CommonwealthBank
Commonwealth Bank of Australia ABN 48 123 123 124

Commonwealth Bank of Australia

Covered Bond Trust - Monthly Investor Report

Monthly Covered Bond Report Date:	30 April 2012
Determination Date:	1 May 2012
Distribution Date:	21 May 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 May 2012

Calculation of Adjusted Aggregate Mortgage Loan Amount

A	The lower of:		
	(i) LVR Adjusted Mortgage Loan Balance Amount, and	$20,263,857,079	
	(ii) Asset Percentage Adjusted Mortgage Loan Balance Amount.	$16,765,154,970	
			$16,765,154,970
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.		$472,892,934
Z	Negative Carry Factor		$0

Adjusted Aggregate Mortgage Loan Amount

(A+B+C+D+E)-Z	$17,238,047,904

Results of Asset Coverage Test

Adjusted Aggregate Mortgage Loan Amount	$17,238,047,904
AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds	$9,136,419,614
Asset Coverage Test is Satisfied	**Yes**
Asset Percentage	81.80%
Current Overcollateralisation Percentage	121.79%

Summary as at 01 May 2012

Bond Issuance

Bonds	Issue Date	Principal Balance	AUD Equiv. of Principal Balance	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%

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	Listed	Hard Bullet	16-Mar-2017	16-Mar-2017

Pool Summary

Portfolio Cut off Date	30-Apr-12
Current Principal Balance (AUD)	$ 20,496,733,054
Number of Loans	83,310
Average Loan Size	$ 246,030
Maximum Housing Loan Balance	$ 1,642,000
Weighted Average Loan Interest Rate	6.79%
Weighted Average Current Loan to Value Ratio (LVR)	60.92%
Weighted Average Indexed Loan to Value Ratio (LVR)	58.57%
Weighted Average Seasoning (Months)	34.46
Weighted Average Remaining Term (Months)	315.92

Prepayment Information

	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	15.99%	15.81%	14.77%	14.77%
Prepayment History (SMM)	1.44%	1.43%	1.33%	1.33%

Mortgage Pool by Current Loan to Value Ratio (LVR)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	32,174	38.62%	$ 6,076,660,530	29.65%
> 50% up to and including 55%	6,728	8.08%	$ 1,617,678,307	7.89%
> 55% up to and including 60%	7,070	8.49%	$ 1,818,695,803	8.87%
> 60% up to and including 65%	6,153	7.39%	$ 1,667,212,278	8.13%
> 65% up to and including 70%	6,614	7.94%	$ 1,815,511,303	8.86%
> 70% up to and including 75%	6,930	8.32%	$ 2,055,090,927	10.03%
> 75% up to and including 80%	8,003	9.61%	$ 2,626,603,308	12.81%
> 80% up to and including 85%	3,480	4.18%	$ 1,042,512,611	5.09%
> 85% up to and including 90%	3,856	4.63%	$ 1,097,403,009	5.35%
> 90% up to and including 95%	2,298	2.76%	$ 678,020,118	3.31%
> 95% up to and including 100%	-	0.00%	-	0.00%
> 100%	4	0.00%	$ 1,344,860	0.01%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

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

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 50%	38,171	45.82%	$ 7,227,745,333	35.26%
> 50% up to and including 55%	6,460	7.75%	$ 1,668,570,476	8.14%
> 55% up to and including 60%	5,955	7.15%	$ 1,593,724,213	7.78%
> 60% up to and including 65%	6,135	7.36%	$ 1,723,693,424	8.41%
> 65% up to and including 70%	5,512	6.62%	$ 1,628,365,234	7.94%
> 70% up to and including 75%	5,081	6.10%	$ 1,560,581,533	7.61%
> 75% up to and including 80%	4,857	5.83%	$ 1,509,540,344	7.36%
> 80% up to and including 85%	6,877	8.25%	$ 2,244,947,257	10.95%
> 85% up to and including 90%	2,019	2.42%	$ 625,484,045	3.05%
> 90% up to and including 95%	2,020	2.42%	$ 634,063,412	3.09%
> 95% up to and including 100%	222	0.27%	$ 79,804,565	0.39%
> 100%	1	0.00%	$ 213,218	0.00%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

** 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%	-	0.00%	-	0.00%
> 5% up to and including 5.5%	2	0.00%	$ 473,307	0.00%
> 5.5% up to and including 6.0%	99	0.12%	$ 35,672,878	0.17%
> 6.0% up to and including 6.5%	3,483	4.18%	$ 1,258,154,627	6.14%
> 6.5% up to and including 7.0%	67,972	81.59%	$ 17,062,241,830	83.24%
> 7.0% up to and including 7.5%	9,191	11.03%	$ 1,636,924,231	7.99%
> 7.5% up to and including 8.0%	1,295	1.55%	$ 261,731,732	1.28%
> 8.0% up to and including 8.5%	825	0.99%	$ 164,182,279	0.80%
> 8.5% up to and including 9.0%	342	0.41%	$ 62,440,993	0.30%
> 9.0% up to and including 9.5%	101	0.12%	$ 14,911,177	0.07%
> 9.5% up to and including 10.0%	-	0.00%	-	0.00%
> 10%	-	0.00%	-	0.00%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Interest Option

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
1 Year Fixed	10,193	12.24%	$ 2,286,909,640	11.16%
2 Year Fixed	2,451	2.94%	$ 540,576,850	2.64%
3 Year Fixed	253	0.30%	$ 55,049,097	0.27%
4 Year Fixed	177	0.21%	$ 31,750,472	0.15%
5 Year Fixed	91	0.11%	$ 14,312,282	0.07%
6 + Years Fixed	226	0.27%	$ 39,096,152	0.19%
Total Fixed Rate	13,391	16.07%	$ 2,967,694,494	14.48%
Total Variable Rate	69,919	83.93%	$ 17,529,038,560	85.52%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Loan Size (Consolidated)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including $100,000	9,191	11.03%	$ 709,701,785	3.46%
> $100,000 up to and including $200,000	31,090	37.32%	$ 4,724,429,080	23.05%
> $200,000 up to and including $300,000	21,328	25.60%	$ 5,291,835,787	25.82%
> $300,000 up to and including $400,000	10,464	12.56%	$ 3,612,199,288	17.62%
> $400,000 up to and including $500,000	5,484	6.58%	$ 2,447,838,178	11.94%
> $500,000 up to and including $600,000	2,713	3.26%	$ 1,482,502,847	7.23%
> $600,000 up to and including $700,000	1,413	1.70%	$ 911,816,325	4.45%
> $700,000 up to and including $800,000	889	1.07%	$ 662,777,176	3.23%
> $800,000 up to and including $900,000	469	0.56%	$ 397,253,272	1.94%
> $900,000 up to and including $1m	264	0.32%	$ 250,437,413	1.22%
> $1m up to and including $1.25m	4	0.00%	$ 4,299,903	0.02%
> $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%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Geographic Distribution

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
NSW/ACT	29,940	35.94%	$ 7,982,539,800	38.95%
VIC	31,912	38.31%	$ 7,394,418,024	36.08%
TAS	3,044	3.65%	$ 514,792,669	2.51%
QLD	-	0.00%	-	0.00%
SA	7,608	9.13%	$ 1,573,597,434	7.68%
WA	9,969	11.97%	$ 2,803,511,196	13.68%
NT	837	1.00%	$ 227,873,932	1.11%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Loan Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
P&I	70,664	84.82%	$ 16,072,421,992	78.41%
Interest Only	12,646	15.18%	$ 4,424,311,062	21.59%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Documentation Type

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Full Doc Loans	83,310	100.00%	$ 20,496,733,054	100.00%
Low Doc Loans	-	0.00%	-	0.00%
No Doc Loans	-	0.00%	-	0.00%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Remaining Interest Only Period

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	2,288	18.09%	$ 766,472,752	17.32%
> 1 up to and including 2 years	2,445	19.33%	$ 814,201,988	18.40%
> 2 up to and including 3 years	2,654	20.99%	$ 934,332,687	21.12%
> 3 up to and including 4 years	3,065	24.24%	$ 1,133,891,319	25.63%
> 4 up to and including 5 years	1,272	10.06%	$ 456,475,783	10.32%
> 5 up to and including 6 years	66	0.52%	$ 21,274,988	0.48%
> 6 up to and including 7 years	163	1.29%	$ 51,048,474	1.15%
> 7 up to and including 8 years	254	2.01%	$ 89,356,193	2.02%
> 8 up to and including 9 years	262	2.07%	$ 97,681,655	2.21%
> 9 years	177	1.40%	$ 59,575,223	1.35%
Total	12,646	100.00%	$ 4,424,311,062	100.00%

Mortgage Pool by Occupancy Status

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Owner Occupied *(Full Recourse)*	61,168	73.42%	$ 14,335,207,190	69.94%
Residential Investment *(Full Recourse)*	22,142	26.58%	$ 6,161,525,864	30.06%
Residential Investment *(Limited Recourse)*	-	0.00%	-	0.00%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Loan Purpose

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Purchase new dwelling	4,294	5.15%	$ 1,118,234,952	5.23%
Purchase existing dwelling	52,704	63.26%	$ 13,403,547,177	64.61%
Refinance	26,273	31.54%	$ 5,966,637,440	30.12%
Other	39	0.05%	$ 8,313,484	0.04%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Loan Seasoning

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
> 0 up to and including 3 months	911	1.09%	$ 247,353,554	1.21%
> 3 up to and including 6 months	195	0.23%	$ 60,899,241	0.30%
> 6 up to and including 9 months	163	0.20%	$ 47,621,124	0.23%
> 9 up to and including 12 months	5,555	6.67%	$ 1,612,265,540	7.87%
> 12 up to and including 15 months	5,444	6.53%	$ 1,565,194,250	7.64%
> 15 up to and including 18 months	6,129	7.36%	$ 1,777,023,611	8.67%
> 18 up to and including 21 months	4,853	5.83%	$ 1,415,790,919	6.91%
> 21 up to and including 24 months	4,386	5.26%	$ 1,291,344,227	6.30%
> 24 up to and including 27 months	4,218	5.06%	$ 1,223,920,635	5.97%
> 27 up to and including 30 months	4,224	5.07%	$ 1,173,415,720	5.72%
> 30 up to and including 33 months	4,752	5.70%	$ 1,254,663,671	6.12%
> 33 up to and including 36 months	5,574	6.69%	$ 1,409,286,073	6.88%
> 36 up to and including 48 months	14,092	16.92%	$ 3,328,115,233	16.24%
> 48 up to and including 60 months	8,936	10.73%	$ 1,723,547,169	8.41%
> 60 up to and including 72 months	5,651	6.78%	$ 980,689,488	4.78%
> 72 up to and including 84 months	3,520	4.23%	$ 602,749,644	2.94%
> 84 up to and including 96 months	2,023	2.43%	$ 346,178,892	1.69%
> 96 up to and including 108 months	1,337	1.60%	$ 236,509,303	1.15%
> 108 up to and including 120 months	1,204	1.45%	$ 178,534,533	0.87%
> 120 months	143	0.17%	$ 21,630,229	0.11%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Payment Frequency

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Weekly	17,486	20.99%	$ 3,524,209,286	17.19%
Fortnightly	28,661	34.40%	$ 6,128,673,754	29.90%
Monthly	37,163	44.61%	$ 10,843,850,013	52.91%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Remaining Tenor

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
up to and including 1 year	9	0.01%	$ 3,092,851	0.02%
> 1 up to and including 2 years	7	0.01%	$ 2,789,814	0.01%
> 2 up to and including 3 years	12	0.01%	$ 3,812,414	0.02%
> 3 up to and including 4 years	15	0.02%	$ 4,480,061	0.02%
> 4 up to and including 5 years	29	0.03%	$ 4,470,996	0.02%
> 5 up to and including 6 years	64	0.08%	$ 8,098,294	0.04%
> 6 up to and including 7 years	80	0.10%	$ 11,070,035	0.05%
> 7 up to and including 8 years	108	0.13%	$ 13,306,684	0.06%
> 8 up to and including 9 years	190	0.23%	$ 26,815,829	0.13%
> 9 up to and including 10 years	200	0.24%	$ 25,828,729	0.13%
> 10 up to and including 15 years	1,934	2.32%	$ 292,440,422	1.43%
> 15 up to and including 20 years	3,635	4.36%	$ 656,785,778	3.20%
> 20 up to and including 25 years	15,746	18.90%	$ 3,017,835,049	14.72%
> 25 up to and including 30 years	61,281	73.56%	$ 16,425,906,099	80.14%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Delinquencies

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
0 month	81,552	97.89%	$ 20,027,618,591	97.71%
> 0 up to and including 1 months	1,499	1.80%	$ 401,021,721	1.96%
> 1 up to and including 2 months	209	0.25%	$ 55,853,218	0.27%
> 2 up to and including 3 months	48	0.06%	$ 11,435,439	0.06%
> 3 up to and including 4 months	2	0.00%	804,085.15	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%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

Mortgage Pool by Mortgage Insurer (LVR Specific)

	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
No primary Mortgage Insurer	70,276	84%	$ 17,301,722,748	84%
Genworth	12,966	15.54%	$ 3,185,191,727	15.56%
QBE LMI	68	0.05%	$ 9,818,578	0.08%
Total	83,310	100.00%	$ 20,496,733,054	100.00%

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	-	0.00%	-	0.00%
> 3 up to and including 6 months	-	0.00%	-	0.00%
> 6 up to and including 9 months	-	0.00%	-	0.00%
> 9 up to and including 12 months	47	0.35%	$ 10,589,891	0.36%
> 12 up to and including 15 months	1,716	12.81%	$ 373,482,301	12.58%
> 15 up to and including 18 months	2,149	16.05%	$ 466,894,646	15.73%
> 18 up to and including 21 months	2,958	22.09%	$ 664,381,698	22.39%
> 21 up to and including 24 months	3,325	24.83%	$ 772,265,518	26.02%
> 24 up to and including 27 months	1,680	12.55%	$ 364,648,914	12.29%
> 27 up to and including 30 months	440	3.29%	$ 106,235,227	3.58%
> 30 up to and including 33 months	189	1.41%	$ 40,350,967	1.36%
> 33 up to and including 36 months	142	1.06%	$ 28,947,540	0.98%
> 36 up to and including 48 months	251	1.87%	$ 54,738,887	1.84%
> 48 up to and including 60 months	177	1.32%	$ 31,750,472	1.07%
> 60 months	317	2.37%	$ 53,408,434	1.80%
Total	13,391	100.00%	$ 2,967,694,494	100.00%

Trust Manager

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