

SMHL Global Fund No.5

MONTHLY REPORT

Your Monthly Investment Report as at 10 May 2010

FINAL REPORT

Portfolio Structure

	Current Principal Amt	Current Interest Amt		Coupon Rate
		9 February 2010	10 May 2010	9 February 2010
				10 May 2010
Class A Bonds	86,156,267	1,023,367		4.8172%
Class B Bonds	20,700,000	255,205		5.0000%
Principal Collections	(7,633,074)			
Total Portfolio	99,223,193	1,278,572		

Bond Factors @ 10 May 2010

Program: 0.09148960
Class A Bonds: 0.07381180

Number of Loans 1,220
 Average Loan Size 81,330
 Maximum Loan Size 918,005
 Weighted Average LVR 49%
 Maximum LVR 87%
 WA Seeding (months) 81
 WA Term to Maturity (years) 17

	monthly	quarterly	since inception
Prepayment Analysis	5 Apr 2010 to 29 Apr 2010	29 Jan 2010 to 29 Apr 2010	21 Nov 2003 29 Apr 2010
CPR	17.62%	23.02%	28.91%
SMM	1.60%	2.16%	2.80%

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 Manager: Credit Suisse First Boston Australia Securities Limited
Register: Perpetual Limited
Note Trustee: Bank of New York

Your Fund's Current Position

Geographical Location

		\$'000 loans	%
VIC	- metro	21,862	22%
	- other	2,982	3%
NSW	- metro	24,018	25%
	- other	10,568	11%
QLD	- metro	9,194	9%
	- other	3,610	4%
SA	- metro	4,185	4%
	- other	441	0%
WA	- metro	10,858	11%
	- other	263	0%
TAS	- metro	1,838	2%
	- other	547	1%
ACT	- metro	8,379	8%
NT	- metro	478	0%
TOTAL		99,223	100%

Loan to Value Ratio

	\$'000 loans	%
>85% & <= 90%	1,358	1%
>80% & <= 85%	1,218	1%
>75% & <= 80%	5,957	6%
>70% & <= 75%	7,731	8%
>65% & <= 70%	8,999	9%
>60% & <= 65%	6,356	6%
>55% & <= 60%	10,131	10%
>50% & <= 55%	7,923	8%
>45% & <= 50%	9,292	9%
>40% & <= 45%	8,745	9%
>35% & <= 40%	7,605	8%
>30% & <= 35%	5,207	5%
>25% & <= 30%	5,020	5%
<=25%	13,681	15%
TOTAL	99,223	100%

Loan Size

	\$'000 loans	%
>\$250,000	13,657	14%
>\$200,000 & <\$250,000	12,216	12%
>\$150,000 & <\$200,000	18,966	19%
>\$100,000 & <\$150,000	22,821	23%
>\$50,000 & <\$100,000	22,808	23%
<= \$50,000	8,755	9%
TOTAL	99,223	100%

Loan Term

	\$'000 loans	%
<=5 yrs	-	0%
>5 & <=10yrs	398	0%
>10 & <=15yrs	1,463	1%
>15 & <=20yrs	5,924	6%
>20 & <=25yrs	90,489	92%
>25yrs	949	1%
TOTAL	99,223	100%

Loan Security

	\$'000 loans	%
House	82,999	84%
Land	1,962	2%
Apartment	334	0%
Unit	13,928	14%
Townhouse	-	0%
TOTAL	99,223	100%

Interest Option

	\$'000 loans	%
Variable	88,356	89%
Fixed <3 years	8,919	9%
Fixed >3 years	1,948	2%
TOTAL	99,223	100%

Mortgage Insurance

	\$'000 loans	%
GEMICO	98,908	100%
HLIC	315	0%
HLIC PL	-	0%
TOTAL	99,223	100%

Owner/Investment split

	\$'000 loans	%
Owner Occupied	68,789	69%
Investment	30,434	31%
TOTAL	99,223	100%

Loan Purpose

	\$'000 loans	%
Refinance	32,306	33%
Renovation	5,017	5%
Purchase	49,685	50%
Construction	2,269	2%
Other	9,946	10%
TOTAL	99,223	100%

Interest Rate Exposure

	\$'000 loans	%
> 8.00%	2,119	2%
> 7.00% & <= 8.00%	11,629	12%
> 6.00% & <= 7.00%	84,756	85%
> 5.00% & <= 6.00%	719	1%
<= 5.00%	-	0%
TOTAL	99,223	100%

Pool Details

	monthly	quarterly	since inception
Repayment Analysis	5 Apr 2010 to 29 Apr 2010	29 Jan 2010 to 29 Apr 2010	21 Nov 2003 to 29 Apr 2010
Balance @ Determination Date	101,063,022	106,856,267	1,084,529,787
Scheduled Repayments	224,488	895,298	68,140,023
Prepayments	2,377,858	8,921,315	1,021,950,587
Redraw Advances:	(762,517)	(2,183,539)	(104,784,016)
Balance @ 29 Apr 2010	99,223,193	99,223,193	99,223,193

Delinquency & Foreclosure Information

30-59 days	Apr-10	Mar-10	Feb-10
Number of loans	4	3	3
Outstanding Balance (\$)	525,874	444,023	588,026
% of Pool Outstanding Balance	0.53%	0.43%	0.57%
60-89 days			
Number of loans	1	0	0
Outstanding Balance (\$)	208,021	0	0
% of Pool Outstanding Balance	0.21%	0.00%	0.00%
90+ days			
Number of loans	7	5	5
Outstanding Balance (\$)	5	5	5
% of Pool Outstanding Balance	0.00%	0.00%	0.00%
TOTAL Delinquencies			
Number of loans	12	8	8
Outstanding Balance (\$)	733,899	444,028	588,030
% of Pool Outstanding Balance	0.74%	0.43%	0.57%
Pool Information			
Number of loans	1,196	1,209	1,250
Outstanding Balance (\$ m)	100	102	104
Claims to LMI for month*			
Number of loans	-	-	-
Value of LMI Claims for Month	-	-	-
Foreclosure Information Since Inception			
Total number of foreclosed loans	1	Total number of residual losses	-
Total balance of foreclosed loans (\$)	237,618	Total balance of residual losses (\$)	-
Total number of claims against Mortgage Insurer	-		
Total balance of claims against Mortgage Insurer (\$)	-		

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.