



Perpetual Limited  
ABN 86 000 431 827

Level 12  
Angel Place  
123 Pitt Street Sydney  
GPO Box 4172  
SYDNEY NSW 2001  
Australia  
DX 365 Sydney  
Telephone 02 9229 9000  
Facsimile 02 8256 1424

8 May 2014

Edward Freilikh  
Securitisation Services Limited  
Ground Floor Tower 1, 201 Sussex Street  
Sydney, NSW 2000

Dear Edward,

**Series 2006-1E Swan Trust (the "Trust")  
CLEAN-UP OFFER**

Pursuant to Clause 22.1(a) of the Series Supplement dated 15 May 2006, in respect of the Trust, Perpetual Trustee Company Limited as ("**Trustee**") of the Trust hereby notifies the Commonwealth Bank of Australia (the "**Seller**") of a proposed redemption of all Class A and, Class B Notes as at 12<sup>th</sup> August, 2014.

The Trustee irrevocably offers to extinguish in favour of the Seller, its entire right, title and interest in the Housing Loan Rights, which are the Assets of the Series Trust, in return for the payment to the Trustee of the Clean-Up Settlement Price on 12 August, 2014, being the Clean-Up Settlement Date. The Clean-Up Settlement Price will be determined as the Fair Market Value of each Housing Loan on or about 1 August, 2014.

Yours sincerely,

  
\_\_\_\_\_  
Authorised Signatory

  
\_\_\_\_\_  
Authorised Signatory

Perpetual Trustees Australia Limited  
ABN 86 000 431 827

Perpetual Trust Services Limited  
ABN 48 000 142 049

PT Limited  
ABN 67 004 454 666

Perpetual Trustee Company Limited  
ABN 42 000 001 007

Perpetrust Nominees Pty Limited  
ABN 90 004 470 964

Perpetual Trustees W.A. Limited  
ABN 98 008 666 886

Perpetual Nominees Limited  
ABN 37 000 733 700

Perpetual Trustee Company (Canberra) Limited  
ABN 89 008 393 806

Perpetual Trustees Victoria Limited  
ABN 47 004 027 258

Perpetual Trustees Queensland Limited  
ABN 49 009 656 811