

Swan Trust Series 2010-1

July 1st 2018 - July 30th 2018

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: July 1st 2018 - July 30th 2018

Amounts denominated in currency of note class

Monthly Payment date: 27 August 2018

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	66,437,304.98	5,674,458.54	2,570,481.22
Principal Redemption	2,050,112.46	175,101.60	79,319.53
Balance after Payment	64,387,192.52	5,499,356.94	2,491,161.69
Bond Factor before Payment	0.11337424	0.24249823	0.24249823
Bond Factor after Payment	0.10987576	0.23501525	0.23501525
Interest Payment	190,885.66	18,612.33	9,360.83

* 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-18	74,682,245	-2,678,474	-338,099	712,040	-	-	72,377,711

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	-630,933,655	-110,342,525	191,546,692	2,107,199	-	72,377,711

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Monthly Calculation Period:	1/07/2018	to	30/07/2018
Monthly Determination Date:	20/08/2018		
Monthly Payment Date:	27/08/2018		33 days

Loan Portfolio Amounts

Jul-18

Outstanding principal	74,682,245
Scheduled Principal	188,286
Prepayments	2,490,188
Redraws	712,040
Defaulted Loans	-
Loans repurchased by the seller	338,099
Total	72,377,711

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	294,018
Interest Rate Swap receivable amount	-
Any other non-Principal income	1,495
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	295,513
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	268
Servicing Fee **	18,415
Management Fee **	1,841
Custodian Fee **	-
Other Senior Expenses **	17,858
i) Interest Rate Swap payable amount **	22,493
ii) Liquidity Facility fees and interest **	475
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	190,886
Class AB Interest Amount **	18,612
Class B Interest Amount **	9,361
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	15,303
Total of Interest Amount Payments	295,513

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

<u>Principal Collections</u>	
Scheduled Principal repayments	188,286
Unscheduled Principal repayments	1,778,148
Repurchases of (Principal)	338,099
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	2,304,534
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	2,050,112
Class AB Principal	175,102
Class B Principal	79,320
Total Principal Priority of Payments	2,304,534

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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	66,437,305
Outstanding Balance end of the period	64,387,193
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	5,674,459
Outstanding Balance end of the period	5,499,357
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	2,570,481
Outstanding Balance end of the period	2,491,162
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 July 2018
Number of Loans	4,367	994
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	4.93%
Weighted Average Seasoning (Months)	70.74	173.54
Weighted Average Maturity (Months)	284.00	187.17
Original Balance (AUD)	619,936,612	74,682,245
Outstanding Principal Balance (AUD)	619,936,612	72,377,711
Average Loan Size (AUD)	141,959	72,815
Maximum Loan Value (AUD)	542,772	407,291
Current Average Loan-to-Value	43.65%	21.57%
Current Weighted Average Loan-to-Value	55.29%	39.51%
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	0.30%	314,165.42	0.43%	5,943.27
61-90	0	0.00%	-	0.00%	-
91-120	3	0.30%	528,905.22	0.73%	15,735.28
121-150	0	0.00%	-	0.00%	-
151-180	2	0.20%	272,894.91	0.38%	12,954.19
>181	4	0.40%	653,221.15	0.90%	219,054.88
Grand Total	12	1.21%	1,769,186.70	2.44%	253,687.62

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
1	122821.76	-	-	-	-	-	-	-

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
12	11	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Jul-18
	29.17%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	984	98.99	-70,727,551.34	97.72	-71,877.59	39.21
Fixed (Term Remaining)						
<= 1 Year	5	0.50	-925,011.26	1.28	-185,002.25	54.65
>1 Year <=2 Years	2	0.20	-400,329.76	0.55	-200,164.88	58.61
>2 Year <=3 Years	1	0.10	-84,352.70	0.12	-84,352.70	42.00
>3 Year <=4 Years	2	0.20	-240,466.09	0.33	-120,233.04	38.68
>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
Total Fixed	10	1.01	-1,650,159.81	2.28	-165,015.98	52.64
Grand Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	581	58.45	-17,002,018.29	23.49	-29,263.37	12.13
> 20% <= 25%	51	5.13	-4,874,428.73	6.73	-95,577.03	23.16
> 25% <= 30%	44	4.43	-4,092,092.20	5.65	-93,002.10	27.89
> 30% <= 35%	48	4.83	-6,357,369.98	8.78	-132,445.21	33.21
> 35% <= 40%	53	5.33	-6,196,280.92	8.56	-116,910.96	37.84
> 40% <= 45%	39	3.92	-4,383,566.68	6.06	-112,399.15	42.60
> 45% <= 50%	39	3.92	-6,343,984.23	8.77	-162,666.26	47.94
> 50% <= 55%	29	2.92	-4,382,126.16	6.05	-151,107.80	52.89
> 55% <= 60%	33	3.32	-4,813,989.01	6.65	-145,878.45	57.83
> 60% <= 65%	26	2.62	-3,925,497.34	5.42	-150,980.67	62.99
> 65% <= 70%	22	2.21	-4,263,309.36	5.89	-193,786.79	67.95
> 70% <= 75%	15	1.51	-3,028,815.77	4.18	-201,921.05	72.91
> 75% <= 80%	9	0.91	-1,438,370.29	1.99	-159,818.92	77.47
> 80% <= 85%	1	0.10	-238,380.67	0.33	-238,380.67	84.00
> 85% <= 90%	4	0.40	-1,037,481.52	1.43	-259,370.38	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	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.50	-590,565.27	0.82	-118,113.05	32.63
PMI POOL	791	79.58	-51,953,252.65	71.78	-65,680.47	34.09
WLENDER	198	19.92	-19,833,893.23	27.40	-100,171.18	53.94
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2019	4	0.40	-10,025.96	0.01	-2,506.49	0.94
2020	3	0.30	-32,881.49	0.05	-10,960.50	9.20
2021	1	0.10	-2,858.61	0.00	-2,858.61	1.00
2022	19	1.91	-153,284.82	0.21	-8,067.62	19.41
2023	38	3.82	-438,651.44	0.61	-11,543.46	15.16
2024	44	4.43	-996,324.37	1.38	-22,643.74	19.88
2025	25	2.52	-805,370.98	1.11	-32,214.84	21.53
2026	14	1.41	-551,447.11	0.76	-39,389.08	18.43
2027	24	2.41	-658,494.80	0.91	-27,437.28	17.40
2028	15	1.51	-901,130.06	1.25	-60,075.34	30.03
2029	9	0.91	-515,663.39	0.71	-57,295.93	29.61
2030	8	0.80	-517,272.72	0.72	-64,659.09	33.66
2031	27	2.72	-2,371,017.57	3.28	-87,815.47	32.47
2032	143	14.39	-10,084,454.52	13.93	-70,520.66	35.01
2033	228	22.94	-17,498,183.38	24.18	-76,746.42	38.75
2034	144	14.49	-11,571,079.10	15.99	-80,354.72	40.99
2035	88	8.85	-9,103,639.65	12.58	-103,450.45	44.59
2036	121	12.17	-11,751,363.68	16.24	-97,118.71	50.48
2037	12	1.21	-1,575,204.18	2.18	-131,267.01	49.77
2038	4	0.40	-366,212.51	0.51	-91,553.13	11.37
2039	3	0.30	-273,959.98	0.38	-91,319.99	24.33
2040	3	0.30	-180,272.78	0.25	-60,090.93	11.92
2041	6	0.60	-439,493.75	0.61	-73,248.96	16.11
2043	5	0.50	-738,416.66	1.02	-147,683.33	35.73
2044	2	0.20	-368,005.97	0.51	-184,002.98	39.84
2045	2	0.20	-260,468.02	0.36	-130,234.01	32.31
2046	2	0.20	-212,533.65	0.29	-106,266.82	9.75
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	731	73.54	-53,759,147.30	74.28	-73,541.93	40.95
Refinance	187	18.81	-14,779,698.84	20.42	-79,035.82	36.58
Renovation	23	2.31	-961,259.29	1.33	-41,793.88	26.01
Construction	43	4.33	-2,039,549.41	2.82	-47,431.38	29.47
Other	10	1.01	-838,056.31	1.16	-83,805.63	39.27
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

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	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	507	51.01	-6,212,104.25	8.58	-12,252.67	14.17
>50,000 <= 100,000	191	19.22	-14,159,917.93	19.56	-74,135.70	29.06
>100,000 <= 150,000	119	11.97	-14,672,658.89	20.27	-123,299.65	39.00
>150,000 <= 200,000	101	10.16	-17,297,328.06	23.90	-171,260.67	45.44
>200,000 <= 250,000	36	3.62	-8,015,546.78	11.07	-222,654.08	49.38
>250,000 <= 300,000	24	2.41	-6,564,611.03	9.07	-273,525.46	59.49
>300,000 <= 350,000	12	1.21	-3,949,239.75	5.46	-329,103.31	34.78
>350,000 <= 400,000	3	0.30	-1,099,013.74	1.52	-366,337.91	44.09
>400,000 <= 450,000	1	0.10	-407,290.72	0.56	-407,290.72	74.00
>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	0	0.00	0.00	0.00	0.00	0.00
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	770	77.46	-51,204,955.76	70.75	-66,499.94	39.71
Investment	224	22.54	-21,172,755.39	29.25	-94,521.23	39.03
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	813	81.79	-57,580,443.56	79.56	-70,824.65	38.14
Duplex	8	0.80	-505,801.27	0.70	-63,225.16	44.04
Unit	160	16.10	-12,984,820.53	17.94	-81,155.13	46.04
Semi Detached	11	1.11	-1,032,305.84	1.43	-93,845.99	31.21
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.20	-274,339.95	0.38	-137,169.98	41.92
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	533	53.62	-32,014,947.70	44.23	-60,065.57	34.47
NSW	212	21.33	-21,672,936.77	29.94	-102,230.83	41.63
Victoria	132	13.28	-9,811,202.25	13.56	-74,327.29	44.05
Queensland	67	6.74	-5,778,927.99	7.98	-86,252.66	49.94
South Australia	37	3.72	-1,623,503.51	2.24	-43,878.47	46.05
Tasmania	8	0.80	-664,395.41	0.92	-83,049.43	29.09
ACT	4	0.40	-568,026.95	0.78	-142,006.74	55.13
Northern Territory	1	0.10	-243,770.57	0.34	-243,770.57	33.00
Total	994	100.00	-72,377,711.15	100.00	-72,814.60	39.51

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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

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Commonwealth Bank of Australia
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