

**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 31-Mar-09

**SUMMARY DATA**

Aggregate Principal Balance	185,447,364.57
Number of Loans	621

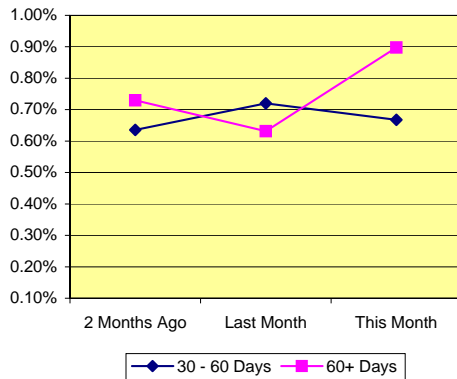
	Range	Average	Median
Principal Balance (A\$)	-378.59 - 1,080,000.00	298,627.00	272,075.00
Interest Rate	6.70% - 10.59%	7.73% *	
Remaining Term (Months)	326.96 - 349.15	333.09	332.25
Original Balance (A\$)	10,812.00 - 1,336,752.80	323,736.70	294,151.00
Original Term (Months)	360.00 - 360.00	360.00	360.00
Current LVR	0.00% - 99.91%	76.94% *	
Seasoning (Months)	10.85 - 33.04	26.91	27.75

\* Weighted Average

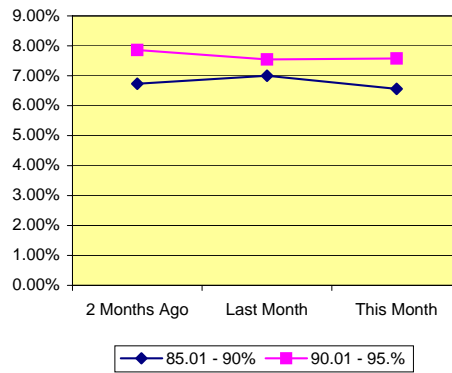
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,237,950.93	0.64%	0.72%	0.67%
60+ Days	1,664,622.86	0.73%	0.63%	0.90%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	50,107,741.74	30.33%	28.66%	27.02%
85.01 - 90%	12,167,735.58	6.73%	7.00%	6.56%
90.01 - 95.01	14,050,448.10	7.86%	7.55%	7.58%
95.01-100%	5,527,916.05	2.99%	2.74%	2.98%

**% of Delinquent Loans**



**% of High LVR Loans**

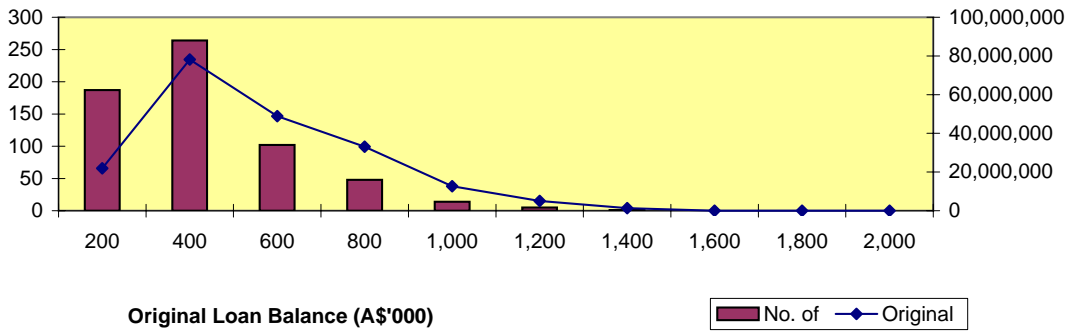




**Distribution by Original Loan Balance**

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	192	22,693,782.42	10.93%	187	21,941,242.55	10.91%
200,000.01 - 400,000.00	274	80,928,052.55	38.98%	264	78,138,459.83	38.87%
400,000.01 - 600,000.00	107	51,356,695.35	24.73%	102	48,901,797.35	24.32%
600,000.01 - 800,000.00	49	33,677,694.48	16.22%	48	33,075,451.48	16.45%
800,000.01 - 1,000,000.00	14	12,627,757.21	6.08%	14	12,627,757.21	6.28%
1,000,000.01 - 1,200,000.00	5	5,019,026.77	2.42%	5	5,019,026.77	2.50%
1,200,000.01 - 1,400,000.00	1	1,336,752.80	0.64%	1	1,336,752.80	0.66%
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>642</b>	<b>207,639,761.58</b>	<b>100.00%</b>	<b>621</b>	<b>201,040,487.99</b>	<b>100.00%</b>

\*Last Month

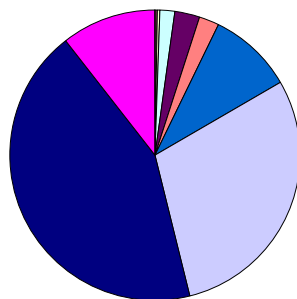


**Distribution by Approval LVR**

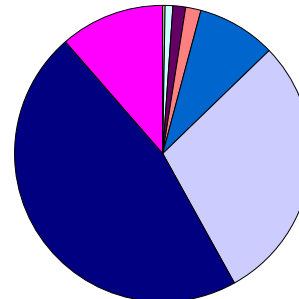
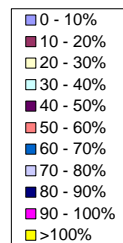
LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	-	-	0.00%	-	-	0.00%
10.01% - 20.00%	1	106,915.34	0.06%	1	106,791.29	0.06%
20.01% - 30.00%	3	313,003.28	0.16%	3	312,496.21	0.17%
30.01% - 40.00%	9	1,444,366.23	0.75%	9	1,439,955.03	0.78%
40.01% - 50.00%	21	3,455,549.47	1.80%	18	2,795,162.31	1.51%
50.01% - 60.00%	13	3,270,719.92	1.71%	13	3,262,053.22	1.76%
60.01% - 70.00%	59	15,458,203.07	8.07%	59	15,545,819.21	8.38%
70.01% - 80.00%	186	55,499,338.66	28.99%	184	54,373,335.02	29.32%
80.01% - 90.00%	285	90,840,777.80	47.45%	269	86,588,583.44	46.69%
90.01% - 100.00%	65	21,069,976.60	11.00%	65	21,023,168.84	11.34%
> 100.00%	-	-	0.00%	-	-	0.00%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>

Number of Loans

Balance Outstanding



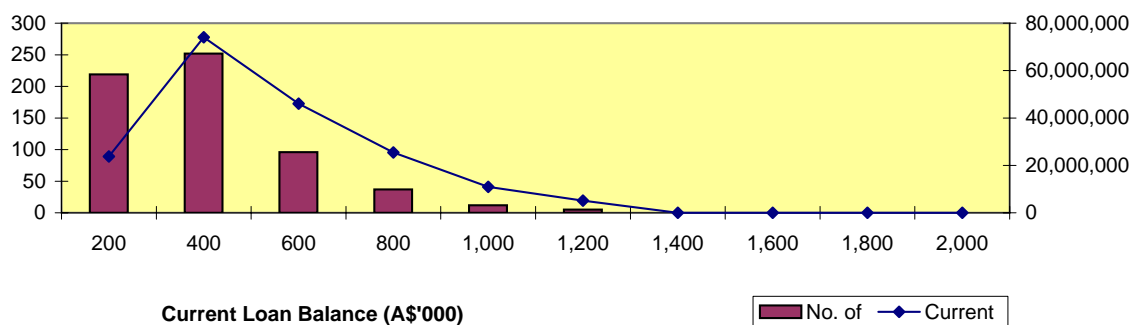
LVR (%)





**Distribution by Current Loan Balance**

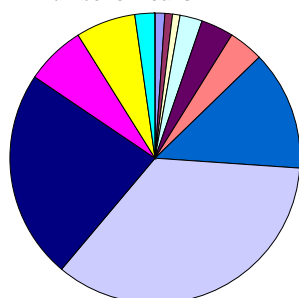
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01 - 200,000.00	226	24,626,718.80	12.86%	219	23,776,235.43	12.82%
200,000.01 - 400,000.00	261	76,344,731.48	39.88%	252	74,086,154.26	39.95%
400,000.01 - 600,000.00	97	46,412,719.05	24.24%	96	46,065,672.17	24.84%
600,000.01 - 800,000.00	41	28,004,599.56	14.63%	37	25,454,923.25	13.73%
800,000.01 - 1,000,000.00	12	10,969,204.86	5.73%	12	10,963,502.84	5.91%
1,000,000.01 - 1,200,000.00	5	5,100,876.62	2.66%	5	5,100,876.62	2.75%
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>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>



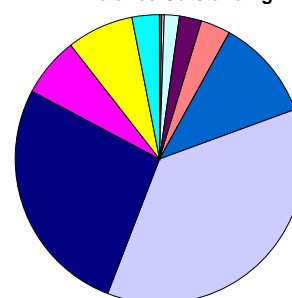
**Distribution by Current LVR**

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	9	62,897.72	0.03%	7	64,196.64	0.03%
10.01% - 20.00%	4	261,168.24	0.14%	5	283,925.03	0.15%
20.01% - 30.00%	6	617,933.37	0.32%	6	609,468.57	0.33%
30.01% - 40.00%	17	3,480,296.57	1.82%	14	3,145,074.30	1.70%
40.01% - 50.00%	24	5,027,985.30	2.63%	24	4,911,073.49	2.65%
50.01% - 60.00%	26	6,692,768.17	3.50%	24	6,136,402.37	3.31%
60.01% - 70.00%	83	21,276,920.25	11.11%	82	21,000,499.33	11.32%
70.01% - 80.00%	207	65,773,890.28	34.35%	218	67,442,883.37	36.37%
80.01% - 85.00%	162	54,880,004.50	28.66%	144	50,107,741.74	27.02%
85.01% - 90.00%	46	13,404,261.57	7.00%	41	12,167,735.58	6.56%
90.01% - 95.00%	45	14,452,234.32	7.55%	43	14,050,448.10	7.58%
95.01% - 100.00%	12	5,252,615.06	2.74%	13	5,527,916.05	2.98%
> 100.00%	1	275,875.02	0.14%	-	-	0.00%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>

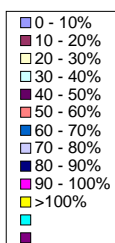
Number of Loans



Balance Outstanding



LVR (%)





### 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	32	9,873,184.59	5.16%	6	2,091,505.13	1.13%
19 - 21	37	11,866,238.61	6.20%	56	18,304,736.81	9.87%
22 - 24	146	44,683,597.73	23.34%	91	28,220,323.63	15.22%
25 - 27	115	35,237,495.93	18.40%	128	38,350,983.24	20.68%
28 - 30	311	89,767,528.88	46.89%	339	98,449,011.13	53.09%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>

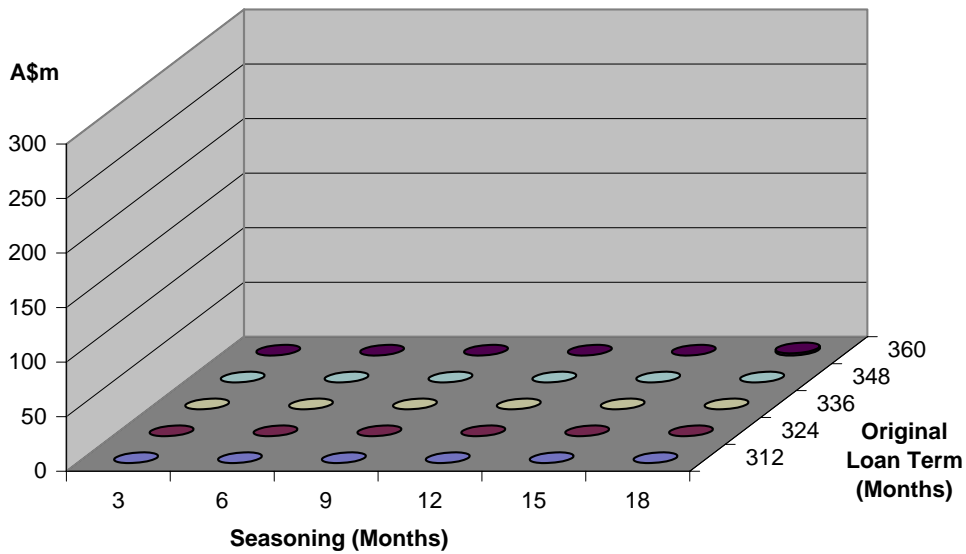
### Distribution by Original Loan Term

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	-	-	0.00%	-	-	0.00%
358 - 360	642	191,458,850.37	100.00%	621	185,447,364.57	100.00%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</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%	2	465,337.20	0.25%
328 - 330	107	28,393,968.13	0.00%	192	53,141,332.05	28.66%
331 - 333	204	61,373,560.75	0.00%	145	44,842,341.88	24.18%
334 - 336	115	35,237,495.93	18.40%	128	38,350,983.24	20.68%
337 - 339	146	44,683,597.73	23.34%	91	28,220,323.63	15.22%
340 - 342	37	11,866,238.61	6.20%	56	18,304,736.81	9.87%
343 - 345	32	9,873,184.59	5.16%	6	2,091,505.13	1.13%
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%
<b>642</b>	<b>191,458,850.37</b>	<b>53.11%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>	

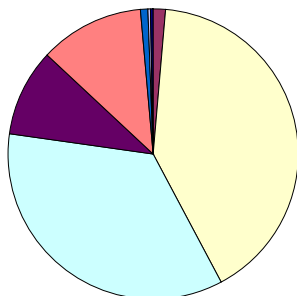




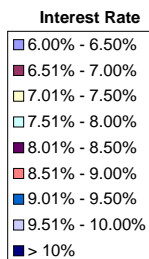
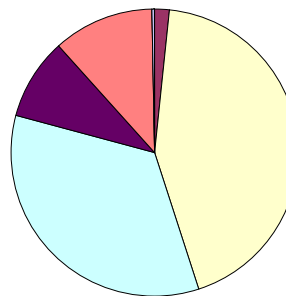
**Distribution by Interest Rate**

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	3,267,427.79	1.71%	9	3,264,367.70	1.76%
7.01% - 7.50%	256	81,335,886.68	42.48%	253	79,942,108.13	43.11%
7.51% - 8.00%	230	67,288,171.88	35.14%	217	63,400,489.26	34.19%
8.01% - 8.50%	65	18,020,077.51	9.41%	61	17,443,731.48	9.41%
8.51% - 9.00%	73	20,767,671.01	10.85%	72	20,644,061.86	11.13%
9.01% - 9.50%	6	338,419.29	0.18%	6	338,009.97	0.18%
9.51% - 10.00%	1	301,878.67	0.16%	1	301,503.08	0.16%
> 10%	2	139,317.54	0.07%	2	113,093.09	0.06%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>

Number of Loans



Balance Outstanding

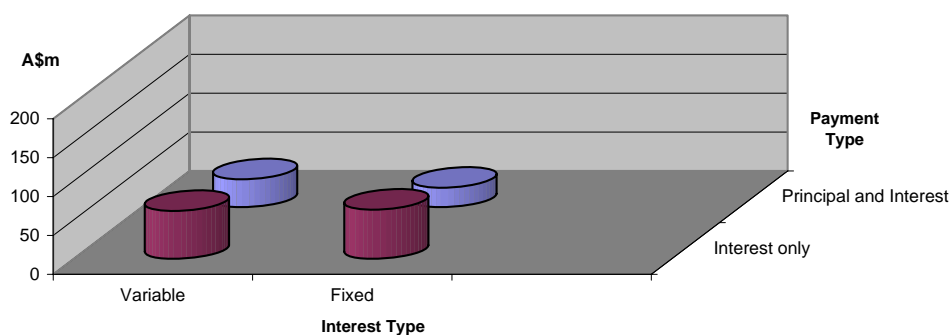


**Distribution by Repayment Types:**

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	233	62,478,562.36	32.63%	227	60,764,235.22	32.77%
Interest only	409	128,980,288.01	67.37%	394	124,683,129.35	67.23%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</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	371	101,333,993.28	52.93%	355	97,300,566.93	52.47%
Fixed	271	90,124,857.09	47.07%	266	88,146,797.64	47.53%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>





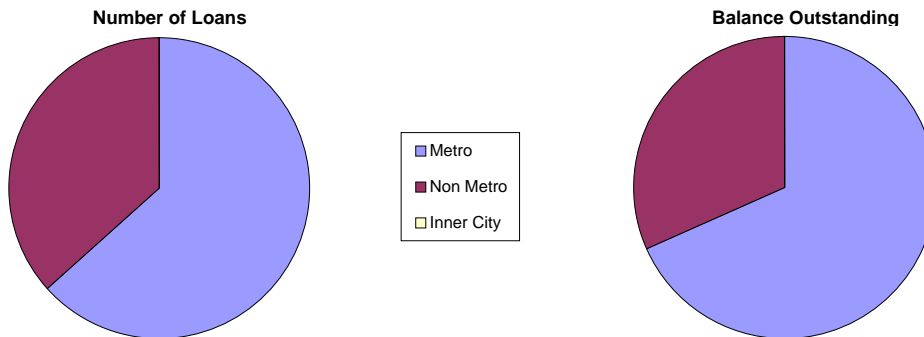
**Distribution by Mortgage Insurer**

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	10	3,120,074.45	1.63%	10	3,110,081.84	1.68%
GENWORTH	31	7,566,747.25	3.95%	31	7,683,661.45	4.14%
MGIC	601	180,772,028.67	94.42%	580	174,653,621.28	94.18%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>



**Distribution by Metro/Non-Metro**

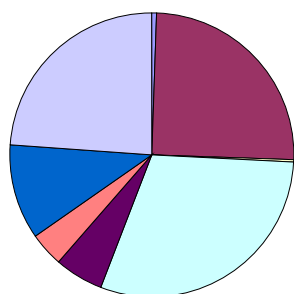
Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	378	131,870,900.95	68.88%	368	126,708,132.45	68.33%
Non Metro	215	59,587,949.42	31.12%	213	58,739,232.12	31.67%
Inner City	-	-	0.00%	-	-	0.00%
	<b>593</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>581</b>	<b>185,447,364.57</b>	<b>100.00%</b>



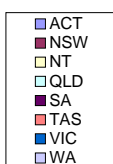
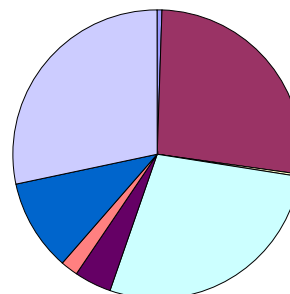
### Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	4	1,204,829.52	0.63%	4	1,204,547.64	0.65%
NSW	148	50,348,547.22	26.30%	145	49,381,894.83	26.63%
NT	1	251,629.66	0.13%	1	250,954.69	0.14%
QLD	176	52,251,667.22	27.29%	175	51,816,228.59	27.94%
SA	32	7,502,216.30	3.92%	32	7,356,949.74	3.97%
TAS	23	3,982,509.69	2.08%	23	3,720,880.19	2.01%
VIC	65	20,143,057.57	10.52%	63	19,240,525.94	10.38%
WA	144	55,774,393.18	29.13%	138	52,475,382.95	28.30%
	<b>593</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>581</b>	<b>185,447,364.57</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	621	182,626,839.18	95.39%	602	176,335,509.82	95.09%
1 - 30	15	6,243,820.62	3.26%	14	6,209,280.96	3.35%
31 - 60	3	1,378,944.59	0.72%	2	1,237,950.93	0.67%
61 - 90	3	1,209,245.98	0.63%	2	1,341,984.25	0.72%
>90	-	-	0.00%	1	322,638.61	0.17%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</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	27,334,703.03	14.28%	92	27,121,216.73	14.62%
Low Documentation	526	159,005,011.41	83.05%	506	153,206,301.28	82.61%
No Documentation	23	5,119,135.93	2.67%	23	5,119,846.56	2.76%
	<b>642</b>	<b>191,458,850.37</b>	<b>100.00%</b>	<b>621</b>	<b>185,447,364.57</b>	<b>100.00%</b>

## Nautilus Trust No. 1 Series 2007-1

April 14, 2009

## Monthly Waterfall Calculation Report

Collection Period (start)	March 01, 2009
Collection Period (end)	March 31, 2009
Actual number of days in the Collection Period	30
Payment Period (start)	March 10, 2009
Payment Period (end)	April 14, 2009
Actual number of days in the Payment Period	35
BBSW	3.2733 %

## Receivables reconciliation

Outstanding Balance of Receivables as at the start of preceding collection period	191,458,850.37
Add:Fees charges	216,114.39
Add:Interest Charges	1,133,014.18
Add: Redraws and Further Advances paid during the period	292,177.57
Less: Repayments	7,652,791.94
Outstanding Balance of Receivables as at the end of preceding collection period	185,447,364.57

## A. OUTSTANDING NOTE ANALYSIS

Class A Notes

Number of Outstanding Notes	20,400
Margin for the Notes	0.6900 %
Interest Rate for the Notes	3.9633 %
Interest Accrued (i.e. due on next Payment Date)	543,456.00
Interest to be paid on next Payment Date	543,456.00
Unpaid Interest Carry Forward	0.00

Opening Invested Amount	142,993,800.00
Opening Stated Amount	142,993,800.00
Principal Repayments to be made on next Payment Date	5,904,576.00
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	137,089,224.00
Closing Stated Amount	137,089,224.00

Opening Principal Factor	0.70095000
Principal Paid Factor	0.02894400
Interest Paid Factor	0.00266400
Closing Principal Factor	0.67200600

Class AB Notes

Number of Outstanding Notes	3,900
Margin for the Notes	1.0000 %
Interest Rate for the Notes	4.2733 %
Interest Accrued (i.e. due on next Payment Date)	159,822.00
Interest to be paid on next Payment Date	159,822.00

## Nautilus Trust No. 1 Series 2007-1

April 14, 2009

Unpaid Interest Carry Forward	0.00
Opening Invested Amount	39,000,000.00
Opening Stated Amount	39,000,000.00
Principal Repayments to be made on next Payment Date	0.00
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	39,000,000.00
Closing Stated Amount	39,000,000.00
Opening Principal Factor	1.00000000
Principal Paid Factor	0.00000000
Interest Paid Factor	0.00409800
Closing Principal Factor	1.00000000
<u>Class B Notes</u>	
Number of Outstanding Notes	1,085
Margin for the Notes	1.5000 %
Interest Rate for the Notes	4.7733 %
Interest Accrued (i.e. due on next Payment Date)	49,660.45
Interest to be paid on next Payment Date	49,660.45
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	10,850,000.00
Opening Stated Amount	10,850,000.00
Principal Repayments to be made on next Payment Date	0.00
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	10,850,000.00
Closing Stated Amount	10,850,000.00
Opening Principal Factor	1.00000000
Principal Paid Factor	0.00000000
Interest Paid Factor	0.00457700
Closing Principal Factor	1.00000000
<u>Class C Notes</u>	
Number of Outstanding Notes	115
Margin for the Notes	20.0000 %
Interest Rate for the Notes	23.2733 %
Interest Accrued (i.e. due on next Payment Date)	25,719.75
Interest to be paid on next Payment Date	28,202.71
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	1,150,000.00
Opening Stated Amount	1,150,000.00
Principal Repayments to be made on next Payment Date	0.00
Charge Offs to be made on next Payment Date	0.00

## Nautilus Trust No. 1 Series 2007-1

April 14, 2009

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	1,150,000.00
Closing Stated Amount	1,150,000.00
Opening Principal Factor	1.00000000
Principal Paid Factor	0.00000000
Interest Paid Factor	0.02236500
Closing Principal Factor	1.00000000
<u>Liquidity Notes</u>	
Number of Outstanding Notes	0
Margin for the Notes	0.0000 %
Interest Rate for the Notes	3.2733 %
Interest Accrued (i.e. due on next Payment Date)	0.00
Interest to be paid on next Payment Date	0.00
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	0.00
Opening Stated Amount	0.00
Principal Repayments to be made on next Payment Date	0.00
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	0.00
Closing Stated Amount	0.00
Opening Principal Factor	0.00000000
Principal Paid Factor	0.00000000
Interest Paid Factor	0.00000000
Closing Principal Factor	0.00000000

## B. LIQUIDITY RESERVE

Liquidity Reserve Required amount	484,984.50
Opening Balance	495,159.00
Less: Liquidity Reserve Draw towards Total Available Income	0.00
Less: Excess towards Total Available Income	10,174.50
Reimbursement of Liquidity Reserve Draw previously unreimbursed	0.00
Closing Balance	484,984.50

## C. SPREAD RESERVE

Spread Reserve Required amount	990,000.00
Opening Balance	990,000.00
Less: Spread Reserve Draw towards Total Available Income	0.00
Less: Excess towards Total Available Income	0.00
Reimbursement of Spread Reserve Draw previously unreimbursed	0.00
Top_up of Spread Reserve to next periods required reserve balance	0.00
Closing Balance	990,000.00

**Nautilus Trust No. 1 Series 2007-1****April 14, 2009**

## D. UNREIMBURSED PRINCIPAL DRAW

Opening Balance	816,725.22
Principal Draw from Current Period (Accruals for Collection Period)	535,072.49
Principal Draw from Current Period (Accruals between Determination Date and Payment Date)	508,989.35
Principal Draw from Current Period (Liquidity Shortfall)	0.00
Reimbursement of Principal Draw	816,725.22
Closing Balance	1,044,061.84

## Nautilus Trust No. 1 Series 2007-1

April 14, 2009

## D. AVAILABLE CASH

Collections for Preceding Collection Period	7,652,791.94
Less: Interest Posted during the collection period	1,228,757.37
Less: Borrower Exit Fees in the nature of Income	0.00
Less: Accrual Amount for the Collection Period	535,072.49
Less: Shortfall Adjustment calculated on the preceding Determination Date	0.00
Less: Principal component of Collection Period Distributions	292,177.57
Redraws distributed during the collection period	292,177.57
Principal component of Timely Payment Cover to the Mortgage Insurer	0.00
PRINCIPAL COLLECTIONS	5,596,784.51
Principal Collections	5,596,784.51
Reimbursement of Principal Draw	816,725.22
Reimbursement of Charge offs and Carryover Charge offs	0.00
PRINCIPAL REPAYMENT FUND	6,413,509.73
Undistributed amount from previous period	115.52
TOTAL AVAILABLE PRINCIPAL FOR DISTRIBUTION	6,413,625.25
Shortfall Adjustment applicable next period	0.00
Required Payments	840,224.49
Collections	7,652,791.94
Less: Collection Period Distributions	292,177.57
Redraws distributed during the collection period	292,177.57
Timely Payment Cover to the Mortgage Insurer	0.00
Broker Trail payments paid by the Trustee	0.00
Break Costs paid during collection Period	0.00
Less: Principal Collections	5,596,784.51
Other Income	12,304.90
Net payments to be received under the Derivatives Contracts	0.00
INTEREST COLLECTIONS	1,776,134.76
Interest Collections	1,776,134.76
Principal Draw	508,989.35
Liquidity Reserve Draw	0.00
Excess Liquidity Reserve	10,174.50
Spread Reserve Draw	0.00
TOTAL INTEREST COLLECTIONS	2,295,298.61
Undistributed amount from previous period	0.00
TOTAL AVAILABLE INCOME FOR DISTRIBUTION	2,295,298.61

## Nautilus Trust No. 1 Series 2007-1

April 14, 2009

### E. Distribution of Total Interest Collections - Clause 1.10 of Supplementary Terms Notice

Amount available for Distribution	2,295,298.61
a) \$100 to the Participation Unitholders	100.00
b) Taxes	0.00
c) Fees and expenses to Trustee, Security Trustee, Custodian and standby-servicer	5,868.27
d) Other Series Expenses	46,472.17
e) (i) Fees and expenses to Manager	5,868.27
e) (ii) Fees and expenses to the Servicer	29,341.33
e) (iii) Broker Trail payments payable by the Trustee	0.00
f) (i) Unpaid Interest and Interest for Class A Notes	543,456.00
f) (ii) Unpaid Interest and Interest for Liquidity Notes	0.00
f) (iii) Net payment to the Derivative Counterparty (DC) including Break Cost if the DC is not the Defaulting Party	49,296.45
g) Unpaid Interest and Interest for Class AB Notes	159,822.00
h) Unpaid Interest and Interest for Class B Notes	49,660.45
i) Reimbursement of outstanding Liquidity Reserve Draw from previous periods	0.00
j) Reimbursement of outstanding Spread Reserve Draw from previous periods	0.00
k) Reimbursement of outstanding Principal Draw and Accrual Amount	816,725.22
l) Reimbursement of liquidation losses and carry-over liquidation losses	0.00
m) Any other Amounts due and payable to Manager or Servicer	0.00
n) Unpaid Interest and Interest for Class C Notes	28,202.71
o) Tax Shortfall	0.00
p) Tax Amount	0.00
q) Break Costs under Derivative Contract where Derivative Counterparty is the Defaulting Party	0.00
r) Amounts (non-principal) due to any other Secured Creditor	0.00
* Reserve for top up of excess spread reserve upto next period's required reserve amount	0.00
s) (i) 50% of Surplus to Participation Unitholder A	280,242.87
s) (ii) 50% of Surplus to Participation Unitholder B	280,242.87

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

Amount available for Distribution	6,413,625.25
a) Principal Draw	508,989.35
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	5,904,576.00
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