Swan Trust Series 2010-1

October 1st 2017 - October 30th 2017

Monthly Information Report

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

Monthly Information Report: **October 1st 2017 - October 30th 2017**

Amounts denominated in currency of note class

Monthly Payment date: **27 November 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	77,408,915.04	6,611,551.73	2,994,976.43
Principal Redemption	1,452,683.38	124,074.74	56,204.80
Balance after Payment	75,956,231.67	6,487,476.99	2,938,771.63
Bond Factor before Payment	0.13209712	0.28254495	0.28254495
Bond Factor after Payment	0.12961814	0.27724261	0.27724261
Interest Payment	202,959.81	20,024.85	10,154.20

* 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-17	87,015,443	-2,293,928	-242,931	903,896	-	-	85,382,480

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	-611,307,270	-109,346,156	184,415,209	1,620,697	-	85,382,480

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Monthly Calculation Period:	1/10/2017	to	30/10/2017
Monthly Determination Date:	20/11/2017		
Monthly Payment Date:	27/11/2017		33 days

Loan Portfolio Amounts	Oct-17
Outstanding principal	87,015,443
Scheduled Principal	230,709
Prepayments	2,063,219
Redraws	903,896
Defaulted Loans	-
Loans repurchased by the seller	242,931
Total	**85,382,480.28**

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

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	346,885	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	1,895	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**348,780**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		313
Servicing Fee **		21,456
Management Fee **		2,146
Custodian Fee **		-
Other Senior Expenses **		4,923
i) Interest Rate Swap payable amount **		52,383
ii) Liquidity Facility fees and interest **		475
Repayment of Liquidity Facility drawings **		-
Class A Interest Amount **		202,960
Class AB Interest Amount **		20,025
Class B Interest Amount **		10,154
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		33,947
Total of Interest Amount Payments		**348,780**

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

Principal Collections		
Scheduled Principal repayments	230,709	
Unscheduled Principal repayments	1,159,323	
Repurchases of (Principal)	242,931	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**1,632,963**	
Total Principal Collections Priority of Payments:		
Redraws funded by the seller		-
Redraw Adjusted Principal repayment		-
Class A Principal		1,452,683
Class AB Principal		124,075
Class B Principal		56,205
Total Principal Priority of Payments		**1,632,963**

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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	-

	Class A - AUD
Outstanding Balance beginning of the period	77,408,915
Outstanding Balance end of the period	75,956,232
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	6,611,552
Outstanding Balance end of the period	6,487,477
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	2,994,976
Outstanding Balance end of the period	2,938,772
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 October 2017
Number of Loans	4,367	1,099
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	164.40
Weighted Average Maturity (Months)	284.00	195.50
Original Balance (AUD)	619,936,612	87,015,443
Outstanding Principal Balance (AUD)	619,936,612	85,382,480
Average Loan Size (AUD)	141,959	77,691
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	22.99%
Current Weighted Average Loan-to-Value	55.29%	40.60%
Current Maximum Loan-to-Value	99.00%	89.00%

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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

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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	0	0.00%	-	0.00%	-
61-90	2	0.18%	135,196.89	0.16%	4,723.10
91-120	3	0.27%	446,206.90	0.52%	14,425.60
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	6	0.55%	933,114.36	1.09%	315,996.52
Grand Total	11	1.00%	1,514,518.15	1.77%	335,145.22

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)	Oct-17
	17.71%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,088	99.00	-83,600,413.65	97.91	-76,838.62	40.33
Fixed (Term Remaining)						
<= 1 Year	2	0.18	-248,805.23	0.29	-124,402.62	54.67
>1 Year <=2 Years	5	0.45	-1,001,969.99	1.17	-200,394.00	60.71
>2 Year <=3 Years	1	0.09	-203,830.20	0.24	-203,830.20	30.00
>3 Year <=4 Years	2	0.18	-190,526.41	0.22	-95,263.21	40.26
>4 Year <=5 Years	1	0.09	-136,934.80	0.16	-136,934.80	52.00
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	1.00	-1,782,066.63	2.09	-162,006.06	53.50
Grand Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	617	56.14	-18,678,684.78	21.88	-30,273.40	12.18
> 20% <= 25%	58	5.28	-6,721,952.44	7.87	-115,895.73	23.28
> 25% <= 30%	56	5.10	-5,545,614.82	6.50	-99,028.84	27.92
> 30% <= 35%	56	5.10	-7,116,377.22	8.33	-127,078.16	33.46
> 35% <= 40%	55	5.00	-5,919,051.85	6.93	-107,619.12	38.15
> 40% <= 45%	42	3.82	-4,905,400.47	5.75	-116,795.25	42.96
> 45% <= 50%	36	3.28	-5,723,622.94	6.70	-158,989.53	48.03
> 50% <= 55%	45	4.09	-7,768,045.22	9.10	-172,623.23	52.74
> 55% <= 60%	37	3.37	-5,285,508.86	6.19	-142,851.59	58.32
> 60% <= 65%	28	2.55	-4,482,157.00	5.25	-160,077.04	63.39
> 65% <= 70%	25	2.27	-4,576,595.03	5.36	-183,063.80	68.14
> 70% <= 75%	26	2.37	-4,956,109.22	5.80	-190,619.59	73.19
> 75% <= 80%	12	1.09	-2,176,220.36	2.55	-181,351.70	77.84
> 80% <= 85%	1	0.09	-238,380.67	0.28	-238,380.67	84.00
> 85% <= 90%	5	0.45	-1,288,759.40	1.51	-257,751.88	87.23
> 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	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	8	0.73	-745,233.26	0.87	-93,154.16	30.22
PMI POOL	877	79.80	-61,224,632.94	71.71	-69,811.44	35.21
WLENDER	214	19.47	-23,412,614.08	27.42	-109,404.74	55.05
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2018	1	0.09	-3,395.50	0.00	-3,395.50	3.00
2019	6	0.55	-31,071.60	0.04	-5,178.60	3.48
2020	3	0.27	-44,675.10	0.05	-14,891.70	9.22
2021	3	0.27	-76,679.74	0.09	-25,559.91	13.06
2022	27	2.46	-446,435.54	0.52	-16,534.65	32.23
2023	44	4.00	-609,749.39	0.71	-13,857.94	17.36
2024	53	4.82	-1,438,208.95	1.68	-27,136.02	25.89
2025	25	2.27	-853,592.81	1.00	-34,143.71	22.01
2026	14	1.27	-607,712.01	0.71	-43,408.00	19.72
2027	24	2.18	-751,962.20	0.88	-31,331.76	17.76
2028	18	1.64	-852,152.34	1.00	-47,341.80	25.88
2029	9	0.82	-562,214.62	0.66	-62,468.29	31.95
2030	8	0.73	-455,009.85	0.53	-56,876.23	25.51
2031	29	2.64	-2,556,683.70	2.99	-88,161.51	34.45
2032	152	13.83	-11,245,488.15	13.17	-73,983.47	35.84
2033	255	23.20	-21,419,880.74	25.09	-83,999.53	40.42
2034	155	14.10	-13,463,306.37	15.77	-86,860.04	43.71
2035	100	9.10	-10,889,402.88	12.75	-108,894.03	42.65
2036	131	11.92	-13,819,803.92	16.19	-105,494.69	51.49
2037	14	1.27	-1,963,253.28	2.30	-140,232.38	53.30
2038	4	0.36	-371,047.73	0.44	-92,761.93	11.40
2039	4	0.36	-418,889.44	0.49	-104,722.36	24.76
2040	3	0.27	-200,215.60	0.23	-66,738.53	11.24
2041	6	0.55	-699,463.46	0.82	-116,577.24	16.65
2043	5	0.45	-754,266.37	0.88	-150,853.27	35.92
2044	2	0.18	-371,111.27	0.44	-185,555.64	39.99
2045	2	0.18	-266,747.42	0.31	-133,373.71	33.34
2046	2	0.18	-210,060.30	0.25	-105,030.15	9.38
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	815	74.16	-64,333,152.63	75.35	-78,936.38	42.05
Refinance	201	18.29	-16,603,521.81	19.45	-82,604.59	37.10
Renovation	26	2.37	-1,032,513.63	1.21	-39,712.06	25.88
Construction	46	4.19	-2,372,716.64	2.78	-51,580.80	33.64
Other	11	1.00	-1,040,575.57	1.22	-94,597.78	37.37
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

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	1,099	100.00	-85,382,480.28	100.00	-77,691.06	40.60
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	537	48.86	-6,990,618.14	8.19	-13,017.91	15.34
>50,000 <= 100,000	212	19.29	-15,676,628.98	18.36	-73,946.36	29.72
>100,000 <= 150,000	140	12.74	-17,340,722.86	20.31	-123,862.31	38.39
>150,000 <= 200,000	113	10.28	-19,718,560.75	23.09	-174,500.54	47.84
>200,000 <= 250,000	50	4.55	-11,211,609.71	13.13	-224,232.19	46.34
>250,000 <= 300,000	28	2.55	-7,629,327.39	8.94	-272,475.98	59.50
>300,000 <= 350,000	14	1.27	-4,604,330.78	5.39	-328,880.77	44.60
>350,000 <= 400,000	3	0.27	-1,103,491.32	1.29	-367,830.44	35.61
>400,000 <= 450,000	1	0.09	-415,243.79	0.49	-415,243.79	75.00
>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	0.81	-691,946.56	51.00
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	851	77.43	-61,729,359.80	72.30	-72,537.44	40.98
Investment	248	22.57	-23,653,120.48	27.70	-95,375.49	39.62
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	900	81.89	-67,619,324.86	79.20	-75,132.58	39.21
Duplex	8	0.73	-510,503.88	0.60	-63,812.98	41.83
Unit	178	16.20	-16,075,520.31	18.83	-90,311.91	46.80
Semi Detached	11	1.00	-894,757.48	1.05	-81,341.59	33.45
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.18	-282,373.75	0.33	-141,186.88	41.91
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	583	53.05	-35,543,218.55	41.63	-60,966.07	34.27
NSW	242	22.02	-27,524,129.29	32.24	-113,736.07	43.84
Victoria	145	13.19	-11,647,828.77	13.64	-80,329.85	44.72
Queensland	75	6.82	-6,820,864.68	7.99	-90,944.86	51.32
South Australia	38	3.46	-1,921,063.85	2.25	-50,554.31	49.98
Tasmania	10	0.91	-884,267.46	1.04	-88,426.75	32.37
ACT	5	0.45	-797,337.11	0.93	-159,467.42	48.29
Northern Territory	1	0.09	-243,770.57	0.29	-243,770.57	33.00
Total	**1,099**	**100.00**	**-85,382,480.28**	**100.00**	**-77,691.06**	**40.60**

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

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