

Swan Trust Series 2010-1

July 31st 2017 - August 30th 2017

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: July 31st 2017 - August 30th 2017

Amounts denominated in currency of note class

Monthly Payment date: 26 September 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	81,056,690.74	6,923,110.91	3,136,110.07
Principal Redemption	2,304,950.80	196,867.52	89,179.31
Balance after Payment	78,751,739.94	6,726,243.38	3,046,930.76
Bond Factor before Payment	0.13832200	0.29585944	0.29585944
Bond Factor after Payment	0.13438863	0.28744630	0.28744630
Interest Payment	205,728.54	20,302.73	10,296.75

* 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
Aug-17	91,115,912	-3,615,758	-2,473	1,027,233	-	-	88,524,914

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	-606,978,042	-108,591,028	182,473,288	1,620,697	-	88,524,914

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Monthly Calculation Period:	31/07/2017	to	30/08/2017
Monthly Determination Date:	18/09/2017		
Monthly Payment Date:	26/09/2017		32 days

Loan Portfolio Amounts

Aug-17

Outstanding principal	91,115,912
Scheduled Principal	241,030
Prepayments	3,374,728
Redraws	1,027,233
Defaulted Loans	-
Loans repurchased by the seller	2,473
Total	88,524,914.08

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	395,679
Interest Rate Swap receivable amount	-
Any other non-Principal income	1,850
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	397,529
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	338
Servicing Fee **	23,216
Management Fee **	2,322
Custodian Fee **	-
Other Senior Expenses **	167
i) Interest Rate Swap payable amount **	97,043
ii) Liquidity Facility fees and interest **	822
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	205,729
Class AB Interest Amount **	20,303
Class B Interest Amount **	10,297
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	37,293
Total of Interest Amount Payments	397,529

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

<u>Principal Collections</u>	
Scheduled Principal repayments	241,030
Unscheduled Principal repayments	2,347,495
Repurchases of (Principal)	2,473
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	2,590,998
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	2,304,951
Class AB Principal	196,868
Class B Principal	89,179
Total Principal Priority of Payments	2,590,998

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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	81,056,691
Outstanding Balance end of the period	78,751,740
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	6,923,111
Outstanding Balance end of the period	6,726,243
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	3,136,110
Outstanding Balance end of the period	3,046,931
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 August 2017
Number of Loans	4,367	1,122
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	4.97%
Weighted Average Seasoning (Months)	70.74	162.58
Weighted Average Maturity (Months)	284.00	197.24
Original Balance (AUD)	619,936,612	91,115,912
Outstanding Principal Balance (AUD)	619,936,612	88,524,914
Average Loan Size (AUD)	141,959	78,899
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	23.31%
Current Weighted Average Loan-to-Value	55.29%	40.56%
Current Maximum Loan-to-Value	99.00%	89.00%

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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	0.27%	442,494.20	0.50%	8,224.83
61-90	0	0.00%	-	0.00%	-
91-120	1	0.09%	47,257.77	0.05%	2,798.89
121-150	0	0.00%	-	0.00%	-
151-180	1	0.09%	28,928.46	0.03%	2,403.94
>181	5	0.45%	889,207.61	1.00%	292,775.91
Grand Total	10	0.89%	1,407,888.04	1.59%	306,203.57

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
3	-	-	-	-	-	-	-	-

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
11	8	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Aug-17
	26.92%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,111	99.02	-86,713,409.77	97.95	-78,049.87	40.29
Fixed (Term Remaining)						
<= 1 Year	2	0.18	-249,821.50	0.28	-124,910.75	55.09
>1 Year <=2 Years	4	0.36	-800,765.91	0.90	-200,191.48	54.31
>2 Year <=3 Years	2	0.18	-407,188.83	0.46	-203,594.42	58.61
>3 Year <=4 Years	1	0.09	-82,055.94	0.09	-82,055.94	59.00
>4 Year <=5 Years	2	0.18	-271,672.13	0.31	-135,836.07	42.71
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	0.98	-1,811,504.31	2.05	-164,682.21	53.86
Grand Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	621	55.35	-19,748,934.45	22.31	-31,801.83	12.30
> 20% <= 25%	65	5.79	-6,725,341.90	7.60	-103,466.80	23.36
> 25% <= 30%	55	4.90	-6,060,824.89	6.85	-110,196.82	27.95
> 30% <= 35%	59	5.26	-7,050,415.76	7.96	-119,498.57	33.46
> 35% <= 40%	58	5.17	-6,409,744.45	7.24	-110,512.84	38.07
> 40% <= 45%	42	3.74	-5,081,887.71	5.74	-120,997.33	43.14
> 45% <= 50%	40	3.57	-6,092,713.77	6.88	-152,317.84	48.27
> 50% <= 55%	42	3.74	-7,434,073.54	8.40	-177,001.75	52.70
> 55% <= 60%	36	3.21	-5,160,627.10	5.83	-143,350.75	58.38
> 60% <= 65%	27	2.41	-4,202,570.28	4.75	-155,650.75	63.40
> 65% <= 70%	30	2.67	-5,212,435.59	5.89	-173,747.85	67.65
> 70% <= 75%	27	2.41	-4,816,988.70	5.44	-178,406.99	72.96
> 75% <= 80%	13	1.16	-2,850,286.37	3.22	-219,252.80	77.33
> 80% <= 85%	3	0.27	-639,620.04	0.72	-213,206.68	83.26
> 85% <= 90%	4	0.36	-1,038,449.53	1.17	-259,612.38	87.53
> 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
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	9	0.80	-767,688.08	0.87	-85,298.68	30.00
PMI POOL	892	79.50	-63,654,051.58	71.91	-71,361.04	35.03
WLENDER	221	19.70	-24,103,174.42	27.23	-109,064.14	55.51
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.09	-34,427.65	0.04	-34,427.65	12.00
2017	1	0.09	0.18	0.00	0.18	0.00
2018	1	0.09	-3,361.18	0.00	-3,361.18	3.00
2019	6	0.53	-30,973.83	0.04	-5,162.31	3.90
2020	3	0.27	-48,048.36	0.05	-16,016.12	9.62
2021	3	0.27	-80,845.97	0.09	-26,948.66	13.90
2022	27	2.41	-455,095.46	0.51	-16,855.39	33.22
2023	47	4.19	-657,631.55	0.74	-13,992.16	17.74
2024	54	4.81	-1,568,127.43	1.77	-29,039.40	26.21
2025	26	2.32	-891,874.26	1.01	-34,302.86	21.63
2026	14	1.25	-621,085.78	0.70	-44,363.27	20.23
2027	25	2.23	-819,227.49	0.93	-32,769.10	16.42
2028	18	1.60	-976,459.78	1.10	-54,247.77	30.93
2029	9	0.80	-572,196.43	0.65	-63,577.38	32.11
2030	8	0.71	-532,998.85	0.60	-66,624.86	30.47
2031	29	2.58	-2,590,196.44	2.93	-89,317.12	34.44
2032	152	13.55	-11,369,085.12	12.84	-74,796.61	35.90
2033	260	23.17	-21,853,688.26	24.69	-84,052.65	40.15
2034	158	14.08	-14,342,990.67	16.20	-90,778.42	43.29
2035	103	9.18	-11,430,501.99	12.91	-110,975.75	42.94
2036	134	11.94	-14,219,132.50	16.06	-106,112.93	51.66
2037	14	1.25	-1,968,736.95	2.22	-140,624.07	53.41
2038	4	0.36	-372,670.62	0.42	-93,167.65	11.39
2039	4	0.36	-422,011.75	0.48	-105,502.94	24.69
2040	3	0.27	-202,201.60	0.23	-67,400.53	11.02
2041	7	0.62	-867,848.49	0.98	-123,978.36	17.04
2043	5	0.45	-753,192.77	0.85	-150,638.55	36.12
2044	2	0.18	-372,065.95	0.42	-186,032.98	39.95
2045	2	0.18	-267,344.05	0.30	-133,672.02	33.34
2046	2	0.18	-200,893.08	0.23	-100,446.54	9.75
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	834	74.33	-67,462,501.24	76.21	-80,890.29	41.93
Refinance	202	18.00	-16,516,473.74	18.66	-81,764.72	36.98
Renovation	27	2.41	-976,131.98	1.10	-36,153.04	24.82
Construction	47	4.19	-2,522,101.37	2.85	-53,661.73	34.79
Other	12	1.07	-1,047,706.51	1.18	-95,246.01	37.75
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

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	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	541	48.22	-7,082,887.58	8.00	-13,092.21	15.07
>50,000 <= 100,000	215	19.16	-15,840,799.21	17.89	-73,678.14	29.65
>100,000 <= 150,000	150	13.37	-18,595,147.58	21.01	-123,967.65	38.76
>150,000 <= 200,000	117	10.43	-20,409,950.20	23.06	-174,444.02	47.82
>200,000 <= 250,000	50	4.46	-11,288,231.99	12.75	-225,764.64	46.80
>250,000 <= 300,000	28	2.50	-7,731,674.81	8.73	-276,131.24	59.02
>300,000 <= 350,000	12	1.07	-3,925,544.17	4.43	-327,128.68	43.45
>350,000 <= 400,000	7	0.62	-2,541,072.02	2.87	-363,010.29	37.57
>400,000 <= 450,000	1	0.09	-417,659.96	0.47	-417,659.96	76.00
>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	0.09	-691,946.56	0.78	-691,946.56	51.00
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	866	77.18	-63,530,672.29	71.77	-73,361.05	40.88
Investment	256	22.82	-24,994,241.79	28.23	-97,633.76	39.77
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	920	82.00	-70,372,031.16	79.49	-76,491.34	39.17
Duplex	8	0.71	-514,619.60	0.58	-64,327.45	42.77
Unit	180	16.04	-16,448,172.49	18.58	-91,378.74	46.83
Semi Detached	11	0.98	-906,011.16	1.02	-82,364.65	33.33
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	3	0.27	-284,079.67	0.32	-94,693.22	41.92
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	593	52.85	-36,615,668.09	41.36	-61,746.49	34.15
NSW	248	22.10	-28,939,153.11	32.69	-116,690.13	44.09
Victoria	148	13.19	-11,953,805.46	13.50	-80,768.96	45.04
Queensland	78	6.95	-7,234,413.90	8.17	-92,748.90	49.65
South Australia	39	3.48	-1,853,486.78	2.09	-47,525.30	47.31
Tasmania	10	0.89	-897,210.14	1.01	-89,721.01	37.16
ACT	5	0.45	-787,406.03	0.89	-157,481.21	47.85
Northern Territory	1	0.09	-243,770.57	0.28	-243,770.57	33.00
Total	1,122	100.00	-88,524,914.08	100.00	-78,899.21	40.56

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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