

SMHL Global Fund No. 8

MONTHLY REPORT

Your Monthly Investment Report as at 12 November 2008

Portfolio Structure

	Current Principal Amt	Current Interest Amt		Coupon Rate
		14 October 2008	14 October 2008	
		12 November 2008	12 November 2008	
Class A1 Bonds	484,681,635	2,377,504		6.1739%
Class A2 Bonds	478,321,829	2,343,989		6.1678%
Class B Bonds	45,000,000	224,235		6.2717%
Principal Collections	(23,173,627)			
Total Portfolio	984,829,838	4,945,728		

Factors: 14 October 2008

Program:	0.40322553
Class A1 Bonds:	0.39228601
Class A2 Bonds:	0.39228602

Number of Loans	8,283
Average Loan Size	118,898
Maximum Loan Size	1,039,079
Weighted Average LVR	60%
Maximum LVR	90%
Average Seeding (months)	45
WA Term to Maturity (years)	23

Prepayment Analysis	monthly	quarterly	since inception
	3 Oct 2008 to 30 Oct 2008	5 Aug 2008 to 30 Oct 2008	28 Sep 2005 30 Oct 2008
CPR	23.35%	25.03%	23.44%
SMM	2.19%	2.37%	2.20%

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	247,679	26%
	- other	54,159	5%
NSW	- metro	164,857	17%
	- other	92,809	9%
QLD	- metro	78,647	8%
	- other	56,401	6%
SA	- metro	43,133	4%
	- other	3,073	0%
WA	- metro	100,435	10%
	- other	6,473	1%
TAS	- metro	25,085	3%
	- other	11,773	1%
ACT	- metro	88,752	9%
NT	- metro	11,554	1%
TOTAL		984,830	100%

Loan Size

	\$'000 loans	%
>\$250,000	212,068	22%
>\$200,000 & <\$250,000	161,621	16%
>\$150,000 & <\$200,000	221,617	23%
>\$100,000 & <\$150,000	188,854	19%
>\$50,000 & <\$100,000	152,075	15%
<= \$50,000	48,595	5%
TOTAL	984,830	100%

Loan Security

	\$'000 loans	%
House	862,791	88%
Apartment	2,191	0%
Unit	119,848	12%
Townhouse	-	0%
TOTAL	984,830	100%

Mortgage Insurance

	\$'000 loans	%
GEMICO	979,425	99%
HLIC	4,794	1%
HLIC PL	611	0%
TOTAL	984,830	100%

Loan Purpose

	\$'000 loans	%
Refinance	284,288	29%
Renovation	51,519	5%
Purchase	375,213	38%
Construction	31,505	3%
Other	242,305	25%
TOTAL	984,830	100%

Loan to Value Ratio

	\$'000 loans	%
>85% & <= 90%	60,363	6%
>80% & <= 85%	76,313	8%
>75% & <= 80%	125,330	12%
>70% & <= 75%	108,212	11%
>65% & <= 70%	86,249	9%
>60% & <= 65%	86,564	9%
>55% & <= 60%	80,540	8%
>50% & <= 55%	75,808	8%
>45% & <= 50%	66,338	7%
>40% & <= 45%	52,410	5%
>35% & <= 40%	47,933	5%
>30% & <= 35%	40,512	4%
>25% & <= 30%	27,692	3%
<=25%	50,566	5%
TOTAL	984,830	100%

Loan Term

	\$'000 loans	%
<=5 yrs	1,223	0%
>5 & <=10yrs	4,249	0%
>10 & <=15yrs	12,356	1%
>15 & <=20yrs	66,494	7%
>20yrs	900,508	92%
TOTAL	984,830	100%

Interest Option

	\$'000 loans	%
Variable	741,107	75%
Fixed <3 years	225,351	23%
Fixed >3 years	18,372	2%
TOTAL	984,830	100%

Owner/Investment split

	\$'000 loans	%
Owner Occupied	803,717	82%
Investment	181,113	18%
TOTAL	984,830	100%

Interest Rate Exposure

	\$'000 loans	%
> 8.00%	151,348	15%
> 7.00% & <= 8.00%	723,662	73%
> 6.00% & <= 7.00%	109,667	12%
<= 6.00%	153	0%
TOTAL	984,830	100%

Pool Details

	monthly 3 Oct 2008 to 30 Oct 2008	quarterly 5 Aug 2008 to 30 Oct 2008	since inception 28 Sep 2005 to 30 Oct 2008
Repayment Analysis			
Balance @ Determination Date	1,008,003,464	1,062,062,024	2,499,850,360
Scheduled Repayments	1,110,190	3,613,165	123,207,456
Prepayments	26,590,789	85,593,303	1,631,082,404
Redraw Advances:	(4,527,353)	(11,974,282)	(158,687,990)
*Top-Up Advances:	-	-	(80,581,348)
Balance @ 30 Oct 2008	984,829,838	984,829,838	984,829,838

*Top Up date matured

Delinquency & Foreclosure Information

	Sep-08	Aug-08	Jul-08
30-59 days			
Number of loans	20	30	14
Outstanding Balance (\$)	3,456,786	4,863,360	3,035,478
% of Pool Outstanding Balance	0.34%	0.46%	0.28%
60-89 days			
Number of loans	10	7	8
Outstanding Balance (\$)	2,178,903	1,678,468	1,125,359
% of Pool Outstanding Balance	0.21%	0.16%	0.11%
90+ days			
Number of loans	22	27	27
Outstanding Balance (\$)	2,438,041	3,577,104	3,678,370
% of Pool Outstanding Balance	0.24%	0.34%	0.34%
TOTAL Delinquencies			
Number of loans	52	64	49
Outstanding Balance (\$)	8,073,730	10,118,933	7,839,207
% of Pool Outstanding Balance	0.79%	0.97%	0.73%
Pool Information			
Number of loans	8,402	8,566	8,748
Outstanding Balance (\$M)	1,021	1,048	1,071
Claims to MI for month*	0	0	0

Note:

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 mortgage insurance policies:

* 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.