

MAXIS Securitisation Fund 2005-1

MONTHLY REPORT

Your Monthly Investment Report as at 12 January 2012

Portfolio Structure

	Current Principal Amt	Current Interest Amt		Coupon Rate
		12 December 2011	12 January 2012	12 December 2011
			12 January 2012	12 January 2012
Class A Bonds	44,143,815	177,273		4.7283%
Class B Bonds	14,100,000	55,904		4.6683%
Principal Collections	(1,658,617)			
Total Portfolio	56,585,199	233,178		

Bond Factors @ 12 January 2012

Program: 0.10478740
Class A Bonds 0.07867629

Number of Loans 675
 Average Loan Size 83,830
 Maximum Loan Size 394,119
 Weighted Average LVR 57%
 Maximum LVR 90%
 WA Seeding (months) * 94
 WA Term to Maturity (years) 19
 Full Documentation Loans 100%
 WA Variable Interest Rate 7.62%

	monthly	quarterly	since inception
	05 Dec 2011 to	5 Oct 2011 to	11 Nov 2005
Prepayment Analysis	05 Jan 2012	05 Jan 2012	05 Jan 2012
CPR	27.28%	35.19%	29.38%
SMM	2.62%	3.55%	2.86%

Issuer: Perpetual Limited
Manager: ME Portfolio Management Limited
Trustee: Perpetual Limited
Lead Manager: Credit Suisse First Boston Aust. Sec. Limited
Register: Perpetual Limited

Your Fund's Current Position

Geographical Location

		\$'000 loans	%
VIC	- metro	5,340	9%
	- other	7,007	12%
NSW	- metro	5,463	10%
	- other	8,616	15%
QLD	- metro	1,987	4%
	- other	2,029	4%
SA	- metro	3,447	6%
	- other	592	1%
WA	- metro	5,150	9%
	- other	1,153	2%
TAS	- metro	9,054	16%
	- other	3,923	7%
ACT	- metro	2,824	5%
NT	- metro	-	0%
TOTAL		56,585	100%

Loan to Value Ratio

	\$'000 loans	%
>85% & <= 90%	2,374	4%
>80% & <= 85%	4,603	8%
>75% & <= 80%	5,895	10%
>70% & <= 75%	6,716	14%
>65% & <= 70%	4,517	8%
>60% & <= 65%	3,949	7%
>55% & <= 60%	4,188	7%
>50% & <= 55%	4,461	8%
>45% & <= 50%	3,371	6%
>40% & <= 45%	4,764	8%
>35% & <= 40%	2,520	4%
>30% & <= 35%	1,935	3%
>25% & <= 30%	3,225	6%
<=25%	4,067	7%
TOTAL	56,585	100%

Loan Size

	\$'000 loans	%
>\$250,000	5,530	10%
>\$200,000 & <\$250,000	5,167	9%
>\$150,000 & <\$200,000	10,801	19%
>\$100,000 & <\$150,000	15,052	27%
>\$50,000 & <\$100,000	14,461	25%
<= \$50,000	5,574	10%
TOTAL	56,585	100%

Loan Term

	\$'000 loans	%
<=5 yrs	-	0%
>5 & <=10yrs	85	0%
>10 & <=15yrs	476	1%
>15 & <=20yrs	1,180	2%
>20 & <=25yrs	30,575	54%
>25yrs	24,269	43%
TOTAL	56,585	100%

Loan Security

	\$'000 loans	%
House	49,566	87%
Land	1,525	3%
Apartment	-	0%
Unit	5,494	10%
Townhouse	-	0%
TOTAL	56,585	100%

Interest Option

	\$'000 loans	%
Variable	53,755	95%
Fixed <3 years	2,719	5%
Fixed >3 years	111	0%
TOTAL	56,585	100%

Mortgage Insurance

	\$'000 loans	%
GEMICO	54,787	97%
HLIC	1,638	3%
HLIC PL	160	0%
TOTAL	56,585	100%

Owner/Investment split

	\$'000 loans	%
Owner Occupied	45,111	80%
Investment	11,474	20%
TOTAL	56,585	100%

Loan Purpose

	\$'000 loans	%
Refinance	13,966	25%
Renovation	1,266	2%
Purchase	18,791	33%
Construction	2,769	5%
Other	19,793	35%
TOTAL	56,585	100%

Interest Rate Exposure

	\$'000 loans	%
> 8.00%	855	2%
> 7.00% & <= 8.00%	55,209	97%
> 6.00% & <= 7.00%	521	1%
> 5.00% & <= 6.00%	-	0%
<= 5.00%	-	0%
TOTAL	56,585	100%

Pool Details

	monthly 05 Dec 2011 to 05 Jan 2012	quarterly 5 Oct 2011 to 05 Jan 2012	since inception 11 Nov 2005 to 05 Jan 2012
Repayment Analysis			
Balance @ Determination Date	58,243,815	63,487,221	540,000,000
Scheduled Repayments	(136,682)	(405,189)	(27,864,436)
Prepayments	(1,698,501)	(7,059,024)	(508,826,157)
Redraw Advances:	176,566	562,191	41,856,053
Topup Advances	-	-	11,419,738
Balance @ 05 Jan 2012	56,585,199	56,585,199	56,585,199

Delinquency & Foreclosure Information

	Dec-11	Nov-11	Oct-11
<u>30-59 days</u>			
Number of loans	3	6	1
Outstanding Balance (\$)	288,163	709,148	175,495
% of Pool Outstanding Balance	0.51%	1.22%	0.29%
<u>60-89 days</u>			
Number of loans	5	1	4
Outstanding Balance (\$)	521,157	176,693	312,502
% of Pool Outstanding Balance	0.92%	0.30%	0.51%
<u>90+ days</u>			
Number of loans	9	10	8
Outstanding Balance (\$)	1,228,408	1,274,206	1,136,205
% of Pool Outstanding Balance	2.17%	2.19%	1.86%
<u>TOTAL Delinquencies</u>			
Number of loans	17	17	13
Outstanding Balance (\$)	2,037,729	2,160,047	1,624,201
% of Pool Outstanding Balance	3.60%	3.71%	2.65%
<u>Pool Information</u>			
Number of loans	675	691	716
Outstanding Balance (\$ m)	57	58	61
<u>Claims to MI for month*</u>			
Number of loans	0	0	0
Value of LMI Claims for Month	0	0	0
<u>Foreclosure Information Since Inception</u>			
Total number of foreclosed loans	4	Total number of residual losses	3
Total balance of foreclosed loans (\$)	1,073,764	Total balance of residual losses (\$)	751
Total number of claims against Mortgage Insurer	4		
Total balance of claims against Mortgage Insurer (\$)	260,991		

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.