



**Commonwealth Bank of Australia**

**Covered Bond Trust - Monthly Investor Report**

Monthly Covered Bond Report Date:	31 July 2012
Determination Date:	1 August 2012
Distribution Date:	20 August 2012

Covered Bond Guarantor	Perpetual Corporate Trust Limited
Security Trustee	P.T. Limited
Bond Trustee	Deutsche Trustee Company Limited
Servicer	Commonwealth Bank of Australia
Trust Manager	Securitisation Advisory Services P/L
Cover Pool Monitor	PricewaterhouseCoopers

Ratings Overview	Moody's	Fitch
CBA Short Term Senior Unsecured Rating	P-1 (Stable)	F1+ (Affirmed)
CBA Long Term Senior Unsecured Rating	Aa2 (Stable)	AA- (Stable)
Covered Bond Rating	Aaa	AAA

Compliance Tests	
Asset Coverage Test	Pass
Issuer Event of Default	No
Covered Bond Guarantor Event of Default	No
Interest Rate Shortfall Test	Pass
Pre-Maturity Test	N/A

**Asset Coverage Test as at 01 August 2012**

<u>Calculation of Adjusted Aggregate Mortgage Loan Amount</u>		
A	The lower of:	
	(i) LVR Adjusted Mortgage Loan Balance Amount, and	\$19,451,170,364
	(ii) Asset Percentage Adjusted Mortgage Loan Balance Amount.	<u>\$16,096,953,467</u>
		\$16,096,953,467
B	Aggregate Amount of any Proceeds of any Term Advances and/or any Demand Loan Advances which have not been applied as at the Determination Date.	\$0
C	Aggregate Principal Balance of any Substitution Assets and Authorised Investments as at the relevant Determination Date.	\$0
D	Aggregate Amount of Principal Collections collected by the Servicer during the Collection Period excluding any amounts applied in accordance with the Priority of Payments.	\$0
E	The sum Sale Proceeds credited to the GIC Account, Remaining Available Principal held in the GIC Account and any amount transferred from the OC Account to the GIC Account.	\$1,363,026,737
Z	Negative Carry Factor	\$0
<b>Adjusted Aggregate Mortgage Loan Amount</b>		
(A+B+C+D+E)-Z		\$17,459,980,204

<u>Results of Asset Coverage Test</u>	
Adjusted Aggregate Mortgage Loan Amount	\$17,459,980,204
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	\$11,382,578,219
Asset Coverage Test is Satisfied	<b>Yes</b>
Asset Percentage	82.10%
Current Overcollateralisation Percentage	70.89%



**Summary as at 01 August 2012**

**Bond Issuance**

Bonds	Issue Date	Principal Balance	AUD Equiv. of Principal	Exchange Rate	Coupon Frequency	Coupon Rate
Series 1	12-Jan-2012	EUR 1,500,000,000.00	\$1,883,248,000.00	0.7965	Annually	2.625%
Series 2	27-Jan-2012	NOK 3,375,000,000.00	\$547,208,753.16	6.1677	Annually	5.000%
Series 3	25-Jan-2012	AUD 2,000,000,000.00	\$2,000,000,000.00	1.0000	Semi-annually	5.750%
Series 4	25-Jan-2012	AUD 1,500,000,000.00	\$1,500,000,000.00	1.0000	Quarterly	3M BBSW + 1.75%
Series 5	1-Feb-2012	EUR 109,000,000.00	\$133,812,333.46	0.8146	Annually	3.815%
Series 6	3-Feb-2012	USD 50,000,000.00	\$47,574,000.00	1.0510	Quarterly	3m USD LIBOR +1.35%
Series 7	2-Feb-2012	EUR 66,500,000.00	\$81,246,933.96	0.8185	Annually	3.925%
Series 8	13-Feb-2012	GBP 50,000,000.00	\$73,909,795.00	0.6765	Quarterly	3M GBP LIBOR +1.38%
Series 9	13-Feb-2012	EUR 117,000,000.00	\$141,901,697.12	0.8245	Annually	3.994%
Series 10	13-Mar-2012	CHF 425,000,000.00	\$432,551,615.88	0.9825	Quarterly	3M CHF LIBOR + 0.6%
Series 11	13-Mar-2012	CHF 350,000,000.00	\$356,385,918.91	0.9821	Annually	1.500%
Series 12	1-Mar-2012	EUR 50,000,000.00	\$62,055,873.25	0.8057	Annually	3.700%
Series 13	16-Mar-2012	USD 2,000,000,000.00	\$1,876,524,693.04	1.0658	Semi-annually	2.250%
Series 14	2-May-2012	CHF 100,000,000.00	\$105,977,895.14	0.9436	Annually	1.625%
Series 15	3-May-2012	EUR 1,500,000,000.00	\$1,897,314,529.00	0.7906	Annually	3.000%
Series 16	9-May-2012	NOK 750,000,000.00	\$126,407,165.00	5.9332	Annually	4.550%
Series 17	21-May-2012	EUR 90,000,000.00	\$116,459,016.00	0.7728	Annually	3.035%

Bonds	ISIN	CUSIP	Listing	Note Type	Expected Maturity Date	Final Maturity Date
Series 1	XS0729014281	n/a	London	Hard Bullet	12-Jan-2017	12-Jan-2017
Series 2	XS0733058969	n/a	London	Hard Bullet	27-Jan-2022	27-Jan-2022
Series 3	AU3CB0188951	n/a	Unlisted	Hard Bullet	25-Jan-2017	25-Jan-2017
Series 4	AU3FN0014866	n/a	Unlisted	Hard Bullet	25-Jan-2017	25-Jan-2017
Series 5	XS0737866060	n/a	London	Hard Bullet	1-Feb-2027	1-Feb-2027
Series 6	US20271AAA51	20271AAA5	Unlisted	Hard Bullet	3-Feb-2017	3-Feb-2017
Series 7	XS0739982980	n/a	London	Hard Bullet	2-Feb-2027	2-Feb-2027
Series 8	XS0744839415	n/a	London	Hard Bullet	13-Feb-2017	13-Feb-2017
Series 9	XS0745915826	n/a	London	Hard Bullet	13-Feb-2030	13-Feb-2030
Series 10	CH0180071612	n/a	SIX Swiss Exchange	Hard Bullet	13-Mar-2015	13-Mar-2015
Series 11	CH0180071613	n/a	SIX Swiss Exchange	Hard Bullet	13-Sep-2019	13-Sep-2019
Series 12	XS0751446872	n/a	Unlisted	Hard Bullet	1-Mar-2027	1-Mar-2027
Series 13	US20271AAB35, US20271BAB18	20271AAB3, 20271BAB1	ASX	Hard Bullet	16-Mar-2017	16-Mar-2017
Series 14	CH0183597266	n/a	SIX Swiss Exchange	Hard Bullet	2-May-2022	2-May-2022
Series 15	XS0775914277	n/a	London	Hard Bullet	3-May-2022	3-May-2022
Series 16	XS0778752047	n/a	London	Hard Bullet	9-May-2022	9-May-2022
Series 17	XS0782692940	n/a	London	Hard Bullet	21-May-2027	21-May-2027


**Pool Summary**

Portfolio Cut off Date	31-Jul-12
Current Principal Balance (AUD)	\$ 19,606,520,666
Number of Loans	80,912
Average Loan Size	\$ 242,319
Maximum Housing Loan Balance	\$ 1,642,000
Weighted Average Loan Interest Rate	6.23%
Weighted Average Current Loan to Value Ratio (LVR)	60.34%
Weighted Average Indexed Loan to Value Ratio (LVR)	57.17%
Weighted Average Seasoning (Months)	36.86
Weighted Average Remaining Term (Months)	313.11

**Prepayment Information**

	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	14.99%	15.26%	14.98%	14.98%
Prepayment History (SMM)	1.34%	1.37%	1.35%	1.35%

**Mortgage Pool by Current Loan to Value Ratio (LVR)**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	32,470	40.13%	\$ 5,976,628,064	30.48%
> 50% up to and including 55%	6,479	8.01%	\$ 1,561,507,745	7.96%
> 55% up to and including 60%	6,728	8.32%	\$ 1,746,913,246	8.91%
> 60% up to and including 65%	6,014	7.43%	\$ 1,623,696,643	8.28%
> 65% up to and including 70%	6,340	7.84%	\$ 1,735,404,154	8.85%
> 70% up to and including 75%	6,481	8.01%	\$ 1,917,671,957	9.78%
> 75% up to and including 80%	7,562	9.35%	\$ 2,471,668,240	12.61%
> 80% up to and including 85%	3,365	4.16%	\$ 996,323,044	5.08%
> 85% up to and including 90%	3,680	4.55%	\$ 1,059,410,777	5.40%
> 90% up to and including 95%	1,792	2.21%	\$ 517,154,795	2.64%
> 95% up to and including 100%	1	0.00%	\$ 142,000.00	0.00%
> 100%	-	0.00%	\$ -	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Indexed Loan to Value Ratio (LVR)\***

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	39,036	48.25%	\$ 7,302,990,535	37.25%
> 50% up to and including 55%	6,168	7.62%	\$ 1,596,492,662	8.14%
> 55% up to and including 60%	5,843	7.22%	\$ 1,578,523,485	8.05%
> 60% up to and including 65%	5,928	7.33%	\$ 1,689,656,157	8.62%
> 65% up to and including 70%	5,187	6.41%	\$ 1,534,873,171	7.83%
> 70% up to and including 75%	4,889	6.04%	\$ 1,495,849,644	7.63%
> 75% up to and including 80%	5,139	6.35%	\$ 1,595,969,025	8.14%
> 80% up to and including 85%	5,558	6.87%	\$ 1,825,295,529	9.31%
> 85% up to and including 90%	1,760	2.18%	\$ 539,705,527	2.75%
> 90% up to and including 95%	1,403	1.73%	\$ 447,022,930	2.28%
> 95% up to and including 100%	1	0.00%	\$ 142,000.00	0.00%
> 100%	-	0.00%	\$ -	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

\*Based on quarterly data provided by the Australian Bureau of Statistics.

**Mortgage Pool by Mortgage Loan Interest Rate**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 5%	2	0.00%	\$ 469,468.72	0.00%
> 5% up to and including 5.5%	9	0.01%	\$ 2,465,448	0.01%
> 5.5% up to and including 6.0%	11,818	14.61%	\$ 3,806,232,492	19.41%
> 6.0% up to and including 6.5%	58,024	71.71%	\$ 13,770,044,443	70.23%
> 6.5% up to and including 7.0%	6,282	7.76%	\$ 962,303,513	4.91%
> 7.0% up to and including 7.5%	2,362	2.92%	\$ 593,167,741	3.03%
> 7.5% up to and including 8.0%	1,201	1.48%	\$ 241,257,219	1.23%
> 8.0% up to and including 8.5%	802	0.99%	\$ 158,890,200	0.81%
> 8.5% up to and including 9.0%	326	0.40%	\$ 58,644,820	0.30%
> 9.0% up to and including 9.5%	86	0.11%	\$ 13,045,322	0.07%
> 9.5% up to and including 10.0%	-	0.00%	\$ -	0.00%
> 10%	-	0.00%	\$ -	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Interest Option**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	9,908	12.25%	\$ 2,198,493,666	11.21%
2 Year Fixed	991	1.22%	\$ 220,731,485	1.13%
3 Year Fixed	291	0.36%	\$ 60,576,681	0.31%
4 Year Fixed	136	0.17%	\$ 22,999,334	0.12%
5 Year Fixed	88	0.11%	\$ 13,566,127	0.07%
6 + Years Fixed	209	0.26%	\$ 36,198,036	0.18%
Total Fixed Rate	11,623	14.36%	\$ 2,552,565,329	13.02%
Total Variable Rate	69,289	85.64%	\$ 17,053,955,337	86.98%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>



**Mortgage Pool by Loan Size (Consolidated)**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including \$100,000	9,767	12.07%	\$ 731,881,322	3.73%
> \$100,000 up to and including \$200,000	29,894	36.95%	\$ 4,525,063,838	23.08%
> \$200,000 up to and including \$300,000	20,481	25.31%	\$ 5,063,619,386	25.83%
> \$300,000 up to and including \$400,000	10,055	12.43%	\$ 3,455,032,169	17.62%
> \$400,000 up to and including \$500,000	5,202	6.43%	\$ 2,303,286,014	11.75%
> \$500,000 up to and including \$600,000	2,615	3.23%	\$ 1,421,015,785	7.25%
> \$600,000 up to and including \$700,000	1,345	1.66%	\$ 860,401,201	4.39%
> \$700,000 up to and including \$800,000	829	1.02%	\$ 611,318,320	3.12%
> \$800,000 up to and including \$900,000	446	0.55%	\$ 373,122,548	1.90%
> \$900,000 up to and including \$1m	263	0.33%	\$ 245,201,439	1.25%
> \$1m up to and including \$1.25m	14	0.02%	\$ 14,936,644	0.08%
> \$1.25m up to and including \$1.50m	-	0.00%	-	0.00%
> \$1.50m up to and including \$1.75m	1	0.00%	\$ 1,642,000	0.01%
> \$1.75m up to and including \$2m	-	0.00%	-	0.00%
> \$2m	-	0.00%	-	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Geographic Distribution**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
NSW/ACT	29,103	35.97%	\$ 7,632,345,723	38.93%
VIC	30,925	38.22%	\$ 7,058,611,636	36.00%
TAS	2,965	3.66%	\$ 495,116,973	2.53%
QLD	-	0.00%	-	0.00%
SA	7,407	9.15%	\$ 1,507,623,145	7.69%
WA	9,707	12.00%	\$ 2,695,395,471	13.75%
NT	805	0.99%	\$ 217,427,718	1.11%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Loan Type**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	68,570	84.75%	\$ 15,335,686,724	78.22%
Interest Only	12,342	15.25%	\$ 4,270,833,942	21.78%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Documentation Type**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	80,912	100.00%	\$ 19,606,520,666	100.00%
Low Doc Loans	-	0.00%	-	0.00%
No Doc Loans	-	0.00%	-	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Remaining Interest Only Period**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,430	19.69%	\$ 806,431,893	18.88%
> 1 up to and including 2 years	2,682	21.73%	\$ 887,945,638	20.79%
> 2 up to and including 3 years	2,550	20.66%	\$ 909,722,008	21.30%
> 3 up to and including 4 years	2,848	23.08%	\$ 1,050,194,287	24.59%
> 4 up to and including 5 years	954	7.73%	\$ 313,309,757	7.34%
> 5 up to and including 6 years	90	0.73%	\$ 27,452,605	0.64%
> 6 up to and including 7 years	199	1.61%	\$ 64,030,405	1.50%
> 7 up to and including 8 years	226	1.83%	\$ 82,428,199	1.93%
> 8 up to and including 9 years	229	1.86%	\$ 84,852,690	1.99%
> 9 years	134	1.09%	\$ 44,466,460	1.04%
<b>Total</b>	<b>12,342</b>	<b>100.00%</b>	<b>\$ 4,270,833,942</b>	<b>100.00%</b>

**Mortgage Pool by Occupancy Status**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied (Full Recourse)	59,355	73.36%	\$ 13,698,479,651	69.87%
Residential Investment (Full Recourse)	21,557	26.64%	\$ 5,908,041,015	30.13%
Residential Investment (Limited Recourse)	-	0.00%	-	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Loan Purpose**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Purchase new dwelling	4,159	5.14%	\$ 1,065,096,526	5.21%
Purchase existing dwelling	51,519	63.67%	\$ 12,871,277,814	64.99%
Refinance	25,234	31.19%	\$ 5,670,146,326	29.80%
Other	-	0.00%	-	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>



**Mortgage Pool by Loan Seasoning**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 3 months	1,296	1.60%	\$ 329,740,992	1.68%
> 3 up to and including 6 months	841	1.04%	\$ 229,560,544	1.17%
> 6 up to and including 9 months	185	0.23%	\$ 57,290,678	0.29%
> 9 up to and including 12 months	154	0.19%	\$ 45,403,073	0.23%
> 12 up to and including 15 months	5,315	6.57%	\$ 1,517,742,104	7.74%
> 15 up to and including 18 months	5,202	6.43%	\$ 1,470,611,353	7.50%
> 18 up to and including 21 months	5,847	7.23%	\$ 1,669,483,586	8.51%
> 21 up to and including 24 months	4,638	5.73%	\$ 1,329,282,830	6.78%
> 24 up to and including 27 months	4,197	5.19%	\$ 1,214,226,097	6.19%
> 27 up to and including 30 months	4,027	4.98%	\$ 1,150,096,262	5.87%
> 30 up to and including 33 months	4,042	5.00%	\$ 1,105,963,744	5.64%
> 33 up to and including 36 months	4,563	5.64%	\$ 1,182,222,950	6.03%
> 36 up to and including 48 months	15,955	19.72%	\$ 3,841,469,324	19.59%
> 48 up to and including 60 months	9,323	11.52%	\$ 1,889,078,976	9.63%
> 60 up to and including 72 months	6,216	7.68%	\$ 1,050,584,822	5.36%
> 72 up to and including 84 months	3,901	4.82%	\$ 672,694,188	3.43%
> 84 up to and including 96 months	2,227	2.75%	\$ 369,410,012	1.88%
> 96 up to and including 108 months	1,401	1.73%	\$ 246,802,142	1.26%
> 108 up to and including 120 months	1,146	1.42%	\$ 172,460,634	0.88%
> 120 months	436	0.54%	\$ 62,396,355	0.32%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Payment Frequency**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	17,053	21.08%	\$ 3,391,927,563	17.30%
Fortnightly	27,803	34.36%	\$ 5,848,613,966	29.83%
Monthly	36,056	44.56%	\$ 10,365,979,137	52.87%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Remaining Tenor**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	9	0.01%	\$ 3,220,019	0.02%
> 1 up to and including 2 years	8	0.01%	\$ 3,268,581	0.02%
> 2 up to and including 3 years	12	0.01%	\$ 3,778,540	0.02%
> 3 up to and including 4 years	18	0.02%	\$ 3,634,490	0.02%
> 4 up to and including 5 years	30	0.04%	\$ 4,153,143	0.02%
> 5 up to and including 6 years	60	0.07%	\$ 6,782,026	0.03%
> 6 up to and including 7 years	89	0.11%	\$ 12,178,317	0.06%
> 7 up to and including 8 years	120	0.15%	\$ 15,412,667	0.08%
> 8 up to and including 9 years	204	0.25%	\$ 26,943,565	0.14%
> 9 up to and including 10 years	224	0.28%	\$ 26,714,263	0.14%
> 10 up to and including 15 years	1,971	2.44%	\$ 293,895,925	1.50%
> 15 up to and including 20 years	3,800	4.70%	\$ 672,160,552	3.43%
> 20 up to and including 25 years	16,774	20.73%	\$ 3,162,239,924	16.13%
> 25 up to and including 30 years	57,593	71.18%	\$ 15,372,138,656	78.40%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Delinquencies**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
0 month	79,315	98.03%	\$ 19,195,002,384	97.90%
> 0 up to and including 1 months	1,300	1.61%	\$ 333,986,670	1.70%
> 1 up to and including 2 months	210	0.26%	\$ 53,516,719	0.27%
> 2 up to and including 3 months	87	0.11%	\$ 24,014,893	0.12%
> 3 up to and including 4 months	-	0.00%	-	0.00%
> 4 up to and including 5 months	-	0.00%	-	0.00%
> 5 up to and including 6 months	-	0.00%	-	0.00%
> 6 months	-	0.00%	-	0.00%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>

**Mortgage Pool by Mortgage Insurer (LVR Specific)**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
No primary Mortgage Insurer	68,447	85%	\$ 16,588,412,413	85%
Genworth	12,396	15.34%	\$ 3,008,091,805	15.32%
QBE LMI	69	0.05%	\$ 10,016,448	0.09%
<b>Total</b>	<b>80,912</b>	<b>100.00%</b>	<b>\$ 19,606,520,666</b>	<b>100.00%</b>



**Mortgage Pool by Remaining Term on Fixed Rate Period**

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 3 months	2,159	10.99%	446,663,369.64	10.50%
> 3 up to and including 6 months	2,073	10.55%	446,076,111.02	10.49%
> 6 up to and including 9 months	2,065	10.51%	435,741,065.00	10.24%
> 9 up to and including 12 months	1,735	8.83%	\$ 374,154,425	8.80%
> 12 up to and including 15 months	2,022	10.29%	\$ 431,540,218	10.15%
> 15 up to and including 18 months	2,826	14.38%	\$ 624,529,672	14.68%
> 18 up to and including 21 months	3,297	16.78%	\$ 759,773,641	17.86%
> 21 up to and including 24 months	1,761	8.96%	\$ 381,456,900	8.97%
> 24 up to and including 27 months	431	2.19%	\$ 103,790,895	2.44%
> 27 up to and including 30 months	184	0.94%	\$ 38,796,538	0.91%
> 30 up to and including 33 months	148	0.75%	\$ 29,600,333	0.70%
> 33 up to and including 36 months	229	1.17%	\$ 48,931,960	1.15%
> 36 up to and including 48 months	287	1.46%	\$ 59,671,880	1.40%
> 48 up to and including 60 months	136	0.69%	\$ 22,999,334	0.54%
> 60 months	297	1.51%	\$ 49,764,163	1.17%
<b>Total</b>	<b>19,650</b>	<b>100.00%</b>	<b>\$ 4,253,490,506</b>	<b>100.00%</b>

**Indexation**

Indexation is used in the Asset Coverage Test (ACT) and the Amortisation Test to protect investors from a downward move in property prices.

Indexation is applied to the LVR Adjusted Mortgage Loan Balance in the ACT and the Amortisation Test Current Principal Balance in the Amortisation Test.

Indexation is applied 85% for upward revision of House Price Index (HPI) and 100% for downward revision .

HPI is applied to each individual residential loan based on the loan's approval date.

HPI used is the quarterly Australian Bureau of Statistics (ABS) Weighted Average of Eight Capital Cities House Price Index available free to download in excel at <http://www.abs.gov.au/ausstats/abs@.nsf/mf/6416.0>

The HPI is designed to provide a measure of the inflation or deflation in the price of the stock of established houses over time. Separate indexes are produced for each capital city in Australia, and these indexes are combined to produce a weighted average index of the eight capital cities. The HPI is published quarterly, approximately five weeks after the end of the reference quarter. The figures published for the two most recent quarters are regarded as preliminary and are revised in subsequent publications as more data is collected.

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