

Swan Trust Series 2010-1

July 31st 2013 - August 30th 2013

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: July 31st 2013 - August 30th 2013

Amounts denominated in currency of note class

Monthly Payment date: 25 September 2013

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	217,974,624.63	18,617,371.22	8,433,510.04
Principal Redemption	6,336,427.13	541,198.85	245,158.45
Balance after Payment	211,638,197.51	18,076,172.37	8,188,351.59
Bond Factor before Payment	0.37197035	0.79561415	0.79561415
Monthly Information Report	0.36115733	0.77248600	0.77248600
Interest Payment	693,786.36	66,142.67	32,734.73

* 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
Aug 2013	245,025,506	-6,409,117	-2,505,276	1,791,608	0	0	237,902,721

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	-415,012,910	-84,729,840	116,359,448	1,286,023	0	237,902,721

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<u>Monthly Calculation Period:</u>	31/07/2013	to	30/08/2013
<u>Monthly Determination Date:</u>	18/09/2013		
<u>Monthly Payment Date:</u>	25/09/2013		30 days

Loan Portfolio Amounts

Aug 2013

Outstanding principal	245,025,506
Scheduled Principal	806,602
Prepayments	5,602,515
Redraws	1,791,608
Defaulted Loans	-
Loans repurchased by the seller	2,505,276
Total	237,902,721

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	1,156,496
Interest Rate Swap receivable amount	-
Any other non-Principal income	5,242
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	1,161,738
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	801
Servicing Fee **	62,431
Management Fee **	6,243
Custodian Fee **	-
Other Senior Expenses **	148
i) Interest Rate Swap payable amount **	206,747
ii) Liquidity Facility fees and interest **	1,644
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	693,786
Class AB Interest Amount **	66,143
Class B Interest Amount **	32,735
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	91,060
Total of Interest Amount Payments	1,161,738

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

<u>Principal Collections</u>	
Scheduled Principal repayments	806,602
Unscheduled Principal repayments	3,810,906
Repurchases of (Principal)	2,505,276
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	7,122,784
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	6,336,427
Class AB Principal	541,199
Class B Principal	245,158
Total Principal Priority of Payments	7,122,784

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Additional Information

Liquidity Facility (364 days)	
Available amount	4,000,000
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	217,974,625
Outstanding Balance end of the period	211,638,198
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	18,617,371
Outstanding Balance end of the period	18,076,172
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	8,433,510
Outstanding Balance end of the period	8,188,352
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 August 2013
Number of Loans	4,367	2,170
Min (Interest Rate)	2.93%	2.27%
Max (Interest Rate)	9.29%	7.79%
Weighted Average (Interest Rate)	6.46%	5.62%
Weighted Average Seasoning (Months)	70.74	114.59
Weighted Average Maturity (Months)	284.00	241.01
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	237,902,721
Average Loan Size (AUD)	141,959	109,633
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	32.69%
Current Weighted Average Loan-to-Value	55.29%	47.86%
Current Maximum Loan-to-Value	99.00%	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-

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<u>Collection Account (Commonwealth Bank of Australia)</u> Short-Term Rating (S&P/Fitch) Rating Requirement (S&P/Fitch)	A-1+/F1+ 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) Rating Requirement (S&P/Fitch)	A-1+/F1+ 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	10	0.46%	2,014,335.41	0.85%	33,166.28
61-90	3	0.14%	464,700.72	0.20%	10,289.53
91-120	1	0.05%	67,886.05	0.03%	2,416.40
121-150	0	0.00%	-	0.00%	-
151-180	2	0.09%	246,098.69	0.10%	10,136.88
>181	6	0.28%	865,633.32	0.36%	151,502.39
Grand Total	22	1.01%	3,658,654.19	1.54%	207,511.48

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
0	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	Loss Covered by Bankwest
6	6	46,806.61	46,806.61	42,142.89	4,663.72	4,163.00	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Aug 2013
	26.90%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
Total Variable	2,136	98.43	-231,948,902	97.50	-108,590	47.64
Fixed (Term Remaining)						
<= 1 Year	15	0.69	-2,547,906	1.07	-169,860	59.88
> 1 Year <= 2 Years	12	0.55	-2,311,943	0.97	-192,662	57.30
> 2 Years <= 3 Years	5	0.23	-764,912	0.32	-152,982	44.98
> 3 Years <= 4 Years	1	0.05	-186,325	0.08	-186,325	46.00
> 4 Years <= 5 Years	1	0.05	-142,733	0.06	-142,733	65.00
> 5 Years	0	0.00	0	0.00	0	0.00
Total Fixed	34	1.57	-5,953,820	2.50	-175,112	56.65
Grand Total	2,170	100.00	-237,902,721	100.00	-109,633	47.86

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	872	40.18	-37,282,274	15.67	-42,755	13.05
> 20% <= 25%	133	6.13	-12,961,179	5.45	-97,452	23.11
> 25% <= 30%	134	6.18	-16,197,211	6.81	-120,875	27.97
> 30% <= 35%	112	5.16	-12,919,274	5.43	-115,351	32.86
> 35% <= 40%	110	5.07	-14,120,130	5.94	-128,365	38.08
> 40% <= 45%	109	5.02	-16,452,468	6.92	-150,940	43.31
> 45% <= 50%	107	4.93	-16,313,011	6.86	-152,458	48.12
> 50% <= 55%	95	4.38	-15,655,177	6.58	-164,791	52.98
> 55% <= 60%	95	4.38	-15,424,200	6.48	-162,360	58.16
> 60% <= 65%	84	3.87	-13,817,191	5.81	-164,490	63.04
> 65% <= 70%	87	4.01	-16,944,925	7.12	-194,769	68.12
> 70% <= 75%	78	3.59	-15,683,964	6.59	-201,076	72.28
> 75% <= 80%	57	2.63	-12,591,925	5.29	-220,911	78.17
> 80% <= 85%	66	3.04	-14,415,563	6.06	-218,418	82.67
> 85% <= 90%	28	1.29	-6,515,443	2.74	-232,694	87.36
> 90% <= 95%	3	0.14	-608,788	0.26	-202,929	93.59
> 95% <= 100%	0	0.00	0	0.00	0	0.00
Total	2,170	100.00	-237,902,721	100.00	-109,633	47.86

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	17	0.78	-2,147,606	0.90	-126,330	49.40
PMI POOL	1,681	77.47	-167,582,386	70.44	-99,692	41.09
WLENDER	472	21.75	-68,172,730	28.66	-144,434	64.47
Total	2,170	100.00	-237,902,721	100.00	-109,633	47.86

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2014	5	0.23	-11,900	0.01	-2,380	6.71
2015	1	0.05	-34,443	0.01	-34,443	12.00
2016	5	0.23	-61,811	0.03	-12,362	15.60
2017	7	0.32	-91,053	0.04	-13,008	17.84
2018	5	0.23	-112,102	0.05	-22,420	18.70
2019	11	0.51	-182,817	0.08	-16,620	12.73
2020	7	0.32	-291,033	0.12	-41,576	25.24
2021	12	0.55	-580,194	0.24	-48,350	19.89
2022	49	2.26	-2,185,763	0.92	-44,607	31.44
2023	82	3.78	-3,520,452	1.48	-42,932	33.51
2024	97	4.47	-4,771,609	2.01	-49,192	30.04
2025	48	2.21	-2,698,333	1.13	-56,215	27.57
2026	30	1.38	-1,889,406	0.79	-62,980	31.29
2027	49	2.26	-3,519,097	1.48	-71,818	35.43
2028	37	1.71	-2,874,282	1.21	-77,683	42.01
2029	13	0.60	-1,143,196	0.48	-87,938	32.15
2030	22	1.01	-1,622,830	0.68	-73,765	37.40
2031	53	2.44	-5,013,043	2.11	-94,586	40.07
2032	279	12.86	-29,240,933	12.29	-104,806	43.98
2033	459	21.15	-55,614,389	23.38	-121,164	47.18
2034	314	14.47	-38,874,637	16.34	-123,805	50.33
2035	212	9.77	-29,513,283	12.41	-139,214	52.99
2036	309	14.24	-43,952,771	18.48	-142,242	56.74
2037	28	1.29	-4,636,969	1.95	-165,606	54.39
2038	9	0.41	-1,114,504	0.47	-123,834	28.67
2039	7	0.32	-1,262,307	0.53	-180,330	25.53
2040	4	0.18	-387,880	0.16	-96,970	21.20
2041	10	0.46	-1,574,668	0.66	-157,467	30.60
2042	3	0.14	-599,616	0.25	-199,872	60.31
2043	3	0.14	-527,402	0.22	-175,801	36.71
Total	2,170	100.00	-237,902,721	100.00	-109,633	47.86

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	85	3.92	-7,684,780	3.23	-90,409	43.65
Other	28	1.29	-2,660,019	1.12	-95,001	39.96
Purchase	1,650	76.04	-182,646,994	76.77	-110,695	49.11
Refinance	357	16.45	-41,308,489	17.36	-115,710	45.57
Renovation	49	2.26	-3,063,127	1.29	-62,513	25.65
Vacantland	1	0.05	-539,314	0.23	-539,314	28.00
Total	2,170	100.00	-237,902,721	100.00	-109,633	47.86

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	0.00	0	0.00
> 6 Months <= 9 Months	0	0.00	0	0.00	0	0.00
> 9 Months <= 12 Months	0	0.00	0	0.00	0	0.00
> 12 Months <= 18 Months	0	0.00	0	0.00	0	0.00
> 18 Months <= 24 Months	0	0.00	0	0.00	0	0.00
> 24 Months <= 36 Months	0	0.00	0	0.00	0	0.00
> 36 Months <= 48 Months	0	0.00	0	0.00	0	0.00
> 48 Months <= 60 Months	0	0.00	0	0.00	0	0.00
> 60 Months	2,170	100.00	-237,902,721	100.00	-109,633	47.86
Total	2,170	100.00	-237,902,721	100.00	-109,633	47.86

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	726	33.46	-12,144,800.49	5.10	-16,728.38	17.43
>50,000 <= 100,000	447	20.60	-34,015,547.95	14.30	-76,097.42	33.04
>100,000 <= 150,000	358	16.50	-44,565,621.44	18.73	-124,484.98	41.62
>150,000 <= 200,000	257	11.84	-44,869,307.34	18.86	-174,588.74	50.44
>200,000 <= 250,000	190	8.76	-42,116,395.65	17.70	-221,665.24	55.37
>250,000 <= 300,000	95	4.38	-26,006,655.00	10.93	-273,754.26	60.73
>300,000 <= 350,000	64	2.95	-20,754,223.54	8.72	-324,284.74	64.54
>350,000 <= 400,000	18	0.83	-6,655,682.07	2.80	-369,760.12	49.55
>400,000 <= 450,000	10	0.46	-4,226,010.29	1.78	-422,601.03	52.19
>450,000 <= 500,000	3	0.14	-1,375,575.10	0.58	-458,525.03	64.07
>500,000 <= 550,000	1	0.05	-539,313.66	0.23	-539,313.66	28.00
>550,000	1	0.05	-633,588.93	0.27	-633,588.93	46.00
Total	2,170	100.00	-237,902,721	100.00	-109,632.59	47.86

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	615	28.34	-72,758,894.41	30.58	-118,307.15	45.57
Owner Occupied	1,555	71.66	-165,143,827.05	69.42	-106,201.82	48.87
Total	2,170	100.00	-237,902,721	100.00	-109,632.59	47.86

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,759	81.06	-189,550,932.76	79.68	-107,760.62	46.06
Duplex	12	0.55	-1,016,455.19	0.43	-84,704.60	49.15
Semi Detached	35	1.61	-4,025,058.63	1.69	-115,001.68	50.60
Unit	364	16.77	-43,310,274.88	18.21	-118,984.27	55.48
Total	2,170	100.00	-237,902,721	100.00	-109,632.59	47.86

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,101	50.74	-95,151,903.82	40.00	-86,423.16	38.80
NSW	523	24.10	-82,071,743.48	34.50	-156,924.94	53.91
Queensland	140	6.45	-17,450,734.31	7.34	-124,648.10	54.54
South Australia	73	3.36	-6,279,820.34	2.64	-86,024.94	53.00
Victoria	296	13.64	-32,658,271.51	13.73	-110,332.00	54.90
ACT	16	0.74	-2,264,650.17	0.95	-141,540.64	48.67
Northern Territory	3	0.14	-273,226.06	0.11	-91,075.35	29.67
Tasmania	18	0.83	-1,752,371.77	0.74	-97,353.99	42.67
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	2,170	100.00	-237,902,721	100.00	-109,632.59	47.86

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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
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Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
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Monthly Information Report

Commonwealth Bank of Australia
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