SERIES 2004-1G MEDALLION TRUST INVESTORS' REPORTING

Report Date	26-Nov-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	5.7283%	1,753,202,967	1,396,290,816	1,753,202,967	1,396,290,816	0.796422800	AAA/Aaa
Class A-2 Notes	8,100.00	2.67	5.6533%	810,000,000	645,102,468	810,000,000	645,102,468	0.796422800	AAA/Aaa
Class A-3 Notes	5,000.00	2.67	5.7333%	827,814,570	659,290,397	827,814,570	659,290,397	0.796422800	AAA/Aaa
Class B Notes	530.00	4.65	5.9833%	53,000,000	52,583,653	53,000,000	52,583,653	0.992144400	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	2,753,267,334	3,444,017,536	2,753,267,334		

COLLATERAL INFORMATION

Portfolio Information:

Product:	Balance	WAC
Variable	1,861,779,191	5.82%
Fixed 1 Year	510,457,935	6.05%
Fixed 2 Year	227,212,774	6.28%
Fixed 3 Year	83,350,464	6.57%
Fixed 4 Year	67,969,944	6.15%
Fixed 5 Year	3,095,376	7.06%
Fixed 7 Year	92,843	7.59%
Fixed 10 Year	121,904	7.44%
Fixed 15 Year	83,471	7.89%
Pool	2,754,163,902	5.93%

	At Issue	Current
WAS (months)	20	27
WAM (months)	311	304
Weighted Avg. LVR	71.88%	66.12%
Avg. LVR	68.05%	63.23%
Avg loan size	148,064	145,561
# of Loans	23,209	18,921

Geographic Distribution:

	At Issue	Current
NSW/ACT	50.78%	54.30%
VIC/TAS	24.13%	25.46%
QLD	10.55%	10.19%
SA/NT	3.79%	3.77%
WA	10.75%	6.28%

Balance Outstanding:

$,000	At Issue	Current
< = 100	17.43%	18.08%
100 - 150	24.64%	24.42%
150 - 200	21.60%	20.93%
200 - 250	13.51%	13.29%
250 - 300	8.77%	8.77%
300 - 350	5.01%	5.09%
350 - 400	3.03%	3.09%
400 - 500	3.65%	3.90%
500 - 750	2.36%	2.43%
> 750	0.00%	0.00%

LVR Distribution:

	At Issue	Current
< = 50%	19.16%	21.49%
50% - 55%	4.13%	4.50%
55% - 60%	4.82%	5.39%
60% - 65%	5.48%	6.48%
65% - 70%	10.12%	10.80%
70% - 75%	15.66%	16.12%
75% - 80%	17.93%	14.75%
80% - 85%	3.60%	4.16%
85% - 90%	8.49%	8.70%
90% - 95%	10.61%	7.47%
95% - 100%	0.00%	0.02%
>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%

LOAN TYPE:

	% Amount of Loans	No of Loans
Housing	72.91%	78.84%
Investment	27.09%	21.16%

Cumulative Unreimbursed Principal Charge-offs -

DELINQUENCY INFORMATION:

	# of Loans Total	# of Loans % of Pool	$ Amount of Loans Total	$ Amount of Loans % of Pool
31-60 Days:	47	0.25%	7,734,157.00	0.28%
61-90 Days:	8	0.04%	839,338.00	0.03%
90+Days:	12	0.06%	2,351,684.00	0.09%

PRINCIPAL REPAYMENTS:

	Current	Cumulative
Scheduled Principal	9,541,067.03	25,148,980.11
Unscheduled Principal		
- Partial	127,452,875.53	347,353,745.31
- Full	97,265,324.02	310,640,969.33
Total	234,259,266.58	683,143,694.75

PREPAYMENT INFORMATION:

	3 Month	12 Month	Cumulative
Pricing Speed (CPR): 23.0%			
Prepayment History (CPR)	26.26%	27.71%	27.71%
Prepayment History (SMM)	2.51%	2.67%	2.67%

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	November 1, 2004		Citigroup
Notice Date	November 24, 2004	Managers	-
Record Date	November 24, 2004		
Distribution Date	November 26, 2004	Class A-1 Note Trustee	Bank of New York
Start Accrual Period	August 25, 2004	Currency Swap Providers	Commonwealth Bank of Australia
End Accrual Period	November 26, 2004		
No. of days in Accrual Period	93	**Rating of Securities**	At issue / Current
Start Collection Period	August 1, 2004	Moody's	Aaa / Aaa
End Collection Period	October 31, 2004	Standard & Poor's	AAA / AAA
No. of days in Collection Period	92		

Other Information

Threshold Rate	N/A	
Outstanding Principal Balance (AUD)		WAC
- Variable Rate Housing Loans	$1,861,779,191	5.82%
- Fixed 1 Year	$510,457,935	6.05%
- Fixed 2 Year	$227,212,774	6.28%
- Fixed 3 Year	$83,350,464	6.57%
- Fixed 4 Year	$67,969,944	6.15%
- Fixed 5 Year	$3,095,376	7.06%
- Fixed 7 Year	$92,843	7.59%
Total Pool	$2,754,163,902	5.93%

Credit Enhancement

	Available (AUD)	Utilised (AUD)
Liquidity Facility	35,000,000.00	12,009,578.17
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	174,907,979.99
Principal Distribution for current period	89,742,380.00
Total Principal Distribution to date	264,650,360.00
Beginning Invested Amount	1,125,092,020.01
Ending Invested Amount	1,035,349,640.00
Unreimbursed Principal Chargeoffs	-
Initial Stated Amount	1,300,000,000.00
Beginning Stated Amount	1,125,092,020.01
Ending Stated Amount	1,035,349,640.00

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	1.88000%
Interest Payment Amount per certificate (USD)	$420.32
Total Interest Amount (USD)	$5,464,160.00
Optional Redemption (Call) Date	Where current principal balance < Initial pool balance
Step-up Date	N/A
Step-up Margin	N/A

COLLATERAL INFORMATION

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Avg loan size (AUD)	148,064	145,561
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Mortgagee in Possession	0	0.00%	0.00	0.00%

PRINCIPAL REPAYMENTS (AUD):

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