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Portfolio Data as of 31-Dec-08

**SUMMARY DATA**

Aggregate Principal Balance	197,958,618.76
Number of Loans	664

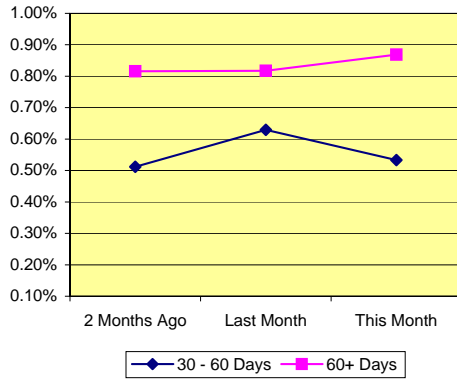
	Range	Average	Median
Principal Balance (A\$)	-378.59 - 1,080,000.00	298,130.45	268,036.37
Interest Rate	6.70% - 11.35%	8.08% *	
Remaining Term (Months)	329.92 - 352.11	336.02	335.21
Original Balance (A\$)	10,812.00 - 1,336,752.80	321,561.54	288,113.28
Original Term (Months)	360.00 - 360.00	360.00	360.00
Current LVR	0.00% - 99.64%	76.75% *	
Seasoning (Months)	7.89 - 30.08	23.98	24.79

\* Weighted Average

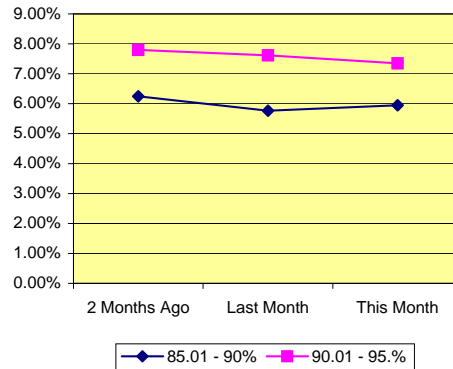
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,055,402.46	0.51%	0.63%	0.53%
60+ Days	1,719,861.18	0.82%	0.82%	0.87%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	60,292,248.33	31.26%	32.42%	30.46%
85.01 - 90%	11,778,892.69	6.25%	5.76%	5.95%
90.01 - 95.0%	14,542,963.65	7.80%	7.62%	7.35%
95.01%-100%	5,846,291.11	2.62%	2.68%	2.95%

**% of Delinquent Loans**



**% of High LVR Loans**

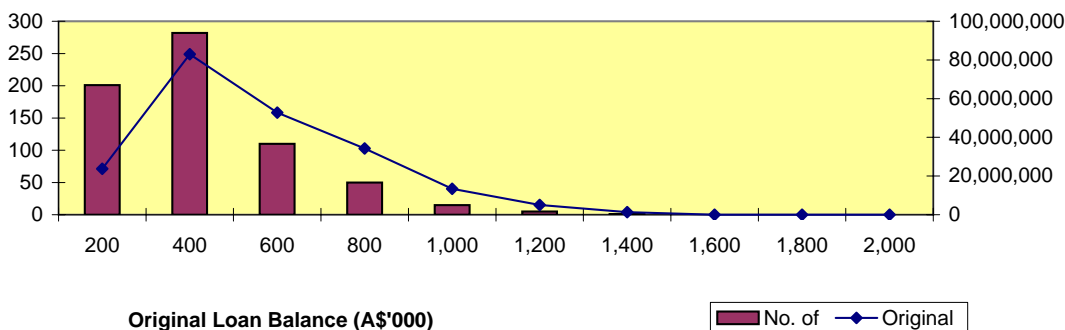




**Distribution by Original Loan Balance**

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	206	24,268,341.47	11.21%	201	23,744,439.57	11.12%
200,000.01 - 400,000.00	285	83,835,385.40	38.72%	282	82,945,176.41	38.85%
400,000.01 - 600,000.00	110	52,733,119.06	24.35%	110	52,769,549.70	24.71%
600,000.01 - 800,000.00	51	34,971,807.48	16.15%	50	34,265,703.48	16.05%
800,000.01 - 1,000,000.00	16	14,358,525.21	6.63%	15	13,436,213.21	6.29%
1,000,000.01 - 1,200,000.00	5	5,019,026.77	2.32%	5	5,019,026.77	2.35%
1,200,000.01 - 1,400,000.00	1	1,336,752.80	0.62%	1	1,336,752.80	0.63%
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>674</b>	<b>216,522,958.19</b>	<b>100.00%</b>	<b>664</b>	<b>213,516,861.94</b>	<b>100.00%</b>

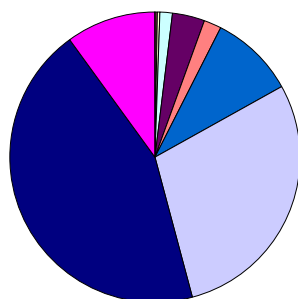
\*Last Month



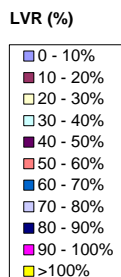
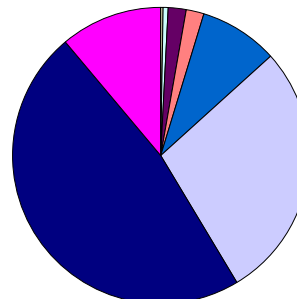
**Distribution by Approval LVR**

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	107,118.70	0.05%	1	107,037.07	0.05%
20.01% - 30.00%	3	314,004.09	0.16%	3	313,662.07	0.16%
30.01% - 40.00%	9	1,442,716.14	0.72%	9	1,440,350.25	0.73%
40.01% - 50.00%	24	3,907,980.28	1.94%	23	3,728,492.76	1.88%
50.01% - 60.00%	16	4,049,653.99	2.01%	14	3,892,181.33	1.97%
60.01% - 70.00%	65	17,252,658.76	8.55%	63	16,646,729.46	8.41%
70.01% - 80.00%	194	56,114,402.52	27.82%	191	55,735,684.75	28.16%
80.01% - 90.00%	295	96,576,439.21	47.88%	293	94,151,547.88	47.56%
90.01% - 100.00%	67	21,941,092.79	10.88%	67	21,942,933.19	11.08%
> 100.00%	-	-	0.00%	-	-	0.00%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>

Number of Loans



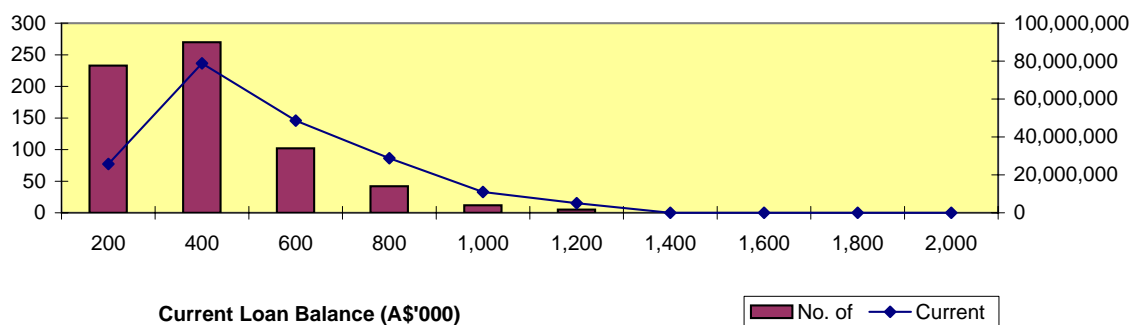
Balance Outstanding





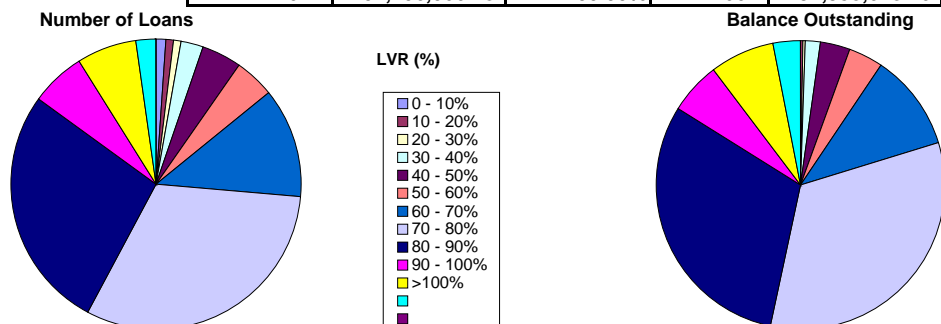
**Distribution by Current Loan Balance**

Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01 - 200,000.00	237	26,182,117.16	12.98%	233	25,731,624.32	13.00%
200,000.01 - 400,000.00	274	80,118,164.80	39.72%	270	78,782,008.99	39.80%
400,000.01 - 600,000.00	102	48,786,861.47	24.19%	102	48,622,602.15	24.56%
600,000.01 - 800,000.00	42	28,832,323.95	14.29%	42	28,763,507.22	14.53%
800,000.01 - 1,000,000.00	14	12,682,669.54	6.29%	12	10,956,298.33	5.53%
1,000,000.01 - 1,200,000.00	5	5,103,929.56	2.53%	5	5,102,577.75	2.58%
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>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</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%	6	44,094.75	0.02%	7	62,083.56	0.03%
10.01% - 20.00%	6	562,534.04	0.28%	6	474,173.52	0.24%
20.01% - 30.00%	5	531,289.49	0.26%	6	671,118.27	0.34%
30.01% - 40.00%	19	3,687,785.81	1.83%	16	3,383,298.63	1.71%
40.01% - 50.00%	34	6,792,790.10	3.37%	30	6,305,248.70	3.19%
50.01% - 60.00%	28	7,474,509.20	3.71%	29	7,788,540.69	3.93%
60.01% - 70.00%	83	22,174,765.54	10.99%	81	21,556,070.31	10.89%
70.01% - 80.00%	201	62,648,287.59	31.06%	209	65,257,689.30	32.97%
80.01% - 85.00%	192	65,392,669.99	32.42%	181	60,292,248.33	30.46%
85.01% - 90.00%	40	11,627,159.23	5.76%	40	11,778,892.69	5.95%
90.01% - 95.00%	47	15,364,745.89	7.62%	45	14,542,963.65	7.35%
95.01% - 100.00%	13	5,405,434.85	2.68%	14	5,846,291.11	2.95%
> 100.00%	-	-	0.00%	-	-	0.00%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>





### Distribution by Seasoning

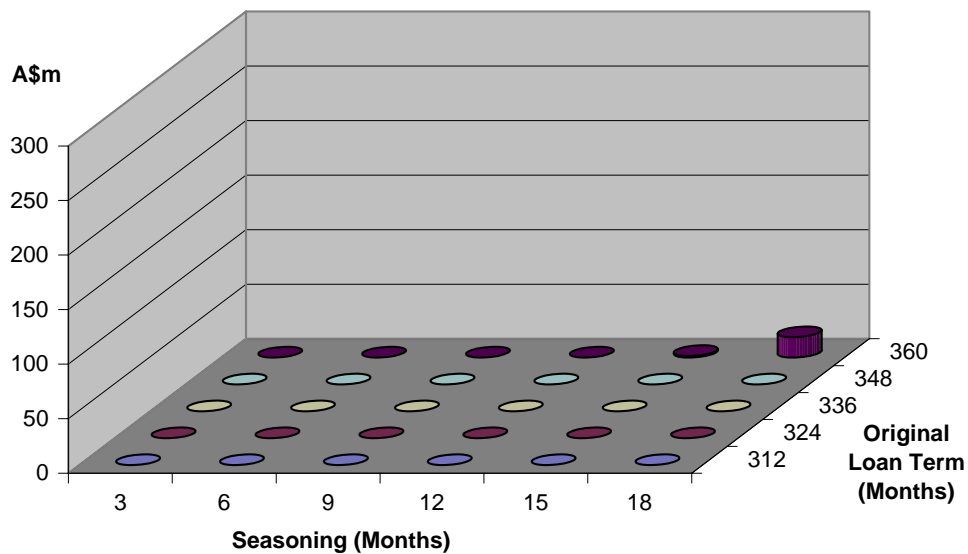
Seasoning (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 3	-	-	0.00%	-	-	0.00%
4 - 6	-	-	0.00%	-	-	0.00%
7 - 9	1	30,804.63	0.02%	1	30,804.63	0.02%
10 - 12	-	-	0.00%	-	-	0.00%
13 - 15	33	9,700,441.80	4.81%	5	1,439,971.64	0.73%
16 - 18	41	12,444,911.94	6.17%	58	18,666,476.98	9.43%
19 - 21	152	47,238,141.89	23.42%	95	29,537,330.38	14.92%
22 - 24	116	36,848,833.48	18.27%	145	43,785,928.45	22.12%
25 - 27	191	56,289,242.13	27.91%	150	46,846,019.68	23.66%
28 - 30	140	39,153,690.61	19.41%	210	57,652,087.00	29.12%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</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	674	201,706,066.48	100.00%	664	197,958,618.76	100.00%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>

## Distribution by Remaining Term:

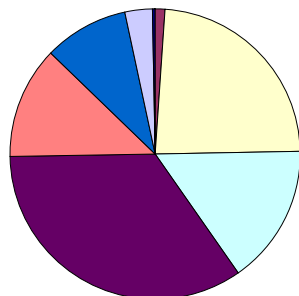
Remaining Term (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 303	-	-	0.00%	-	-	0.00%
304 - 306	-	-	0.00%	-	-	0.00%
307 - 309	-	-	0.00%	-	-	0.00%
310 - 312	-	-	0.00%	-	-	0.00%
313 - 315	-	-	0.00%	-	-	0.00%
316 - 318	-	-	0.00%	-	-	0.00%
319 - 321	-	-	0.00%	-	-	0.00%
322 - 324	-	-	0.00%	-	-	0.00%
325 - 327	-	-	0.00%	-	-	0.00%
328 - 330	-	-	0.00%	2	466,524.50	0.24%
331 - 333	140	39,153,690.61	0.00%	208	57,185,562.50	28.89%
334 - 336	191	56,289,242.13	27.91%	150	46,846,019.68	23.66%
337 - 339	116	36,848,833.48	18.27%	145	43,785,928.45	22.12%
340 - 342	152	47,238,141.89	23.42%	95	29,537,330.38	14.92%
343 - 345	41	12,444,911.94	6.17%	58	18,666,476.98	9.43%
346 - 348	33	9,700,441.80	4.81%	5	1,439,971.64	0.73%
349 - 351	-	-	0.00%	-	-	0.00%
352 - 354	1	30,804.63	0.02%	1	30,804.63	0.02%
355 - 357	-	-	0.00%	-	-	0.00%
358 - 360	-	-	0.00%	-	-	0.00%
<b>674</b>	<b>201,706,066.48</b>	<b>80.59%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>	



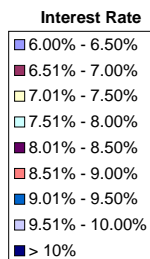
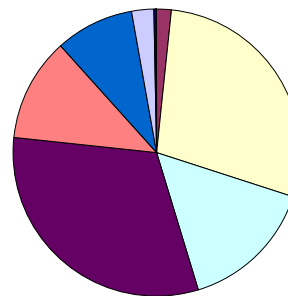
**Distribution by Interest Rate**

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%	8	3,192,403.51	1.58%	8	3,189,676.03	1.61%
7.01% - 7.50%	158	56,996,715.19	28.26%	156	55,929,191.15	28.25%
7.51% - 8.00%	105	30,716,126.18	15.23%	104	30,328,479.16	15.32%
8.01% - 8.50%	234	64,382,492.40	31.92%	228	62,534,479.10	31.59%
8.51% - 9.00%	83	22,459,111.03	11.13%	84	22,628,193.62	11.43%
9.01% - 9.50%	61	18,302,595.43	9.07%	61	17,825,425.39	9.00%
9.51% - 10.00%	23	5,311,726.34	2.63%	21	5,177,277.91	2.62%
> 10%	2	344,896.40	0.17%	2	345,896.40	0.17%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>

Number of Loans



Balance Outstanding

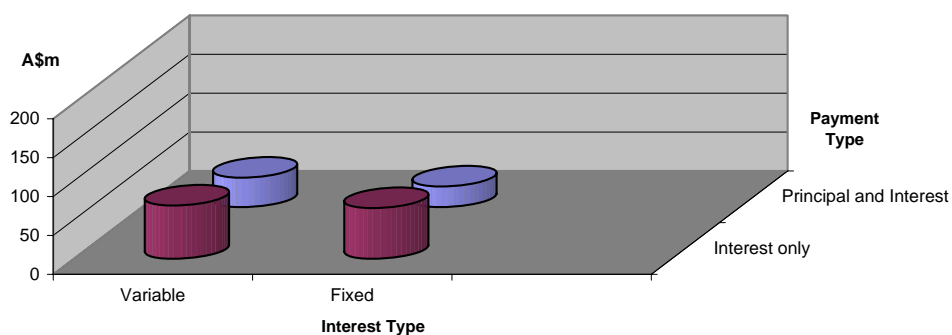


**Distribution by Repayment Types:**

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	243	65,059,164.17	32.25%	240	64,404,607.47	32.53%
Interest only	431	136,646,902.31	67.75%	424	133,554,011.29	67.47%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>

**Distribution by Interest Types:**

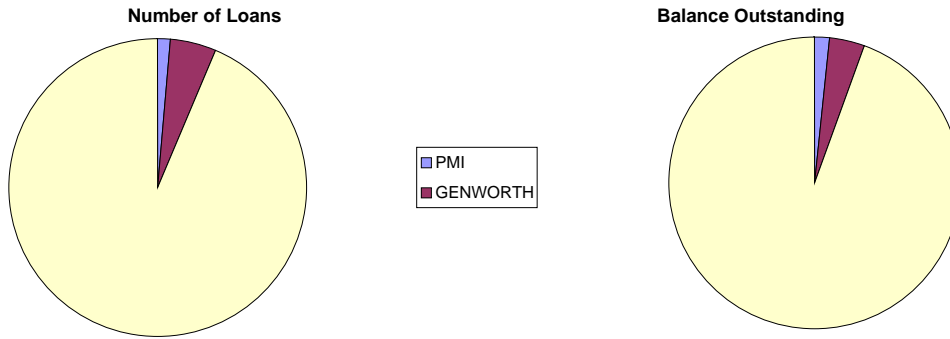
Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	395	108,570,327.07	53.83%	388	106,286,521.77	53.69%
Fixed	279	93,135,739.41	46.17%	276	91,672,096.99	46.31%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>





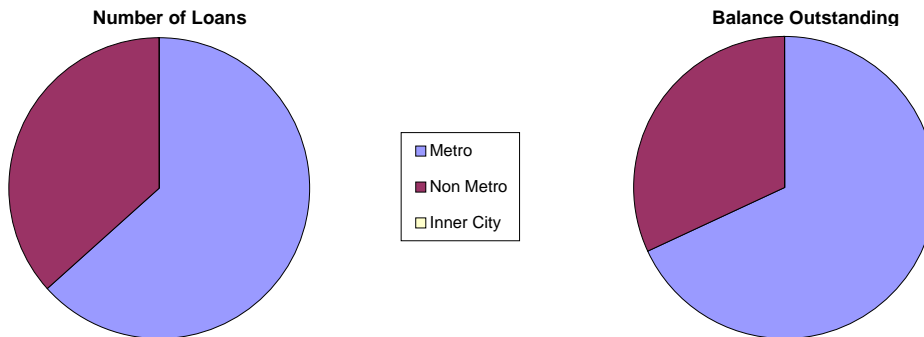
**Distribution by Mortgage Insurer**

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	10	3,144,059.11	1.56%	10	3,138,911.64	1.59%
GENWORTH	36	8,229,994.35	4.08%	33	8,005,671.72	4.04%
MGIC	628	190,332,013.02	94.36%	621	186,814,035.40	94.37%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>



**Distribution by Metro/Non-Metro**

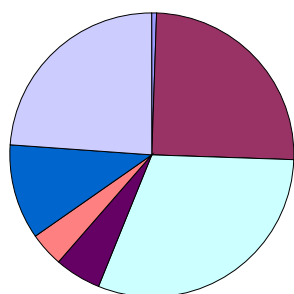
Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	389	137,586,540.72	68.21%	384	134,752,035.42	68.07%
Non Metro	223	64,119,525.76	31.79%	221	63,206,583.34	31.93%
Inner City	-	-	0.00%	-	-	0.00%
	<b>612</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>605</b>	<b>197,958,618.76</b>	<b>100.00%</b>



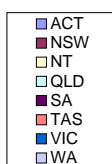
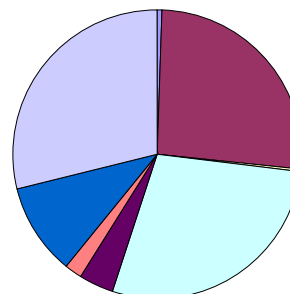
### Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	4	1,212,943.07	0.60%	4	1,209,413.16	0.61%
NSW	153	53,027,840.69	26.29%	150	51,622,669.18	26.08%
NT	1	253,006.09	0.13%	1	252,579.73	0.13%
QLD	185	56,919,460.06	28.22%	184	56,024,711.55	28.30%
SA	33	7,501,475.84	3.72%	33	7,497,926.55	3.79%
TAS	24	4,169,449.80	2.07%	23	4,009,132.20	2.03%
VIC	66	20,051,865.37	9.94%	66	20,101,725.27	10.15%
WA	146	58,570,025.55	29.04%	144	57,240,461.12	28.92%
	<b>612</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>605</b>	<b>197,958,618.76</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	648	192,105,047.78	95.24%	633	188,048,775.55	94.99%
1 - 30	18	6,682,568.21	3.31%	23	7,134,579.57	3.60%
31 - 60	5	1,269,932.57	0.63%	4	1,055,402.46	0.53%
61 - 90	3	1,648,517.92	0.82%	4	1,719,861.18	0.87%
>90	-	-	0.00%	-	-	0.00%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</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	98	28,742,062.69	14.25%	96	28,598,823.80	14.45%
Low Documentation	549	167,298,872.03	82.94%	543	163,810,980.48	82.75%
No Documentation	27	5,665,131.76	2.81%	25	5,548,814.48	2.80%
	<b>674</b>	<b>201,706,066.48</b>	<b>100.00%</b>	<b>664</b>	<b>197,958,618.76</b>	<b>100.00%</b>

## Nautilus Trust No. 1 Series 2007-1

January 12, 2009

### Monthly Waterfall Calculation Report

Collection Period (start)	December 01, 2008
Collection Period (end)	December 31, 2008
Payment Period (start)	December 10, 2008
Payment Period (end)	January 12, 2009
Actual number of days in the Payment Period	33
BBSW	4.5767 %

#### A. OUTSTANDING NOTE ANALYSIS

##### Class A Notes

Number of Outstanding Notes	20,400
Margin for the Notes	0.6900 %
Interest Rate for the Notes	5.2667 %
Interest Accrued (i.e. due on next Payment Date)	728,484.00
Interest to be paid on next Payment Date	728,484.00
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	153,268,260.00
Opening Stated Amount	153,268,260.00
Principal Repayments to be made on next Payment Date	3,473,100.00
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	149,795,160.00
Closing Stated Amount	149,795,160.00
Opening Principal Factor	0.75131500
Principal Paid Factor	0.01702500
Interest Paid Factor	0.00357100
Closing Principal Factor	0.73429000

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

Amount available for Distribution	3,910,162.00
a) Principal Draw	436,940.90
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	3,473,100.00
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