

Swan Trust Series 2011-1

March 31st 2014 - April 30th 2014

Monthly Information Report

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2014 - April 30th 2014

Amounts denominated in currency of note class

Monthly Payment date: 19 May 2014

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	96,127,956.97	100,000,000.00	22,802,758.86	9,500,000.00
Principal Redemption	5,591,766.70	0.00	920,977.78	0.00
Balance after Payment	90,536,190.28	100,000,000.00	21,881,781.07	9,500,000.00
Bond Factor before Payment	0.26336427	1.00000000	0.89422584	1.00000000
Bond Factor after Payment	0.24804436	1.00000000	0.85810906	1.00000000
Interest Payment	276,255.95	0.00	86,616.12	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-14	228,430,716	-6,296,099	-2,011,140	1,794,495	0	0	221,917,971.35

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	-284,875,231	-60,595,915	70,968,419	0	0	221,917,971.35

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2014 - April 30th 2014

Monthly Calculation Period:	31/03/2014	to	30/04/2014
Monthly Determination Date:	12/05/2014		
Monthly Payment Date:	19/05/2014		27 days

Loan Portfolio Amounts

Apr-14

Outstanding principal	228,430,716
Scheduled Principal	920,109
Prepayments	5,375,989.56
Redraws	1,794,495
Defaulted Loans	-
Loans repurchased by the seller	2,011,140
Total	221,917,971

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	1,073,022
Interest Rate Swap receivable amount	0
Any other non-Principal income	7,909
Principal draws	0
Liquidity Facility drawings	0
Total Investor Revenues	1,080,931
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	747
Servicing Fee **	58,203
Management Fee **	5,820
Custodian Fee **	-
Other Senior Expenses **	3,249
Interest Rate Swap payable amount **	257,854
Liquidity Facility fees and interest **	1,849
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	276,256
Class A2 Interest Amount (allocation to swap)**	298,479
Redraw Notes Interest Amount	-
Class AB Interest Amount **	86,616
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	45,230
Total of Interest Amount Payments	1,080,931

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

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2014 - April 30th 2014

<u>Principal Collections</u>	
Scheduled Principal repayments	920,109
Unscheduled Principal repayments	3,581,495
Repurchases of (Principal)	2,011,140
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	6,512,744
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	5,591,767
Class A2 Principal	-
Class AB Principal	920,978
Class B Principal	0
Total Principal Priority of Payments	6,512,744

Additional Information

<u>Liquidity Facility (364 days)</u>	
Available amount	5,000,000
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	96,127,957
Outstanding Balance end of the period	90,536,190
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	22,802,759
Outstanding Balance end of the period	21,881,781
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 2014 - April 30th 2014

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 / NRsf

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 2014
Number of Loans	2,091	1,191
Min (Interest Rate)	6.19%	4.79%
Max (Interest Rate)	8.64%	8.09%
Weighted Average (Interest Rate)	7.13%	5.43%
Weighted Average Seasoning (Months)	32.43	69.75
Weighted Average Maturity (Months)	326.96	288.45
Original Balance (AUD)	499,880,226	228,430,716
Outstanding Principal Balance (AUD)	499,880,226	221,917,971
Average Loan Size (AUD)	239,063	186,329
Maximum Loan Value (AUD)	980,232	843,949
Current Average Loan-to-Value	56.11%	41.41%
Current Weighted Average Loan-to-Value	61.14%	51.22%
Current Maximum Loan-to-Value	94.00%	94.00%

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 2014 - April 30th 2014

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	0.08%	214,342.49	0.10%	3,707.10
61-90	2	0.17%	542,634.96	0.24%	9,855.00
91-120	1	0.08%	66,939.79	0.03%	1,959.45
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	2	0.17%	301,002.47	0.14%	32,843.33
Grand Total	6	0.50%	1,124,919.71	0.51%	48,364.88

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
1	-	-	-	-	-	-	-

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
1	-	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Apr-14
	25.73%

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: March 31st 2014 - April 30th 2014

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,140	95.72	-210,421,174.98	94.82	-184,579.98	51.33
Fixed (Term Remaining)						
<= 1 Year	19	1.60	-4,908,789.70	2.21	-258,357.35	49.09
> 1 Year <= 2 Years	21	1.76	-4,102,833.40	1.85	-195,373.02	45.71
> 2 Years <= 3 Years	8	0.67	-2,244,071.54	1.01	-280,508.94	59.11
> 3 Years <= 4 Years	3	0.25	-241,101.73	0.11	-80,367.24	25.40
> 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	51	4.28	-11,496,796.37	5.18	-225,427	49.34
Grand Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	261	21.91	-14,648,223.47	6.60	-56,123.46	13.59
> 20% <= 25%	65	5.46	-9,989,325.41	4.50	-153,681.93	23.19
> 25% <= 30%	69	5.79	-11,723,270.32	5.28	-169,902.47	28.23
> 30% <= 35%	69	5.79	-12,304,747.98	5.54	-178,329.68	33.20
> 35% <= 40%	81	6.80	-15,091,966.83	6.80	-186,320.58	38.11
> 40% <= 45%	69	5.79	-12,640,565.43	5.70	-183,196.60	43.73
> 45% <= 50%	101	8.48	-21,506,983.92	9.69	-212,940.43	47.85
> 50% <= 55%	114	9.57	-25,462,529.25	11.47	-223,355.52	52.97
> 55% <= 60%	78	6.55	-20,248,948.16	9.12	-259,601.90	57.95
> 60% <= 65%	69	5.79	-16,764,715.03	7.55	-242,966.88	63.01
> 65% <= 70%	74	6.21	-20,178,358.49	9.09	-272,680.52	68.37
> 70% <= 75%	98	8.23	-28,357,547.55	12.78	-289,362.73	73.03
> 75% <= 80%	36	3.02	-11,178,286.40	5.04	-310,507.96	76.49
> 80% <= 85%	3	0.25	-745,976.49	0.34	-248,658.83	81.82
> 85% <= 90%	3	0.25	-786,526.62	0.35	-262,175.54	86.40
> 90% <= 95%	1	0.08	-290,000.00	0.13	-290,000.00	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
NONE	5	0.42	-1,341,536.93	0.60	-268,307.39	67.21
PMI	1,160	97.40	-215,868,057.08	97.27	-186,093.15	50.84
WLENDER	26	2.18	-4,708,377.34	2.12	-181,091.44	64.26
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.08	-8,488.16	0.00	-8,488.16	39.00
2019	1	0.08	-8,127.54	0.00	-8,127.54	27.00
2020	1	0.08	-11,330.70	0.01	-11,330.70	7.00
2021	3	0.25	-313,621.46	0.14	-104,540.49	27.59
2022	6	0.50	-238,153.95	0.11	-39,692.33	39.40
2023	7	0.59	-666,161.30	0.30	-95,165.90	31.19
2024	8	0.67	-623,931.44	0.28	-77,991.43	39.67
2025	20	1.68	-1,436,706.78	0.65	-71,835.34	47.28
2026	8	0.67	-571,365.11	0.26	-71,420.64	26.94
2027	7	0.59	-412,502.01	0.19	-58,928.86	20.27
2028	6	0.50	-692,318.22	0.31	-115,386.37	50.37
2029	12	1.01	-1,816,176.15	0.82	-151,348.01	48.37
2030	7	0.59	-833,293.02	0.38	-119,041.86	45.58
2031	21	1.76	-2,913,024.43	1.31	-138,715.45	47.06
2032	11	0.92	-1,175,775.97	0.53	-106,888.72	55.06
2033	15	1.26	-2,194,403.85	0.99	-146,293.59	45.78
2034	46	3.86	-8,299,982.55	3.74	-180,434.40	42.66
2035	45	3.78	-8,433,818.75	3.80	-187,418.19	50.98
2036	76	6.38	-15,458,881.08	6.97	-203,406.33	50.37
2037	60	5.04	-9,773,170.26	4.40	-162,886.17	43.14
2038	106	8.90	-18,729,638.85	8.44	-176,694.71	49.41
2039	567	47.61	-105,756,888.36	47.66	-186,520.09	50.47
2040	107	8.98	-30,256,792.61	13.63	-282,773.76	62.68
2041	46	3.86	-10,682,310.54	4.81	-232,224.14	53.18
2042	3	0.25	-310,706.60	0.14	-103,568.87	54.78
2044	1	0.08	-300,401.66	0.14	-300,401.66	67.00
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	855	71.79	-162,463,002.49	73.21	-190,015.21	52.37
Refinance	333	27.96	-58,837,764.31	26.51	-176,689.98	48.17
Renovation	3	0.25	-617,204.55	0.28	-205,734.85	40.48
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

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	0	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	31	2.60	-6,743,357.96	3.04	-217,527.68	52.39
> 36 Months <= 48 Months	87	7.30	-25,796,924.52	11.62	-296,516.37	62.93
> 48 Months <= 60 Months	501	42.07	-96,081,097.12	43.30	-191,778.64	50.95
> 60 Months	572	48.03	-93,296,591.75	42.04	-163,105.93	48.18
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	184	15.45	-3,361,792.07	1.51	-18,270.61	18.20
>50,000 <= 100,000	152	12.76	-11,727,225.87	5.28	-77,152.80	27.47
>100,000 <= 150,000	165	13.85	-20,272,038.96	9.13	-122,860.84	38.14
>150,000 <= 200,000	171	14.36	-29,957,650.57	13.50	-175,190.94	46.58
>200,000 <= 250,000	200	16.79	-44,692,602.05	20.14	-223,463.01	55.07
>250,000 <= 300,000	123	10.33	-33,622,380.54	15.15	-273,352.69	56.62
>300,000 <= 350,000	82	6.88	-26,492,152.79	11.94	-323,075.03	58.74
>350,000 <= 400,000	50	4.20	-18,660,512.74	8.41	-373,210.25	52.30
>400,000 <= 450,000	19	1.60	-8,066,932.14	3.64	-424,575.38	56.75
>450,000 <= 500,000	14	1.18	-6,626,145.87	2.99	-473,296.13	49.14
>500,000 <= 550,000	14	1.18	-7,359,304.14	3.32	-525,664.58	58.14
>550,000	17	1.43	-11,079,233.61	4.99	-651,719.62	63.84
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	191	16.04	-38,420,315.99	17.31	-201,153.49	46.67
Owner Occupied	1,000	83.96	-183,497,655.36	82.69	-183,497.66	52.18
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	914	76.74	-177,001,638.72	79.76	-193,656.06	50.46
Duplex	7	0.59	-1,465,698.24	0.66	-209,385.46	51.18
Semi Detached	40	3.36	-6,783,546.59	3.06	-169,588.66	49.97
Unit	228	19.14	-36,350,529.84	16.38	-159,432.15	55.08
Vacantland	2	0.17	-316,557.96	0.14	-158,278.98	63.06
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	496	41.65	-88,061,437.62	39.68	-177,543.22	47.21
NSW	296	24.85	-63,072,348.95	28.42	-213,082.26	54.83
Queensland	96	8.06	-19,812,723.04	8.93	-206,382.53	55.40
South Australia	55	4.62	-8,410,534.99	3.79	-152,918.82	48.62
Victoria	229	19.23	-39,925,360.90	17.99	-174,346.55	53.26
ACT	11	0.92	-1,771,580.49	0.80	-161,052.77	39.47
Northern Territory	1	0.08	-10,426.68	0.00	-10,426.68	2.00
Tasmania	7	0.59	-853,558.68	0.38	-121,936.95	57.41
Total	1,191	100.00	-221,917,971.35	100.00	-186,329.11	51.22

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.

	Initial Balance	Current Balance
Retained Interest	39,245,715.47	18,903,868.37

Loan Portfolio Amounts

	Apr-14
Outstanding principal	19,260,155.87
Net Repayments	356,287.50
Total	18,903,868.37

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Apr-14
Number of Loans	180	103
Min (Interest Rate)	6.19%	4.79%
Max (Interest Rate)	8.59%	6.59%
Weighted Average (Interest Rate)	7.16%	5.39%
Weighted Average Seasoning (Months)	47.11	74.14
Weighted Average Maturity (Months)	318.81	294.49
Original Balance (AUD)	39,245,715	19,260,156
Outstanding Principal Balance (AUD)	39,245,715	18,903,868
Average Loan Size (AUD)	218,032	183,533
Maximum Loan Value (AUD)	824,414	664,684
Current Average Loan-to-Value	55.22%	44.21%
Current Weighted Average Loan-to-Value	61.59%	55.03%
Current Maximum Loan-to-Value	94.00%	85.00%

Monthly Information Report: March 31st 2014 - April 30th 2014

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	0.97%	41,877.96	0.22%	647.89
61-90	0	0.00%	-	0.00%	-
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	0	0.00%	-	0.00%	-
Grand Total	1	0.97%	41,877.96	0.22%	647.89

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-14
	20.07%

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

Monthly Information Report: March 31st 2014 - April 30th 2014

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	102	99.03	-18,673,868.37	98.78	-183,077.14	55.39
Fixed (Term Remaining)						
<= 1 Year	1	0.97	-230,000.00	1.22	-230,000.00	26.00
> 1 Year <= 2 Years	0	0.00	0.00	0.00	0.00	0.00
> 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	1	0.97	-230,000.00	1.22	-230,000	26.00
Grand Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	24	23.30	-1,365,385.72	7.22	-56,891.07	13.85
> 20% <= 25%	6	5.83	-799,940.70	4.23	-133,323.45	24.39
> 25% <= 30%	8	7.77	-1,686,910.33	8.92	-210,863.79	27.51
> 30% <= 35%	3	2.91	-644,818.88	3.41	-214,939.63	32.37
> 35% <= 40%	3	2.91	-396,029.69	2.09	-132,009.90	38.28
> 40% <= 45%	4	3.88	-1,081,141.66	5.72	-270,285.42	41.83
> 45% <= 50%	6	5.83	-1,264,036.66	6.69	-210,672.78	48.30
> 50% <= 55%	4	3.88	-587,698.52	3.11	-146,924.63	53.41
> 55% <= 60%	7	6.80	-995,203.16	5.26	-142,171.88	57.42
> 60% <= 65%	11	10.68	-2,236,190.06	11.83	-203,290.01	63.05
> 65% <= 70%	5	4.85	-1,591,164.97	8.42	-318,232.99	67.84
> 70% <= 75%	12	11.65	-3,506,722.39	18.55	-292,226.87	72.83
> 75% <= 80%	5	4.85	-1,206,398.27	6.38	-241,279.65	76.91
> 80% <= 85%	5	4.85	-1,542,227.36	8.16	-308,445.47	82.70
> 85% <= 90%	0	0.00	0.00	0.00	0.00	0.00
> 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	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	14.56	-3,415,262.17	18.07	-227,684.14	72.18
NONE	70	67.96	-12,630,382.19	66.81	-180,434.03	48.88
PMI	8	7.77	-1,046,685.78	5.54	-130,835.72	65.02
WLENDER	10	9.71	-1,811,538.23	9.58	-181,153.82	59.82
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2020	1	0.97	0.00	0.00	0.00	0.00
2022	1	0.97	-61,214.13	0.32	-61,214.13	14.00
2026	1	0.97	-60,874.44	0.32	-60,874.44	27.00
2027	1	0.97	-672.00	0.00	-672.00	0.00
2030	3	2.91	-589,440.94	3.12	-196,480.31	43.73
2031	2	1.94	-114,526.57	0.61	-57,263.29	60.94
2032	1	0.97	-33,872.78	0.18	-33,872.78	6.00
2033	2	1.94	-178,970.51	0.95	-89,485.26	39.46
2034	4	3.88	-548,796.49	2.90	-137,199.12	22.14
2035	4	3.88	-391,073.34	2.07	-97,768.34	44.90
2036	9	8.74	-1,736,798.69	9.19	-192,977.63	51.75
2037	11	10.68	-1,535,650.64	8.12	-139,604.60	49.60
2038	10	9.71	-1,495,227.16	7.91	-149,522.72	45.18
2039	20	19.42	-4,291,833.62	22.70	-214,591.68	60.59
2040	15	14.56	-4,012,753.44	21.23	-267,516.90	60.71
2041	17	16.50	-3,779,554.41	19.99	-222,326.73	60.43
2044	1	0.97	-72,609.21	0.38	-72,609.21	33.00
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	80	77.67	-14,982,165.47	79.25	-187,277.07	53.10
Refinance	22	21.36	-3,921,030.90	20.74	-178,228.68	62.40
Renovation	1	0.97	-672.00	0.00	-672.00	0.00
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

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	0	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	15	14.56	-3,067,836.62	16.23	-204,522.44	61.83
> 36 Months <= 48 Months	6	5.83	-1,345,214.59	7.12	-224,202.43	46.69
> 48 Months <= 60 Months	19	18.45	-4,647,658.31	24.59	-244,613.60	64.12
> 60 Months	63	61.17	-9,843,158.85	52.07	-156,240.62	49.76
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	17	16.50	-334,127.65	1.77	-19,654.57	16.95
>50,000 <= 100,000	13	12.62	-943,880.88	4.99	-72,606.22	38.30
>100,000 <= 150,000	10	9.71	-1,193,305.36	6.31	-119,330.54	47.35
>150,000 <= 200,000	21	20.39	-3,615,623.25	19.13	-172,172.54	48.90
>200,000 <= 250,000	15	14.56	-3,386,155.25	17.91	-225,743.68	52.71
>250,000 <= 300,000	10	9.71	-2,778,676.25	14.70	-277,867.63	60.07
>300,000 <= 350,000	4	3.88	-1,344,140.84	7.11	-336,035.21	56.44
>350,000 <= 400,000	9	8.74	-3,332,023.14	17.63	-370,224.79	59.13
>400,000 <= 450,000	2	1.94	-842,851.66	4.46	-421,425.83	69.85
>450,000 <= 500,000	1	0.97	-468,400.47	2.48	-468,400.47	73.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.97	-664,683.62	3.52	-664,683.62	81.00
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	10	9.71	-1,570,495.81	8.31	-157,049.58	40.84
Owner Occupied	93	90.29	-17,333,372.56	91.69	-186,380.35	56.32
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	84	81.55	-15,695,970.39	83.03	-186,856.79	53.31
Semi Detached	2	1.94	-315,630.35	1.67	-157,815.18	70.84
Unit	17	16.50	-2,892,267.63	15.30	-170,133.39	62.65
Total	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	52	50.49	-8,824,036.27	46.68	-169,693.01	45.13
NSW	26	25.24	-5,344,220.60	28.27	-205,546.95	65.23
Queensland	8	7.77	-1,888,631.11	9.99	-236,078.89	62.00
South Australia	5	4.85	-871,061.32	4.61	-174,212.26	60.72
Victoria	12	11.65	-1,975,919.07	10.45	-164,659.92	62.50
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	103	100.00	-18,903,868.37	100.00	-183,532.70	55.03

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