

# **Swan Trust Series 2010-1**

*July 1st 2016 - July 30th 2016*

## **Monthly Information Report**

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

**Monthly Information Report: July 1st 2016 - July 30th 2016**

**Amounts denominated in currency of note class**

**Monthly Payment date: 25 August 2016**

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	102,928,704.85	8,791,215.54	3,982,345.50
Principal Redemption	1,804,940.27	154,161.26	69,833.73
Balance after Payment	101,123,764.58	8,637,054.28	3,912,511.77
Bond Factor before Payment	0.17564625	0.37569297	0.37569297
Bond Factor after Payment	0.17256615	0.36910488	0.36910488
Interest Payment	272,746.97	26,655.45	13,427.60

\* 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-16	115,702,266	-2,268,865	-664,183	904,112	-	-	113,673,331

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	-573,315,462	-103,986,065	169,354,161	1,620,697	-	113,673,331

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

**Monthly Information Report: July 1st 2016 - July 30th 2016**

<u>Monthly Calculation Period:</u>	1/07/2016	to	30/07/2016
<u>Monthly Determination Date:</u>	18/08/2016		
<u>Monthly Payment Date:</u>	25/08/2016		31 days

**Loan Portfolio Amounts**

Jul-16

Outstanding principal	115,702,266
Scheduled Principal	329,591
Prepayments	1,939,274
Redraws	904,112
Defaulted Loans	-
Loans repurchased by the seller	664,183
<b>Total</b>	<b>113,673,331</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	424,338
Interest Rate Swap receivable amount	-
Any other non-Principal income	2,590
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>426,928</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	416
Servicing Fee **	28,529
Management Fee **	2,853
Custodian Fee **	-
Other Senior Expenses **	181
i) Interest Rate Swap payable amount **	34,859
ii) Liquidity Facility fees and interest **	637
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	272,747
Class AB Interest Amount **	26,655
Class B Interest Amount **	13,428
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	46,623
<b>Total of Interest Amount Payments</b>	<b>426,928</b>

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

<u>Principal Collections</u>	
Scheduled Principal repayments	329,591
Unscheduled Principal repayments	1,035,161
Repurchases of (Principal )	664,183
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>2,028,935</b>
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,804,940
Class AB Principal	154,161
Class B Principal	69,834
<b>Total Principal Priority of Payments</b>	<b>2,028,935</b>

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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	102,928,705
Outstanding Balance end of the period	101,123,765
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	8,791,216
Outstanding Balance end of the period	8,637,054
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	3,982,346
Outstanding Balance end of the period	3,912,512
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 2016
Number of Loans	4,367	1,312
Min (Interest Rate)	2.93%	3.88%
Max (Interest Rate)	9.29%	6.99%
Weighted Average (Interest Rate)	6.46%	5.02%
Weighted Average Seasoning (Months)	70.74	149.85
Weighted Average Maturity (Months)	284.00	209.15
Original Balance (AUD)	619,936,612	115,702,266
Outstanding Principal Balance (AUD)	619,936,612	113,673,331
Average Loan Size (AUD)	141,959	86,641
Maximum Loan Value (AUD)	542,772	691,552
Current Average Loan-to-Value	43.65%	25.36%
Current Weighted Average Loan-to-Value	55.29%	42.18%
Current Maximum Loan-to-Value	99.00%	87.00%

**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	4	0.30%	306,643.87	0.27%	7,648.18
61-90	2	0.15%	363,985.62	0.32%	7,262.58
91-120	1	0.08%	207,914.85	0.18%	5,764.57
121-150	2	0.15%	301,630.95	0.27%	8,314.28
151-180	0	0.00%	-	0.00%	-
>181	3	0.23%	907,416.25	0.80%	176,465.86
Grand Total	12	0.91%	2,087,591.54	1.84%	205,455.47

#### 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
-	-	-	-	-	-	-	-	-

#### 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
8	8	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

#### CPR Statistics

Annualised Prepayments (CPR)	Jul-16
	16.27%

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**Interest Rate Distribution Report**

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	1,295	98.70	-110,637,736.98	97.33	-85,434.55	41.95
<b>Fixed (Term Remaining)</b>						
<= 1 Year	9	0.69	-1,903,726.86	1.67	-211,525.21	47.23
>1 Year <=2 Years	2	0.15	-249,410.04	0.22	-124,705.02	54.91
>2 Year <=3 Years	4	0.30	-587,765.86	0.52	-146,941.46	56.10
>3 Year <=4 Years	1	0.08	-209,176.25	0.18	-209,176.25	58.00
>4 Year <=5 Years	1	0.08	-85,514.63	0.08	-85,514.63	61.00
>5 Years	0	0.00	0.00	0.00	0.00	0.00
<b>Total Fixed</b>	17	1.30	-3,035,593.64	2.67	-178,564.33	50.71
<b>Grand Total</b>	<b>1,312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

**Loan to Value Ratio Distribution**

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	674	51.37	-22,573,139.12	19.86	-33,491.30	12.52
> 20% <= 25%	83	6.33	-8,981,790.80	7.90	-108,214.35	23.41
> 25% <= 30%	70	5.34	-8,068,020.69	7.10	-115,257.44	27.82
> 30% <= 35%	58	4.42	-6,415,561.73	5.64	-110,613.13	32.65
> 35% <= 40%	71	5.41	-8,878,818.80	7.81	-125,053.79	37.63
> 40% <= 45%	65	4.95	-8,362,139.63	7.36	-128,648.30	42.87
> 45% <= 50%	50	3.81	-8,061,055.43	7.09	-161,221.11	48.26
> 50% <= 55%	52	3.96	-8,391,636.30	7.38	-161,377.62	53.10
> 55% <= 60%	42	3.20	-6,245,956.05	5.49	-148,713.24	57.33
> 60% <= 65%	43	3.28	-6,453,839.92	5.68	-150,089.30	62.62
> 65% <= 70%	33	2.52	-6,517,528.66	5.73	-197,500.87	68.06
> 70% <= 75%	31	2.36	-6,278,002.56	5.52	-202,516.21	73.20
> 75% <= 80%	28	2.13	-5,971,867.51	5.25	-213,280.98	78.09
> 80% <= 85%	9	0.69	-1,716,916.47	1.51	-190,768.50	83.44
> 85% <= 90%	3	0.23	-757,056.95	0.67	-252,352.32	87.00
> 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>1312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

**Mortgage Insurer Distribution**

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	10	0.76	-917,291.20	0.81	-91,729.12	30.98
PMI POOL	1,045	79.65	-82,154,730.90	72.27	-78,616.97	36.53
WLENDER	257	19.59	-30,601,308.52	26.92	-119,071.24	57.70
<b>Total</b>	<b>1,312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

**Loan Maturity Distribution**

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.08	-34,427.65	0.03	-34,427.65	12.00
2016	4	0.30	35,424.44	-0.03	8,856.11	27.90
2017	1	0.08	-2,749.42	0.00	-2,749.42	5.00
2018	1	0.08	-9,078.02	0.01	-9,078.02	8.00
2019	7	0.53	-75,056.86	0.07	-10,722.41	10.39
2020	3	0.23	-72,787.14	0.06	-24,262.38	11.82
2021	4	0.30	-109,127.52	0.10	-27,281.88	16.14
2022	30	2.29	-736,532.69	0.65	-24,551.09	28.20
2023	51	3.89	-1,106,231.77	0.97	-21,690.82	22.35
2024	62	4.73	-2,051,401.13	1.81	-33,087.11	25.31
2025	28	2.13	-1,065,410.89	0.94	-38,050.39	15.10
2026	16	1.22	-853,670.24	0.75	-53,354.39	23.63
2027	28	2.13	-1,297,626.31	1.14	-46,343.80	27.58
2028	21	1.60	-1,201,575.05	1.06	-57,217.86	31.32
2029	10	0.76	-701,771.36	0.62	-70,177.14	36.53
2030	14	1.07	-953,204.83	0.84	-68,086.06	38.11
2031	36	2.74	-3,266,824.58	2.87	-90,745.13	35.56
2032	170	12.96	-14,440,718.23	12.70	-84,945.40	37.11
2033	297	22.64	-27,170,740.72	23.90	-91,483.98	42.55
2034	187	14.25	-18,140,418.78	15.96	-97,007.59	44.37
2035	130	9.91	-15,854,232.62	13.95	-121,955.64	46.95
2036	164	12.50	-18,227,827.40	16.04	-111,145.29	51.46
2037	17	1.30	-2,684,146.64	2.36	-157,890.98	51.26
2038	4	0.30	-377,507.97	0.33	-94,376.99	12.34
2039	4	0.30	-437,268.98	0.39	-109,317.24	25.98
2040	3	0.23	-238,892.24	0.21	-79,630.75	13.17
2041	7	0.53	-886,384.74	0.78	-126,626.39	17.63
2042	1	0.08	-110,000.00	0.10	-110,000.00	11.00
2043	5	0.38	-763,945.72	0.67	-152,789.14	36.17
2044	2	0.15	-376,642.75	0.33	-188,321.38	40.37
2045	2	0.15	-268,523.24	0.24	-134,261.62	33.31
2046	2	0.15	-194,029.57	0.17	-97,014.79	12.59
<b>Total</b>	<b>1312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	978	74.54	-87,178,755.25	76.69	-89,139.83	43.60
Refinance	238	18.14	-20,756,660.77	18.26	-87,212.86	38.83
Renovation	31	2.36	-1,321,301.81	1.16	-42,622.64	22.51
Construction	51	3.89	-3,149,412.02	2.77	-61,753.18	34.76
Other	14	1.07	-1,267,200.77	1.11	-90,514.34	38.25
<b>Total</b>	<b>1312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</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	1,312	100.00	-113,673,330.62	100.00	-86,641.26	42.18
<b>Total</b>	<b>1312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	580	44.21	-8,016,795.26	7.05	-13,822.06	15.80
>50,000 <= 100,000	266	20.27	-19,697,192.53	17.33	-74,049.60	30.84
>100,000 <= 150,000	177	13.49	-21,909,634.56	19.27	-123,783.25	38.29
>150,000 <= 200,000	139	10.59	-24,251,345.46	21.33	-174,470.11	48.55
>200,000 <= 250,000	76	5.79	-16,727,205.99	14.72	-220,094.82	48.27
>250,000 <= 300,000	42	3.20	-11,544,488.95	10.16	-274,868.78	56.73
>300,000 <= 350,000	18	1.37	-5,823,343.02	5.12	-323,519.06	52.46
>350,000 <= 400,000	10	0.76	-3,658,461.21	3.22	-365,846.12	38.40
>400,000 <= 450,000	1	0.08	-427,052.81	0.38	-427,052.81	77.00
>450,000 <= 500,000	2	0.15	-926,259.27	0.81	-463,129.64	74.39
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.08	-691,551.56	0.61	-691,551.56	50.00
<b>Total</b>	<b>1,312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	1,010	76.98	-81,574,709.61	71.76	-80,767.04	42.58
Investment	302	23.02	-32,098,621.01	28.24	-106,286.82	41.16
<b>Total</b>	<b>1312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	1,082	82.47	-91,223,294.86	80.25	-84,309.88	40.44
Duplex	8	0.61	-693,593.91	0.61	-86,699.24	38.08
Unit	205	15.63	-19,699,841.55	17.33	-96,096.79	49.43
Semi Detached	15	1.14	-1,378,498.37	1.21	-91,899.89	45.33
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.15	-678,101.93	0.60	-339,050.96	63.54
<b>Total</b>	<b>1,312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	694	52.90	-46,786,079.75	41.16	-67,415.10	35.19
NSW	288	21.95	-36,711,815.87	32.30	-127,471.58	46.39
Victoria	168	12.80	-15,165,976.27	13.34	-90,273.67	47.29
Queensland	94	7.16	-9,754,711.65	8.58	-103,773.53	49.88
South Australia	48	3.66	-2,632,141.83	2.32	-54,836.29	49.90
Tasmania	13	0.99	-1,338,424.87	1.18	-102,955.76	38.96
ACT	6	0.46	-1,040,409.81	0.92	-173,401.64	48.44
Northern Territory	1	0.08	-243,770.57	0.21	-243,770.57	33.00
<b>Total</b>	<b>1,312</b>	<b>100.00</b>	<b>-113,673,330.62</b>	<b>100.00</b>	<b>-86,641.26</b>	<b>42.18</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