

SMHL GLOBAL FUND NO. 7

For Distribution Date: 9/12/2011

| Class | Original Balance   | Beginning Period Invested Amount | Principal Distribution | Interest Distribution | Total Distribution | Ending Period Invested Amount | Outstanding Principal Balance |
|-------|--------------------|----------------------------------|------------------------|-----------------------|--------------------|-------------------------------|-------------------------------|
| A-1   | USD 750,000,000.00 | USD 77,886,046.13                | USD 6,912,213.69       | USD 121,440.64        | USD 7,033,654.33   | USD 70,973,832.44             | USD 70,973,832.44             |
| A-2   | EUR 500,000,000.00 | EUR 51,924,030.76                | EUR 4,608,142.46       | EUR 237,829.37        | EUR 4,845,971.83   | EUR 47,315,888.30             | EUR 47,315,888.30             |
| B     | AUD 35,100,000.00  | AUD 35,100,000.00                | AUD 0.00               | AUD 475,763.38        | AUD 475,763.38     | AUD 35,100,000.00             | AUD 35,100,000.00             |

| Class | Pool Factor | Current Pass Through Rates* |                                   |
|-------|-------------|-----------------------------|-----------------------------------|
| A-1   | 0.094631777 | 0.61683%                    | * Based on a LIBOR of: 0.33683%   |
| A-2   | 0.094631777 | 1.81200%                    | * Based on a EURIBOR of: 1.53200% |

AMOUNTS PER \$1,000 UNIT

| Class | Principal Distribution | Interest Distribution | Total Distribution | Ending Period Balance |
|-------|------------------------|-----------------------|--------------------|-----------------------|
| A-1   | (14.529087074)         | 1.559209167           | (12.969877907)     | 118.377148580         |
| A-2   | (14.529087074)         | 4.580333333           | (9.948753741)      | 118.377148594         |

| Quarterly Principal Distribution | Scheduled Principal | Prepayments    | Liquidations | Insurance Proceeds | Total          |
|----------------------------------|---------------------|----------------|--------------|--------------------|----------------|
| Class A-1                        | -727,507.89         | -10,169,307.41 | 0.00         | 0.00               | -10,896,815.31 |
| Per \$1000 unit                  | (0.97001052)        | (13.55907655)  | 0.00000000   | 0.00000000         | (14.52908707)  |
| Class A-2                        | -485,005.26         | -6,779,538.28  | 0.00         | 0.00               | -7,264,543.54  |
| Per \$1000 unit                  | (0.97001052)        | (13.55907655)  | 0.00000000   | 0.00000000         | (14.52908707)  |

| Collateral Distributions           | Current Period      | Since Inception        | Current Period      | Since Inception        | Current Period     | Since Inception      |
|------------------------------------|---------------------|------------------------|---------------------|------------------------|--------------------|----------------------|
| Beginning Collateral Balance       | AUD 233,555,724.01  | AUD 1,946,120,013.47   | USD 166,992,342.67  | USD 1,391,475,809.63   | EUR 135,462,319.93 | EUR 1,128,749,607.81 |
| -Scheduled Principal Payments      | (AUD 1,853,709.52)  | (AUD 135,494,411.42)   | (USD 1,325,402.31)  | (USD 96,878,504.16)    | EUR 1,075,151.52   | EUR 78,586,758.62    |
| -Prepayments                       | (AUD 20,835,231.05) | (AUD 1,919,682,150.14) | (USD 14,897,190.20) | (USD 1,372,572,737.35) | EUR 12,084,434.01  | EUR 1,113,415,647.08 |
| +Principal Redraws + Top ups       | AUD 5,076,435.62    | AUD 324,999,767.15     | USD 3,629,651.47    | USD 232,374,833.51     | EUR 2,944,332.66   | EUR 188,499,864.95   |
| -Insurance Proceeds                | AUD 0.00            | AUD 0.00               | USD 0.00            | USD 0.00               | EUR 0.00           | EUR 0.00             |
| -Liquidation Proceeds              | AUD 0.00            | AUD 0.00               | USD 0.00            | USD 0.00               | EUR 0.00           | EUR 0.00             |
| -Realized Losses from Liquidations | AUD 0.00            | AUD 0.00               | USD 0.00            | USD 0.00               | EUR 0.00           | EUR 0.00             |
| Ending Collateral Balance          | AUD 215,943,219.06  | AUD 215,943,219.06     | AUD 154,399,401.63  | AUD 154,399,401.63     | AUD 125,247,067.05 | AUD 125,247,067.05   |

| Class B Information                          | Period            | Since Inception   | Period            | Since Inception   | Period            | Since Inception   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Outstanding Principal Balance Class B Notes  | AUD 35,100,000.00 | AUD 35,100,000.00 | USD 25,096,500.00 | USD 25,096,500.00 | EUR 20,358,000.00 | EUR 20,358,000.00 |
| Outstanding Invested Amount of Class B Notes | AUD 35,100,000.00 | AUD 35,100,000.00 | USD 25,096,500.00 | USD 25,096,500.00 | EUR 20,358,000.00 | EUR 20,358,000.00 |
| Carry Over Class B Charge Offs               | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              |

| Outstanding Mortgage Information                            | Period             | Since Inception      | Period             | Since Inception      | Period             | Since Inception      |
|---|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|
| Outstanding Principal Balance - Fixed rate housing loans    | AUD 15,105,238.05  | AUD 268,280,998.11   | USD 10,800,245.21  | USD 191,820,913.65   | EUR 8,761,038.07   | EUR 155,602,978.90   |
| Outstanding Principal Balance - Variable rate housing loans | AUD 200,837,981.01 | AUD 1,677,839,088.57 | USD 143,599,156.42 | USD 1,199,654,948.33 | EUR 116,486,028.99 | EUR 973,146,671.37   |
| Total Outstanding Principal Balance                         | AUD 215,943,219.06 | AUD 1,946,120,086.68 | USD 154,399,401.63 | USD 1,391,475,861.98 | EUR 125,247,067.05 | EUR 1,128,749,650.27 |

| Quarterly Interest Collections Waterfall            | AUD                | USD                | EUR              |
|---|--------------------|--------------------|------------------|
| Interest Collections                                |                    |                    |                  |
| Gross Interest Income Received from Mortgages       | AUD 4,071,120.72   | USD 2,910,851.32   | EUR 2,361,250.02 |
| Payments from / (to) Fixed / Floating Swap Provider | AUD 0.00           | USD 0.00           | EUR 0.00         |
| Payments from / (to) Currency Swap Provider         | (AUD 2,050,722.37) | (USD 1,466,266.50) | EUR 1,189,418.98 |
| Interest Income received from Cash holdings         | AUD 166,505.85     | USD 119,051.69     | EUR 96,573.40    |
| Principal Draws                                     | AUD 0.00           | USD 0.00           | EUR 0.00         |
| Liquidity Facility Draws                            | AUD 0.00           | USD 0.00           | EUR 0.00         |
| Net proceeds available for Interest Waterfall       | AUD 2,186,904.20   | USD 1,563,636.50   | EUR 1,268,404.44 |

| Distribution of Interest Collections        | AUD                | USD              | EUR              |
|---|--------------------|------------------|------------------|
| Trustee's fee and Expenses                  | AUD 1,046,988.75   | USD 748,596.95   | EUR 607,253.47   |
| Interest Carryforward paid to A-1           | AUD 0.00           | USD 0.00         | EUR 0.00         |
| Interest Carryforward paid to A-2           | AUD 0.00           | USD 0.00         | EUR 0.00         |
| Interest Carryforward paid to A-3           | AUD 0.00           | USD 0.00         | EUR 0.00         |
| Current Interest due to A-1                 | AUD 1,444,304.10   | USD 1,032,677.43 | EUR 837,696.38   |
| Payments from swap provider due to A-1      | (AUD 1,274,457.05) | (USD 911,236.79) | EUR 739,185.09   |
| Current Interest due to A-2                 | AUD 1,186,315.96   | USD 848,215.91   | EUR 688,063.26   |
| Payments from swap provider due to A-2      | (AUD 776,265.32)   | (USD 555,029.71) | EUR 450,233.89   |
| Interest Carryforward paid to Class B       | AUD 0.00           | USD 0.00         | EUR 0.00         |
| Current Interest due to Class B             | AUD 475,763.38     | USD 340,170.82   | EUR 275,942.76   |
| Other                                       | AUD 84,254.39      | USD 60,241.89    | EUR 48,867.55    |
| Deposit into Cash Collateral Account        | AUD 0.00           | USD 0.00         | EUR 0.00         |
| Reimbursement of Principal Draws            | AUD 0.00           | USD 0.00         | EUR 0.00         |
| Total Distributions of Interest Collections | AUD 2,186,904.20   | USD 1,563,636.50 | EUR 1,268,404.44 |

|                                      |          |          |          |
|--------------------------------------|----------|----------|----------|
| Outstanding Deferred Management Fees | AUD 0.00 | USD 0.00 | EUR 0.00 |
|--------------------------------------|----------|----------|----------|

| Quarterly Principal Collections Waterfall                      | AUD                | USD                | EUR               |
|--|--------------------|--------------------|-------------------|
| Principal Collections  |                    |                    |                   |
| Principal Collections from outstanding mortgage loans          | AUD 22,688,940.57  | USD 16,222,592.51  | EUR 13,159,585.53 |
| Principal Redraws from outstanding mortgage loans              | (AUD 5,076,435.62) | (USD 3,629,651.47) | EUR 2,944,332.66  |
| Recoveries from previously charged off mortgage loans          | AUD 0.00           | USD 0.00           | EUR 0.00          |
| Other  | AUD 0.00           | USD 0.00           | EUR 0.00          |
| Less: Principal Draws for Interest Waterfall                   | AUD 0.00           | USD 0.00           | EUR 0.00          |
| Plus: Reimbursement of Principal Draws from Interest Waterfall | AUD 0.00           | USD 0.00           | EUR 0.00          |
| Net proceeds available for Principal Waterfall                 | AUD 17,612,504.95  | USD 12,592,941.04  | EUR 10,215,252.87 |

| Outstanding Shortfalls and Chargeoffs            | Current Period | Since Inception | Current Period | Since Inception | Current Period | Since Inception |
|--|----------------|-----------------|----------------|-----------------|----------------|-----------------|
| Principal Draws for Interest Waterfall           | AUD 0.00       | AUD 0.00        | USD 0.00       | USD 0.00        | EUR 0.00       | EUR 0.00        |
| Class A-1 Interest Shortfall                     | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Accrued Interest on Class A-1 Interest Shortfall | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Class A-2 Interest Shortfall                     | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Accrued Interest on Class A-2 Interest Shortfall | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Class A-3 Interest Shortfall                     | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Accrued Interest on Class A-3 Interest Shortfall | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Carry Over Class A-1 Charge Offs                 | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Carry Over Class A-2 Charge Offs                 | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Carry Over Class A-3 Charge Offs                 | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |
| Undistributed Principal Collections              | 0.00           | 0.00            | 0.00           | 0.00            | 0.00           | 0.00            |

| Cash Collateral Account                               | AUD              | USD              | EUR              |
|---|------------------|------------------|------------------|
| Beginning Cash Collateral Account Balance             | AUD 2,163,297.20 | USD 1,546,757.50 | EUR 1,254,712.38 |
| + Interest Earned on Cash Collateral Account          | 29,280.90        | 20,935.85        | EUR 16,982.92    |
| + Deposit from Interest Collections Waterfall         | 0.00             | 0.00             | EUR 0.00         |
| -Current Period's Cash Collateral Account Draws       | 0.00             | 0.00             | EUR 0.00         |
| -Current Period's Release to cash collateral provider | 29,280.90        | 20,935.85        | EUR 16,982.92    |
| Ending Cash Collateral Account Balance                | AUD 2,163,297.20 | USD 1,546,757.50 | EUR 1,254,712.38 |

|  |                |                |                |
|--|----------------|----------------|----------------|
| Required Cash Collateral Account Balance | AUD 539,858.05 | USD 385,998.50 | EUR 313,117.67 |
|--|----------------|----------------|----------------|

| Delinquency Information                    | # of Loans | Percentage of Pool | Loan Balance | % of Pool |
|--|------------|--------------------|--------------|-----------|
| 31-60 Days                                 | 11         | 0.45%              | 1,432,623.49 | 0.66%     |
| 61-90 Days                                 | 2          | 0.08%              | 426,594.96   | 0.20%     |
| 90+ Days (excluding Loans in Foreclosures) | 13         | 0.53%              | 1,002,831.96 | 0.46%     |
| Loans in Foreclosure                       | 0          | 0.00%              | -            | 0.00%     |
| Total                                      | 26         | 1.06%              | 2,862,050.41 | 1.33%     |

| Loss Information  | AUD            | USD            | EUR            |
|---|----------------|----------------|----------------|
| Cumulative Loss since Inception Before Mortgage Insurance | AUD 240,925.81 | USD 172,261.95 | EUR 139,736.97 |
| Cumulative Loss since Inception After Mortgage Insurance  | 42,914.00      | USD 30,683.51  | EUR 24,890.12  |

| Prepayment Information | Three Month CPR | Life   |
|------------------------|-----------------|--------|
|                        | 24.49%          | 24.37% |