Swan Trust Series 2010-1

August 31st 2017 - September 30th 2017

Monthly Information Report

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

Monthly Information Report: **August 31st 2017 - September 30th 2017**

Amounts denominated in currency of note class

Monthly Payment date: **25 October 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	78,751,739.94	6,726,243.38	3,046,930.76
Principal Redemption	1,342,824.89	114,691.65	51,954.34
Balance after Payment	77,408,915.04	6,611,551.73	2,994,976.43
Bond Factor before Payment	0.13438863	0.28744630	0.28744630
Bond Factor after Payment	0.13209712	0.28254495	0.28254495
Interest Payment	181,765.49	17,929.58	9,090.29

* 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
Sep-17	88,524,914	-2,035,299	-512,197	1,038,025	-	-	87,015,443

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	-609,013,342	-109,103,225	183,511,313	1,620,697	-	87,015,443

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Monthly Calculation Period:	31/08/2017	to	30/09/2017
Monthly Determination Date:	17/10/2017		
Monthly Payment Date:	25/10/2017		29 days

Loan Portfolio Amounts	Sep-17
Outstanding principal	88,524,914
Scheduled Principal	236,175
Prepayments	1,799,125
Redraws	1,038,025
Defaulted Loans	-
Loans repurchased by the seller	512,197
Total	**87,015,443.20**

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

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	330,752	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	1,753	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**332,505**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		329
Servicing Fee **		22,556
Management Fee **		2,256
Custodian Fee **		-
Other Senior Expenses **		287
i) Interest Rate Swap payable amount **		67,105
ii) Liquidity Facility fees and interest **		417
Repayment of Liquidity Facility drawings **		-
Class A Interest Amount **		181,765
Class AB Interest Amount **		17,930
Class B Interest Amount **		9,090
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		30,770
Total of Interest Amount Payments		**332,505**

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

Principal Collections		
Scheduled Principal repayments	236,175	
Unscheduled Principal repayments	761,099	
Repurchases of (Principal)	512,197	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**1,509,471**	
Total Principal Collections Priority of Payments:		
Redraws funded by the seller		-
Redraw Adjusted Principal repayment		-
Class A Principal		1,342,825
Class AB Principal		114,692
Class B Principal		51,954
Total Principal Priority of Payments		**1,509,471**

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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	78,751,740
Outstanding Balance end of the period	77,408,915
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	6,726,243
Outstanding Balance end of the period	6,611,552
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	3,046,931
Outstanding Balance end of the period	2,994,976
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 September 2017
Number of Loans	4,367	1,109
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	4.96%
Weighted Average Seasoning (Months)	70.74	163.46
Weighted Average Maturity (Months)	284.00	196.21
Original Balance (AUD)	619,936,612	88,524,914
Outstanding Principal Balance (AUD)	619,936,612	87,015,443
Average Loan Size (AUD)	141,959	78,463
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	23.25%
Current Weighted Average Loan-to-Value	55.29%	40.75%
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	3	0.27%	417,622.51	0.48%	6,775.50
61-90	4	0.36%	490,715.61	0.56%	13,651.61
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	6	0.54%	925,824.00	1.06%	305,734.90
Grand Total	13	1.17%	1,834,162.12	2.11%	326,162.01

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)	Sep-17
	15.96%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,098	99.01	-85,205,105.58	97.92	-77,600.28	40.47
Fixed (Term Remaining)						
<= 1 Year	2	0.18	-249,314.56	0.29	-124,657.28	55.10
>1 Year <=2 Years	5	0.45	-1,003,559.91	1.15	-200,711.98	60.99
>2 Year <=3 Years	1	0.09	-204,520.69	0.24	-204,520.69	31.00
>3 Year <=4 Years	1	0.09	-81,799.73	0.09	-81,799.73	58.00
>4 Year <=5 Years	2	0.18	-271,142.73	0.31	-135,571.36	42.67
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	0.99	-1,810,337.62	2.08	-164,576.15	53.91
Grand Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	616	55.55	-18,747,653.25	21.55	-30,434.50	12.23
> 20% <= 25%	64	5.77	-7,251,449.42	8.33	-113,303.90	23.40
> 25% <= 30%	52	4.69	-5,204,763.63	5.98	-100,091.61	27.94
> 30% <= 35%	61	5.50	-7,644,662.57	8.79	-125,322.34	33.28
> 35% <= 40%	51	4.60	-5,726,525.85	6.58	-112,284.82	38.17
> 40% <= 45%	45	4.06	-5,159,689.24	5.93	-114,659.76	43.00
> 45% <= 50%	37	3.34	-5,753,346.80	6.61	-155,495.86	48.03
> 50% <= 55%	44	3.97	-7,655,565.73	8.80	-173,990.13	52.60
> 55% <= 60%	39	3.52	-5,494,134.86	6.31	-140,875.25	58.35
> 60% <= 65%	27	2.43	-4,335,065.31	4.98	-160,557.97	63.52
> 65% <= 70%	27	2.43	-4,895,579.99	5.63	-181,317.78	67.73
> 70% <= 75%	27	2.43	-5,170,396.24	5.94	-191,496.16	73.06
> 75% <= 80%	13	1.17	-2,451,607.56	2.82	-188,585.20	77.58
> 80% <= 85%	1	0.09	-238,380.67	0.27	-238,380.67	84.00
> 85% <= 90%	5	0.45	-1,286,622.08	1.48	-257,324.42	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	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	8	0.72	-752,203.61	0.86	-94,025.45	30.03
PMI POOL	885	79.80	-62,501,660.64	71.83	-70,623.35	35.31
WLENDER	216	19.48	-23,761,578.95	27.31	-110,007.31	55.41
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2018	1	0.09	-3,378.98	0.00	-3,378.98	3.00
2019	6	0.54	-31,853.71	0.04	-5,308.95	3.49
2020	3	0.27	-46,294.47	0.05	-15,431.49	9.19
2021	3	0.27	-76,738.46	0.09	-25,579.49	13.14
2022	27	2.43	-459,613.88	0.53	-17,022.74	32.95
2023	46	4.15	-667,580.55	0.77	-14,512.62	16.87
2024	54	4.87	-1,543,680.64	1.77	-28,586.68	26.35
2025	25	2.25	-863,665.35	0.99	-34,546.61	22.01
2026	14	1.26	-615,025.66	0.71	-43,930.40	20.01
2027	25	2.25	-810,423.20	0.93	-32,416.93	16.13
2028	18	1.62	-959,068.01	1.10	-53,281.56	30.98
2029	9	0.81	-568,397.26	0.65	-63,155.25	32.06
2030	8	0.72	-516,638.71	0.59	-64,579.84	30.02
2031	29	2.61	-2,592,646.19	2.98	-89,401.59	34.46
2032	152	13.71	-11,324,459.77	13.01	-74,503.02	35.94
2033	257	23.17	-21,574,667.35	24.79	-83,948.12	40.09
2034	156	14.07	-13,783,085.09	15.84	-88,353.11	44.27
2035	101	9.11	-11,166,513.59	12.83	-110,559.54	43.08
2036	133	11.99	-14,147,727.06	16.26	-106,373.89	51.63
2037	14	1.26	-1,968,029.83	2.26	-140,573.56	53.27
2038	4	0.36	-370,932.61	0.43	-92,733.15	11.39
2039	4	0.36	-421,618.22	0.49	-105,404.55	24.74
2040	3	0.27	-197,691.19	0.23	-65,897.06	10.90
2041	6	0.54	-704,556.44	0.81	-117,426.07	16.65
2043	5	0.45	-755,297.56	0.87	-151,059.51	36.35
2044	2	0.18	-371,415.27	0.43	-185,707.64	39.98
2045	2	0.18	-268,230.34	0.31	-134,115.17	33.36
2046	2	0.18	-206,213.81	0.24	-103,106.90	9.87
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	823	74.21	-66,149,564.56	76.02	-80,376.14	42.23
Refinance	202	18.21	-16,475,608.43	18.93	-81,562.42	37.01
Renovation	27	2.43	-969,101.40	1.11	-35,892.64	24.29
Construction	46	4.15	-2,373,963.06	2.73	-51,607.89	33.59
Other	11	0.99	-1,047,205.75	1.20	-95,200.52	37.76
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

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	1,109	100.00	-87,015,443.20	100.00	-78,462.98	40.75
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	537	48.42	-6,913,042.13	7.94	-12,873.45	15.12
>50,000 <= 100,000	211	19.03	-15,552,288.14	17.87	-73,707.53	29.82
>100,000 <= 150,000	148	13.35	-18,283,962.68	21.01	-123,540.29	38.16
>150,000 <= 200,000	115	10.37	-20,122,197.73	23.12	-174,975.63	48.14
>200,000 <= 250,000	50	4.51	-11,249,091.40	12.93	-224,981.83	47.10
>250,000 <= 300,000	28	2.52	-7,711,149.93	8.86	-275,398.21	58.92
>300,000 <= 350,000	13	1.17	-4,267,417.69	4.90	-328,262.90	45.70
>350,000 <= 400,000	5	0.45	-1,807,719.02	2.08	-361,543.80	36.32
>400,000 <= 450,000	1	0.09	-416,627.92	0.48	-416,627.92	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	0.80	-691,946.56	51.00
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	856	77.19	-62,311,497.38	71.61	-72,793.81	41.07
Investment	253	22.81	-24,703,945.82	28.39	-97,644.05	39.95
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	909	81.97	-69,179,909.24	79.50	-76,105.51	39.41
Duplex	8	0.72	-516,226.26	0.59	-64,528.28	42.35
Unit	178	16.05	-16,125,804.62	18.53	-90,594.41	46.87
Semi Detached	11	0.99	-900,479.52	1.03	-81,861.77	33.37
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	3	0.27	-293,023.56	0.34	-97,674.52	40.51
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	587	52.93	-36,189,730.02	41.59	-71,552.24	34.25
NSW	245	22.09	-28,301,733.59	32.52	-115,517.28	44.46
Victoria	146	13.17	-11,700,263.26	13.45	-80,138.79	45.01
Queensland	77	6.94	-7,065,613.23	8.12	-91,761.21	50.31
South Australia	38	3.43	-1,818,644.22	2.09	-47,859.06	47.66
Tasmania	10	0.90	-889,564.21	1.02	-88,956.42	36.74
ACT	5	0.45	-806,124.10	0.93	-161,224.82	48.29
Northern Territory	1	0.09	-243,770.57	0.28	-243,770.57	33.00
Total	**1,109**	**100.00**	**-87,015,443.20**	**100.00**	**-78,462.98**	**40.75**

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