SERIES 2004-1G MEDALLION TRUST INVESTORS' REPORTING

Report Date	25-May-04				
ISSUE DATE:	25-Mar-04		**PMT FREQUENCY:**	Quarterly
LEAD MANAGER (Domestic):	Commonwealth Bank of Australia	**	**RATE SET DATES:**	25th of each quarter (Feb, May, Aug, Nov)
MANAGER (Domestic):	Commonwealth Bank of Australia	**	**DISTRIBUTION DATES:**	25th of each quarter (Feb, May, Aug, Nov)
TRUSTEE:	Perpetual Trustee			
NOTE TRUSTEE:	Bank of New York		**NOTICE DATES:**	1 Business day before Distribution Date
CURRENCY SWAP PROVIDER	Commonwealth Bank of Australia		**BLOOMBERG SCREEN:**	CBA MEDL <Mtge> PERA <Mtge>

SUMMARY OF STRUCTURE:

Security	No. of Certificates	Expected Weighted Average Life	Current Interest	Initial Invested Amount (A$)	Current Invested Amount (A$)	Initial Stated Amount (A$)	Current Stated Amount (A$)	Current Pool Factor	Current Rating
Class A-1 Notes	13,000.00	2.67	5.7500%	1,753,202,967	1,669,468,941	1,753,202,967	1,669,468,941	0.952239400	AAA/Aaa
Class A-2 Notes	8,100.00	2.67	5.6750%	810,000,000	771,313,914	810,000,000	771,313,914	0.952239400	AAA/Aaa
Class A-3 Notes	5,000.00	2.67	5.7550%	827,814,570	788,277,649	827,814,570	788,277,649	0.952239400	AAA/Aaa
Class B Notes	530.00	4.65	6.0050%	53,000,000	52,914,792	53,000,000	52,914,792	0.998392300	AA/Not Rated
Redraw Bond - series 1	-		0.0000%	-	-	-	0	0.000000000	
Redraw Bond - series 2	-		0.0000%	-	-	-	0	0.000000000	
				3,444,017,536	3,281,975,296	3,444,017,536	3,281,975,296		

COLLATERAL INFORMATION

Portfolio Information:

Product:	Balance	WAC
Variable	2,086,967,285	6.73%
Fixed 1 Year	533,977,800	6.23%
Fixed 2 Year	460,839,446	6.31%
Fixed 3 Year	80,438,018	6.84%
Fixed 4 Year	97,163,492	6.39%
Fixed 5 Year	23,271,656	6.86%
Pool	3,282,657,697	6.58%

	At Issue	Current
WAS (months)	20	21
WAM (months)	311	310
Weighted Avg. LVR	71.88%	67.62%
Avg. LVR	68.05%	65.25%
Avg loan size	148,064	147,661
# of Loans	23,209	22,231

Geographic Distribution:

	At Issue	Current
NSW/ACT	50.78%	53.85%
VIC/TAS	24.13%	25.41%
QLD	10.55%	10.44%
SA/NT	3.79%	3.78%
WA	10.75%	6.52%

Balance Outstanding:

$,000	At Issue	Current
< = 100	17.43%	17.53%
100 - 150	24.64%	24.51%
150 - 200	21.60%	21.40%
200 - 250	13.51%	13.45%
250 - 300	8.77%	8.84%
300 - 350	5.01%	5.05%
350 - 400	3.03%	3.13%
400 - 500	3.65%	3.75%
500 - 750	2.36%	2.34%
> 750	0.00%	0.00%

LVR Distribution:

	At Issue	Current
< = 50%	19.16%	19.69%
50% - 55%	4.13%	4.19%
55% - 60%	4.82%	4.99%
60% - 65%	5.48%	5.80%
65% - 70%	10.12%	10.28%
70% - 75%	15.66%	15.75%
75% - 80%	17.93%	17.06%
80% - 85%	3.60%	3.73%
85% - 90%	8.49%	8.57%
90% - 95%	10.61%	9.90%
95% - 100%	0.00%	0.03%
>100%	0.00%	0.00%

CREDIT SUPPORT:

PMI Mortgage Insurance Policy Available Credit Support	73.62%
GE Mortgage Insurance Pty Ltd	0.09%
GE Capital Mortgage Insurance Corporation Pty Ltd	26.29%
Total	100%
Cumulative Unreimbursed Principal Charge-offs	-

LOAN TYPE:

	% Amount of Loans	No of Loans
Housing	74.53%	80.12%
Investment	25.47%	19.88%

DELINQUENCY INFORMATION:

	# of Loans Total	# of Loans % of Pool	$ Amount of Loans Total	$ Amount of Loans % of Pool
31-60 Days:	51	0.23%	8,141,075.31	0.25%
61-90 Days:	9	0.04%	1,335,843.20	0.04%
90+Days:	-	0.00%	-	0.00%

PRINCIPAL REPAYMENTS:

	Current	Cumulative
Scheduled Principal	5,525,508.17	5,525,508.17
Unscheduled Principal		
- Partial	84,021,363.21	84,021,363.21
- Full	64,888,862.22	64,888,862.22
Total	154,435,733.60	154,435,733.60

PREPAYMENT INFORMATION:

	3 Month	12 Month	Cumulative
Pricing Speed (CPR): 23.0%			
Prepayment History (CPR)	27.20%	27.20%	27.20%
Prepayment History (SMM)	2.61%	2.61%	2.61%

SERIES 2004-1G MEDALLION TRUST QUARTERLY CLASS A-1 NOTEHOLDERS REPORT

Summary Features of the Notes

Name of Issuer	Series 2004-1G Medallion Trust	Joint Lead Manager	Deutsche Bank Securities
Date of Issue	March 25, 2004		Nomura
Determination Date	May 1, 2004		Citigroup
Notice Date	May 24, 2004	Managers	-
Record Date	May 24, 2004		
Distribution Date	May 25, 2004	Class A-1 Note Trustee	Bank of New York
Start Accrual Period	March 25, 2004	Currency Swap Providers	Commonwealth Bank of Australia
End Accrual Period	May 25, 2004		
No. of days in Accrual Period	61	**Rating of Securities**	At issue / Current
Start Collection Period	March 10, 2004	Moody's	Aaa / Aaa
End Collection Period	April 30, 2004	Standard & Poor's	AAA / AAA
No. of days in Collection Period	52		

Other Information

Threshold Rate	N/A	
Outstanding Principal Balance (AUD)		WAC
- Variable Rate Housing Loans	$2,086,967,285	6.73%
- Fixed 1 Year	$533,977,800	6.23%
- Fixed 2 Year	$460,839,446	6.31%
- Fixed 3 Year	$80,438,018	6.84%
- Fixed 4 Year	$97,163,492	6.39%
- Fixed 5 Year	$23,271,656	6.86%
Total Pool	$3,282,657,697	6.58%

Credit Enhancement

	Available (AUD)	Utilised (AUD)
Liquidity Facility	35,000,000.00	24,907,104.62
Redraw Facility	50,000,000.00	-
Insurance Cover - Master Mortgage Insurance by PMI	73.62%	0.00
Individual Mortgage Insurance - GE Mortgage Insurance	0.09%	0.00
- GE Capital Mortgage Insurance	26.29%	0.00
Mortgage insurance claims/losses (AUD)	0.00	0.00
Excess Distribution (AUD)	0.00	

Class A-1 Notes Balance Outstanding (USD)

No. of Certificates issued	13,000
Initial Invested Amount	1,300,000,000.00
previous Principal Distribution	-
Principal Distribution for current period	62,088,780.00
Total Principal Distribution to date	62,088,780.00
Beginning Invested Amount	1,300,000,000.00
Ending Invested Amount	1,237,911,220.00
Unreimbursed Principal Chargeoffs	-
Initial Stated Amount	1,300,000,000.00
Beginning Stated Amount	1,300,000,000.00
Ending Stated Amount	1,237,911,220.00

Class A-1 Notes Interest Payment (USD)

Interest Payment Cycle	Quarterly
Interest Rate	90-day USD LIBOR
Interest Accrual Method	actual/360 days
Interest Rate Set	1.10000%
Interest Payment Amount per certificate (USD)	$208.41
Total Interest Amount (USD)	$2,709,330.00
Optional Redemption (Call) Date	Where current principal balance < Initial pool balance
Step-up Date	N/A
Step-up Margin	N/A

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Mortgagee in Possession	0	0.00%	0.00	0.00%

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