

SMHL Global Fund No.8

MONTHLY REPORT

Your Monthly Investment Report as at 12 January 2012

Portfolio Structure

	Current Principal Amt	Current Interest Amt		Coupon Rate
		12 October 2011	12 January 2012	12 October 2011
				12 January 2012
Class A1 Bonds	177,426,536	2,223,628		4.9722%
Class A2 Bonds	175,098,413	2,196,172		4.9761%
Class B Bonds	45,000,000	564,855		4.9800%
Principal Collections	(27,364,329)			
Total Portfolio	370,160,620	4,984,654		

Bond Factors @ 12 October 2011

Program:	0.14807311
Class A1 Bonds:	0.13245639
Class A2 Bonds:	0.13245639
Number of Loans	4,054
Average Loan Size	91,308
Maximum Loan Size	753,110
Weighted Average LVR	53%
Maximum LVR	90%
WA Seeding (months)	88
WA Term to Maturity (years)	20

Prepayment Analysis	monthly	quarterly	since inception
	05 Dec 2011 to 03 Jan 2012	29 Sept 2011 to 03 Jan 2012	28 Sep 2005 03 Jan 2012
CPR	23.58%	22.75%	24.04%
SMM	2.22%	2.13%	2.27%

Currency:	AUD
Type:	Floating Rate Amortising Bonds
Structure:	Indirect Support - Fully Mortgage Bonds
Collateral:	Amortising residential loans
Payment Frequency:	Interest payable quarterly in arrears
Rate Reset:	Quarterly Bank Bill
Issuer:	Perpetual Limited
Manager:	ME Portfolio Management Limited
Trustee:	Perpetual Limited
Lead Managers:	Deutsche Bank & SG Corporate & Investment Bank
Register:	Perpetual Limited
Note Trustee:	Bank of New York

Your Fund's Current Position

Geographical Location

		\$'000 loans	%
VIC	- metro	92,115	25%
	- other	21,900	6%
NSW	- metro	64,131	17%
	- other	36,843	10%
QLD	- metro	27,102	7%
	- other	20,431	6%
SA	- metro	17,266	5%
	- other	1,311	0%
WA	- metro	35,411	10%
	- other	2,287	1%
TAS	- metro	8,418	2%
	- other	5,002	1%
ACT	- metro	34,317	9%
NT	- metro	3,627	1%
TOTAL		370,161	100%

Loan to Value Ratio

	\$'000 loans	%
>85% & <= 90%	4,871	1%
>80% & <= 85%	16,143	4%
>75% & <= 80%	29,341	8%
>70% & <= 75%	33,494	9%
>65% & <= 70%	32,871	9%
>60% & <= 65%	31,919	9%
>55% & <= 60%	33,755	9%
>50% & <= 55%	30,253	8%
>45% & <= 50%	30,727	8%
>40% & <= 45%	26,458	7%
>35% & <= 40%	24,733	7%
>30% & <= 35%	20,483	6%
>25% & <= 30%	16,777	5%
<=25%	38,336	10%
TOTAL	370,161	100%

Loan Size

	\$'000 loans	%
>\$250,000	61,563	17%
>\$200,000 & <\$250,000	51,859	14%
>\$150,000 & <\$200,000	77,275	21%
>\$100,000 & <\$150,000	81,485	22%
>\$50,000 & <\$100,000	71,739	19%
<= \$50,000	26,240	7%
TOTAL	370,161	100%

Loan Term

	\$'000 loans	%
<=5 yrs	-	0%
>5 & <=10yrs	619	0%
>10 & <=15yrs	2,439	1%
>15 & <=20yrs	13,766	4%
>20 & <=25yrs	156,103	42%
>25yrs	197,234	53%
TOTAL	370,161	100%

Loan Security

	\$'000 loans	%
House	318,504	86%
Land	4,034	1%
Apartment	854	0%
Unit	43,534	12%
Townhouse	3,235	1%
TOTAL	370,161	100%

Interest Option

	\$'000 loans	%
Variable	335,303	90%
Fixed <3 years	32,651	9%
Fixed >3 years	2,207	1%
TOTAL	370,161	100%

Mortgage Insurance

	\$'000 loans	%
GEMICO	367,808	99%
HLIC	2,045	1%
HLIC PL	308	0%
TOTAL	370,161	100%

Owner/Investment split

	\$'000 loans	%
Owner Occupied	302,261	82%
Investment	67,900	18%
TOTAL	370,161	100%

Loan Purpose

	\$'000 loans	%
Refinance	109,213	30%
Renovation	16,498	4%
Purchase	146,470	40%
Construction	12,512	3%
Other	85,468	23%
TOTAL	370,161	100%

Interest Rate Exposure

	\$'000 loans	%
> 8.00%	3,537	1%
> 7.00% & <= 8.00%	54,953	15%
> 6.00% & <= 7.00%	311,149	84%
> 5.00% & <= 6.00%	515	0%
<= 5.00%	7	0%
TOTAL	370,161	100%

Pool Details

	monthly 05 Dec 2011 to 03 Jan 2012	quarterly 29 Sept 2011 to 03 Jan 2012	since inception 28 Sep 2005 03 Jan 2012
Repayment Analysis			
Balance @ Determination Date	379,348,985	397,524,949	2,499,850,360
Scheduled Repayments	(799,771)	(2,635,759)	(171,476,674)
Prepayments	(10,327,939)	(32,493,537)	(2,340,966,353)
Redraw Advances:	1,939,346	7,764,967	302,171,939
Topup Advances	-	-	80,581,348
Balance @ 03 Jan 2012	370,160,620	370,160,620	370,160,620

Delinquency & Foreclosure Information

	Dec-11	Nov-11	Oct-11
<u>30-59 days</u>			
Number of loans	16	10	12
Outstanding Balance (\$)	2,551,255	1,849,188	2,149,333
% of Pool Outstanding Balance	0.69%	0.49%	0.55%
<u>60-89 days</u>			
Number of loans	9	9	9
Outstanding Balance (\$)	1,678,067	1,360,481	1,103,632
% of Pool Outstanding Balance	0.45%	0.36%	0.28%
<u>90+ days</u>			
Number of loans	22	22	20
Outstanding Balance (\$)	1,410,723	1,400,790	1,464,353
% of Pool Outstanding Balance	0.38%	0.37%	0.38%
<u>TOTAL Delinquencies</u>			
Number of loans	47	41	41
Outstanding Balance (\$)	5,640,045	4,610,459	4,717,318
% of Pool Outstanding Balance	1.52%	1.22%	1.22%
<u>Pool Information</u>			
Number of loans	4,054	4,113	4,167
Outstanding Balance (\$ m)	370	379	387
<u>Claims to MI for month*</u>			
Number of loans	0	0	0
Amount Claimed (\$)	0	0	0
<u>Foreclosure Information Since Inception</u>			
Total number of foreclosed loans ^^	9	Total number of residual losses	6
Total balance of foreclosed loans (\$) ^^	2,005,066	Total balance of residual losses	2,790
Total number of claims against Mortgage Insurer	6		
Total balance of claims against Mortgage Insurer (\$)	231,532		

Each housing loan is insured under a mortgage insurance policy. Each housing loan held by the fund is insured under one of the following

* master policy with the Commonwealth of Australia dated July 4th, 1994;

* master policy with GE Mortgage Insurance Pty Limited (formerly Housing Loans Insurance Corporation Pty Limited (ACN 071 466 334) dated 12 Dec, 1997;

* master policy with GE Capital Mortgage Insurance Corporation (Australia) Pty Limited (ACN 081 488 440) and GE Mortgage Insurance Pty Limited (ACN 071 466 334) which is effective from October 25, 1999.

For further details on the above mortgage Insurance policies reference should be made to the Offering circular and the Transaction Documents.

Please note that limitations and exclusions apply with the mortgage Insurance policies, including 'timely payment cover' for a limited period.