SERIES 1997-1 MEDALLION TRUST INVESTORS' REPORTING

REPORT DATE:	31-Jul-04			
ISSUE DATE:	31-Oct-97		**PMT FREQUENCY:**	Monthly
LEAD MANAGER:	Commonwealth Bank of Australia	**	**RATE SET DATES:**	10th of each month
MANAGER:	Bankers Trust Australia Limited	**	**DISTRIBUTION DATES:**	10th of each month
	Deutsche Bank AG Sydney		**NOTICE DATES:**	1 Business day before Distribution Date
	Warburg Dillon Read Australia Limited			
TRUSTEE:	Perpetual Trustee Company Limited		**BLOOMBERG SCREEN:**	CBA
			WEBSITE:	www.commbank.com.au/securitisation

SUMMARY OF STRUCTURE:

Security	No. of Certificates	Expected Weighted Average Life	Coupon Type	Current Coupon	Initial Stated Amount (A$)	Current Stated Amount (A$)	Current Pool Factor	Current Rating
Class A Notes	2,772	3 yrs 7 mths	Monthly	5.6600%	277,200,000	29,303,311	0.105711800	AAA/Aaa
Class B Notes	-	0	Monthly	0.0000%	0	0	0	
Redraw Bonds 1	0	0	Monthly	0.0000%	0	0	0	
Redraw Bonds 2	0	0	Monthly	0.0000%	0	0	0	
	2,772				277,200,000	29,303,311		

COLLATERAL INFORMATION

Portfolio Information:		
Product:	Balance	WAC
Variable	28,271,195	6.60%
Fixed 1 Year	225,938	7.23%
Fixed 2 Year	371,992	6.25%
Fixed 3 Year	22,306	6.29%
Fixed 4 Year	521,206	6.46%
Fixed 5 Year	49,724	7.24%
Fixed 7 Year	31,825	7.59%
Pool	29,494,187	6.60%
	At Issue	Current
WAS (months)	7	88
WAM (months)	276	211
Weighted Avg. LVR	64.73%	48.37%
Avg. LVR	52.19%	31.80%
Avg loan size	81,275	51,294
# of Loans	3,410	575

Geographic Distribution:	At Issue	Current
NSW/ACT	30.85%	32.91%
VIC/TAS	37.38%	36.36%
QLD	15.22%	14.87%
SA/NT	5.68%	5.79%
WA	10.87%	10.07%

Balance Outstanding: $,000	At Issue	Current
< = 100	50.09%	70.75%
100 - 150	29.65%	19.43%
150 - 200	11.38%	5.65%
200 - 250	4.95%	2.24%
250 - 300	2.30%	0.88%
300 - 350	0.93%	1.05%
350 - 400	0.40%	0.00%
400 - 500	0.30%	0.00%
500 - 750	0.00%	0.00%
> 750	0.00%	0.00%

LVR Distribution:	At Issue	Current
< = 50%	24.83%	47.91%
50% - 55%	5.23%	6.27%
55% - 60%	5.66%	11.79%
60% - 65%	6.47%	7.01%
65% - 70%	7.97%	8.48%
70% - 75%	9.48%	6.60%
75% - 80%	19.62%	6.80%
80% - 85%	3.09%	4.62%
85% - 90%	7.10%	0.52%
90% - 95%	10.55%	0.00%
95% - 100%	0.00%	0.00%
>100%	0.00%	0.00%

CREDIT SUPPORT:

	Required Credit Support		Available Credit Support	
HLIC Mortgage Insurance Policy	6.35%	17,600,000	59.89%	17,549,363

AGGREGATE POOL LOSSES:

# of Loans Total	% of Pool	$ Amount of Loans Total	% of Pool
-	-	-	-

DELINQUENCY INFORMATION:

	# of Loans Total	% of Pool	$ Amount of Loans Total	% of Pool
31-60 Days:	-	0.00%	-	0.00%
61-90 Days:	1	0.17%	31,109.39	0.11%
90+Days:	1	0.17%	114,088.83	0.39%

PRINCIPAL REPAYMENTS:

	Current	Cumulative
Scheduled Principal	77,440.38	22,975,716.42
Unscheduled Principal		
- Partial	383,976.47	187,195,194.01
- Full	147,909.19	37,179,984.38
Total	609,326.04	247,350,894.81

PREPAYMENT INFORMATION:

	1 Month	3 Month	12 Month	Cumulative
Pricing Speed (CPR): 22.0%				
Prepayment History (CPR)	19.26%	28.18%	25.84%	25.51%
Prepayment History (SMM)	1.77%	2.72%	2.46%	2.42%