

# **Swan Trust Series 2011-1**

*Oct 31st 2014 - Nov 30th 2014*

## **Monthly Information Report**

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

**Monthly Information Report: Oct 31st 2014 - Nov 30th 2014**

**Amounts denominated in currency of note class**

**Monthly Payment date: 19 December 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	67,219,363.83	100,000,000.00	18,041,442.18	9,500,000.00
Principal Redemption	4,818,113.52	0.00	793,555.20	0.00
Balance after Payment	62,401,250.31	100,000,000.00	17,247,886.98	9,500,000.00
Bond Factor before Payment	0.18416264	1.00000000	0.70750754	1.00000000
Bond Factor after Payment	0.17096233	1.00000000	0.67638772	1.00000000
Interest Payment	214,917.80	0.00	76,218.91	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
Nov-14	194,760,806	-6,564,012	-832,478	1,784,821	0	0	189,149,137.29

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	-325,705,289	-66,655,962	85,089,689	0	0	189,149,137.29

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: Oct 31st 2014 - Nov 30th 2014

Monthly Calculation Period:	31/10/2014	to	30/11/2014
Monthly Determination Date:	12/12/2014		
Monthly Payment Date:	19/12/2014		30 days

Loan Portfolio Amounts

Nov-14

Outstanding principal	194,760,806
Scheduled Principal	755,480
Prepayments	5,808,531.87
Redraws	1,784,821
Defaulted Loans	-
Loans repurchased by the seller	832,478
<b>Total</b>	<b>189,149,137</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	801,416
Interest Rate Swap receivable amount	-
Any other non-Principal income	8,532
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>809,948</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	682
Servicing Fee **	49,624
Management Fee **	4,962
Custodian Fee **	-
Other Senior Expenses **	15,455
Interest Rate Swap payable amount **	27,739
Liquidity Facility fees and interest **	925
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	214,918
Class A2 Interest Amount (allocation to swap)**	332,774
Redraw Notes Interest Amount	-
Class AB Interest Amount **	76,219
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	34,804
<b>Total of Interest Amount Payments</b>	<b>809,948</b>

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

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

**Monthly Information Report: Oct 31st 2014 - Nov 30th 2014**

<u>Principal Collections</u>	
Scheduled Principal repayments	755,480
Unscheduled Principal repayments	4,023,711
Repurchases of (Principal )	832,478
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>5,611,669</b>
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	4,818,114
Class A2 Principal	-
Class AB Principal	793,555
Class B Principal	-
<b>Total Principal Priority of Payments</b>	<b>5,611,669</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	-

	<b>Class A1 - AUD</b>
Outstanding Balance beginning of the period	67,219,364
Outstanding Balance end of the period	62,401,250
Interest rate	1-M BBSW+1.25%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

	<b>Class A2- AUD</b>
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

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

	<b>Class AB - AUD</b>
Outstanding Balance beginning of the period	18,041,442
Outstanding Balance end of the period	17,247,887
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

**Monthly Information Report: Oct 31st 2014 - Nov 30th 2014**

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 November 2014
Number of Loans	2,091	1,042
Min (Interest Rate)	6.19%	4.69%
Max (Interest Rate)	8.64%	8.09%
Weighted Average (Interest Rate)	7.13%	5.37%
Weighted Average Seasoning (Months)	32.43	77.30
Weighted Average Maturity (Months)	326.96	272.64
Original Balance (AUD)	499,880,226	194,760,806
Outstanding Principal Balance (AUD)	499,880,226	189,149,137
Average Loan Size (AUD)	239,063	181,525
Maximum Loan Value (AUD)	980,232	781,181
Current Average Loan-to-Value	56.11%	40.18%
Current Weighted Average Loan-to-Value	61.14%	49.95%
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: Oct 31st 2014 - Nov 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	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	1	0.10%	202,762.02	0.11%	7,534.68
>181	1	0.10%	346,848.53	0.18%	16,784.70
Grand Total	2	0.19%	549,610.55	0.29%	24,319.38

#### 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)	Nov-14
	26.14%

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: Oct 31st 2014 - Nov 30th 2014

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	<b>997</b>	<b>95.68</b>	<b>-178,659,109.73</b>	<b>94.45</b>	<b>-179,196.70</b>	<b>50.04</b>
<b>Fixed (Term Remaining)</b>						
<= 1 Year	14	1.34	-3,957,171.16	2.09	-282,655.08	49.10
> 1 Year <= 2 Years	25	2.40	-5,801,290.19	3.07	-232,051.61	49.08
> 2 Years <= 3 Years	3	0.29	-494,548.68	0.26	-164,849.56	48.57
> 3 Years <= 4 Years	3	0.29	-237,017.53	0.13	-79,005.84	25.11
> 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
<b>Total Fixed</b>	<b>45</b>	<b>4.32</b>	<b>-10,490,027.56</b>	<b>5.55</b>	<b>-233,112</b>	<b>48.52</b>
<b>Grand Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	243	23.32	-13,848,482.97	7.32	-56,989.64	13.78
> 20% <= 25%	48	4.61	-7,534,110.56	3.98	-156,960.64	23.45
> 25% <= 30%	75	7.20	-13,222,925.50	6.99	-176,305.67	28.15
> 30% <= 35%	61	5.85	-11,062,634.76	5.85	-181,354.67	33.11
> 35% <= 40%	67	6.43	-12,160,927.73	6.43	-181,506.38	38.40
> 40% <= 45%	76	7.29	-14,459,100.60	7.64	-190,251.32	43.35
> 45% <= 50%	90	8.64	-19,448,460.17	10.28	-216,094.00	48.07
> 50% <= 55%	87	8.35	-19,541,480.46	10.33	-224,614.72	53.14
> 55% <= 60%	63	6.05	-15,077,158.68	7.97	-239,319.98	58.09
> 60% <= 65%	56	5.37	-13,939,674.34	7.37	-248,922.76	62.96
> 65% <= 70%	69	6.62	-16,760,980.38	8.86	-242,912.76	68.00
> 70% <= 75%	85	8.16	-25,849,257.28	13.67	-304,108.91	72.98
> 75% <= 80%	16	1.54	-4,650,689.90	2.46	-290,668.12	77.35
> 80% <= 85%	4	0.38	-995,103.15	0.53	-248,775.79	83.41
> 85% <= 90%	1	0.10	-308,825.32	0.16	-308,825.32	86.00
> 90% <= 95%	1	0.10	-289,325.49	0.15	-289,325.49	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.48	-1,345,790.19	0.71	-269,158.04	67.30
PMI POOL	1,012	97.12	-182,940,172.73	96.72	-180,770.92	49.40
WLENDER	25	2.40	-4,863,174.37	2.57	-194,526.97	65.98
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.10	-5,417.02	0.00	-5,417.02	42.00
2019	1	0.10	-6,682.46	0.00	-6,682.46	22.00
2020	1	0.10	-7,772.55	0.00	-7,772.55	5.00
2021	3	0.29	-375,811.01	0.20	-125,270.34	33.63
2022	6	0.58	-204,121.63	0.11	-34,020.27	34.19
2023	6	0.58	-495,101.49	0.26	-82,516.92	32.71
2024	8	0.77	-582,252.71	0.31	-72,781.59	37.17
2025	18	1.73	-1,420,983.56	0.75	-78,943.53	45.68
2026	5	0.48	-460,973.76	0.24	-92,194.75	28.15
2027	7	0.67	-391,761.25	0.21	-55,965.89	19.88
2028	4	0.38	-595,166.65	0.31	-148,791.66	53.50
2029	8	0.77	-693,494.20	0.37	-86,686.78	46.37
2030	7	0.67	-776,924.25	0.41	-110,989.18	44.63
2031	19	1.82	-2,490,082.26	1.32	-131,056.96	44.71
2032	8	0.77	-955,804.42	0.51	-119,475.55	54.74
2033	15	1.44	-2,285,242.44	1.21	-152,349.50	44.23
2034	39	3.74	-7,342,588.87	3.88	-188,271.51	41.06
2035	40	3.84	-7,599,858.79	4.02	-189,996.47	50.95
2036	71	6.81	-13,730,810.88	7.26	-193,391.70	49.15
2037	53	5.09	-8,586,190.43	4.54	-162,003.59	41.71
2038	93	8.93	-16,632,722.30	8.79	-178,846.48	49.59
2039	506	48.56	-90,321,200.71	47.75	-178,500.40	49.01
2040	86	8.25	-24,168,086.35	12.78	-281,024.26	61.59
2041	35	3.36	-8,453,120.42	4.47	-241,517.73	52.57
2042	1	0.10	-266,774.21	0.14	-266,774.21	61.00
2044	1	0.10	-300,192.67	0.16	-300,192.67	67.00
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	749	71.88	-138,681,154.81	73.32	-185,155.08	51.30
Refinance	290	27.83	-49,888,811.93	26.38	-172,030.39	46.35
Renovation	3	0.29	-579,170.55	0.31	-193,056.85	39.44
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</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	40	3.84	-8,961,973.75	4.74	-224,049.34	49.64
> 48 Months <= 60 Months	94	9.02	-25,887,611.49	13.69	-275,400.12	60.43
> 60 Months	908	87.14	-154,299,552.05	81.58	-169,933.43	48.22
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	172	16.51	-3,115,630.57	1.65	-18,114.13	17.38
>50,000 <= 100,000	138	13.24	-10,505,084.18	5.55	-76,123.80	27.43
>100,000 <= 150,000	141	13.53	-17,443,100.50	9.22	-123,709.93	38.89
>150,000 <= 200,000	150	14.40	-26,457,136.73	13.99	-176,380.91	46.32
>200,000 <= 250,000	170	16.31	-37,872,803.35	20.02	-222,781.20	53.63
>250,000 <= 300,000	108	10.36	-29,516,574.72	15.60	-273,301.62	55.16
>300,000 <= 350,000	74	7.10	-23,898,247.92	12.63	-322,949.30	56.69
>350,000 <= 400,000	37	3.55	-13,906,715.35	7.35	-375,857.17	51.64
>400,000 <= 450,000	16	1.54	-6,789,671.20	3.59	-424,354.45	55.60
>450,000 <= 500,000	14	1.34	-6,574,957.19	3.48	-469,639.80	48.45
>500,000 <= 550,000	10	0.96	-5,229,801.85	2.76	-522,980.19	55.31
>550,000	12	1.15	-7,839,413.73	4.14	-653,284.48	61.93
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	164	15.74	-33,009,127.92	17.45	-201,275.17	45.62
Owner Occupied	878	84.26	-156,140,009.37	82.55	-177,836.00	50.87
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	800	76.78	-150,838,051.22	79.75	-188,547.56	49.03
Duplex	6	0.58	-1,098,627.32	0.58	-183,104.55	60.46
Semi Detached	33	3.17	-5,699,550.50	3.01	-172,713.65	50.69
Unit	200	19.19	-31,140,615.50	16.46	-155,703.08	53.88
Vacantland	3	0.29	-372,292.75	0.20	-124,097.58	53.78
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	431	41.36	-75,907,239.86	40.13	-176,118.89	46.24
NSW	256	24.57	-52,313,529.48	27.66	-204,349.72	53.19
Queensland	88	8.45	-17,662,429.27	9.34	-200,709.42	54.46
South Australia	47	4.51	-7,041,795.13	3.72	-149,825.43	49.48
Victoria	201	19.29	-33,640,622.77	17.79	-167,366.28	51.45
ACT	11	1.06	-1,718,415.82	0.91	-156,219.62	38.17
Northern Territory	1	0.10	-14,734.71	0.01	-14,734.71	3.00
Tasmania	7	0.67	-850,370.25	0.45	-121,481.46	58.43
<b>Total</b>	<b>1,042</b>	<b>100.00</b>	<b>-189,149,137.29</b>	<b>100.00</b>	<b>-181,525.08</b>	<b>49.95</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	16,838,190.59

### Loan Portfolio Amounts

	Nov-14
Outstanding principal	17,726,106.19
Net Repayments	887,915.60
<b>Total</b>	<b>16,838,190.59</b>

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Nov-14
Number of Loans	180	94
Min (Interest Rate)	6.19%	4.74%
Max (Interest Rate)	8.59%	6.09%
Weighted Average (Interest Rate)	7.16%	5.36%
Weighted Average Seasoning (Months)	47.11	79.98
Weighted Average Maturity (Months)	318.81	286.81
Original Balance (AUD)	39,245,715	17,726,106
Outstanding Principal Balance (AUD)	39,245,715	16,838,191
Average Loan Size (AUD)	218,032	179,130
Maximum Loan Value (AUD)	824,414	666,711
Current Average Loan-to-Value	55.22%	42.44%
Current Weighted Average Loan-to-Value	61.59%	52.23%
Current Maximum Loan-to-Value	94.00%	86.00%

### Monthly Information Report: Oct 31st 2014 - Nov 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	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)	Nov-14
	46.03%

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

Monthly Information Report: Oct 31st 2014 - Nov 30th 2014

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>
<b>Fixed (Term Remaining)</b>						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
> 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
<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>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	25	26.60	-2,295,872.61	13.63	-91,834.90	14.92
> 20% <= 25%	7	7.45	-807,486.51	4.80	-115,355.22	23.24
> 25% <= 30%	9	9.57	-1,844,282.25	10.95	-204,920.25	28.22
> 30% <= 35%	1	1.06	-72,147.22	0.43	-72,147.22	33.00
> 35% <= 40%	4	4.26	-828,571.66	4.92	-207,142.92	39.55
> 40% <= 45%	2	2.13	-519,135.45	3.08	-259,567.73	42.03
> 45% <= 50%	5	5.32	-827,732.86	4.92	-165,546.57	47.97
> 50% <= 55%	3	3.19	-556,038.54	3.30	-185,346.18	52.65
> 55% <= 60%	6	6.38	-1,023,946.31	6.08	-170,657.72	56.74
> 60% <= 65%	7	7.45	-1,329,156.06	7.89	-189,879.44	61.67
> 65% <= 70%	5	5.32	-1,214,992.86	7.22	-242,998.57	68.27
> 70% <= 75%	8	8.51	-2,591,462.32	15.39	-323,932.79	72.81
> 75% <= 80%	3	3.19	-935,382.40	5.56	-311,794.13	77.58
> 80% <= 85%	8	8.51	-1,620,849.93	9.63	-202,606.24	81.54
> 85% <= 90%	1	1.06	-371,133.61	2.20	-371,133.61	86.00
> 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>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	15.96	-3,391,055.73	20.14	-226,070.38	72.70
NONE	63	67.02	-11,621,348.54	69.02	-184,465.85	45.01
PMI	7	7.45	-870,098.97	5.17	-124,299.85	65.63
WLENDER	9	9.57	-955,687.35	5.68	-106,187.48	55.14
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.06	-62,649.87	0.37	-62,649.87	14.00
2026	1	1.06	-48,875.08	0.29	-48,875.08	21.00
2030	3	3.19	-580,597.06	3.45	-193,532.35	41.88
2031	2	2.13	-110,965.33	0.66	-55,482.67	58.94
2032	1	1.06	-26,976.45	0.16	-26,976.45	5.00
2033	2	2.13	-186,793.84	1.11	-93,396.92	34.16
2034	4	4.26	-533,840.55	3.17	-133,460.14	21.36
2035	4	4.26	-376,231.65	2.23	-94,057.91	45.11
2036	8	8.51	-1,007,342.93	5.98	-125,917.87	42.33
2037	11	11.70	-1,487,617.34	8.83	-135,237.94	46.67
2038	10	10.64	-1,746,799.48	10.37	-174,679.95	42.26
2039	19	20.21	-4,012,382.34	23.83	-211,178.02	55.03
2040	14	14.89	-3,718,854.09	22.09	-265,632.44	60.05
2041	13	13.83	-2,866,117.36	17.02	-220,470.57	62.57
2044	1	1.06	-72,147.22	0.43	-72,147.22	33.00
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	75	79.79	-13,805,654.93	81.99	-184,075.40	51.11
Refinance	19	20.21	-3,032,535.66	18.01	-159,607.14	57.31
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</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	14	14.89	-3,096,117.36	18.39	-221,151.24	59.78	
> 48 Months <= 60 Months	14	14.89	-3,426,888.64	20.35	-244,777.76	62.91	
> 60 Months	66	70.21	-10,315,184.59	61.26	-156,290.68	46.41	
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>	

#### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	17	18.09	-386,435.26	2.29	-22,731.49	16.76
>50,000 <= 100,000	14	14.89	-1,142,246.45	6.78	-81,589.03	43.16
>100,000 <= 150,000	8	8.51	-940,548.92	5.59	-117,568.62	41.83
>150,000 <= 200,000	21	22.34	-3,630,524.57	21.56	-172,882.12	48.96
>200,000 <= 250,000	11	11.70	-2,477,382.36	14.71	-225,216.58	51.51
>250,000 <= 300,000	8	8.51	-2,213,749.93	13.15	-276,718.74	60.19
>300,000 <= 350,000	4	4.26	-1,334,705.92	7.93	-333,676.48	43.53
>350,000 <= 400,000	6	6.38	-2,216,418.18	13.16	-369,403.03	69.10
>400,000 <= 450,000	2	2.13	-817,617.06	4.86	-408,808.53	46.39
>450,000 <= 500,000	1	1.06	-459,897.93	2.73	-459,897.93	72.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	2	2.13	-1,218,664.01	7.24	-609,332.01	52.01
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

#### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	9	9.57	-1,527,810.24	9.07	-169,756.69	40.18
Owner Occupied	85	90.43	-15,310,380.35	90.93	-180,122.12	53.43
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

#### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	79	84.04	-14,312,382.72	85.00	-181,169.40	49.70
Semi Detached	2	2.13	-299,615.53	1.78	-149,807.77	69.25
Unit	13	13.83	-2,226,192.34	13.22	-171,245.56	66.15
<b>Total</b>	<b>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</b>

#### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	48	51.06	-8,120,056.69	48.22	-169,167.85	42.83
NSW	23	24.47	-4,081,190.77	24.24	-177,443.08	67.57
Queensland	8	8.51	-1,722,803.15	10.23	-215,350.39	62.16
South Australia	3	3.19	-352,755.28	2.09	-117,585.09	51.30
Victoria	12	12.77	-2,561,384.70	15.21	-213,448.73	51.00
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>94</b>	<b>100.00</b>	<b>-16,838,190.59</b>	<b>100.00</b>	<b>-179,129.69</b>	<b>52.23</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