

Swan Trust Series 2010-1

March 31st 2017 - April 30th 2017

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: March 31st 2017 - April 30th 2017

Amounts denominated in currency of note class

Monthly Payment date: 25 May 2017

Bond report	Class A - AUD	Class AB - AUD	Class B - AUD
ISIN Code	AU3FN0010435	AU3FN0010443	AU3FN0010450
Interest rate *	1-M BBSW	1-M BBSW	1-M BBSW
% Spread per annum *	1.30	1.75	undisclosed
Original Balance	586,000,000.00	23,400,000.00	10,600,000.00
Balance before Payment	86,939,934.52	7,425,603.04	3,363,734.71
Principal Redemption	1,540,529.08	131,577.71	59,603.58
Balance after Payment	85,399,405.44	7,294,025.33	3,304,131.13
Bond Factor before Payment	0.14836166	0.31733346	0.31733346
Bond Factor after Payment	0.14573277	0.31171048	0.31171048
Interest Payment	201,700.65	19,882.31	10,075.54

* 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
Apr-17	97,729,272	-2,511,249	-453,485	1,233,024	-	-	95,997,562

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	620,000,000	-596,630,023	-107,883,932	178,890,819	1,620,697	-	95,997,562

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Monthly Calculation Period:	31/03/2017	to	30/04/2017
Monthly Determination Date:	18/05/2017		
Monthly Payment Date:	25/05/2017		29 days

Loan Portfolio Amounts

Apr-17

Outstanding principal	97,729,272
Scheduled Principal	265,824
Prepayments	2,245,424
Redraws	1,233,024
Defaulted Loans	-
Loans repurchased by the seller	453,485
Total	95,997,561.90

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	367,389
Interest Rate Swap receivable amount	-
Any other non-Principal income	2,028
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	369,417
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	363
Servicing Fee **	24,901
Management Fee **	2,490
Custodian Fee **	-
Other Senior Expenses **	23,076
i) Interest Rate Swap payable amount **	75,165
ii) Liquidity Facility fees and interest **	745
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	201,701
Class AB Interest Amount **	19,882
Class B Interest Amount **	10,076
Reimbursing Principal draws	-
Class A Defaulted Amount	-
Class B Defaulted Amount	-
Unreimbursed Class A Charge-Offs	-
Unreimbursed Class B Charge-Offs	-
Subordinated Termination Payments	-
Loss Covered by Excess Spread	-
Income Unitholder	11,019
Total of Interest Amount Payments	369,417

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

<u>Principal Collections</u>	
Scheduled Principal repayments	265,824
Unscheduled Principal repayments	1,012,401
Repurchases of (Principal)	453,485
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	1,731,710
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,540,529
Class AB Principal	131,578
Class B Principal	59,604
Total Principal Priority of Payments	1,731,710

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Additional Information

Liquidity Facility (364 days)	
Available amount	2,500,000
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

	Class A - AUD
Outstanding Balance beginning of the period	86,939,935
Outstanding Balance end of the period	85,399,405
Interest rate	1-M BBSW+1.3
Rating (S&P/Fitch)	AAA/AAA

Charge-off Analysis	Class A
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class AB - AUD
Outstanding Balance beginning of the period	7,425,603
Outstanding Balance end of the period	7,294,025
Interest rate	1-M BBSW+1.75
Rating (S&P/Fitch)	AAA/AAA

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

	Class B - AUD
Outstanding Balance beginning of the period	3,363,735
Outstanding Balance end of the period	3,304,131
Interest rate	1-M BBSW+undisclosed
Rating (S&P/Fitch)	AA-/not rated

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

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 April 2017
Number of Loans	4,367	1,177
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	5.00%
Weighted Average Seasoning (Months)	70.74	158.58
Weighted Average Maturity (Months)	284.00	201.21
Original Balance (AUD)	619,936,612	97,729,272
Outstanding Principal Balance (AUD)	619,936,612	95,997,562
Average Loan Size (AUD)	141,959	81,561
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	23.95%
Current Weighted Average Loan-to-Value	55.29%	41.45%
Current Maximum Loan-to-Value	99.00%	92.00%

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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	Loans in Arrears	Number of Loans Outstanding (1) (%)	of Delinquent Loans	Principal Outstand. of the Loans (1) (%)	Arrears amount(1)
31-60	3	0.25%	447,777.01	0.47%	8,514.15
61-90	1	0.08%	48,892.63	0.05%	2,528.57
91-120	0	0.00%	-	0.00%	-
121-150	1	0.08%	91,515.64	0.10%	3,459.56
151-180	0	0.00%	-	0.00%	-
>181	4	0.34%	746,440.56	0.78%	227,511.47
Grand Total	9	0.76%	1,334,625.84	1.39%	242,013.75

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	Loss Covered by Bankwest
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	Loss Covered by Bankwest
10	8	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Apr-17
	16.59%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,166	99.07	-94,200,387.77	98.13	-80,789.35	41.15
Fixed (Term Remaining)						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
>1 Year <=2 Years	5	0.42	-783,230.08	0.82	-156,646.02	55.08
>2 Year <=3 Years	3	0.25	-657,088.99	0.68	-219,029.66	64.88
>3 Year <=4 Years	1	0.08	-83,131.94	0.09	-83,131.94	59.00
>4 Year <=5 Years	2	0.17	-273,723.12	0.29	-136,861.56	43.46
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	0.93	-1,797,174.13	1.87	-163,379.47	57.08
Grand Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	644	54.72	-20,961,500.84	21.84	-32,548.91	12.64
> 20% <= 25%	68	5.78	-6,998,339.42	7.29	-102,916.76	23.43
> 25% <= 30%	56	4.76	-6,321,339.18	6.58	-112,881.06	27.98
> 30% <= 35%	55	4.67	-6,347,614.84	6.61	-115,411.18	33.23
> 35% <= 40%	64	5.44	-7,069,068.30	7.36	-110,454.19	37.90
> 40% <= 45%	45	3.82	-6,148,160.45	6.40	-136,625.79	42.93
> 45% <= 50%	48	4.08	-6,888,822.99	7.18	-143,517.15	48.22
> 50% <= 55%	46	3.91	-8,483,334.37	8.84	-184,420.31	53.06
> 55% <= 60%	33	2.80	-4,818,512.14	5.02	-146,015.52	58.46
> 60% <= 65%	33	2.80	-5,071,770.26	5.28	-153,690.01	63.17
> 65% <= 70%	33	2.80	-6,121,506.56	6.38	-185,500.20	68.27
> 70% <= 75%	26	2.21	-4,893,744.44	5.10	-188,220.94	72.82
> 75% <= 80%	20	1.70	-4,378,403.65	4.56	-218,920.18	77.85
> 80% <= 85%	1	0.08	-238,380.67	0.25	-238,380.67	84.00
> 85% <= 90%	4	0.34	-1,037,159.50	1.08	-259,289.88	87.26
> 90% <= 95%	1	0.08	-219,904.29	0.23	-219,904.29	92.00
> 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	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	9	0.76	-794,711.39	0.83	-88,301.27	29.95
PMI POOL	937	79.61	-69,424,375.71	72.32	-74,092.18	35.99
WLENDER	231	19.63	-25,778,474.80	26.85	-111,595.13	56.49
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.08	-34,427.65	0.04	-34,427.65	12.00
2017	1	0.08	0.18	0.00	0.18	0.00
2018	1	0.08	-4,882.82	0.01	-4,882.82	4.00
2019	7	0.59	-66,613.34	0.07	-9,516.19	5.58
2020	3	0.25	-54,795.06	0.06	-18,265.02	10.18
2021	4	0.34	-100,542.56	0.11	-25,135.64	13.75
2022	27	2.29	-512,210.52	0.53	-18,970.76	33.07
2023	48	4.08	-711,773.11	0.74	-14,828.61	20.88
2024	57	4.84	-1,630,922.57	1.70	-28,612.68	25.10
2025	27	2.29	-955,605.39	1.00	-35,392.79	20.75
2026	15	1.27	-683,855.45	0.71	-45,590.36	20.33
2027	26	2.21	-928,211.43	0.97	-35,700.44	19.76
2028	18	1.53	-1,012,148.01	1.05	-56,230.44	31.15
2029	10	0.85	-666,252.62	0.69	-66,625.26	34.67
2030	10	0.85	-515,848.23	0.54	-51,584.82	28.75
2031	32	2.72	-2,842,923.66	2.96	-88,841.36	34.23
2032	156	13.25	-12,104,998.86	12.61	-77,596.15	35.39
2033	271	23.02	-23,391,170.13	24.37	-86,314.28	40.87
2034	165	14.02	-15,466,366.47	16.11	-93,735.55	44.49
2035	110	9.35	-13,237,131.12	13.79	-120,337.56	45.73
2036	142	12.06	-15,030,158.89	15.66	-105,846.19	52.10
2037	17	1.44	-2,570,845.60	2.68	-151,226.21	53.64
2038	4	0.34	-376,724.37	0.39	-94,181.09	11.60
2039	4	0.34	-425,783.45	0.44	-106,445.86	25.51
2040	3	0.25	-208,568.05	0.22	-69,522.68	11.27
2041	7	0.59	-859,277.61	0.90	-122,753.94	16.91
2043	5	0.42	-755,125.53	0.79	-151,025.11	35.93
2044	2	0.17	-373,224.15	0.39	-186,612.08	40.90
2045	2	0.17	-269,237.27	0.28	-134,618.64	33.34
2046	2	0.17	-207,938.16	0.22	-103,969.08	10.68
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	878	74.60	-73,474,788.57	76.54	-83,684.27	42.99
Refinance	211	17.93	-17,530,066.04	18.26	-83,080.88	37.58
Renovation	28	2.38	-1,210,049.86	1.26	-43,216.07	21.30
Construction	48	4.08	-2,697,677.72	2.81	-56,201.62	35.09
Other	12	1.02	-1,084,979.71	1.13	-90,414.98	37.67
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

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	0	0.00	0.00	0.00	0.00	0.00
> 60 Months	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	552	46.90	-7,221,058.27	7.52	-13,081.63	15.44
>50,000 <= 100,000	239	20.31	-17,670,881.24	18.41	-73,936.74	29.65
>100,000 <= 150,000	151	12.83	-18,849,516.41	19.64	-124,831.23	39.16
>150,000 <= 200,000	120	10.20	-21,027,071.94	21.90	-175,225.60	48.63
>200,000 <= 250,000	53	4.50	-11,837,167.96	12.33	-223,342.79	46.97
>250,000 <= 300,000	37	3.14	-10,179,028.76	10.60	-275,108.89	58.30
>300,000 <= 350,000	14	1.19	-4,623,118.70	4.82	-330,222.76	43.43
>350,000 <= 400,000	7	0.59	-2,549,025.71	2.66	-364,146.53	37.77
>400,000 <= 450,000	1	0.08	-422,492.08	0.44	-422,492.08	76.00
>450,000 <= 500,000	2	0.17	-926,254.27	0.96	-463,127.14	74.39
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.08	-691,946.56	0.72	-691,946.56	51.00
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	902	76.64	-68,130,527.91	70.97	-75,532.74	41.70
Investment	275	23.36	-27,867,033.99	29.03	-101,334.67	40.82
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	966	82.07	-76,138,807.59	79.31	-78,818.64	39.76
Duplex	8	0.68	-519,440.86	0.54	-64,930.11	43.63
Unit	190	16.14	-17,730,096.57	18.47	-93,316.30	48.20
Semi Detached	11	0.93	-936,397.28	0.98	-85,127.03	33.92
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.17	-672,819.60	0.70	-336,409.80	63.64
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	621	52.76	-39,975,902.02	41.64	-64,373.43	34.98
NSW	259	22.01	-31,256,280.40	32.56	-120,680.62	45.60
Victoria	155	13.17	-12,941,983.45	13.48	-83,496.67	45.56
Queensland	82	6.97	-7,691,270.10	8.01	-93,795.98	49.53
South Australia	43	3.65	-2,048,875.44	2.13	-47,648.27	47.55
Tasmania	11	0.93	-1,049,839.62	1.09	-95,439.97	40.27
ACT	5	0.42	-789,640.30	0.82	-157,928.06	46.82
Northern Territory	1	0.08	-243,770.57	0.25	-243,770.57	33.00
Total	1,177	100.00	-95,997,561.90	100.00	-81,561.23	41.45

Portfolio: Swan Trust Series 2010-1

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

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Commonwealth Bank of Australia
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