

**SUPERFIRST MORTGAGE ASSET RECEIVABLES TRANSACTION 1 LTD**

**Monthly Investor Report - Security Information**

**Mortgage-Backed Securities**

Closing Date	December 9, 2004
Note Payment Date	May 25, 2006
Report Determination Date	May 22, 2006
Note Interest Period (inclusive of both dates)	April 25, 2006 to May 24, 2006
Index Determination Period (inclusive of both dates)	April 1, 2006 to April 30, 2006

(Amounts in HKD)

	<b>Class A</b>	<b>Class B</b>
ISIN Code	XS0206174970	XS0206175431
Current Rating (Moody's / S&P)	Aa2 / AA-	BBB
Original Balance	\$221,000,000.00	\$36,000,000.00
Beginning Principal Balance	\$110,238,218.82	\$36,000,000.00
Beginning Note Factor	0.49881547	1.00000000
Index Rate (description)	Prime	Prime
Index Rate (percentage)	8.125000%	8.125000%
Margin	-2.750000%	-0.500000%
Coupon Rate	5.375000%	7.625000%
Principal Payment Per \$1Million Note	\$46,243.95	\$0.00
Interest Payment Per \$1Million Note	\$2,203.67	\$6,267.12
Total Principal Payment	\$10,219,913.70	\$0.00
Total Coupon Payment	\$487,011.31	\$225,616.44
Ending Principal Balance	\$100,018,305.12	\$36,000,000.00
Ending Note Factor	0.45257152	1.00000000

**Contact:**

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