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Portfolio Data as of **28-Feb-10**

**SUMMARY DATA**

Aggregate Principal Balance	120,037,222.40
Number of Loans	335

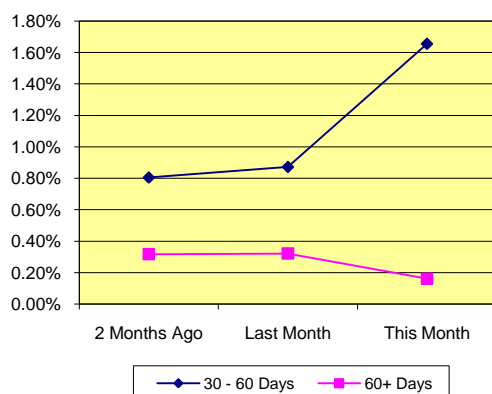
	Range		Average	Median
Principal Balance (A\$)	-16,084.95	- 1,934,249.09	359,803.97	322,193.96
Interest Rate	5.65%	- 10.64%	7.90% *	
Remaining Term (Months)	322.82	- 334.65	330.32	330.71
Original Balance (A\$)	20,000.00	- 1,961,265.68	384,474.60	340,000.00
Original Term (Months)	360.00	- 360.00	360.00	360.00
Current LVR	0.00%	- 100.38%	77.38% *	
Seasoning (Months)	25.35	- 37.18	29.68	29.29

\* Weighted Average

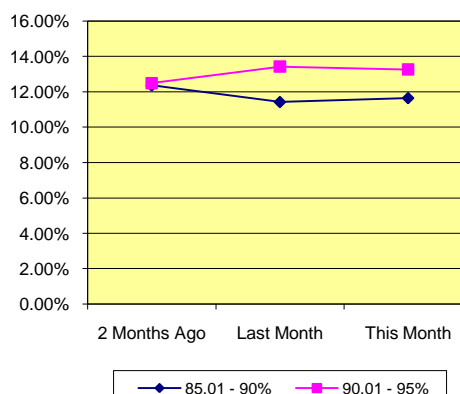
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,986,193.79	0.80%	0.87%	1.65%
60+ Days	194,971.90	0.32%	0.32%	0.16%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	14,613,776.14	10.48%	11.74%	12.17%
85.01 - 90%	13,974,707.05	12.36%	11.42%	11.64%
90.01 - 95%	15,920,460.85	12.49%	13.42%	13.26%
95.01 - 100%	11,612,389.92	9.76%	8.98%	9.67%

**% of Delinquent Loans**



**% of High LVR Loans**

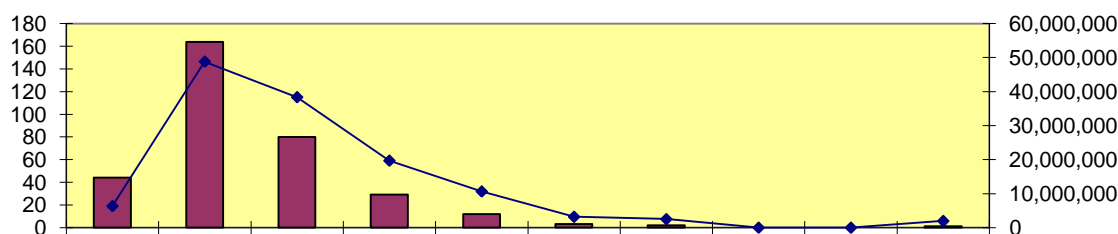




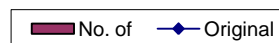
**Distribution by Original Loan Balance**

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	45	6,459,575.84	4.85%	44	6,340,575.84	4.82%
200,000.01 - 400,000.00	167	49,678,015.83	37.33%	164	48,783,484.34	37.12%
400,000.01 - 600,000.00	80	38,328,867.55	28.80%	80	38,328,867.55	29.17%
600,000.01 - 800,000.00	30	20,331,443.05	15.28%	29	19,681,507.63	14.98%
800,000.01 - 1,000,000.00	12	10,634,594.60	7.99%	12	10,634,594.60	8.09%
1,000,000.01 - 1,200,000.00	3	3,184,339.25	2.39%	3	3,184,339.25	2.42%
1,200,000.01 - 1,400,000.00	2	2,500,181.81	1.88%	2	2,500,181.81	1.90%
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	1	1,961,265.68	1.47%	1	1,961,265.68	1.49%
	<b>340</b>	<b>133,078,283.61</b>	<b>100.00%</b>	<b>335</b>	<b>131,414,816.70</b>	<b>100.00%</b>

\*Last Month



Original Loan Balance (A\$'000)

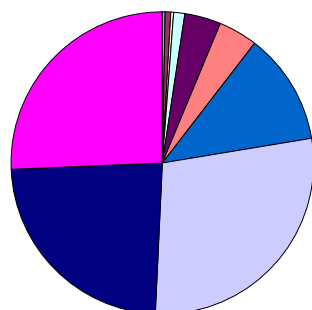


**Distribution by Approval LVR**

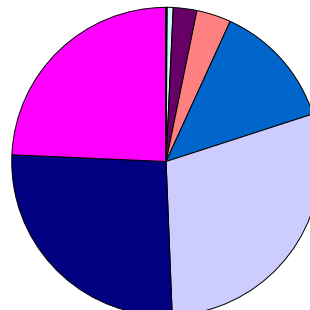
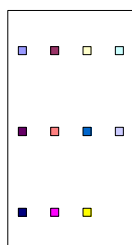
LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	1	509.00	0.00%	1	16,759.00	0.01%
10.01% - 20.00%	2	98,258.79	0.08%	2	98,045.70	0.08%
20.01% - 30.00%	1	39,095.95	0.03%	1	31,176.38	0.03%
30.01% - 40.00%	4	751,114.47	0.62%	4	741,413.19	0.62%
40.01% - 50.00%	13	2,971,846.78	2.44%	13	2,969,368.66	2.47%
50.01% - 60.00%	14	4,326,540.38	3.55%	14	4,338,866.01	3.61%
60.01% - 70.00%	42	16,230,771.33	13.33%	40	15,824,326.69	13.18%
70.01% - 80.00%	96	35,982,203.88	29.54%	95	35,236,246.77	29.35%
80.01% - 90.00%	80	31,953,485.67	26.23%	79	31,613,384.61	26.34%
90.01% - 100.00%	87	29,444,608.27	24.17%	86	29,167,635.39	24.30%
> 100.00%	-	-	0.00%	-	-	0.00%
	<b>340</b>	<b>121,798,434.52</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>

Number of Loans

Balance Outstanding



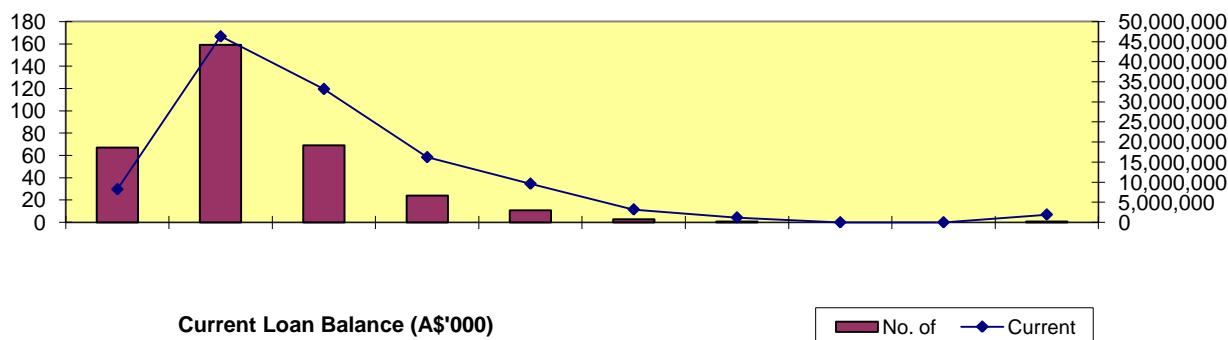
LVR (%)





**Distribution by Current Loan Balance**

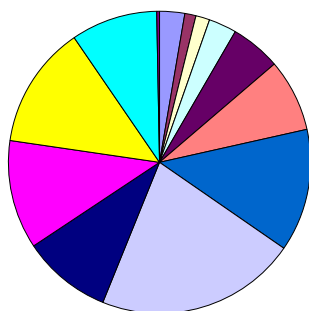
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
- 100,000.00 - 200,000.00	69	8,829,364.47	7.34%	67	8,240,023.28	6.86%
200,000.01 - 400,000.00	158	46,155,978.01	38.36%	159	46,347,001.15	38.61%
400,000.01 - 600,000.00	69	33,128,660.07	27.53%	69	33,231,909.53	27.68%
600,000.01 - 800,000.00	24	16,237,026.26	13.49%	24	16,240,990.38	13.53%
800,000.01 - 1,000,000.00	11	9,628,738.06	8.00%	11	9,627,073.20	8.02%
1,000,000.01 - 1,200,000.00	3	3,209,221.79	2.67%	3	3,209,221.79	2.67%
1,200,000.01 - 1,400,000.00	1	1,206,753.98	1.00%	1	1,206,753.98	1.01%
1,400,000.01 - 1,600,000.00	-	-	0.00%	-	0.00	0.00%
1,600,000.01 - 1,800,000.00	-	-	0.00%	-	0.00	0.00%
1,800,000.01 - 2,000,000.00	1	1,935,659.52	1.61%	1	1,934,249.09	1.61%
	<b>336</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>



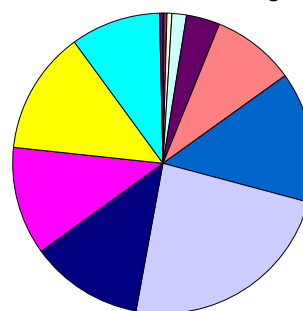
**Distribution by Current LVR**

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	7	438,806.34	0.36%	9	120,266.42	0.10%
10.01% - 20.00%	5	397,502.64	0.33%	4	389,021.84	0.32%
20.01% - 30.00%	8	1,102,197.41	0.92%	5	636,096.49	0.53%
30.01% - 40.00%	9	1,669,796.21	1.39%	10	1,877,931.13	1.56%
40.01% - 50.00%	18	4,334,631.49	3.60%	18	4,330,460.82	3.61%
50.01% - 60.00%	27	10,952,966.17	9.10%	26	10,762,606.58	8.97%
60.01% - 70.00%	45	17,059,527.63	14.18%	44	16,889,961.30	14.07%
70.01% - 80.00%	71	28,301,741.55	23.52%	72	28,467,845.78	23.72%
80.01% - 85.00%	31	14,122,156.74	11.74%	32	14,613,776.14	12.17%
85.01% - 90.00%	39	13,742,370.07	11.42%	39	13,974,707.05	11.64%
90.01% - 95.00%	44	16,146,220.91	13.42%	44	15,920,460.85	13.26%
95.01% - 100.00%	29	10,805,432.49	8.98%	31	11,612,389.92	9.67%
100.00% - 101.00%	3	1,258,052.51	1.05%	1	441,698.08	0.37%
	<b>336</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>

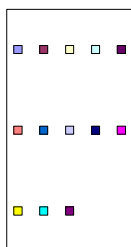
Number of Loans



Balance Outstanding



LVR (%)



## Distribution by Seasoning

Seasoning (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 5	-	-	0.00%	-	0.00	0.00%
6 - 10	-	-	0.00%	-	0.00	0.00%
11 - 15	-	-	0.00%	-	0.00	0.00%
16 - 20	-	-	0.00%	-	0.00	0.00%
21 - 25	1	296,067.00	0.25%	-	0.00	0.00%
26 - 30	267	94,731,592.24	78.73%	234	82,545,838.00	68.77%
31 - 35	66	23,172,936.36	19.26%	99	35,361,988.27	29.46%
36 - 40	2	2,130,806.56	1.77%	2	2,129,396.13	1.77%
41 - 45	-	-	0.00%	-	0.00	0.00%
46 - 50	-	-	0.00%	-	0.00	0.00%
	<b>336</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>

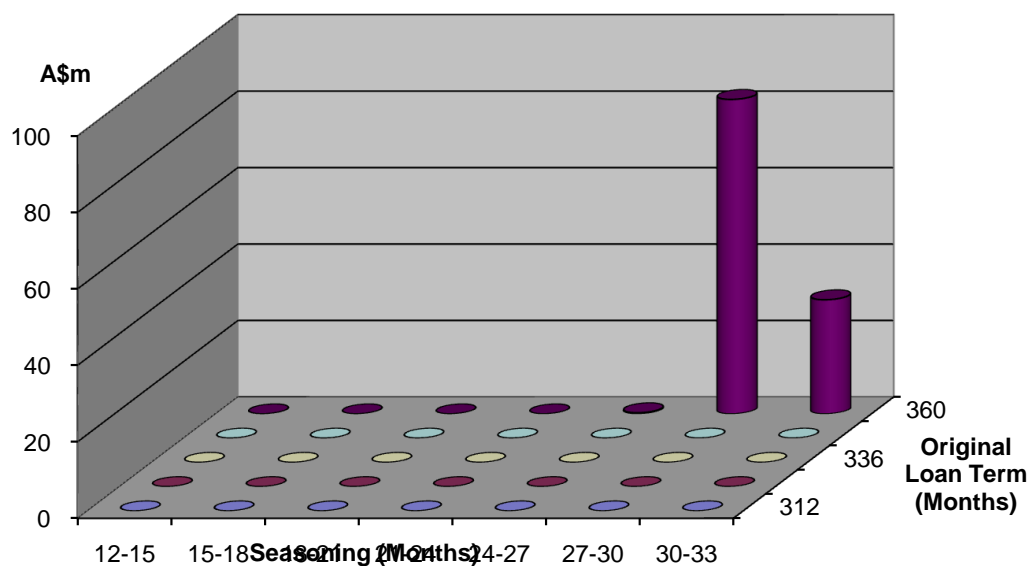
## Distribution by Original Loan Term

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%
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	336	120,331,402.16	100.00%	335	120,037,222.40	100.00%
	<b>336</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>



**Distribution by Remaining Term:**

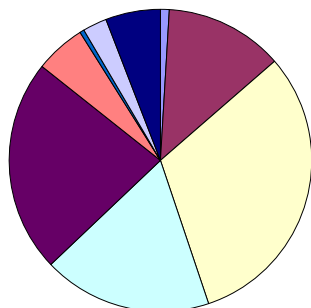
Remaining Term (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 303	-	-	0.00%	-	-	0.00%
304 - 306	-	-	0.00%	-	-	0.00%
307 - 309	-	-	0.00%	-	-	0.00%
310 - 312	-	-	0.00%	-	-	0.00%
313 - 315	-	-	0.00%	-	-	0.00%
316 - 318	-	-	0.00%	-	-	0.00%
319 - 321	-	-	0.00%	-	-	0.00%
322 - 324	1	195,147.04	0.16%	2	2,129,396.13	1.77%
325 - 327	9	4,995,968.17	4.15%	13	5,851,058.93	4.87%
328 - 330	58	20,112,627.71	16.71%	86	29,510,929.34	24.58%
331 - 333	215	71,907,350.12	59.76%	233	82,249,771.00	68.52%
334 - 336	53	23,120,309.12	19.21%	1	296,067.00	0.25%
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	-	-	0.00%	-	-	0.00%
<b>TOTAL</b>	<b>336</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>



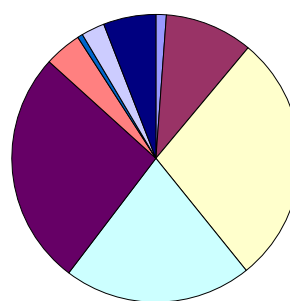
**Distribution by Interest Rate**

Interest Rate	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
6.00% - 6.50%	4	1,404,719.00	1.17%	4	1,400,464.54	1.17%
6.51% - 7.00%	54	11,869,397.29	9.86%	54	11,876,747.43	9.89%
7.01% - 7.50%	133	33,784,977.22	28.08%	133	33,781,534.17	28.14%
7.51% - 8.00%	77	25,384,635.66	21.10%	77	25,384,512.77	21.15%
8.01% - 8.50%	97	31,692,802.63	26.34%	97	31,636,737.12	26.36%
8.51% - 9.00%	24	5,168,180.28	4.29%	23	5,011,917.81	4.18%
9.01% - 9.50%	2	706,343.48	0.59%	2	710,111.89	0.59%
9.51% - 10.00%	11	3,142,470.15	2.61%	11	3,150,072.44	2.62%
> 10%	25	7,177,876.45	5.97%	25	7,085,124.23	5.90%
	<b>427</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>426</b>	<b>120,037,222.40</b>	<b>100.00%</b>

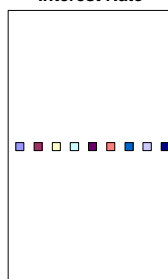
Number of Loans



Balance Outstanding



Interest Rate

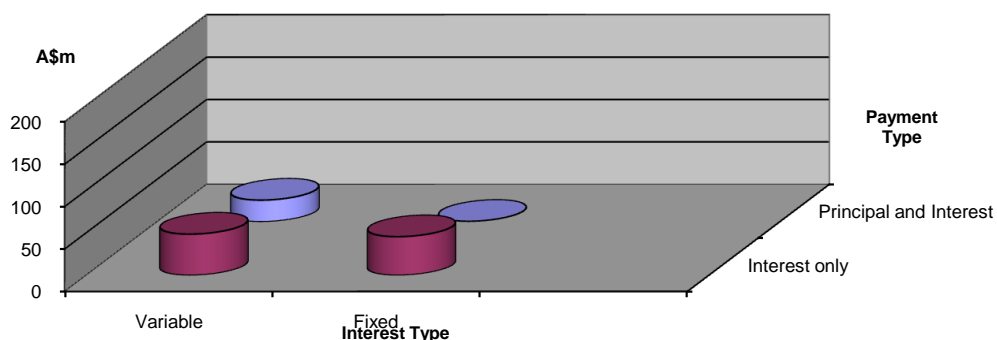


**Distribution by Repayment Types:**

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	99	25,962,614.77	21.58%	99	25,989,987.93	21.65%
Interest only	328	94,368,787.39	78.42%	327	94,047,234.47	78.35%
	<b>427</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>426</b>	<b>120,037,222.40</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	286	74,314,278.63	61.76%	285	74,014,256.12	61.66%
Fixed	141	46,017,123.53	38.24%	141	46,022,966.28	38.34%
	<b>427</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>426</b>	<b>120,037,222.40</b>	<b>100.00%</b>

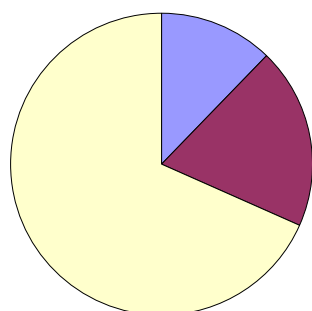




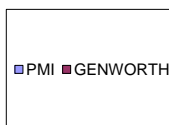
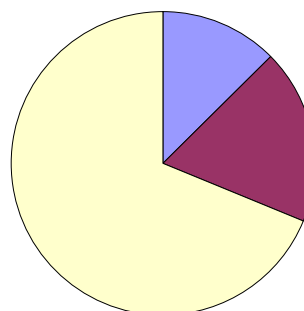
**Distribution by Mortgage Insurer**

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	39	14,557,470.35	12.10%	41	15,089,453	12.57%
GENWORTH	66	22,360,580.39	18.59%	65	22,367,463	18.63%
MGIC	230	83,396,592.42	69.32%	229	82,580,306	68.80%
	<b>335</b>	<b>120,314,643.16</b>	<b>100.00%</b>	<b>335</b>	<b>120,037,222.40</b>	<b>100.00%</b>

Number of Loans



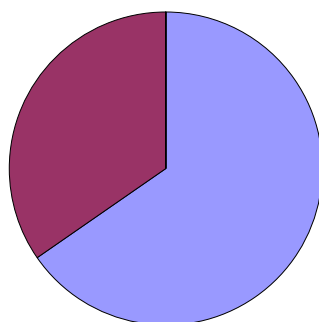
Balance Outstanding



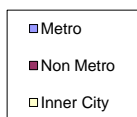
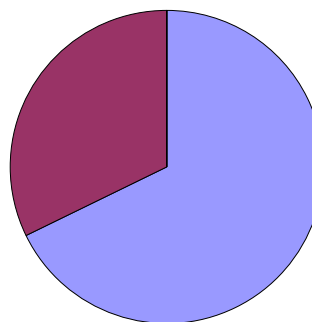
**Distribution by Metro/Non-Metro**

Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	250	81,540,931.04	67.76%	249	81,360,804.78	67.78%
Non Metro	132	38,790,471.12	32.24%	132	38,676,417.62	32.22%
Inner City	-	-	0.00%	-	-	0.00%
	<b>382</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>381</b>	<b>120,037,222.40</b>	<b>100.00%</b>

Number of Loans



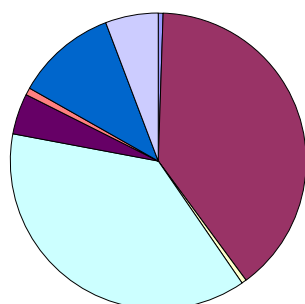
Balance Outstanding



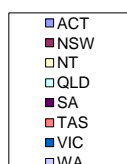
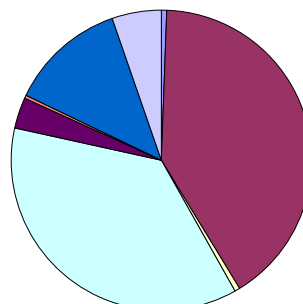
### Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	2	694,035.59	0.58%	2	694,035.59	0.58%
NSW	150	48,870,251.94	40.61%	150	48,855,655.66	40.70%
NT	2	676,761.17	0.56%	2	677,636.04	0.56%
QLD	144	44,219,894.41	36.75%	143	43,945,985.63	36.61%
SA	17	3,991,741.88	3.32%	17	4,001,147.96	3.33%
TAS	3	405,266.85	0.34%	3	405,011.05	0.34%
VIC	42	15,121,856.08	12.57%	42	15,081,275.25	12.56%
WA	22	6,351,594.23	5.28%	22	6,376,475.22	5.31%
	<b>382</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>381</b>	<b>120,037,222.40</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	417	115,762,290.88	96.20%	415	114,887,724.05	95.71%
1 - 30	7	3,132,155.02	2.60%	7	2,968,332.66	2.47%
31 - 60	2	1,049,443.36	0.87%	3	1,986,193.79	1.65%
61 - 90	1	387,512.90	0.32%	1	194,971.90	0.16%
>90	-	0.00	0.00%	-	-	0.00%
	<b>427</b>	<b>120,331,402.16</b>	<b>100.00%</b>	<b>426</b>	<b>120,037,222.40</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	207	69,718,252.27	57.95%	207	69,708,816.74	58.08%
Low Documentation	81	35,042,360.46	29.13%	81	35,124,288.43	29.27%
No Documentation	47	15,554,030.43	12.93%	46	15,187,358.23	12.65%
	<b>335</b>	<b>120,314,643.16</b>	<b>100.00%</b>	<b>334</b>	<b>120,020,463.40</b>	<b>100.00%</b>

## Nautilus Trust No. 1 Series 2008-1

March 4, 2010

### Monthly Waterfall Calculation Report

Collection Period (start)	February 01, 2010
Collection Period (end)	February 28, 2010
Payment Period (start)	February 04, 2010
Payment Period (end)	March 04, 2010
Actual number of days in the Payment Period	28
BBSW	3.93330 %

#### A. OUTSTANDING NOTE ANALYSIS

##### Class A Notes

Number of Outstanding Notes	14,560
Margin for the Notes	2.35000 %
Interest Rate for the Notes	6.28330 %
Interest Accrued (i.e. due on next Payment Date)	302,993.60
Interest to be paid on next Payment Date	302,993.60
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	62,855,665.60
Opening Stated Amount	62,855,665.60
Principal Repayments to be made on next Payment Date	556,774.40
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	62,298,891.20
Closing Stated Amount	62,298,891.20
Opening Principal Factor	0.43170100
Principal Paid Factor	0.00382400
Interest Paid Factor	0.00208100
Closing Principal Factor	0.42787700

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

Amount available for Distribution	556,783.58
a) Principal Draw	0.00
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	556,774.40
f) Principal payment to Class B Noteholders	0.00
g) Principal payment to Class T Noteholders	0.00
h) Amount up to in aggregate to the subscription proceeds of the residual unit	0.00
i) (i) 50% of Surplus to Participation Unitholder A	0.00
i) (ii) 50% of Surplus to Participation Unitholder B	0.00