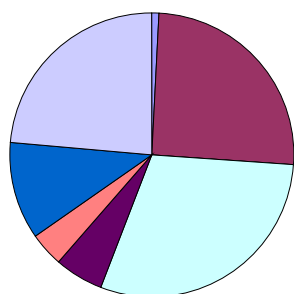
Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	368	126,708,132.45	68.33%	361	124,465,007.45	68.44%
Non Metro	213	58,739,232.12	31.67%	207	57,398,456.45	31.56%
Inner City	-	-	0.00%	-	-	0.00%
	581	185,447,364.57	100.00%	568	181,863,463.90	100.00%



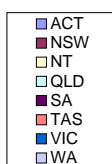
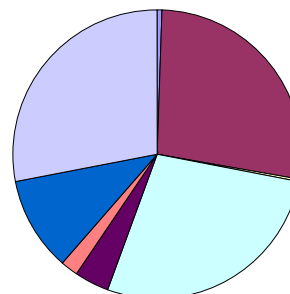
Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	4	1,204,547.64	0.65%	4	1,206,460.34	0.66%
NSW	145	49,381,894.83	26.63%	144	49,369,669.60	27.15%
NT	1	250,954.69	0.14%	1	250,436.37	0.14%
QLD	175	51,816,228.59	27.94%	168	50,099,471.93	27.55%
SA	32	7,356,949.74	3.97%	31	7,029,535.10	3.87%
TAS	23	3,720,880.19	2.01%	23	3,719,199.66	2.05%
VIC	63	19,240,525.94	10.38%	63	19,238,565.95	10.58%
WA	138	52,475,382.95	28.30%	134	50,950,124.95	28.02%
	581	185,447,364.57	100.00%	568	181,863,463.90	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	602	176,335,509.82	95.09%	590	173,439,881.38	95.37%
1 - 30	14	6,209,280.96	3.35%	13	5,576,585.58	3.07%
31 - 60	2	1,237,950.93	0.67%	4	1,782,559.00	0.98%
61 - 90	2	1,341,984.25	0.72%	1	740,256.00	0.41%
>90	1	322,638.61	0.17%	1	324,181.94	0.18%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Distribution by Product Type

Product Type	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Full Documentation	92	27,121,216.73	14.62%	91	27,105,862.79	14.90%
Low Documentation	506	153,206,301.28	82.61%	496	150,130,485.74	82.55%
No Documentation	23	5,119,846.56	2.76%	22	4,627,115.37	2.54%
	621	185,447,364.57	100.00%	609	181,863,463.90	100.00%

Nautilus Trust No. 1 Series 2007-1

May 11, 2009

Monthly Waterfall Calculation Report

Collection Period (start)	April 01, 2009
Collection Period (end)	April 30, 2009
Payment Period (start)	April 14, 2009
Payment Period (end)	May 11, 2009
Actual number of days in the Payment Period	27
BBSW	3.1667 %

A. OUTSTANDING NOTE ANALYSIS

Class A Notes

Number of Outstanding Notes	20,400
Margin for the Notes	0.6900 %
Interest Rate for the Notes	3.8567 %
Interest Accrued (i.e. due on next Payment Date)	391,068.00
Interest to be paid on next Payment Date	391,068.00
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	137,089,224.00
Opening Stated Amount	137,089,224.00
Principal Repayments to be made on next Payment Date	3,825,612.00
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	133,263,612.00
Closing Stated Amount	133,263,612.00
Opening Principal Factor	0.67200600
Principal Paid Factor	0.01875300
Interest Paid Factor	0.00191700
Closing Principal Factor	0.65325300

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

Amount available for Distribution	4,235,773.45
a) Principal Draw	410,080.00
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	3,825,612.00
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