

Swan Trust Series 2011-1

March 31st 2013 - April 30th 2013

Monthly Information Report

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

Amounts denominated in currency of note class

Monthly Payment date: 20 May 2013

Bond report	Class A1 - AUD	Class A2- AUD	Class AB - AUD	Class B - AUD
ISIN Code	AU3FN0014387	AU3CB0185106	AU3FN0014395	AU3FN0014403
Interest rate *	1-M BBSW	FIXED (5 yrs)	1-M BBSW	undisclosed
% Spread per annum *	1.25		2.50	undisclosed
Fixed Note Coupon %		5.75		
Original Balance	365,000,000.00	100,000,000.00	25,500,000.00	9,500,000.00
Balance before Payment	170,025,861.37	100,000,000.00	25,500,000.00	9,500,000.00
Principal Redemption	8,873,592.80	0.00	0.00	0.00
Balance after Payment	161,152,268.57	100,000,000.00	25,500,000.00	9,500,000.00
Bond Factor before Payment	0.46582428	1.00000000	1.00000000	1.00000000
Bond Factor after Payment	0.44151306	1.00000000	1.00000000	1.00000000
Interest Payment	618,055.65	0.00	119,766.16	undisclosed

* If on the First Optional Redemption Date, the relevant classes of Notes have not been redeemed in full, the applicable margins on the relevant Classes of Notes will reset.

Portfolio Information Reporting Period - AUD							
Month	Beginning of Mortgage Period	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Apr-13	305,025,861	-9,256,975	-1,292,458	1,675,840	0	0	296,152,268.57

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	496,420,699	-180,958,489	-67,131,717	47,821,776	0	0	296,152,268.57

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

Monthly Calculation Period:	31/03/2013	to	30/04/2013
Monthly Determination Date:	13/05/2013		
Monthly Payment Date:	20/05/2013		31 days

Loan Portfolio Amounts

Apr-13

Outstanding principal	305,025,861
Scheduled Principal	1,346,711
Prepayments	7,910,264.41
Redraws	1,675,840
Defaulted Loans	-
Loans repurchased by the seller	1,292,458
Total	296,152,269

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	-
Mortgage Insurance payments	-
Net cumulative realised losses	-

Monthly Cash Flows

<u>Investor Revenues</u>	
Finance Charge collections	1,614,830
Interest Rate Swap receivable amount	0
Any other non-Principal income	296,537
Principal draws	0
Liquidity Facility drawings	0
Total Investor Revenues	1,911,367
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	997
Servicing Fee **	77,719
Management Fee **	7,772
Custodian Fee **	-
Other Senior Expenses **	30
Interest Rate Swap payable amount **	273,125
Liquidity Facility fees and interest **	3,312
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	618,056
Class A2 Interest Amount (allocation to swap)**	376,247
Redraw Notes Interest Amount	-
Class AB Interest Amount **	119,766
Reimbursing Principal draws	0
Payment of current period Defaulted Amount	-
Reinstate prior period unreimbursed Charge-Offs	-
reimbursement of Extraordinary Expense Reserve Draw	-
Subordinated Termination Payments	-
Reimbursement of Income Reserve	-
Excess Distributions to Income Unitholder	377,621
Total of Interest Amount Payments	1,911,366

** Shortfall in these items can be met with Liquidity Facility drawings

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

<u>Principal Collections</u>	
Scheduled Principal repayments	1,346,711
Unscheduled Principal repayments	6,234,424
Repurchases of (Principal)	1,292,458
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	8,873,593
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	8,873,593
Class A2 Principal	-
Class AB Principal	-
Class B Principal	-
Total Principal Priority of Payments	8,873,593

Additional Information

<u>Liquidity Facility (364 days)</u>	
Available amount	6,000,000
Liquidity Facility drawn amount	0
Interest due on drawn amount	0
Interest payment on drawn amount	0
Repayment of drawn amount	0

	<u>Class A1 - AUD</u>
Outstanding Balance beginning of the period	170,025,861
Outstanding Balance end of the period	161,152,269
Interest rate	1-M BBSW+1.25%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

	<u>Class A1 - AUD</u>
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	<u>Class A2- AUD</u>
Outstanding Balance beginning of the period	100,000,000
Outstanding Balance end of the period	100,000,000
Interest rate	FIXED (5 yrs)+%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

	<u>Class A2- AUD</u>
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	<u>Class AB - AUD</u>
Outstanding Balance beginning of the period	25,500,000
Outstanding Balance end of the period	25,500,000
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

Charge-off Analysis	Class AB - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class B - AUD
Outstanding Balance beginning of the period	9,500,000
Outstanding Balance end of the period	9,500,000
Interest rate	undisclosed
Rating (S&P/Fitch)	NR / NR

Charge-off Analysis	Class B - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 April 2013
Number of Loans	2,091	1,460
Min (Interest Rate)	6.19%	4.99%
Max (Interest Rate)	8.64%	8.64%
Weighted Average (Interest Rate)	7.13%	6.04%
Weighted Average Seasoning (Months)	32.43	57.58
Weighted Average Maturity (Months)	326.96	300.54
Original Balance (AUD)	499,880,226	305,025,861
Outstanding Principal Balance (AUD)	499,880,226	296,152,269
Average Loan Size (AUD)	239,063	202,844
Maximum Loan Value (AUD)	980,232	863,041
Current Average Loan-to-Value	56.11%	44.83%
Current Weighted Average Loan-to-Value	61.14%	53.00%
Current Maximum Loan-to-Value	94.00%	88.00%

Counterparty Ratings/Trigger Events	
<u>Perfection of Title Events</u>	
Unremedied breach of representation or warranty by Seller	None
Event of default by Seller under Interest Rate Swaps	None
Servicer Default	None
Insolvency Event occurs in relation to Seller	None
Seller's long term credit rating downgraded below BBB by S&P or BBB by Fitch	AA-/AA-
<u>Collection Account (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1
<u>Mortgage Insurance Provider (QBE Lender's Mortgage insurance)</u>	
Long-Term Rating (S&P/Fitch)	AA-/AA-
<u>Liquidity Facility Provider (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	0	0.00%	-	0.00%	-
61-90	0	0.00%	-	0.00%	-
91-120	1	0.07%	134,171.62	0.05%	3,800.20
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	1	0.07%	163,756.90	0.06%	7,614.13
Grand Total	2	0.14%	297,928.52	0.10%	11,414.33

Default Statistics During Monthly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
0	-	-	-	-	-	-	-

Default Statistics Since Closing

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
0	-	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Apr-13
	25.91%

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,373	94.04	-275,392,176.57	92.99	-200,576.97	53.17
Fixed (Term Remaining)						
<= 1 Year	48	3.29	-11,876,683.69	4.01	-247,430.91	51.04
> 1 Year <= 2 Years	18	1.23	-4,715,525.41	1.59	-261,973.63	53.79
> 2 Years <= 3 Years	19	1.30	-4,015,790.77	1.36	-211,357.41	47.73
> 3 Years <= 4 Years	0	0.00	0.00	0.00	0.00	0.00
> 4 Years <= 5 Years	2	0.14	-152,092.13	0.05	-76,046.07	26.16
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	87	5.96	-20,760,092.00	7.01	-238,622	50.84
Grand Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	241	16.51	-14,954,832.57	5.05	-62,053.25	14.41
> 20% <= 25%	75	5.14	-11,331,617.54	3.83	-151,088.23	23.08
> 25% <= 30%	87	5.96	-14,398,564.09	4.86	-165,500.74	28.18
> 30% <= 35%	83	5.68	-15,226,913.12	5.14	-183,456.78	33.21
> 35% <= 40%	102	6.99	-20,008,690.63	6.76	-196,163.63	38.24
> 40% <= 45%	89	6.10	-18,538,716.36	6.26	-208,300.18	42.82
> 45% <= 50%	121	8.29	-26,819,914.68	9.06	-221,652.19	48.21
> 50% <= 55%	138	9.45	-30,582,761.57	10.33	-221,614.21	53.24
> 55% <= 60%	118	8.08	-30,178,935.24	10.19	-255,753.69	57.65
> 60% <= 65%	89	6.10	-23,242,166.14	7.85	-261,147.93	62.95
> 65% <= 70%	115	7.88	-29,285,852.61	9.89	-254,659.59	68.11
> 70% <= 75%	116	7.95	-34,474,046.78	11.64	-297,190.06	73.22
> 75% <= 80%	77	5.27	-24,478,835.80	8.27	-317,906.96	76.88
> 80% <= 85%	4	0.27	-1,162,166.05	0.39	-290,541.51	82.47
> 85% <= 90%	5	0.34	-1,468,255.39	0.50	-293,651.08	87.79
> 90% <= 95%	0	0.00	0.00	0.00	0.00	0.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
NONE	1,420	97.26	-288,067,207.12	97.27	-202,864.23	52.63
PMI	8	0.55	-2,212,906.26	0.75	-276,613.28	71.17
WLENDER	32	2.19	-5,872,155.19	1.98	-183,504.85	64.33
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.07	-13,549.31	0.00	-13,549.31	37.00
2019	3	0.21	-104,711.86	0.04	-34,903.95	18.98
2020	1	0.07	-741.79	0.00	-741.79	0.00
2021	3	0.21	-409,518.19	0.14	-136,506.06	36.09
2022	6	0.41	-302,040.20	0.10	-50,340.03	44.75
2023	7	0.48	-717,026.91	0.24	-102,432.42	33.53
2024	12	0.82	-847,825.93	0.29	-70,652.16	42.17
2025	21	1.44	-1,558,250.39	0.53	-74,202.40	46.87
2026	10	0.68	-842,472.40	0.28	-84,247.24	28.48
2027	8	0.55	-479,541.21	0.16	-59,942.65	20.63
2028	7	0.48	-848,174.73	0.29	-121,167.82	48.59
2029	15	1.03	-2,229,006.04	0.75	-148,600.40	48.99
2030	8	0.55	-1,186,098.92	0.40	-148,262.37	52.97
2031	28	1.92	-3,917,334.75	1.32	-139,904.81	46.27
2032	15	1.03	-2,426,278.59	0.82	-161,751.91	48.31
2033	20	1.37	-3,774,004.21	1.27	-188,700.21	51.39
2034	51	3.49	-9,648,323.56	3.26	-189,182.81	46.86
2035	56	3.84	-11,676,836.34	3.94	-208,514.93	50.47
2036	92	6.30	-19,542,984.41	6.60	-212,423.74	51.18
2037	73	5.00	-13,101,324.59	4.42	-179,470.20	44.45
2038	134	9.18	-25,403,038.18	8.58	-189,574.91	50.79
2039	696	47.67	-142,929,202.79	48.26	-205,358.05	52.65
2040	139	9.52	-41,385,531.82	13.97	-297,737.64	63.98
2041	51	3.49	-12,335,957.79	4.17	-241,881.53	55.04
2042	3	0.21	-472,493.66	0.16	-157,497.89	57.71
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	1,035	70.89	-215,347,079.51	72.71	-208,064.81	54.15
Refinance	420	28.77	-80,075,300.80	27.04	-190,655.48	50.05
Renovation	5	0.34	-729,888.26	0.25	-145,977.65	39.85
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
> 3 Months <= 6 Months	0	0.00	0.00	0.00	0.00	0.00
> 6 Months <= 9 Months	0	0.00	0.00	0.00	0.00	0.00
> 9 Months <= 12 Months	0	0.00	0.00	0.00	0.00	0.00
> 12 Months <= 18 Months	0	0.00	0.00	0.00	0.00	0.00
> 18 Months <= 24 Months	33	2.26	-7,696,662.01	2.60	-233,232.18	55.00
> 24 Months <= 36 Months	117	8.01	-35,575,328.30	12.01	-304,062.64	64.34
> 36 Months <= 48 Months	610	41.78	-129,651,127.92	43.78	-212,542.83	53.06
> 48 Months <= 60 Months	252	17.26	-45,924,845.87	15.51	-182,241.45	51.55
> 60 Months	448	30.68	-77,304,304.47	26.10	-172,554.25	48.37
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	163	11.16	-3,228,644.54	1.09	-19,807.64	19.71
>50,000 <= 100,000	180	12.33	-13,788,007.91	4.66	-76,600.04	27.85
>100,000 <= 150,000	196	13.42	-24,534,034.13	8.28	-125,173.64	40.91
>150,000 <= 200,000	223	15.27	-39,459,498.58	13.32	-176,948.42	47.32
>200,000 <= 250,000	245	16.78	-55,077,234.09	18.60	-224,805.04	56.12
>250,000 <= 300,000	176	12.05	-48,258,708.73	16.30	-274,197.21	57.68
>300,000 <= 350,000	99	6.78	-32,178,572.90	10.87	-325,036.09	60.16
>350,000 <= 400,000	74	5.07	-27,360,594.86	9.24	-369,737.77	55.47
>400,000 <= 450,000	42	2.88	-17,768,077.17	6.00	-423,049.46	56.42
>450,000 <= 500,000	18	1.23	-8,455,235.84	2.86	-469,735.32	55.87
>500,000 <= 550,000	22	1.51	-11,547,308.43	3.90	-524,877.66	54.81
>550,000	22	1.51	-14,496,351.39	4.89	-658,925.06	65.06
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	275	18.84	-57,889,807.95	19.55	-210,508.39	47.64
Owner Occupied	1,185	81.16	-238,262,460.62	80.45	-201,065.37	54.31
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,130	77.40	-237,241,834.23	80.11	-209,948.53	52.45
Duplex	9	0.62	-1,848,125.16	0.62	-205,347.24	51.79
Semi Detached	52	3.56	-10,282,820.32	3.47	-197,746.54	49.98
Unit	267	18.29	-46,693,122.82	15.77	-174,880.61	56.59
Vacantland	2	0.14	-86,366.04	0.03	-43,183.02	24.55
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	593	40.62	-117,521,815.12	39.68	-198,181.81	49.68
NSW	372	25.48	-83,648,795.71	28.25	-224,862.35	55.82
Queensland	121	8.29	-26,939,762.93	9.10	-222,642.67	58.28
South Australia	68	4.66	-11,167,693.59	3.77	-164,230.79	49.84
Victoria	278	19.04	-52,283,084.01	17.65	-188,068.65	54.13
ACT	15	1.03	-2,879,151.95	0.97	-191,943.46	48.26
Northern Territory	3	0.21	-206,509.82	0.07	-68,836.61	54.64
Tasmania	10	0.68	-1,505,455.44	0.51	-150,545.54	54.80
Total	1,460	100.00	-296,152,268.57	100.00	-202,844.02	53.00

Article 122a of CRD2 retention of interest report for Swan Trust Series 2011-1

As at the Closing Date, Bankwest retained a randomly selected exposures equivalent to no less than 5% of the aggregate principal balance of the securitised in accordance with Article 122a paragraph (1) sub-paragraph (c). Each prospective investor that is required to comply with Article 122a of the CRD2 Rules (as implemented in each Member State of the European Economic Area) is required to independently assess and determine the sufficiency of the information described in this report and in the Information Memorandum generally for the purposes of complying with Article 122a and none of the Trustee, Bank of Western Australia Ltd and each other party to a Transaction Document makes any representation that the information described in this report or in the Information Memorandum is sufficient in all circumstances for such purposes. Prospective investors who are uncertain as to the requirements under Article 122a which apply to them in respect of their relevant jurisdiction, should seek guidance from their regulator.

Retained Interest	Initial Balance 39,245,715.47	Current Balance 27,657,290.39
-------------------	----------------------------------	----------------------------------

Loan Portfolio Amounts

	Apr-13
Outstanding principal	28,134,462.09
Net Repayments	477,171.70
Total	27,657,290.39

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Apr-13
Number of Loans	180	133
Min (Interest Rate)	6.19%	5.49%
Max (Interest Rate)	8.59%	7.44%
Weighted Average (Interest Rate)	7.16%	5.94%
Weighted Average Seasoning (Months)	47.11	61.68
Weighted Average Maturity (Months)	318.81	305.96
Original Balance (AUD)	39,245,715	28,134,462
Outstanding Principal Balance (AUD)	39,245,715	27,657,290
Average Loan Size (AUD)	218,032	207,950
Maximum Loan Value (AUD)	824,414	832,590
Current Average Loan-to-Value	55.22%	47.70%
Current Weighted Average Loan-to-Value	61.59%	56.82%
Current Maximum Loan-to-Value	94.00%	87.00%

Monthly Information Report: March 31st 2013 - April 30th 2013

Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	1	0.75%	377,959.80	1.37%	6,486.23
61-90	1	0.75%	167,717.01	0.61%	3,343.86
91-120	1	0.75%	336,625.49	1.22%	10,035.73
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	0	0.00%	-	0.00%	-
Grand Total	3	2.26%	882,302.30	3.19%	19,865.82

Default Statistics During Monthly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
-	-	-	-	-	-	-	-

Default Statistics Since Closing

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
-	-	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Apr-13
	18.56%

Article 122a of CRD2 retention of interest report for Swan Trust Series 2011-1

Monthly Information Report: March 31st 2013 - April 30th 2013

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	129	96.99	-26,751,588.42	96.73	-207,376.65	56.89
Fixed (Term Remaining)						
<= 1 Year	2	1.50	-506,553.40	1.83	-253,276.70	72.00
> 1 Year <= 2 Years	2	1.50	-399,148.57	1.44	-199,574.29	32.78
> 2 Years <= 3 Years	0	0.00	0.00	0.00	0.00	0.00
> 3 Years <= 4 Years	0	0.00	0.00	0.00	0.00	0.00
> 4 Years <= 5 Years	0	0.00	0.00	0.00	0.00	0.00
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	4	3.01	-905,701.97	3.27	-226,425	54.72
Grand Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	25	18.80	-1,631,309.96	5.90	-65,252.40	13.64
> 20% <= 25%	9	6.77	-1,842,249.05	6.66	-204,694.34	22.96
> 25% <= 30%	8	6.02	-2,007,011.91	7.26	-250,876.49	27.26
> 30% <= 35%	8	6.02	-891,736.68	3.22	-111,467.09	32.26
> 35% <= 40%	3	2.26	-396,486.39	1.43	-132,162.13	39.58
> 40% <= 45%	2	1.50	-526,438.75	1.90	-263,219.38	42.68
> 45% <= 50%	7	5.26	-1,620,693.27	5.86	-231,527.61	48.46
> 50% <= 55%	6	4.51	-1,331,722.36	4.82	-221,953.73	53.98
> 55% <= 60%	6	4.51	-1,363,583.03	4.93	-227,263.84	58.24
> 60% <= 65%	11	8.27	-2,519,420.93	9.11	-229,038.27	63.76
> 65% <= 70%	18	13.53	-4,447,992.24	16.08	-247,110.68	68.33
> 70% <= 75%	15	11.28	-4,279,794.77	15.47	-285,319.65	73.20
> 75% <= 80%	9	6.77	-3,645,962.00	13.18	-405,106.89	77.20
> 80% <= 85%	4	3.01	-811,381.48	2.93	-202,845.37	81.92
> 85% <= 90%	2	1.50	-341,507.57	1.23	-170,753.79	86.51
> 90% <= 95%	0	0.00	0.00	0.00	0.00	0.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
HLIC	1	0.75	-221,331.30	0.80	-221,331.30	54.00
MGICA	18	13.53	-4,793,947.01	17.33	-266,330.39	72.75
NONE	89	66.92	-18,169,151.73	65.69	-204,147.77	50.22
PMI	10	7.52	-1,600,957.83	5.79	-160,095.78	70.00
WLENDER	15	11.28	-2,871,902.52	10.38	-191,460.17	64.82
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.75	-11,039.66	0.04	-11,039.66	1.00
2020	1	0.75	0.00	0.00	0.00	0.00
2021	1	0.75	-25,904.69	0.09	-25,904.69	3.00
2022	1	0.75	-50,144.65	0.18	-50,144.65	11.00
2026	1	0.75	-73,030.89	0.26	-73,030.89	32.00
2027	1	0.75	-457.64	0.00	-457.64	0.00
2028	1	0.75	-36,588.20	0.13	-36,588.20	20.00
2030	3	2.26	-609,773.21	2.20	-203,257.74	44.38
2031	3	2.26	-433,593.38	1.57	-144,531.13	48.54
2032	1	0.75	-44,609.78	0.16	-44,609.78	8.00
2033	4	3.01	-793,013.74	2.87	-198,253.44	48.88
2034	5	3.76	-833,948.28	3.02	-166,789.66	47.89
2035	5	3.76	-429,842.25	1.55	-85,968.45	45.64
2036	10	7.52	-1,914,872.02	6.92	-191,487.20	48.52
2037	14	10.53	-2,217,341.36	8.02	-158,381.53	49.78
2038	11	8.27	-2,169,462.59	7.84	-197,223.87	62.12
2039	27	20.30	-6,820,056.79	24.66	-252,594.70	59.80
2040	19	14.29	-5,492,650.92	19.86	-289,086.89	63.01
2041	23	17.29	-5,628,349.89	20.35	-244,710.86	58.01
2042	1	0.75	-72,610.45	0.26	-72,610.45	33.00
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	96	72.18	-20,496,587.26	74.11	-213,506.12	55.69
Refinance	34	25.56	-6,939,892.65	25.09	-204,114.49	61.56
Renovation	3	2.26	-220,810.48	0.80	-73,603.49	11.80
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
> 3 Months <= 6 Months	0	0.00	0.00	0.00	0.00	0.00
> 6 Months <= 9 Months	0	0.00	0.00	0.00	0.00	0.00
> 9 Months <= 12 Months	0	0.00	0.00	0.00	0.00	0.00
> 12 Months <= 18 Months	5	3.76	-545,137.62	1.97	-109,027.52	52.86
> 18 Months <= 24 Months	14	10.53	-4,077,046.70	14.74	-291,217.62	59.81
> 24 Months <= 36 Months	8	6.02	-2,238,959.32	8.10	-279,869.92	53.81
> 36 Months <= 48 Months	26	19.55	-6,867,808.67	24.83	-264,146.49	66.51
> 48 Months <= 60 Months	15	11.28	-2,746,136.54	9.93	-183,075.77	55.77
> 60 Months	65	48.87	-11,182,201.54	40.43	-172,033.87	50.83
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	17	12.78	-417,703.55	1.51	-24,570.80	16.73
>50,000 <= 100,000	15	11.28	-1,150,717.21	4.16	-76,714.48	35.07
>100,000 <= 150,000	15	11.28	-1,859,094.99	6.72	-123,939.67	48.50
>150,000 <= 200,000	25	18.80	-4,477,024.09	16.19	-179,080.96	52.06
>200,000 <= 250,000	18	13.53	-4,061,011.82	14.68	-225,611.77	53.37
>250,000 <= 300,000	16	12.03	-4,437,222.94	16.04	-277,326.43	60.77
>300,000 <= 350,000	5	3.76	-1,640,154.10	5.93	-328,030.82	64.84
>350,000 <= 400,000	11	8.27	-4,035,345.66	14.59	-366,849.61	65.47
>400,000 <= 450,000	3	2.26	-1,248,794.74	4.52	-416,264.91	58.67
>450,000 <= 500,000	5	3.76	-2,346,643.69	8.48	-469,328.74	53.25
>500,000 <= 550,000	1	0.75	-522,080.89	1.89	-522,080.89	65.00
>550,000	2	1.50	-1,461,496.71	5.28	-730,748.36	76.43
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	25	18.80	-4,651,518.82	16.82	-186,060.75	42.62
Owner Occupied	108	81.20	-23,005,771.57	83.18	-213,016.40	59.69
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	110	82.71	-23,293,664.03	84.22	-211,760.58	55.44
Semi Detached	3	2.26	-594,115.96	2.15	-198,038.65	52.47
Unit	20	15.04	-3,769,510.40	13.63	-188,475.52	65.99
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	64	48.12	-11,616,163.58	42.00	-181,502.56	46.57
NSW	31	23.31	-7,191,187.34	26.00	-231,973.79	68.73
Queensland	12	9.02	-2,496,582.78	9.03	-208,048.57	56.85
South Australia	7	5.26	-1,371,270.13	4.96	-195,895.73	64.02
Victoria	19	14.29	-4,982,086.56	18.01	-262,215.08	61.51
ACT	0	0.00	0.00	0.00	0.00	0.00
Northern Territory	0	0.00	0.00	0.00	0.00	0.00
Tasmania	0	0.00	0.00	0.00	0.00	0.00
Total	133	100.00	-27,657,290.39	100.00	-207,949.55	56.82

Portfolio: Swan Trust Series 2011-1

Transaction parties

Issuer

Perpetual Trustee Company Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Security Trustee

P.T. Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Seller and Servicer

Bank of Western Australia Ltd
Level 34, BankWest Tower
108 St Georges Terrace
Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
201 Sussex Street
Sydney NSW 2000

Monthly Information Report

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Arranger and Joint Lead Managers

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Co-Manager

Macquarie Bank Limited
1 Martin Place
Sydney NSW 2000

Legal Advisers to Bank of Western Australia Ltd and Commonwealth Bank of Australia

Mallesons Stephen Jaques
Level 61 Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000