

# **Swan Trust Series 2011-1**

*December 1st 2015 - 30th December 2015*

## **Monthly Information Report**

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

**Monthly Information Report:** December 1st 2015 - 30th December 2015

Amounts denominated in currency of note class

**Monthly Payment date:** 19 January 2016

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	16,893,889.55	100,000,000.00	9,752,712.28	9,500,000.00
Principal Redemption	3,327,560.02	0.00	548,057.35	0.00
Balance after Payment	13,566,329.53	100,000,000.00	9,204,654.93	9,500,000.00
Bond Factor before Payment	0.04628463	1.00000000	0.38245931	1.00000000
Bond Factor after Payment	0.03716803	1.00000000	0.36096686	1.00000000
Interest Payment	44,495.73	0.00	35,372.95	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-15	136,146,602	-4,127,618	-769,394	1,021,394	0	0	132,270,984.46

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	-393,367,366	-73,641,930	102,859,581	0	0	132,270,984.46

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

**Monthly Information Report: December 1st 2015 - 30th December 2015**

Monthly Calculation Period:	1/12/2015	to	30/12/2015
Monthly Determination Date:	12/01/2016		
Monthly Payment Date:	19/01/2016		29 days

**Loan Portfolio Amounts**

Dec-15

Outstanding principal	136,146,602
Scheduled Principal	489,751
Prepayments	3,637,866.55
Redraws	1,021,394
Defaulted Loans	-
Loans repurchased by the seller	769,394
<b>Total</b>	<b>132,270,984</b>

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

**Monthly Cash Flows**

<b>Investor Revenues</b>	
Finance Charge collections	536,901
Interest Rate Swap receivable amount	-
Any other non-Principal income	4,215
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>541,116</b>
<b>Total Investor Revenues Priority of Payments:</b>	
Taxes **	-
Trustee Fees **	489
Servicing Fee **	33,570
Management Fee **	3,357
Custodian Fee **	-
Other Senior Expenses **	22,056
Interest Rate Swap payable amount **	74,994
Liquidity Facility fees and interest **	477
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	44,496
Class A2 Interest Amount (allocation to swap)**	276,277
Redraw Notes Interest Amount	-
Class AB Interest Amount **	35,373
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	-
<b>Total of Interest Amount Payments</b>	<b>541,116</b>

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

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

**Monthly Information Report: December 1st 2015 - 30th December 2015**

<b>Principal Collections</b>	
Scheduled Principal repayments	489,751
Unscheduled Principal repayments	2,616,472
Repurchases of (Principal )	769,394
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>3,875,617</b>
<b>Total Principal Collections Priority of Payments:</b>	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	3,327,560
Class A2 Principal	-
Class AB Principal	548,057
Class B Principal	-
<b>Total Principal Priority of Payments</b>	<b>3,875,617</b>

**Additional Information**

Liquidity Facility (364 days)	
Available amount	2,000,000
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

	<b>Class A1 - AUD</b>
Outstanding Balance beginning of the period	16,893,890
Outstanding Balance end of the period	13,566,330
Interest rate	1-M BBSW+1.25%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

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

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

	<b>Class AB - AUD</b>
Outstanding Balance beginning of the period	9,752,712
Outstanding Balance end of the period	9,204,655
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

**Monthly Information Report: December 1st 2015 - 30th December 2015**

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 2015
Number of Loans	2,091	801
Min (Interest Rate)	6.19%	3.95%
Max (Interest Rate)	8.64%	7.74%
Weighted Average (Interest Rate)	7.13%	5.08%
Weighted Average Seasoning (Months)	32.43	90.30
Weighted Average Maturity (Months)	326.96	268.86
Original Balance (AUD)	499,880,226	136,146,602
Outstanding Principal Balance (AUD)	499,880,226	132,270,984
Average Loan Size (AUD)	239,063	165,132
Maximum Loan Value (AUD)	980,232	730,000
Current Average Loan-to-Value	56.11%	36.63%
Current Weighted Average Loan-to-Value	61.14%	47.55%
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: December 1st 2015 - 30th December 2015

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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	2	0.25%	423,692.76	0.32%	6,657.45
61-90	1	0.12%	311,253.71	0.24%	6,440.62
91-120	0	0.00%	-	0.00%	-
121-150	1	0.12%	179,046.92	0.14%	6,929.00
151-180	0	0.00%	-	0.00%	-
>181	2	0.25%	434,836.64	0.33%	47,722.06
Grand Total	6	0.75%	1,348,830.03	1.02%	67,749.13

#### 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	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
4	4	-	-	-	-	-	-

#### CPR Statistics

Annualised Prepayments (CPR)	Dec-15
	26.08%

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: December 1st 2015 - 30th December 2015

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	765	95.51	-124,609,561.32	94.21	-162,888.32	47.55
<b>Fixed (Term Remaining)</b>						
<= 1 Year	21	2.62	-4,698,286.76	3.55	-223,727.94	47.90
>1 Year <=2 Years	5	0.62	-963,966.23	0.73	-192,793.25	41.79
>2 Year <=3 Years	8	1.00	-1,333,389.38	1.01	-166,673.67	43.62
>3 Year <=4 Years	0	0.00	0.00	0.00	0.00	0.00
>4 Year <=5 Years	2	0.25	-665,780.77	0.50	-332,890.39	60.43
>5 Years	0	0.00	0.00	0.00	0.00	0.00
<b>Total Fixed</b>	36	4.49	-7,661,423.14	5.79	-212,817.31	47.47
<b>Grand Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

Loan to Value Ratio Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>LVR Tier</b>						
<=20%	214	26.72	-10,825,033.98	8.18	-50,584.27	13.75
> 20% <= 25%	57	7.12	-8,611,407.03	6.51	-151,077.32	22.85
> 25% <= 30%	59	7.37	-9,589,271.04	7.25	-162,530.02	27.89
> 30% <= 35%	45	5.62	-7,534,120.87	5.70	-167,424.91	33.01
> 35% <= 40%	61	7.62	-10,196,341.97	7.71	-167,153.15	38.05
> 40% <= 45%	55	6.87	-11,191,034.08	8.46	-203,473.35	43.31
> 45% <= 50%	63	7.87	-12,892,183.74	9.75	-204,637.84	48.12
> 50% <= 55%	46	5.74	-10,557,384.24	7.98	-229,508.35	52.97
> 55% <= 60%	52	6.49	-11,782,578.80	8.91	-226,588.05	57.87
> 60% <= 65%	50	6.24	-11,509,631.27	8.70	-230,192.63	63.13
> 65% <= 70%	46	5.74	-10,754,913.50	8.13	-233,802.47	67.97
> 70% <= 75%	49	6.12	-15,698,082.10	11.87	-320,369.02	72.85
> 75% <= 80%	3	0.37	-839,064.45	0.63	-279,688.15	77.08
> 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	0.12	-289,937.39	0.22	-289,937.39	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
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

Mortgage Insurer Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Mortgage Insurer</b>						
PMI	4	0.50	-865,005.57	0.65	-216,251.39	58.95
PMI POOL	782	97.63	-128,909,278.35	97.46	-164,845.62	47.22
WLENDER	15	1.87	-2,496,700.54	1.89	-166,446.70	60.66
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

Loan Maturity Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Loan Maturity (year)</b>						
2015	1	0.12	76.70	0.00	76.70	37.00
2020	1	0.12	370.80	0.00	370.80	0.00
2021	2	0.25	-308,482.22	0.23	-154,241.11	32.77
2022	8	1.00	-296,476.49	0.22	-37,059.56	32.73
2023	5	0.62	-320,982.98	0.24	-64,196.60	27.34
2024	4	0.50	-250,166.33	0.19	-62,541.58	36.58
2025	17	2.12	-1,057,788.33	0.80	-62,222.84	45.18
2026	4	0.50	-368,499.04	0.28	-92,124.76	22.31
2027	5	0.62	-216,853.53	0.16	-43,370.71	12.94
2028	3	0.37	-276,706.16	0.21	-92,235.39	38.54
2029	6	0.75	-595,818.88	0.45	-99,303.15	43.50
2030	6	0.75	-799,157.45	0.60	-133,192.91	43.40
2031	14	1.75	-1,437,722.93	1.09	-102,694.49	46.30
2032	7	0.87	-1,086,104.94	0.82	-155,157.85	53.48
2033	12	1.50	-1,467,857.36	1.11	-122,321.45	38.33
2034	27	3.37	-4,609,365.61	3.49	-170,717.24	37.25
2035	35	4.37	-5,217,610.83	3.95	-149,074.60	46.05
2036	48	5.99	-8,516,062.29	6.44	-177,417.96	43.70
2037	45	5.62	-5,913,256.65	4.47	-131,405.70	38.40
2038	82	10.24	-13,438,526.72	10.16	-163,884.47	46.83
2039	383	47.82	-64,592,037.44	48.83	-168,647.62	46.94
2040	62	7.74	-16,042,140.76	12.13	-258,744.21	60.62
2041	20	2.50	-4,449,485.51	3.36	-222,474.28	57.03
2042	1	0.12	-247,784.42	0.19	-247,784.42	33.00
2044	3	0.37	-762,545.09	0.58	-254,181.70	43.76
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

Loan Purpose Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Loan Purpose</b>						
Purchase	563	70.29	-94,405,306.57	71.37	-167,682.60	48.99
Refinance	236	29.46	-37,520,433.35	28.37	-158,984.89	44.07
Renovation	2	0.25	-345,244.54	0.26	-172,622.27	30.09
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

### 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	22	2.75	-4,362,483.88	3.30	-198,294.72	51.41
> 60 Months	779	97.25	-127,908,500.58	96.70	-164,195.76	47.42
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	165	20.60	-2,272,910.99	1.72	-13,775.22	7.81
>50,000 <= 100,000	114	14.23	-8,862,571.09	6.70	-77,741.85	27.71
>100,000 <= 150,000	111	13.86	-13,859,436.81	10.48	-124,859.79	38.36
>150,000 <= 200,000	122	15.23	-21,523,350.75	16.27	-176,420.91	45.37
>200,000 <= 250,000	120	14.98	-26,825,019.70	20.28	-223,541.83	51.03
>250,000 <= 300,000	69	8.61	-18,767,005.18	14.19	-271,985.58	51.33
>300,000 <= 350,000	44	5.49	-14,212,845.08	10.75	-323,019.21	52.62
>350,000 <= 400,000	19	2.37	-7,137,808.68	5.40	-375,674.14	54.50
>400,000 <= 450,000	11	1.37	-4,687,597.46	3.54	-426,145.22	52.29
>450,000 <= 500,000	11	1.37	-5,190,784.99	3.92	-471,889.54	47.03
>500,000 <= 550,000	5	0.62	-2,635,039.14	1.99	-527,007.83	57.10
>550,000	10	1.25	-6,296,614.59	4.76	-629,661.46	64.93
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	683	85.27	-110,256,399.64	83.36	-161,429.57	48.93
Investment	118	14.73	-22,014,584.82	16.64	-186,564.28	40.64
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	619	77.28	-106,012,293.22	80.15	-171,263.80	46.61
Duplex	5	0.62	-1,082,551.02	0.82	-216,510.20	59.85
Unit	147	18.35	-20,479,824.52	15.48	-139,318.53	51.31
Semi Detached	26	3.25	-4,213,167.00	3.19	-162,044.88	50.11
Vacantland	4	0.50	-483,148.70	0.37	-120,787.18	43.38
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	353	44.07	-57,598,940.60	43.55	-163,169.80	43.85
NSW	189	23.60	-34,437,324.81	26.04	-182,208.07	51.45
Victoria	138	17.23	-21,119,344.00	15.97	-153,038.72	48.49
Queensland	70	8.74	-12,743,876.16	9.63	-182,055.37	52.58
South Australia	35	4.37	-4,776,746.02	3.61	-136,478.46	49.19
ACT	9	1.12	-1,091,439.31	0.83	-121,271.03	33.89
Tasmania	5	0.62	-456,663.32	0.35	-91,332.66	54.81
Northern Territory	2	0.25	-46,650.24	0.04	-23,325.12	5.24
<b>Total</b>	<b>801</b>	<b>100.00</b>	<b>-132,270,984.46</b>	<b>100.00</b>	<b>-165,132.32</b>	<b>47.55</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.

Retained Interest	Initial Balance 39,245,715.47	Current Balance 10,606,474.35
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### Loan Portfolio Amounts

	Dec-15
Outstanding principal	10,886,883.62
Net Repayments	280,409.27
<b>Total</b>	<b>10,606,474.35</b>

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Dec-15
Number of Loans	180	66
Min (Interest Rate)	6.19%	4.42%
Max (Interest Rate)	8.59%	5.97%
Weighted Average (Interest Rate)	7.16%	5.12%
Weighted Average Seasoning (Months)	47.11	94.01
Weighted Average Maturity (Months)	318.81	277.01
Original Balance (AUD)	39,245,715	10,886,884
Outstanding Principal Balance (AUD)	39,245,715	10,606,474
Average Loan Size (AUD)	218,032	160,704
Maximum Loan Value (AUD)	824,414	650,944
Current Average Loan-to-Value	55.22%	37.09%
Current Weighted Average Loan-to-Value	61.59%	52.52%
Current Maximum Loan-to-Value	94.00%	89.00%

### Monthly Information Report: December 1st 2015 - 30th December 2015

#### 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	1.52%	213,446.93	2.01%	3,419.48
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>1.52%</b>	<b>213,446.93</b>	<b>2.01%</b>	<b>3,419.48</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)	Dec-15
	26.88%

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

Monthly Information Report: December 1st 2015 - 30th December 2015

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable Fixed (Term Remaining)</b>	66	100.00	-10,606,474.35	100.00	-160,704.16	52.52
<= 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 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
<b>Total Fixed</b>	0	0.00	0.00	0.00	0.00	0.00
<b>Grand Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	22	33.33	-1,314,690.35	12.40	-59,758.65	13.83
> 20% <= 25%	4	6.06	-374,721.05	3.53	-93,680.26	23.78
> 25% <= 30%	6	9.09	-1,227,536.22	11.57	-204,589.37	27.29
> 30% <= 35%	3	4.55	-336,956.24	3.18	-112,318.75	31.43
> 35% <= 40%	3	4.55	-357,575.85	3.37	-119,191.95	36.52
> 40% <= 45%	1	1.52	-230,774.11	2.18	-230,774.11	45.00
> 45% <= 50%	4	6.06	-713,448.21	6.73	-178,362.05	48.08
> 50% <= 55%	4	6.06	-649,653.11	6.13	-162,413.28	53.22
> 55% <= 60%	2	3.03	-468,209.66	4.41	-234,104.83	60.00
> 60% <= 65%	4	6.06	-657,298.90	6.20	-164,324.73	63.43
> 65% <= 70%	2	3.03	-720,269.64	6.79	-360,134.82	69.00
> 70% <= 75%	5	7.58	-1,619,772.95	15.27	-323,954.59	72.26
> 75% <= 80%	3	4.55	-1,210,433.94	11.41	-403,477.98	78.37
> 80% <= 85%	2	3.03	-343,699.15	3.24	-171,849.58	81.96
> 85% <= 90%	1	1.52	-381,434.97	3.60	-381,434.97	89.00
> 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
> 100%	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	11	16.67	-2,393,701.64	22.57	-217,609.24	71.38
NONE	47	71.21	-7,385,592.19	69.63	-157,140.26	46.60
PMI	3	4.55	-257,234.95	2.43	-85,744.98	35.48
WLENDER	5	7.58	-569,945.57	5.37	-113,989.11	57.65
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.52	-54,087.73	0.51	-54,087.73	9.00
2026	1	1.52	-56,051.14	0.53	-56,051.14	24.00
2029	1	1.52	-20,371.82	0.19	-20,371.82	4.00
2031	1	1.52	-113.64	0.00	-113.64	0.00
2032	2	3.03	-27,437.60	0.26	-13,718.80	3.49
2033	1	1.52	-125,208.73	1.18	-125,208.73	31.00
2034	3	4.55	-347,832.15	3.28	-115,944.05	21.54
2035	5	7.58	-563,294.94	5.31	-112,658.99	56.94
2036	4	6.06	-555,378.62	5.24	-138,844.65	37.99
2037	9	13.64	-1,153,134.94	10.87	-128,126.10	45.28
2038	4	6.06	-561,240.92	5.29	-140,310.23	25.14
2039	16	24.24	-3,364,197.90	31.72	-210,262.37	54.45
2040	9	13.64	-2,059,911.04	19.42	-228,879.00	61.47
2041	9	13.64	-1,718,213.18	16.20	-190,912.58	66.54
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	54	81.82	-8,841,237.53	83.36	-163,726.62	52.90
Refinance	12	18.18	-1,765,236.82	16.64	-147,103.07	50.58
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

### 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	9	13.64	-1,718,213.18	16.20	-190,912.58	66.54
> 60 Months	57	86.36	-8,888,261.17	83.80	-155,934.41	49.80
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	15	22.73	-297,803.34	2.81	-19,853.56	16.06
>50,000 <= 100,000	13	19.70	-980,557.57	9.24	-75,427.51	24.42
>100,000 <= 150,000	8	12.12	-1,033,015.87	9.74	-129,126.98	40.67
>150,000 <= 200,000	8	12.12	-1,397,160.10	13.17	-174,645.01	45.60
>200,000 <= 250,000	7	10.61	-1,505,515.89	14.19	-215,073.70	56.52
>250,000 <= 300,000	5	7.58	-1,382,351.82	13.03	-276,470.36	56.09
>300,000 <= 350,000	2	3.03	-671,433.48	6.33	-335,716.74	49.92
>350,000 <= 400,000	6	9.09	-2,243,879.24	21.16	-373,979.87	64.34
>400,000 <= 450,000	1	1.52	-443,813.44	4.18	-443,813.44	69.00
>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	1	1.52	-650,943.60	6.14	-650,943.60	79.00
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	61	92.42	-9,840,049.03	92.77	-161,312.28	53.37
Investment	5	7.58	-766,425.32	7.23	-153,285.06	41.50
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	53	80.30	-8,471,669.03	79.87	-159,842.81	49.85
Duplex	1	1.52	-61,590.36	0.58	-61,590.36	9.00
Unit	10	15.15	-1,801,991.85	16.99	-180,199.18	64.48
Semi Detached	2	3.03	-271,223.11	2.56	-135,611.55	66.25
Vacantland	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	38	57.58	-5,107,878.90	48.16	-134,417.87	43.86
NSW	14	21.21	-2,552,215.29	24.06	-182,301.09	63.75
Victoria	7	10.61	-1,442,132.60	13.60	-206,018.94	55.30
Queensland	6	9.09	-1,432,602.61	13.51	-238,767.10	61.52
South Australia	1	1.52	-71,644.95	0.68	-71,644.95	33.00
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
<b>Total</b>	<b>66</b>	<b>100.00</b>	<b>-10,606,474.35</b>	<b>100.00</b>	<b>-160,704.16</b>	<b>52.52</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