# Swan Trust Series 2011-1

***1st October 2016 - 30th October 2016***

# Monthly Information Report

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

**Monthly Information Report:** **1st October 2016 - 30th October 2016**

**Amounts denominated in currency of note class**

**Monthly Payment date:** **21 November 2016**

| Bond report | Class A1 - AUD | Class A2- AUD | Class A2-R - AUD | Class AB - AUD | Class B - AUD |
|---|---|---|---|---|---|
| ISIN Code | AU3FN0014387 | AU3CB0185106 | AU3FN0032546 | AU3FN0014395 | AU3FN0014403 |
| Interest rate * | 1-M BBSW | FIXED (5 yrs) | 1-M BBSW | 1-M BBSW | undisclosed |
| % Spread per annum * | 1.25 | | 1.10 | 2.50 | undisclosed |
| Fixed Note Coupon % | | 5.75 | | | |
| Original Balance | 365,000,000.00 | 100,000,000.00 | 95,800,000.00 | 25,500,000.00 | 9,500,000.00 |
| Balance before Payment | 0.00 | 0.00 | 95,800,000.00 | 6,549,289.89 | 9,500,000.00 |
| Principal Redemption | 0.00 | 0.00 | 4,505,099.19 | 398,682.46 | 0.00 |
| Balance after Payment | 0.00 | 0.00 | 91,294,900.81 | 6,150,607.43 | 9,500,000.00 |
| Bond Factor before Payment | 0.00000000 | 0.00000000 | 1.00000000 | 0.25683490 | 1.00000000 |
| Bond Factor after Payment | 0.00000000 | 0.00000000 | 0.95297391 | 0.24120029 | 1.00000000 |
| Interest Payment | 0.00 | 0.00 | 236,888.47 | 24,484.48 | 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 |
| Oct-16 | 109,723,971 | -3,656,673 | -542,768 | 1,420,979 | 0 | 0 | 106,945,508.24 |

| 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 | -364,458,508 | -138,423,623 | 113,406,940 | 0 | 0 | 106,945,508.24 |

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

**Monthly Information Report: 1st October 2016 - 30th October 2016**

| | | | |
|---|---|---|---|
| Monthly Calculation Period: | 1/10/2016 | to | 30/10/2016 |
| Monthly Determination Date: | 14/11/2016 | | |
| Monthly Payment Date: | 21/11/2016 | | 33 days |

| **Loan Portfolio Amounts** | Oct-16 |
|---|---|
| Outstanding principal | 109,723,970.74 |
| | |
| Scheduled Principal | 373,127.65 |
| Prepayments | 3,283,545.66 |
| Redraws | 1,420,978.66 |
| Defaulted Loans | - |
| Loans repurchased by the seller | 542,767.85 |
| **Total** | **106,945,508.24** |

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

**Monthly Cash Flows**

| | | |
|---|---|---|
| Investor Revenues | | |
| | | |
| Finance Charge collections | 373,671.33 | |
| Interest Rate Swap receivable amount | - | |
| Any other non-Principal income | 3,311.17 | |
| Principal draws | - | |
| Liquidity Facility drawings | - | |
| Income Reserve Draw | - | |
| ***Total Investor Revenues*** | **376,982.50** | |
| | | |
| Total Investor Revenues Priority of Payments: | | |
| | | |
| Taxes ** | | - |
| Trustee Fees ** | | 394.33 |
| Servicing Fee ** | | 27,055.23 |
| Management Fee ** | | 2,705.52 |
| Custodian Fee ** | | - |
| Other Senior Expenses ** | | 1,723.34 |
| Interest Rate Swap payable amount ** | | 20,010.92 |
| Liquidity Facility fees and interest ** | | 678.08 |
| Repayment of Liquidity Facility drawings ** | | - |
| Class A1 Interest Amount ** | | - |
| Class A2 Interest Amount (allocation to swap)** | | 236,888.47 |
| Redraw Notes Interest Amount | | - |
| Class AB Interest Amount ** | | 24,484.48 |
| 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 | | 14,642.89 |
| | | |
| ***Total of Interest Amount Payments*** | | **376,982.50** |

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

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

**Monthly Information Report: 1st October 2016 - 30th October 2016**

| | | |
|---|---|---|
| Principal Collections | | |
| Scheduled Principal repayments | 373,127.65 | |
| Unscheduled Principal repayments | 1,862,567.00 | |
| Repurchases of (Principal ) | 542,767.85 | |
| Reimbursement of Principal draws from Investor Revenues | - | |
| Any other Principal income | - | |
| Excess Class A2-R Principal in Collections Account | 2,125,319.15 | |
| Issuance of Class A2-R Notes | - | |
| Principal in Guaranteed Investment Contract Account | - | |
| ***Total Principal Collections*** | **4,903,781.65** | |
| Total Principal Collections Priority of Payments: | | |
| Pricipal Draw | | - |
| Redraw Notes repayment | | - |
| Class A1 Principal | | - |
| Class A2 Principal | | 4,505,099.19 |
| Principal Payment to Guaranteed Investment Contract Account | | - |
| Class AB Principal | | 398,682.46 |
| Class B Principal | | - |
| Excess Class A2-R Principal in Collections Account | | - |
| ***Total Principal Priority of Payments*** | | **4,903,781.65** |

**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 | - |

| | Class A1 - AUD |
|---|---|
| Outstanding Balance beginning of the period | - |
| Outstanding Balance end of the period | - |
| Interest rate | 1-M BBSW+1.25% |
| Rating (S&P/Fitch) | AAA(sf)/AAAsf |

| 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 | - |
| Outstanding Balance end of the period | - |
| 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 A2-R - AUD |
|---|---|
| Outstanding Balance beginning of the period | 95,800,000.00 |
| Outstanding Balance end of the period | 91,294,900.81 |
| Interest rate | 1-M BBSW+1.1% |
| Rating (S&P/Fitch) | AAA(sf)/AAAsf |

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

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

**Monthly Information Report: 1st October 2016 - 30th October 2016**

| | Class AB - AUD |
|---|---|
| Outstanding Balance beginning of the period | 6,549,289.89 |
| Outstanding Balance end of the period | 6,150,607.43 |
| Interest rate | 1-M BBSW+2.5% |
| Rating (S&P/Fitch) | AAA(sf)/AAAsf |

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

| | Class B - AUD |
|---|---|
| Outstanding Balance beginning of the period | 9,500,000.00 |
| Outstanding Balance end of the period | 9,500,000.00 |
| Interest rate | undisclosed |
| Rating (S&P/Fitch) | NR / NRsf |

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

| Key Characteristics of the Mortgage Pool (summary) | Offering Circular | 30 October 2016 |
|---|---|---|
| Number of Loans | 2,091 | 699 |
| Min (Interest Rate) | 6.19% | 3.78% |
| Max (Interest Rate) | 8.64% | 5.99% |
| Weighted Average (Interest Rate) | 7.13% | 4.64% |
| Weighted Average Seasoning (Months) | 32.43 | 101.31 |
| Weighted Average Maturity (Months) | 326.96 | 257.19 |
| Original Balance (AUD) | 499,880,226 | 109,723,971 |
| Outstanding Principal Balance (AUD) | 499,880,226 | 106,945,508 |
| Average Loan Size (AUD) | 239,063 | 152,998 |
| Maximum Loan Value (AUD) | 980,232 | 730,000 |
| Current Average Loan-to-Value | 56.11% | 33.38% |
| Current Weighted Average Loan-to-Value | 61.14% | 45.85% |
| 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: 1st October 2016 - 30th October 2016

### 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 | 3 | 0.43% | 871,326.55 | 0.81% | 13,481.27 |
| 61-90 | - | 0.00% | - | 0.00% | - |
| 91-120 | - | 0.00% | - | 0.00% | - |
| 121-150 | - | 0.00% | - | 0.00% | - |
| 151-180 | - | 0.00% | - | 0.00% | - |
| >181 | 3 | 0.43% | 785,657.56 | 0.73% | 106,118.38 |
| Grand Total | 6 | 0.86% | 1,656,984.11 | 1.55% | 119,599.65 |

### 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 |
|---|---|---|---|---|---|---|---|
| 2 | - | - | - | - | - | - | - |

### 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 | 4 | - | - | - | - | - | - |

### CPR Statistics

| Annualised Prepayments (CPR) | Oct-16 |
|---|---|
| | 23.36% |

## Interest Rate Distribution Report

| | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| **Total Variable** | 675 | 96.57 | -102,110,834.08 | 95.48 | -151,275.31 | 45.81 |
| **Fixed (Term Remaining)** | | | | | | |
| <= 1 Year | 7 | 1.00 | -1,234,837.33 | 1.15 | -176,405.33 | 43.64 |
| >1 Year <=2 Years | 7 | 1.00 | -1,252,531.64 | 1.17 | -178,933.09 | 50.28 |
| >2 Year <=3 Years | 8 | 1.14 | -1,691,731.97 | 1.58 | -211,466.50 | 41.27 |
| >3 Year <=4 Years | 2 | 0.29 | -655,573.22 | 0.61 | -327,786.61 | 59.43 |
| >4 Year <=5 Years | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| >5 Years | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Fixed** | 24 | 3.43 | -4,834,674.16 | 4.52 | -201,444.76 | 46.67 |
| **Grand Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Loan to Value Ratio Distribution

| LVR Tier | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| <=20% | 232 | 33.19 | -11,405,081.84 | 10.66 | -49,159.84 | 13.93 |
| > 20% <= 25% | 47 | 6.72 | -7,472,220.88 | 6.99 | -158,983.42 | 22.99 |
| > 25% <= 30% | 47 | 6.72 | -7,157,037.43 | 6.69 | -152,277.39 | 27.52 |
| > 30% <= 35% | 47 | 6.72 | -7,241,194.28 | 6.77 | -154,067.96 | 33.15 |
| > 35% <= 40% | 50 | 7.15 | -9,415,756.86 | 8.80 | -188,315.14 | 38.26 |
| > 40% <= 45% | 37 | 5.29 | -6,560,483.88 | 6.13 | -177,310.38 | 43.07 |
| > 45% <= 50% | 49 | 7.01 | -10,597,086.75 | 9.91 | -216,267.08 | 47.76 |
| > 50% <= 55% | 36 | 5.15 | -8,119,541.57 | 7.59 | -225,542.82 | 52.71 |
| > 55% <= 60% | 43 | 6.15 | -10,293,041.07 | 9.62 | -239,373.05 | 58.34 |
| > 60% <= 65% | 43 | 6.15 | -9,070,343.03 | 8.48 | -210,938.21 | 62.91 |
| > 65% <= 70% | 35 | 5.01 | -9,207,785.59 | 8.61 | -263,079.59 | 67.97 |
| > 70% <= 75% | 30 | 4.29 | -9,467,148.94 | 8.85 | -315,571.63 | 72.27 |
| > 75% <= 80% | 2 | 0.29 | -649,302.34 | 0.61 | -324,651.17 | 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 | 0.14 | -289,483.78 | 0.27 | -289,483.78 | 94.00 |
| > 95% <= 100% | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| > 100% | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Mortgage Insurer Distribution

| Mortgage Insurer | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| PMI | 2 | 0.29 | -499,072.05 | 0.47 | -249,536.02 | 48.39 |
| PMI POOL | 683 | 97.71 | -104,311,752.89 | 97.54 | -152,725.85 | 45.60 |
| WLENDER | 14 | 2.00 | -2,134,683.30 | 2.00 | -152,477.38 | 57.58 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Loan Maturity Distribution

| Loan Maturity (year) | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| 2016 | 1 | 0.14 | 76.70 | 0.00 | 76.70 | 34.00 |
| 2020 | 1 | 0.14 | -6,117.59 | 0.01 | -6,117.59 | 4.00 |
| 2021 | 2 | 0.29 | -245,470.74 | 0.23 | -122,735.37 | 26.70 |
| 2022 | 7 | 1.00 | -153,164.91 | 0.14 | -21,880.70 | 28.31 |
| 2023 | 4 | 0.57 | -257,811.64 | 0.24 | -64,452.91 | 21.77 |
| 2024 | 4 | 0.57 | -225,371.46 | 0.21 | -56,342.86 | 33.37 |
| 2025 | 17 | 2.43 | -959,152.25 | 0.90 | -56,420.72 | 42.75 |
| 2026 | 4 | 0.57 | -359,041.24 | 0.34 | -89,760.31 | 21.50 |
| 2027 | 5 | 0.72 | -201,092.67 | 0.19 | -40,218.53 | 11.75 |
| 2028 | 3 | 0.43 | -261,529.89 | 0.25 | -87,176.63 | 34.77 |
| 2029 | 6 | 0.86 | -567,690.93 | 0.53 | -94,615.16 | 40.98 |
| 2030 | 5 | 0.72 | -592,627.37 | 0.55 | -118,525.47 | 38.90 |
| 2031 | 13 | 1.86 | -1,317,096.01 | 1.23 | -101,315.08 | 44.98 |
| 2032 | 4 | 0.57 | -768,128.87 | 0.72 | -192,032.22 | 56.03 |
| 2033 | 11 | 1.57 | -1,207,296.69 | 1.13 | -109,754.24 | 35.84 |
| 2034 | 27 | 3.86 | -4,149,122.86 | 3.88 | -153,671.22 | 33.23 |
| 2035 | 33 | 4.72 | -4,980,428.69 | 4.66 | -150,922.08 | 46.04 |
| 2036 | 40 | 5.72 | -7,648,169.53 | 7.15 | -191,204.24 | 42.55 |
| 2037 | 42 | 6.01 | -5,237,748.04 | 4.90 | -124,708.29 | 42.40 |
| 2038 | 73 | 10.44 | -10,540,578.95 | 9.86 | -144,391.49 | 45.59 |
| 2039 | 332 | 47.50 | -52,498,405.93 | 49.09 | -158,127.73 | 45.13 |
| 2040 | 50 | 7.15 | -12,047,079.14 | 11.27 | -240,941.58 | 58.65 |
| 2041 | 13 | 1.86 | -2,282,692.66 | 2.13 | -175,591.74 | 57.32 |
| 2044 | 2 | 0.29 | -439,766.88 | 0.41 | -219,883.44 | 59.05 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Loan Purpose Distribution

| Loan Purpose | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| Purchase | 491 | 70.24 | -76,329,851.25 | 71.37 | -155,457.95 | 47.36 |
| Refinance | 206 | 29.47 | -30,577,166.66 | 28.59 | -148,432.85 | 42.08 |
| Renovation | 2 | 0.29 | -38,490.33 | 0.04 | -19,245.17 | 58.33 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## 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 | 699 | 100.00 | -106,945,508.24 | 100.00 | -152,997.87 | 45.85 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Loan Size Distribution

| Loan Size | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| <= 50,000 | 184 | 26.32 | -2,666,020.13 | 2.49 | -14,489.24 | 12.22 |
| >50,000 <= 100,000 | 89 | 12.73 | -6,870,951.47 | 6.42 | -77,201.70 | 26.85 |
| >100,000 <= 150,000 | 98 | 14.02 | -12,356,146.52 | 11.55 | -126,083.13 | 37.62 |
| >150,000 <= 200,000 | 103 | 14.74 | -18,190,671.80 | 17.01 | -176,608.46 | 43.56 |
| >200,000 <= 250,000 | 97 | 13.88 | -21,752,081.78 | 20.34 | -224,248.27 | 49.36 |
| >250,000 <= 300,000 | 52 | 7.44 | -14,111,773.48 | 13.20 | -271,380.26 | 50.47 |
| >300,000 <= 350,000 | 28 | 4.01 | -9,058,335.51 | 8.47 | -323,511.98 | 54.53 |
| >350,000 <= 400,000 | 18 | 2.58 | -6,726,966.26 | 6.29 | -373,720.35 | 54.78 |
| >400,000 <= 450,000 | 10 | 1.43 | -4,276,881.66 | 4.00 | -427,688.17 | 43.38 |
| >450,000 <= 500,000 | 8 | 1.14 | -3,737,192.81 | 3.49 | -467,149.10 | 44.00 |
| >500,000 <= 550,000 | 4 | 0.57 | -2,119,699.18 | 1.98 | -529,924.80 | 51.54 |
| >550,000 | 8 | 1.14 | -5,078,787.64 | 4.75 | -634,848.45 | 63.41 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Occupancy Type Distribution

| Occupancy Type | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| Owner Occupied | 582 | 83.26 | -84,797,066.48 | 79.29 | -145,699.43 | 47.32 |
| Investment | 117 | 16.74 | -22,148,441.76 | 20.71 | -189,302.92 | 40.24 |
| Other | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Property Type Distribution

| Property Type | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| Detached | 542 | 77.54 | -87,101,970.82 | 81.45 | -160,704.74 | 45.08 |
| Duplex | 4 | 0.57 | -550,234.09 | 0.51 | -137,558.52 | 56.13 |
| Unit | 128 | 18.31 | -15,859,027.96 | 14.83 | -123,898.66 | 50.29 |
| Semi Detached | 23 | 3.29 | -3,121,967.19 | 2.92 | -135,737.70 | 42.01 |
| Vacantland | 2 | 0.29 | -312,308.18 | 0.29 | -156,154.09 | 57.47 |
| Other | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

## Geographical Distribution - by State

| State | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| WA | 313 | 44.78 | -46,822,228.48 | 43.78 | -149,591.78 | 41.96 |
| NSW | 161 | 23.03 | -26,396,782.31 | 24.68 | -163,955.17 | 48.42 |
| Victoria | 120 | 17.17 | -17,721,429.88 | 16.57 | -147,678.58 | 47.91 |
| Queensland | 63 | 9.01 | -10,633,246.04 | 9.94 | -168,781.68 | 52.37 |
| South Australia | 31 | 4.43 | -4,107,357.01 | 3.84 | -132,495.39 | 50.65 |
| ACT | 6 | 0.86 | -960,014.08 | 0.90 | -160,002.35 | 33.32 |
| Tasmania | 4 | 0.57 | -289,196.80 | 0.27 | -72,299.20 | 52.19 |
| Northern Territory | 1 | 0.14 | -15,253.64 | 0.01 | -15,253.64 | 3.00 |
| **Total** | **699** | **100.00** | **-106,945,508.24** | **100.00** | **-152,997.87** | **45.85** |

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

As at the Closing Date, Bankwest retained a randomly selected exposures equivalent to no less than 5% of the aggregate principal balance of the securitised in accordance with Article 122a paragraph (1) sub-paragraph (c).
Each prospective investor that is required to comply with Article 122a of the CRD4 Rules (as implemented in each Member State of the European Economic Area) is required to independently assess and determine the sufficiency of the information described in this report and in the Information Memorandum generally for the purposes of complying with Article 122a and none of the Trustee, Bank of Western Australia Ltd and each other party to a Transaction Document makes any representation that the information described in this report or in the Information Memorandum is sufficient in all circumstances for such purposes.
Prospective investors who are uncertain as to the requirements under Article 122a which apply to them in respect of their relevant jurisdiction, should seek guidance from their regulator.

| | Initial Balance | Current Balance |
|---|---|---|
| Retained Interest | 39,245,715.47 | 7,736,308.21 |

## Loan Portfolio Amounts

| | Oct-16 |
|---|---|
| Outstanding principal | 7,750,303.35 |
| Net Repayments | 13,995.14 |
| **Total** | 7,736,308.21 |

| Key Characteristics of the Mortgage Pool (summary) | Offering Circular | Oct-16 |
|---|---|---|
| Number of Loans | 180 | 56 |
| Min (Interest Rate) | 6.19% | 3.69% |
| Max (Interest Rate) | 8.59% | 5.67% |
| Weighted Average (Interest Rate) | 7.16% | 4.64% |
| Weighted Average Seasoning (Months) | 47.11 | 108.34 |
| Weighted Average Maturity (Months) | 318.81 | 265.93 |
| Original Balance (AUD) | 39,245,715 | 7,750,303 |
| Outstanding Principal Balance (AUD) | 39,245,715 | 7,736,308 |
| Average Loan Size (AUD) | 218,032 | 138,148 |
| Maximum Loan Value (AUD) | 824,414 | 392,556 |
| Current Average Loan-to-Value | 55.22% | 35.48% |
| Current Weighted Average Loan-to-Value | 61.59% | 51.88% |
| Current Maximum Loan-to-Value | 94.00% | 98.00% |

## Monthly Information Report: 1st October 2016 - 30th October 2016

### Arrears Breakdown

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

### Default Statistics During Monthly Period

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

### Default Statistics Since Closing

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

### CPR Statistics

| Annualised Prepayments (CPR) | Oct-16 |
|---|---|
| | 2.15% |

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

**Monthly Information Report: 1st October 2016 - 30th October 2016**

### Interest Rate Distribution Report

| | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| **Total Variable** | 55 | 98.21 | -7,535,145.77 | 97.40 | -137,002.65 | 51.26 |
| **Fixed (Term Remaining)** | | | | | | |
| <= 1 Year | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| >1 Year <=2 Years | 1 | 1.79 | -201,162.44 | 2.60 | -201,162.44 | 75.00 |
| >2 Year <=3 Years | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| >3 Year <=4 Years | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| >4 Year <=5 Years | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| >5 Years | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total Fixed** | 1 | 1.79 | -201,162.44 | 2.60 | -201,162.44 | 75.00 |
| **Grand Total** | **56** | **100.00** | **-7,736,308.21** | **100.00** | **-138,148.36** | **51.88** |

### Loan to Value Ratio Distribution

| LVR Tier | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| <=20% | 19 | 33.93 | -829,557.62 | 10.72 | -43,660.93 | 12.61 |
| > 20% <= 25% | 7 | 12.50 | -776,486.45 | 10.04 | -110,926.64 | 23.54 |
| > 25% <= 30% | 3 | 5.36 | -511,116.93 | 6.61 | -170,372.31 | 27.23 |
| > 30% <= 35% | 3 | 5.36 | -261,855.40 | 3.38 | -87,285.13 | 32.08 |
| > 35% <= 40% | 2 | 3.57 | -496,418.51 | 6.42 | -248,209.26 | 39.17 |
| > 40% <= 45% | 4 | 7.14 | -564,136.31 | 7.29 | -141,034.08 | 43.81 |
| > 45% <= 50% | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| > 50% <= 55% | 3 | 5.36 | -593,294.14 | 7.67 | -197,764.71 | 53.34 |
| > 55% <= 60% | 2 | 3.57 | -353,524.77 | 4.57 | -176,762.39 | 58.33 |
| > 60% <= 65% | 2 | 3.57 | -173,846.75 | 2.25 | -86,923.38 | 62.00 |
| > 65% <= 70% | 2 | 3.57 | -502,612.67 | 6.50 | -251,306.33 | 68.92 |
| > 70% <= 75% | 5 | 8.93 | -1,574,176.64 | 20.35 | -314,835.33 | 72.62 |
| > 75% <= 80% | 1 | 1.79 | -348,038.67 | 4.50 | -348,038.67 | 77.00 |
| > 80% <= 85% | 1 | 1.79 | -165,556.71 | 2.14 | -165,556.71 | 83.00 |
| > 85% <= 90% | 1 | 1.79 | -379,474.17 | 4.91 | -379,474.17 | 88.00 |
| > 90% <= 95% | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| > 95% <= 100% | 1 | 1.79 | -206,212.47 | 2.67 | -206,212.47 | 98.00 |
| > 100% | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Total** | **56** | **100.00** | **-7,736,308.21** | **100.00** | **-138,148.36** | **51.88** |

### Mortgage Insurer Distribution

| Mortgage Insurer | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| MGICA | 8 | 14.29 | -1,929,553.98 | 24.94 | -241,194.25 | 73.62 |
| NONE | 41 | 73.21 | -5,139,624.96 | 66.44 | -125,356.71 | 44.01 |
| PMI | 2 | 3.57 | -117,931.02 | 1.52 | -58,965.51 | 18.48 |
| WLENDER | 5 | 8.93 | -549,198.25 | 7.10 | -109,839.65 | 56.29 |
| **Total** | **56** | **100.00** | **-7,736,308.21** | **100.00** | **-138,148.36** | **51.88** |

### Loan Maturity Distribution

| Loan Maturity (year) | Number | Number % | Current Balances | Current Balances % | Average Loan Size | Weighted Average LVR % |
|---|---|---|---|---|---|---|
| 2022 | 1 | 1.79 | -47,893.66 | 0.62 | -47,893.66 | 8.00 |
| 2029 | 1 | 1.79 | -18,821.28 | 0.24 | -18,821.28 | 4.00 |
| 2031 | 1 | 1.79 | -117.84 | 0.00 | -117.84 | 0.00 |
| 2032 | 1 | 1.79 | -17,522.49 | 0.23 | -17,522.49 | 5.00 |
| 2033 | 1 | 1.79 | -103,666.55 | 1.34 | -103,666.55 | 26.00 |
| 2034 | 3 | 5.36 | -326,448.98 | 4.22 | -108,816.33 | 21.57 |
| 2035 | 5 | 8.93 | -534,398.69 | 6.91 | -106,879.74 | 56.29 |
| 2036 | 4 | 7.14 | -481,251.92 | 6.22 | -120,312.98 | 34.67 |
| 2037 | 9 | 16.07 | -1,073,259.92 | 13.87 | -119,251.10 | 43.15 |
| 2038 | 4 | 7.14 | -474,367.82 | 6.13 | -118,591.96 | 22.55 |
| 2039 | 12 | 21.43 | -1,967,589.14 | 25.43 | -163,965.76 | 52.27 |
| 2040 | 6 | 10.71 | -1,254,042.27 | 16.21 | -209,007.05 | 73.82 |
| 2041 | 8 | 14.29 | -1,436,927.65 | 18.57 | -179,615.96 | 63.95 |
| **Total** | **56** | **100.00** | **-7,736,308.21** | **100.00** | **-138,148.36** | **51.88** |

## 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
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