

# **Swan Trust Series 2010-1**

*May 31st 2015 - June 30th 2015*

## **Monthly Information Report**

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

**Monthly Information Report: May 31st 2015 - June 30th 2015**

Amounts denominated in currency of note class

Monthly Payment date: 27 July 2015

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	136,516,410.31	11,659,965.89	5,281,864.89
Principal Redemption	1,079,137.25	92,169.90	41,752.18
Balance after Payment	135,437,273.06	11,567,795.99	5,240,112.71
Bond Factor before Payment	0.23296316	0.49828914	0.49828914
Bond Factor after Payment	0.23112163	0.49435026	0.49435026
Interest Payment	399,749.97	38,743.03	19,402.53

\* 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-15	153,458,241	-2,886,286	-23,083	1,696,310	-	-	152,245,182

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	-525,575,694	-96,838,727	153,373,580	1,286,023	-	152,245,182

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

**Monthly Information Report: May 31st 2015 - June 30th 2015**

<u>Monthly Calculation Period:</u>	31/05/2015	to	30/06/2015
<u>Monthly Determination Date:</u>	20/07/2015		
<u>Monthly Payment Date:</u>	27/07/2015		32 days

**Loan Portfolio Amounts**

Jun-15

Outstanding principal	153,458,241
Scheduled Principal	463,160
Prepayments	2,423,126
Redraws	1,696,310
Defaulted Loans	-
Loans repurchased by the seller	23,083
<b>Total</b>	<b>152,245,182</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	651,602
Interest Rate Swap receivable amount	-
Any other non-Principal income	3,687
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>655,289</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	570
Servicing Fee **	39,100
Management Fee **	3,910
Custodian Fee **	-
Other Senior Expenses **	181
i) Interest Rate Swap payable amount **	88,766
ii) Liquidity Facility fees and interest **	986
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	399,750
Class AB Interest Amount **	38,743
Class B Interest Amount **	19,403
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	63,879
<b>Total of Interest Amount Payments</b>	<b>655,289</b>

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

<u>Principal Collections</u>	
Scheduled Principal repayments	463,160
Unscheduled Principal repayments	726,816
Repurchases of (Principal )	23,083
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>1,213,059</b>
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,079,137
Class AB Principal	92,170
Class B Principal	41,752
<b>Total Principal Priority of Payments</b>	<b>1,213,059</b>

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

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**Additional Information**

Liquidity Facility (364 days)	
Available amount	3,000,000
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	136,516,410
Outstanding Balance end of the period	135,437,273
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	11,659,966
Outstanding Balance end of the period	11,567,796
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	5,281,865
Outstanding Balance end of the period	5,240,113
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 2015
Number of Loans	4,367	1,573
Min (Interest Rate)	2.93%	1.67%
Max (Interest Rate)	9.29%	6.99%
Weighted Average (Interest Rate)	6.46%	5.07%
Weighted Average Seasoning (Months)	70.74	137.03
Weighted Average Maturity (Months)	284.00	220.30
Original Balance (AUD)	619,936,612	153,458,241
Outstanding Principal Balance (AUD)	619,936,612	152,245,182
Average Loan Size (AUD)	141,959	96,787
Maximum Loan Value (AUD)	542,772	636,505
Current Average Loan-to-Value	43.65%	28.60%
Current Weighted Average Loan-to-Value	55.29%	44.67%
Current Maximum Loan-to-Value	99.00%	139.00%

<b>Counterparty Ratings/Trigger Events</b>	
<b>Perfection of Title Events</b>	
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	Loans in Arrears	Number of Loans Outstanding (1) (%)	of Delinquent Loans	Principal Outstand. of the Loans (1) (%)	Arrears amount(1)
31-60	3	0.19%	563,899.15	0.37%	10,080.10
61-90	4	0.25%	584,650.67	0.38%	13,257.08
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	3	0.19%	635,933.32	0.42%	155,086.16
Grand Total	10	0.64%	1,784,483.14	1.17%	178,423.34

### 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
1	-	-	-	-	-	-	-	-

### 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
7	6	46,806.61	46,806.61	42,142.89	4,663.72	4,163.00	-	500.72

### CPR Statistics

Annualised Prepayments (CPR)	Jun-15
	5.71%

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**Interest Rate Distribution Report**

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<b>Total Variable</b>	1,549	98.47	-147,974,621	97.19	-95,529	44.45
<b>Fixed (Term Remaining)</b>						
<= 1 Year	11	0.70	-1,645,304	1.08	-149,573	55.84
>1 Year <=2 Years	9	0.57	-1,944,323	1.28	-216,036	48.77
>2 Year <=3 Years	0	0.00	0	0.00	0	0.00
>3 Year <=4 Years	2	0.13	-193,436	0.13	-96,718	45.78
>4 Year <=5 Years	2	0.13	-487,498	0.32	-243,749	59.35
>5 Years	0	0.00	0	0.00	0	0.00
<b>Total Fixed</b>	24	1.53	-4,270,561	2.81	-177,940	52.57
<b>Grand Total</b>	1,573	100.00	-152,245,182	100.00	-96,787	44.67

**Loan to Value Ratio Distribution**

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	735	46.73	-27,901,800	18.33	-37,962	12.84
> 20% <= 25%	91	5.79	-8,926,158	5.86	-98,090	23.34
> 25% <= 30%	78	4.96	-10,187,023	6.69	-130,603	27.97
> 30% <= 35%	88	5.59	-9,679,741	6.36	-109,997	32.74
> 35% <= 40%	82	5.21	-10,146,137	6.66	-123,733	37.80
> 40% <= 45%	82	5.21	-12,268,394	8.06	-149,615	43.08
> 45% <= 50%	71	4.51	-10,157,195	6.67	-143,059	47.53
> 50% <= 55%	64	4.07	-10,200,967	6.70	-159,390	53.01
> 55% <= 60%	62	3.94	-10,768,086	7.07	-173,679	58.27
> 60% <= 65%	52	3.31	-8,070,384	5.30	-155,200	62.57
> 65% <= 70%	51	3.24	-9,432,324	6.20	-184,948	68.05
> 70% <= 75%	39	2.48	-7,420,455	4.87	-190,268	72.89
> 75% <= 80%	51	3.24	-11,416,444	7.50	-223,852	78.09
> 80% <= 85%	19	1.21	-3,837,565	2.52	-201,977	82.72
> 85% <= 90%	6	0.38	-1,411,998	0.93	-235,333	87.17
> 90% <= 95%	1	0.06	-184,276	0.12	-184,276	95.00
> 95% <= 100%	0	0.00	0	0.00	0	0.00
<b>Total</b>	1,573	100.00	-152,245,182	100.00	-96,787	44.67

**Mortgage Insurer Distribution**

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	14	0.89	-1,701,172	1.12	-121,512	45.05
PMI POOL	1,238	78.70	-108,502,743	71.27	-87,644	38.28
WLENDER	321	20.41	-42,041,267	27.61	-130,970	61.16
<b>Total</b>	1,573	100.00	-152,245,182	100.00	-96,787	44.67

**Loan Maturity Distribution**

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average LVR %
2015	3	0.19	-12,366	0.01	-4,122	6.69
2016	5	0.32	-26,816	0.02	-5,363	7.59
2017	5	0.32	-30,488	0.02	-6,098	9.35
2018	1	0.06	-15,831	0.01	-15,831	14.00
2019	9	0.57	-138,173	0.09	-15,353	13.97
2020	5	0.32	-159,486	0.11	-31,897	20.40
2021	5	0.32	-128,970	0.09	-25,794	18.97
2022	38	2.42	-1,249,923	0.82	-32,893	30.64
2023	60	3.81	-2,125,097	1.40	-35,418	29.87
2024	71	4.51	-2,819,153	1.85	-39,706	27.78
2025	35	2.23	-1,520,322	1.00	-43,438	20.25
2026	19	1.21	-1,234,512	0.81	-64,974	30.83
2027	36	2.29	-2,129,788	1.40	-59,161	32.14
2028	25	1.59	-1,658,226	1.09	-66,329	37.41
2029	10	0.64	-776,713	0.51	-77,671	38.82
2030	15	0.95	-997,145	0.66	-66,476	31.90
2031	42	2.67	-3,652,399	2.40	-86,962	38.88
2032	212	13.48	-19,277,577	12.66	-90,932	38.76
2033	349	22.19	-36,669,246	24.09	-105,069	44.19
2034	221	14.05	-24,347,933	15.99	-110,172	47.07
2035	152	9.66	-19,141,706	12.57	-125,932	49.24
2036	203	12.91	-26,686,516	17.53	-131,461	54.38
2037	21	1.34	-3,614,576	2.37	-172,123	54.39
2038	6	0.38	-687,947	0.45	-114,658	30.83
2039	4	0.25	-447,669	0.29	-111,917	26.04
2040	4	0.25	-333,795	0.22	-83,449	17.40
2041	7	0.45	-891,946	0.59	-127,421	17.07
2042	1	0.06	-108,536	0.07	-108,536	11.00
2043	5	0.32	-755,761	0.50	-151,152	35.98
2044	2	0.13	-366,115	0.24	-183,057	44.78
2045	2	0.13	-240,448	0.16	-120,224	29.62
<b>Total</b>	1,573	100.00	-152,245,182	100.00	-96,787	44.67

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	1,200	76.29	-119,348,620	78.39	-99,457	46.18
Refinance	252	16.02	-25,389,525	16.68	-100,752	40.98
Renovation	38	2.42	-1,833,314	1.20	-48,245	22.72
Construction	65	4.13	-4,157,142	2.73	-63,956	36.29
Other	18	1.14	-1,516,581	1.00	-84,255	37.71
<b>Total</b>	<b>1,573</b>	<b>100.00</b>	<b>-152,245,182</b>	<b>100.00</b>	<b>-96,787</b>	<b>44.67</b>

### 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	1,573	100.00	-152,245,182	100.00	-96,787	44.67
<b>Total</b>	<b>1,573</b>	<b>100.00</b>	<b>-152,245,182</b>	<b>100.00</b>	<b>-96,787</b>	<b>44.67</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	617	39.22	-9,192,981	6.04	-14,899	16.51
>50,000 <= 100,000	326	20.72	-24,461,376	16.07	-75,035	32.82
>100,000 <= 150,000	227	14.43	-27,721,411	18.21	-122,121	38.53
>150,000 <= 200,000	183	11.63	-31,764,872	20.86	-173,579	48.67
>200,000 <= 250,000	99	6.29	-21,744,195	14.28	-219,638	52.37
>250,000 <= 300,000	65	4.13	-17,741,914	11.65	-272,953	57.20
>300,000 <= 350,000	35	2.23	-11,151,635	7.32	-318,618	58.91
>350,000 <= 400,000	13	0.83	-4,792,467	3.15	-368,651	44.27
>400,000 <= 450,000	5	0.32	-2,111,964	1.39	-422,393	52.97
>450,000 <= 500,000	2	0.13	-925,864	0.61	-462,932	74.39
>500,000 <= 550,000	0	0.00	0	0.00	0	0.00
>550,000	1	0.06	-636,505	0.42	-636,505	46.00
<b>Total</b>	<b>1,573</b>	<b>100.00</b>	<b>-152,245,182</b>	<b>100.00</b>	<b>-96,787</b>	<b>44.67</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Owner Occupied	1,188	75.52	-108,034,145	70.96	-90,938	44.86
Investment	385	24.48	-44,211,036	29.04	-114,834	44.23
<b>Total</b>	<b>1,573</b>	<b>100.00</b>	<b>-152,245,182</b>	<b>100.00</b>	<b>-96,787</b>	<b>44.67</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,288	81.88	-123,185,384	80.91	-95,641	43.43
Duplex	9	0.57	-900,111	0.59	-100,012	41.42
Unit	252	16.02	-25,453,271	16.72	-101,005	50.25
Semi Detached	22	1.40	-2,431,605	1.60	-110,528	48.97
Other	2	0.13	-274,810.61	0.18	-137,405	59.45
<b>Total</b>	<b>1,573</b>	<b>100.00</b>	<b>-152,245,182</b>	<b>100.00</b>	<b>-96,787</b>	<b>44.67</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	809	51.43	-62,155,851	40.83	-76,830	37.62
NSW	368	23.39	-50,988,748	33.49	-138,556	48.54
Victoria	211	13.41	-20,810,375	13.67	-98,627	50.87
Queensland	105	6.68	-11,852,256	7.78	-112,879	52.55
South Australia	57	3.62	-3,551,117	2.33	-62,300	52.47
Tasmania	13	0.83	-1,370,789	0.90	-105,445	39.45
ACT	9	0.57	-1,272,181	0.84	-141,353	45.80
Northern Territory	1	0.06	-243,866	0.16	-243,866	33.00
NONE	0	0.00	0	0.00	0	0.00
<b>Total</b>	<b>1,573</b>	<b>100.00</b>	<b>-152,245,182</b>	<b>100.00</b>	<b>-96,787</b>	<b>44.67</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