

Swan Trust Series 2010-1

July 1st 2017 - July 30th 2017

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: July 1st 2017 - July 30th 2017

Amounts denominated in currency of note class

Monthly Payment date: 25 August 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	82,327,036.82	7,031,612.09	3,185,260.18
Principal Redemption	1,270,346.09	108,501.18	49,150.11
Balance after Payment	81,056,690.74	6,923,110.91	3,136,110.07
Bond Factor before Payment	0.14048982	0.30049624	0.30049624
Bond Factor after Payment	0.13832200	0.29585944	0.29585944
Interest Payment	202,073.40	19,946.66	10,117.78

* 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-17	92,543,909	-2,050,901	0	622,903	-	-	91,115,912

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	-603,362,285	-108,588,556	181,446,055	1,620,697	-	91,115,912

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Monthly Calculation Period:	1/07/2017	to	30/07/2017
Monthly Determination Date:	18/08/2017		
Monthly Payment Date:	25/08/2017		31 days

Loan Portfolio Amounts

Jul-17

Outstanding principal	92,543,909
Scheduled Principal	249,200
Prepayments	1,801,700
Redraws	622,903
Defaulted Loans	-
Loans repurchased by the seller	-
Total	91,115,911.71

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	324,308
Interest Rate Swap receivable amount	-
Any other non-Principal income	1,867
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	326,174
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	333
Servicing Fee **	22,819
Management Fee **	2,282
Custodian Fee **	-
Other Senior Expenses **	47
i) Interest Rate Swap payable amount **	30,863
ii) Liquidity Facility fees and interest **	796
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	202,073
Class AB Interest Amount **	19,947
Class B Interest Amount **	10,118
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	36,898
Total of Interest Amount Payments	326,174

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

<u>Principal Collections</u>	
Scheduled Principal repayments	249,200
Unscheduled Principal repayments	1,178,797
Repurchases of (Principal)	-
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	1,427,997
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,270,346
Class AB Principal	108,501
Class B Principal	49,150
Total Principal Priority of Payments	1,427,997

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Additional Information

Liquidity Facility (364 days)	
Available amount	2,500,000
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	82,327,037
Outstanding Balance end of the period	81,056,691
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	7,031,612
Outstanding Balance end of the period	6,923,111
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	3,185,260
Outstanding Balance end of the period	3,136,110
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 2017
Number of Loans	4,367	1,142
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	161.55
Weighted Average Maturity (Months)	284.00	198.32
Original Balance (AUD)	619,936,612	92,543,909
Outstanding Principal Balance (AUD)	619,936,612	91,115,912
Average Loan Size (AUD)	141,959	79,786
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	23.55%
Current Weighted Average Loan-to-Value	55.29%	40.82%
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	0.26%	411,219.34	0.45%	6,434.10
61-90	0	0.00%	-	0.00%	-
91-120	2	0.18%	76,239.47	0.08%	4,546.83
121-150	2	0.18%	246,529.94	0.27%	9,126.37
151-180	0	0.00%	-	0.00%	-
>181	4	0.35%	774,391.66	0.85%	262,559.28
Grand Total	11	0.96%	1,508,380.41	1.66%	282,666.58

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)	Jul-17
	14.26%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,131	99.04	-89,310,862.21	98.02	-78,966.28	40.56
Fixed (Term Remaining)						
<= 1 Year	1	0.09	-103,130.64	0.11	-103,130.64	47.00
>1 Year <=2 Years	5	0.44	-943,584.74	1.04	-188,716.95	54.99
>2 Year <=3 Years	2	0.18	-403,842.53	0.44	-201,921.27	58.85
>3 Year <=4 Years	1	0.09	-82,321.44	0.09	-82,321.44	59.00
>4 Year <=5 Years	2	0.18	-272,170.15	0.30	-136,085.08	43.27
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	0.96	-1,805,049.50	1.98	-164,095.41	53.81
Grand Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	627	54.90	-20,245,341.24	22.22	-32,289.22	12.53
> 20% <= 25%	68	5.95	-6,758,913.60	7.42	-99,395.79	23.37
> 25% <= 30%	55	4.82	-6,356,196.13	6.98	-115,567.20	28.02
> 30% <= 35%	63	5.52	-7,295,804.74	8.01	-115,806.42	33.53
> 35% <= 40%	58	5.08	-6,314,998.11	6.93	-108,879.28	38.03
> 40% <= 45%	40	3.50	-4,901,520.14	5.38	-122,538.00	42.81
> 45% <= 50%	42	3.68	-6,174,143.74	6.78	-147,003.42	47.89
> 50% <= 55%	44	3.85	-8,030,466.36	8.81	-182,510.60	52.69
> 55% <= 60%	38	3.33	-5,098,102.46	5.60	-134,160.59	58.42
> 60% <= 65%	26	2.28	-4,383,634.89	4.81	-168,601.34	63.37
> 65% <= 70%	33	2.89	-5,871,831.16	6.44	-177,934.28	67.88
> 70% <= 75%	26	2.28	-4,837,966.05	5.31	-186,075.62	73.08
> 75% <= 80%	17	1.49	-3,570,712.89	3.92	-210,041.93	77.68
> 80% <= 85%	1	0.09	-238,380.67	0.26	-238,380.67	84.00
> 85% <= 90%	4	0.35	-1,037,899.53	1.14	-259,474.88	87.52
> 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	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	9	0.79	-771,967.02	0.85	-85,774.11	29.95
PMI POOL	909	79.60	-65,458,917.01	71.84	-72,012.01	35.26
WLENDER	224	19.61	-24,885,027.68	27.31	-111,093.87	55.78
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.09	-34,427.65	0.04	-34,427.65	12.00
2017	1	0.09	0.18	0.00	0.18	0.00
2018	1	0.09	-4,339.26	0.01	-4,339.26	4.00
2019	6	0.53	-37,827.68	0.04	-6,304.61	3.65
2020	3	0.26	-50,122.57	0.06	-16,707.52	9.56
2021	3	0.26	-82,848.40	0.09	-27,616.13	13.81
2022	27	2.36	-480,899.78	0.53	-17,811.10	33.07
2023	48	4.20	-745,028.87	0.82	-15,521.43	19.34
2024	56	4.90	-1,537,545.34	1.69	-27,456.17	25.35
2025	26	2.28	-908,571.77	1.00	-34,945.07	21.39
2026	15	1.31	-666,655.83	0.73	-44,443.72	20.28
2027	25	2.19	-825,849.58	0.91	-33,033.98	16.45
2028	18	1.58	-994,175.14	1.09	-55,231.95	30.72
2029	9	0.79	-579,414.05	0.64	-64,379.34	32.57
2030	9	0.79	-539,095.54	0.59	-59,899.50	31.11
2031	30	2.63	-2,659,311.82	2.92	-88,643.73	34.09
2032	153	13.40	-11,484,384.46	12.60	-75,061.34	35.97
2033	263	23.03	-22,310,147.80	24.49	-84,829.46	39.97
2034	160	14.01	-14,629,914.92	16.06	-91,436.97	43.53
2035	109	9.54	-12,690,713.82	13.93	-116,428.57	45.26
2036	136	11.91	-14,465,067.88	15.88	-106,360.79	51.13
2037	14	1.23	-1,962,947.95	2.15	-140,210.57	53.58
2038	4	0.35	-373,341.84	0.41	-93,335.46	11.39
2039	4	0.35	-424,654.56	0.47	-106,163.64	24.66
2040	3	0.26	-202,826.33	0.22	-67,608.78	10.99
2041	7	0.61	-824,133.19	0.90	-117,733.31	16.37
2043	5	0.44	-756,393.25	0.83	-151,278.65	36.08
2044	2	0.18	-372,341.05	0.41	-186,170.52	40.23
2045	2	0.18	-268,458.43	0.30	-134,229.21	33.35
2046	2	0.18	-204,473.13	0.22	-102,236.57	9.77
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	851	74.52	-69,700,845.98	76.50	-81,904.64	42.27
Refinance	205	17.95	-16,744,968.18	18.38	-81,682.77	36.94
Renovation	27	2.36	-985,988.24	1.08	-36,518.08	24.88
Construction	48	4.20	-2,638,624.04	2.90	-54,971.33	34.26
Other	11	0.96	-1,045,485.27	1.15	-95,044.12	38.20
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

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	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	543	47.55	-7,054,118.25	7.74	-12,991.01	15.07
>50,000 <= 100,000	223	19.53	-16,363,757.74	17.96	-73,380.08	29.60
>100,000 <= 150,000	153	13.40	-18,927,503.64	20.77	-123,709.17	38.49
>150,000 <= 200,000	119	10.42	-20,733,973.78	22.76	-174,235.07	47.92
>200,000 <= 250,000	51	4.47	-11,461,520.39	12.58	-224,735.69	46.33
>250,000 <= 300,000	31	2.71	-8,509,737.30	9.34	-274,507.65	59.43
>300,000 <= 350,000	12	1.05	-3,936,176.62	4.32	-328,014.72	43.53
>350,000 <= 400,000	7	0.61	-2,545,887.53	2.79	-363,698.22	38.74
>400,000 <= 450,000	1	0.09	-418,894.21	0.46	-418,894.21	76.00
>450,000 <= 500,000	1	0.09	-472,395.69	0.52	-472,395.69	69.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.09	-691,946.56	0.76	-691,946.56	51.00
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	877	76.80	-65,035,518.53	71.38	-74,156.81	41.12
Investment	265	23.20	-26,080,393.18	28.62	-98,416.58	40.07
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	939	82.22	-72,297,997.83	79.35	-76,994.67	39.34
Duplex	8	0.70	-511,614.82	0.56	-63,951.85	42.78
Unit	181	15.85	-16,631,962.54	18.25	-91,889.30	46.80
Semi Detached	11	0.96	-916,979.19	1.01	-83,361.74	33.40
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	3	0.26	-757,357.33	0.83	-252,452.44	58.81
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	606	53.06	-37,943,569.76	41.64	-62,613.15	34.58
NSW	251	21.98	-29,702,974.26	32.60	-118,338.54	44.42
Victoria	148	12.96	-12,069,860.96	13.25	-81,553.11	45.22
Queensland	79	6.92	-7,419,168.47	8.14	-93,913.52	49.00
South Australia	41	3.59	-1,894,489.87	2.08	-46,207.07	48.04
Tasmania	11	0.96	-1,030,726.97	1.13	-93,702.45	40.03
ACT	5	0.44	-811,350.85	0.89	-162,270.17	47.08
Northern Territory	1	0.09	-243,770.57	0.27	-243,770.57	33.00
Total	1,142	100.00	-91,115,911.71	100.00	-79,786.26	40.82

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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

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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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Sydney NSW 2000

Commonwealth Bank of Australia
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