

Swan Trust Series 2011-1

1st December 2016 - 30th December 2016

Monthly Information Report

Portfolio: Swan Trust Series 2011-1

Monthly Information Report: 1st December 2016 - 30th December 2016

Amounts denominated in currency of note class

Monthly Payment date: 19 January 2017

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	0.00	89,343,394.56	5,816,062.37	9,500,000.00
Principal Redemption	0.00	0.00	1,667,134.21	285,795.40	0.00
Balance after Payment	0.00	0.00	87,676,260.35	5,530,266.97	9,500,000.00
Bond Factor before Payment	0.00000000	0.00000000	0.93260328	0.22808088	1.00000000
Bond Factor after Payment	0.00000000	0.00000000	0.91520105	0.21687321	1.00000000
Interest Payment	0.00	0.00	206,395.48	20,351.44	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-16	104,659,457	-3,065,427	-778,108	1,890,605	0	0	102,706,527.32

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	-370,781,780	-139,337,479	116,405,088	0	0	102,706,527.32

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Monthly Calculation Period:	1/12/2016	to	30/12/2016
Monthly Determination Date:	12/01/2017		
Monthly Payment Date:	19/01/2017		31 days

Loan Portfolio Amounts

Dec-16

Outstanding principal	104,659,456.93
Scheduled Principal	357,984.55
Prepayments	2,707,442.69
Redraws	1,890,605.14
Defaulted Loans	-
Loans repurchased by the seller	778,107.51
Total	102,706,527.32

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	375,844.70
Interest Rate Swap receivable amount	-
Any other non-Principal income	2,858.25
Principal draws	-
Liquidity Facility drawings	-
Income Reserve Draw	-
Total Investor Revenues	378,702.95
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	376.13
Servicing Fee **	25,806.44
Management Fee **	2,580.64
Custodian Fee **	-
Other Senior Expenses **	135.69
Interest Rate Swap payable amount **	60,643.33
Liquidity Facility fees and interest **	636.99
Repayment of Liquidity Facility drawings **	-
Class A1 Interest Amount **	-
Class A2 Interest Amount (allocation to swap)**	206,395.48
Redraw Notes Interest Amount	-
Class AB Interest Amount **	20,351.44
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	16,431.88
Total of Interest Amount Payments	378,702.95

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

Portfolio: Swan Trust Series 2011-1

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<u>Principal Collections</u>	
Scheduled Principal repayments	357,984.55
Unscheduled Principal repayments	816,837.55
Repurchases of (Principal)	778,107.51
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Excess Class A2-R Principal in Collections Account	-
Issuance of Class A2-R Notes	-
Principal in Guaranteed Investment Contract Account	-
Total Principal Collections	1,952,929.61
Total Principal Collections Priority of Payments:	
Principal Draw	-
Redraw Notes repayment	-
Class A1 Principal	-
Class A2 Principal	1,667,134.21
Principal Payment to Guaranteed Investment Contract Account	-
Class AB Principal	285,795.40
Class B Principal	-
Excess Class A2-R Principal in Collections Account	-
Total Principal Priority of Payments	1,952,929.61

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	-

<u>Class A1 - AUD</u>	
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	-

<u>Class A2- AUD</u>	
Outstanding Balance beginning of the period	-
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	-

<u>Class A2-R - AUD</u>	
Outstanding Balance beginning of the period	89,343,394.56
Outstanding Balance end of the period	87,676,260.35
Interest rate	1-M BBSW+1.1%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

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

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	Class AB - AUD
Outstanding Balance beginning of the period	5,816,062.37
Outstanding Balance end of the period	5,530,266.97
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

	Class AB - AUD
Charge-off Analysis	
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

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

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 December 2016
Number of Loans	2,091	676
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	103.41
Weighted Average Maturity (Months)	326.96	254.76
Original Balance (AUD)	499,880,226	104,659,457
Outstanding Principal Balance (AUD)	499,880,226	102,706,527
Average Loan Size (AUD)	239,063	151,933
Maximum Loan Value (AUD)	980,232	730,000
Current Average Loan-to-Value	56.11%	33.37%
Current Weighted Average Loan-to-Value	61.14%	46.24%
Current Maximum Loan-to-Value	94.00%	93.00%

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	0.15%	80,415.19	0.08%	3,743.28
61-90	3	0.44%	872,240.58	0.85%	18,106.16
91-120	-	0.00%	-	0.00%	-
121-150	-	0.00%	-	0.00%	-
151-180	-	0.00%	-	0.00%	-
>181	2	0.30%	583,860.57	0.57%	74,555.56
Grand Total	6	0.89%	1,536,516.34	1.50%	96,405.00

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
1	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
6	5	-	-	-	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Dec-16
	16.83%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	654	96.75	-98,171,106.89	95.58	-150,108.73	46.27
Fixed (Term Remaining)						
<= 1 Year	5	0.74	-956,437.71	0.93	-191,287.54	38.18
>1 Year <=2 Years	9	1.33	-1,642,015.31	1.60	-182,446.15	48.23
>2 Year <=3 Years	6	0.89	-1,285,239.62	1.25	-214,206.60	40.96
>3 Year <=4 Years	2	0.30	-651,727.79	0.63	-325,863.90	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	22	3.25	-4,535,420.43	4.42	-206,155.47	45.66
Grand Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Loan to Value Ratio Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
LVR Tier						
<=20%	231	34.17	-11,516,492.80	11.21	-49,854.95	14.02
> 20% <= 25%	43	6.36	-6,384,411.80	6.22	-148,474.69	23.10
> 25% <= 30%	41	6.07	-6,391,836.65	6.22	-155,898.45	27.35
> 30% <= 35%	45	6.66	-7,298,741.92	7.11	-162,194.26	33.02
> 35% <= 40%	48	7.10	-7,576,428.51	7.38	-157,842.26	38.01
> 40% <= 45%	36	5.33	-7,279,561.85	7.09	-202,210.05	43.14
> 45% <= 50%	46	6.80	-10,042,165.41	9.78	-218,307.94	48.06
> 50% <= 55%	36	5.33	-7,724,625.12	7.52	-214,572.92	52.56
> 55% <= 60%	37	5.47	-8,451,574.38	8.23	-228,420.93	58.06
> 60% <= 65%	44	6.51	-10,277,594.29	10.01	-233,581.69	62.97
> 65% <= 70%	37	5.47	-10,214,988.99	9.95	-276,080.78	68.21
> 70% <= 75%	29	4.29	-8,606,905.75	8.38	-296,789.85	72.17
> 75% <= 80%	2	0.30	-652,339.29	0.64	-326,169.65	78.47
> 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	0.15	-288,860.56	0.28	-288,860.56	93.00
> 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	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Mortgage Insurer Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Mortgage Insurer						
PMI	2	0.30	-498,052.26	0.48	-249,026.13	42.06
PMI POOL	660	97.63	-100,115,558.41	97.48	-151,690.24	46.05
WLENDER	14	2.07	-2,092,916.65	2.04	-149,494.05	56.57
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Loan Maturity Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Loan Maturity (year)						
2016	1	0.15	76.70	0.00	76.70	37.00
2020	1	0.15	-4,167.04	0.00	-4,167.04	3.00
2021	2	0.30	-240,341.67	0.23	-120,170.84	26.00
2022	6	0.89	-144,673.39	0.14	-24,112.23	27.25
2023	3	0.44	-250,954.79	0.24	-83,651.60	21.59
2024	4	0.59	-220,378.22	0.22	-55,094.56	32.38
2025	17	2.51	-982,855.77	0.96	-57,815.05	42.45
2026	4	0.59	-355,953.82	0.35	-88,988.46	22.29
2027	5	0.74	-204,483.91	0.20	-40,896.78	12.14
2028	3	0.44	-258,590.85	0.25	-86,196.95	34.38
2029	6	0.89	-565,745.02	0.55	-94,290.84	40.80
2030	5	0.74	-628,126.79	0.61	-125,625.36	39.79
2031	13	1.92	-1,286,489.19	1.25	-98,960.71	45.57
2032	3	0.44	-744,580.73	0.73	-248,193.58	59.19
2033	11	1.63	-1,226,262.79	1.19	-111,478.44	25.98
2034	27	3.99	-4,093,445.13	3.99	-151,609.08	33.04
2035	33	4.88	-4,839,583.93	4.71	-146,654.06	46.06
2036	38	5.62	-7,122,362.05	6.94	-187,430.58	45.28
2037	40	5.92	-4,894,947.60	4.77	-122,373.69	43.46
2038	72	10.65	-10,160,328.64	9.89	-141,115.68	45.53
2039	321	47.49	-50,824,445.04	49.49	-158,331.60	45.43
2040	47	6.95	-11,185,197.47	10.89	-237,982.92	60.01
2041	12	1.78	-2,033,153.03	1.98	-169,429.42	59.27
2044	2	0.30	-439,537.15	0.43	-219,768.58	59.06
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Loan Purpose Distribution

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Loan Purpose						
Purchase	471	69.67	-72,177,060.02	70.28	-153,242.17	48.06
Refinance	203	30.03	-30,491,051.38	29.69	-150,202.22	41.99
Renovation	2	0.30	-38,415.92	0.04	-19,207.96	8.47
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

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	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	179	26.48	-2,557,569.60	2.49	-14,288.10	11.67
>50,000 <= 100,000	88	13.02	-6,787,481.52	6.61	-77,130.47	27.55
>100,000 <= 150,000	95	14.05	-12,028,547.91	11.71	-126,616.29	37.19
>150,000 <= 200,000	98	14.50	-17,268,194.60	16.81	-176,206.07	43.82
>200,000 <= 250,000	90	13.31	-20,128,239.24	19.60	-223,647.10	48.48
>250,000 <= 300,000	53	7.84	-14,384,170.08	14.01	-271,399.44	51.72
>300,000 <= 350,000	28	4.14	-9,031,773.64	8.79	-322,563.34	55.00
>350,000 <= 400,000	18	2.66	-6,673,308.06	6.50	-370,739.34	55.43
>400,000 <= 450,000	8	1.18	-3,471,342.77	3.38	-433,917.85	50.40
>450,000 <= 500,000	8	1.18	-3,763,996.72	3.66	-470,499.59	42.63
>500,000 <= 550,000	4	0.59	-2,133,441.81	2.08	-533,360.45	52.02
>550,000	7	1.04	-4,478,461.37	4.36	-639,780.20	66.01
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	561	82.99	-80,848,910.48	78.72	-144,115.70	47.65
Investment	115	17.01	-21,857,616.84	21.28	-190,066.23	41.03
Other	0	0.00	0.00	0.00	0.00	0.00
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	520	76.92	-83,553,944.52	81.35	-160,680.66	45.55
Duplex	4	0.59	-551,570.74	0.54	-137,892.68	56.13
Unit	128	18.93	-15,449,570.60	15.04	-120,699.77	50.26
Semi Detached	22	3.25	-2,840,672.65	2.77	-129,121.48	41.56
Vacantland	2	0.30	-310,768.81	0.30	-155,384.40	57.46
Other	0	0.00	0.00	0.00	0.00	0.00
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	304	44.97	-45,987,748.51	44.78	-151,275.49	42.65
NSW	155	22.93	-25,214,238.21	24.55	-162,672.50	48.16
Victoria	116	17.16	-16,226,121.49	15.80	-139,880.36	48.86
Queensland	60	8.88	-10,216,843.70	9.95	-170,280.73	52.74
South Australia	30	4.44	-3,878,865.14	3.78	-129,295.50	51.07
ACT	6	0.89	-890,719.32	0.87	-148,453.22	32.58
Tasmania	4	0.59	-284,924.40	0.28	-71,231.10	52.47
Northern Territory	1	0.15	-7,066.55	0.01	-7,066.55	1.00
Total	676	100.00	-102,706,527.32	100.00	-151,932.73	46.24

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 7,686,491.37
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Loan Portfolio Amounts

	Dec-16
Outstanding principal	7,722,592.90
Net Repayments	36,101.53
Total	7,686,491.37

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	Dec-16
Number of Loans	180	56
Min (Interest Rate)	6.19%	3.69%
Max (Interest Rate)	8.59%	5.82%
Weighted Average (Interest Rate)	7.16%	4.65%
Weighted Average Seasoning (Months)	47.11	110.05
Weighted Average Maturity (Months)	318.81	264.08
Original Balance (AUD)	39,245,715	7,722,593
Outstanding Principal Balance (AUD)	39,245,715	7,686,491
Average Loan Size (AUD)	218,032	137,259
Maximum Loan Value (AUD)	824,414	390,046
Current Average Loan-to-Value	55.22%	35.04%
Current Weighted Average Loan-to-Value	61.59%	51.90%
Current Maximum Loan-to-Value	94.00%	98.00%

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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	1.00	1.79%	357,060.46	4.65%	5,357.37
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	1.00	1.79%	357,060.46	4.65%	5,357.37

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-16
	5.47%

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

Monthly Information Report: 1st December 2016 - 30th December 2016

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	55	98.21	-7,479,255.20	97.30	-135,986.46	51.21
Fixed (Term Remaining)						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
>1 Year <=2 Years	1	1.79	-207,236.17	2.70	-207,236.17	77.00
>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	1.79	-207,236.17	2.70	-207,236.17	77.00
Grand Total	56	100.00	-7,686,491.37	100.00	-137,258.77	51.90

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	20	35.71	-874,176.66	11.37	-43,708.83	13.06
> 20% <= 25%	6	10.71	-657,914.61	8.56	-109,652.43	22.77
> 25% <= 30%	5	8.93	-749,126.37	9.75	-149,825.27	27.50
> 30% <= 35%	2	3.57	-123,777.65	1.61	-61,888.82	33.28
> 35% <= 40%	2	3.57	-494,258.78	6.43	-247,129.39	38.75
> 40% <= 45%	3	5.36	-483,771.67	6.29	-161,257.22	44.09
> 45% <= 50%	0	0.00	0.00	0.00	0.00	0.00
> 50% <= 55%	3	5.36	-592,701.54	7.71	-197,567.18	53.70
> 55% <= 60%	2	3.57	-357,971.75	4.66	-178,985.88	58.68
> 60% <= 65%	2	3.57	-172,880.18	2.25	-86,440.09	62.00
> 65% <= 70%	2	3.57	-498,149.89	6.48	-249,074.95	68.39
> 70% <= 75%	4	7.14	-1,373,964.83	17.88	-343,491.21	72.20
> 75% <= 80%	2	3.57	-557,845.29	7.26	-278,922.65	77.63
> 80% <= 85%	1	1.79	-165,216.86	2.15	-165,216.86	83.00
> 85% <= 90%	1	1.79	-378,425.01	4.92	-378,425.01	88.00
> 90% <= 95%	0	0.00	0.00	0.00	0.00	0.00
> 95% <= 100%	1	1.79	-206,310.28	2.68	-206,310.28	98.00
> 100%	0	0.00	0.00	0.00	0.00	0.00
Total	56	100.00	-7,686,491.37	100.00	-137,258.77	51.90

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
MGICA	8	14.29	-1,931,518.93	25.13	-241,439.87	73.89
NONE	41	73.21	-5,093,245.51	66.26	-124,225.50	43.87
PMI	2	3.57	-117,368.72	1.53	-58,684.36	18.48
WLENDER	5	8.93	-544,358.21	7.08	-108,871.64	56.29
Total	56	100.00	-7,686,491.37	100.00	-137,258.77	51.90

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2022	1	1.79	-46,030.74	0.60	-46,030.74	7.00
2029	1	1.79	-20,680.78	0.27	-20,680.78	4.00
2031	1	1.79	-119.01	0.00	-119.01	0.00
2032	1	1.79	-15,904.49	0.21	-15,904.49	5.00
2033	1	1.79	-106,776.64	1.39	-106,776.64	27.00
2034	3	5.36	-322,216.45	4.19	-107,405.48	21.08
2035	5	8.93	-530,514.92	6.90	-106,102.98	58.13
2036	4	7.14	-442,692.44	5.76	-110,673.11	31.67
2037	9	16.07	-1,065,788.04	13.87	-118,420.89	42.81
2038	4	7.14	-487,354.72	6.34	-121,838.68	22.75
2039	12	21.43	-1,960,604.06	25.51	-163,383.67	52.72
2040	6	10.71	-1,249,351.84	16.25	-208,225.31	73.46
2041	8	14.29	-1,438,457.24	18.71	-179,807.15	64.02
Total	56	100.00	-7,686,491.37	100.00	-137,258.77	51.90

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

Commonwealth Bank of Australia
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201 Sussex Street
Sydney NSW 2000

Co-Manager

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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
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