

Swan Trust Series 2011-1

May 1st 2014 - May 30th 2014

Monthly Information Report

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: May 1st 2014 - May 30th 2014

Amounts denominated in currency of note class

Monthly Payment date: 19 June 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	90,536,190.28	100,000,000.00	21,881,781.07	9,500,000.00
Principal Redemption	2,341,287.48	0.00	385,615.83	0.00
Balance after Payment	88,194,902.79	100,000,000.00	21,496,165.25	9,500,000.00
Bond Factor before Payment	0.24804436	1.00000000	0.85810906	1.00000000
Bond Factor after Payment	0.24162987	1.00000000	0.84298687	1.00000000
Interest Payment	300,523.85	0.00	95,864.56	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
May-14	221,917,971	-3,671,212	-1,148,559	2,092,868	0	0	219,191,068.04

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	-288,546,443	-61,744,474	73,061,286	0	0	219,191,068.04

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Monthly Calculation Period:	1/05/2014	to	30/05/2014
Monthly Determination Date:	12/06/2014		
Monthly Payment Date:	19/06/2014		31 days

Loan Portfolio Amounts

May-14

Outstanding principal	221,917,971
Scheduled Principal	903,283
Prepayments	2,767,928.74
Redraws	2,092,868
Defaulted Loans	-
Loans repurchased by the seller	1,148,559
Total	219,191,068

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	947,491
Interest Rate Swap receivable amount	-
Any other non-Principal income	9,373
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	956,864
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	702
Servicing Fee **	54,719
Management Fee **	5,472
Custodian Fee **	-
Other Senior Expenses **	27,292
Interest Rate Swap payable amount **	33,723
Liquidity Facility fees and interest **	2,123
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	300,524
Class A2 Interest Amount (allocation to swap)**	345,351
Redraw Notes Interest Amount	-
Class AB Interest Amount **	95,865
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	37,369
Total of Interest Amount Payments	956,864

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

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<u>Principal Collections</u>	
Scheduled Principal repayments	903,283
Unscheduled Principal repayments	675,061
Repurchases of (Principal)	1,148,559
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	2,726,903
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	2,341,287
Class A2 Principal	-
Class AB Principal	385,616
Class B Principal	-
Total Principal Priority of Payments	2,726,903

Additional Information

Liquidity Facility (364 days)	
Available amount	5,000,000
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	90,536,190
Outstanding Balance end of the period	88,194,903
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	21,881,781
Outstanding Balance end of the period	21,496,165
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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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 May 2014
Number of Loans	2,091	1,174
Min (Interest Rate)	6.19%	4.79%
Max (Interest Rate)	8.64%	8.09%
Weighted Average (Interest Rate)	7.13%	5.42%
Weighted Average Seasoning (Months)	32.43	70.81
Weighted Average Maturity (Months)	326.96	287.52
Original Balance (AUD)	499,880,226	221,917,971
Outstanding Principal Balance (AUD)	499,880,226	219,191,068
Average Loan Size (AUD)	239,063	186,704
Maximum Loan Value (AUD)	980,232	843,451
Current Average Loan-to-Value	56.11%	41.34%
Current Weighted Average Loan-to-Value	61.14%	51.01%
Current Maximum Loan-to-Value	94.00%	93.00%

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	2	0.17%	486,275.62	0.22%	7,786.68
61-90	0	0.00%	-	0.00%	-
91-120	1	0.09%	343,122.04	0.16%	8,371.41
121-150	1	0.09%	67,257.24	0.03%	2,397.49
151-180	0	0.00%	-	0.00%	-
>181	1	0.09%	130,276.62	0.06%	6,119.26
Grand Total	5	0.43%	1,026,931.52	0.47%	24,674.84

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
2	2	-	-	-	-	-	-

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)	May-14
	9.43%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,125	95.83	-208,231,170.30	95.00	-185,094.37	51.20
Fixed (Term Remaining)						
<= 1 Year	16	1.36	-4,177,953.30	1.91	-261,122.08	46.87
> 1 Year <= 2 Years	21	1.79	-4,264,087.72	1.95	-203,051.80	42.75
> 2 Years <= 3 Years	9	0.77	-2,277,361.38	1.04	-253,040.15	59.00
> 3 Years <= 4 Years	3	0.26	-240,495.34	0.11	-80,165.11	25.39
> 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	49	4.17	-10,959,897.74	5.00	-223,671	47.32
Grand Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	256	21.81	-14,628,665.05	6.67	-57,143.22	13.64
> 20% <= 25%	61	5.20	-9,453,421.32	4.31	-154,974.12	23.09
> 25% <= 30%	75	6.39	-12,998,477.45	5.93	-173,313.03	28.26
> 30% <= 35%	67	5.71	-11,915,998.02	5.44	-177,850.72	33.44
> 35% <= 40%	72	6.13	-13,480,372.03	6.15	-187,227.39	38.14
> 40% <= 45%	76	6.47	-13,647,675.81	6.23	-179,574.68	43.61
> 45% <= 50%	107	9.11	-22,325,028.23	10.19	-208,645.12	47.80
> 50% <= 55%	104	8.86	-23,820,766.83	10.87	-229,045.83	52.97
> 55% <= 60%	82	6.98	-20,785,586.69	9.48	-253,482.76	57.83
> 60% <= 65%	64	5.45	-15,790,044.23	7.20	-246,719.44	63.12
> 65% <= 70%	76	6.47	-20,652,343.83	9.42	-271,741.37	68.25
> 70% <= 75%	98	8.35	-28,283,495.00	12.90	-288,607.09	72.87
> 75% <= 80%	29	2.47	-9,589,740.45	4.38	-330,680.71	76.50
> 80% <= 85%	4	0.34	-973,738.65	0.44	-243,434.66	82.57
> 85% <= 90%	2	0.17	-558,029.41	0.25	-279,014.71	86.56
> 90% <= 95%	1	0.09	-287,685.04	0.13	-287,685.04	93.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
NONE	5	0.43	-1,340,982.27	0.61	-268,196.45	67.12
PMI	1,143	97.36	-213,145,086.22	97.24	-186,478.64	50.62
WLENDER	26	2.21	-4,704,999.55	2.15	-180,961.52	64.09
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.09	-8,054.47	0.00	-8,054.47	42.00
2019	1	0.09	-7,915.86	0.00	-7,915.86	26.00
2020	1	0.09	-10,785.50	0.00	-10,785.50	7.00
2021	3	0.26	-392,061.09	0.18	-130,687.03	34.14
2022	8	0.68	-421,261.60	0.19	-52,657.70	41.39
2023	6	0.51	-509,627.09	0.23	-84,937.85	27.61
2024	7	0.60	-579,560.68	0.26	-82,794.38	38.61
2025	20	1.70	-1,557,767.32	0.71	-77,888.37	45.84
2026	6	0.51	-475,314.92	0.22	-79,219.15	24.25
2027	7	0.60	-411,696.74	0.19	-58,813.82	20.43
2028	6	0.51	-691,418.80	0.32	-115,236.47	50.38
2029	11	0.94	-1,424,688.51	0.65	-129,517.14	46.70
2030	9	0.77	-1,221,053.74	0.56	-135,672.64	44.81
2031	20	1.70	-2,752,108.47	1.26	-137,605.42	49.63
2032	10	0.85	-1,429,701.42	0.65	-142,970.14	52.90
2033	16	1.36	-2,103,549.94	0.96	-131,471.87	41.00
2034	41	3.49	-7,841,593.73	3.58	-191,258.38	42.79
2035	50	4.26	-9,636,959.58	4.40	-192,739.19	51.90
2036	74	6.30	-14,907,035.05	6.80	-201,446.42	49.40
2037	60	5.11	-9,347,691.59	4.26	-155,794.86	42.77
2038	116	9.88	-20,772,050.15	9.48	-179,069.40	48.78
2039	560	47.70	-104,510,347.45	47.68	-186,625.62	50.42
2040	95	8.09	-27,623,410.20	12.60	-290,772.74	63.27
2041	42	3.58	-9,973,124.35	4.55	-237,455.34	52.98
2042	3	0.26	-284,973.86	0.13	-94,991.29	57.50
2044	1	0.09	-297,315.93	0.14	-297,315.93	67.00
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	841	71.64	-160,203,564.31	73.09	-190,491.75	52.15
Refinance	330	28.11	-58,375,770.58	26.63	-176,896.27	47.99
Renovation	3	0.26	-611,733.15	0.28	-203,911.05	39.99
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

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	19	1.62	-4,512,085.58	2.06	-237,478.19	51.73
> 36 Months <= 48 Months	85	7.24	-23,312,104.62	10.64	-274,260.05	68.61
> 48 Months <= 60 Months	443	37.73	-87,442,924.77	39.89	-197,388.09	51.26
> 60 Months	627	53.41	-103,923,953.07	47.41	-165,747.93	48.61
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	176	14.99	-3,197,189.29	1.46	-18,165.85	18.92
>50,000 <= 100,000	156	13.29	-11,928,011.79	5.44	-76,461.61	26.76
>100,000 <= 150,000	161	13.71	-19,817,837.40	9.04	-123,092.16	38.24
>150,000 <= 200,000	167	14.22	-29,343,913.30	13.39	-175,712.06	47.12
>200,000 <= 250,000	199	16.95	-44,376,311.53	20.25	-222,996.54	54.53
>250,000 <= 300,000	122	10.39	-33,355,135.53	15.22	-273,402.75	56.41
>300,000 <= 350,000	82	6.98	-26,491,500.32	12.09	-323,067.08	58.15
>350,000 <= 400,000	46	3.92	-17,161,997.13	7.83	-373,086.89	51.61
>400,000 <= 450,000	20	1.70	-8,510,651.85	3.88	-425,532.59	56.33
>450,000 <= 500,000	14	1.19	-6,609,769.70	3.02	-472,126.41	48.97
>500,000 <= 550,000	13	1.11	-6,796,315.80	3.10	-522,793.52	57.59
>550,000	18	1.53	-11,602,434.40	5.29	-644,579.69	63.63
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	187	15.93	-38,193,941.42	17.42	-204,245.68	46.40
Owner Occupied	987	84.07	-180,997,126.62	82.58	-183,381.08	51.98
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	903	76.92	-175,387,246.20	80.02	-194,227.29	50.18
Duplex	6	0.51	-1,070,205.10	0.49	-178,367.52	57.89
Semi Detached	39	3.32	-6,457,617.04	2.95	-165,579.92	51.09
Unit	224	19.08	-35,960,231.54	16.41	-160,536.75	54.71
Vacantland	2	0.17	-315,768.16	0.14	-157,884.08	63.05
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	487	41.48	-86,533,476.40	39.48	-177,686.81	46.93
NSW	292	24.87	-62,494,876.37	28.51	-214,023.55	54.79
Queensland	96	8.18	-19,799,295.69	9.03	-206,242.66	55.22
South Australia	54	4.60	-8,375,510.25	3.82	-155,102.04	48.43
Victoria	226	19.25	-39,360,877.59	17.96	-174,163.18	52.79
ACT	11	0.94	-1,766,264.34	0.81	-160,569.49	39.26
Northern Territory	1	0.09	-9,616.37	0.00	-9,616.37	2.00
Tasmania	7	0.60	-851,151.03	0.39	-121,593.00	57.68
Total	1,174	100.00	-219,191,068.04	100.00	-186,704.49	51.01

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 18,750,430.00
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Loan Portfolio Amounts

	May-14
Outstanding principal	18,903,868.37
Net Repayments	153,438.37
Total	18,750,430.00

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	May-14
Number of Loans	180	102
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	75.47
Weighted Average Maturity (Months)	318.81	293.34
Original Balance (AUD)	39,245,715	18,903,868
Outstanding Principal Balance (AUD)	39,245,715	18,750,430
Average Loan Size (AUD)	218,032	183,828
Maximum Loan Value (AUD)	824,414	667,670
Current Average Loan-to-Value	55.22%	43.88%
Current Weighted Average Loan-to-Value	61.59%	54.47%
Current Maximum Loan-to-Value	94.00%	85.00%

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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	1	0.98%	41,733.51	0.22%	574.44
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	0.98%	41,733.51	0.22%	574.44

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)	May-14
	9.32%

Article 122a of CRD2 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 Variable	101	99.02	-18,520,430.00	98.77	-183,370.59	54.82
Fixed (Term Remaining)						
<= 1 Year	1	0.98	-230,000.00	1.23	-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	0.98	-230,000.00	1.23	-230,000	26.00
Grand Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	24	23.53	-1,549,302.00	8.26	-64,554.25	13.17
> 20% <= 25%	7	6.86	-961,359.09	5.13	-137,337.01	24.41
> 25% <= 30%	8	7.84	-1,607,651.10	8.57	-200,956.39	27.55
> 30% <= 35%	4	3.92	-847,446.63	4.52	-211,861.66	33.43
> 35% <= 40%	2	1.96	-171,669.84	0.92	-85,834.92	36.32
> 40% <= 45%	4	3.92	-1,075,772.51	5.74	-268,943.13	41.51
> 45% <= 50%	6	5.88	-1,261,076.12	6.73	-210,179.35	48.16
> 50% <= 55%	2	1.96	-224,746.49	1.20	-112,373.25	53.00
> 55% <= 60%	7	6.86	-1,032,261.29	5.51	-147,465.90	57.50
> 60% <= 65%	10	9.80	-2,070,769.89	11.04	-207,076.99	62.86
> 65% <= 70%	6	5.88	-1,785,338.42	9.52	-297,556.40	68.13
> 70% <= 75%	13	12.75	-3,304,453.30	17.62	-254,188.72	73.03
> 75% <= 80%	4	3.92	-1,313,506.19	7.01	-328,376.55	76.95
> 80% <= 85%	5	4.90	-1,545,077.13	8.24	-309,015.43	82.72
> 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	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	14.71	-3,421,721.38	18.25	-228,114.76	72.42
NONE	69	67.65	-12,539,103.02	66.87	-181,726.13	48.00
PMI	8	7.84	-1,066,796.90	5.69	-133,349.61	66.18
WLENDER	10	9.80	-1,722,808.70	9.19	-172,280.87	58.65
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2020	1	0.98	0.00	0.00	0.00	0.00
2022	1	0.98	-64,247.22	0.34	-64,247.22	14.00
2026	1	0.98	-58,921.07	0.31	-58,921.07	26.00
2027	1	0.98	-690.13	0.00	-690.13	0.00
2029	1	0.98	-14,246.74	0.08	-14,246.74	3.00
2030	2	1.96	-571,812.09	3.05	-285,906.05	43.66
2031	2	1.96	-114,081.55	0.61	-57,040.78	60.94
2032	2	1.96	-41,378.84	0.22	-20,689.42	5.37
2033	1	0.98	-165,316.65	0.88	-165,316.65	41.00
2034	4	3.92	-546,699.40	2.92	-136,674.85	22.13
2035	6	5.88	-676,965.36	3.61	-112,827.56	53.82
2036	8	7.84	-1,443,948.34	7.70	-180,493.54	45.06
2037	10	9.80	-1,423,493.67	7.59	-142,349.37	51.15
2038	10	9.80	-1,493,283.36	7.96	-149,328.34	44.80
2039	23	22.55	-5,283,706.56	28.18	-229,726.37	60.65
2040	13	12.75	-3,585,389.47	19.12	-275,799.19	56.38
2041	15	14.71	-3,193,850.36	17.03	-212,923.36	63.15
2044	1	0.98	-72,399.19	0.39	-72,399.19	33.00
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	80	78.43	-14,892,600.70	79.43	-186,157.51	53.27
Refinance	21	20.59	-3,857,139.17	20.57	-183,673.29	59.13
Renovation	1	0.98	-690.13	0.00	-690.13	0.00
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

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	11	10.78	-1,847,335.29	9.85	-167,939.57	57.39
> 36 Months <= 48 Months	9	8.82	-2,319,873.31	12.37	-257,763.70	57.52
> 48 Months <= 60 Months	18	17.65	-4,624,908.74	24.67	-256,939.37	64.36
> 60 Months	64	62.75	-9,958,312.66	53.11	-155,598.64	48.63
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	16	15.69	-315,340.23	1.68	-19,708.76	17.57
>50,000 <= 100,000	13	12.75	-939,376.58	5.01	-72,259.74	34.44
>100,000 <= 150,000	11	10.78	-1,279,679.83	6.82	-116,334.53	48.12
>150,000 <= 200,000	21	20.59	-3,674,853.24	19.60	-174,993.01	49.11
>200,000 <= 250,000	15	14.71	-3,369,318.10	17.97	-224,621.21	50.75
>250,000 <= 300,000	9	8.82	-2,503,481.06	13.35	-278,164.56	59.00
>300,000 <= 350,000	3	2.94	-996,513.89	5.31	-332,171.30	50.01
>350,000 <= 400,000	10	9.80	-3,695,264.80	19.71	-369,526.48	61.13
>400,000 <= 450,000	2	1.96	-840,057.09	4.48	-420,028.55	69.86
>450,000 <= 500,000	1	0.98	-468,875.22	2.50	-468,875.22	73.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.98	-667,669.96	3.56	-667,669.96	81.00
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	10	9.80	-1,561,007.73	8.33	-156,100.77	40.52
Owner Occupied	92	90.20	-17,189,422.27	91.67	-186,841.55	55.74
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	83	81.37	-15,535,411.08	82.85	-187,173.63	52.52
Semi Detached	2	1.96	-313,568.97	1.67	-156,784.49	70.54
Unit	17	16.67	-2,901,449.95	15.47	-170,673.53	63.19
Total	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	52	50.98	-8,763,057.66	46.74	-168,520.34	45.05
NSW	26	25.49	-5,374,829.56	28.67	-206,724.21	65.67
Queensland	8	7.84	-1,810,257.23	9.65	-226,282.15	61.04
South Australia	4	3.92	-602,151.34	3.21	-150,537.84	57.35
Victoria	12	11.76	-2,200,134.21	11.73	-183,344.52	58.44
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	102	100.00	-18,750,430.00	100.00	-183,827.75	54.47

Portfolio: Swan Trust Series 2011-1

Transaction parties

Issuer

Perpetual Trustee Company Limited
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Sydney NSW 2000

Security Trustee

P.T. Limited
Level 12 Angel Place
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Sydney NSW 2000

Seller and Servicer

Bank of Western Australia Ltd
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Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
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Monthly Information Report

Commonwealth Bank of Australia
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201 Sussex Street
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Co-Manager

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