Swan Trust Series 2010-1

May 1st 2017 - May 30th 2017

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: **May 1st 2017 - May 30th 2017**

Amounts denominated in currency of note class

Monthly Payment date: **26 June 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	85,399,405.44	7,294,025.33	3,304,131.13
Principal Redemption	1,495,381.83	127,721.65	57,856.82
Balance after Payment	83,904,023.62	7,166,303.68	3,246,274.32
Bond Factor before Payment	0.14573277	0.31171048	0.31171048
Bond Factor after Payment	0.14318093	0.30625229	0.30625229
Interest Payment	218,996.83	21,582.32	10,935.32

* 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
May-17	95,997,562	-2,251,659	-461,440	1,032,138	-	-	94,316,602

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	-598,881,682	-108,345,371	179,922,957	1,620,697	-	94,316,602

Portfolio: Swan Trust Series 2010-1

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

Monthly Calculation Period:	1/05/2017	to	30/05/2017
Monthly Determination Date:	19/06/2017		
Monthly Payment Date:	26/06/2017		32 days

Loan Portfolio Amounts	May-17
Outstanding principal	95,997,562
Scheduled Principal	260,102
Prepayments	1,991,557
Redraws	1,032,138
Defaulted Loans	-
Loans repurchased by the seller	461,440
Total	**94,316,601.61**

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

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	389,775	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	1,946	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**391,720**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		345
Servicing Fee **		23,671
Management Fee **		2,367
Custodian Fee **		-
Other Senior Expenses **		16,532
i) Interest Rate Swap payable amount **		72,614
ii) Liquidity Facility fees and interest **		822
Repayment of Liquidity Facility drawings **		-
Class A Interest Amount **		218,997
Class AB Interest Amount **		21,582
Class B Interest Amount **		10,935
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		23,856
Total of Interest Amount Payments		**391,720**

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

Principal Collections		
Scheduled Principal repayments	260,102	
Unscheduled Principal repayments	959,419	
Repurchases of (Principal)	461,440	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**1,680,960**	
Total Principal Collections Priority of Payments:		
Redraws funded by the seller		-
Redraw Adjusted Principal repayment		-
Class A Principal		1,495,382
Class AB Principal		127,722
Class B Principal		57,857
Total Principal Priority of Payments		**1,680,960**

Portfolio: Swan Trust Series 2010-1

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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	85,399,405
Outstanding Balance end of the period	83,904,024
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	7,294,025
Outstanding Balance end of the period	7,166,304
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	3,304,131
Outstanding Balance end of the period	3,246,274
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 May 2017
Number of Loans	4,367	1,165
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	4.98%
Weighted Average Seasoning (Months)	70.74	159.57
Weighted Average Maturity (Months)	284.00	200.31
Original Balance (AUD)	619,936,612	95,997,562
Outstanding Principal Balance (AUD)	619,936,612	94,316,602
Average Loan Size (AUD)	141,959	80,958
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	23.79%
Current Weighted Average Loan-to-Value	55.29%	41.28%
Current Maximum Loan-to-Value	99.00%	95.00%

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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	5	0.43%	602,876.21	0.64%	11,098.71
61-90	1	0.09%	154,222.22	0.16%	3,280.73
91-120	2	0.17%	139,328.21	0.15%	5,695.08
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	4	0.34%	756,651.14	0.80%	240,047.88
Grand Total	12	1.03%	1,653,077.78	1.75%	260,122.40

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)	May-17
	16.38%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,154	99.06	-92,502,636.52	98.08	-80,158.26	41.03
Fixed (Term Remaining)						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
>1 Year <=2 Years	5	0.43	-802,434.49	0.85	-160,486.90	54.39
>2 Year <=3 Years	3	0.26	-655,516.68	0.70	-218,505.56	56.90
>3 Year <=4 Years	1	0.09	-82,859.15	0.09	-82,859.15	59.00
>4 Year <=5 Years	2	0.17	-273,154.77	0.29	-136,577.39	42.89
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	0.94	-1,813,965.09	1.92	-164,905.92	53.78
Grand Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	639	54.85	-20,851,386.98	22.11	-32,631.28	12.60
> 20% <= 25%	66	5.67	-6,694,703.27	7.10	-101,434.90	23.26
> 25% <= 30%	58	4.98	-6,618,382.24	7.02	-114,110.04	27.98
> 30% <= 35%	58	4.98	-6,664,547.58	7.07	-114,905.99	33.43
> 35% <= 40%	59	5.06	-6,672,896.35	7.07	-113,099.94	37.79
> 40% <= 45%	48	4.12	-6,038,660.02	6.40	-125,805.42	42.74
> 45% <= 50%	43	3.69	-5,968,235.43	6.33	-138,796.17	48.16
> 50% <= 55%	44	3.78	-8,272,896.42	8.77	-188,020.37	52.87
> 55% <= 60%	35	3.00	-5,092,508.79	5.40	-145,500.25	58.59
> 60% <= 65%	32	2.75	-4,828,222.99	5.12	-150,881.97	63.26
> 65% <= 70%	31	2.66	-5,845,004.15	6.20	-188,548.52	68.23
> 70% <= 75%	27	2.32	-5,078,495.96	5.38	-188,092.44	73.02
> 75% <= 80%	18	1.55	-4,030,324.33	4.27	-223,906.91	77.68
> 80% <= 85%	2	0.17	-395,644.78	0.42	-197,822.39	82.81
> 85% <= 90%	4	0.34	-1,037,149.53	1.10	-259,287.38	87.26
> 90% <= 95%	1	0.09	-227,542.79	0.24	-227,542.79	95.00
> 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	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	9	0.77	-793,142.67	0.84	-88,126.96	30.15
PMI POOL	928	79.66	-67,950,832.86	72.05	-73,222.88	35.81
WLENDER	228	19.57	-25,572,626.08	27.11	-112,160.64	56.14
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

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	-5,287.54	0.01	-5,287.54	5.00
2019	7	0.60	-59,971.56	0.06	-8,567.37	5.78
2020	3	0.26	-53,222.63	0.06	-17,740.88	9.46
2021	3	0.26	-89,241.95	0.10	-29,747.32	14.09
2022	27	2.32	-498,621.80	0.53	-18,467.47	32.89
2023	48	4.12	-730,358.29	0.77	-15,215.80	19.88
2024	57	4.89	-1,594,068.27	1.69	-27,966.11	24.98
2025	27	2.32	-945,714.13	1.00	-35,026.45	21.61
2026	15	1.29	-674,797.29	0.72	-44,986.49	20.24
2027	25	2.15	-851,391.50	0.90	-34,055.66	17.15
2028	18	1.55	-1,013,584.17	1.08	-56,310.23	31.11
2029	9	0.77	-591,630.31	0.63	-65,736.70	33.03
2030	9	0.77	-521,510.29	0.55	-57,945.59	28.47
2031	31	2.66	-2,762,725.25	2.93	-89,120.17	34.18
2032	155	13.30	-11,753,413.49	12.46	-75,828.47	35.52
2033	268	23.00	-23,158,322.62	24.55	-86,411.65	40.82
2034	165	14.16	-15,374,727.71	16.30	-93,180.17	44.45
2035	110	9.44	-12,873,662.63	13.65	-117,033.30	45.39
2036	139	11.93	-14,738,276.04	15.63	-106,030.76	51.65
2037	17	1.46	-2,521,195.72	2.67	-148,305.63	53.08
2038	4	0.34	-375,430.93	0.40	-93,857.73	11.60
2039	4	0.34	-425,664.38	0.45	-106,416.10	24.98
2040	3	0.26	-210,628.36	0.22	-70,209.45	11.28
2041	7	0.60	-849,166.75	0.90	-121,309.54	16.59
2043	5	0.43	-757,902.98	0.80	-151,580.60	36.18
2044	2	0.17	-372,953.11	0.40	-186,476.55	40.21
2045	2	0.17	-268,972.34	0.29	-134,486.17	33.34
2046	2	0.17	-209,732.10	0.22	-104,866.05	9.79
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	867	74.42	-72,182,310.64	76.53	-83,255.26	42.80
Refinance	210	18.03	-17,215,758.25	18.25	-81,979.80	37.55
Renovation	28	2.40	-1,160,140.41	1.23	-41,433.59	19.82
Construction	48	4.12	-2,680,069.27	2.84	-55,834.78	34.93
Other	12	1.03	-1,078,323.04	1.14	-89,860.25	37.42
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

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	1,165	100.00	-94,316,601.61	100.00	-80,958.46	41.28
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	555	47.64	-7,429,611.26	7.88	-13,386.69	15.42
>50,000 <= 100,000	223	19.14	-16,455,628.00	17.45	-73,792.05	29.86
>100,000 <= 150,000	156	13.39	-19,325,032.96	20.49	-123,878.42	38.44
>150,000 <= 200,000	122	10.47	-21,426,679.04	22.72	-175,628.52	48.22
>200,000 <= 250,000	52	4.46	-11,706,470.18	12.41	-225,124.43	47.32
>250,000 <= 300,000	33	2.83	-9,082,797.78	9.63	-275,236.30	59.45
>300,000 <= 350,000	12	1.03	-3,947,247.85	4.19	-328,937.32	41.60
>350,000 <= 400,000	8	0.69	-2,903,728.20	3.08	-362,966.03	40.19
>400,000 <= 450,000	1	0.09	-421,205.51	0.45	-421,205.51	76.00
>450,000 <= 500,000	2	0.17	-926,254.27	0.98	-463,127.14	74.39
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.09	-691,946.56	0.73	-691,946.56	51.00
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	894	76.74	-67,339,646.52	71.40	-75,323.99	41.54
Investment	271	23.26	-26,976,955.09	28.60	-99,545.96	40.61
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	958	82.23	-74,731,996.21	79.24	-78,008.35	39.55
Duplex	8	0.69	-516,754.00	0.55	-64,594.25	43.29
Unit	186	15.97	-17,466,785.78	18.52	-93,907.45	48.14
Semi Detached	11	0.94	-928,848.56	0.98	-84,440.78	33.88
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.17	-672,217.06	0.71	-336,108.53	63.65
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	617	52.96	-39,137,854.34	41.50	-63,432.50	34.58
NSW	259	22.23	-30,991,981.81	32.86	-119,660.16	45.36
Victoria	151	12.96	-12,568,466.66	13.33	-83,234.88	45.92
Queensland	79	6.78	-7,474,869.59	7.93	-94,618.60	49.63
South Australia	42	3.61	-2,027,917.35	2.15	-48,283.75	47.51
Tasmania	11	0.94	-1,048,427.85	1.11	-95,311.62	40.23
ACT	5	0.43	-823,313.44	0.87	-164,662.69	47.09
Northern Territory	1	0.09	-243,770.57	0.26	-243,770.57	33.00
Total	**1,165**	**100.00**	**-94,316,601.61**	**100.00**	**-80,958.46**	**41.28**

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