

# **Swan Trust Series 2011-1**

*Jan 31st 2015 - Feb 28th 2015*

## **Monthly Information Report**

**Portfolio: Swan Trust Series 2011-1**

**Monthly Information Report: Jan 31st 2015 - Feb 28th 2015**

**Amounts denominated in currency of note class**

**Monthly Payment date: 19 March 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	53,379,994.40	100,000,000.00	15,762,063.85	9,500,000.00
Principal Redemption	1,951,454.05	0.00	321,409.30	0.00
Balance after Payment	51,428,540.35	100,000,000.00	15,440,654.55	9,500,000.00
Bond Factor before Payment	0.14624656	1.00000000	0.61812015	1.00000000
Bond Factor after Payment	0.14090011	1.00000000	0.60551586	1.00000000
Interest Payment	145,369.08	0.00	58,038.94	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
Feb-15	178,642,058	-3,405,180	-462,821	1,595,138	0	0	176,369,194.90

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	-341,478,524	-68,674,949	90,101,968	0	0	176,369,194.90

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: Jan 31st 2015 - Feb 28th 2015

Monthly Calculation Period:	31/01/2015	to	28/02/2015
Monthly Determination Date:	12/03/2015		
Monthly Payment Date:	19/03/2015		28 days

Loan Portfolio Amounts

Feb-15

Outstanding principal	178,642,058
Scheduled Principal	684,747
Prepayments	2,720,432.27
Redraws	1,595,138
Defaulted Loans	-
Loans repurchased by the seller	462,821
<b>Total</b>	<b>176,369,195</b>

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	700,928
Interest Rate Swap receivable amount	-
Any other non-Principal income	6,818
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>707,747</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	585
Servicing Fee **	42,580
Management Fee **	4,258
Custodian Fee **	-
Other Senior Expenses **	98
Interest Rate Swap payable amount **	84,847
Liquidity Facility fees and interest **	863
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	145,369
Class A2 Interest Amount (allocation to swap)**	286,224
Redraw Notes Interest Amount	-
Class AB Interest Amount **	58,039
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	38,970
<b>Total of Interest Amount Payments</b>	<b>707,747</b>

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

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: Jan 31st 2015 - Feb 28th 2015

<u>Principal Collections</u>	
Scheduled Principal repayments	684,747
Unscheduled Principal repayments	1,125,295
Repurchases of (Principal )	462,821
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>2,272,863</b>
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	1,951,454
Class A2 Principal	-
Class AB Principal	321,409
Class B Principal	-
<b>Total Principal Priority of Payments</b>	<b>2,272,863</b>

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	53,379,994
Outstanding Balance end of the period	51,428,540
Interest rate	1-M BBSW+1.25%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

<u>Charge-off Analysis</u>	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

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

	Class AB - AUD
Outstanding Balance beginning of the period	15,762,064
Outstanding Balance end of the period	15,440,655
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

**Portfolio: Swan Trust Series 2011-1**

**Monthly Information Report: Jan 31st 2015 - Feb 28th 2015**

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	28 February 2015
Number of Loans	2,091	990
Min (Interest Rate)	6.19%	4.39%
Max (Interest Rate)	8.64%	7.74%
Weighted Average (Interest Rate)	7.13%	5.11%
Weighted Average Seasoning (Months)	32.43	80.83
Weighted Average Maturity (Months)	326.96	278.17
Original Balance (AUD)	499,880,226	178,642,058
Outstanding Principal Balance (AUD)	499,880,226	176,369,195
Average Loan Size (AUD)	239,063	178,151
Maximum Loan Value (AUD)	980,232	730,000
Current Average Loan-to-Value	56.11%	39.50%
Current Weighted Average Loan-to-Value	61.14%	49.23%
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: Jan 31st 2015 - Feb 28th 2015

#### 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	2	0.20%	419,638.22	0.24%	11,188.86
91-120	0	0.00%	-	0.00%	-
121-150	1	0.10%	200,953.65	0.11%	6,689.93
151-180	0	0.00%	-	0.00%	-
>181	2	0.20%	350,825.59	0.20%	22,285.11
Grand Total	5	0.51%	971,417.46	0.55%	40,163.90

#### 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)	Feb-15
	10.16%

Portfolio: 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 %
<b>Total Variable</b>	<b>948</b>	<b>95.76</b>	<b>-166,340,592.88</b>	<b>94.31</b>	<b>-175,464.76</b>	<b>49.38</b>
<b>Fixed (Term Remaining)</b>						
Fixed: <= 1 Year	13	1.31	-3,799,952.54	2.15	-292,304.04	50.29
Fixed: >1 Year <=2 Years	24	2.42	-5,799,099.00	3.29	-241,629.13	46.36
Fixed: >2 Year <=3 Years	5	0.51	-429,550.48	0.24	-85,910.10	22.67
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
<b>Total Fixed</b>	<b>42</b>	<b>4.24</b>	<b>-10,028,602.02</b>	<b>5.69</b>	<b>-238,776</b>	<b>46.83</b>
<b>Grand Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	237	23.94	-13,295,954.60	7.54	-56,101.07	13.90
> 20% <= 25%	51	5.15	-8,744,299.39	4.96	-171,456.85	23.18
> 25% <= 30%	71	7.17	-12,809,860.03	7.26	-180,420.56	28.02
> 30% <= 35%	66	6.67	-11,592,359.49	6.57	-175,641.81	33.18
> 35% <= 40%	62	6.26	-10,676,316.98	6.05	-172,198.66	38.23
> 40% <= 45%	62	6.26	-12,176,837.82	6.90	-196,400.61	43.22
> 45% <= 50%	89	8.99	-19,398,231.28	11.00	-217,957.65	47.91
> 50% <= 55%	74	7.47	-15,907,039.03	9.02	-214,959.99	52.92
> 55% <= 60%	60	6.06	-14,024,538.08	7.95	-233,742.30	58.01
> 60% <= 65%	58	5.86	-13,951,074.00	7.91	-240,535.76	63.04
> 65% <= 70%	65	6.57	-15,774,756.88	8.94	-242,688.57	68.08
> 70% <= 75%	79	7.98	-23,520,252.11	13.34	-297,724.71	73.08
> 75% <= 80%	10	1.01	-2,918,622.94	1.65	-291,862.29	77.64
> 80% <= 85%	5	0.51	-1,289,136.18	0.73	-257,827.24	83.12
> 85% <= 90%	0	0.00	0.00	0.00	0.00	0.00
> 90% <= 95%	1	0.10	-289,916.09	0.16	-289,916.09	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.51	-1,169,368.96	0.66	-233,873.79	64.55
PMI POOL	961	97.07	-170,575,611.05	96.72	-177,498.03	48.68
WLENDER	24	2.42	-4,624,214.89	2.62	-192,675.62	65.73
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.10	-4,070.82	0.00	-4,070.82	32.00
2019	1	0.10	-6,291.05	0.00	-6,291.05	21.00
2020	1	0.10	-6,079.96	0.00	-6,079.96	4.00
2021	3	0.30	-365,456.63	0.21	-121,818.88	32.39
2022	5	0.51	-157,123.79	0.09	-31,424.76	36.27
2023	7	0.71	-537,755.81	0.30	-76,822.26	31.89
2024	6	0.61	-392,972.17	0.22	-65,495.36	41.46
2025	18	1.82	-1,341,144.03	0.76	-74,508.00	45.01
2026	5	0.51	-453,881.74	0.26	-90,776.35	25.26
2027	5	0.51	-232,930.31	0.13	-46,586.06	13.59
2028	4	0.40	-593,204.30	0.34	-148,301.08	53.08
2029	8	0.81	-653,908.20	0.37	-81,738.53	43.54
2030	7	0.71	-608,876.79	0.35	-86,982.40	46.55
2031	19	1.92	-2,427,509.48	1.38	-127,763.66	38.60
2032	8	0.81	-955,564.39	0.54	-119,445.55	54.91
2033	14	1.41	-2,290,926.75	1.30	-163,637.63	44.08
2034	38	3.84	-6,484,684.13	3.68	-170,649.58	38.77
2035	40	4.04	-7,312,618.56	4.15	-182,815.46	50.67
2036	66	6.67	-12,777,100.89	7.24	-193,592.44	48.18
2037	50	5.05	-7,900,028.23	4.48	-158,000.56	42.16
2038	90	9.09	-16,516,538.44	9.36	-183,517.09	49.24
2039	475	47.98	-83,673,827.36	47.44	-176,155.43	48.54
2040	84	8.48	-22,342,372.86	12.67	-265,980.63	60.10
2041	31	3.13	-7,315,227.64	4.15	-235,975.09	52.61
2042	1	0.10	-258,212.02	0.15	-258,212.02	59.00
2044	1	0.10	-300,132.50	0.17	-300,132.50	67.00
2045	2	0.20	-460,756.05	0.26	-230,378.03	28.68
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	717	72.42	-129,469,122.49	73.41	-180,570.60	50.55
Refinance	271	27.37	-46,544,792.41	26.39	-171,752.00	45.72
Renovation	2	0.20	-355,280.00	0.20	-177,640.00	30.16
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

### 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	31	3.13	-6,870,327.93	3.90	-221,623.48	49.10
> 48 Months <= 60 Months	71	7.17	-20,116,036.25	11.41	-283,324.45	62.72
> 60 Months	888	89.70	-149,382,830.72	84.70	-168,223.91	47.42
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	170	17.17	-3,046,795.95	1.73	-17,922.33	17.98
>50,000 <= 100,000	129	13.03	-9,817,822.46	5.57	-76,107.15	27.16
>100,000 <= 150,000	133	13.43	-16,272,063.13	9.23	-122,346.34	38.99
>150,000 <= 200,000	150	15.15	-26,529,930.68	15.04	-176,866.20	46.70
>200,000 <= 250,000	159	16.06	-35,356,646.78	20.05	-222,368.85	53.20
>250,000 <= 300,000	102	10.30	-27,850,271.43	15.79	-273,041.88	54.42
>300,000 <= 350,000	71	7.17	-22,977,416.87	13.03	-323,625.59	54.09
>350,000 <= 400,000	32	3.23	-12,073,056.64	6.85	-377,283.02	50.81
>400,000 <= 450,000	13	1.31	-5,513,660.84	3.13	-424,127.76	55.19
>450,000 <= 500,000	11	1.11	-5,120,182.57	2.90	-465,471.14	44.57
>500,000 <= 550,000	7	0.71	-3,647,006.30	2.07	-521,000.90	55.11
>550,000	13	1.31	-8,164,341.25	4.63	-628,026.25	61.53
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	160	16.16	-32,040,348.95	18.17	-200,252.18	44.37
Owner Occupied	830	83.84	-144,328,845.95	81.83	-173,890.18	50.31
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	757	76.46	-140,389,950.22	79.60	-185,455.68	48.26
Duplex	6	0.61	-1,093,569.02	0.62	-182,261.50	60.20
Semi Detached	33	3.33	-5,616,412.11	3.18	-170,194.31	50.12
Unit	191	19.29	-28,905,680.55	16.39	-151,338.64	53.31
Vacantland	3	0.30	-363,583.00	0.21	-121,194.33	53.50
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	412	41.62	-71,905,265.61	40.77	-174,527.34	45.19
NSW	239	24.14	-47,161,013.79	26.74	-197,326.42	52.60
Queensland	86	8.69	-16,879,215.07	9.57	-196,269.94	53.69
South Australia	44	4.44	-6,402,217.33	3.63	-145,504.94	49.54
Victoria	191	19.29	-31,862,430.12	18.07	-166,819.01	51.42
ACT	10	1.01	-1,294,681.61	0.73	-129,468.16	32.97
Northern Territory	1	0.10	-15,773.74	0.01	-15,773.74	3.00
Tasmania	7	0.71	-848,597.63	0.48	-121,228.23	57.89
<b>Total</b>	<b>990</b>	<b>100.00</b>	<b>-176,369,194.90</b>	<b>100.00</b>	<b>-178,150.70</b>	<b>49.23</b>



## 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	14,989,626.72

### Loan Portfolio Amounts

	Feb-15
Outstanding principal	15,355,311.46
Net Repayments	365,684.74
<b>Total</b>	<b>14,989,626.72</b>

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Feb-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%	5.15%
Weighted Average Seasoning (Months)	47.11	81.52
Weighted Average Maturity (Months)	318.81	285.75
Original Balance (AUD)	39,245,715	15,355,311
Outstanding Principal Balance (AUD)	39,245,715	14,989,627
Average Loan Size (AUD)	218,032	174,298
Maximum Loan Value (AUD)	824,414	667,625
Current Average Loan-to-Value	55.22%	43.48%
Current Weighted Average Loan-to-Value	61.59%	54.13%
Current Maximum Loan-to-Value	94.00%	89.00%

### Monthly Information Report: Jan 31st 2015 - Feb 28th 2015

#### 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%	-
<b>Grand Total</b>	<b>0</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>

#### 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)	Feb-15
	25.12%

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

Monthly Information Report: Jan 31st 2015 - Feb 28th 2015

**Interest Rate Distribution Report**

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>
<b>Fixed (Term Remaining)</b>						
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
<b>Total Fixed</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Grand Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

**Loan to Value Ratio Distribution**

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	24	27.91	-1,922,253.79	12.82	-80,093.91	14.94
> 20% <= 25%	4	4.65	-511,903.77	3.42	-127,975.94	24.26
> 25% <= 30%	8	9.30	-1,541,126.40	10.28	-192,640.80	28.16
> 30% <= 35%	2	2.33	-399,008.66	2.66	-199,504.33	33.82
> 35% <= 40%	3	3.49	-436,101.46	2.91	-145,367.15	37.94
> 40% <= 45%	2	2.33	-419,872.08	2.80	-209,936.04	44.17
> 45% <= 50%	5	5.81	-821,861.97	5.48	-164,372.39	47.66
> 50% <= 55%	1	1.16	-181,121.74	1.21	-181,121.74	55.00
> 55% <= 60%	6	6.98	-925,380.87	6.17	-154,230.15	57.32
> 60% <= 65%	7	8.14	-1,320,728.15	8.81	-188,675.45	61.55
> 65% <= 70%	5	5.81	-1,322,307.68	8.82	-264,461.54	68.13
> 70% <= 75%	7	8.14	-2,238,832.04	14.94	-319,833.15	73.80
> 75% <= 80%	5	5.81	-1,201,565.89	8.02	-240,313.18	78.12
> 80% <= 85%	6	6.98	-1,366,026.93	9.11	-227,671.16	81.77
> 85% <= 90%	1	1.16	-381,535.29	2.55	-381,535.29	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
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

**Mortgage Insurer Distribution**

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	17.44	-3,443,442.58	22.97	-229,562.84	74.07
NONE	58	67.44	-10,016,286.47	66.82	-172,694.59	46.44
PMI	6	6.98	-618,604.60	4.13	-103,100.77	63.09
WLENDER	7	8.14	-911,293.07	6.08	-130,184.72	57.28
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

**Loan Maturity Distribution**

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.16	-60,155.55	0.40	-60,155.55	13.00
2026	1	1.16	-43,723.46	0.29	-43,723.46	19.00
2030	2	2.33	-292,611.20	1.95	-146,305.60	57.31
2031	2	2.33	-115,376.49	0.77	-57,688.25	60.94
2032	1	1.16	-24,240.00	0.16	-24,240.00	5.00
2033	2	2.33	-173,211.20	1.16	-86,605.60	32.95
2034	4	4.65	-527,532.09	3.52	-131,883.02	20.94
2035	4	4.65	-373,258.26	2.49	-93,314.57	45.26
2036	6	6.98	-975,159.16	6.51	-162,526.53	45.03
2037	10	11.63	-1,197,749.61	7.99	-119,774.96	41.64
2038	9	10.47	-1,177,083.37	7.85	-130,787.04	52.99
2039	17	19.77	-3,765,244.46	25.12	-221,484.97	54.24
2040	14	16.28	-3,660,333.69	24.42	-261,452.41	59.93
2041	12	13.95	-2,531,906.61	16.89	-210,992.22	67.19
2045	1	1.16	-72,041.57	0.48	-72,041.57	33.00
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

**Loan Purpose Distribution**

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	68	79.07	-11,969,900.34	79.85	-176,027.95	53.42
Refinance	18	20.93	-3,019,726.38	20.15	-167,762.58	56.97
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

**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	-2,531,906.61	16.89	-210,992.22	67.19	
> 48 Months <= 60 Months	6	6.98	-1,575,387.53	10.51	-262,564.59	55.93	
> 60 Months	68	79.07	-10,882,332.58	72.60	-160,034.30	50.83	
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>	

#### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	15	17.44	-377,876.28	2.52	-25,191.75	18.47
>50,000 <= 100,000	14	16.28	-1,158,585.93	7.73	-82,756.14	37.57
>100,000 <= 150,000	9	10.47	-1,113,733.06	7.43	-123,748.12	45.52
>150,000 <= 200,000	19	22.09	-3,300,600.89	22.02	-173,715.84	50.16
>200,000 <= 250,000	10	11.63	-2,267,839.68	15.13	-226,783.97	48.59
>250,000 <= 300,000	6	6.98	-1,679,614.33	11.21	-279,935.72	61.08
>300,000 <= 350,000	6	6.98	-2,013,179.48	13.43	-335,529.91	59.29
>350,000 <= 400,000	2	2.33	-735,848.84	4.91	-367,924.42	75.52
>400,000 <= 450,000	3	3.49	-1,217,087.17	8.12	-405,695.72	57.43
>450,000 <= 500,000	1	1.16	-457,635.66	3.05	-457,635.66	72.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	1.16	-667,625.40	4.45	-667,625.40	81.00
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

#### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	8	9.30	-1,181,293.41	7.88	-147,661.68	39.70
Owner Occupied	78	90.70	-13,808,333.31	92.12	-177,029.91	55.37
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

#### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	70	81.40	-12,361,089.60	82.46	-176,586.99	51.46
Semi Detached	2	2.33	-294,403.84	1.96	-147,201.92	68.15
Unit	13	15.12	-2,218,865.46	14.80	-170,681.96	66.81
Vacantland	1	1.16	-115,267.82	0.77	-115,267.82	61.00
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

#### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	45	52.33	-7,077,544.39	47.22	-157,278.76	42.51
NSW	20	23.26	-3,858,801.10	25.74	-192,940.06	68.51
Queensland	7	8.14	-1,705,760.00	11.38	-243,680.00	63.31
South Australia	3	3.49	-351,491.59	2.34	-117,163.86	51.29
Victoria	11	12.79	-1,996,029.64	13.32	-181,457.24	60.22
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
<b>Total</b>	<b>86</b>	<b>100.00</b>	<b>-14,989,626.72</b>	<b>100.00</b>	<b>-174,297.99</b>	<b>54.13</b>

## Portfolio: Swan Trust Series 2011-1

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### 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