Swan Trust Series 2010-2

31st December 2012 - 30th January 2013

Monthly Information Report

Portfolio: **Swan Trust Series 2010-2**

Monthly Information Report: **31st December 2012 - 30th January 2013**

Amounts denominated in currency of note class

Monthly Payment date: **25 February 2013**

Bond report	Class A1 - AUD	Class A2- AUD	Class A3 - AUD	Class AB - AUD	Class AC - AUD	Class B - AUD
ISIN Code	AU3FN0012191	AU3FN0012209	AU3CB0164937	AU3FN0012217	AU3FN0012225	AU3FN0012233
Interest rate *	1-M BBSW	1-M BBSW	FIXED (5 yrs)	1-M BBSW	1-M BBSW	1-M BBSW
% Spread per annum *	1.00	1.30		2.00	2.50	undisclosed
Fixed Note Coupon %						
Original Balance	477,000,000.00	234,000,000.00	210,000,000.00	39,000,000.00	20,000,000.00	20,000,000.00
Balance before Payment	138,364,017.81	121,121,339.27	210,000,000.00	39,000,000.00	20,000,000.00	20,000,000.00
Principal Redemption	8,752,715.60	2,917,571.87	0.00	0.00	0.00	0.00
Balance after Payment	129,611,302.21	118,203,767.40	210,000,000.00	39,000,000.00	20,000,000.00	20,000,000.00
Bond Factor before Payment	0.29007132	0.51761256	1.00000000	1.00000000	1.00000000	1.00000000
Bond Factor after Payment	0.27172181	0.50514431	1.00000000	1.00000000	1.00000000	1.00000000
Interest Payment	468,883.43	441,313.07	0.00	165,285.21	93,254.79	undisclosed

* 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
Jan-13	548,485,357.08	-13,910,846.16	-1,470,085.82	3,710,644.51	0	0	536,815,069.61

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	999,998,565.22	-505,177,394.66	-119,229,933.75	161,223,832.80	0	0	536,815,069.61

Portfolio: Swan Trust Series 2010-2

Monthly Information Report: 31st December 2012 - 30th January 2013

Monthly Calculation Period:	31/12/2012	to	30/01/2013
Monthly Determination Date:	18/02/2013		
Monthly Payment Date:	25/02/2013	31	days

Loan Portfolio Amounts	Jan-13
Outstanding principal	548,485,357.08
Scheduled Principal	2,398,870.73
Prepayments	11,511,975.43
Redraws	3,710,644.51
Defaulted Loans	-
Loans repurchased by the seller	1,470,085.82
Total	**536,815,069.61**

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

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	2,923,839.66	
Interest Rate Swap receivable amount	0.00	
Any other non-Principal income	14,530.57	
Principal draws	0.00	
Liquidity Facility drawings	0.00	
Total Investor Revenues	**2,938,370.23**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		1,793.47
Servicing Fee **		139,751.06
Management Fee **		13,975.11
Custodian Fee **		-
Other Senior Expenses **		34.20
Interest Rate Swap payable amount **		554,867.05
Liquidity Facility fees and interest **		5,520.55
Repayment of Liquidity Facility drawings **		-
Class A1 Interest Amount **		468,883.43
Class A2 Interest Amount **		441,313.07
Class A3 Interest Amount (allocation to swap)**		788,812.76
Redraw Notes Interest Amount		-
Class AB Interest Amount **		165,285.21
Class AC Interest Amount **		93,254.79
Reimbursing Principal draws		-
Payment of current period Defaulted Amount		
Reinstate prior period unreimbursed Charge-Offs		
reimbursement of Extraordinary Expense Reserve Draw		-
Subordinated Termination Payments		-
Reimbursement of Income Reserve		-
Class B Interest Amount		
Excess Distributions to Income Unitholder		150,391.86
Total of Interest Amount Payments		**2,938,370.23**

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

Portfolio: Swan Trust Series 2010-2

Monthly Information Report: 31st December 2012 - 30th January 2013

Principal Collections		
Scheduled Principal repayments	2,398,870.73	
Unscheduled Principal repayments	7,801,330.92	
Repurchases of (Principal)	1,470,085.82	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**11,670,287.47**	
Total Principal Collections Priority of Payments:		
Pricipal Draw		-
Redraw Notes repayment		-
Class A1 Principal		8,752,715.60
Class A2 Principal		2,917,571.87
Class A3 Principal		-
Class AB Principal		-
Class AC Principal		-
Class B Principal		-
Total Principal Priority of Payments		**11,670,287.47**

Additional Information

Liquidity Facility (364 days)	
Available amount	10,000,000
Liquidity Facility drawn amount	0
Interest due on drawn amount	0
Interest payment on drawn amount	0
Repayment of drawn amount	0

	Class A1 - AUD
Outstanding Balance beginning of the period	138,364,018
Outstanding Balance end of the period	129,611,302
Interest rate	1-M BBSW+1%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A1 - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A2- AUD
Outstanding Balance beginning of the period	121,121,339
Outstanding Balance end of the period	118,203,767
Interest rate	1-M BBSW+1.3%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A2- AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class A3 - AUD
Outstanding Balance beginning of the period	210,000,000
Outstanding Balance end of the period	210,000,000
Interest rate	FIXED (5 yrs) @ %
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class A3 - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class AB - AUD
Outstanding Balance beginning of the period	39,000,000
Outstanding Balance end of the period	39,000,000
Interest rate	1-M BBSW+2%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Portfolio: Swan Trust Series 2010-2

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Charge-off Analysis	Class AB - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class AC - AUD
Outstanding Balance beginning of the period	20,000,000
Outstanding Balance end of the period	20,000,000
Interest rate	1-M BBSW+2.5%
Rating (S&P/Fitch)	AAA(sf)/AAAsf

Charge-off Analysis	Class AC - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

	Class B - AUD
Outstanding Balance beginning of the period	20,000,000
Outstanding Balance end of the period	20,000,000
Interest rate	undisclosed
Rating (S&P/Fitch)	NR / NR

Charge-off Analysis	Class B - AUD
Previous Balance	0
Charge-Off Additions	0
Charge-Off Removals	0
Final Balance	0

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 January 2013
Number of Loans	4,690	2,883
Min (Interest Rate)	5.19%	5.39%
Max (Interest Rate)	9.29%	9.29%
Weighted Average (Interest Rate)	7.15%	6.01%
Weighted Average Seasoning (Months)	32.50	59.57
Weighted Average Maturity (Months)	326.25	300.37
Original Balance (AUD)	999,998,565	548,485,357
Outstanding Principal Balance (AUD)	999,998,565	536,815,070
Average Loan Size (AUD)	213,219	186,200
Maximum Loan Value (AUD)	971,546	935,000
Current Average Loan-to-Value	54.00%	44.33%
Current Weighted Average Loan-to-Value	61.56%	55.93%
Current Maximum Loan-to-Value	95.00%	103.00%

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	Number of Loans in Arrears	Percentage of Number of Loans Outstanding (1) (%)	Principal Balance of Delinquent Loans	Percentage of Principal Outstand. of the Loans (1) (%)	Total Arrears amount(1)
31-60	5	0.17%	1,428,594.90	0.27%	20,143.72
61-90	0	0.00%	-	0.00%	-
91-120	1	0.03%	276,649.82	0.05%	6,614.79
121-150	0	0.00%	-	0.00%	-
151-180	1	0.03%	117,210.36	0.02%	5,218.68
>181	4	0.14%	673,376.35	0.13%	40,002.73
Grand Total	11	0.38%	2,495,831.43	0.46%	71,979.92

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
1	0	-	-	-	-	-	-

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
3	2	46,729.63	47,618.33	47,618.33	-	-	-

CPR Statistics

Annualised Prepayments (CPR)	Jan-13
	18.50%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	2,816	97.68	-521,006,612.38	97.06	-185,016.55	55.87
Fixed (Term Remaining)						
<= 1 Year	39	1.35	-9,423,787.56	1.76	-241,635.58	55.33
> 1 Year <= 2 Years	13	0.45	-3,534,109.58	0.66	-271,854.58	62.02
> 2 Years <= 3 Years	12	0.42	-2,215,254.96	0.41	-184,604.58	59.03
> 3 Years <= 4 Years	2	0.07	-273,222.56	0.05	-136,611.28	72.50
> 4 Years <= 5 Years	1	0.03	-362,082.57	0.07	-362,082.57	68.00
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	67	2.32	-15,808,457.23	2.94	-235,947.12	57.93
Grand Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	676	23.45	-35,827,010.87	6.67	-52,998.54	13.14
> 20% <= 25%	143	4.96	-20,921,333.54	3.90	-146,303.03	23.08
> 25% <= 30%	156	5.41	-22,945,548	4.27	-147,086.85	28.11
> 30% <= 35%	153	5.31	-26,153,935.42	4.87	-170,940.75	33.13
> 35% <= 40%	153	5.31	-31,914,260.39	5.95	-208,589.94	38.05
> 40% <= 45%	161	5.58	-32,109,169.81	5.98	-199,435.84	42.95
> 45% <= 50%	165	5.72	-34,317,050.77	6.39	-207,982.13	47.95
> 50% <= 55%	173	6.00	-38,163,032.75	7.11	-220,595.57	52.94
> 55% <= 60%	179	6.21	-43,553,905.72	8.11	-243,317.91	58.05
> 60% <= 65%	168	5.83	-43,355,994.10	8.08	-258,071.39	63.02
> 65% <= 70%	184	6.38	-50,783,088.47	9.46	-275,995.05	68.02
> 70% <= 75%	161	5.58	-43,724,146.40	8.15	-271,578.55	73.27
> 75% <= 80%	184	6.38	-52,249,366.33	9.73	-283,963.95	78.19
> 80% <= 85%	71	2.46	-19,481,356.34	3.63	-274,385.30	83.22
> 85% <= 90%	126	4.37	-32,656,656.60	6.08	-259,179.81	88.20
> 90% <= 95%	29	1.01	-8,196,157.52	1.53	-282,626.12	91.40
> 95% <= 100%	1	0.03	-463,056.18	0.09	-463,056.18	103.00
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
NONE	2,406	83.45	-425,611,063.47	79.28	-176,895.70	50.11
PMI	292	10.13	-71,710,851.40	13.36	-245,585.11	78.92
WLENDER	185	6.42	-39,493,154.74	7.36	-213,476.51	76.99
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	2	0.07	-48,698.92	0.01	-24,349.46	7.80
2016	2	0.07	-71,220.25	0.01	-35,610.13	8.81
2017	3	0.10	-101,608.86	0.02	-33,869.62	11.93
2018	3	0.10	-88,696.74	0.02	-29,565.58	6.55
2019	7	0.24	-224,538.53	0.04	-32,076.93	9.81
2020	4	0.14	-202,028.46	0.04	-50,507.12	20.64
2021	11	0.38	-652,371.19	0.12	-59,306.47	28.39
2022	9	0.31	-414,250.91	0.08	-46,027.88	21.04
2023	21	0.73	-1,470,587.75	0.27	-70,027.99	27.68
2024	42	1.46	-3,120,539.16	0.58	-74,298.55	29.25
2025	38	1.32	-2,146,447.96	0.40	-56,485.47	34.97
2026	27	0.94	-1,663,426.79	0.31	-61,608.40	29.25
2027	12	0.42	-1,285,848.97	0.24	-107,154.08	24.03
2028	11	0.38	-1,584,155.88	0.30	-144,014.17	56.08
2029	22	0.76	-2,833,024.44	0.53	-128,773.84	43.98
2030	21	0.73	-2,063,036.25	0.38	-98,239.82	32.04
2031	40	1.39	-2,614,481.44	0.49	-65,362.04	36.26
2032	35	1.21	-3,675,925.94	0.68	-105,026.46	41.66
2033	29	1.01	-4,223,267.68	0.79	-145,629.92	43.78
2034	64	2.22	-11,063,098.58	2.06	-172,860.92	43.19
2035	56	1.94	-10,345,676.48	1.93	-184,744.22	50.66
2036	185	6.42	-36,305,273.96	6.76	-196,244.72	57.77
2037	355	12.31	-76,895,917.93	14.32	-216,608.22	66.26
2038	572	19.84	-109,604,004.87	20.42	-191,615.39	56.09
2039	1,297	44.99	-261,513,515.71	48.72	-201,629.54	55.69
2040	1	0.03	-145,952.20	0.03	-145,952.20	39.00
2041	4	0.14	-532,699.67	0.10	-133,174.92	22.58
2042	9	0.31	-1,576,211.09	0.29	-175,134.57	34.51
2044	1	0.03	-348,563.00	0.06	-348,563.00	38.00
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	145	5.03	-28,945,411.66	5.39	-199,623.53	54.96
Purchase	1,664	57.72	-317,759,295.23	59.19	-190,961.11	59.41
Refinance	1,041	36.11	-186,402,599.29	34.72	-179,061.09	50.58
Renovation	33	1.14	-3,707,763.43	0.69	-112,356.47	35.23
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
> 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	1,259	43.67	-247,641,313.39	46.13	-196,696.83	55.36
> 48 Months <= 60 Months	528	18.31	-98,491,031.29	18.35	-186,536.04	56.37
> 60 Months	1,096	38.02	-190,682,724.93	35.52	-173,980.59	56.46
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	455	15.78	-8,552,591.71	1.59	-18,796.90	15.19
>50,000 <= 100,000	388	13.46	-29,470,850.96	5.49	-75,955.80	27.95
>100,000 <= 150,000	390	13.53	-49,455,871.96	9.21	-126,809.93	39.86
>150,000 <= 200,000	431	14.95	-75,477,087.69	14.06	-175,120.85	50.89
>200,000 <= 250,000	417	14.46	-94,294,241.02	17.57	-226,125.28	59.19
>250,000 <= 300,000	302	10.48	-82,885,857.06	15.44	-274,456.48	62.42
>300,000 <= 350,000	209	7.25	-67,439,836.48	12.56	-322,678.64	63.22
>350,000 <= 400,000	132	4.58	-49,511,153.29	9.22	-375,084.49	64.06
>400,000 <= 450,000	62	2.15	-26,213,642.31	4.88	-422,800.68	65.08
>450,000 <= 500,000	40	1.39	-18,944,103.62	3.53	-473,602.59	62.60
>500,000 <= 550,000	20	0.69	-10,555,181.18	1.97	-527,759.06	57.54
>550,000	37	1.28	-24,014,652.33	4.47	-649,044.66	65.41
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	573	19.88	-108,391,666.74	20.19	-189,165.21	50.09
Owner Occupied	2,310	80.12	-428,423,402.87	79.81	-185,464.68	57.41
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	2,267	78.63	-427,142,198.19	79.57	-188,417.38	54.56
Duplex	9	0.31	-1,232,636.90	0.23	-136,959.66	46.53
Semi Detached	75	2.60	-14,832,225.17	2.76	-197,763.00	60.71
Unit	532	18.45	-93,608,009.35	17.44	-175,954.90	61.60
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,200	41.62	-203,313,863.94	37.87	-169,428.22	50.10
NSW	849	29.45	-179,546,839.32	33.45	-211,480.38	58.50
Queensland	181	6.28	-36,112,527.56	6.73	-199,516.73	63.90
South Australia	32	1.11	-4,251,583.80	0.79	-132,861.99	55.08
Victoria	583	20.22	-106,806,176.99	19.90	-183,200.99	59.73
ACT	19	0.66	-4,183,492.12	0.78	-220,183.80	59.48
Northern Territory	1	0.03	-156,698.01	0.03	-156,698.01	36.00
Tasmania	18	0.62	-2,443,887.87	0.46	-135,771.55	65.96
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	**2,883**	**100.00**	**-536,815,069.61**	**100.00**	**-186,200.16**	**55.93**

Portfolio: Swan Trust Series 2010-2

Transaction parties

Issuer
Perpetual Trustee Company 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

Monthly Information Report
Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Co-Manager
Deutsche Bank AG, Sydney Branch
Level 16
Deutsche Bank Place
Corner of Hunter and Phillip Streets
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

Security Trustee
P.T. Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Trust Manager
Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
201 Sussex Street
Sydney NSW 2000

Arranger and Joint Lead Managers
Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Joint Lead Manager
J.P Morgan Australia Limited
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