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Portfolio Data as of **30-Nov-09**

SUMMARY DATA

Aggregate Principal Balance	124,463,972.54
Number of Loans	346

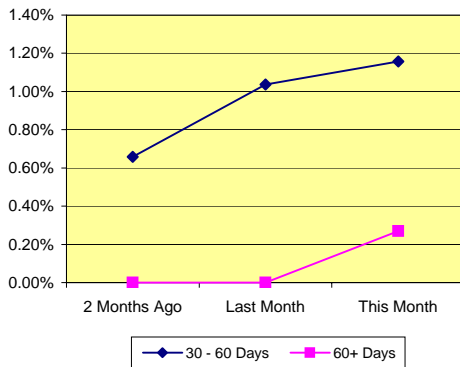
	Range	Average	Median
Principal Balance (A\$)	-14,319.85 - 1,938,762.46	359,803.97	322,193.96
Interest Rate	5.40% - 10.64%	7.75% *	
Remaining Term (Months)	326.70 - 338.53	334.17	334.59
Original Balance (A\$)	20,000.00 - 1,961,265.68	384,474.60	340,000.00
Original Term (Months)	360.00 - 360.00	360.00	360.00
Current LVR	-1.30% - 100.39%	77.39% *	
Seasoning (Months)	21.47 - 33.30	25.83	25.41

* Weighted Average

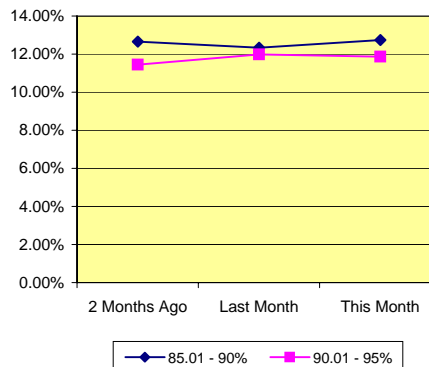
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,440,603.31	0.66%	1.04%	1.16%
60+ Days	334,573.99	0.00%	0.00%	0.27%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	14,040,936.16	11.65%	11.97%	11.28%
85.01 - 90%	15,848,471.12	12.65%	12.33%	12.73%
90.01 - 95%	14,779,997.63	11.44%	11.99%	11.87%
95.01 - 100%	11,836,670.34	9.78%	9.63%	9.51%

% of Delinquent Loans



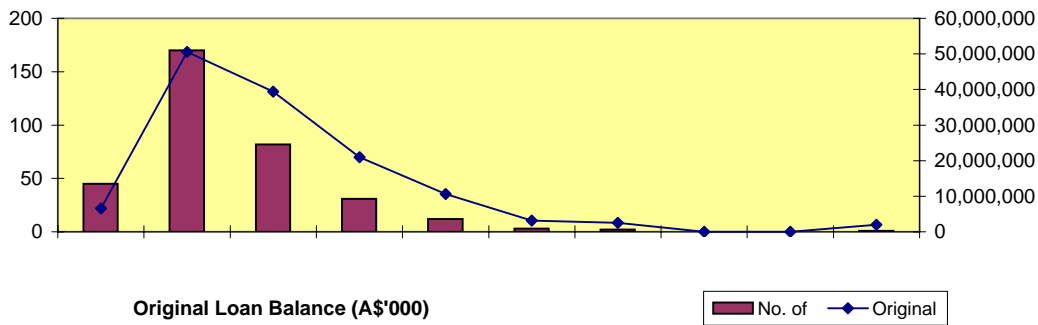
% of High LVR Loans



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	46	6,689,833.34	4.83%	45	6,549,833.34	4.83%
200,000.01 - 400,000.00	174	51,873,674.10	37.44%	170	50,583,346.43	37.27%
400,000.01 - 600,000.00	82	39,356,733.55	28.40%	82	39,356,733.55	29.00%
600,000.01 - 800,000.00	33	22,368,108.50	16.14%	31	20,951,443.05	15.44%
800,000.01 - 1,000,000.00	12	10,634,594.60	7.67%	12	10,634,594.60	7.84%
1,000,000.01 - 1,200,000.00	3	3,184,339.25	2.30%	3	3,184,339.25	2.35%
1,200,000.01 - 1,400,000.00	2	2,500,181.81	1.80%	2	2,500,181.81	1.84%
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	1.42%	1	1,961,265.68	1.45%
	353	138,568,730.83	100.00%	346	135,721,737.71	100.00%

*Last Month

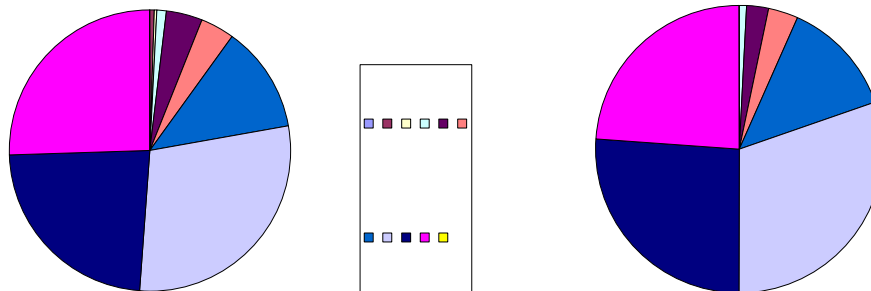


Distribution by Approval LVR

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%	2	98,626.03	0.08%	2	98,386.56	0.08%
20.01% - 30.00%	1	35,882.06	0.03%	1	34,303.78	0.03%
30.01% - 40.00%	4	761,392.78	0.60%	4	757,975.93	0.61%
40.01% - 50.00%	14	3,097,900.96	2.43%	14	3,085,870.40	2.48%
50.01% - 60.00%	14	4,549,505.83	3.56%	14	4,315,822.26	3.47%
60.01% - 70.00%	42	16,229,229.39	12.71%	42	16,245,597.64	13.05%
70.01% - 80.00%	104	39,706,995.53	31.09%	100	37,654,250.83	30.25%
80.01% - 90.00%	83	33,090,179.95	25.91%	81	32,426,274.52	26.05%
90.01% - 100.00%	89	30,158,976.56	23.61%	88	29,845,490.62	23.98%
> 100.00%	-	-	0.00%	-	-	0.00%
	353	127,728,689.09	100.00%	346	124,463,972.54	100.00%

Number of Loans

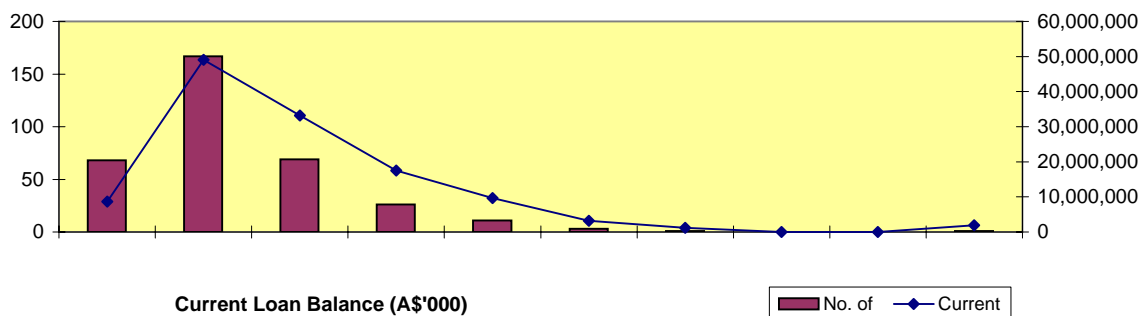
Balance Outstanding





Distribution by Current Loan Balance

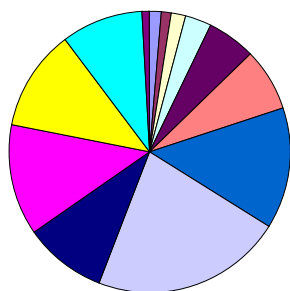
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
- 100,000.00 - 200,000.00	68	8,782,181.08	6.88%	68	8,707,965.59	7.00%
200,000.01 - 400,000.00	172	50,638,694.84	39.65%	167	49,057,928.11	39.42%
400,000.01 - 600,000.00	68	32,745,989.60	25.64%	69	33,168,708.93	26.65%
600,000.01 - 800,000.00	29	19,579,019.41	15.33%	26	17,546,757.26	14.10%
800,000.01 - 1,000,000.00	11	9,643,671.12	7.55%	11	9,640,874.42	7.75%
1,000,000.01 - 1,200,000.00	3	3,192,221.79	2.50%	3	3,196,221.79	2.57%
1,200,000.01 - 1,400,000.00	1	1,206,753.98	0.94%	1	1,206,753.98	0.97%
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	1,940,157.27	1.52%	1	1,938,762.46	1.56%
	353	127,728,689.09	100.00%	346	124,463,972.54	100.00%



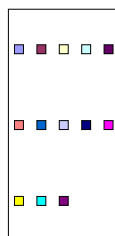
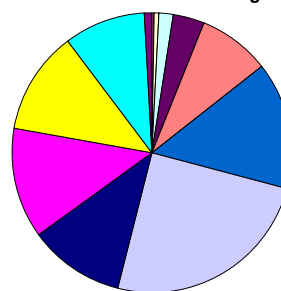
Distribution by Current LVR

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	6	67,097.53	0.05%	5	78,165.14	0.06%
10.01% - 20.00%	4	401,150.25	0.31%	4	400,888.11	0.32%
20.01% - 30.00%	4	583,537.86	0.46%	5	668,539.86	0.54%
30.01% - 40.00%	11	1,883,201.26	1.47%	11	1,881,870.80	1.51%
40.01% - 50.00%	18	4,341,557.46	3.40%	19	4,464,132.68	3.59%
50.01% - 60.00%	26	10,643,456.46	8.33%	25	10,573,499.30	8.49%
60.01% - 70.00%	51	18,743,447.14	14.67%	48	18,068,883.42	14.52%
70.01% - 80.00%	76	31,578,822.42	24.72%	76	30,782,822.05	24.73%
80.01% - 85.00%	35	15,288,488.73	11.97%	32	14,040,936.16	11.28%
85.01% - 90.00%	44	15,746,956.37	12.33%	44	15,848,471.12	12.73%
90.01% - 95.00%	42	15,311,665.69	11.99%	41	14,779,997.63	11.87%
95.01% - 100.00%	34	12,305,897.13	9.63%	32	11,836,670.34	9.51%
100.00% - 101.00%	2	833,410.79	0.65%	3	1,053,415.78	0.85%
	353	127,728,689.09	100.00%	345	124,478,292.39	100.00%

Number of Loans



Balance Outstanding



Distribution by Seasoning

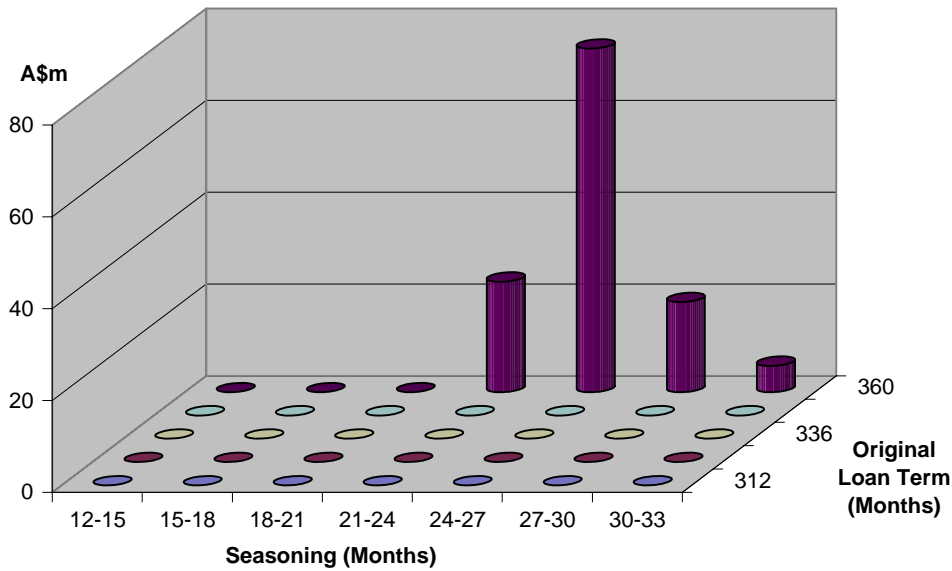
Seasoning (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 3	-	-	0.00%	-	0.00	0.00%
4 - 6	-	-	0.00%	-	0.00	0.00%
7 - 9	-	-	0.00%	-	0.00	0.00%
10 - 12	-	-	0.00%	-	0.00	0.00%
13 - 15	-	-	0.00%	-	0.00	0.00%
16 - 18	-	-	0.00%	-	0.00	0.00%
19 - 21	-	-	0.00%	-	0.00	0.00%
22 - 24	57	24,063,106.30	19.49%	57	24,061,986.53	20.02%
25 - 27	225	77,494,462.36	62.78%	219	74,864,261.72	62.30%
28 - 30	63	21,875,750.05	17.72%	62	21,244,286.83	17.68%
	345	123,433,318.71	100.00%	338	120,170,535.08	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%
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	353	127,728,689.09	100.00%	346	124,463,972.54	100.00%
	353	127,728,689.09	100.00%	346	124,463,972.54	100.00%

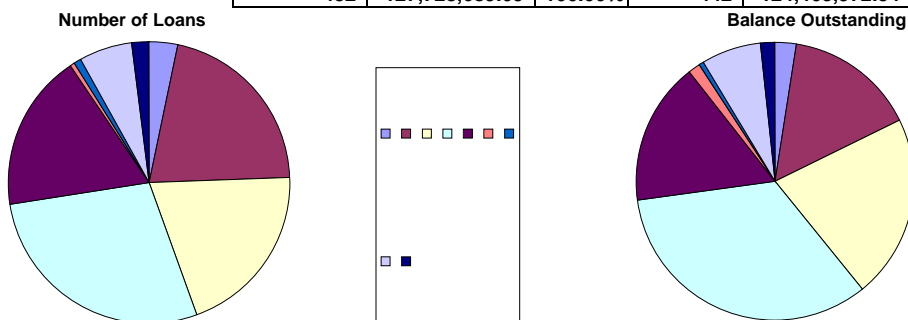
Distribution by Remaining Term:

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	1	195,147.04	0.15%	1	195,147.04	0.16%
328 - 330	12	5,734,235.12	4.49%	12	5,728,017.28	4.60%
331 - 333	58	20,241,738.27	15.85%	57	19,614,559.97	15.76%
334 - 336	227	78,058,160.93	61.11%	221	75,428,155.94	60.60%
337 - 339	55	23,499,407.73	18.40%	55	23,498,092.31	18.88%
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%
353	127,728,689.09	100.00%	346	124,463,972.54	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%	54	11,869,611.74	9.29%	15	3,256,167.97	2.62%
6.51% - 7.00%	64	12,313,625.68	9.64%	93	18,852,107.42	15.15%
7.01% - 7.50%	107	31,958,687.52	25.02%	88	26,797,874.17	21.53%
7.51% - 8.00%	153	51,335,765.50	40.19%	124	41,729,921.57	33.53%
8.01% - 8.50%	30	7,088,438.76	5.55%	80	20,784,548.06	16.70%
8.51% - 9.00%	1	241,451.85	0.19%	3	1,569,028.78	1.26%
9.01% - 9.50%	9	3,035,824.09	2.38%	3	630,953.83	0.51%
9.51% - 10.00%	31	9,370,109.26	7.34%	27	8,606,614.69	6.91%
> 10%	3	515,174.69	0.40%	9	2,236,756.05	1.80%
	452	127,728,689.09	100.00%	442	124,463,972.54	100.00%

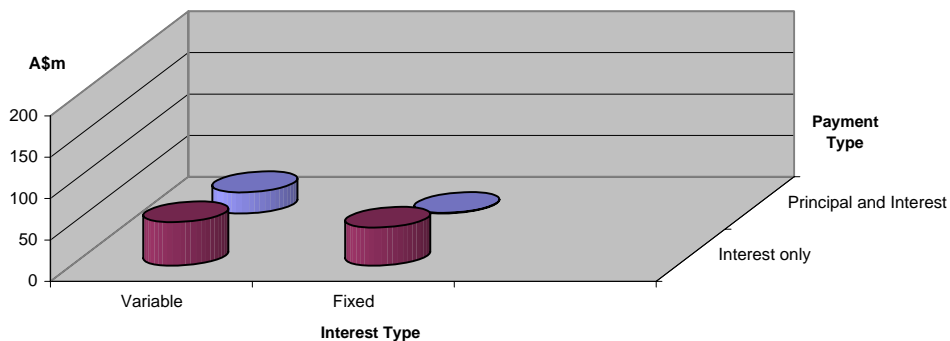


Distribution by Repayment Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	101	26,118,574.19	20.45%	102	26,059,799.08	20.94%
Interest only	351	101,610,114.90	79.55%	340	98,404,173.46	79.06%
	452	127,728,689.09	100.00%	442	124,463,972.54	100.00%

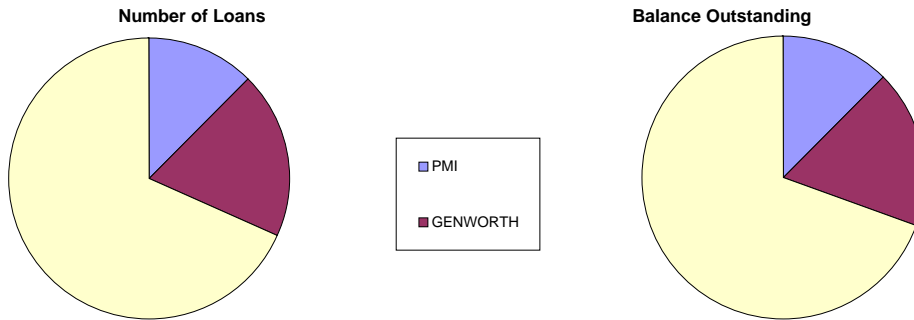
Distribution by Interest Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	326	86,497,113.77	67.72%	298	78,024,147.34	62.69%
Fixed	126	41,231,575.32	32.28%	144	46,439,825.20	37.31%
	452	127,728,689.09	100.00%	442	124,463,972.54	100.00%



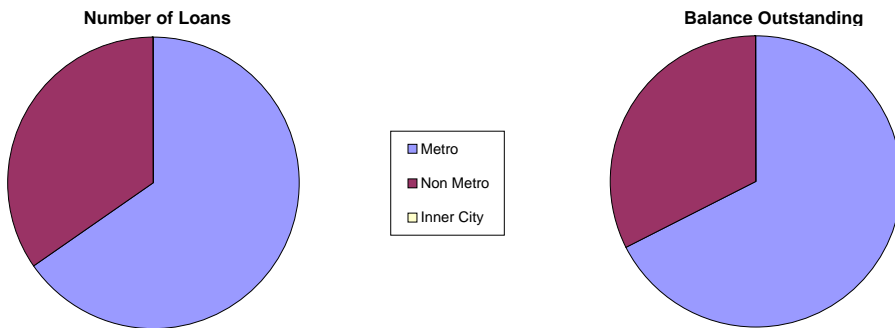
Distribution by Mortgage Insurer

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	44	15,903,918.65	12.45%	43	15,622,848	12.55%
GENWORTH	67	22,485,300.58	17.60%	67	22,480,390	18.06%
MGIC	242	89,339,469.86	69.94%	236	86,360,735	69.39%
	353	127,728,689.09	100.00%	346	124,463,972.54	100.00%



Distribution by Metro/Non-Metro

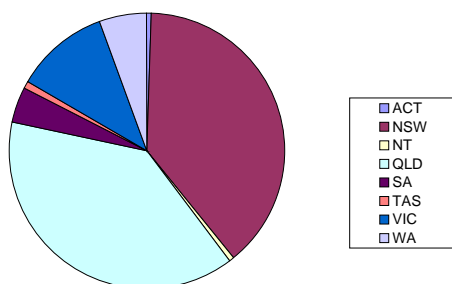
Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	264	86,618,078.53	67.81%	259	84,087,890.65	67.56%
Non Metro	140	41,110,610.56	32.19%	138	40,376,081.89	32.44%
Inner City	-	-	0.00%	-	-	0.00%
	404	127,728,689.09	100.00%	397	124,463,972.54	100.00%



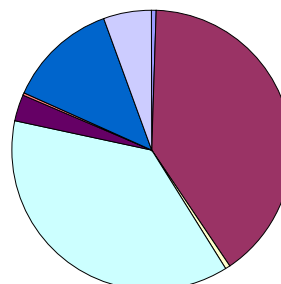
Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	2	693,654.86	0.54%	2	693,645.59	0.56%
NSW	155	50,284,598.05	39.37%	154	49,635,879.42	39.88%
NT	2	676,765.11	0.53%	2	676,738.81	0.54%
QLD	157	47,904,298.18	37.50%	153	46,380,259.20	37.26%
SA	18	4,371,756.35	3.42%	17	3,996,273.29	3.21%
TAS	3	405,961.15	0.32%	3	405,479.69	0.33%
VIC	45	16,585,501.91	12.98%	44	15,856,578.67	12.74%
WA	22	6,806,153.47	5.33%	22	6,819,117.87	5.48%
	404	127,728,689.09	100.00%	397	124,463,972.54	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	443	123,939,364.20	97.03%	433	121,130,124.49	97.32%
1 - 30	8	2,465,680.64	1.93%	5	1,558,670.75	1.25%
31 - 60	2	1,323,644.25	1.04%	3	1,440,603.31	1.16%
61 - 90	-	0.00	0.00%	1	334,573.99	0.27%
>90	-	0.00	0.00%	-	-	0.00%
	453	127,728,689.09	100.00%	442	124,463,972.54	100.00%

Distribution by Product Type

Product Type	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Full Documentation	213	71,319,390.71	55.84%	211	70,642,251.43	56.76%
Low Documentation	88	39,129,331.29	30.63%	86	37,853,014.63	30.41%
No Documentation	52	17,279,967.09	13.53%	49	15,968,706.48	12.83%
	353	127,728,689.09	100.00%	346	124,463,972.54	100.00%

Nautilus Trust No. 1 Series 2008-1

December 4, 2009

Monthly Waterfall Calculation Report

Collection Period (start)	November 01, 2009
Collection Period (end)	November 30, 2009
Payment Period (start)	November 04, 2009
Payment Period (end)	December 04, 2009
Actual number of days in the Payment Period	30
BBSW	3.71330 %

A. OUTSTANDING NOTE ANALYSIS

Class A Notes

Number of Outstanding Notes	14,560
Margin for the Notes	2.35000 %
Interest Rate for the Notes	6.06330 %
Interest Accrued (i.e. due on next Payment Date)	348,566.40
Interest to be paid on next Payment Date	348,566.40
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	69,952,355.20
Opening Stated Amount	69,952,355.20
Principal Repayments to be made on next Payment Date	3,189,950.40
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	66,762,404.80
Closing Stated Amount	66,762,404.80
Opening Principal Factor	0.48044200
Principal Paid Factor	0.02190900
Interest Paid Factor	0.00239400
Closing Principal Factor	0.45853300

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

Amount available for Distribution	3,295,809.12
a) Principal Draw	105,733.93
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	3,189,950.40
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