

# **Swan Trust Series 2010-1**

*May 31st 2019 - Jun 30th 2019*

## **Monthly Information Report**

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

**Monthly Information Report: May 31st 2019 - Jun 30th 2019**

**Amounts denominated in currency of note class**

**Monthly Payment date: 25 July 2019**

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	55,243,052.13	4,718,349.26	2,137,371.89
Principal Redemption	501,158.66	42,804.33	19,389.99
Balance after Payment	54,741,893.47	4,675,544.93	2,117,981.89
Bond Factor before Payment	0.09427142	0.20163886	0.20163886
Bond Factor after Payment	0.09341620	0.19980961	0.19980961
Interest Payment	113,726.53	11,458.61	5,893.35

\* 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
Jun-19	62,098,773	-1,543,502	-134,351	1,114,500	-	-	61,535,420

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	605,163,475	-635,079,065	-111,631,349	200,833,641	2,248,717	-	61,535,420

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

**Monthly Information Report: May 31st 2019 - Jun 30th 2019**

Monthly Calculation Period:	31/05/2019	to	30/06/2019
Monthly Determination Date:	18/07/2019		
Monthly Payment Date:	25/07/2019		30 days

**Loan Portfolio Amounts**

Jun-19

Outstanding principal	62,098,773
Scheduled Principal	153,955
Prepayments	1,389,547
Redraws	1,114,500
Defaulted Loans	-
Loans repurchased by the seller	134,351
<b>Total</b>	<b>61,535,420</b>

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	221,459
Interest Rate Swap receivable amount	-
Any other non-Principal income	1,291
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>222,750</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	231
Servicing Fee **	15,822
Management Fee **	1,582
Custodian Fee **	-
Other Senior Expenses **	22,357
i) Interest Rate Swap payable amount **	50,569
ii) Liquidity Facility fees and interest **	1,110
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	113,727
Class AB Interest Amount **	11,459
Class B Interest Amount **	5,893
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	0
<b>Total of Interest Amount Payments</b>	<b>222,750</b>

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

<u>Principal Collections</u>	
Scheduled Principal repayments	153,955
Unscheduled Principal repayments	275,047
Repurchases of (Principal )	134,351
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>563,353</b>
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	501,159
Class AB Principal	42,804
Class B Principal	19,390
<b>Total Principal Priority of Payments</b>	<b>563,353</b>

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

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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	-

	<b>Class A - AUD</b>
Outstanding Balance beginning of the period	55,243,052
Outstanding Balance end of the period	54,741,893
Interest rate	1-M BBSW+1.3
Rating (S&P/Fitch)	AAA/AAA

<b>Charge-off Analysis</b>	<b>Class A</b>
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	<b>Class AB - AUD</b>
Outstanding Balance beginning of the period	4,718,349
Outstanding Balance end of the period	4,675,545
Interest rate	1-M BBSW+1.75
Rating (S&P/Fitch)	AAA/AAA

<b>Charge-off Analysis</b>	<b>Class AB</b>
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	<b>Class B - AUD</b>
Outstanding Balance beginning of the period	2,137,372
Outstanding Balance end of the period	2,117,982
Interest rate	1-M BBSW+undisclosed
Rating (S&P/Fitch)	AA-/not rated

<b>Charge-off Analysis</b>	<b>Class B</b>
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 June 2019
Number of Loans	4,367	888
Min (Interest Rate)	2.93%	3.60%
Max (Interest Rate)	9.29%	6.17%
Weighted Average (Interest Rate)	6.46%	4.76%
Weighted Average Seasoning (Months)	70.74	184.57
Weighted Average Maturity (Months)	284.00	176.34
Original Balance (AUD)	619,936,612	62,098,773
Outstanding Principal Balance (AUD)	619,936,612	61,535,420
Average Loan Size (AUD)	141,959	692,097
Maximum Loan Value (AUD)	542,772	469,208
Current Average Loan-to-Value	43.65%	20.17%
Current Weighted Average Loan-to-Value	55.29%	38.15%
Current Maximum Loan-to-Value	99.00%	89.00%

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

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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

## Portfolio: Swan Trust Series 2010-1

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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	2	0.23%	185,519.14	0.30%	3,209.60
61-90	1	0.11%	133,462.53	0.22%	3,257.65
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	1	0.11%	410,972.76	0.67%	21,188.34
>181	6	0.68%	853,706.43	1.39%	283,128.02
Grand Total	10	1.13%	1,583,660.86	2.57%	310,783.61

#### 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
2	-	-	-	-	-	-	-	-

#### 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
14	12	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

#### CPR Statistics

Annualised Prepayments (CPR)	Jun-19
	7.63%

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**Interest Rate Distribution Report**

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	878	98.87	-60,271,102.05	97.95	-68,645.90	37.92
<b>Fixed (Term Remaining)</b>						
<= 1 Year	3	0.34	-617,142.89	1.00	-205,714.30	55.24
>1 Year <=2 Years	5	0.56	-418,845.25	0.68	-83,769.05	47.21
>2 Year <=3 Years	2	0.23	-228,330.11	0.37	-114,165.05	36.79
>3 Year <=4 Years	0	0.00	0.00	0.00	0.00	0.00
>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
<b>Total Fixed</b>	10	1.13	-1,264,318.25	2.05	-126,431.82	49.25
<b>Grand Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

**Loan to Value Ratio Distribution**

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	548	61.71	-15,631,966.11	25.40	-28,525.49	11.93
> 20% <= 25%	41	4.62	-3,512,877.87	5.71	-85,679.95	23.22
> 25% <= 30%	30	3.38	-2,977,370.65	4.84	-99,245.69	27.88
> 30% <= 35%	58	6.53	-7,728,358.51	12.56	-133,247.56	33.17
> 35% <= 40%	31	3.49	-3,996,730.58	6.50	-128,926.79	38.12
> 40% <= 45%	34	3.83	-4,219,968.53	6.86	-124,116.72	43.14
> 45% <= 50%	32	3.60	-4,986,338.87	8.10	-155,823.09	47.71
> 50% <= 55%	30	3.38	-4,455,107.21	7.24	-148,503.57	53.54
> 55% <= 60%	28	3.15	-4,037,106.92	6.56	-144,182.39	57.99
> 60% <= 65%	21	2.36	-3,365,256.56	5.47	-160,250.31	62.87
> 65% <= 70%	17	1.91	-3,014,167.57	4.90	-177,303.97	67.33
> 70% <= 75%	9	1.01	-1,879,874.93	3.05	-208,874.99	73.02
> 75% <= 80%	5	0.56	-738,367.28	1.20	-147,673.46	78.00
> 80% <= 85%	1	0.11	-238,380.67	0.39	-238,380.67	84.00
> 85% <= 90%	3	0.34	-753,548.04	1.22	-251,182.68	87.36
> 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
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

**Mortgage Insurer Distribution**

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	3	0.34	-217,180.78	0.35	-72,393.59	42.71
PMI POOL	706	79.50	-45,054,122.94	73.22	-63,816.04	33.26
WLENDER	179	20.16	-16,264,116.58	26.43	-90,860.99	51.65
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

**Loan Maturity Distribution**

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2019	1	0.11	-1,206.37	0.00	-1,206.37	0.00
2020	2	0.23	-15,624.13	0.03	-7,812.06	11.22
2021	1	0.11	-2,408.53	0.00	-2,408.53	1.00
2022	17	1.91	-95,911.77	0.16	-5,641.87	17.65
2023	33	3.72	-324,779.10	0.53	-9,841.79	12.38
2024	39	4.39	-872,352.38	1.42	-22,368.01	17.07
2025	22	2.48	-652,369.47	1.06	-29,653.16	24.04
2026	13	1.46	-483,140.74	0.79	-37,164.67	17.37
2027	21	2.36	-533,042.93	0.87	-25,383.00	17.54
2028	15	1.69	-797,089.09	1.30	-53,139.27	30.28
2029	9	1.01	-479,971.88	0.78	-53,330.21	29.61
2030	6	0.68	-519,616.59	0.84	-86,602.76	38.16
2031	26	2.93	-2,008,038.68	3.26	-77,232.26	31.92
2032	130	14.64	-8,618,481.89	14.01	-66,296.01	32.85
2033	202	22.75	-15,111,009.92	24.56	-74,806.98	36.94
2034	127	14.30	-9,494,094.91	15.43	-74,756.65	38.96
2035	78	8.78	-7,286,291.16	11.84	-93,413.99	43.96
2036	108	12.16	-10,384,980.48	16.88	-96,157.23	49.20
2037	12	1.35	-1,431,627.13	2.33	-119,302.26	48.20
2038	5	0.56	-424,136.90	0.69	-84,827.38	11.04
2039	2	0.23	-188,419.23	0.31	-94,209.62	30.01
2040	3	0.34	-176,088.88	0.29	-58,696.29	11.23
2041	6	0.68	-385,513.53	0.63	-64,252.26	15.24
2043	4	0.45	-534,072.77	0.87	-133,518.19	35.12
2044	2	0.23	-363,480.43	0.59	-181,740.21	40.01
2045	2	0.23	-251,856.86	0.41	-125,928.43	30.95
2046	2	0.23	-99,814.55	0.16	-49,907.28	5.40
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	650	73.20	-45,104,288.37	73.30	-69,391.21	39.44
Refinance	172	19.37	-13,273,499.88	21.57	-77,171.51	35.51
Renovation	20	2.25	-899,678.89	1.46	-44,983.94	25.75
Construction	36	4.05	-1,458,835.09	2.37	-40,523.20	30.38
Other	10	1.13	-799,118.07	1.30	-79,911.81	37.46
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

### 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	888	100.00	-61,535,420.30	100.00	-69,296.64	38.15
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	474	53.38	-5,684,488.52	9.24	-11,992.59	14.49
>50,000 <= 100,000	164	18.47	-11,952,006.45	19.42	-72,878.09	27.14
>100,000 <= 150,000	106	11.94	-13,266,861.72	21.56	-125,159.07	40.19
>150,000 <= 200,000	81	9.12	-13,805,869.35	22.44	-170,442.83	43.30
>200,000 <= 250,000	28	3.15	-6,212,726.24	10.10	-221,883.08	51.71
>250,000 <= 300,000	19	2.14	-5,120,570.29	8.32	-269,503.70	54.37
>300,000 <= 350,000	12	1.35	-3,846,445.15	6.25	-320,537.10	35.04
>350,000 <= 400,000	1	0.11	-352,000.00	0.57	-352,000.00	42.00
>400,000 <= 450,000	2	0.23	-825,244.85	1.34	-412,622.42	54.42
>450,000 <= 500,000	1	0.11	-469,207.73	0.76	-469,207.73	34.00
>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
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	685	77.14	-42,907,217.83	69.73	-62,638.27	38.24
Investment	203	22.86	-18,628,202.47	30.27	-91,764.54	37.96
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	731	82.32	-49,794,858.60	80.92	-68,118.82	36.93
Duplex	7	0.79	-465,328.23	0.76	-66,475.46	43.69
Unit	142	15.99	-10,530,403.42	17.11	-74,157.77	43.97
Semi Detached	7	0.79	-665,176.61	1.08	-95,025.23	35.59
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	1	0.11	-79,653.44	0.13	-79,653.44	21.00
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	481	54.17	-27,685,498.26	44.99	-57,558.21	33.09
NSW	192	21.62	-19,030,131.04	30.93	-99,115.27	40.06
Victoria	116	13.06	-8,017,314.93	13.03	-69,114.78	43.59
Queensland	57	6.42	-4,376,428.07	7.11	-76,779.44	48.67
South Australia	32	3.60	-1,258,637.38	2.05	-39,332.42	47.72
Tasmania	8	0.90	-617,640.77	1.00	-77,205.10	28.53
ACT	2	0.23	-549,769.85	0.89	-274,884.92	52.90
Northern Territory	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>888</b>	<b>100.00</b>	<b>-61,535,420.30</b>	<b>100.00</b>	<b>-69,296.64</b>	<b>38.15</b>

## Portfolio: Swan Trust Series 2010-1

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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**

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