

**Commonwealth Bank of Australia  
CBA Covered Bond Trust - Investor Report**

**Date: 14 January 2015**

<b>Monthly Covered Bond Report Date</b>	31-December-2014
<b>Determination Date</b>	01-January-2015
<b>Distribution Date</b>	20-January-2015

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

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

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

<b>Asset Coverage Test as at 01-January-2015</b>			
<b>Calculation of Adjusted Aggregate Receivable Amount</b>			
A	The Lower of:		
	(i) LVR Adjusted Mortgage Loan Balance Amount, and	\$26,358,424,448	
	(ii) Asset Percentage Adjusted Mortgage Loan Balance Amount	\$23,605,205,383	\$23,605,205,383
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		\$5,073,761,772
Z	Negative Carry Factor		\$0
	<b>Adjusted Aggregate Mortgage Loan Amount</b> (A+B+C+D+E) - Z		\$28,678,967,156
	<b>Results of Asset Coverage Test</b>		
	Adjusted Aggregate Mortgage Loan Amount		\$28,678,967,156
	AUD Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds		\$22,871,362,800
	Asset Coverage Test is Satisfied		Yes
	Asset Percentage		89.50%
	Current Overcollateralisation Percentage		15.24%

**Summary as at 01-January-2015**

**Bond Issuance**

<u>Bonds</u>	<u>Issue Date</u>	<u>Principal Balance</u>	<u>AUD Equiv. of Principal Balance</u>	<u>Exchange Rate</u>	<u>Coupon Frequency</u>	<u>Coupon Rate</u>
Series 1	12-January-2012	EUR 1,500,000,000.00	\$1,883,248,000.00	0.7965	Yearly	2.625000%
Series 2	27-January-2012	NOK 3,375,000,000.00	\$547,208,753.16	6.1677	Yearly	5.000000%
Series 3	25-January-2012	AUD 2,000,000,000.00	\$2,000,000,000.00	1.0000	SemiAnnual	5.750000%
Series 4	25-January-2012	AUD 1,500,000,000.00	\$1,500,000,000.00	1.0000	Quarterly	BBSW - 3 MONTHS + 1.750000%
Series 5	01-February-2012	EUR 109,000,000.00	\$133,812,333.46	0.8146	Yearly	3.815000%
Series 6	03-February-2012	USD 50,000,000.00	\$47,574,000.00	1.0510	Quarterly	LIBOR 3 MONTHS + 1.350000%
Series 7	02-February-2012	EUR 66,500,000.00	\$81,246,933.96	0.8185	Yearly	3.925000%
Series 8	13-February-2012	GBP 50,000,000.00	\$73,909,795.00	0.6765	Quarterly	GBP LIBOR 3 MONTHS + 1.380000%
Series 9	13-February-2012	EUR 117,000,000.00	\$141,901,697.12	0.8245	Yearly	3.994000%
Series 10	13-March-2012	CHF 425,000,000.00	\$432,551,615.88	0.9825	Quarterly	CHF LIBOR 3 MONTHS + 0.600000%
Series 11	13-March-2012	CHF 350,000,000.00	\$356,385,918.91	0.9821	SemiAnnual	1.500000%
Series 12	01-March-2012	EUR 50,000,000.00	\$62,055,873.25	0.8057	Yearly	3.700000%
Series 13	16-March-2012	USD 2,000,000,000.00	\$1,876,524,693.04	1.0658	SemiAnnual	2.250000%
Series 14	02-May-2012	CHF 100,000,000.00	\$105,977,895.14	0.9436	Yearly	1.625000%
Series 15	03-May-2012	EUR 1,500,000,000.00	\$1,897,314,529.00	0.7906	Yearly	3.000000%
Series 16	09-May-2012	NOK 750,000,000.00	\$126,407,165.00	5.9332	Yearly	4.550000%
Series 17	21-May-2012	EUR 90,000,000.00	\$116,459,016.00	0.7728	Yearly	3.035000%
Series 18	07-August-2012	EUR 100,000,000.00	\$118,312,476.00	0.8452	Yearly	2.630000%
Series 19	04-September-2012	GBP 750,000,000.00	\$1,142,980,437.00	0.6562	Yearly	3.000000%
Series 20	13-September-2012	EUR 150,000,000.00	\$183,104,756.35	0.8192	Yearly	2.270000%
Series 21	24-September-2012	EUR 111,000,000.00	\$137,442,380.00	0.8076	Yearly	2.602500%
Series 22	05-October-2012	EUR 50,000,000.00	\$62,377,049.00	0.8016	Quarterly	EURIBOR 3 MONTHS + 0.450000%
Series 23	09-November-2012	EUR 113,000,000.00	\$142,140,087.00	0.7950	Yearly	2.305000%
Series 24	18-January-2013	USD 2,000,000,000.00	\$1,905,306,278.00	1.0497	SemiAnnual	0.750000%
Series 25	01-February-2013	EUR 112,000,000.00	\$144,430,651.00	0.7755	Yearly	2.500000%
Series 26	08-February-2013	USD 50,000,000.00	\$48,123,195.38	1.0390	Quarterly	LIBOR 3 MONTHS + 0.350000%
Series 27	08-February-2013	USD 50,000,000.00	\$48,123,195.38	1.0390	Quarterly	LIBOR 3 MONTHS + 0.350000%
Series 28	11-December-2013	USD 1,500,000,000.00	\$1,654,898,499.56	0.9064	SemiAnnual	1.875000%
Series 29	21-January-2014	NZD 314,000,000.00	\$291,957,229.00	1.0755	SemiAnnual	5.802000%
Series 30	22-January-2014	EUR 1,000,000,000.00	\$1,533,535,899.00	0.6521	Yearly	1.375000%
Series 31	21-January-2014	EUR 45,000,000.00	\$68,026,155.38	0.6615	Yearly	2.215000%
Series 32	24-January-2014	GBP 350,000,000.00	\$654,980,079.68	0.5344	Quarterly	GBP LIBOR 3 MONTHS + 0.300000%
Series 33	15-April-2014	EUR 40,000,000.00	\$59,828,614.81	0.6686	Quarterly	EURIBOR 3 MONTHS + 0.310000%
Series 34	12-May-2014	EUR 40,000,000.00	\$60,041,183.48	0.6662	Yearly	1.525000%
Series 35	27-May-2014	AUD 125,000,000.00	\$125,000,000.00	1.0000	SemiAnnual	4.750000%
Series 36	18-June-2014	USD 1,250,000,000.00	\$1,347,563,605.00	0.9276	SemiAnnual	2.000000%
Series 37	10-July-2014	AUD 109,000,000.00	\$109,000,000.00	1.0000	SemiAnnual	4.500000%
Series 38	09-September-2014	AUD 50,000,000.00	\$50,000,000.00	1.0000	SemiAnnual	4.275000%
Series 39	04-November-2014	EUR 1,000,000,000.00	\$1,455,053,616.00	0.6873	Yearly	0.750000%
Series 40	02-December-2014	EUR 25,000,000.00	\$35,840,529.65	0.6975	Yearly	1.210000%
Series 41	12-December-2014	EUR 50,000,000.00	\$73,491,353.61	0.6804	Yearly	1.653000%
Series 42	12-December-2014	EUR 25,000,000.00	\$37,227,311.08	0.6715	Yearly	1.670000%



Bonds	ISIN	CUSIP	Listing	Note Type	Expected Maturity Date	Final Maturity Date
Series 1	XS0729014281	n/a	London	Hard Bullet	12-January-2017	12-January-2017
Series 2	XS0733058969	n/a	London	Hard Bullet	27-January-2022	27-January-2022
Series 3	AU3CB0188951	n/a	Unlisted	Hard Bullet	25-January-2017	25-January-2017
Series 4	AU3FN0014866	n/a	Unlisted	Hard Bullet	25-January-2017	25-January-2017
Series 5	XS0737866060	n/a	London	Hard Bullet	01-February-2027	01-February-2027
Series 6	US20271AAA51	20271AAA5	Unlisted	Hard Bullet	03-February-2017	03-February-2017
Series 7	XS0739982980	n/a	London	Hard Bullet	02-February-2027	02-February-2027
Series 8	XS0744839415	n/a	London	Hard Bullet	13-February-2017	13-February-2017
Series 9	XS0745915826	n/a	London	Hard Bullet	13-February-2030	13-February-2030
Series 10	CH0180071612	n/a	SIX Swiss Exchange	Hard Bullet	13-March-2015	13-March-2015
Series 11	CH0180071613	n/a	SIX Swiss Exchange	Hard Bullet	13-September-2019	13-September-2019
Series 12	XS0751446872	n/a	Unlisted	Hard Bullet	01-March-2027	01-March-2027
Series 13	US20271AAB35,US20271BAB18	20271AAB3, 20271BAB1	ASX	Hard Bullet	16-March-2017	16-March-2017
Series 14	CH0183597266	n/a	SIX Swiss Exchange	Hard Bullet	02-May-2022	02-May-2022
Series 15	XS0775914277	n/a	London	Hard Bullet	03-May-2022	03-May-2022
Series 16	XS0778752047	n/a	London	Hard Bullet	09-May-2022	09-May-2022
Series 17	XS0782692940	n/a	London	Hard Bullet	21-May-2027	21-May-2027
Series 18	XS0810718295	n/a	Unlisted	Hard Bullet	07-August-2031	07-August-2031
Series 19	XS0822509138	n/a	London	Hard Bullet	04-September-2026	04-September-2026
Series 20	n/a	n/a	Unlisted	Hard Bullet	13-September-2024	13-September-2024
Series 21	XS0829366532	n/a	London	Hard Bullet	24-September-2027	24-September-2027
Series 22	XS0839422408	n/a	London	Hard Bullet	05-October-2019	05-October-2019
Series 23	n/a	n/a	Unlisted	Hard Bullet	08-November-2024	08-November-2024
Series 24	US20271AAC18,US20271BAC90	20271AAC1, 20271BAC9	Unlisted	Soft Bullet	15-January-2016	15-January-2016
Series 25	XS0883740887	n/a	Unlisted	Hard Bullet	01-February-2029	01-February-2029
Series 26	XS0885738541	n/a	London	Hard Bullet	08-February-2018	08-February-2018
Series 27	XS0885739606	n/a	London	Hard Bullet	08-February-2018	08-February-2018
Series 28	US20271AAD90,US20271BAD73	20271AAD9, 20271BAD7	Unlisted	Soft Bullet	11-December-2018	11-December-2018
Series 29	NZCWBD012L6	N/A	Unlisted	Soft Bullet	21-January-2021	21-January-2021
Series 30	XS1015892182	N/A	London	Soft Bullet	22-January-2019	22-January-2019
Series 31	XS1017269082	N/A	London	Hard Bullet	30-December-2022	30-December-2022
Series 32	XS1021925836	N/A	London	Soft Bullet	24-January-2018	24-January-2018
Series 33	XS1055029828	n/a	London	Hard Bullet	15-April-2021	15-April-2021
Series 34	n/a	n/a	Unlisted	Hard Bullet	12-May-2021	12-May-2021
Series 35	AU3CB0220960	n/a	Unlisted	Soft Bullet	27-May-2024	27-May-2024
Series 36	US20271AAE73,US20271BAE56	20271AAE7,20271BAE5	Unlisted	Soft Bullet	18-June-2019	18-June-2019
Series 37	AU3CB0222289	N/A	Unlisted	Soft Bullet	10-July-2024	10-July-2024
Series 38	AU3CB0223709	N/A	Unlisted	Soft Bullet	26-August-2024	26-August-2024
Series 39	XS1129875255	N/A	London	Soft Bullet	04-November-2021	04-November-2021
Series 40			London	Soft Bullet	02-December-2026	02-December-2026
Series 41			London	Soft Bullet	12-February-2035	12-February-2035
Series 42			London	Soft Bullet	12-February-2035	12-February-2035

Pool Summary	
Portfolio Cut off Date	31-12-2014
Current Principal Balance (AUD)	\$26,374,531,155
Number of Loans(Unconsolidated)	121,387
Number of Borrowers(Consolidated)	119,093
Average Loan Size	\$217,276
Maximum Housing Loan Balance	\$2,000,000
Weighted Average Loan Interest Rate	5.21%
Weighted Average Current Loan to Value Ratio (LVR)	56.56%
Weighted Average Indexed Loan to Value Ratio (LVR)	46.72%
Weighted Average Seasoning (Months)	53.08
Weighted Average Remaining Term (Months)	291.44

Prepayment Information				
	1 Month	3 Month	12 Month	Cumulative
Prepayment History (CPR)	18.25	17.20	16.10	15.43
Prepayment History (SMM)	1.67	1.56	1.45	1.39

Mortgage Pool by Current Loan to Value Ratio (LVR)				
	Number of Loans	(%) Number of Loans	Balance Outstanding	(%) Balance Outstanding
Up to and including 40%	41,470	34.16%	\$5,540,931,131	21.01%
40% up to and including 45%	8,463	6.97%	\$1,729,900,509	6.56%
45% up to and including 50%	8,879	7.31%	\$1,984,371,145	7.52%
50% up to and including 55%	9,187	7.57%	\$2,168,336,041	8.22%
55% up to and including 60%	9,663	7.96%	\$2,424,313,065	9.19%
60% up to and including 65%	9,828	8.10%	\$2,558,578,854	9.70%
65% up to and including 70%	10,195	8.40%	\$2,786,320,743	10.56%
70% up to and including 75%	9,085	7.48%	\$2,647,557,952	10.04%
75% up to and including 80%	7,690	6.34%	\$2,471,821,639	9.37%
80% up to and including 85%	3,744	3.08%	\$1,096,888,585	4.16%
85% up to and including 90%	2,434	2.01%	\$732,274,153	2.78%
90% up to and including 95%	750	0.62%	\$233,237,336	0.88%
95% up to and including 100%	0	0.00%	\$0	0.00%
> 100%	0	0.00%	\$0	0.00%
Total	121,388	100.00%	\$26,374,531,155	100.00%



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

	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Up to and including 40%	60,191	49.59%	\$9,364,234,068	35.50%
40% up to and including 45%	10,406	8.57%	\$2,475,274,784	9.39%
45% up to and including 50%	10,224	8.42%	\$2,598,134,294	9.85%
50% up to and including 55%	10,025	8.26%	\$2,707,563,367	10.27%
55% up to and including 60%	9,073	7.47%	\$2,587,714,774	9.81%
60% up to and including 65%	8,679	7.15%	\$2,567,501,753	9.73%
65% up to and including 70%	6,457	5.32%	\$2,047,206,869	7.76%
70% up to and including 75%	3,742	3.08%	\$1,190,330,977	4.51%
75% up to and including 80%	1,780	1.47%	\$588,242,366	2.23%
80% up to and including 85%	458	0.38%	\$137,619,830	0.52%
85% up to and including 90%	262	0.22%	\$81,175,882	0.31%
90% up to and including 95%	91	0.08%	\$29,532,191	0.11%
95% up to and including 100%	0	0.00%	\$0	0.00%
> 100%	0	0.00%	\$0	0.00%
Total	121,388	100.00%	\$26,374,531,155	100.00%

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

**Mortgage Pool by Mortgage Loan Interest Rate**

	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
<=5.00%	23,318	19.21%	\$7,204,140,010	27.31%
> 5.00% <= 5.25%	48,120	39.64%	\$11,291,597,000	42.81%
> 5.25% <= 5.50%	39,337	32.41%	\$6,440,352,143	24.42%
> 5.50% <= 5.75%	1,004	0.83%	\$170,253,013	0.65%
> 5.75% <= 6.00%	8,129	6.70%	\$1,004,496,167	3.81%
> 6.00% <= 6.25%	71	0.06%	\$12,119,004	0.05%
> 6.25% <= 6.50%	237	0.20%	\$48,890,501	0.19%
> 6.55% <= 6.75%	98	0.08%	\$21,108,843	0.08%
> 6.75% <= 7.00%	95	0.08%	\$14,624,372	0.06%
> 7.00% <= 7.25%	66	0.05%	\$10,797,336	0.04%
> 7.25% <= 7.50%	98	0.08%	\$15,383,533	0.06%
> 7.50% <= 7.75%	304	0.25%	\$62,513,448	0.24%
> 7.75% <= 8.00%	223	0.18%	\$34,443,747	0.13%
> 8.00% <= 8.25%	154	0.13%	\$25,053,767	0.09%
> 8.25% <= 8.50%	61	0.05%	\$9,579,914	0.04%
> 8.50%	72	0.06%	\$9,180,564	0.03%
Total	121,387	100.00%	\$26,374,533,361	100.00%

**Mortgage Pool by Interest Option**

	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Fixed 1 Year	10,664	8.79%	\$2,532,358,744	9.60%
Fixed 2 Year	1,188	0.98%	\$263,555,022	1.00%
Fixed 3 Year	535	0.44%	\$112,170,932	0.43%
Fixed 4 Year	916	0.75%	\$227,229,413	0.86%
Fixed 5 Year	25	0.02%	\$4,659,633	0.02%
Fixed 6 + Year	218	0.18%	\$35,198,784	0.13%
Total Fixed Rate	13,546	11.16%	\$3,175,172,528	12.04%
Total Variable Rate	107,841	88.84%	\$23,199,360,833	87.96%
Total	121,387	100.00%	\$26,374,533,361	100.00%

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

	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Up to and including 100,000	22,459	18.50%	\$1,375,758,889	5.22%
> 100,000 up to and including 200,000	40,093	33.03%	\$5,972,950,034	22.65%
> 200,000 up to and including 300,000	30,875	25.43%	\$7,442,825,235	28.22%
> 300,000 up to and including 400,000	15,065	12.41%	\$4,986,664,779	18.91%
> 400,000 up to and including 500,000	6,544	5.39%	\$2,766,572,940	10.49%
> 500,000 up to and including 600,000	3,146	2.59%	\$1,625,474,704	6.16%
> 600,000 up to and including 700,000	1,525	1.26%	\$920,321,516	3.49%
> 700,000 up to and including 800,000	874	0.72%	\$607,240,725	2.30%
> 800,000 up to and including 900,000	450	0.37%	\$357,325,636	1.35%
> 900,000 up to and including 1,000,000	279	0.23%	\$234,616,249	0.89%
> 1,000,000 up to and including 1,250,000	57	0.05%	\$57,059,873	0.22%
> 1,250,000 up to and including 1,500,000	11	0.01%	\$13,543,885	0.05%
> 1,500,000 up to and including 1,750,000	3	0.00%	\$4,701,989	0.02%
> 1,750,000 up to and including 2,000,000	7	0.01%	\$9,474,699	0.04%
> 2,000,000	0	0.00%	\$0	0.00%
Total	121,388	100.00%	\$26,374,531,155	100.00%



<b>Mortgage Pool by Approval Date</b>					
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>	
2002Q1	225	0.19%	\$25,775,564	0.10%	
2002Q2	442	0.36%	\$54,089,885	0.21%	
2002Q3	455	0.37%	\$56,453,455	0.21%	
2002Q4	479	0.39%	\$61,943,277	0.23%	
2003Q1	386	0.32%	\$50,669,023	0.19%	
2003Q2	399	0.33%	\$52,096,644	0.20%	
2003Q3	533	0.44%	\$75,301,700	0.29%	
2003Q4	627	0.52%	\$96,890,292	0.37%	
2004Q1	539	0.44%	\$79,294,690	0.30%	
2004Q2	620	0.51%	\$97,535,796	0.37%	
2004Q3	770	0.63%	\$107,016,463	0.41%	
2004Q4	831	0.68%	\$124,124,101	0.47%	
2005Q1	805	0.66%	\$128,754,606	0.49%	
2005Q2	998	0.82%	\$145,022,710	0.55%	
2005Q3	1,032	0.85%	\$156,288,454	0.59%	
2005Q4	1,275	1.05%	\$199,430,554	0.76%	
2006Q1	1,408	1.16%	\$220,108,596	0.83%	
2006Q2	1,638	1.35%	\$270,621,681	1.03%	
2006Q3	1,933	1.59%	\$308,211,641	1.17%	
2006Q4	1,583	1.30%	\$247,356,827	0.94%	
2007Q1	1,730	1.43%	\$265,653,810	1.01%	
2007Q2	2,480	2.04%	\$402,884,643	1.53%	
2007Q3	2,662	2.19%	\$447,748,650	1.70%	
2007Q4	2,886	2.38%	\$513,466,032	1.95%	
2008Q1	2,685	2.21%	\$506,813,047	1.92%	
2008Q2	2,705	2.23%	\$496,457,858	1.88%	
2008Q3	2,770	2.28%	\$533,438,749	2.02%	
2008Q4	3,581	2.95%	\$720,081,750	2.73%	
2009Q1	4,024	3.31%	\$815,513,351	3.09%	
2009Q2	5,355	4.41%	\$1,124,412,345	4.26%	
2009Q3	4,627	3.81%	\$1,018,320,662	3.86%	
2009Q4	4,203	3.46%	\$968,549,067	3.67%	
2010Q1	3,856	3.18%	\$924,114,643	3.50%	
2010Q2	4,018	3.31%	\$989,804,230	3.75%	
2010Q3	4,300	3.54%	\$1,024,414,203	3.88%	
2010Q4	4,951	4.08%	\$1,187,762,772	4.50%	
2011Q1	4,245	3.50%	\$993,346,620	3.77%	
2011Q2	4,992	4.11%	\$1,189,016,700	4.51%	
2011Q3	3,221	2.65%	\$748,685,277	2.84%	
2011Q4	3,249	2.68%	\$761,976,835	2.89%	
2012Q1	2,223	1.83%	\$537,963,642	2.04%	
2012Q2	4,166	3.43%	\$1,185,177,793	4.49%	
2012Q3	3,232	2.66%	\$848,294,567	3.22%	
2012Q4	3,396	2.80%	\$814,374,853	3.09%	
2013Q1	3,496	2.88%	\$864,688,204	3.28%	
2013Q2	4,339	3.57%	\$1,101,710,598	4.18%	
2013Q3	2,137	1.76%	\$530,727,271	2.01%	
2013Q4	1,646	1.36%	\$401,892,939	1.52%	
2014Q1	1,909	1.57%	\$484,763,069	1.84%	
2014Q2	1,819	1.50%	\$482,528,810	1.83%	
2014Q3	1,800	1.48%	\$465,543,921	1.77%	
2014Q4	1,707	1.41%	\$467,418,284	1.77%	
Total	121,388	100.00%	\$26,374,531,155	100.00%	

<b>Mortgage Pool by Geographic Distribution</b>					
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>	
ACT	366	0.30%	\$81,964,329	0.31%	
NSW	38,143	31.42%	\$8,924,539,442	33.84%	
NT	979	0.81%	\$255,571,163	0.97%	
QLD	16,522	13.61%	\$3,442,483,653	13.05%	
SA	9,035	7.44%	\$1,678,541,236	6.36%	
TAS	3,867	3.19%	\$579,748,879	2.20%	
VIC	39,913	32.88%	\$8,236,437,151	31.23%	
WA	12,559	10.35%	\$3,174,224,164	12.04%	
Total	121,384	100.00%	\$26,373,510,017	100.00%	

<b>Mortgage Pool by Loan Type</b>					
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>	
P & I	102,654	84.57%	\$20,615,485,912	78.16%	
Interest Only	18,733	15.43%	\$5,759,047,449	21.84%	
Total	121,387	100.00%	\$26,374,533,361	100.00%	

<b>Mortgage Pool by Documentation Type</b>					
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>	
Full Doc Loans	121,387	100.00%	\$26,374,533,361	100.00%	
Low Doc Loans	0	0.00%	\$0	0.00%	
No Doc Loans	0	0.00%	\$0	0.00%	
Total	121,387	100.00%	\$26,374,533,361	100.00%	

<b>Mortgage Pool by Remaining Interest Only Period</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
up to and including 1 Year	6,245	33.34%	\$1,890,643,206	32.83%
> 1 up to and including 2 years	3,438	18.35%	\$1,070,443,466	18.59%
> 2 up to and including 3 years	2,665	14.23%	\$852,600,525	14.81%
> 3 up to and including 4 years	2,738	14.62%	\$828,784,955	14.39%
> 4 up to and including 5 years	2,933	15.66%	\$880,693,847	15.29%
> 5 up to and including 6 years	230	1.23%	\$77,592,514	1.35%
> 6 up to and including 7 years	140	0.75%	\$46,758,243	0.81%
> 7 up to and including 8 years	112	0.60%	\$40,698,387	0.71%
> 8 up to and including 9 years	91	0.49%	\$27,898,185	0.48%
> 9 up to and including 10 years	54	0.29%	\$15,705,271	0.27%
> 10 years	87	0.46%	\$27,228,850	0.47%
<b>Total</b>	<b>18,733</b>	<b>100.00%</b>	<b>\$5,759,047,449</b>	<b>100.00%</b>

<b>Mortgage Pool by Occupancy Status</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Owner Occupied (Full Recourse)	90,778	74.78%	\$18,919,298,655	71.73%
Residential Investment (Full Recourse)	30,609	25.22%	\$7,455,234,706	28.27%
Residential Investment (Limited Recourse)	0	0.00%	\$0	0.00%
<b>Total</b>	<b>121,387</b>	<b>100.00%</b>	<b>\$26,374,533,361</b>	<b>100.00%</b>

<b>Mortgage Pool by Loan Purpose</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Purchase New Dwelling	5,322	4.38%	\$1,241,708,976	4.71%
Purchase Existing Dwelling	81,882	67.46%	\$18,086,956,967	68.58%
Refinance	34,183	28.16%	\$7,045,867,418	26.71%
Other	0	0.00%	\$0	0.00%
<b>Total</b>	<b>121,387</b>	<b>100.00%</b>	<b>\$26,374,533,361</b>	<b>100.00%</b>

<b>Mortgage Pool by Loan Seasoning</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
up to and including 3 months	2,407	1.98%	\$646,982,304	2.45%
> 3 months up to and including 6 months	1,778	1.46%	\$470,396,789	1.78%
> 6 months up to and including 9 months	1,945	1.60%	\$513,759,654	1.95%
> 9 months up to and including 12 months	1,766	1.45%	\$443,727,708	1.68%
> 12 months up to and including 15 months	1,769	1.46%	\$440,676,281	1.67%
> 15 months up to and including 18 months	3,044	2.51%	\$779,092,408	2.95%
> 18 months up to and including 21 months	4,518	3.72%	\$1,148,117,563	4.35%
> 21 months up to and including 24 months	3,290	2.71%	\$813,132,907	3.08%
> 24 months up to and including 27 months	3,163	2.61%	\$750,679,135	2.85%
> 27 months up to and including 30 months	3,552	2.93%	\$987,871,178	3.75%
> 30 months up to and including 33 months	3,492	2.88%	\$956,832,365	3.63%
> 33 months up to and including 36 months	2,826	2.33%	\$675,568,189	2.56%
> 36 months up to and including 48 months	16,103	13.27%	\$3,775,538,630	14.32%
> 48 months up to and including 60 months	16,730	13.78%	\$4,019,212,442	15.24%
> 60 months up to and including 72 months	18,011	14.84%	\$3,813,995,728	14.46%
> 72 months up to and including 84 months	11,342	9.34%	\$2,157,241,157	8.18%
> 84 months up to and including 96 months	9,188	7.57%	\$1,508,833,054	5.72%
> 96 months up to and including 108 months	6,550	5.40%	\$1,044,793,729	3.96%
> 108 months up to and including 120 months	3,927	3.24%	\$598,565,358	2.27%
> 120 months	5,986	4.93%	\$829,516,781	3.15%
<b>Total</b>	<b>121,387</b>	<b>100.00%</b>	<b>\$26,374,533,361</b>	<b>100.00%</b>

<b>Mortgage Pool by Payment Frequency</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Weekly	26,838	22.11%	\$4,943,943,773	18.75%
Fortnightly	39,467	32.51%	\$7,474,239,954	28.34%
Monthly	55,082	45.38%	\$13,956,349,634	52.92%
<b>Total</b>	<b>121,387</b>	<b>100.00%</b>	<b>\$26,374,533,361</b>	<b>100.00%</b>

<b>Mortgage Pool by Remaining Tenor</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
Up to and including 1 Year	26	0.02%	\$2,146,685	0.01%
> 1 Up to and including 2 years	46	0.04%	\$3,947,282	0.01%
> 2 Up to and including 3 years	67	0.06%	\$5,568,821	0.02%
> 3 Up to and including 4 years	82	0.07%	\$5,462,926	0.02%
> 4 Up to and including 5 years	125	0.10%	\$9,674,597	0.04%
> 5 Up to and including 6 years	206	0.17%	\$18,760,692	0.07%
> 6 Up to and including 7 years	284	0.23%	\$23,634,819	0.09%
> 7 Up to and including 8 years	447	0.37%	\$44,339,869	0.17%
> 8 Up to and including 9 years	473	0.39%	\$49,250,710	0.19%
> 9 Up to and including 10 years	506	0.42%	\$60,560,810	0.23%
> 10 Up to and including 15 years	4,425	3.65%	\$687,255,506	2.23%
> 15 Up to and including 20 years	11,881	9.79%	\$1,954,023,604	7.41%
> 20 Up to and including 25 years	53,556	44.12%	\$10,705,404,858	40.59%
> 25 Up to and including 30 years	49,263	40.58%	\$12,904,502,183	48.93%
<b>Total</b>	<b>121,387</b>	<b>100.00%</b>	<b>\$26,374,533,361</b>	<b>100.00%</b>

<b>Mortgage Pool by Delinquencies</b>				
	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
0 Months	119,089	98.11%	\$25,818,736,183	97.89%
> 0 up to and including 1 Month	1,877	1.55%	\$451,378,401	1.71%
> 1 up to and including 2 Months	319	0.26%	\$81,555,513	0.31%
> 2 up to and including 3 Months	102	0.08%	\$22,863,264	0.09%
> 3 up to and including 4 Months	0	0.00%	\$0	0.00%
> 4 up to and including 5 Months	0	0.00%	\$0	0.00%
> 5 up to and including 6 Months	0	0.00%	\$0	0.00%
> 6 Months	0	0.00%	\$0	0.00%
<b>Total</b>	<b>121,387</b>	<b>100.00%</b>	<b>\$26,374,533,361</b>	<b>100.00%</b>

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

	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
QBE LMI	234	0.19%	\$33,924,941	0.13%
Genworth	18,272	15.05%	\$4,020,367,683	15.24%
No Primary Mortgage Insurer	102,881	84.75%	\$22,320,240,738	84.63%
Total	121,387	100.00%	\$26,374,533,361	100.00%

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

	<u>Number of Loans</u>	<u>(%) Number of Loans</u>	<u>Balance Outstanding</u>	<u>(%) Balance Outstanding</u>
> 0 up to and including 3 months	1,774	13.10%	\$431,820,706	13.60%
> 3 up to and including 6 months	2,514	18.56%	\$653,083,588	20.57%
> 6 up to and including 9 months	1,074	7.93%	\$238,283,408	7.50%
> 9 up to and including 12 months	1,393	10.28%	\$320,583,343	10.10%
> 12 up to and including 15 months	967	7.14%	\$213,312,498	6.72%
> 15 up to and including 18 months	1,061	7.83%	\$241,871,133	7.62%
> 18 up to and including 21 months	1,086	8.02%	\$251,831,951	7.93%
> 21 up to and including 24 months	810	5.98%	\$185,184,563	5.83%
> 24 up to and including 27 months	372	2.75%	\$81,114,569	2.55%
> 27 up to and including 30 months	306	2.26%	\$69,750,223	2.20%
> 30 up to and including 33 months	206	1.52%	\$44,446,326	1.40%
> 33 up to and including 36 months	294	2.17%	\$65,416,483	2.06%
> 36 up to and including 48 months	532	3.93%	\$111,961,114	3.53%
> 48 up to and including 60 months	916	6.76%	\$227,159,529	7.15%
> 60 months	241	1.78%	\$39,353,096	1.24%
Total	13,546	100.00%	\$3,175,172,528	100.00%

**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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