

# **Swan Trust Series 2011-1**

*Oct 1st 2014 - Oct 30th 2014*

## **Monthly Information Report**

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

**Monthly Information Report:** Oct 1st 2014 - Oct 30th 2014

Amounts denominated in currency of note class

**Monthly Payment date:** 19 November 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	72,188,751.17	100,000,000.00	18,859,912.54	9,500,000.00
Principal Redemption	4,969,387.33	0.00	818,470.37	0.00
Balance after Payment	67,219,363.83	100,000,000.00	18,041,442.18	9,500,000.00
Bond Factor before Payment	0.19777740	1.00000000	0.73960441	1.00000000
Bond Factor after Payment	0.18416264	1.00000000	0.70750754	1.00000000
Interest Payment	230,212.89	0.00	79,521.66	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
Oct-14	200,548,664	-7,521,702	-406,673	2,140,517	0	0	194,760,806.01

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	-319,141,277	-65,823,484	83,304,868	0	0	194,760,806.01

Portfolio: Swan Trust Series 2011-1

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

Monthly Calculation Period:	1/10/2014	to	30/10/2014
Monthly Determination Date:	12/11/2014		
Monthly Payment Date:	19/11/2014		30 days

Loan Portfolio Amounts

Oct-14

Outstanding principal	200,548,664
Scheduled Principal	781,726
Prepayments	6,739,975.40
Redraws	2,140,517
Defaulted Loans	-
Loans repurchased by the seller	406,673
<b>Total</b>	<b>194,760,806</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	849,493
Interest Rate Swap receivable amount	-
Any other non-Principal income	7,547
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>857,040</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	680
Servicing Fee **	49,450
Management Fee **	4,945
Custodian Fee **	-
Other Senior Expenses **	32,744
Interest Rate Swap payable amount **	54,601
Liquidity Facility fees and interest **	925
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	230,213
Class A2 Interest Amount (allocation to swap)**	331,233
Redraw Notes Interest Amount	-
Class AB Interest Amount **	79,522
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	20,958
<b>Total of Interest Amount Payments</b>	<b>857,040</b>

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

Portfolio: Swan Trust Series 2011-1

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

<u>Principal Collections</u>	
Scheduled Principal repayments	781,726
Unscheduled Principal repayments	4,599,459
Repurchases of (Principal )	406,673
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>5,787,858</b>
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	4,969,387
Class A2 Principal	-
Class AB Principal	818,470
Class B Principal	-
<b>Total Principal Priority of Payments</b>	<b>5,787,858</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	72,188,751
Outstanding Balance end of the period	67,219,364
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	18,859,913
Outstanding Balance end of the period	18,041,442
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

**Monthly Information Report: Oct 1st 2014 - Oct 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 October 2014
Number of Loans	2,091	1,064
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	76.30
Weighted Average Maturity (Months)	326.96	282.08
Original Balance (AUD)	499,880,226	200,548,664
Outstanding Principal Balance (AUD)	499,880,226	194,760,806
Average Loan Size (AUD)	239,063	183,046
Maximum Loan Value (AUD)	980,232	783,410
Current Average Loan-to-Value	56.11%	40.33%
Current Weighted Average Loan-to-Value	61.14%	50.04%
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 1st 2014 - Oct 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	1	0.09%	201,855.11	0.10%	6,318.71
151-180	1	0.09%	277,263.37	0.14%	11,016.84
>181	1	0.09%	68,399.62	0.04%	4,120.37
<b>Grand Total</b>	<b>3</b>	<b>0.28%</b>	<b>547,518.10</b>	<b>0.28%</b>	<b>21,455.92</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
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)	Oct-14
	26.17%

Portfolio: Swan Trust Series 2011-1

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

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	<b>1,018</b>	<b>95.68</b>	<b>-184,192,728.63</b>	<b>94.57</b>	<b>-180,935.88</b>	<b>50.18</b>
<b>Fixed (Term Remaining)</b>						
<= 1 Year	13	1.22	-3,731,944.34	1.92	-287,072.64	46.77
> 1 Year <= 2 Years	25	2.35	-5,790,659.42	2.97	-231,626.38	48.77
> 2 Years <= 3 Years	5	0.47	-808,188.33	0.41	-161,637.67	50.63
> 3 Years <= 4 Years	3	0.28	-237,285.29	0.12	-79,095.10	25.10
> 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>46</b>	<b>4.32</b>	<b>-10,568,077.38</b>	<b>5.43</b>	<b>-229,741</b>	<b>47.68</b>
<b>Grand Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	250	23.50	-14,672,406.78	7.53	-58,689.63	14.08
> 20% <= 25%	46	4.32	-7,700,046.22	3.95	-167,392.31	23.24
> 25% <= 30%	76	7.14	-13,476,378.10	6.92	-177,320.76	28.13
> 30% <= 35%	64	6.02	-11,447,989.59	5.88	-178,874.84	33.37
> 35% <= 40%	64	6.02	-11,160,428.49	5.73	-174,381.70	38.34
> 40% <= 45%	79	7.42	-15,252,823.57	7.83	-193,073.72	43.74
> 45% <= 50%	88	8.27	-19,173,205.73	9.84	-217,877.34	48.06
> 50% <= 55%	95	8.93	-22,197,888.36	11.40	-233,661.98	53.07
> 55% <= 60%	62	5.83	-14,542,437.04	7.47	-234,555.44	58.14
> 60% <= 65%	62	5.83	-15,284,699.18	7.85	-246,527.41	62.90
> 65% <= 70%	71	6.67	-17,928,790.96	9.21	-252,518.18	68.23
> 70% <= 75%	81	7.61	-23,755,294.23	12.20	-293,275.24	72.89
> 75% <= 80%	20	1.88	-6,573,074.31	3.37	-328,653.72	76.91
> 80% <= 85%	4	0.38	-997,458.83	0.51	-249,364.71	83.71
> 85% <= 90%	1	0.09	-308,825.32	0.16	-308,825.32	86.00
> 90% <= 95%	1	0.09	-289,059.30	0.15	-289,059.30	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.47	-1,353,062.94	0.69	-270,612.59	67.82
PMI POOL	1,034	97.18	-188,621,846.84	96.85	-182,419.58	49.53
WLENDER	25	2.35	-4,785,896.23	2.46	-191,435.85	64.95
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.09	-5,860.40	0.00	-5,860.40	43.00
2019	1	0.09	-7,047.48	0.00	-7,047.48	23.00
2020	1	0.09	-8,331.12	0.00	-8,331.12	5.00
2021	3	0.28	-375,143.46	0.19	-125,047.82	33.56
2022	8	0.75	-388,707.81	0.20	-48,588.48	38.73
2023	5	0.47	-353,132.37	0.18	-70,626.47	30.03
2024	7	0.66	-549,225.06	0.28	-78,460.72	36.43
2025	19	1.79	-1,528,671.44	0.78	-80,456.39	45.51
2026	5	0.47	-370,173.10	0.19	-74,034.62	24.48
2027	7	0.66	-394,278.80	0.20	-56,325.54	20.25
2028	4	0.38	-597,066.82	0.31	-149,266.71	53.76
2029	9	0.85	-920,539.45	0.47	-102,282.16	44.12
2030	9	0.85	-1,194,667.82	0.61	-132,740.87	44.18
2031	19	1.79	-2,427,007.92	1.25	-127,737.26	46.07
2032	10	0.94	-1,404,815.00	0.72	-140,481.50	52.14
2033	16	1.50	-2,074,706.47	1.07	-129,669.15	39.04
2034	36	3.38	-7,127,181.04	3.66	-197,977.25	41.88
2035	48	4.51	-9,398,674.74	4.83	-195,805.72	51.96
2036	70	6.58	-13,776,443.88	7.07	-196,806.34	48.57
2037	54	5.08	-8,397,850.32	4.31	-155,515.75	41.91
2038	102	9.59	-18,002,741.96	9.24	-176,497.47	48.29
2039	511	48.03	-92,753,140.27	47.62	-181,512.99	49.41
2040	83	7.80	-23,651,001.74	12.14	-284,951.83	62.44
2041	34	3.20	-8,485,833.33	4.36	-249,583.33	51.33
2042	1	0.09	-269,593.71	0.14	-269,593.71	61.00
2044	1	0.09	-298,970.50	0.15	-298,970.50	67.00
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	762	71.62	-142,430,271.75	73.13	-186,916.37	51.21
Refinance	299	28.10	-51,752,035.91	26.57	-173,083.73	46.93
Renovation	3	0.28	-578,498.35	0.30	-192,832.78	39.42
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</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	48	4.51	-10,937,767.25	5.62	-227,870.15	48.70
> 48 Months <= 60 Months	102	9.59	-27,705,144.63	14.23	-271,619.07	60.90
> 60 Months	914	85.90	-156,117,894.13	80.16	-170,807.32	48.21
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	167	15.70	-2,864,835.78	1.47	-17,154.71	17.75
>50,000 <= 100,000	147	13.82	-11,047,515.80	5.67	-75,153.17	26.92
>100,000 <= 150,000	142	13.35	-17,545,997.61	9.01	-123,563.36	38.75
>150,000 <= 200,000	150	14.10	-26,406,789.71	13.56	-176,045.26	46.43
>200,000 <= 250,000	183	17.20	-40,890,717.02	21.00	-223,446.54	53.52
>250,000 <= 300,000	110	10.34	-30,292,969.69	15.55	-275,390.63	55.19
>300,000 <= 350,000	73	6.86	-23,709,855.44	12.17	-324,792.54	56.38
>350,000 <= 400,000	38	3.57	-14,340,394.63	7.36	-377,378.81	51.84
>400,000 <= 450,000	15	1.41	-6,374,361.04	3.27	-424,957.40	55.95
>450,000 <= 500,000	15	1.41	-7,091,037.91	3.64	-472,735.86	49.38
>500,000 <= 550,000	11	1.03	-5,784,108.05	2.97	-525,828.00	54.99
>550,000	13	1.22	-8,412,223.33	4.32	-647,094.10	62.56
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	167	15.70	-34,296,147.10	17.61	-205,366.15	45.57
Owner Occupied	897	84.30	-160,464,658.91	82.39	-178,890.37	50.99
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	814	76.50	-154,890,908.50	79.53	-190,283.67	49.14
Duplex	6	0.56	-1,101,105.25	0.57	-183,517.54	60.49
Semi Detached	34	3.20	-5,770,191.22	2.96	-169,711.51	50.68
Unit	207	19.45	-32,625,194.64	16.75	-157,609.64	53.79
Vacantland	3	0.28	-373,406.40	0.19	-124,468.80	53.80
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	438	41.17	-77,653,882.23	39.87	-177,291.97	46.33
NSW	263	24.72	-54,736,059.50	28.10	-208,121.90	53.31
Queensland	93	8.74	-18,460,535.46	9.48	-198,500.38	54.11
South Australia	47	4.42	-7,079,092.81	3.63	-150,619.00	48.40
Victoria	204	19.17	-34,245,955.89	17.58	-167,872.33	51.79
ACT	11	1.03	-1,719,247.78	0.88	-156,295.25	38.10
Northern Territory	1	0.09	-15,522.98	0.01	-15,522.98	3.00
Tasmania	7	0.66	-850,509.36	0.44	-121,501.34	58.22
<b>Total</b>	<b>1,064</b>	<b>100.00</b>	<b>-194,760,806.01</b>	<b>100.00</b>	<b>-183,045.87</b>	<b>50.04</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	17,726,106.19

### Loan Portfolio Amounts

	Oct-14
Outstanding principal	18,610,958.28
Net Repayments	884,852.09
<b>Total</b>	<b>17,726,106.19</b>

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Oct-14
Number of Loans	180	97
Min (Interest Rate)	6.19%	4.74%
Max (Interest Rate)	8.59%	6.09%
Weighted Average (Interest Rate)	7.16%	5.39%
Weighted Average Seasoning (Months)	47.11	79.25
Weighted Average Maturity (Months)	318.81	288.32
Original Balance (AUD)	39,245,715	18,610,958
Outstanding Principal Balance (AUD)	39,245,715	17,726,106
Average Loan Size (AUD)	218,032	182,743
Maximum Loan Value (AUD)	824,414	663,921
Current Average Loan-to-Value	55.22%	43.58%
Current Weighted Average Loan-to-Value	61.59%	53.97%
Current Maximum Loan-to-Value	94.00%	86.00%

### Monthly Information Report: Oct 1st 2014 - Oct 30th 2014

#### Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	1	1.03%	368,948.02	2.08%	6,267.26
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>1</b>	<b>1.03%</b>	<b>368,948.02</b>	<b>2.08%</b>	<b>6,267.26</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)	Oct-14
	44.26%

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

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

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</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>Grand Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	24	24.74	-1,773,290.31	10.00	-73,887.10	14.41
> 20% <= 25%	8	8.25	-1,097,190.14	6.19	-137,148.77	23.48
> 25% <= 30%	7	7.22	-1,398,889.46	7.89	-199,841.35	28.58
> 30% <= 35%	2	2.06	-246,091.31	1.39	-123,045.66	31.59
> 35% <= 40%	3	3.09	-593,536.67	3.35	-197,845.56	39.63
> 40% <= 45%	3	3.09	-759,659.25	4.29	-253,219.75	41.71
> 45% <= 50%	6	6.19	-1,385,562.71	7.82	-230,927.12	48.82
> 50% <= 55%	4	4.12	-650,297.89	3.67	-162,574.47	52.55
> 55% <= 60%	5	5.15	-815,647.63	4.60	-163,129.53	56.94
> 60% <= 65%	8	8.25	-1,603,589.89	9.05	-200,448.74	62.51
> 65% <= 70%	6	6.19	-1,700,132.64	9.59	-283,355.44	68.57
> 70% <= 75%	8	8.25	-2,457,405.99	13.86	-307,175.75	72.78
> 75% <= 80%	8	8.25	-1,708,188.97	9.64	-213,523.62	77.02
> 80% <= 85%	4	4.12	-1,168,209.17	6.59	-292,052.29	81.45
> 85% <= 90%	1	1.03	-368,414.16	2.08	-368,414.16	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>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	15.46	-3,378,097.78	19.06	-225,206.52	72.31
NONE	66	68.04	-12,513,335.55	70.59	-189,595.99	48.18
PMI	7	7.22	-861,359.92	4.86	-123,051.42	65.11
WLENDER	9	9.28	-973,312.94	5.49	-108,145.88	54.88
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.03	-63,140.27	0.36	-63,140.27	14.00
2026	1	1.03	-50,409.01	0.28	-50,409.01	22.00
2027	1	1.03	-783.78	0.00	-783.78	0.00
2029	1	1.03	-19,380.54	0.11	-19,380.54	4.00
2030	2	2.06	-564,845.57	3.19	-282,422.79	42.72
2031	2	2.06	-111,372.66	0.63	-55,686.33	58.94
2032	2	2.06	-61,169.03	0.35	-30,584.52	7.69
2033	1	1.03	-158,761.91	0.90	-158,761.91	40.00
2034	4	4.12	-536,074.09	3.02	-134,018.52	21.68
2035	6	6.19	-673,053.68	3.80	-112,175.61	55.23
2036	8	8.25	-920,491.00	5.19	-115,061.38	33.13
2037	10	10.31	-1,403,498.62	7.92	-140,349.86	50.93
2038	10	10.31	-1,732,926.86	9.78	-173,292.69	51.74
2039	22	22.68	-5,181,467.28	29.23	-235,521.24	58.64
2040	12	12.37	-3,278,282.84	18.49	-273,190.24	54.85
2041	13	13.40	-2,898,263.13	16.35	-222,943.32	65.75
2044	1	1.03	-72,185.92	0.41	-72,185.92	33.00
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	76	78.35	-13,928,166.14	78.57	-183,265.34	52.49
Refinance	20	20.62	-3,797,156.27	21.42	-189,857.81	59.38
Renovation	1	1.03	-783.78	0.00	-783.78	0.00
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</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	4	4.12	-351,001.17	1.98	-87,750.29	56.83
> 36 Months <= 48 Months	10	10.31	-2,748,254.79	15.50	-274,825.48	59.98
> 48 Months <= 60 Months	17	17.53	-3,892,442.67	21.96	-228,967.22	60.45
> 60 Months	66	68.04	-10,734,407.56	60.56	-162,642.54	49.98
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	16	16.49	-359,342.18	2.03	-22,458.89	15.97
>50,000 <= 100,000	15	15.46	-1,172,279.38	6.61	-78,151.96	43.18
>100,000 <= 150,000	9	9.28	-1,053,001.68	5.94	-117,000.19	40.63
>150,000 <= 200,000	21	21.65	-3,647,589.97	20.58	-173,694.76	48.82
>200,000 <= 250,000	11	11.34	-2,482,767.49	14.01	-225,706.14	53.06
>250,000 <= 300,000	8	8.25	-2,215,580.28	12.50	-276,947.54	59.92
>300,000 <= 350,000	4	4.12	-1,336,651.63	7.54	-334,162.91	43.81
>350,000 <= 400,000	8	8.25	-2,966,760.01	16.74	-370,845.00	68.78
>400,000 <= 450,000	2	2.06	-817,958.24	4.61	-408,979.12	46.40
>450,000 <= 500,000	1	1.03	-457,800.46	2.58	-457,800.46	72.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	2	2.06	-1,216,374.87	6.86	-608,187.44	66.92
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	9	9.28	-1,530,201.86	8.63	-170,022.43	40.16
Owner Occupied	88	90.72	-16,195,904.33	91.37	-184,044.37	55.27
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	81	83.51	-14,986,806.80	84.55	-185,022.31	51.63
Semi Detached	2	2.06	-304,148.04	1.72	-152,074.02	69.75
Unit	14	14.43	-2,435,151.35	13.74	-173,939.38	66.39
<b>Total</b>	<b>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	51	52.58	-8,617,404.32	48.61	-168,968.71	44.48
NSW	23	23.71	-4,463,922.62	25.18	-194,083.59	67.21
Queensland	8	8.25	-1,739,857.68	9.82	-217,482.21	62.01
South Australia	3	3.09	-353,942.47	2.00	-117,980.82	51.31
Victoria	12	12.37	-2,550,979.10	14.39	-212,581.59	57.72
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>97</b>	<b>100.00</b>	<b>-17,726,106.19</b>	<b>100.00</b>	<b>-182,743.36</b>	<b>53.97</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