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Portfolio Data as of **31-Jan-10**

SUMMARY DATA

Aggregate Principal Balance	120,331,402.16
Number of Loans	336

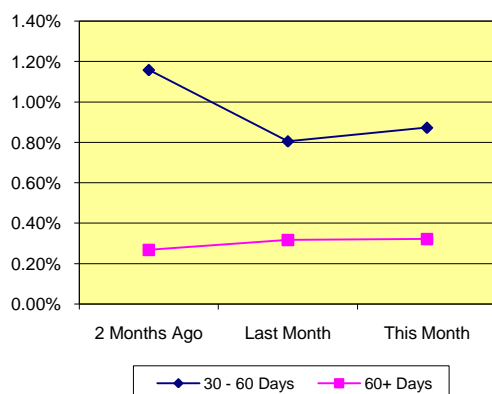
	Range		Average	Median
Principal Balance (A\$)	-15,493.51	- 1,935,659.52	359,803.97	322,193.96
Interest Rate	5.65%	- 10.64%	7.90% *	
Remaining Term (Months)	323.67	- 335.51	331.18	331.56
Original Balance (A\$)	20,000.00	- 1,961,265.68	384,474.60	340,000.00
Original Term (Months)	360.00	- 360.00	360.00	360.00
Current LVR	0.00%	- 100.45%	77.22% *	
Seasoning (Months)	24.49	- 36.33	28.82	28.44

* Weighted Average

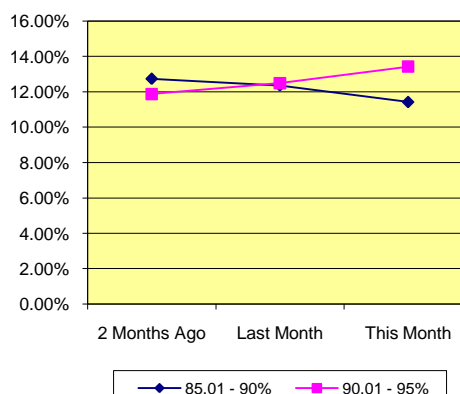
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,049,443.36	1.16%	0.80%	0.87%
60+ Days	387,512.90	0.27%	0.32%	0.32%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	14,122,156.74	11.28%	10.48%	11.74%
85.01 - 90%	13,742,370.07	12.73%	12.36%	11.42%
90.01 - 95%	16,146,220.91	11.87%	12.49%	13.42%
95.01 - 100%	10,805,432.49	9.51%	9.76%	8.98%

% of Delinquent Loans



% of High LVR Loans

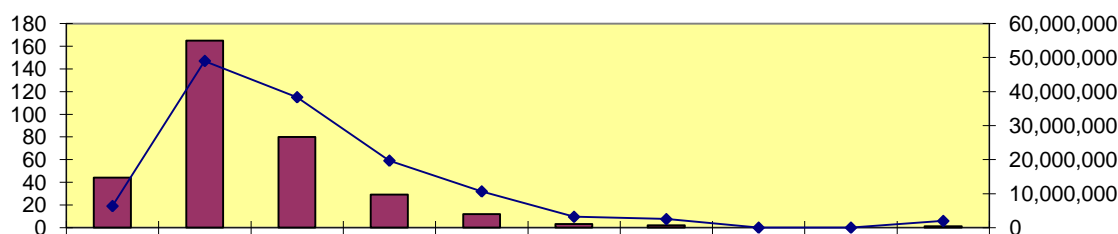




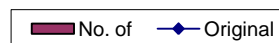
Distribution by Original Loan Balance

Loan Balance (A\$)	No. of Loans (LM*)	Original Balance (LM)	% (LM)	No. of Loans	Original Balance	%
0.01 - 200,000.00	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%	165	48,993,441.92	37.22%
400,000.01 - 600,000.00	80	38,328,867.55	28.80%	80	38,328,867.55	29.12%
600,000.01 - 800,000.00	30	20,331,443.05	15.28%	29	19,681,507.63	14.95%
800,000.01 - 1,000,000.00	12	10,634,594.60	7.99%	12	10,634,594.60	8.08%
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%
	340	133,078,283.61	100.00%	336	131,624,774.28	100.00%

*Last Month



Original Loan Balance (A\$'000)

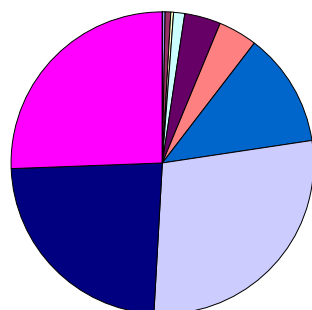


Distribution by Approval LVR

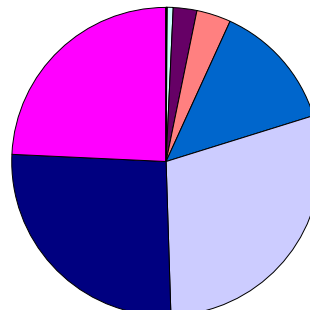
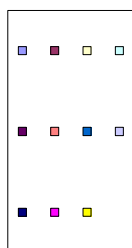
LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	1	509.00	0.00%	1	16,759.00	0.01%
10.01% - 20.00%	2	98,258.79	0.08%	2	98,152.71	0.08%
20.01% - 30.00%	1	39,095.95	0.03%	1	32,670.43	0.03%
30.01% - 40.00%	4	751,114.47	0.62%	4	744,963.92	0.62%
40.01% - 50.00%	13	2,971,846.78	2.44%	13	2,973,981.18	2.47%
50.01% - 60.00%	14	4,326,540.38	3.55%	14	4,331,960.04	3.60%
60.01% - 70.00%	42	16,230,771.33	13.33%	41	16,100,473.98	13.38%
70.01% - 80.00%	96	35,982,203.88	29.54%	95	35,261,811.56	29.30%
80.01% - 90.00%	80	31,953,485.67	26.23%	79	31,582,987.56	26.25%
90.01% - 100.00%	87	29,444,608.27	24.17%	86	29,187,641.78	24.26%
> 100.00%	-	-	0.00%	-	-	0.00%
	340	121,798,434.52	100.00%	336	120,331,402.16	100.00%

Number of Loans

Balance Outstanding



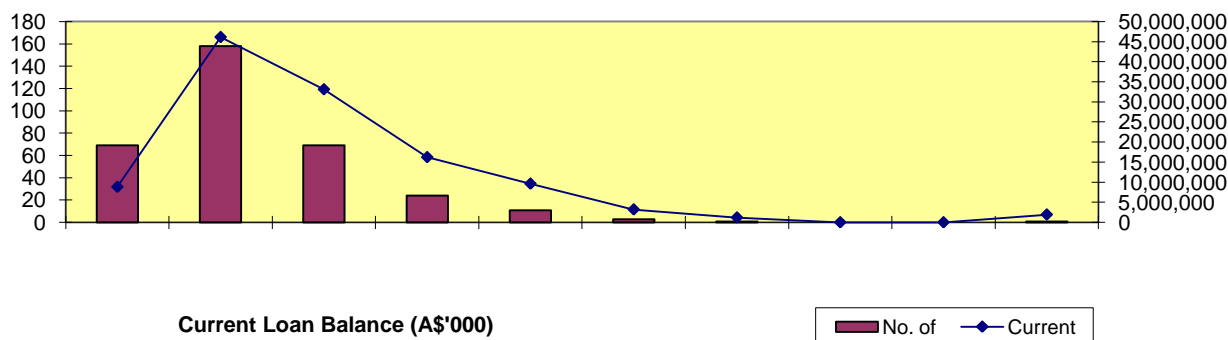
LVR (%)





Distribution by Current Loan Balance

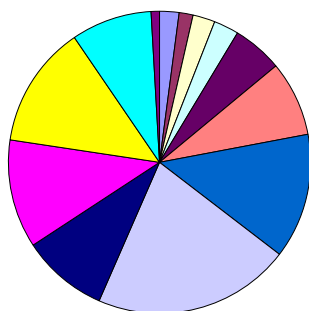
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
- 100,000.00 - 200,000.00	70	8,928,946.21	7.33%	69	8,829,364.47	7.34%
200,000.01 - 400,000.00	161	47,279,496.07	38.82%	158	46,155,978.01	38.36%
400,000.01 - 600,000.00	68	32,744,430.29	26.88%	69	33,128,660.07	27.53%
600,000.01 - 800,000.00	25	16,877,611.44	13.86%	24	16,237,026.26	13.49%
800,000.01 - 1,000,000.00	11	9,622,914.31	7.90%	11	9,628,738.06	8.00%
1,000,000.01 - 1,200,000.00	3	3,201,221.79	2.63%	3	3,209,221.79	2.67%
1,200,000.01 - 1,400,000.00	1	1,206,753.98	0.99%	1	1,206,753.98	1.00%
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	1,937,060.43	1.59%	1	1,935,659.52	1.61%
	340	121,798,434.52	100.00%	336	120,331,402.16	100.00%



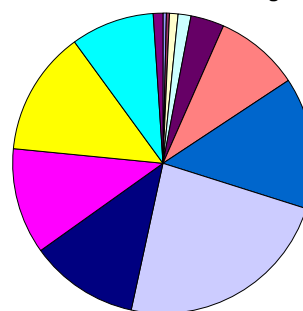
Distribution by Current LVR

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	8	434,095.56	0.36%	7	438,806.34	0.36%
10.01% - 20.00%	4	397,346.53	0.33%	5	397,502.64	0.33%
20.01% - 30.00%	8	1,084,331.95	0.89%	8	1,102,197.41	0.92%
30.01% - 40.00%	9	1,669,774.96	1.37%	9	1,669,796.21	1.39%
40.01% - 50.00%	18	4,333,765.30	3.56%	18	4,334,631.49	3.60%
50.01% - 60.00%	26	10,707,028.86	8.79%	27	10,952,966.17	9.10%
60.01% - 70.00%	46	17,349,147.33	14.24%	45	17,059,527.63	14.18%
70.01% - 80.00%	76	30,458,531.20	25.01%	71	28,301,741.55	23.52%
80.01% - 85.00%	28	12,767,321.93	10.48%	31	14,122,156.74	11.74%
85.01% - 90.00%	42	15,052,356.14	12.36%	39	13,742,370.07	11.42%
90.01% - 95.00%	42	15,211,010.13	12.49%	44	16,146,220.91	13.42%
95.01% - 100.00%	32	11,891,763.54	9.76%	29	10,805,432.49	8.98%
100.00% - 101.00%	1	441,961.09	0.36%	3	1,258,052.51	1.05%
	340	121,798,434.52	100.00%	336	120,331,402.16	100.00%

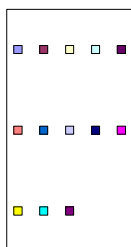
Number of Loans



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	56	23,971,982.48	19.68%	1	296,067.00	0.25%
26 - 30	265	89,269,120.72	73.29%	267	94,731,592.24	78.73%
31 - 35	19	8,557,331.32	7.03%	66	23,172,936.36	19.26%
36 - 40	-	-	0.00%	2	2,130,806.56	1.77%
41 - 45	-	-	0.00%	-	0.00	0.00%
46 - 50	-	-	0.00%	-	0.00	0.00%
	340	121,798,434.52	100.00%	336	120,331,402.16	100.00%

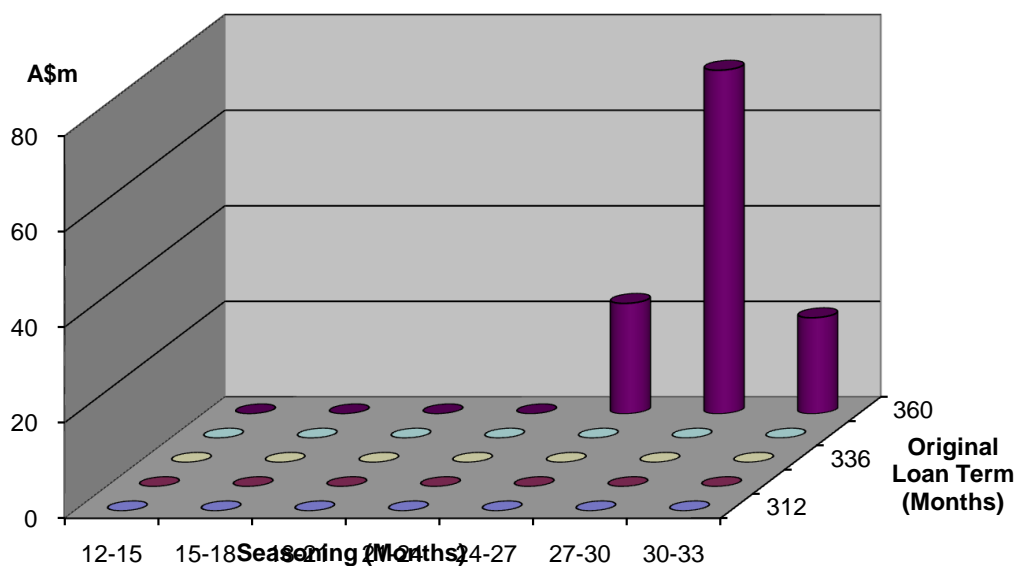
Distribution by Original Loan Term

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	340	121,798,434.52	100.00%	336	120,331,402.16	100.00%
	340	121,798,434.52	100.00%	336	120,331,402.16	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%	1	195,147.04	0.16%
325 - 327	2	2,132,207.47	1.75%	9	4,995,968.17	4.15%
328 - 330	17	6,765,358.83	5.55%	58	20,112,627.71	16.71%
331 - 333	104	34,967,026.37	28.71%	215	71,907,350.12	59.76%
334 - 336	216	77,637,774.85	63.74%	53	23,120,309.12	19.21%
337 - 339	1	296,067.00	0.24%	-	-	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%
TOTAL	340	121,798,434.52	100.00%	336	120,331,402.16	100.00%

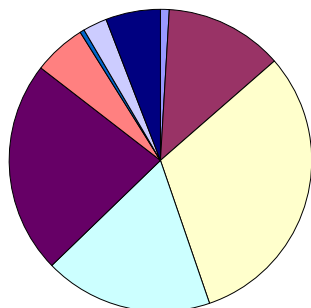




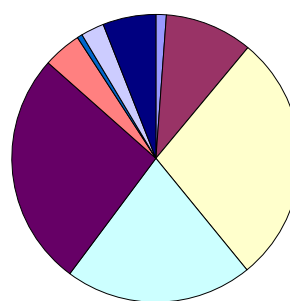
Distribution by Interest Rate

Interest Rate	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
6.00% - 6.50%	4	1,405,457.32	1.15%	4	1,404,719.00	1.17%
6.51% - 7.00%	54	11,831,312.81	9.71%	54	11,869,397.29	9.86%
7.01% - 7.50%	133	33,789,060.47	27.74%	133	33,784,977.22	28.08%
7.51% - 8.00%	81	26,090,987.34	21.42%	77	25,384,635.66	21.10%
8.01% - 8.50%	99	32,117,761.19	26.37%	97	31,692,802.63	26.34%
8.51% - 9.00%	24	5,175,763.74	4.25%	24	5,168,180.28	4.29%
9.01% - 9.50%	1	240,811.49	0.20%	2	706,343.48	0.59%
9.51% - 10.00%	12	3,530,938.09	2.90%	11	3,142,470.15	2.61%
> 10%	26	7,616,342.07	6.25%	25	7,177,876.45	5.97%
	434	121,798,434.52	100.00%	427	120,331,402.16	100.00%

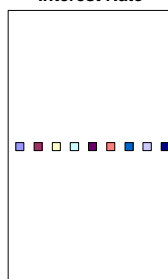
Number of Loans



Balance Outstanding



Interest Rate

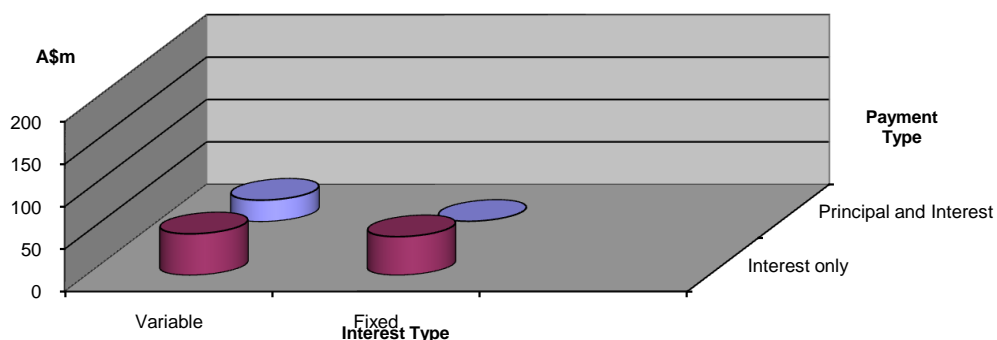


Distribution by Repayment Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	99	25,262,486.62	20.74%	99	25,962,614.77	21.58%
Interest only	335	96,535,947.90	79.26%	328	94,368,787.39	78.42%
	434	121,798,434.52	100.00%	427	120,331,402.16	100.00%

Distribution by Interest Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	290	75,351,335.35	61.87%	286	74,314,278.63	61.76%
Fixed	144	46,447,099.17	38.13%	141	46,017,123.53	38.24%
	434	121,798,434.52	100.00%	427	120,331,402.16	100.00%

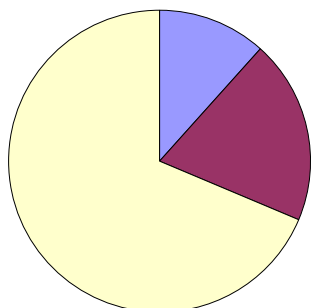




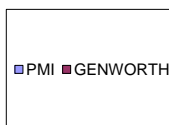
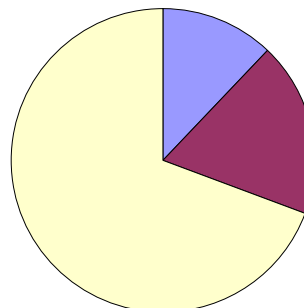
Distribution by Mortgage Insurer

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	40	14,830,219.44	12.18%	39	14,557,470	12.10%
GENWORTH	67	22,483,176.75	18.46%	66	22,360,580	18.59%
MGIC	232	84,484,529.33	69.36%	230	83,396,592	69.32%
	339	121,797,925.52	100.00%	335	120,314,643.16	100.00%

Number of Loans



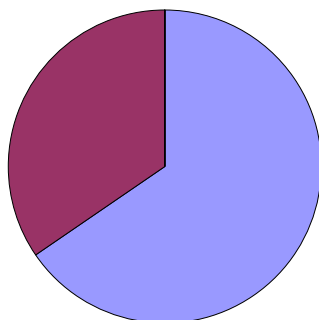
Balance Outstanding



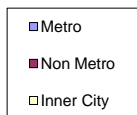
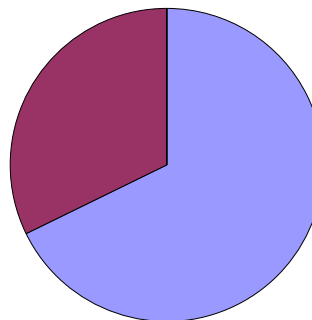
Distribution by Metro/Non-Metro

Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	253	81,959,273.86	67.29%	250	81,540,931.04	67.76%
Non Metro	135	39,839,160.66	32.71%	132	38,790,471.12	32.24%
Inner City	-	-	0.00%	-	-	0.00%
	388	121,798,434.52	100.00%	382	120,331,402.16	100.00%

Number of Loans



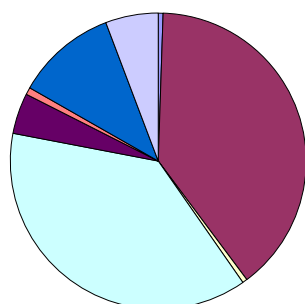
Balance Outstanding



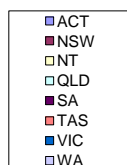
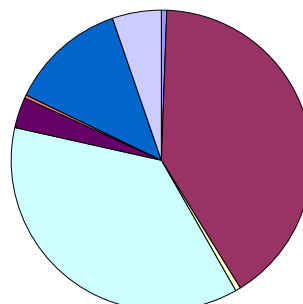
Distribution by Property Location

Property Location	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
ACT	2	694,035.59	0.57%	2	694,035.59	0.58%
NSW	151	48,953,424.53	40.19%	150	48,870,251.94	40.61%
NT	2	677,353.96	0.56%	2	676,761.17	0.56%
QLD	148	45,322,157.71	37.21%	144	44,219,894.41	36.75%
SA	17	3,979,554.10	3.27%	17	3,991,741.88	3.32%
TAS	3	405,394.39	0.33%	3	405,266.85	0.34%
VIC	43	15,413,667.27	12.66%	42	15,121,856.08	12.57%
WA	22	6,352,846.96	5.22%	22	6,351,594.23	5.28%
	388	121,798,434.52	100.00%	382	120,331,402.16	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	424	117,588,459.01	96.54%	417	115,762,290.88	96.20%
1 - 30	7	2,842,636.91	2.33%	7	3,132,155.02	2.60%
31 - 60	2	980,250.59	0.80%	2	1,049,443.36	0.87%
61 - 90	1	387,088.01	0.32%	1	387,512.90	0.32%
>90	-	0.00	0.00%	-	-	0.00%
	434	121,798,434.52	100.00%	427	120,331,402.16	100.00%

Distribution by Product Type

Product Type	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Full Documentation	208	69,961,156.46	57.44%	207	69,718,252.27	57.95%
Low Documentation	83	36,191,080.30	29.71%	81	35,042,360.46	29.13%
No Documentation	48	15,645,688.76	12.85%	47	15,554,030.43	12.93%
	339	121,797,925.52	100.00%	335	120,314,643.16	100.00%

Nautilus Trust No. 1 Series 2008-1

February 4, 2010

Monthly Waterfall Calculation Report

Collection Period (start)	January 01, 2010
Collection Period (end)	January 31, 2010
Payment Period (start)	January 04, 2010
Payment Period (end)	February 04, 2010
Actual number of days in the Payment Period	31
BBSW	3.96830 %

A. OUTSTANDING NOTE ANALYSIS

Class A Notes

Number of Outstanding Notes	14,560
Margin for the Notes	2.35000 %
Interest Rate for the Notes	6.31830 %
Interest Accrued (i.e. due on next Payment Date)	344,635.20
Interest to be paid on next Payment Date	344,635.20
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	64,229,401.60
Opening Stated Amount	64,229,401.60
Principal Repayments to be made on next Payment Date	1,373,736.00
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	62,855,665.60
Closing Stated Amount	62,855,665.60
Opening Principal Factor	0.44113600
Principal Paid Factor	0.00943500
Interest Paid Factor	0.00236700
Closing Principal Factor	0.43170100

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

Amount available for Distribution	1,478,037.05
a) Principal Draw	104,179.23
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	1,373,736.00
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