SERIES 2004-1G MEDALLION TRUST INVESTORS' REPORTING

Report Date	25-May-05			
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	6.0350%	1,753,202,967	1,191,496,898	1,753,202,967	1,191,496,898	0.679611500	AAA/Aaa
Class A-2 Notes	8,100.00	2.67	5.9600%	810,000,000	550,485,315	810,000,000	550,485,315	0.679611500	AAA/Aaa
Class A-3 Notes	5,000.00	2.67	6.0400%	827,814,570	562,592,301	827,814,570	562,592,301	0.679611500	AAA/Aaa
Class B Notes	530.00	4.65	6.2900%	53,000,000	52,231,871	53,000,000	52,231,871	0.985507000	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	2,356,806,386	3,444,017,536	2,356,806,386		

COLLATERAL INFORMATION

Portfolio Information:

Product:	Balance	WAC
Variable	1,693,407,233	6.94%
Fixed 1 Year	403,875,017	6.43%
Fixed 2 Year	88,616,140	6.82%
Fixed 3 Year	130,993,737	6.49%
Fixed 4 Year	24,086,750	6.88%
Fixed 5 to 15 Year	17,077,698	6.97%
Pool	2,358,056,574	6.82%

	At Issue	Current
WAS (months)	20	33
WAM (months)	311	298
Weighted Avg. LVR	71.88%	64.91%
Avg. LVR	68.05%	61.51%
Avg loan size	148,064	143,675
# of Loans	23,209	16,414

Balance Outstanding:

$,000	At Issue	Current
< = 100	36.01%	18.53%
100 - 150	28.20%	24.26%
150 - 200	17.22%	20.67%
200 - 250	8.56%	13.21%
250 - 300	4.64%	8.91%
300 - 350	2.24%	5.01%
350 - 400	1.22%	3.18%
400 - 500	1.27%	3.94%
500 - 750	0.57%	2.29%
> 750	0.07%	0.07%

Geographic Distribution:

	At Issue	Current
NSW/ACT	50.78%	54.85%
VIC/TAS	24.13%	25.17%
QLD	10.55%	10.02%
SA/NT	3.79%	3.72%
WA	10.75%	6.21%

LVR Distribution:

	At Issue	Current
< = 50%	28.93%	23.08%
50% - 55%	5.86%	4.94%
55% - 60%	6.34%	5.66%
60% - 65%	7.43%	7.09%
65% - 70%	10.61%	11.29%
70% - 75%	14.07%	15.57%
75% - 80%	10.25%	12.84%
80% - 85%	4.11%	4.77%
85% - 90%	7.64%	8.99%
90% - 95%	4.72%	5.72%
95% - 100%	0.04%	0.05%
>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	71.51%	77.74%
Investment	28.49%	22.26%

DELINQUENCY INFORMATION:

	# of Loans Total	# of Loans % of Pool	$ Amount of Loans Total	$ Amount of Loans % of Pool
31-60 Days:	27	0.35%	13,336,652.00	0.57%
61-90 Days:	10	0.12%	5,977,175.00	0.25%
90+Days:	6	0.09%	5,038,670.00	0.21%

PRINCIPAL REPAYMENTS:

	Current	Cumulative
Scheduled Principal	8,947,322.52	42,891,460.78
Unscheduled Principal		
- Partial	108,742,909.38	556,919,872.26
- Full	84,362,226.63	479,793,310.21
Total	202,052,458.53	1,079,604,643.25

PREPAYMENT INFORMATION:

	3 Month	12 Month	Cumulative
Pricing Speed (CPR): 23.0%	26.33%	26.29%	26.65%
Prepayment History (CPR)	2.51%	2.51%	2.55%
Prepayment History (SMM)			

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

Summary Features of the Notes

Name of Issuer	Series 2004-1G Medallion Trust
Date of Issue	March 25, 2004
Determination Date	May 1, 2005
Notice Date	May 24, 2005
Record Date	May 24, 2005
Distribution Date	May 25, 2005
Start Accrual Period	February 25, 2005
End Accrual Period	May 25, 2005
No. of days in Accrual Period	89
Start Collection Period	February 1, 2005
End Collection Period	April 30, 2005
No. of days in Collection Period	89

Joint Lead Manager	Deutsche Bank Securities
	Nomura
	Citigroup
Managers	-
Class A-1 Note Trustee	Bank of New York
Currency Swap Providers	Commonwealth Bank of Australia

Rating of Securities

	At issue	Current
Moody's	Aaa	Aaa
Standard & Poor's	AAA	AAA

Other Information

Threshold Rate	N/A	
Outstanding Principal Balance (AUD)		WAC
- Variable Rate Housing Loans	$1,693,407,233	6.94%
- Fixed 1 Year	$403,875,017	6.43%
- Fixed 2 Year	$88,616,140	6.82%
- Fixed 3 Year	$130,993,737	6.49%
- Fixed 4 Year	$24,086,750	6.88%
- Fixed 5 Year	$17,077,698	6.97%
Total Pool	$2,358,056,574	6.82%

Credit Enhancement

	Available (AUD)	Utilised (AUD)
Liquidity Facility	35,000,000.00	1,615,026.99
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	339,115,400.00
Principal Distribution for current period	77,389,650.00
Total Principal Distribution to date	416,505,049.99
Beginning Invested Amount	960,884,600.00
Ending Invested Amount	883,494,950.01
Unreimbursed Principal Chargeoffs	-
Initial Stated Amount	1,300,000,000.00
Beginning Stated Amount	960,884,600.00
Ending Stated Amount	883,494,950.01

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	2.51063%
Interest Payment Amount per certificate (USD)	$505.43
Total Interest Amount (USD)	$6,570,590.00
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			

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