Swan Trust Series 2006-1E

1st May 2014 - 30th July 2014

Quarterly Information Report

Portfolio: **Swan Trust Series 2006-1E**

Quarterly Information Report: **1st May 2014 - 30th July 2014**

Amounts denominated in currency of note class

Quarterly Payment date: **12 August 2014**

Bond report	Class A1 - USD	Class A2 - AUD	Class A3 - EUR	Class B - AUD
ISIN Code	XS0254988107	AU300SQ30017	XS0254988529	AU300SQ30025
Interest rate *	3-M LIBOR	3-M BBSW	3-M Euribor	3-M BBSW
% Spread per annum *	0.16	0.28	0.16	0.36
Original Balance	600,000,000.00	1,400,000,000.00	720,000,000.00	112,000,000.00
Balance before Payment	58,204,057.96	135,809,468.59	69,844,869.56	26,506,773.32
Principal Redemption	58,204,057.96	135,809,468.59	69,844,869.56	26,506,773.32
Balance after Payment	-	-	-	-
Bond Factor before Payment	0.09700676	0.09700676	0.09700676	0.23666762
Bond Factor after Payment	0.00000000	0.00000000	0.00000000	0.00000000
Interest Payment	57,020.90	1,015,543.77	88,889.24	203,554.88

* 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	354,654,716.92	-7,383,134.47	-1,679,270.86	2,721,307.53	-	-	348,313,619.12
Jun-14	348,313,619.12	-8,113,893.43	-1,663,390.11	2,701,301.31	-	-	341,237,636.89
Jul-14	341,237,636.89	-343,596,344.87	-606,258.79	2,979,426.92	-14,460.15	-	0.00

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	3,494,474,694.23	-3,183,186,103.90	-1,000,192,036.19	689,022,617.84	-119,171.98	-	0.00

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

Quarterly Calculation Period:	1/05/2014	to	30/07/2014
Quarterly Determination Date:	5/08/2014		
Quarterly Payment Date:	12/08/2014	92	days

Loan Portfolio Amounts	May-14	Jun-14	Jul-14
Outstanding principal	354,654,716.92	348,313,619.12	341,237,636.89
Scheduled Principal	1,156,972.97	1,128,095.84	-
Prepayments	6,226,161.50	6,985,797.59	343,610,805.02
Redraws	2,721,307.53	2,701,301.31	2,979,426.92
Defaulted Loans	-	-	14,460.15
Loans repurchased by the seller	1,679,270.86	1,663,390.11	606,258.79
Total	**348,313,619.12**	**341,237,636.89**	**0.00**

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	18,695.74
Mortgage Insurance payments	4,219.24
Net cumulative realised losses	14,476.50

Quarterly Cash Flows

Investor Revenues		
Finance Charge collections	5,289,758.33	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	36,049.52	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**5,325,807.85**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		19,452.57
Servicing Fee **		309,472.68
Management Fee **		26,526.23
Custodian Fee **		9,726.28
Other Senior Expenses **		51,141.34
Interest Rate Swap payable amount **		2,179,578.50
Liquidity Facility fees and interest **		6,301.37
Repayment of Liquidity Facility drawings **		-
Class A1 Interest Amount (payable to Currency Swap Provider) **		570,118.25
Class A2 Interest Amount **		1,015,543.77
Class A3 Interest Amount (payable to Currency Swap Provider) **		875,551.15
Redraw Facility Interest		5,041.10
Class B Interest Amount **		203,554.88
Reimbursing Principal draws		-
Class A Defaulted Amount		-
Class B Defaulted Amount		-
Unreimbursed Class A Charge-Offs		-
Unreimbursed Class B Charge-Offs		-
Subordinated Termination Payments		-
Loss Covered by Excess Spread		14,460.15
Income Unitholder		39,339.58
Total of Interest Amount Payments		**5,325,807.85**

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

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

Principal Collections		
Scheduled Principal repayments	2,285,068.80	
Unscheduled Principal repayments	348,420,728.36	
Repurchases of (Principal)	3,948,919.76	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**354,654,716.92**	
Total Principal Collections Priority of Payments:		
Redraws funded by the seller		-
Redraw Adjusted Principal repayment		-
Class A1 Principal (payable to Currency Swap Provider)		75,423,728.51
Class A2 Principal		135,809,468.59
Class A3 Principal (payable to Currency Swap Provider)		116,914,746.50
Class B Principal		26,506,773.32
Total Principal Priority of Payments		**354,654,716.92**

Additional Information

Liquidity Facility (364 days) Available amount	5,000,000.00
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-
Balance of the Liquidity Facility at end reporting period	-

Redraw Facility (364 days) Available amount	4,000,000.00
Redraw Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-
Balance of the Redraw Facility at end reporting period	-

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

Amortization of the Notes

	Class A1 - USD
Outstanding Balance beginning of the period	58,204,058
Outstanding Balance end of the period	0
Interest rate	3-M LIBOR+0.16
Rating (Moodys/S&P)	Aaa(sf)/AAA(sf)

Charge-off Analysis	Class A1
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class A2 - AUD
Outstanding Balance beginning of the period	135,809,469
Outstanding Balance end of the period	0
Interest rate	3-M BBSW+0.28
Rating (Moodys/S&P)	Aaa(sf)/AAA(sf)

Charge-off Analysis	Class A2
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class A3 - EUR
Outstanding Balance beginning of the period	69,844,870
Outstanding Balance end of the period	0
Interest rate	3-M Euribor+0.16
Rating (Moodys./S&P)	Aaa(sf)/AAA(sf)

Charge-off Analysis	Class A3
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class B - AUD
Outstanding Balance beginning of the period	26,506,773
Outstanding Balance end of the period	0
Interest rate	3-M BBSW+0.36
Rating (Moodys/S&P)	Ba1(sf)/AA-(sf)

Charge-off Analysis	Class B
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

The Mortgage Pool & Counterparty Ratings/Trigger Events

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 July 2014
Number of Loans	20,635	-
Min Coupon (Interest Rate)	4.02%	0.00%
Max Coupon (Interest Rate)	8.02%	0.00%
Weighted Average Coupon (Interest Rate)	6.71%	0.00%
Weighted Average Seasoning (Months)	17.83	-
Weighted Average Maturity (Months)	336.33	-
Original Balance (AUD)	4,061,952,294	4,061,952,294
Outstanding Principal Balance (AUD)	4,061,952,294	-
Average Loan Size (AUD)	196,848	-
Maximum Loan Value (AUD)	1,447,000	-
Current Average Loan-to-Value	66.92%	0.00%
Current Weighted Average Loan-to-Value	70.53%	0.00%
Current Maximum Loan-to-Value	95.00%	0.00%

Counterparty Ratings/Trigger Events	
Perfection of Title Events	
Unremedied breach of represention 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 Baa2 by Moody's	
CBA's current rating	AA-/Aa2
Collection Account (Commonwealth Bank of Australia)	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Rating Requirement (S&P/Moody's)	A-1/P-1
Mortgage Isurance Provider (QBE Lender's Mortgage Insurance)	
Long-Term Rating (S&P/Moody's)	AA-/A2
Liquidity Facility Provider (Commonwealth Bank of Australia)	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Rating Requirement (S&P/Moody's)	A-1/P-1
Commonwealth Bank of Australia Ltd as A1 Currency Swap Provider	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Long-Term Rating (Moody's)	Aa2
Short-Term Rating Requirement (S&P/Moody's)	A-1/P-1
Long-Term Rating Requirement (Moody's)	A2
Societe Generale as A3 Currency Swap Provider	
Short-Term Rating (S&P/Moody's)	A-1/P-1
Long-Term Rating (Moody's)	A2
Short-Term Rating Requirement (S&P/Moody's)	A-1/P-1
Long-Term Rating Requirement (Moody's)	A2

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 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	-	0.00%	-	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 Quarterly 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	1	18,695.74	18,695.74	4,219.24	-	14,460.15	-

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
29	27	1,157,413.86	1,093,413.50	1,065,767.52	27,645.98	119,171.98	-

CPR Statistics

Annualised Prepayments (CPR)	May-14	Jun-14	Jul-14
	21.23%	20.50%	N/A

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
Total Variable	-	-	-	-	-	-
Fixed (Term Remaining)						
<= 1 Year	-	-	-	-	-	-
> 1 Year <= 2 Years	-	-	-	-	-	-
> 2 Years <= 3 Years	-	-	-	-	-	-
> 3 Years <= 4 Years	-	-	-	-	-	-
> 4 Years <= 5 Years	-	-	-	-	-	-
> 5 Years	-	-	-	-	-	-
Total Fixed	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	-	-	-	-	-	-
> 20% <= 25%	-	-	-	-	-	-
> 25% <= 30%	-	-	-	-	-	-
> 30% <= 35%	-	-	-	-	-	-
> 35% <= 40%	-	-	-	-	-	-
> 40% <= 45%	-	-	-	-	-	-
> 45% <= 50%	-	-	-	-	-	-
> 50% <= 55%	-	-	-	-	-	-
> 55% <= 60%	-	-	-	-	-	-
> 60% <= 65%	-	-	-	-	-	-
> 65% <= 70%	-	-	-	-	-	-
> 70% <= 75%	-	-	-	-	-	-
> 75% <= 80%	-	-	-	-	-	-
> 80% <= 85%	-	-	-	-	-	-
> 85% <= 90%	-	-	-	-	-	-
> 90% <= 95%	-	-	-	-	-	-
> 95% <= 100%	-	-	-	-	-	-
> 100%	-	-	-	-	-	-
Total	-	-	-	-	-	-

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances	Average Loan Size	Weighted Average
PMI	-	-	-	-	-	-
PMI POOL	-	-	-	-	-	-
WLENDER	-	-	-	-	-	-
Total	-	-	-	-	-	-

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
2041	-	-	-	-	-	-
2042	-	-	-	-	-	-
2043	-	-	-	-	-	-
2044	-	-	-	-	-	-
Total	-	-	-	-	-	-

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	-	-	-	-	-	-
Other	-	-	-	-	-	-
Purchase	-	-	-	-	-	-
Refinance	-	-	-	-	-	-
Renovation	-	-	-	-	-	-
Total	-	-	-	-	-	-

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
> 3 Months <= 6 Months	-	-	-	-	-	-
> 6 Months <= 9 Months	-	-	-	-	-	-
> 9 Months <= 12 Months	-	-	-	-	-	-
> 12 Months <= 18 Months	-	-	-	-	-	-
> 18 Months <= 24 Months	-	-	-	-	-	-
> 24 Months <= 36 Months	-	-	-	-	-	-
> 36 Months <= 48 Months	-	-	-	-	-	-
> 48 Months <= 60 Months	-	-	-	-	-	-
> 60 Months	-	-	-	-	-	-
Total	-	-	-	-	-	-

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	-	-	-	-	-	-
>50,000 <= 100,000	-	-	-	-	-	-
>100,000 <= 150,000	-	-	-	-	-	-
>150,000 <= 200,000	-	-	-	-	-	-
>200,000 <= 250,000	-	-	-	-	-	-
>250,000 <= 300,000	-	-	-	-	-	-
>300,000 <= 350,000	-	-	-	-	-	-
>350,000 <= 400,000	-	-	-	-	-	-
>400,000 <= 450,000	-	-	-	-	-	-
>450,000 <= 500,000	-	-	-	-	-	-
>500,000 <= 550,000	-	-	-	-	-	-
>550,000	-	-	-	-	-	-
Total	-	-	-	-	-	-

Portfolio: Swan Trust Series 2006-1E

Quarterly Information Report:1st May 2014 - 30th July 2014

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	-	-	-	-	-	-
Owner Occupied	-	-	-	-	-	-
Total	-	-	-	-	-	-

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	-	-	-	-	-	-
Duplex	-	-	-	-	-	-
Semi Detached	-	-	-	-	-	-
Unit	-	-	-	-	-	-
Vacantland	-	-	-	-	-	-
Total	-	-	-	-	-	-

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	-	-	-	-	-	-
NSW	-	-	-	-	-	-
Queensland	-	-	-	-	-	-
South Australia	-	-	-	-	-	-
Victoria	-	-	-	-	-	-
ACT	-	-	-	-	-	-
Northern Territory	-	-	-	-	-	-
Tasmania	-	-	-	-	-	-
NONE	-	-	-	-	-	-
Total	-	-	-	-	-	-

Portfolio: Swan Trust Series 2006-1E

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 9
108 St Georges Terrace
Perth WA 6000

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

Offshore Note Trustee, Principal Paying Agent and Agent Bank
The Bank of New York, London Branch
48th Floor
One Canada Square
London E14 5AL

Authorised Adviser

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 1HZ

Arranger
HBOS Treasury Services plc
33 Old Broad Street
London EC2N 2DB

Joint Lead Manager
Deutsched Bank AG
Winchester House
1 Great Winchester Street
London EC2N 1HZ

Joint Lead Manager
Societe Generale Corporate & Investment Banking
SG House
41 Towe Hill
London EC3N 4SG

Co-Manager
ABN AMRO Bank N.V., London Branch

250 Bishopsgate
London EC2M 4AA

Co-Manager

J.P. Morgan Securities Ltd
125 London Wall
London EC2Y 5AJ

Legal Advisers to the Seller and Trust Manager as to Australian Law
Clayton Utz
No. 1 O'Connell Street
Sydney NSW 2000

Legal Advisers to Joint Lead Managers as to English Law

Clifford Chance
10 Upper Bank Street
London E14 5JJ

Legal Advisers to Trustee of the Series Trust, the Security Trustee and Offshore Note Trustee as to Australian Law
King & Wood Mallesons
1 Farrer Place
Sydney NSW 2000