

SMHL GLOBAL FUND NO. 4

For Distribution Date:

10/09/2008

Class	Original Balance	Beginning Period Invested Amount	Principal Distribution	Interest Distribution	Total Distribution	Ending Period Invested Amount	Outstanding Principal Balance
A	USD 1,000,000,000.00	USD 110,739,639.03	USD 9,394,726.55	USD 852,187.66	USD 10,246,914.21	USD 101,344,912.48	USD 101,344,912.48
B	AUD 30,000,000.00	AUD 30,000,000.00	AUD 0.00	AUD 639,087.00	AUD 639,087.00	AUD 30,000,000.00	AUD 30,000,000.00

Class	Bond Factor	Current Pass Through Rates*	Based on a LIBOR of:	Based on a BBSW of:
A	\$0.101344912	3.01125%	2.79125%	
B	\$1.000000000	8.45170%		7.75170%

AMOUNTS PER \$1,000 UNIT

Class	Principal Distribution	Interest Distribution	Total Distribution	Ending Period Balance
A	USD 9.39472655	USD 7.69541663	USD 17.09014318	USD 101.34491248
B	AUD 0.00000000	AUD 21.3029000	AUD 21.3029000	AUD 1,000.00000000

Class	Quarterly Principal Distribution	Scheduled Principal	Prepayments	Liquidations	Insurance Proceeds	Total
Class A	USD 767,307.03	USD 8,627,419.53	USD 0.00	USD 0.00	USD 0.00	USD 9,394,726.55
Per \$1000 unit	USD 0.76730703	USD 8.62741953	USD 0.00000000	USD 0.00000000	USD 0.00000000	USD 9.39472655
Class B	AUD 0.00000000	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	AUD 0.00000000

Collateral Distributions	Current Period	Since Inception	Current Period	Since Inception
Beginning Collateral Balance	AUD 211,540,391.85	AUD 1,669,344,262.00	USD 129,039,639.03	USD 1,018,299,999.82
-Scheduled Principal Payments	1,257,880.37	98,375,080.20	767,307.03	60,008,798.92
-Unscheduled Principal Payments	18,606,676.85	1,583,814,466.88	11,350,072.88	966,126,824.79
+Principal Redraws	4,463,366.15	208,984,485.85	2,722,653.35	127,480,536.37
-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 196,139,200.78	AUD 196,139,200.78	USD 119,644,912.48	USD 119,644,912.48

Outstanding Mortgage Information	Period	Since Inception	Period	Since Inception
Outstanding Principal Balance - Fixed rate housing loans	AUD 29,589,373.73	AUD 184,563,204.01	USD 18,049,517.98	USD 112,583,554.44
Outstanding Principal Balance - Variable rate housing loans	AUD 166,549,827.05	AUD 1,484,781,058.00	USD 101,595,394.50	USD 905,716,445.38
Total Outstanding Principal Balance	AUD 196,139,200.78	AUD 1,669,344,262.00	USD 119,644,912.48	USD 1,018,299,999.82

Quarterly Interest Collections Waterfall	AUD	USD
Interest Collections		
Gross Interest Income Received from Mortgages	AUD 4,557,963.09	USD 2,780,357.49
Payments from / (to) Fixed / Floating Swap Provider	111,244.43	67,859.10
Payments from / (to) Currency Swap Provider	-2,317,158.15	-1,413,466.47
Interest Income received from Cash holdings	125,698.22	76,675.91
Principal Draws	0.00	0.00
Liquidity Facility Draws	0.00	0.00
Net proceeds available for Interest Waterfall	AUD 2,477,747.59	USD 1,511,426.03

Distribution of Interest Collections	AUD	USD
Trustee's fee and Expenses	AUD 373,268.31	USD 227,693.67
Interest Carryforward paid to A	0.00	0.00
Current Interest due to A	3,714,187.10	2,265,654.13
Payments from swap provider due to A	-2,317,158.15	-1,413,466.47
Interest Carryforward paid to Class B	0.00	0.00
Current Interest due to Class B	639,087.45	389,843.34
Other	68,362.88	41,701.36
Deposit into Cash Collateral Account	0.00	0.00
Reimbursement of Principal Draws	0.00	0.00
Total Distributions of Interest Collections	AUD 2,477,747.59	USD 1,511,426.03
Outstanding Deferred Management Fees	(AUD 0.00)	(USD 0.00)

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Quarterly Principal Collections Waterfall	Period	Since Inception	Period	Since Inception
Principal Collections				
Principal Collections from outstanding mortgage loans	AUD 19,864,557.22	AUD 1,682,189,547.07	USD 12,117,379.90	USD 1,026,135,623.71
Principal Redraws from outstanding mortgage loans	-4,463,366.15	-208,984,485.85	-2,722,653.35	-127,480,536.37
Recoveries from previously charged off mortgage loans	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Less: Principal Draws for Interest Waterfall	0.00	0.00	0.00	0.00
Plus: Reimbursement of Principal Draws from Interest Waterfall	0.00	0.00	0.00	0.00
Net proceeds available for Principal Waterfall	AUD 15,401,191.07	AUD 1,473,205,061.22	USD 9,394,726.55	USD 898,655,087.34

Outstanding Shortfalls and Chargeoffs	Period	Period
Principal Draws for Interest Waterfall	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 576,476.22	USD 351,650.49
+ Interest Earned on Cash Collateral Account	11,232.92	6,852.08
+ Deposit from Interest Collections Waterfall	0.00	0.00
- Current Period's Cash Collateral Account Draws	0.00	0.00
- Current Period's Release to cash collateral provider	11,232.92	6,852.08
Ending Cash Collateral Account Balance	AUD 576,476.22	USD 351,650.49

Required Cash Collateral Account Balance	AUD 490,348.00	USD 299,112.28
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Delinquency Information	# of Loans	Percentage of Pool	Loan Balance	% of Pool
31-60 Days	5	0.21%	552,134.00	0.28%
61-90 Days	2	0.09%	215,155.00	0.11%
90+ Days (excluding Loans in Foreclosures)	10	0.43%	94,235.00	0.05%
Loans in Foreclosure	0	0.00%	-	0.00%
Total	17	0.73%	861,524.00	0.44%

Prepayment Information	Three Month CPR	Life
	24.28%	30.75%