

# **Swan Trust Series 2010-1**

*Jul 1st 2019 - Jul 30th 2019*

## **Monthly Information Report**

**Portfolio: Swan Trust Series 2010-1**

**Monthly Information Report: Jul 1st 2019 - Jul 30th 2019**

**Amounts denominated in currency of note class**

**Monthly Payment date: 26 August 2019**

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	54,741,893.47	4,675,544.93	2,117,981.89
Principal Redemption	588,418.49	50,257.25	22,766.11
Balance after Payment	54,153,474.98	4,625,287.68	2,095,215.79
Bond Factor before Payment	0.09341620	0.19980961	0.19980961
Bond Factor after Payment	0.09241207	0.19766187	0.19766187
Interest Payment	113,023.26	11,498.00	5,951.24

\* 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
Jul-19	61,535,420	-1,758,810	0	1,097,368	-	-	60,873,978

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	605,163,475	-636,837,875	-111,631,349	201,931,009	2,248,717	-	60,873,978

**Portfolio: Swan Trust Series 2010-1**

**Monthly Information Report: Jul 1st 2019 - Jul 30th 2019**

Monthly Calculation Period:	1/07/2019	to	30/07/2019
Monthly Determination Date:	19/08/2019		
Monthly Payment Date:	26/08/2019		32 days

**Loan Portfolio Amounts**

Jul-19

Outstanding principal	61,535,420
Scheduled Principal	152,802
Prepayments	1,606,009
Redraws	1,097,368
Defaulted Loans	-
Loans repurchased by the seller	-
<b>Total</b>	<b>60,873,978</b>

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	239,013
Interest Rate Swap receivable amount	-
Any other non-Principal income	1,195
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>240,209</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	221
Servicing Fee **	15,173
Management Fee **	1,517
Custodian Fee **	-
Other Senior Expenses **	6,862
i) Interest Rate Swap payable amount **	66,461
ii) Liquidity Facility fees and interest **	1,184
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	113,023
Class AB Interest Amount **	11,498
Class B Interest Amount **	5,951
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	18,318
<b>Total of Interest Amount Payments</b>	<b>240,209</b>

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

<u>Principal Collections</u>	
Scheduled Principal repayments	152,802
Unscheduled Principal repayments	508,640
Repurchases of (Principal )	-
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>661,442</b>
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	588,418
Class AB Principal	50,257
Class B Principal	22,766
<b>Total Principal Priority of Payments</b>	<b>661,442</b>

**Portfolio: Swan Trust Series 2010-1**

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**Additional Information**

Liquidity Facility (364 days)	
Available amount	1,500,000
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

	<b>Class A - AUD</b>
Outstanding Balance beginning of the period	54,741,893
Outstanding Balance end of the period	54,153,475
Interest rate	1-M BBSW+1.3
Rating (S&P/Fitch)	AAA/AAA

<b>Charge-off Analysis</b>	<b>Class A</b>
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	<b>Class AB - AUD</b>
Outstanding Balance beginning of the period	4,675,545
Outstanding Balance end of the period	4,625,288
Interest rate	1-M BBSW+1.75
Rating (S&P/Fitch)	AAA/AAA

<b>Charge-off Analysis</b>	<b>Class AB</b>
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	<b>Class B - AUD</b>
Outstanding Balance beginning of the period	2,117,982
Outstanding Balance end of the period	2,095,216
Interest rate	1-M BBSW+undisclosed
Rating (S&P/Fitch)	AA-/not rated

<b>Charge-off Analysis</b>	<b>Class B</b>
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 July 2019
Number of Loans	4,367	882
Min (Interest Rate)	2.93%	3.41%
Max (Interest Rate)	9.29%	5.98%
Weighted Average (Interest Rate)	6.46%	4.56%
Weighted Average Seasoning (Months)	70.74	185.58
Weighted Average Maturity (Months)	284.00	175.43
Original Balance (AUD)	619,936,612	61,535,420
Outstanding Principal Balance (AUD)	619,936,612	60,873,978
Average Loan Size (AUD)	141,959	69,018
Maximum Loan Value (AUD)	542,772	480,308
Current Average Loan-to-Value	43.65%	20.13%
Current Weighted Average Loan-to-Value	55.29%	38.13%
Current Maximum Loan-to-Value	99.00%	89.00%

**Portfolio: Swan Trust Series 2010-1**

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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

## Portfolio: Swan Trust Series 2010-1

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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	1	0.11%	182,439.33	0.30%	4,009.31
61-90	1	0.11%	21,773.03	0.04%	1,133.73
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	7	0.79%	1,271,412.67	2.09%	314,822.32
Grand Total	9	1.02%	1,475,625.03	2.42%	319,965.36

#### 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
14	12	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

#### CPR Statistics

Annualised Prepayments (CPR)	Jul-19
	9.48%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	873	98.98	-59,838,580.39	98.30	-68,543.62	37.94
<b>Fixed (Term Remaining)</b>						
<= 1 Year	2	0.23	-389,978.76	0.64	-194,989.38	58.92
>1 Year <=2 Years	5	0.57	-417,773.57	0.69	-83,554.71	46.88
>2 Year <=3 Years	2	0.23	-227,645.73	0.37	-113,822.87	36.23
>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
<b>Total Fixed</b>	9	1.02	-1,035,398.06	1.70	-115,044.23	49.07
<b>Grand Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	545	61.79	-15,435,640.28	25.36	-28,322.28	11.98
> 20% <= 25%	37	4.20	-3,217,227.06	5.29	-86,952.08	23.05
> 25% <= 30%	35	3.97	-3,503,638.44	5.76	-100,103.96	27.99
> 30% <= 35%	56	6.35	-7,359,111.69	12.09	-131,412.71	33.16
> 35% <= 40%	30	3.40	-3,886,965.81	6.39	-129,565.53	37.90
> 40% <= 45%	39	4.42	-5,078,596.21	8.34	-130,220.42	43.40
> 45% <= 50%	28	3.17	-4,100,658.42	6.74	-146,452.09	48.14
> 50% <= 55%	28	3.17	-4,347,066.77	7.14	-155,252.38	53.77
> 55% <= 60%	31	3.51	-4,582,592.83	7.53	-147,825.58	58.04
> 60% <= 65%	20	2.27	-3,268,554.09	5.37	-163,427.70	63.43
> 65% <= 70%	16	1.81	-2,754,399.20	4.52	-172,149.95	67.80
> 70% <= 75%	8	0.91	-1,610,582.91	2.65	-201,322.86	73.30
> 75% <= 80%	5	0.57	-737,016.03	1.21	-147,403.21	77.78
> 80% <= 85%	1	0.11	-238,380.67	0.39	-238,380.67	84.00
> 85% <= 90%	3	0.34	-753,548.04	1.24	-251,182.68	87.36
> 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
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	3	0.34	-216,258.10	0.36	-72,086.03	42.84
PMI POOL	702	79.59	-44,666,361.98	73.38	-63,627.30	33.20
WLENDER	177	20.07	-15,991,358.37	26.27	-90,346.66	51.85
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2019	1	0.11	91.95	0.00	91.95	0.00
2020	2	0.23	-13,932.20	0.02	-6,966.10	10.96
2021	1	0.11	-1,619.00	0.00	-1,619.00	1.00
2022	17	1.93	-88,262.21	0.15	-5,191.89	18.13
2023	32	3.63	-331,009.09	0.54	-10,344.03	11.78
2024	39	4.42	-839,766.98	1.38	-21,532.49	16.19
2025	21	2.38	-639,775.18	1.05	-30,465.48	24.19
2026	13	1.47	-464,976.09	0.76	-35,767.39	17.62
2027	21	2.38	-519,450.79	0.85	-24,735.75	17.52
2028	15	1.70	-787,393.09	1.29	-52,492.87	30.12
2029	9	1.02	-470,928.37	0.77	-52,325.37	29.21
2030	6	0.68	-524,097.03	0.86	-87,349.51	38.97
2031	26	2.95	-1,989,500.58	3.27	-76,519.25	31.94
2032	130	14.74	-8,652,143.73	14.21	-66,554.95	32.37
2033	201	22.79	-14,837,433.76	24.37	-73,818.08	37.21
2034	126	14.29	-9,481,446.25	15.58	-75,249.57	39.07
2035	78	8.84	-7,229,260.30	11.88	-92,682.82	43.83
2036	106	12.02	-10,138,918.14	16.66	-95,650.17	49.21
2037	12	1.36	-1,430,485.57	2.35	-119,207.13	48.48
2038	4	0.45	-365,579.27	0.60	-91,394.82	11.69
2039	3	0.34	-245,379.63	0.40	-81,793.21	24.64
2040	3	0.34	-173,196.74	0.29	-57,732.25	11.34
2041	6	0.68	-397,456.72	0.65	-66,242.79	16.26
2043	4	0.45	-531,453.39	0.87	-132,863.35	35.17
2044	2	0.23	-363,171.77	0.60	-181,585.89	39.75
2045	2	0.23	-250,727.46	0.41	-125,363.73	30.94
2046	2	0.23	-106,707.06	0.18	-53,353.53	5.37
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	644	73.02	-44,491,931.87	73.09	-69,086.85	39.45
Refinance	172	19.50	-13,243,169.95	21.76	-76,995.17	35.48
Renovation	20	2.27	-894,484.32	1.47	-44,724.22	25.34
Construction	36	4.08	-1,449,685.83	2.38	-40,269.05	30.16
Other	10	1.13	-794,706.48	1.31	-79,470.65	37.46
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

### 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	882	100.00	-60,873,978.45	100.00	-69,018.12	38.13
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	471	53.40	-5,637,758.53	9.26	-11,969.76	14.21
>50,000 <= 100,000	165	18.71	-12,025,715.81	19.76	-72,883.13	27.45
>100,000 <= 150,000	107	12.13	-13,448,293.23	22.09	-125,684.98	39.41
>150,000 <= 200,000	78	8.84	-13,346,186.80	21.92	-171,104.96	43.63
>200,000 <= 250,000	27	3.06	-6,047,341.78	9.93	-223,975.62	52.85
>250,000 <= 300,000	18	2.04	-4,859,306.65	7.98	-269,961.48	55.25
>300,000 <= 350,000	12	1.36	-3,846,721.27	6.32	-320,560.11	34.73
>350,000 <= 400,000	1	0.11	-352,000.00	0.58	-352,000.00	42.00
>400,000 <= 450,000	2	0.23	-830,346.65	1.36	-415,173.33	54.95
>450,000 <= 500,000	1	0.11	-480,307.73	0.79	-480,307.73	35.00
>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
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	679	76.98	-42,530,935.65	69.87	-62,637.61	38.11
Investment	203	23.02	-18,343,042.80	30.13	-90,359.82	38.19
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	726	82.31	-49,107,949.58	80.67	-67,641.80	36.95
Duplex	7	0.79	-469,646.04	0.77	-67,092.29	43.35
Unit	141	15.99	-10,552,889.09	17.34	-74,843.19	43.69
Semi Detached	7	0.79	-664,892.08	1.09	-94,984.58	35.76
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	1	0.11	-78,601.66	0.13	-78,601.66	21.00
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	476	53.97	-27,273,567.62	44.80	-57,297.41	33.18
NSW	191	21.66	-18,765,886.92	30.83	-98,250.72	39.92
Victoria	116	13.15	-7,980,959.83	13.11	-68,801.38	43.33
Queensland	57	6.46	-4,405,237.53	7.24	-77,284.87	48.77
South Australia	32	3.63	-1,255,364.83	2.06	-39,230.15	47.48
Tasmania	8	0.91	-640,985.69	1.05	-80,123.21	27.67
ACT	2	0.23	-551,976.03	0.91	-275,988.02	53.28
Northern Territory	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>882</b>	<b>100.00</b>	<b>-60,873,978.45</b>	<b>100.00</b>	<b>-69,018.12</b>	<b>38.13</b>



## Portfolio: Swan Trust Series 2010-1

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### 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**

The Royal Bank of Scotland plc, Australia Branch  
Level 22 RBS Tower  
88 Phillip Street  
Sydney NSW 2000

Commonwealth Bank of Australia  
Ground Floor Darling Park Tower 1  
201 Sussex Street  
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