Swan Trust Series 2010-2

1st May 2013 - 30th May 2013

Monthly Information Report

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

Monthly Information Report: **1st May 2013 - 30th May 2013**

Amounts denominated in currency of note class

Monthly Payment date: **25 June 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	97,808,401.10	107,602,800.37	210,000,000.00	39,000,000.00	20,000,000.00	20,000,000.00
Principal Redemption	8,221,030.45	2,740,343.48	0.00	1,029,085.35	527,736.08	0.00
Balance after Payment	89,587,370.64	104,862,456.88	210,000,000.00	37,970,914.65	19,472,263.92	20,000,000.00
Bond Factor before Payment	0.20504906	0.45984103	1.00000000	1.00000000	1.00000000	1.00000000
Bond Factor after Payment	0.18781419	0.44813016	1.00000000	0.97361320	0.97361320	1.00000000
Interest Payment	296,078.09	351,374.73	0.00	149,044.11	84,378.08	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
Apr-13	494,411,201.46	-13,179,619.95	-3,598,642.47	4,260,067.05	0	0	481,893,006.09

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	-567,996,063.81	-130,495,965.14	180,386,469.82	0	0	481,893,006.09

Portfolio: Swan Trust Series 2010-2

Monthly Information Report: 1st May 2013 - 30th May 2013

Monthly Calculation Period:	1/05/2013	to	30/05/2013
Monthly Determination Date:	18/06/2013		
Monthly Payment Date:	25/06/2013	29 days	

Loan Portfolio Amounts	Apr-13
Outstanding principal	494,411,201.46
Scheduled Principal	2,075,941.62
Prepayments	11,103,678.33
Redraws	4,260,067.05
Defaulted Loans	-
Loans repurchased by the seller	3,598,642.47
Total	**481,893,006.09**

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

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	2,360,624.41	
Interest Rate Swap receivable amount	0.00	
Any other non-Principal income	20,238.31	
Principal draws	0.00	
Liquidity Facility drawings	0.00	
Total Investor Revenues	**2,380,862.72**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		1,564.51
Servicing Fee **		121,909.61
Management Fee **		12,190.96
Custodian Fee **		-
Other Senior Expenses **		25,579.88
Interest Rate Swap payable amount **		420,998.17
Liquidity Facility fees and interest **		5,164.38
Repayment of Liquidity Facility drawings **		-
Class A1 Interest Amount **		296,078.09
Class A2 Interest Amount **		351,374.73
Class A3 Interest Amount (allocation to swap)**		704,104.11
Redraw Notes Interest Amount		-
Class AB Interest Amount **		149,044.11
Class AC Interest Amount **		84,378.08
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		104,234.99
Total of Interest Amount Payments		**2,380,862.72**

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

Portfolio: Swan Trust Series 2010-2

Monthly Information Report: 1st May 2013 - 30th May 2013

Principal Collections		
Scheduled Principal repayments	2,075,941.62	
Unscheduled Principal repayments	6,843,611.28	
Repurchases of (Principal)	3,598,642.47	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**12,518,195.37**	
Total Principal Collections Priority of Payments:		
Pricipal Draw		-
Redraw Notes repayment		-
Class A1 Principal		8,221,030.45
Class A2 Principal		2,740,343.48
Class A3 Principal		-
Class AB Principal		1,029,085.35
Class AC Principal		527,736.08
Class B Principal		-
Total Principal Priority of Payments		**12,518,195.37**

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	97,808,401
Outstanding Balance end of the period	89,587,371
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	107,602,800
Outstanding Balance end of the period	104,862,457
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	37,970,915
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	19,472,264
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 May 2013
Number of Loans	4,690	2,660
Min (Interest Rate)	5.19%	4.99%
Max (Interest Rate)	9.29%	9.29%
Weighted Average (Interest Rate)	7.15%	5.71%
Weighted Average Seasoning (Months)	32.50	63.61
Weighted Average Maturity (Months)	326.25	296.41
Original Balance (AUD)	999,998,565	494,411,201
Outstanding Principal Balance (AUD)	999,998,565	481,893,006
Average Loan Size (AUD)	213,219	181,163
Maximum Loan Value (AUD)	971,546	935,000
Current Average Loan-to-Value	54.00%	43.01%
Current Weighted Average Loan-to-Value	61.56%	55.14%
Current Maximum Loan-to-Value	95.00%	95.00%

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	4	0.15%	828,018.11	0.17%	12,416.11
61-90	3	0.11%	796,913.66	0.17%	16,694.11
91-120	0	0.00%	-	0.00%	-
121-150	1	0.04%	215,756.14	0.04%	6,994.14
151-180	1	0.04%	411,084.75	0.09%	11,084.75
>181	4	0.15%	527,077.01	0.11%	42,386.26
Grand Total	13	0.49%	2,778,849.67	0.58%	89,575.37

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)	Apr-13
	22.60%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	2,610	98.12	-470,055,981.55	97.54	-180,098.08	55.06
Fixed (Term Remaining)						
<= 1 Year	15	0.56	-3,181,942.10	0.66	-212,129.47	61.20
> 1 Year <= 2 Years	17	0.64	-4,897,067.43	1.02	-288,062.79	52.98
> 2 Years <= 3 Years	15	0.56	-2,948,536.23	0.61	-196,569.08	59.38
> 3 Years <= 4 Years	1	0.04	-158,608.93	0.03	-158,608.93	75.00
> 4 Years <= 5 Years	2	0.08	-650,869.85	0.14	-325,434.93	68.89
> 5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	50	1.88	-11,837,024.54	2.46	-236,740.49	57.96
Grand Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	668	25.11	-35,060,582.41	7.28	-52,485.90	13.33
> 20% <= 25%	136	5.11	-19,161,649.16	3.98	-140,894.48	23.23
> 25% <= 30%	149	5.60	-21,830,717	4.53	-146,514.88	28.01
> 30% <= 35%	149	5.60	-26,594,099.97	5.52	-178,483.89	33.36
> 35% <= 40%	135	5.08	-27,289,182.64	5.66	-202,142.09	38.06
> 40% <= 45%	144	5.41	-27,571,561.62	5.72	-191,469.18	43.02
> 45% <= 50%	165	6.20	-34,985,223.45	7.26	-212,031.66	47.78
> 50% <= 55%	157	5.90	-34,072,794.85	7.07	-217,024.17	52.97
> 55% <= 60%	152	5.71	-38,259,930.44	7.94	-251,710.07	57.88
> 60% <= 65%	151	5.68	-38,847,562.75	8.06	-257,268.63	63.19
> 65% <= 70%	146	5.49	-38,078,293.16	7.90	-260,810.23	67.89
> 70% <= 75%	156	5.86	-42,342,842.95	8.79	-271,428.48	73.08
> 75% <= 80%	152	5.71	-44,213,295.89	9.17	-290,876.95	78.08
> 80% <= 85%	68	2.56	-18,175,081.94	3.77	-267,280.62	83.23
> 85% <= 90%	117	4.40	-31,142,259.09	6.46	-266,173.15	88.34
> 90% <= 95%	15	0.56	-4,267,928.56	0.89	-284,528.57	91.92
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
NONE	2,224	83.61	-380,914,437.93	79.05	-171,274.48	49.16
PMI	272	10.23	-65,733,800.88	13.64	-241,668.39	78.25
WLENDER	164	6.17	-35,244,767.28	7.31	-214,907.12	76.65
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	2	0.08	-41,366.31	0.01	-20,683.16	6.79
2016	2	0.08	-69,611.59	0.01	-34,805.80	8.65
2017	2	0.08	-76,919.45	0.02	-38,459.73	11.55
2018	3	0.11	-82,392.07	0.02	-27,464.02	6.60
2019	6	0.23	-149,825.54	0.03	-24,970.92	6.59
2020	4	0.15	-194,099.79	0.04	-48,524.95	21.61
2021	11	0.41	-642,432.65	0.13	-58,402.97	28.94
2022	9	0.34	-400,354.84	0.08	-44,483.87	20.65
2023	19	0.71	-1,231,546.76	0.26	-64,818.25	26.37
2024	41	1.54	-2,739,709.56	0.57	-66,822.18	28.11
2025	37	1.39	-2,044,378.00	0.42	-55,253.46	33.09
2026	24	0.90	-1,352,822.01	0.28	-56,367.58	27.89
2027	12	0.45	-1,219,836.64	0.25	-101,653.05	23.63
2028	10	0.38	-1,499,142.59	0.31	-149,914.26	57.44
2029	20	0.75	-2,391,814.13	0.50	-119,590.71	42.06
2030	19	0.71	-1,408,863.92	0.29	-74,150.73	29.84
2031	35	1.32	-2,530,822.68	0.53	-72,309.22	36.66
2032	35	1.32	-3,627,227.73	0.75	-103,635.08	42.21
2033	27	1.02	-3,743,717.16	0.78	-138,656.19	42.34
2034	60	2.26	-10,032,845.64	2.08	-167,214.09	42.93
2035	51	1.92	-8,910,431.57	1.85	-174,714.34	50.27
2036	175	6.58	-33,671,116.25	6.99	-192,406.38	57.55
2037	318	11.95	-69,155,952.83	14.35	-217,471.55	65.46
2038	531	19.96	-99,128,242.52	20.57	-186,682.19	55.17
2039	1,190	44.74	-232,878,962.35	48.33	-195,696.61	54.83
2040	1	0.04	-144,345.94	0.03	-144,345.94	39.00
2041	4	0.15	-763,928.13	0.16	-190,982.03	21.22
2042	9	0.34	-1,531,989.05	0.32	-170,221.01	34.44
2044	3	0.11	-228,308.39	0.05	-76,102.80	12.38
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	134	5.04	-25,497,267.90	5.29	-190,278.12	54.11
Purchase	1,533	57.63	-284,970,490.51	59.14	-185,890.73	58.69
Refinance	963	36.20	-168,026,717.56	34.87	-174,482.57	49.61
Renovation	30	1.13	-3,398,530.12	0.71	-113,284.34	37.93
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

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	812	30.53	-160,758,558.65	33.36	-197,978.52	55.22
> 48 Months <= 60 Months	721	27.11	-126,234,056.12	26.20	-175,081.91	54.11
> 60 Months	1,127	42.37	-194,900,391.32	40.44	-172,937.35	55.73
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	465	17.48	-8,508,029.54	1.77	-18,296.84	15.08
>50,000 <= 100,000	356	13.38	-27,266,753.61	5.66	-76,592.00	27.48
>100,000 <= 150,000	374	14.06	-47,487,618.95	9.85	-126,972.24	38.73
>150,000 <= 200,000	383	14.40	-67,019,090.37	13.91	-174,984.57	51.18
>200,000 <= 250,000	369	13.87	-83,182,044.97	17.26	-225,425.60	58.52
>250,000 <= 300,000	272	10.23	-74,793,377.60	15.52	-274,975.65	62.24
>300,000 <= 350,000	187	7.03	-60,427,960.43	12.54	-323,144.17	62.40
>350,000 <= 400,000	112	4.21	-41,876,195.26	8.69	-373,894.60	64.42
>400,000 <= 450,000	54	2.03	-22,786,947.47	4.73	-421,980.51	63.01
>450,000 <= 500,000	38	1.43	-18,017,714.12	3.74	-474,150.37	58.66
>500,000 <= 550,000	16	0.60	-8,397,112.19	1.74	-524,819.51	60.30
>550,000	34	1.28	-22,130,161.58	4.59	-650,887.11	64.72
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	530	19.92	-97,744,834.45	20.28	-184,424.22	49.38
Owner Occupied	2,130	80.08	-384,148,171.64	79.72	-180,351.25	56.60
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	2,102	79.02	-386,247,175.92	80.15	-183,752.22	53.85
Duplex	7	0.26	-893,940.10	0.19	-127,705.73	31.58
Semi Detached	68	2.56	-13,885,781.23	2.88	-204,202.67	61.45
Unit	483	18.16	-80,866,108.84	16.78	-167,424.66	60.44
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,123	42.22	-185,594,171.31	38.51	-165,266.40	49.72
NSW	780	29.32	-159,520,686.63	33.10	-204,513.70	57.47
Queensland	162	6.09	-32,170,259.30	6.68	-198,581.85	63.84
South Australia	27	1.02	-2,888,604.42	0.60	-106,985.35	51.28
Victoria	533	20.04	-95,525,535.51	19.82	-179,222.39	58.67
ACT	18	0.68	-3,843,127.36	0.80	-213,507.08	57.76
Northern Territory	1	0.04	-155,697.36	0.03	-155,697.36	36.00
Tasmania	16	0.60	-2,194,924.20	0.46	-137,182.76	63.94
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	**2,660**	**100.00**	**-481,893,006.09**	**100.00**	**-181,162.78**	**55.14**

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
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