

Swan Trust Series 2007-1E

May 31st 2015 - August 30th 2015

Quarterly Information Report

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

Amounts denominated in currency of note class

Quarterly Payment date: 14 September 2015

Bond report	Class A1 - USD	Class A2 - AUD	Class A3 - EUR	Class A4 - GBP	Class B - AUD
ISIN Code	XS0302448187	AU3FN0002705	xs0302448690	XS0302449078	AU3FN0002713
Interest rate *	3-M USD LIBOR	3-M BBSW	3-M Euribor	3-M GBP LIBOR	3-M BBSW
% Spread per annum *	0.14	0.28	0.16	0.16	0.38
Original Balance	800,000,000.00	1,000,000,000.00	675,000,000.00	125,000,000.00	98,000,000.00
Balance before Payment	79,990,142.30	99,987,677.66	67,491,682.87	12,498,459.83	24,884,294.91
Principal Redemption	79,990,142.30	99,987,677.66	67,491,682.87	12,498,459.83	24,884,294.91
Balance after Payment	0.00	0.00	0.00	0.00	0.00
Bond Factor before Payment	0.09998768	0.09998768	0.09998768	0.09998768	0.25392138
Bond Factor after Payment	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
Interest Payment	89,362.10	629,155.89	25,729.33	23,537.34	162,988.86

* 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
Jun-15	362,553,681.02	14,196,016.36	-1,413,829.04	2,839,029.74	0	0	378,174,898.08
Jul-15	378,174,898.08	-8,874,361.40	-576,793.18	2,011,055.35	0	0	370,734,798.85
Aug-15	370,734,798.85	-373,000,216.10	-513,357.44	2,778,774.69	0	0	0.00

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	3,475,098,288.00	-3,328,734,849.14	-876,599,484.46	730,521,295.71	-285,250.11	0	0.00

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

Quarterly Calculation Period:	31/05/2015	to	30/08/2015
Quarterly Determination Date:	7/09/2015		
Quarterly Payment Date:	14/09/2015		94 days

Loan Portfolio Amounts	Jun-15	Jul-15	Aug-15
Outstanding principal	362,553,681	378,174,898	370,734,799
Scheduled Principal	1,185,440	1,161,100	-
Prepayments	15,381,457	7,713,261	373,000,216
Redraws	2,839,030	2,011,055	2,778,775
Defaulted Loans	-	-	-
Loans repurchased by the seller	1,413,829	576,793	513,357
Total	378,174,898	370,734,799	-

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

Quarterly Cash Flows

Investor Revenues	
i) Finance Charge collections	5,070,351
ii) Interest Rate Swap receivable amount	-
iii) Any other non-Principal income	-
iv) Principal draws	-
v) Liquidity Facility drawings	-
Total Investor Revenues	5,070,351
Total Investor Revenues Priority of Payments:	
a) Taxes **	-
b) Trustee Fees **	13,570
c) Servicing Fee **	274,150
d) Management Fee **	27,415
e) Custodian Fee **	10,052
f) Other Senior Expenses **	61,371
g) i) Interest Rate Swap payable amount **	1,996,805
ii) Liquidity Facility fees and interest **	5,795
h) Repayment of Liquidity Facility drawings **	-
i) i) Class A1 Interest Amount (payable to Currency Swap Provider) **	617,342
ii) Class A2 Interest Amount **	629,156
iii) Class A3 Interest Amount (payable to Currency Swap Provider) **	700,100
iv) Class A4 Interest Amount (payable to Currency Swap Provider) **	190,703
v) Redraw Facility Interest	4,829
j) Class B Interest Amount **	162,989
k) Reimbursing Principal draws	-
l) Class A Defaulted Amount	-
m) Class B Defaulted Amount	-
n) Unreimbursed Class A Charge-Offs	-
o) Unreimbursed Class B Charge-Offs	-
p) Subordinated Termination Payments	-
q) Loss Covered by Excess Spread	-
q) Income Unitholder	376,074
Total of Interest Amount Payments	5,070,351

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

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

<u>Principal Collections</u>	
i) Scheduled Principal repayments	2,346,541
ii) Unscheduled Principal repayments	357,703,161
iii) Repurchases of (Principal)	2,503,980
iv) Reimbursement of Principal draws from Investor Revenues	-
v) Any other Principal income	-
Total Principal Collections	362,553,681
<u>Total Principal Collections Priority of Payments:</u>	
a) Redraws funded by the seller	-
b) Redraw Adjusted Principal repayment	-
c) i) Class A1 Principal (payable to Currency Swap Provider)	96,841,065
ii) Class A2 Principal	99,987,678
iii) Class A3 Principal (payable to Currency Swap Provider)	110,860,338
iii) Class A4 Principal (payable to Currency Swap Provider)	29,980,305
d) Class B Principal	24,884,295
Total Principal Priority of Payments	362,553,681

Additional Information

<u>Liquidity Facility (364 days)</u>	
Available amount	6,000,000
Liquidity Facility drawn amount	0
Interest due on drawn amount	0
Interest payment on drawn amount	0
Repayment of drawn amount	0
Balance of the Liquidity Facility at end reporting period	0

<u>Redraw Facility (364 days)</u>	
Available amount	5,000,000
Redraw Facility drawn amount	0
Interest due on drawn amount	0
Interest payment on drawn amount	0
Repayment of drawn amount	0
Balance of the Redraw Facility at end reporting period	0

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

Amortization of the Notes

	Class A1 - USD
Outstanding Balance beginning of the period	79,990,142
Outstanding Balance end of the period	0
Interest rate	3-M USD LIBOR+0.14
Rating (Moody's/S&P)	Aaa(sf)/AAA(sf)

	Class A1
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A2 - AUD
Outstanding Balance beginning of the period	99,987,678
Outstanding Balance end of the period	0
Interest rate	3-M BBSW+0.28
Rating (Moody's/S&P)	Aaa(sf)/AAA(sf)

	Class A2
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A3 - EUR
Outstanding Balance beginning of the period	67,491,683
Outstanding Balance end of the period	0
Interest rate	3-M Euribor+0.16
Rating (Moody's/S&P)	Aaa(sf)/AAA(sf)

	Class A3
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A4 - GBP
Outstanding Balance beginning of the period	12,498,460
Outstanding Balance end of the period	0
Interest rate	3-M GBP LIBOR+0.16
Rating (Moody's/S&P)	Aaa(sf)/AAA(sf)

	Class A4
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class B - AUD
Outstanding Balance beginning of the period	24,884,295
Outstanding Balance end of the period	0
Interest rate	3-M BBSW+0.38
Rating (Moody's/S&P)	Ba1(sf)/AA-(sf)

	Class B
Charge-off Analysis	
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

Trigger Events & Mortgage loans criteria (summary)

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 August 2015
Number of Loans	20,342	-
Min Coupon (Interest Rate)	4.40%	0.00%
Max Coupon (Interest Rate)	8.77%	0.00%
Weighted Average Coupon (Interest Rate)	7.34%	0.00%
Weighted Average Seasoning (Months)	14.58	-
Weighted Average Maturity (Months)	343.09	-
Original Balance (AUD)	3,985,608,572	3,494,732,631
Outstanding Principal Balance (AUD)	3,985,608,572	-
Average Loan Size (AUD)	195,930	-
Maximum Loan Value (AUD)	1,450,000	-
Current Average Loan-to-Value	61.80%	0.00%
Current Weighted Average Loan-to-Value	67.36%	0.00%
Current Maximum Loan-to-Value	95.00%	0.00%

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 Baa2 by Moody's	
CBA's current rating	AA-/Aa2
<u>Collection Account (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Rating Requirement (S&P/Moody's)	A-1/P-1
<u>Mortgage Insurance Provider (QBE Lender's Mortgage Insurance)</u>	
Long-Term Rating (S&P/Moody's)	AA-/A2
<u>Liquidity Facility Provider (Commonwealth Bank of Australia)</u>	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Rating Requirement (S&P/Moody's)	A-1/P-1
<u>Commonwealth Bank of Australia Ltd as A1 Currency Swap Provider</u>	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Long-Term Rating (Moody's)	Aa2
Short-Term Rating Requirement (S&P/Moody's)	A-1/P-1
Long-Term Rating Requirement (Moody's)	A2
<u>ANZ Banking Group Ltd as A3 & A4 Currency Swap Provider</u>	
Short-Term Rating (S&P/Moody's)	A-1+/P-1
Long-Term Rating (Moody's)	Aa2
Short-Term Rating Requirement (S&P/Moody's)	A-1+/P-1
Long-Term Rating Requirement (Moody's)	A2

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 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	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%	-
TOTAL	-	0.00%	-	0.00%	-

Default Statistics During Quarterly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Notes
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 Notes
67	65	1,813,847.40	1,749,838.54	1,450,006.37	299,832.17	285,250.11	-

CPR Statistics

Annualised Prepayments (CPR)	Jun-15	Jul-15	Aug-15
	19.38%	18.29%	N/A

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

Interest Rate Distribution Report

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

Loan to Value Ratio Distribution

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

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
PMI	-	-	-	-	-	-
PMI POOL	-	-	-	-	-	-
WLENDER	-	-	-	-	-	-
Total	-	-	-	-	-	-

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

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

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

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

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

Portfolio: Swan Trust Series 2007-1E

Quarterly Information Report: May 31st 2015 - August 30th 2015

Occupancy Type Distribution

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

Property Type Distribution

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

Geographical Distribution - by State

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

Portfolio: Swan Trust Series 2007-1E

Transaction parties

Issuer

J.P. Morgan Trust Australia Limited
Level 4
35 Clarence Street
Sydney NSW 2000

Seller and Servicer

Bank of Western Australia Ltd
Level 34
108 St Georges Terrace
Perth WA 6000

Offshore Note Trustee, Principal Paying Agent and Agent Bank

The Bank of New York, London Branch
48th Floor
One Canada Square
London E14 5AL

Arranger

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

Joint Lead Manager

Credit Suisse Securities (Europe)
Limited
1 Cabot Square
London EC14 4QJ

Co-Manager for the Offshore Notes

Societe Generale, London Branch
Winchester House
1 Great Winchester Street
London EC3N 4SG

Co-Manager for the Domestic Notes

Deutsche Bank AG, Sydney Branch
Level 16 Deutsche Bank Place
Corner of Hunter & Phillip Streets
Sydney NSW 2000

Legal Advisers to Joint Lead Managers as to English Law

Clifford Chance
10 Upper Bank Street
London E14 5JJ

Security Trustee

BNY Trust (Australia) Registry Limited
Level 4
35 Clarence Street
Sydney NSW 2000

Trust Manager

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

Authorised Adviser

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

Joint Lead Manager

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

Co-Manager for the Offshore Notes

Commonwealth Bank of Australia

Level 7
48 Martin Place
Sydney NSW 2000

Co-Manager for the Domestic Notes

Credit Suisse , Sydney Branch
Level 31 Gateway
1 Macquarie Place
Sydney NSW 2000

Legal Advisers to the Seller and Trust Manager as to Australian Law

Clayton Utz
No. 1 O'Connell Street
Sydney NSW 2000

Legal Advisers to Trustee of the Series Trust, the Security Trustee and Offshore Note Trustee as to Australian Law

Mallesons Stephen Jaques
1 Farrer Place
Sydney NSW 2000