

SMHL GLOBAL FUND NO. 3

For Distribution Date:

9/02/2008

Class	Original Balance	Beginning Period Invested Amount	Principal Distribution	Interest Distribution	Total Distribution	Ending Period Invested Amount	Outstanding Principal Balance
A	USD 1,400,000,000.00	USD 142,732,155.95	USD 142,732,155.95	USD 1,058,489.62	USD 143,790,645.57	(USD 0.00)	(USD 0.00)
B	AUD 33,700,000.00	AUD 33,700,000.00	AUD 33,700,000.00	AUD 700,775.34	AUD 34,400,775.34	AUD 0.00	AUD 0.00

Class	Bond Factor	Current Pass Through Rates*	
A	\$0.00000000	2.90188%	* Based on a LIBOR of: 2.68188%
B	\$0.00000000	8.25000%	* Based on a BBSW of: 7.70000%

AMOUNTS PER \$1,000 UNIT

Class	Principal Distribution	Interest Distribution	Total Distribution	Ending Period Balance
A	USD 6.68900184	USD 7.41591559	USD 14.10491743	USD 95.26253812
B	AUD 0.00000000	AUD 20.7945205	AUD 20.7945205	AUD 1,000.00000000

Quarterly Principal Distribution	Scheduled Principal	Prepayments	Liquidations	Insurance Proceeds	Total
Class A	USD 1,034,491.42	USD 8,330,111.16	USD 0.00	USD 0.00	USD 9,364,602.58
Per \$1000 unit	USD 0.73892244	USD 5.95007940	USD 0.00000000	USD 0.00000000	USD 6.68900184
Class B	AUD 0.00000000	AUD 0.00000000	AUD 0.00000000	AUD 0.00000000	AUD 0.00000000
Per \$1000 unit	AUD 0.00000000	AUD 0.00000000	AUD 0.00000000	AUD 0.00000000	AUD 0.00000000

Collateral Distributions	Current Period	Since Inception	Current Period	Since Inception
Beginning Collateral Balance	AUD 294,160,138.59	AUD 2,588,444,542.68	USD 161,199,755.95	USD 1,418,467,609.39
-Scheduled Principal Payments	1,887,758.06	155,467,749.12	1,034,491.42	85,196,326.52
-Prepayments	21,244,392.14	2,472,513,200.82	11,641,926.89	1,354,937,234.05
+Principal Redraws	6,043,459.36	316,607,855.01	3,311,815.73	173,501,104.55
-Insurance Proceeds	0.00	0.00	0.00	0.00
-Liquidation Proceeds	0.00	0.00	0.00	0.00
-Realized Losses from Liquidations	0.00	0.00	0.00	0.00
Ending Collateral Balance	AUD 277,071,447.75	AUD 277,071,447.75	USD 151,835,153.37	USD 151,835,153.37

Outstanding Mortgage Information	Period	Since Inception	Period	Since Inception
Outstanding Principal Balance - Fixed rate housing loans	AUD 27,693,325.20	AUD 316,985,272.56	USD 15,175,942.21	USD 173,707,929.36
Outstanding Principal Balance - Variable rate housing loans	AUD 249,378,122.55	AUD 2,271,459,270.12	USD 136,659,211.16	USD 1,244,759,680.03
Total Outstanding Principal Balance	AUD 277,071,447.75	AUD 2,588,444,542.68	USD 151,835,153.37	USD 1,418,467,609.39

Quarterly Interest Collections Waterfal	AUD	USD
Interest Collection:		
Gross Interest Income Received from Mortgage	AUD 6,370,522.50	USD 3,491,046.33
Payments from / (to) Fixed / Floating Swap Provide	106,969.46	58,619.26
Payments from / (to) Currency Swap Provide	0.00	0.00
Interest Income received from Cash holding	111,425.71	61,061.29
Principal Draws	0.00	0.00
Liquidity Facility Draw:	0.00	0.00
Net proceeds available for Interest Waterfal	AUD 6,588,917.67	USD 3,610,726.88

Distribution of Interest Collection:	AUD	USD
Trustee's fee and Expenses	AUD 587,947.00	USD 322,194.96
Interest Carryforward paid to A	0.00	0.00
Current Interest due to A	5,289,963.97	2,898,900.26
Payments from swap provider due to A	0.00	0.00
Interest Carryforward paid to Class E	0.00	0.00
Current Interest due to Class B	700,775.34	384,024.89
Other	10,231.35	5,606.78
Deposit into Cash Collateral Account	0.00	0.00
Reimbursement of Principal Draws	0.00	0.00
Total Distributions of Interest Collection:	AUD 6,588,917.67	USD 3,610,726.88

Outstanding Deferred Management Fee:	AUD 0.00	USD 0.00
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Quarterly Principal Collections Waterfal	Period	Since Inception	Period	Since Inception
Principal Collections				
Principal Collections from outstanding mortgage loan	AUD 23,132,150.20	AUD 2,627,980,949.94	USD 12,676,418.31	USD 1,440,133,560.57
Principal Redraws from outstanding mortgage loan	-6,043,459.36	-316,607,855.01	-3,311,815.73	-173,501,104.55
Recoveries from previously charged off mortgage loan	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Less: Principal Draws for Interest Waterfal	0.00	0.00	0.00	0.00
Plus: Reimbursement of Principal Draws from Interest Waterfal	0.00	0.00	0.00	0.00
Net proceeds available for Principal Waterfal	AUD 17,088,690.84	AUD 2,311,373,094.93	USD 9,364,602.58	USD 1,266,632,456.02

Outstanding Shortfalls and Chargeoff	Period	Period
Principal Draws for Interest Waterfal	AUD 0.00	USD 0.00
Class A Interest Shortfall	0.00	0.00
Accrued Interest on Class A Interest Shortfall	0.00	0.00
Class B Interest Shortfall	0.00	0.00
Accrued Interest on Class B Interest Shortfall	0.00	0.00
Class A Charge Offs	0.00	0.00
Class A Carry Over Charge Offs	0.00	0.00
Class B Charge Offs	0.00	0.00
Class B Carry Over Charge Offs	0.00	0.00
Redraw Charge Offs	0.00	0.00
Redraw Carry Over Charge Offs	0.00	0.00

Realized Loss Information	Period	Since Inception	Period	Since Inception
Realized Loss on Class A Bonds before Mortgage insurance	AUD 0.00	AUD 0.00	USD 0.00	USD 0.00
Realized Loss on Class B Bonds before Mortgage insurance	AUD 0.00	AUD 0.00	USD 0.00	USD 0.00
Realized Loss on Redraw Funding Facility before Mortgage insurance	AUD 0.00	AUD 0.00	USD 0.00	USD 0.00
Realized Loss on Class A Bonds after Mortgage insurance	AUD 0.00	AUD 0.00	USD 0.00	USD 0.00
Realized Loss on Class B Bonds after Mortgage insurance	AUD 0.00	AUD 0.00	USD 0.00	USD 0.00
Realized Loss on Redraw Funding Facility after Mortgage insurance	AUD 0.00	AUD 0.00	USD 0.00	USD 0.00

Cash Collateral Account	AUD	USD
Beginning Cash Collateral Account Balance	AUD 2,283,187.87	USD 1,251,186.95
+ Interest Earned on Cash Collateral Account	40,798.67	22,357.67
+ Deposit from Interest Collections Waterfal	0.00	0.00
- Current Period's Cash Collateral Account Draws	187,968.86	0.00
- Current Period's Release to cash collateral provider	40,798.67	22,357.67
Ending Cash Collateral Account Balance	AUD 2,095,219.01	USD 1,251,186.95

Required Cash Collateral Account Balance	AUD 1,823,407.20	USD 999,227.14
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Delinquency Informator	# of Loans	Percentage of Pool	Loan Balance	% of Pool
31-60 Days	4	0.12%	427,391.91	0.15%
61-90 Days	0	0.00%	-	0.00%
90+ Days (excluding Loans in Foreclosures)	21	0.61%	981,242.72	0.35%
Loans in Foreclosure	0	0.00%	-	0.00%
Total	25	0.72%	1,408,634.63	0.51%

Prepayment Informator	Three Month CPR	Life
	19.21%	29.95%