

Swan Trust Series 2011-1

31st August 2016 - 30th September 2016

Monthly Information Report

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: 31st August 2016 - 30th September 2016

Amounts denominated in currency of note class

Monthly Payment date: 19 October 2016

Bond report	Class A1 - AUD	Class A2- AUD	Class A2-R - AUD	Class AB - AUD	Class B - AUD
ISIN Code	AU3FN0014387	AU3CB0185106	AU3FN0032546	AU3FN0014395	AU3FN0014403
Interest rate *	1-M BBSW	FIXED (5 yrs)	1-M BBSW	1-M BBSW	undisclosed
% Spread per annum *	1.25		1.10	2.50	undisclosed
Fixed Note Coupon %		5.75			
Original Balance	365,000,000.00	100,000,000.00	95,800,000.00	25,500,000.00	9,500,000.00
Balance before Payment	0.00	100,000,000.00	95,800,000.00	6,549,289.89	9,500,000.00
Principal Redemption	0.00	100,000,000.00	0.00	0.00	0.00
Balance after Payment	0.00	0.00	95,800,000.00	6,549,289.89	9,500,000.00
Bond Factor before Payment	0.00000000	1.00000000	1.00000000	0.25683490	1.00000000
Bond Factor after Payment	0.00000000	0.00000000	1.00000000	0.25683490	1.00000000
Interest Payment	0.00	2,875,000.00	0.00	22,177.87	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
Sep-16	111,799,774	-3,135,879	0	1,060,076	0	0	109,723,970.74

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	-360,801,834	-137,880,855	111,985,961	0	0	109,723,970.74

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Monthly Calculation Period:	31/08/2016	to	30/09/2016
Monthly Determination Date:	12/10/2016		
Monthly Payment Date:	19/10/2016		30 days

Loan Portfolio Amounts

Sep-16

Outstanding principal	111,799,773.95
Scheduled Principal	386,990.92
Prepayments	2,748,888.14
Redraws	1,060,075.85
Defaulted Loans	-
Loans repurchased by the seller	-
Total	109,723,970.74

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	423,160.38
Interest Rate Swap receivable amount	-
Any other non-Principal income	8,550.96
Principal draws	-
Liquidity Facility drawings	-
Income Reserve Draw	5,052.85
Total Investor Revenues	436,764.19
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	415.18
Servicing Fee **	28,485.97
Management Fee **	2,848.60
Custodian Fee **	-
Other Senior Expenses **	4,001.22
Interest Rate Swap payable amount **	71,398.72
Liquidity Facility fees and interest **	616.44
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	-
Class A2 Interest Amount (allocation to swap)**	250,040.61
Redraw Notes Interest Amount	-
Class AB Interest Amount **	22,177.87
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	12,897.39
Total of Interest Amount Payments	436,764.19

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

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<u>Principal Collections</u>	
Scheduled Principal repayments	386,990.92
Unscheduled Principal repayments	1,688,812.29
Repurchases of (Principal)	-
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Issuance of Class A2-R Notes	95,800,000.00
Principal in Guaranteed Investment Contract Account	6,325,319.15
Total Principal Collections	104,201,122.36
<u>Total Principal Collections Priority of Payments:</u>	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	-
Class A2 Principal	100,000,000.00
Principal Payment to Guaranteed Investment Contract Account	2,075,803.21
Class AB Principal	-
Class B Principal	-
Excess Class A2-R Principal in Collections Account	2,125,319.15
Total Principal Priority of Payments	104,201,122.36

Additional Information

<u>Liquidity Facility (364 days)</u>	
Available amount	2,000,000
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	-
Outstanding Balance end of the period	-
Interest rate	1-M BBSW+1.25%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

	Class A2- AUD
Outstanding Balance beginning of the period	100,000,000.00
Outstanding Balance end of the period	-
Interest rate	FIXED (5 yrs)+%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

	Class AB - AUD
Outstanding Balance beginning of the period	6,549,289.89
Outstanding Balance end of the period	6,549,289.89
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	9,500,000.00
Outstanding Balance end of the period	9,500,000.00
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 September 2016
Number of Loans	2,091	713
Min (Interest Rate)	6.19%	3.78%
Max (Interest Rate)	8.64%	5.99%
Weighted Average (Interest Rate)	7.13%	4.66%
Weighted Average Seasoning (Months)	32.43	100.28
Weighted Average Maturity (Months)	326.96	258.39
Original Balance (AUD)	499,880,226	111,799,774
Outstanding Principal Balance (AUD)	499,880,226	109,723,971
Average Loan Size (AUD)	239,063	153,891
Maximum Loan Value (AUD)	980,232	730,000
Current Average Loan-to-Value	56.11%	33.61%
Current Weighted Average Loan-to-Value	61.14%	46.14%
Current Maximum Loan-to-Value	94.00%	94.00%

Counterparty Ratings/Trigger Events	
<u>Perfection of Title Events</u>	
Unremedied breach of representation or warranty by Seller	None
Event of default by Seller under Interest Rate Swaps	None
Servicer Default	None
Insolvency Event occurs in relation to Seller	None
Seller's long term credit rating downgraded below BBB by S&P or BBB by Fitch	AA-/AA-
<u>Collection Account (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1
<u>Mortgage Insurance Provider (QBE Lender's Mortgage insurance)</u>	
Long-Term Rating (S&P/Fitch)	AA-/AA-
<u>Liquidity Facility Provider (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1

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Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	1	0.14%	325,459.83	0.30%	5,279.47
61-90	-	0.00%	-	0.00%	-
91-120	-	0.00%	-	0.00%	-
121-150	-	0.00%	-	0.00%	-
151-180	-	0.00%	-	0.00%	-
>181	3	0.42%	782,228.35	0.71%	101,080.78
Grand Total	4	0.56%	1,107,688.18	1.01%	106,360.25

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
1	-	-	-	-	-	-	-

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
5	4	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Sep-16
	16.69%

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	689	96.63	-104,876,146.25	95.58	-152,215.02	46.12
Fixed (Term Remaining)						
<= 1 Year	6	0.84	-1,083,991.34	0.99	-180,665.22	48.38
>1 Year <=2 Years	6	0.84	-869,838.89	0.79	-144,973.15	40.93
>2 Year <=3 Years	10	1.40	-2,237,543.21	2.04	-223,754.32	44.45
>3 Year <=4 Years	2	0.28	-656,451.05	0.60	-328,225.53	59.43
>4 Year <=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	24	3.37	-4,847,824.49	4.42	-201,992.69	46.73
Grand Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Loan to Value Ratio Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
LVR Tier						
<=20%	232	32.54	-10,786,972.09	9.83	-46,495.57	13.73
> 20% <= 25%	50	7.01	-8,044,586.45	7.33	-160,891.73	23.01
> 25% <= 30%	49	6.87	-7,559,994.78	6.89	-154,285.61	27.81
> 30% <= 35%	47	6.59	-7,095,309.16	6.47	-150,964.02	33.08
> 35% <= 40%	53	7.43	-9,535,748.36	8.69	-179,919.78	38.00
> 40% <= 45%	35	4.91	-6,862,982.98	6.25	-196,085.23	43.05
> 45% <= 50%	52	7.29	-10,878,720.59	9.91	-209,206.17	47.87
> 50% <= 55%	39	5.47	-9,232,341.98	8.41	-236,726.72	52.93
> 55% <= 60%	40	5.61	-9,260,008.24	8.44	-231,500.21	58.38
> 60% <= 65%	43	6.03	-9,510,560.75	8.67	-221,175.83	62.85
> 65% <= 70%	38	5.33	-10,064,946.97	9.17	-264,867.03	67.92
> 70% <= 75%	32	4.49	-9,954,105.68	9.07	-311,065.80	72.15
> 75% <= 80%	2	0.28	-647,846.45	0.59	-323,923.22	77.97
> 80% <= 85%	0	0.00	0.00	0.00	0.00	0.00
> 85% <= 90%	0	0.00	0.00	0.00	0.00	0.00
> 90% <= 95%	1	0.14	-289,846.26	0.26	-289,846.26	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
> 100%	0	0.00	0.00	0.00	0.00	0.00
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Mortgage Insurer Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Mortgage Insurer						
PMI	2	0.28	-499,437.35	0.46	-249,718.67	48.89
PMI POOL	697	97.76	-107,071,987.33	97.58	-153,618.35	45.89
WLENDER	14	1.96	-2,152,546.06	1.96	-153,753.29	57.93
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Loan Maturity Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Loan Maturity (year)						
2016	1	0.14	76.70	0.00	76.70	33.00
2020	1	0.14	-6,887.74	0.01	-6,887.74	4.00
2021	2	0.28	-249,544.11	0.23	-124,772.05	26.70
2022	7	0.98	-156,867.13	0.14	-22,409.59	28.44
2023	4	0.56	-261,413.58	0.24	-65,353.39	22.12
2024	4	0.56	-227,804.77	0.21	-56,951.19	33.69
2025	17	2.38	-964,641.35	0.88	-56,743.61	43.89
2026	4	0.56	-359,384.61	0.33	-89,846.15	21.05
2027	5	0.70	-201,627.94	0.18	-40,325.59	11.93
2028	3	0.42	-262,268.87	0.24	-87,422.96	34.99
2029	6	0.84	-570,897.05	0.52	-95,149.51	40.98
2030	5	0.70	-523,928.61	0.48	-104,785.72	39.26
2031	13	1.82	-1,326,456.16	1.21	-102,035.09	45.11
2032	5	0.70	-999,872.61	0.91	-199,974.52	53.24
2033	11	1.54	-1,201,413.35	1.10	-109,219.40	36.58
2034	27	3.79	-4,231,048.44	3.86	-156,705.50	33.51
2035	33	4.63	-4,766,344.53	4.34	-144,434.68	45.64
2036	40	5.61	-7,677,300.99	7.00	-191,932.52	42.66
2037	43	6.03	-5,325,149.84	4.85	-123,840.69	42.31
2038	74	10.38	-10,943,030.34	9.97	-147,878.79	46.45
2039	340	47.69	-54,303,910.44	49.49	-159,717.38	45.32
2040	53	7.43	-12,435,102.37	11.33	-234,624.57	59.23
2041	13	1.82	-2,288,750.91	2.09	-176,057.76	57.52
2044	2	0.28	-440,401.70	0.40	-220,200.85	59.35
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Loan Purpose Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Loan Purpose						
Purchase	501	70.27	-78,375,759.92	71.43	-156,438.64	47.55
Refinance	210	29.45	-31,309,626.38	28.53	-149,093.46	42.60
Renovation	2	0.28	-38,584.44	0.04	-19,292.22	58.34
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Loan Seasoning Distribution

Loan Seasoning Distribution	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 3 Months	0	0.00	0.00	0.00	0.00	0.00
> 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	0	0.00	0.00	0.00	0.00	0.00
> 48 Months <= 60 Months	0	0.00	0.00	0.00	0.00	0.00
> 60 Months	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	181	25.39	-2,444,201.13	2.23	-13,503.87	12.54
>50,000 <= 100,000	98	13.74	-7,597,166.98	6.92	-77,522.11	26.44
>100,000 <= 150,000	98	13.74	-12,272,924.14	11.19	-125,233.92	37.14
>150,000 <= 200,000	106	14.87	-18,697,679.38	17.04	-176,393.20	44.64
>200,000 <= 250,000	98	13.74	-22,001,779.47	20.05	-224,507.95	49.33
>250,000 <= 300,000	52	7.29	-14,166,787.27	12.91	-272,438.22	51.02
>300,000 <= 350,000	29	4.07	-9,405,265.83	8.57	-324,319.51	54.99
>350,000 <= 400,000	20	2.81	-7,521,390.04	6.85	-376,069.50	55.78
>400,000 <= 450,000	11	1.54	-4,705,471.51	4.29	-427,770.14	41.46
>450,000 <= 500,000	8	1.12	-3,716,257.90	3.39	-464,532.24	43.90
>500,000 <= 550,000	4	0.56	-2,118,885.17	1.93	-529,721.29	51.55
>550,000	8	1.12	-5,076,161.92	4.63	-634,520.24	64.77
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	596	83.59	-88,122,157.67	80.31	-147,855.97	47.70
Investment	117	16.41	-21,601,813.07	19.69	-184,630.88	39.81
Other	0	0.00	0.00	0.00	0.00	0.00
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	550	77.14	-88,674,620.81	80.82	-161,226.58	45.20
Duplex	5	0.70	-940,706.18	0.86	-188,141.24	62.55
Unit	131	18.37	-16,415,087.07	14.96	-125,306.01	50.28
Semi Detached	25	3.51	-3,380,543.67	3.08	-135,221.75	45.11
Vacantland	2	0.28	-313,013.01	0.29	-156,506.51	57.47
Other	0	0.00	0.00	0.00	0.00	0.00
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	317	44.46	-47,848,544.49	43.61	-150,941.78	42.37
NSW	166	23.28	-27,531,130.40	25.09	-165,850.18	48.59
Victoria	125	17.53	-18,362,146.05	16.73	-146,897.17	47.98
Queensland	63	8.84	-10,620,616.10	9.68	-168,581.21	52.84
South Australia	31	4.35	-4,112,231.60	3.75	-132,652.63	50.70
ACT	6	0.84	-943,242.56	0.86	-157,207.09	33.95
Tasmania	4	0.56	-290,740.31	0.26	-72,685.08	52.67
Northern Territory	1	0.14	-15,319.23	0.01	-15,319.23	3.00
Total	713	100.00	-109,723,970.74	100.00	-153,890.56	46.14

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	7,750,303.35

Loan Portfolio Amounts

	Sep-16
Outstanding principal	7,788,835.34
Net Repayments	38,531.99
Total	7,750,303.35

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Sep-16
Number of Loans	180	57
Min (Interest Rate)	6.19%	3.69%
Max (Interest Rate)	8.59%	5.67%
Weighted Average (Interest Rate)	7.16%	4.65%
Weighted Average Seasoning (Months)	47.11	107.63
Weighted Average Maturity (Months)	318.81	266.55
Original Balance (AUD)	39,245,715	7,788,835
Outstanding Principal Balance (AUD)	39,245,715	7,750,303
Average Loan Size (AUD)	218,032	135,970
Maximum Loan Value (AUD)	824,414	392,968
Current Average Loan-to-Value	55.22%	35.05%
Current Weighted Average Loan-to-Value	61.59%	51.82%
Current Maximum Loan-to-Value	94.00%	99.00%

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Arrears Breakdown

Days in Arrears	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	-	0.00%	-	0.00%	-
61-90	-	0.00%	-	0.00%	-
91-120	-	0.00%	-	0.00%	-
121-150	-	0.00%	-	0.00%	-
151-180	-	0.00%	-	0.00%	-
>181	-	0.00%	-	0.00%	-
Grand Total	-	0.00%	-	0.00%	-

Default Statistics During Monthly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
-	-	-	-	-	-	-	-

Default Statistics Since Closing

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted
-	-	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Sep-16
	5.78%

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

Monthly Information Report: 31st August 2016 - 30th September 2016

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	56	98.25	-7,548,534.13	97.40	-134,795.25	51.20
Fixed (Term Remaining)						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
>1 Year <=2 Years	1	1.75	-201,769.22	2.60	-201,769.22	75.00
>2 Year <=3 Years	0	0.00	0.00	0.00	0.00	0.00
>3 Year <=4 Years	0	0.00	0.00	0.00	0.00	0.00
>4 Year <=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	1.75	-201,769.22	2.60	-201,769.22	75.00
Grand Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	20	35.09	-835,111.62	10.78	-41,755.58	12.48
> 20% <= 25%	7	12.28	-779,304.43	10.06	-111,329.20	23.63
> 25% <= 30%	2	3.51	-439,534.75	5.67	-219,767.38	27.00
> 30% <= 35%	4	7.02	-339,061.99	4.37	-84,765.50	31.83
> 35% <= 40%	2	3.51	-501,636.31	6.47	-250,818.15	39.16
> 40% <= 45%	3	5.26	-415,619.51	5.36	-138,539.84	44.46
> 45% <= 50%	1	1.75	-168,492.00	2.17	-168,492.00	50.00
> 50% <= 55%	4	7.02	-812,292.31	10.48	-203,073.08	53.52
> 55% <= 60%	1	1.75	-115,711.17	1.49	-115,711.17	59.00
> 60% <= 65%	2	3.51	-174,241.44	2.25	-87,120.72	62.00
> 65% <= 70%	2	3.51	-504,671.92	6.51	-252,335.96	68.92
> 70% <= 75%	6	10.53	-1,910,884.83	24.66	-318,480.80	73.01
> 75% <= 80%	0	0.00	0.00	0.00	0.00	0.00
> 80% <= 85%	1	1.75	-165,707.24	2.14	-165,707.24	83.00
> 85% <= 90%	1	1.75	-381,175.01	4.92	-381,175.01	89.00
> 90% <= 95%	0	0.00	0.00	0.00	0.00	0.00
> 95% <= 100%	1	1.75	-206,858.82	2.67	-206,858.82	99.00
> 100%	0	0.00	0.00	0.00	0.00	0.00
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	8	14.04	-1,904,604.70	24.57	-238,075.59	73.30
NONE	42	73.68	-5,177,347.77	66.80	-123,270.18	44.21
PMI	2	3.51	-118,069.37	1.52	-59,034.68	18.48
WLENDER	5	8.77	-550,281.51	7.10	-110,056.30	56.23
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.75	-48,728.37	0.63	-48,728.37	8.00
2026	1	1.75	-7,073.74	0.09	-7,073.74	3.00
2029	1	1.75	-19,033.81	0.25	-19,033.81	4.00
2031	1	1.75	-117.84	0.00	-117.84	0.00
2032	1	1.75	-18,223.82	0.24	-18,223.82	5.00
2033	1	1.75	-106,025.98	1.37	-106,025.98	27.00
2034	3	5.26	-328,971.90	4.25	-109,657.30	21.58
2035	5	8.77	-538,486.81	6.95	-107,697.36	55.99
2036	4	7.02	-476,477.90	6.15	-119,119.48	36.17
2037	9	15.79	-1,080,979.35	13.95	-120,108.82	43.16
2038	4	7.02	-476,211.23	6.14	-119,052.81	22.53
2039	12	21.05	-1,972,944.64	25.46	-164,412.05	52.35
2040	6	10.53	-1,255,744.64	16.20	-209,290.77	74.01
2041	8	14.04	-1,421,283.32	18.34	-177,660.42	63.38
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	48	84.21	-7,234,013.95	93.34	-150,708.62	53.27
Refinance	9	15.79	-516,289.40	6.66	-57,365.49	31.41
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 3 Months	0	0.00	0.00	0.00	0.00	0.00
> 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	0	0.00	0.00	0.00	0.00	0.00
> 48 Months <= 60 Months	3	5.26	-164,177.78	2.12	-54,725.93	46.16
> 60 Months	54	94.74	-7,586,125.57	97.88	-140,483.81	51.94
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	15	26.32	-285,781.15	3.69	-19,052.08	16.34
>50,000 <= 100,000	11	19.30	-807,672.51	10.42	-73,424.77	23.12
>100,000 <= 150,000	9	15.79	-1,104,409.06	14.25	-122,712.12	35.04
>150,000 <= 200,000	6	10.53	-1,054,405.67	13.60	-175,734.28	46.52
>200,000 <= 250,000	7	12.28	-1,511,472.09	19.50	-215,924.58	61.56
>250,000 <= 300,000	3	5.26	-851,068.91	10.98	-283,689.64	60.15
>300,000 <= 350,000	3	5.26	-1,003,263.93	12.94	-334,421.31	58.05
>350,000 <= 400,000	3	5.26	-1,132,230.03	14.61	-377,410.01	77.75
>400,000 <= 450,000	0	0.00	0.00	0.00	0.00	0.00
>450,000 <= 500,000	0	0.00	0.00	0.00	0.00	0.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	0	0.00	0.00	0.00	0.00	0.00
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	52	91.23	-7,017,675.17	90.55	-134,955.29	53.01
Investment	5	8.77	-732,628.18	9.45	-146,525.64	40.41
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	46	80.70	-5,962,331.86	76.93	-129,615.91	48.37
Duplex	0	0.00	0.00	0.00	0.00	0.00
Unit	10	17.54	-1,712,081.44	22.09	-171,208.14	64.75
Semi Detached	1	1.75	-75,890.05	0.98	-75,890.05	31.00
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	34	59.65	-3,986,596.72	51.44	-117,252.84	42.67
NSW	10	17.54	-1,387,530.00	17.90	-138,753.00	57.40
Queensland	6	10.53	-1,405,312.99	18.13	-234,218.83	60.23
Victoria	6	10.53	-899,835.75	11.61	-149,972.63	72.17
South Australia	1	1.75	-71,027.89	0.92	-71,027.89	32.00
Tasmania	0	0.00	0.00	0.00	0.00	0.00
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
Total	57	100.00	-7,750,303.35	100.00	-135,970.23	51.82

Portfolio: Swan Trust Series 2011-1

Transaction parties

Issuer

Perpetual Trustee Company Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Security Trustee

P.T. Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Seller and Servicer

Bank of Western Australia Ltd
Level 34, BankWest Tower
108 St Georges Terrace
Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
201 Sussex Street
Sydney NSW 2000

Monthly Information Report

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Arranger and Joint Lead Managers

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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
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