Swan Trust Series 2011-1

Dec 1st 2014 - Dec 30th 2014

Monthly Information Report

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

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

Amounts denominated in currency of note class

Monthly Payment date: **19 January 2015**

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	62,401,250.31	100,000,000.00	17,247,886.98	9,500,000.00
Principal Redemption	3,818,519.10	0.00	628,919.53	0.00
Balance after Payment	58,582,731.20	100,000,000.00	16,618,967.46	9,500,000.00
Bond Factor before Payment	0.17096233	1.00000000	0.67638772	1.00000000
Bond Factor after Payment	0.16050063	1.00000000	0.65172421	1.00000000
Interest Payment	206,253.57	0.00	75,320.20	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
Dec-14	189,149,137	-5,551,997	-833,529	1,938,088	0	0	184,701,698.66

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	-331,257,287	-67,489,491	87,027,777	0	0	184,701,698.66

Portfolio: Swan Trust Series 2011-1

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

Monthly Calculation Period:	1/12/2014	to	30/12/2014
Monthly Determination Date:	12/01/2015		
Monthly Payment Date:	19/01/2015		31 days

Loan Portfolio Amounts	Dec-14
Outstanding principal	189,149,137
Scheduled Principal	732,378
Prepayments	4,819,619.05
Redraws	1,938,088
Defaulted Loans	-
Loans repurchased by the seller	833,529
Total	**184,701,699**

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	-
Mortgage Insurance payments	-
Net cumulative realised losses	-

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	863,415	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	6,700	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**870,115**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		641
Servicing Fee **		46,640
Management Fee **		4,664
Custodian Fee **		-
Other Senior Expenses **		2,856
Interest Rate Swap payable amount **		86,580
Liquidity Facility fees and interest **		955
Repayment of Liquidity Facility drawings **		-
Class A1 Interest Amount **		206,254
Class A2 Interest Amount (allocation to swap)**		344,757
Redraw Notes Interest Amount		-
Class AB Interest Amount **		75,320
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		47,858
Total of Interest Amount Payments		**870,115**

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

Portfolio: Swan Trust Series 2011-1

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

Principal Collections		
Scheduled Principal repayments	732,378	
Unscheduled Principal repayments	2,881,531	
Repurchases of (Principal)	833,529	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**4,447,439**	
Total Principal Collections Priority of Payments:		
Pricipal Draw		-
Redraw Notes repayment		-
Class A1 Principal		3,818,519
Class A2 Principal		-
Class AB Principal		628,920
Class B Principal		-
Total Principal Priority of Payments		**4,447,439**

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	62,401,250
Outstanding Balance end of the period	58,582,731
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	17,247,887
Outstanding Balance end of the period	16,618,967
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: Dec 1st 2014 - Dec 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 December 2014
Number of Loans	2,091	1,021
Min (Interest Rate)	6.19%	4.59%
Max (Interest Rate)	8.64%	7.74%
Weighted Average (Interest Rate)	7.13%	5.35%
Weighted Average Seasoning (Months)	32.43	78.61
Weighted Average Maturity (Months)	326.96	280.29
Original Balance (AUD)	499,880,226	189,149,137
Outstanding Principal Balance (AUD)	499,880,226	184,701,699
Average Loan Size (AUD)	239,063	180,903
Maximum Loan Value (AUD)	980,232	736,000
Current Average Loan-to-Value	56.11%	40.11%
Current Weighted Average Loan-to-Value	61.14%	49.81%
Current Maximum Loan-to-Value	94.00%	94.00%

Counterparty Ratings/Trigger Events	
Perfection of Title Events	
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-
Collection Account (Commonwealth Bank of Australia)	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1
Mortgage Insurance Provider (QBE Lender's Mortgage insurance)	
Long-Term Rating (S&P/Fitch)	AA-/AA-
Liquidity Facility Provider (Commonwealth Bank of Australia)	
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: Dec 1st 2014 - Dec 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	0.10%	111,084.83	0.06%	4,793.83
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%	202,640.28	0.11%	7,751.69
>181	2	0.20%	348,311.06	0.19%	18,804.25
Grand Total	4	0.39%	662,036.17	0.36%	31,349.77

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)	Dec-14
	21.18%

Portfolio: Swan Trust Series 2011-1

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

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	**979**	**95.89**	**-174,844,005.61**	**94.66**	**-178,594.49**	**49.93**
Fixed (Term Remaining)						
<= 1 Year	12	1.18	-3,365,101.11	1.82	-280,425.09	47.54
> 1 Year <= 2 Years	24	2.35	-5,764,479.08	3.12	-240,186.63	48.63
> 2 Years <= 3 Years	3	0.29	-491,446.01	0.27	-163,815.34	48.38
> 3 Years <= 4 Years	3	0.29	-236,666.85	0.13	-78,888.95	25.12
> 4 Years <= 5 Years	0	0.00	0.00	0.00	0.00	0.00
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	**42**	**4.11**	**-9,857,693.05**	**5.34**	**-234,707**	**47.68**
Grand Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	239	23.41	-13,769,797.78	7.46	-57,614.22	13.83
> 20% <= 25%	51	5.00	-8,141,063.89	4.41	-159,628.70	23.41
> 25% <= 30%	69	6.76	-12,208,225.33	6.61	-176,930.80	28.15
> 30% <= 35%	60	5.88	-11,136,188.42	6.03	-185,603.14	33.18
> 35% <= 40%	60	5.88	-10,627,635.19	5.75	-177,127.25	38.32
> 40% <= 45%	79	7.74	-14,671,310.03	7.94	-185,712.79	43.10
> 45% <= 50%	88	8.62	-19,076,813.19	10.33	-216,781.97	47.96
> 50% <= 55%	90	8.81	-20,147,321.22	10.91	-223,859.12	53.02
> 55% <= 60%	59	5.78	-13,615,621.14	7.37	-230,773.24	58.24
> 60% <= 65%	56	5.48	-14,051,365.57	7.61	-250,917.24	63.08
> 65% <= 70%	71	6.95	-17,374,081.42	9.41	-244,705.37	68.02
> 70% <= 75%	77	7.54	-23,545,317.78	12.75	-305,783.35	73.07
> 75% <= 80%	16	1.57	-4,754,087.35	2.57	-297,130.46	77.07
> 80% <= 85%	5	0.49	-1,293,007.87	0.70	-258,601.57	83.31
> 85% <= 90%	0	0.00	0.00	0.00	0.00	0.00
> 90% <= 95%	1	0.10	-289,862.48	0.16	-289,862.48	94.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.49	-1,342,181.48	0.73	-268,436.30	66.84
PMI POOL	991	97.06	-178,495,816.67	96.64	-180,116.87	49.26
WLENDER	25	2.45	-4,863,700.51	2.63	-194,548.02	65.39
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.10	-4,969.25	0.00	-4,969.25	42.00
2019	1	0.10	-6,623.06	0.00	-6,623.06	22.00
2020	1	0.10	-6,910.89	0.00	-6,910.89	4.00
2021	3	0.29	-374,362.66	0.20	-124,787.55	33.89
2022	8	0.78	-385,835.98	0.21	-48,229.50	38.29
2023	5	0.49	-345,724.61	0.19	-69,144.92	29.55
2024	7	0.69	-545,803.89	0.30	-77,971.98	36.13
2025	19	1.86	-1,492,520.50	0.81	-78,553.71	44.54
2026	4	0.39	-367,990.45	0.20	-91,997.61	24.20
2027	6	0.59	-295,381.38	0.16	-49,230.23	20.26
2028	4	0.39	-597,505.42	0.32	-149,376.36	53.55
2029	8	0.78	-677,993.28	0.37	-84,749.16	43.56
2030	9	0.88	-1,019,173.27	0.55	-113,241.47	44.89
2031	18	1.76	-2,183,852.14	1.18	-121,325.12	46.57
2032	10	0.98	-1,400,983.42	0.76	-140,098.34	52.11
2033	16	1.57	-2,081,398.02	1.13	-130,087.38	38.76
2034	34	3.33	-6,177,137.96	3.34	-181,680.53	39.92
2035	45	4.41	-8,601,899.90	4.66	-191,153.33	50.59
2036	69	6.76	-13,483,271.72	7.30	-195,409.74	48.27
2037	53	5.19	-8,180,453.97	4.43	-154,348.19	42.24
2038	100	9.79	-18,010,015.19	9.75	-180,100.15	48.83
2039	488	47.80	-88,399,651.92	47.86	-181,146.83	49.30
2040	78	7.64	-21,985,600.93	11.90	-281,866.68	62.07
2041	29	2.84	-6,983,205.70	3.78	-240,800.20	52.84
2042	1	0.10	-263,981.35	0.14	-263,981.35	60.00
2044	4	0.39	-829,451.80	0.45	-207,362.95	40.30
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	735	71.99	-134,750,058.32	72.96	-183,333.41	51.05
Refinance	283	27.72	-49,374,449.30	26.73	-174,468.02	46.54
Renovation	3	0.29	-577,191.04	0.31	-192,397.01	39.46
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

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	33	3.23	-7,262,505.68	3.93	-220,075.93	49.21
> 48 Months <= 60 Months	87	8.52	-23,750,228.51	12.86	-272,991.13	60.60
> 60 Months	901	88.25	-153,688,964.47	83.21	-170,575.99	48.17
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	167	16.36	-3,018,348.19	1.63	-18,073.94	18.02
>50,000 <= 100,000	138	13.52	-10,471,931.10	5.67	-75,883.56	27.10
>100,000 <= 150,000	138	13.52	-16,989,639.54	9.20	-123,113.33	38.92
>150,000 <= 200,000	150	14.69	-26,508,777.63	14.35	-176,725.18	46.37
>200,000 <= 250,000	166	16.26	-37,024,821.45	20.05	-223,041.09	53.61
>250,000 <= 300,000	106	10.38	-29,004,616.30	15.70	-273,628.46	55.79
>300,000 <= 350,000	68	6.66	-22,009,716.14	11.92	-323,672.30	55.06
>350,000 <= 400,000	37	3.62	-13,853,942.72	7.50	-374,430.88	51.41
>400,000 <= 450,000	16	1.57	-6,773,482.44	3.67	-423,342.65	55.06
>450,000 <= 500,000	14	1.37	-6,564,270.00	3.55	-468,876.43	48.73
>500,000 <= 550,000	9	0.88	-4,699,723.78	2.54	-522,191.53	56.41
>550,000	12	1.18	-7,782,429.37	4.21	-648,535.78	62.48
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	163	15.96	-32,784,422.27	17.75	-201,131.42	45.58
Owner Occupied	858	84.04	-151,917,276.39	82.25	-177,059.76	50.72
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	785	76.89	-146,997,711.74	79.59	-187,258.23	48.82
Duplex	6	0.59	-1,098,568.29	0.59	-183,094.72	60.20
Semi Detached	33	3.23	-5,666,298.64	3.07	-171,706.02	50.41
Unit	194	19.00	-30,568,176.55	16.55	-157,567.92	54.05
Vacantland	3	0.29	-370,943.44	0.20	-123,647.81	53.03
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	425	41.63	-74,739,578.76	40.47	-175,857.83	45.85
NSW	248	24.29	-50,229,453.04	27.19	-202,538.12	53.30
Queensland	86	8.42	-17,166,216.59	9.29	-199,607.17	54.44
South Australia	46	4.51	-6,744,032.08	3.65	-146,609.39	49.27
Victoria	197	19.29	-33,241,137.44	18.00	-168,736.74	51.56
ACT	11	1.08	-1,715,974.48	0.93	-155,997.68	38.26
Northern Territory	1	0.10	-14,965.11	0.01	-14,965.11	3.00
Tasmania	7	0.69	-850,341.16	0.46	-121,477.31	58.41
Total	**1,021**	**100.00**	**-184,701,698.66**	**100.00**	**-180,902.74**	**49.81**

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	15,986,355.34

Loan Portfolio Amounts

	Dec-14
Outstanding principal	16,838,190.59
Net Repayments	851,835.25
Total	15,986,355.34

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Dec-14
Number of Loans	180	89
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	80.53
Weighted Average Maturity (Months)	318.81	287.99
Original Balance (AUD)	39,245,715	16,838,191
Outstanding Principal Balance (AUD)	39,245,715	15,986,355
Average Loan Size (AUD)	218,032	179,622
Maximum Loan Value (AUD)	824,414	669,610
Current Average Loan-to-Value	55.22%	42.98%
Current Weighted Average Loan-to-Value	61.59%	52.38%
Current Maximum Loan-to-Value	94.00%	88.00%

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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	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%	-
Grand Total	0	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)	Dec-14
	46.36%

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

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

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**
Fixed (Term Remaining)						
Fixed: <= 1 Year	0	0.00	0.00	0.00	0.00	0.00
Fixed: >1 Year <=2 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >2 Year <=3 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >3 Year <=4 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >4 Year <=5 Years	0	0.00	0.00	0.00	0.00	0.00
Fixed: >5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	**0**	**0.00**	**0.00**	**0.00**	**0**	**0.00**
Grand Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	15	16.85	-1,090,634.25	6.82	-72,708.95	15.64
> 20% <= 25%	4	4.49	-373,813.39	2.34	-93,453.35	23.12
> 25% <= 30%	4	4.49	-545,797.30	3.41	-136,449.33	28.46
> 30% <= 35%	2	2.25	-501,457.36	3.14	-250,728.68	33.62
> 35% <= 40%	4	4.49	-674,465.01	4.22	-168,616.25	34.18
> 40% <= 45%	3	3.37	-634,900.01	3.97	-211,633.34	37.69
> 45% <= 50%	6	6.74	-884,886.34	5.54	-147,481.06	44.62
> 50% <= 55%	4	4.49	-787,110.79	4.92	-196,777.70	40.48
> 55% <= 60%	6	6.74	-1,223,941.97	7.66	-203,990.33	44.05
> 60% <= 65%	10	11.24	-1,703,854.74	10.66	-170,385.47	56.50
> 65% <= 70%	7	7.87	-1,555,023.77	9.73	-222,146.25	49.82
> 70% <= 75%	8	8.99	-2,547,430.62	15.94	-318,428.83	62.67
> 75% <= 80%	6	6.74	-1,401,539.19	8.77	-233,589.86	77.79
> 80% <= 85%	7	7.87	-1,408,617.08	8.81	-201,231.01	80.43
> 85% <= 90%	2	2.25	-397,226.92	2.48	-198,613.46	84.13
> 90% <= 95%	1	1.12	-255,656.60	1.60	-255,656.60	70.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	15	16.85	-3,394,811.72	21.24	-226,320.78	73.05
NONE	60	67.42	-11,025,919.61	68.97	-183,765.33	45.01
PMI	6	6.74	-631,743.01	3.95	-105,290.50	64.28
WLENDER	8	8.99	-933,881.00	5.84	-116,735.13	56.23
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.12	-61,716.65	0.39	-61,716.65	14.00
2026	1	1.12	-47,296.59	0.30	-47,296.59	21.00
2029	1	1.12	-19,167.58	0.12	-19,167.58	4.00
2030	1	1.12	-275,727.37	1.73	-275,727.37	61.00
2031	2	2.25	-110,466.92	0.69	-55,233.46	58.94
2032	2	2.25	-54,479.78	0.34	-27,239.89	7.09
2033	1	1.12	-153,917.20	0.96	-153,917.20	38.00
2034	4	4.49	-532,434.13	3.33	-133,108.53	21.34
2035	5	5.62	-580,245.01	3.63	-116,049.00	56.01
2036	7	7.87	-882,074.98	5.52	-126,010.71	34.04
2037	10	11.24	-1,220,404.54	7.63	-122,040.45	43.44
2038	9	10.11	-1,192,594.25	7.46	-132,510.47	54.06
2039	21	23.60	-5,108,097.39	31.95	-243,242.73	53.21
2040	12	13.48	-3,223,624.61	20.17	-268,635.38	54.73
2041	12	13.48	-2,524,108.34	15.79	-210,342.36	65.86
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	71	79.78	-12,951,728.77	81.02	-182,418.72	51.19
Refinance	18	20.22	-3,034,626.57	18.98	-168,590.36	57.47
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave 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	12	13.48	-2,524,108.34	15.79	-210,342.36	65.86
> 48 Months <= 60 Months	10	11.24	-2,789,039.51	17.45	-278,903.95	54.76
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	16	17.98	-416,647.91	2.61	-26,040.49	17.88
>50,000 <= 100,000	13	14.61	-1,092,174.14	6.83	-84,013.40	44.22
>100,000 <= 150,000	9	10.11	-1,079,300.43	6.75	-119,922.27	38.87
>150,000 <= 200,000	20	22.47	-3,472,640.39	21.72	-173,632.02	50.15
>200,000 <= 250,000	9	10.11	-2,030,717.29	12.70	-225,635.25	49.24
>250,000 <= 300,000	7	7.87	-1,925,977.62	12.05	-275,139.66	65.26
>300,000 <= 350,000	6	6.74	-1,995,660.03	12.48	-332,610.01	45.73
>350,000 <= 400,000	4	4.49	-1,477,691.24	9.24	-369,422.81	76.46
>400,000 <= 450,000	2	2.25	-813,988.87	5.09	-406,994.43	46.26
>450,000 <= 500,000	1	1.12	-459,025.22	2.87	-459,025.22	72.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	2	2.25	-1,222,532.20	7.65	-611,266.10	53.05
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Owner Occupied	80	89.89	-14,462,395.18	90.47	-180,779.94	53.67
Investment	9	10.11	-1,523,960.16	9.53	-169,328.91	40.17
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	74	83.15	-13,462,693.32	84.21	-181,928.29	49.68
Unit	13	14.61	-2,226,487.87	13.93	-171,268.30	66.46
Semi Detached	2	2.25	-297,174.15	1.86	-148,587.07	69.00
Total	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	46	51.69	-7,518,525.67	47.03	-163,446.21	42.46
NSW	20	22.47	-3,834,622.68	23.99	-191,731.13	68.05
Victoria	12	13.48	-2,560,773.65	16.02	-213,397.80	51.43
Queensland	8	8.99	-1,719,970.21	10.76	-214,996.28	62.44
South Australia	3	3.37	-352,463.13	2.20	-117,487.71	51.29
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	**89**	**100.00**	**-15,986,355.34**	**100.00**	**-179,621.97**	**52.38**

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
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