

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-10**

SUMMARY DATA

Aggregate Principal Balance	119,033,831.83
Number of Loans	331

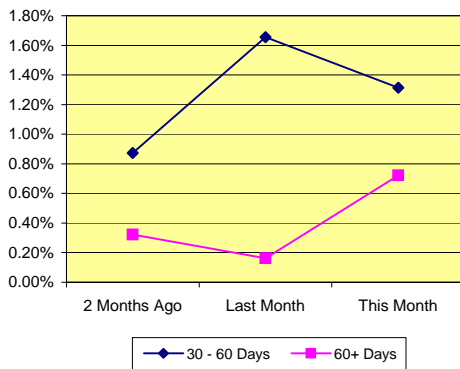
	Range	Average	Median
Principal Balance (A\$)	-6,987.92 - 1,931,763.68	359,803.97	322,193.96
Interest Rate	5.93% - 10.90%	8.10% *	
Remaining Term (Months)	321.73 - 333.57	329.23	329.62
Original Balance (A\$)	20,000.00 - 1,961,265.68	384,474.60	340,000.00
Original Term (Months)	360.00 - 360.00	360.00	360.00
Current LVR	0.14% - 100.55%	77.27% *	
Seasoning (Months)	26.43 - 38.27	30.77	30.38

* Weighted Average

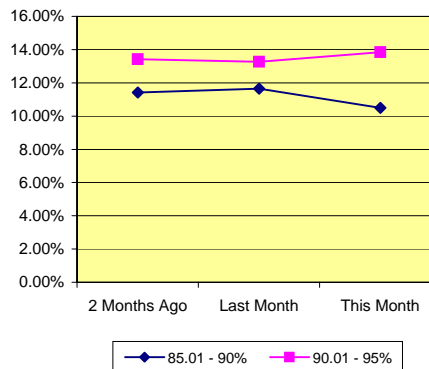
Delinquency Status	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
30 - 60 Days	1,563,264.45	0.87%	1.65%	1.31%
60+ Days	859,060.78	0.32%	0.16%	0.72%

High LVR Loans	Balance (A\$)	Percentage of Pool		
	This Month	2 Months Ago	Last Month	This Month
Current LVR				
80.01 - 85%	15,081,346.51	11.74%	12.17%	12.67%
85.01 - 90%	12,492,952.68	11.42%	11.64%	10.50%
90.01 - 95%	16,478,030.92	13.42%	13.26%	13.84%
95.01 - 100%	10,794,006.04	8.98%	9.67%	9.07%

% of Delinquent Loans



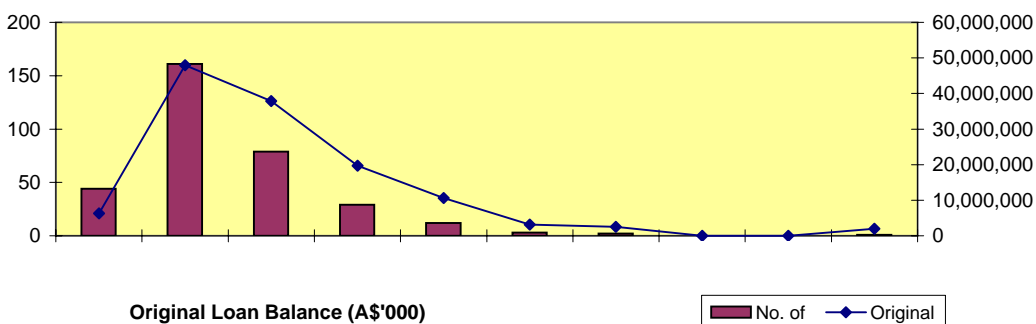
% of High LVR Loans



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	44	6,340,575.84	4.82%	44	6,340,575.84	4.87%
200,000.01 - 400,000.00	164	48,783,484.34	37.12%	161	47,919,734.57	36.83%
400,000.01 - 600,000.00	80	38,328,867.55	29.17%	79	37,903,867.55	29.13%
600,000.01 - 800,000.00	29	19,681,507.63	14.98%	29	19,681,507.63	15.12%
800,000.01 - 1,000,000.00	12	10,634,594.60	8.09%	12	10,634,594.60	8.17%
1,000,000.01 - 1,200,000.00	3	3,184,339.25	2.42%	3	3,184,339.25	2.45%
1,200,000.01 - 1,400,000.00	2	2,500,181.81	1.90%	2	2,500,181.81	1.92%
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	1.49%	1	1,961,265.68	1.51%
	335	131,414,816.70	100.00%	331	130,126,066.93	100.00%

*Last Month

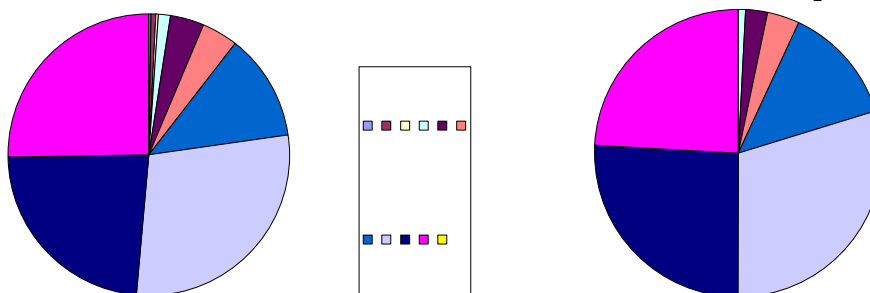


Distribution by Approval LVR

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	1	16,759.00	0.01%	1	16,759.00	0.01%
10.01% - 20.00%	2	98,045.70	0.08%	2	97,876.06	0.08%
20.01% - 30.00%	1	31,176.38	0.03%	1	28,379.04	0.02%
30.01% - 40.00%	4	741,413.19	0.62%	4	735,490.26	0.62%
40.01% - 50.00%	13	2,969,368.66	2.47%	13	2,967,494.06	2.49%
50.01% - 60.00%	14	4,338,866.01	3.61%	14	4,335,755.12	3.64%
60.01% - 70.00%	40	15,824,326.69	13.18%	40	15,898,400.06	13.36%
70.01% - 80.00%	95	35,236,246.77	29.35%	95	35,397,813.12	29.74%
80.01% - 90.00%	79	31,613,384.61	26.34%	77	30,952,018.16	26.00%
90.01% - 100.00%	86	29,167,635.39	24.30%	84	28,603,846.95	24.03%
> 100.00%	-	-	0.00%	-	-	0.00%
	335	120,037,222.40	100.00%	331	119,033,831.83	100.00%

Number of Loans

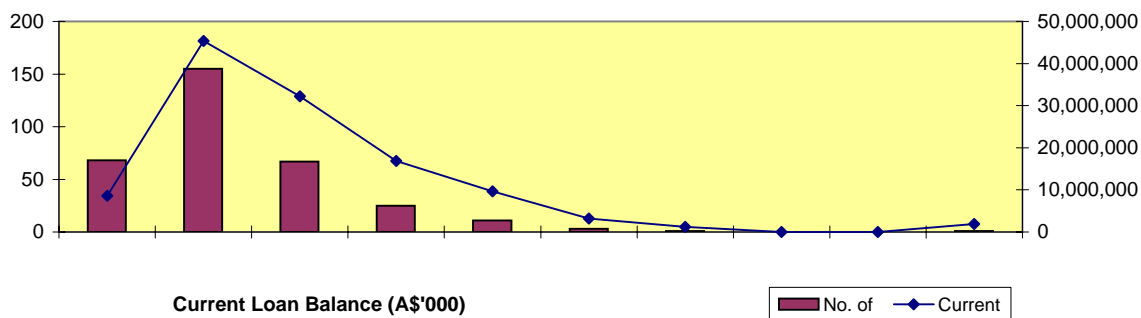
Balance Outstanding





Distribution by Current Loan Balance

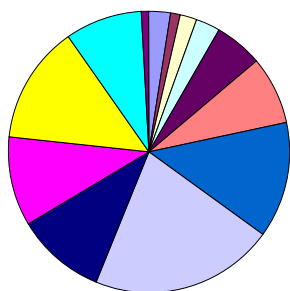
Loan Balance (A\$)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
- 100,000.00 - 200,000.00	67	8,240,023.28	6.86%	68	8,580,241.44	7.21%
200,000.01 - 400,000.00	159	46,347,001.15	38.61%	155	45,353,655.89	38.10%
400,000.01 - 600,000.00	69	33,231,909.53	27.68%	67	32,242,047.50	27.09%
600,000.01 - 800,000.00	24	16,240,990.38	13.53%	25	16,868,751.02	14.17%
800,000.01 - 1,000,000.00	11	9,627,073.20	8.02%	11	9,630,396.53	8.09%
1,000,000.01 - 1,200,000.00	3	3,209,221.79	2.67%	3	3,220,221.79	2.71%
1,200,000.01 - 1,400,000.00	1	1,206,753.98	1.01%	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	1,934,249.09	1.61%	1	1,931,763.68	1.62%
	335	120,037,222.40	100.00%	331	119,033,831.83	100.00%



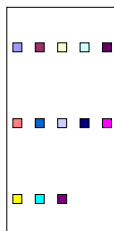
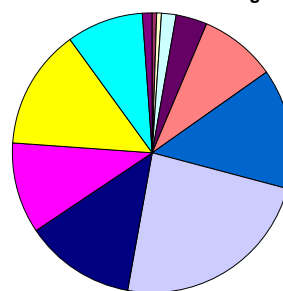
Distribution by Current LVR

LVR Range:	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0.01% - 10.00%	9	120,266.42	0.10%	8	158,747.36	0.13%
10.01% - 20.00%	4	389,021.84	0.32%	4	389,114.12	0.33%
20.01% - 30.00%	5	636,096.49	0.53%	6	741,214.21	0.62%
30.01% - 40.00%	10	1,877,931.13	1.56%	10	1,877,980.51	1.58%
40.01% - 50.00%	18	4,330,460.82	3.61%	18	4,328,345.48	3.64%
50.01% - 60.00%	26	10,762,606.58	8.97%	26	10,778,223.89	9.05%
60.01% - 70.00%	44	16,889,961.30	14.07%	44	16,564,990.48	13.92%
70.01% - 80.00%	72	28,467,845.78	23.72%	70	28,089,349.89	23.60%
80.01% - 85.00%	32	14,613,776.14	12.17%	34	15,081,346.51	12.67%
85.01% - 90.00%	39	13,974,707.05	11.64%	34	12,492,952.68	10.50%
90.01% - 95.00%	44	15,920,460.85	13.26%	45	16,478,030.92	13.84%
95.01% - 100.00%	31	11,612,389.92	9.67%	29	10,794,006.04	9.07%
100.00% - 101.00%	1	441,698.08	0.37%	3	1,259,529.74	1.06%
	335	120,037,222.40	100.00%	331	119,033,831.83	100.00%

Number of Loans



Balance Outstanding



Distribution by Seasoning

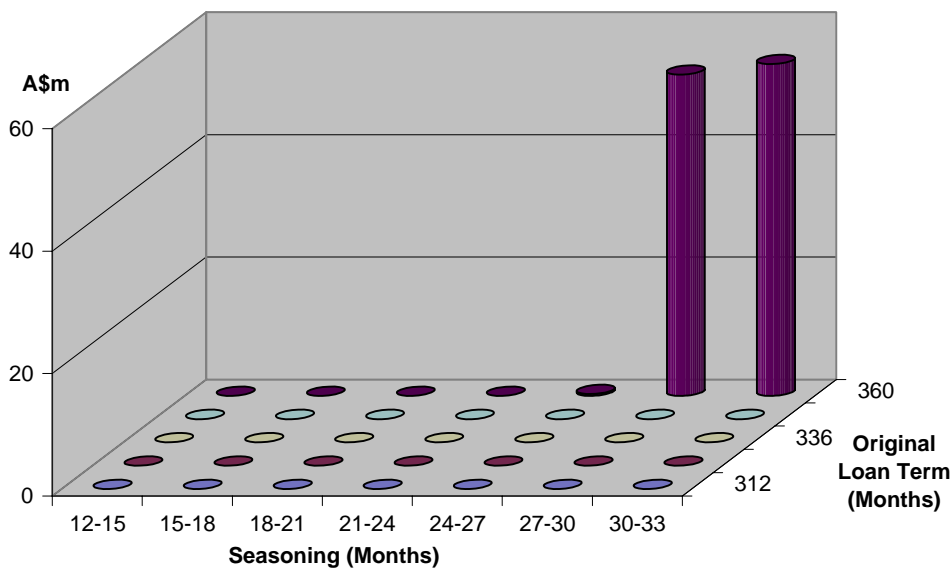
Seasoning (Months)	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
0 - 5	-	-	0.00%	-	0.00	0.00%
6 - 10	-	-	0.00%	-	0.00	0.00%
11 - 15	-	-	0.00%	-	0.00	0.00%
16 - 20	-	-	0.00%	-	0.00	0.00%
21 - 25	-	-	0.00%	-	0.00	0.00%
26 - 30	234	82,545,838.00	68.77%	142	52,778,340.98	44.34%
31 - 35	99	35,361,988.27	29.46%	181	61,156,510.87	51.38%
36 - 40	2	2,129,396.13	1.77%	8	5,098,979.98	4.28%
41 - 45	-	-	0.00%	-	0.00	0.00%
46 - 50	-	-	0.00%	-	0.00	0.00%
	335	120,037,222.40	100.00%	331	119,033,831.83	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	335	120,037,222.40	100.00%	331	119,033,831.83	100.00%
	335	120,037,222.40	100.00%	331	119,033,831.83	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	2	2,129,396.13	1.77%	3	2,935,840.03	2.47%
325 - 327	13	5,851,058.93	4.87%	28	9,431,963.94	7.92%
328 - 330	86	29,510,929.34	24.58%	158	53,887,686.88	45.27%
331 - 333	233	82,249,771.00	68.52%	141	52,482,273.98	44.09%
334 - 336	1	296,067.00	0.25%	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%
335	120,037,222.40	100.00%	331	119,033,831.83	100.00%	

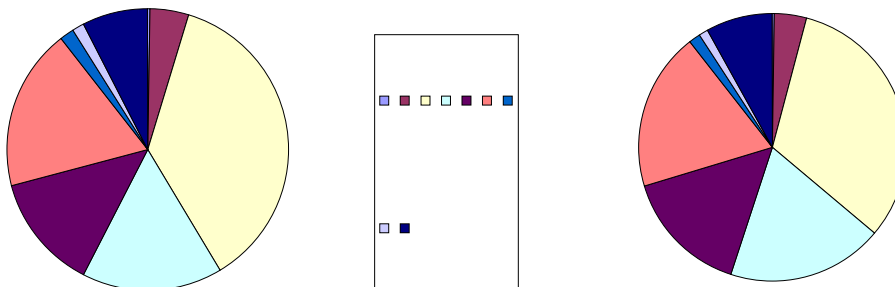


Distribution by Interest Rate

Interest Rate	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
6.00% - 6.50%	4	1,400,464.54	1.17%	1	315,498.10	0.27%
6.51% - 7.00%	54	11,876,747.43	9.89%	19	4,627,638.00	3.89%
7.01% - 7.50%	133	33,781,534.17	28.14%	155	38,046,553.32	31.96%
7.51% - 8.00%	77	25,384,512.77	21.15%	68	22,533,254.96	18.93%
8.01% - 8.50%	97	31,636,737.12	26.36%	56	18,020,285.60	15.14%
8.51% - 9.00%	23	5,011,917.81	4.18%	79	22,854,943.43	19.20%
9.01% - 9.50%	2	710,111.89	0.59%	7	1,860,898.58	1.56%
9.51% - 10.00%	11	3,150,072.44	2.62%	5	1,066,555.01	0.90%
> 10%	25	7,085,124.23	5.90%	32	9,708,204.83	8.16%
	426	120,037,222.40	100.00%	422	119,033,831.83	100.00%

Number of Loans

Balance Outstanding

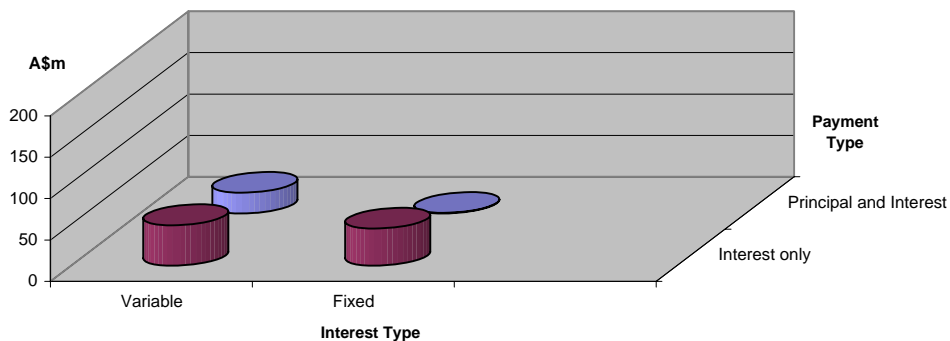


Distribution by Repayment Types:

Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Principal and Interest	99	25,989,987.93	21.65%	97	25,437,639.29	21.37%
Interest only	327	94,047,234.47	78.35%	325	93,596,192.54	78.63%
	426	120,037,222.40	100.00%	422	119,033,831.83	100.00%

Distribution by Interest Types:

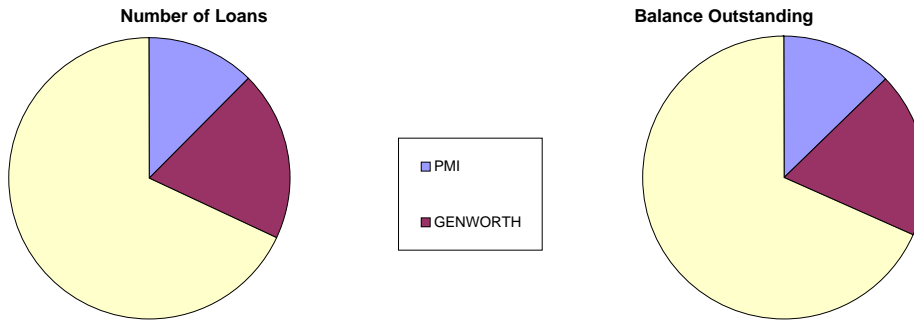
Repayment Types	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Variable	285	74,014,256.12	61.66%	282	73,825,231.34	62.02%
Fixed	141	46,022,966.28	38.34%	140	45,208,600.49	37.98%
	426	120,037,222.40	100.00%	422	119,033,831.83	100.00%





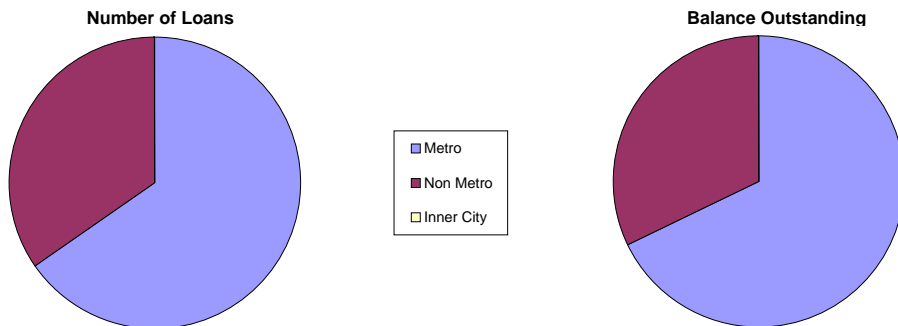
Distribution by Mortgage Insurer

Mortgage Insurer	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
PMI	41	15,089,453.45	12.57%	41	15,085,926	12.67%
GENWORTH	65	22,367,462.94	18.63%	65	22,458,056	18.87%
MGIC	229	82,580,306.01	68.80%	225	81,489,851	68.46%
	335	120,037,222.40	100.00%	331	119,033,831.83	100.00%



Distribution by Metro/Non-Metro

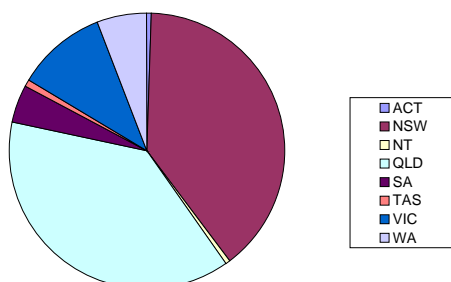
Original Occupancy Status	No. of securities (LM)	Current Balance (LM)	% (LM)	No. of securities	Current Balance	%
Metro	249	81,360,804.78	67.78%	246	80,554,505.60	67.67%
Non Metro	132	38,676,417.62	32.22%	131	38,479,326.23	32.33%
Inner City	-	-	0.00%	-	-	0.00%
	381	120,037,222.40	100.00%	377	119,033,831.83	100.00%



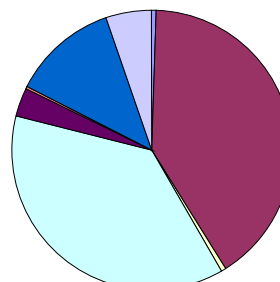
Distribution by Property Location

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	48,855,655.66	40.70%	148	48,356,807.93	40.62%
NT	2	677,636.04	0.56%	2	678,119.58	0.57%
QLD	143	43,945,985.63	36.61%	143	44,039,234.57	37.00%
SA	17	4,001,147.96	3.33%	17	4,001,544.52	3.36%
TAS	3	405,011.05	0.34%	3	404,922.45	0.34%
VIC	42	15,081,275.25	12.56%	40	14,495,286.64	12.18%
WA	22	6,376,475.22	5.31%	22	6,363,880.54	5.35%
	381	120,037,222.40	100.00%	377	119,033,831.83	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	415	114,887,724.05	95.71%	409	113,261,784.13	95.15%
1 - 30	7	2,968,332.66	2.47%	8	3,349,722.47	2.81%
31 - 60	3	1,986,193.79	1.65%	4	1,563,264.45	1.31%
61 - 90	1	194,971.90	0.16%	1	859,060.78	0.72%
>90	-	0.00	0.00%	-	-	0.00%
	426	120,037,222.40	100.00%	422	119,033,831.83	100.00%

Distribution by Product Type

Product Type	No. of Loans (LM)	Current Balance (LM)	% (LM)	No. of Loans	Current Balance	%
Full Documentation	207	69,708,816.74	58.08%	204	68,508,523.85	57.55%
Low Documentation	81	35,124,288.43	29.27%	81	35,184,370.10	29.56%
No Documentation	46	15,187,358.23	12.65%	46	15,340,937.88	12.89%
	334	120,020,463.40	100.00%	331	119,033,831.83	100.00%

Nautilus Trust No. 1 Series 2008-1

April 6, 2010

Monthly Waterfall Calculation Report

Collection Period (start)	March 01, 2010
Collection Period (end)	March 31, 2010
Payment Period (start)	March 04, 2010
Payment Period (end)	April 06, 2010
Actual number of days in the Payment Period	33
BBSW	4.06330 %

A. OUTSTANDING NOTE ANALYSIS

Class A Notes

Number of Outstanding Notes	14,560
Margin for the Notes	2.35000 %
Interest Rate for the Notes	6.41330 %
Interest Accrued (i.e. due on next Payment Date)	361,233.60
Interest to be paid on next Payment Date	361,233.60
Unpaid Interest Carry Forward	0.00
Opening Invested Amount	62,298,891.20
Opening Stated Amount	62,298,891.20
Principal Repayments to be made on next Payment Date	521,539.20
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	61,777,352.00
Closing Stated Amount	61,777,352.00
Opening Principal Factor	0.42787700
Principal Paid Factor	0.00358200
Interest Paid Factor	0.00248100
Closing Principal Factor	0.42429500

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

Amount available for Distribution	680,125.07
a) Principal Draw	158,528.39
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	521,539.20
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