

Swan Trust Series 2011-1

Mar 31st 2015 - 30th April 2015

Monthly Information Report

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: Mar 31st 2015 - 30th April 2015

Amounts denominated in currency of note class

Monthly Payment date: 19 May 2015

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	47,134,192.89	100,000,000.00	14,733,364.92	9,500,000.00
Principal Redemption	4,607,694.89	0.00	758,898.73	0.00
Balance after Payment	42,526,498.00	100,000,000.00	13,974,466.19	9,500,000.00
Bond Factor before Payment	0.12913478	1.00000000	0.57777902	1.00000000
Bond Factor after Payment	0.11651095	1.00000000	0.54801828	1.00000000
Interest Payment	131,071.80	0.00	55,603.32	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-15	171,367,558	-6,043,663	-549,185	1,226,254	0	0	166,000,964.19

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	-352,887,053	-70,148,508	92,615,827	0	0	166,000,964.19

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Monthly Calculation Period:	31/03/2015	to	30/04/2015
Monthly Determination Date:	12/05/2015		
Monthly Payment Date:	19/05/2015		29 days

Loan Portfolio Amounts

Apr-15

Outstanding principal	171,367,558
Scheduled Principal	639,297
Prepayments	5,404,365.82
Redraws	1,226,254
Defaulted Loans	-
Loans repurchased by the seller	549,185
Total	166,000,964

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	713,730
Interest Rate Swap receivable amount	-
Any other non-Principal income	5,359
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	719,089
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	770
Servicing Fee **	43,664
Management Fee **	4,366
Custodian Fee **	-
Other Senior Expenses **	107
Interest Rate Swap payable amount **	108,263
Liquidity Facility fees and interest **	894
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	131,072
Class A2 Interest Amount (allocation to swap)**	290,000
Redraw Notes Interest Amount	-
Class AB Interest Amount **	55,603
Reimbursing Principal draws	-
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	37,175
Total of Interest Amount Payments	719,089

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

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<u>Principal Collections</u>	
Scheduled Principal repayments	639,297
Unscheduled Principal repayments	4,178,112
Repurchases of (Principal)	549,185
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	5,366,594
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	4,607,695
Class A2 Principal	-
Class AB Principal	758,899
Class B Principal	-
Total Principal Priority of Payments	5,366,594

Additional Information

Liquidity Facility (364 days)	
Available amount	3,000,000
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

	Class A1 - AUD
Outstanding Balance beginning of the period	47,134,193
Outstanding Balance end of the period	42,526,498
Interest rate	1-M BBSW+1.25%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A1 - AUD
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class A2- AUD
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

Charge-off Analysis	Class A2- AUD
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class AB - AUD
Outstanding Balance beginning of the period	14,733,365
Outstanding Balance end of the period	13,974,466
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Portfolio: Swan Trust Series 2011-1

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

	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	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 April 2015
Number of Loans	2,091	944
Min (Interest Rate)	6.19%	4.39%
Max (Interest Rate)	8.64%	7.74%
Weighted Average (Interest Rate)	7.13%	5.10%
Weighted Average Seasoning (Months)	32.43	82.67
Weighted Average Maturity (Months)	326.96	276.49
Original Balance (AUD)	499,880,226	171,367,558
Outstanding Principal Balance (AUD)	499,880,226	166,000,964
Average Loan Size (AUD)	239,063	175,848
Maximum Loan Value (AUD)	980,232	730,000
Current Average Loan-to-Value	56.11%	38.91%
Current Weighted Average Loan-to-Value	61.14%	49.00%
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

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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	4	0.42%	1,140,420.38	0.69%	17,748.20
61-90	0	0.00%	-	0.00%	-
91-120	1	0.11%	310,243.51	0.19%	5,785.33
121-150	1	0.11%	111,571.74	0.07%	9,948.01
151-180	1	0.11%	201,590.66	0.12%	8,065.88
>181	2	0.21%	352,520.41	0.21%	24,966.63
Grand Total	9	0.95%	2,116,346.70	1.27%	66,514.05

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	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
2	2	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Apr-15
	28.51%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	907	96.08	-157,601,533.13	94.94	-173,761.34	49.26
Fixed (Term Remaining)						
<= 1 Year	20	2.12	-4,421,862.45	2.66	-221,093.12	40.73
> 1 Year <= 2 Years	12	1.27	-3,204,020.61	1.93	-267,001.72	49.83
> 2 Years <= 3 Years	4	0.42	-387,111.67	0.23	-96,777.92	18.90
> 3 Years <= 4 Years	0	0.00	0.00	0.00	0.00	0.00
> 4 Years <= 5 Years	1	0.11	-386,436.33	0.23	-386,436.33	61.00
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	37	3.92	-8,399,431.06	5.06	-227,012	44.13
Grand Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	235	24.89	-12,805,011.88	7.71	-54,489.41	13.68
> 20% <= 25%	46	4.87	-8,060,539.94	4.86	-175,229.13	23.15
> 25% <= 30%	74	7.84	-12,695,577.47	7.65	-171,561.86	27.96
> 30% <= 35%	58	6.14	-10,352,255.18	6.24	-178,487.16	33.19
> 35% <= 40%	65	6.89	-11,017,307.08	6.64	-169,497.03	38.22
> 40% <= 45%	60	6.36	-11,534,267.76	6.95	-192,237.80	43.06
> 45% <= 50%	83	8.79	-18,602,366.95	11.21	-224,124.90	47.87
> 50% <= 55%	66	6.99	-14,481,252.15	8.72	-219,412.91	52.71
> 55% <= 60%	50	5.30	-11,333,863.79	6.83	-226,677.28	58.13
> 60% <= 65%	53	5.61	-13,029,247.44	7.85	-245,834.86	62.80
> 65% <= 70%	68	7.20	-16,023,216.82	9.65	-235,635.54	67.92
> 70% <= 75%	69	7.31	-21,218,426.78	12.78	-307,513.43	73.06
> 75% <= 80%	12	1.27	-3,570,416.86	2.15	-297,534.74	77.44
> 80% <= 85%	4	0.42	-987,329.10	0.59	-246,832.28	83.16
> 85% <= 90%	0	0.00	0.00	0.00	0.00	0.00
> 90% <= 95%	1	0.11	-289,884.99	0.17	-289,884.99	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.53	-1,169,907.68	0.70	-233,981.54	65.15
PMI POOL	917	97.14	-160,823,625.64	96.88	-175,380.18	48.47
WLENDER	22	2.33	-4,007,430.87	2.41	-182,155.95	65.58
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.11	-3,161.74	0.00	-3,161.74	34.00
2019	1	0.11	-5,852.43	0.00	-5,852.43	20.00
2020	1	0.11	-4,931.28	0.00	-4,931.28	3.00
2021	2	0.21	-320,675.11	0.19	-160,337.56	33.96
2022	6	0.64	-193,553.26	0.12	-32,258.88	32.72
2023	6	0.64	-481,088.78	0.29	-80,181.46	31.85
2024	6	0.64	-385,334.00	0.23	-64,222.33	40.45
2025	18	1.91	-1,303,785.95	0.79	-72,432.55	43.51
2026	5	0.53	-393,696.00	0.24	-78,739.20	21.30
2027	5	0.53	-230,063.67	0.14	-46,012.73	13.37
2028	4	0.42	-592,829.68	0.36	-148,207.42	45.90
2029	7	0.74	-636,772.51	0.38	-90,967.50	43.32
2030	5	0.53	-539,115.98	0.32	-107,823.20	48.16
2031	17	1.80	-2,004,846.29	1.21	-117,932.13	41.96
2032	7	0.74	-916,365.23	0.55	-130,909.32	55.54
2033	14	1.48	-2,311,480.23	1.39	-165,105.73	42.92
2034	36	3.81	-6,185,702.34	3.73	-171,825.07	37.96
2035	37	3.92	-6,349,435.89	3.82	-171,606.38	50.32
2036	63	6.67	-11,737,603.28	7.07	-186,311.16	47.49
2037	47	4.98	-7,670,168.37	4.62	-163,195.07	41.42
2038	85	9.00	-14,841,342.67	8.94	-174,604.03	50.27
2039	455	48.20	-78,981,003.17	47.58	-173,584.62	48.05
2040	83	8.79	-21,997,164.81	13.25	-265,026.08	59.96
2041	29	3.07	-6,902,839.88	4.16	-238,028.96	52.83
2042	1	0.11	-252,319.80	0.15	-252,319.80	57.00
2044	1	0.11	-300,084.63	0.18	-300,084.63	67.00
2045	2	0.21	-459,747.21	0.28	-229,873.61	28.34
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	681	72.14	-121,266,186.59	73.05	-178,070.76	50.39
Refinance	261	27.65	-44,382,233.64	26.74	-170,046.87	45.35
Renovation	2	0.21	-352,543.96	0.21	-176,271.98	30.06
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

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	0	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	0	0.00	0.00	0.00	0.00	0.00
> 36 Months <= 48 Months	18	1.91	-3,975,658.30	2.39	-220,869.91	52.42
> 48 Months <= 60 Months	66	6.99	-19,038,190.93	11.47	-288,457.44	61.47
> 60 Months	860	91.10	-142,987,114.96	86.14	-166,264.09	47.24
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	169	17.90	-3,071,771.47	1.85	-18,176.16	17.18
>50,000 <= 100,000	121	12.82	-9,189,692.09	5.54	-75,947.87	27.38
>100,000 <= 150,000	129	13.67	-15,690,266.71	9.45	-121,629.97	38.36
>150,000 <= 200,000	141	14.94	-24,803,438.79	14.94	-175,910.91	45.62
>200,000 <= 250,000	148	15.68	-32,729,927.91	19.72	-221,148.16	52.66
>250,000 <= 300,000	97	10.28	-26,394,413.94	15.90	-272,107.36	53.91
>300,000 <= 350,000	69	7.31	-22,318,258.67	13.44	-323,453.02	54.63
>350,000 <= 400,000	27	2.86	-10,189,653.94	6.14	-377,394.59	51.80
>400,000 <= 450,000	15	1.59	-6,347,879.50	3.82	-423,191.97	56.54
>450,000 <= 500,000	9	0.95	-4,194,908.58	2.53	-466,100.95	43.25
>500,000 <= 550,000	8	0.85	-4,177,937.03	2.52	-522,242.13	56.17
>550,000	11	1.17	-6,892,815.56	4.15	-626,619.60	61.92
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	150	15.89	-29,603,346.51	17.83	-197,355.64	44.49
Owner Occupied	794	84.11	-136,397,617.68	82.17	-171,785.41	49.97
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	724	76.69	-132,040,779.50	79.54	-182,376.77	47.97
Duplex	6	0.64	-1,089,046.14	0.66	-181,507.69	60.20
Semi Detached	33	3.50	-5,553,696.29	3.35	-168,293.83	49.96
Unit	178	18.86	-26,951,794.70	16.24	-151,414.58	53.32
Vacantland	3	0.32	-365,647.56	0.22	-121,882.52	52.20
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	394	41.74	-67,301,316.85	40.54	-170,815.53	44.98
NSW	227	24.05	-44,699,075.39	26.93	-196,912.23	52.10
Queensland	85	9.00	-16,148,785.67	9.73	-189,985.71	54.72
South Australia	42	4.45	-5,989,381.88	3.61	-142,604.33	48.57
Victoria	180	19.07	-30,064,259.36	18.11	-167,023.66	50.72
ACT	9	0.95	-1,137,286.42	0.69	-126,365.16	34.76
Northern Territory	1	0.11	-14,916.63	0.01	-14,916.63	3.00
Tasmania	6	0.64	-645,941.99	0.39	-107,657.00	58.89
Total	944	100.00	-166,000,964.19	100.00	-175,848.48	49.00

Article 122a of CRD4 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 CRD4 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	14,883,227.29

Loan Portfolio Amounts

	Apr-15
Outstanding principal	14,949,202.18
Net Repayments	65,974.89
Total	14,883,227.29

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Apr-15
Number of Loans	180	86
Min (Interest Rate)	6.19%	4.49%
Max (Interest Rate)	8.59%	5.84%
Weighted Average (Interest Rate)	7.16%	5.13%
Weighted Average Seasoning (Months)	47.11	83.25
Weighted Average Maturity (Months)	318.81	284.18
Original Balance (AUD)	39,245,715	14,949,202
Outstanding Principal Balance (AUD)	39,245,715	14,883,227
Average Loan Size (AUD)	218,032	173,061
Maximum Loan Value (AUD)	824,414	662,422
Current Average Loan-to-Value	55.22%	43.25%
Current Weighted Average Loan-to-Value	61.59%	54.41%
Current Maximum Loan-to-Value	94.00%	89.00%

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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	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	0	0.00%	-	0.00%	-

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-15
	5.17%

Article 122a of CRD4 retention of interest report for Swan Trust Series 2011-1

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41
Fixed (Term Remaining)						
Fixed: <= 1 Year	0	0.00	0.00	0.00	0.00	0.00
Fixed: >1 Year <=2 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >2 Year <=3 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >3 Year <=4 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >4 Year <=5 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	0	0.00	0.00	0.00	0	0.00
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	24	27.91	-1,836,332.56	12.34	-76,513.86	14.71
> 20% <= 25%	4	4.65	-509,270.88	3.42	-127,317.72	24.26
> 25% <= 30%	8	9.30	-1,525,640.29	10.25	-190,705.04	28.16
> 30% <= 35%	2	2.33	-395,693.21	2.66	-197,846.61	33.82
> 35% <= 40%	3	3.49	-426,866.96	2.87	-142,288.99	37.60
> 40% <= 45%	3	3.49	-527,859.60	3.55	-175,953.20	43.67
> 45% <= 50%	4	4.65	-704,164.60	4.73	-176,041.15	47.92
> 50% <= 55%	1	1.16	-180,666.06	1.21	-180,666.06	55.00
> 55% <= 60%	6	6.98	-1,038,990.53	6.98	-173,165.09	57.29
> 60% <= 65%	8	9.30	-1,476,716.05	9.92	-184,589.51	61.71
> 65% <= 70%	3	3.49	-700,140.43	4.70	-233,380.14	69.53
> 70% <= 75%	8	9.30	-2,606,386.14	17.51	-325,798.27	73.28
> 75% <= 80%	4	4.65	-802,492.71	5.39	-200,623.18	77.49
> 80% <= 85%	7	8.14	-1,770,682.26	11.90	-252,954.61	81.83
> 85% <= 90%	1	1.16	-381,325.01	2.56	-381,325.01	89.00
> 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	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	17.44	-3,443,491.89	23.14	-229,566.13	74.37
NONE	58	67.44	-9,918,623.68	66.64	-171,010.75	46.71
PMI	6	6.98	-612,582.22	4.12	-102,097.04	62.60
WLENDER	7	8.14	-908,529.50	6.10	-129,789.93	57.34
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.16	-59,661.92	0.40	-59,661.92	13.00
2026	1	1.16	-5,000.56	0.03	-5,000.56	2.00
2030	2	2.33	-294,393.94	1.98	-147,196.97	56.97
2031	2	2.33	-114,164.31	0.77	-57,082.16	60.94
2032	1	1.16	-22,447.88	0.15	-22,447.88	4.00
2033	2	2.33	-164,340.89	1.10	-82,170.45	32.45
2034	4	4.65	-523,057.49	3.51	-130,764.37	21.27
2035	4	4.65	-369,083.82	2.48	-92,270.96	45.50
2036	6	6.98	-971,835.66	6.53	-161,972.61	45.62
2037	10	11.63	-1,211,055.17	8.14	-121,105.52	43.51
2038	9	10.47	-1,174,961.17	7.89	-130,551.24	53.39
2039	17	19.77	-3,716,241.58	24.97	-218,602.45	54.15
2040	14	16.28	-3,659,886.92	24.59	-261,420.49	60.37
2041	12	13.95	-2,524,784.73	16.96	-210,398.73	66.40
2045	1	1.16	-72,311.25	0.49	-72,311.25	33.00
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	68	79.07	-11,885,501.01	79.86	-174,786.78	53.92
Refinance	18	20.93	-2,997,726.28	20.14	-166,540.35	56.38
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
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> 3 Months <= 6 Months	0	0.00	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	0.00
> 9 Months <= 12 Months	0	0.00	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	0.00
> 18 Months <= 24 Months	0	0.00	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	0	0.00	0.00	0.00	0.00	0.00	0.00
> 36 Months <= 48 Months	12	13.95	-2,524,784.73	16.96	-210,398.73	66.40	
> 48 Months <= 60 Months	4	4.65	-938,261.20	6.30	-234,565.30	47.50	
> 60 Months	70	81.40	-11,420,181.36	76.73	-163,145.45	52.33	
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41	

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	15	17.44	-333,192.84	2.24	-22,212.86	18.23
>50,000 <= 100,000	14	16.28	-1,136,968.91	7.64	-81,212.07	38.25
>100,000 <= 150,000	9	10.47	-1,101,160.61	7.40	-122,351.18	45.64
>150,000 <= 200,000	19	22.09	-3,274,338.65	22.00	-172,333.61	50.02
>200,000 <= 250,000	10	11.63	-2,257,085.93	15.17	-225,708.59	48.90
>250,000 <= 300,000	6	6.98	-1,675,444.44	11.26	-279,240.74	59.79
>300,000 <= 350,000	5	5.81	-1,666,466.47	11.20	-333,293.29	57.79
>350,000 <= 400,000	4	4.65	-1,503,710.48	10.10	-375,927.62	59.36
>400,000 <= 450,000	2	2.33	-815,025.28	5.48	-407,512.64	78.53
>450,000 <= 500,000	1	1.16	-457,411.75	3.07	-457,411.75	71.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	1.16	-662,421.93	4.45	-662,421.93	81.00
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	8	9.30	-1,174,117.44	7.89	-146,764.68	39.76
Owner Occupied	78	90.70	-13,709,109.85	92.11	-175,757.82	55.67
Total	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	70	81.40	-12,330,790.12	82.48	-176,154.14	51.74
Semi Detached	2	2.33	-292,088.09	1.95	-146,044.05	67.93
Unit	13	15.12	-2,211,551.34	14.79	-170,119.33	66.89
Vacantland	1	1.16	-114,772.63	0.77	-114,772.63	61.00
Total	86	100.00	-14,949,202.18	100.00	-173,827.93	54.37

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	45	52.33	-6,994,844.14	47.00	-155,440.98	42.84
NSW	20	23.26	-3,860,669.14	25.94	-193,033.46	68.74
Queensland	7	8.14	-1,701,732.46	11.43	-243,104.64	63.34
South Australia	3	3.49	-351,546.65	2.36	-117,182.22	51.27
Victoria	11	12.79	-1,974,434.90	13.27	-179,494.08	60.27
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	86	100.00	-14,883,227.29	100.00	-173,060.78	54.41

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