

**Medallion - Series 2003 - 1 SME Credit Linked Trust****Quarterly Summary Distribution Details**

<b>Reporting Dates</b>	
Closing Date	26-Nov-03
Start Collection Period	01-Aug-07
End Collection Period	31-Oct-07
Credit Event Notice Date	16-Nov-07
Start Interest Period	24-Aug-07
End Interest Period	26-Nov-07
No. Of Days in Interest Period	94
Determination Date	01-Nov-07
Distribution Date	26-Nov-07
Optional Redemption Date (from)	24-Nov-07
Interim Maturity Date	24-Nov-08
Final Maturity Date	24-Dec-08

<b>Securities on Issue</b>	<b>No. of Certificates</b>	<b>Initial Stated Amount</b>
Class A Notes	190	19,000,000
Class B Notes	725	72,500,000
Class C Notes	500	50,000,000
Class D Notes	120	12,000,000
Class E Notes	240	24,000,000
<b>Total Securities On Issue</b>	<b>1,775</b>	<b>177,500,000</b>

<b>Coupon Rate for Accrual Period</b>	<b>Bank Bill Rate</b>	<b>Coupon Margin</b>	<b>Coupon Rate</b>
Class A Notes	6.7883%	0.8500%	7.6383%
Class B Notes	6.7883%	1.1000%	7.8883%
Class C Notes	6.7883%	1.8000%	8.5883%
Class D Notes	6.7883%	2.6000%	9.3883%
Class E Notes	6.7883%	5.0000%	11.7883%
Deposit Account Rate	6.7883%		

<b>Distributions Payable On Distribution Date</b>	<b>Per Cert.</b>	<b>Aggregate</b>
<b>Total Coupon:</b>		
Class A Notes	1,967.12	373,752.80
Class B Notes	2,031.50	1,472,837.50
Class C Notes	2,211.78	1,105,890.00
Class D Notes	2,417.80	290,136.00
Class E Notes	3,035.89	728,613.60
<b>Principal:</b>		
Class A Notes	100,000.00	19,000,000.00
Class B Notes	100,000.00	72,500,000.00
Class C Notes	100,000.00	50,000,000.00
Class D Notes	100,000.00	12,000,000.00
Class E Notes	100,000.00	24,000,000.00
<b>Total:</b>		
Class A Notes	101,967.12	19,373,752.80
Class B Notes	102,031.50	73,972,837.50
Class C Notes	102,211.78	51,105,890.00
Class D Notes	102,417.80	12,290,136.00
Class E Notes	103,035.89	24,728,613.60
<b>Total</b>	<b>511,664.09</b>	<b>181,471,229.90</b>

<b>Pool Factors</b>	<b>Last Distribution Date</b>	<b>Current Distribution Date</b>
Class A Notes	1.00000000	-
Class B Notes	1.00000000	-
Class C Notes	1.00000000	-
Class D Notes	1.00000000	-
Class E Notes	1.00000000	-

**Quarterly Cashflow Working Sheet**

	Aggregate (\$)
Interest on Deposit Account	3,102,952.88
Credit Default Swap Receipts	8,112,328.77
Other Income	9,522.00
Audit Amount	
Servicer Indemnity Amounts	-
Previous ESF Reserve	-
Available Income	11,224,803.65
Taxes	-
Trustee Fee	13,681.19
Manager Fee	128,767.12
Expenses	190.00
Coupon - Class A Notes	373,752.80
Coupon - Class B Notes	1,472,837.50
Coupon - Class C Notes	1,105,890.00
Coupon - Class D Notes	290,136.00
Coupon - Class E Notes	728,613.60
Available Income after fees, expenses & interest	7,110,935.44
Gross Cash Settlement Amount Due	-
Interim Cash Settlement Amount	-
Noteholder Unreimbursed Principal Chargeoff	-
Threshold Reinstatement Amount	-
Subtotal Net Available Income	7,110,935.44
ESF Reserve Required Amount	-
ESF Reserve transferred to Deposit Account	-
Distribution to Income Unitholder	7,110,935.44
<b><u>Deposit Account Income</u></b>	
Opening Balance Deposit Account Income	-
plus Available Income	11,224,803.65
less Total Application of Available Income	11,224,803.65
plus Closing ESF Reserve	-
Closing Balance Deposit Account Income	-
<b><u>Deposit Account Principal</u></b>	
Opening Deposit Account Principal amount	177,500,000.00
plus Available Income applied to Gross Cash Settlement Amount	-
plus Available Income applied to Charge-off Reimbursement	-
less Net Cash Settlement Amount	-
less Principal Amount Repaid to Noteholders	177,500,000.00
Closing Deposit Account Principal amount	-
Available Principal Amount	-

**Investors Balance Outstanding Worksheet**

	Per Certificate \$	Aggregate \$
<b>Class A Notes</b>		
Initial Invested Amount		19,000,000.00
Previous Principal Redemption		-
Principal Distribution for current period		19,000,000.00
Ending Invested Amount		-
Initial Stated Amount		19,000,000.00
Total Principal Redemption		19,000,000.00
Unreimbursed Principal Charge-offs		-
Ending Stated Amount		-
<b>Class B Notes</b>		
Initial Invested Amount		72,500,000.00
Previous Principal Redemption		-
Principal Distribution for current period		72,500,000.00
Ending Invested Amount		-
Initial Stated Amount		72,500,000.00
Total Principal Redemption		72,500,000.00
Unreimbursed Principal Charge-offs		-
Ending Stated Amount		-
<b>Class C Notes</b>		
Initial Invested Amount		50,000,000.00
Previous Principal Redemption		-
Principal Distribution for current period		50,000,000.00
Ending Invested Amount		-
Initial Stated Amount		50,000,000.00
Total Principal Redemption		50,000,000.00
Unreimbursed Principal Charge-offs		-
Ending Stated Amount		-
<b>Class D Notes</b>		
Initial Invested Amount		12,000,000.00
Previous Principal Redemption		-
Principal Distribution for current period		12,000,000.00
Ending Invested Amount		-
Initial Stated Amount		12,000,000.00
Total Principal Redemption		12,000,000.00
Unreimbursed Principal Charge-offs		-
Ending Stated Amount		-
<b>Class E Notes</b>		
Initial Invested Amount		24,000,000.00
Previous Principal Redemption		-
Principal Distribution for current period		24,000,000.00
Ending Invested Amount		-
Initial Stated Amount		24,000,000.00
Total Principal Redemption		24,000,000.00
Unreimbursed Principal Charge-offs		-
Ending Stated Amount		-