

Swan Trust Series 2010-1

May 1st 2013 - May 30th 2013

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 1st 2013 - May 30th 2013

Amounts denominated in currency of note class

Monthly Payment date: 25 June 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	234,488,671.91	20,027,848.00	9,072,443.97
Principal Redemption	7,924,540.03	676,840.73	306,603.06
Balance after Payment	226,564,131.88	19,351,007.28	8,765,840.90
Bond Factor before Payment	0.40015132	0.85589094	0.85589094
Monthly Information Report	0.38662821	0.82696612	0.82696612
Interest Payment	765,717.94	72,561.17	35,752.89

* 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 2013	263,588,964	-9,506,030	-1,237,179	1,835,224	0	0	254,680,980

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	-397,209,203	-80,447,513	111,051,673	1,286,023	0	254,680,980

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 1st 2013 - May 30th 2013

<u>Monthly Calculation Period:</u>	1/05/2013	to	30/05/2013
<u>Monthly Determination Date:</u>	18/06/2013		
<u>Monthly Payment Date:</u>	25/06/2013		29 days

Loan Portfolio Amounts

May 2013

Outstanding principal	263,588,964
Scheduled Principal	858,780
Prepayments	8,647,250
Redraws	1,835,224
Defaulted Loans	-
Loans repurchased by the seller	1,237,179
Total	254,680,980

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	1,256,624
Interest Rate Swap receivable amount	-
Any other non-Principal income	5,109
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	1,261,733
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	834
Servicing Fee **	64,995
Management Fee **	6,499
Custodian Fee **	-
Other Senior Expenses **	25,554
i) Interest Rate Swap payable amount **	219,239
ii) Liquidity Facility fees and interest **	2,582
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	765,718
Class AB Interest Amount **	72,561
Class B Interest Amount **	35,753
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	67,997
Total of Interest Amount Payments	1,261,733

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

<u>Principal Collections</u>	
Scheduled Principal repayments	858,780
Unscheduled Principal repayments	6,812,026
Repurchases of (Principal)	1,237,179
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	8,907,984
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	7,924,540
Class AB Principal	676,841
Class B Principal	306,603
Total Principal Priority of Payments	8,907,984

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 1st 2013 - May 30th 2013

Additional Information

Liquidity Facility (364 days)	
Available amount	5,000,000
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	234,488,672
Outstanding Balance end of the period	226,564,132
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	20,027,848
Outstanding Balance end of the period	19,351,007
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	9,072,444
Outstanding Balance end of the period	8,765,841
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 2013
Number of Loans	4,367	2,266
Min (Interest Rate)	2.93%	2.52%
Max (Interest Rate)	9.29%	8.49%
Weighted Average (Interest Rate)	6.46%	5.89%
Weighted Average Seasoning (Months)	70.74	111.43
Weighted Average Maturity (Months)	284.00	243.82
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	254,680,980
Average Loan Size (AUD)	141,959	112,392
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	33.61%
Current Weighted Average Loan-to-Value	55.29%	48.29%
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-

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 1st 2013 - May 30th 2013

<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

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 1st 2013 - May 30th 2013

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	13	0.57%	2,498,837.48	0.98%	44,276.44
61-90	3	0.13%	430,149.30	0.17%	10,713.81
91-120	1	0.04%	136,447.62	0.05%	3,896.34
121-150	2	0.09%	153,277.80	0.06%	5,737.52
151-180	0	0.00%	-	0.00%	-
>181	7	0.31%	1,185,568.38	0.47%	157,517.89
Grand Total	26	1.15%	4,404,280.58	1.73%	222,142.00

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
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
6	6	46,806.61	46,806.61	42,142.89	4,663.72	4,163.00	-

CPR Statistics

Annualised Prepayments (CPR)	May 2013
	31.00%

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 1st 2013 - May 30th 2013

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
Total Variable	2,234	98.59	-249,233,485	97.86	-111,564	48.16
Fixed (Term Remaining)						
<= 1 Year	11	0.49	-1,609,778	0.63	-146,343	56.15
> 1 Year <= 2 Years	16	0.71	-3,084,844	1.21	-192,803	55.43
> 2 Years <= 3 Years	4	0.18	-566,466	0.22	-141,617	43.90
> 3 Years <= 4 Years	1	0.04	-186,406	0.07	-186,406	46.00
> 4 Years <= 5 Years	0	0.00	0	0.00	0	0.00
> 5 Years	0	0.00	0	0.00	0	0.00
Total Fixed	32	1.41	-5,447,495	2.14	-170,234	54.12
Grand Total	2,266	100.00	-254,680,980	100.00	-112,392	48.29

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	880	38.83	-38,481,399	15.11	-43,729	13.08
> 20% <= 25%	142	6.27	-14,353,285	5.64	-101,079	23.15
> 25% <= 30%	137	6.05	-16,531,487	6.49	-120,668	28.01
> 30% <= 35%	123	5.43	-14,727,604	5.78	-119,737	32.88
> 35% <= 40%	108	4.77	-14,143,467	5.55	-130,958	38.14
> 40% <= 45%	114	5.03	-17,301,799	6.79	-151,770	43.10
> 45% <= 50%	117	5.16	-17,503,254	6.87	-149,600	47.92
> 50% <= 55%	102	4.50	-16,828,975	6.61	-164,990	52.78
> 55% <= 60%	91	4.02	-15,263,194	5.99	-167,727	57.97
> 60% <= 65%	98	4.32	-15,829,694	6.22	-161,527	62.72
> 65% <= 70%	90	3.97	-17,987,873	7.06	-199,865	68.14
> 70% <= 75%	94	4.15	-18,936,540	7.44	-201,453	72.45
> 75% <= 80%	65	2.87	-13,259,802	5.21	-203,997	78.21
> 80% <= 85%	72	3.18	-15,897,691	6.24	-220,801	82.93
> 85% <= 90%	29	1.28	-6,831,394	2.68	-235,565	87.37
> 90% <= 95%	4	0.18	-803,524	0.32	-200,881	92.96
> 95% <= 100%	0	0.00	0	0.00	0	0.00
Total	2,266	100.00	-254,680,980	100.00	-112,392	48.29

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	18	0.79	-2,414,154	0.95	-134,120	50.91
PMI POOL	1,750	77.23	-179,204,142	70.36	-102,402	41.48
WLENDER	498	21.98	-73,062,684	28.69	-146,712	64.88
Total	2,266	100.00	-254,680,980	100.00	-112,392	48.29

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2013	2	0.09	-602	0.00	-301	0.00
2014	5	0.22	-25,798	0.01	-5,160	7.74
2015	1	0.04	-34,443	0.01	-34,443	12.00
2016	5	0.22	-64,151	0.03	-12,830	16.64
2017	7	0.31	-80,775	0.03	-11,539	18.50
2018	5	0.22	-120,387	0.05	-24,077	19.82
2019	11	0.49	-185,578	0.07	-16,871	12.46
2020	8	0.35	-321,069	0.13	-40,134	25.17
2021	13	0.57	-616,216	0.24	-47,401	21.29
2022	51	2.25	-2,476,647	0.97	-48,562	33.10
2023	84	3.71	-3,746,010	1.47	-44,595	33.23
2024	101	4.46	-5,098,828	2.00	-50,483	30.30
2025	50	2.21	-2,818,556	1.11	-56,371	27.93
2026	35	1.54	-2,351,962	0.92	-67,199	34.97
2027	52	2.29	-3,671,683	1.44	-70,609	35.10
2028	38	1.68	-3,068,259	1.20	-80,744	43.71
2029	13	0.57	-1,149,325	0.45	-88,410	31.97
2030	22	0.97	-1,667,412	0.65	-75,791	38.16
2031	56	2.47	-5,353,449	2.10	-95,597	40.25
2032	287	12.67	-31,501,089	12.37	-109,760	44.66
2033	477	21.05	-59,203,775	23.25	-124,117	47.48
2034	326	14.39	-41,598,960	16.33	-127,604	51.39
2035	223	9.84	-31,653,364	12.43	-141,943	53.87
2036	327	14.43	-47,366,342	18.60	-144,851	56.18
2037	31	1.37	-5,052,690	1.98	-162,990	54.00
2038	9	0.40	-1,178,855	0.46	-130,984	27.80
2039	7	0.31	-1,276,947	0.50	-182,421	25.77
2040	4	0.18	-394,848	0.16	-98,712	21.81
2041	10	0.44	-1,565,529	0.61	-156,553	30.84
2042	3	0.13	-599,146	0.24	-199,715	60.14
2043	3	0.13	-438,285	0.17	-146,095	32.68
Total	2,266	100.00	-254,680,980	100.00	-112,392	48.29

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	87	3.84	-7,896,197	3.10	-90,761	44.87
Other	28	1.24	-2,695,237	1.06	-96,258	40.04
Purchase	1,725	76.13	-195,480,094	76.75	-113,322	49.45
Refinance	376	16.59	-44,994,862	17.67	-119,667	46.07
Renovation	49	2.16	-3,077,359	1.21	-62,803	26.22
Vacantland	1	0.04	-537,232	0.21	-537,232	28.00
Total	2,266	100.00	-254,680,980	100.00	-112,392	48.29

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	2,266	100.00	-254,680,980	100.00	-112,392	48.29
Total	2,266	100.00	-254,680,980	100.00	-112,392	48.29

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	719	31.73	-12,336,281.70	4.84	-17,157.55	16.99
>50,000 <= 100,000	474	20.92	-35,993,575.85	14.13	-75,935.81	32.52
>100,000 <= 150,000	390	17.21	-48,681,275.65	19.11	-124,823.78	42.69
>150,000 <= 200,000	278	12.27	-48,562,739.31	19.07	-174,686.11	51.39
>200,000 <= 250,000	193	8.52	-42,864,238.30	16.83	-222,094.50	55.45
>250,000 <= 300,000	102	4.50	-27,756,514.06	10.90	-272,122.69	60.12
>300,000 <= 350,000	72	3.18	-23,227,160.63	9.12	-322,599.45	64.65
>350,000 <= 400,000	23	1.02	-8,466,788.69	3.32	-368,121.25	52.18
>400,000 <= 450,000	10	0.44	-4,244,439.05	1.67	-424,443.91	54.62
>450,000 <= 500,000	3	0.13	-1,377,146.39	0.54	-459,048.80	57.19
>500,000 <= 550,000	1	0.04	-537,231.50	0.21	-537,231.50	28.00
>550,000	1	0.04	-633,588.93	0.25	-633,588.93	46.00
Total	2,266	100.00	-254,680,980	100.00	-112,392.31	48.29

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	641	28.29	-76,997,707.34	30.23	-120,121.23	45.63
Owner Occupied	1,625	71.71	-177,683,272.72	69.77	-109,343.55	49.44
Total	2,266	100.00	-254,680,980	100.00	-112,392.31	48.29

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,843	81.33	-203,981,408.38	80.09	-110,679.01	46.59
Duplex	13	0.57	-1,279,329.03	0.50	-98,409.93	49.11
Semi Detached	35	1.54	-4,101,011.82	1.61	-117,171.77	50.73
Unit	375	16.55	-45,319,230.83	17.79	-120,851.28	55.68
Total	2,266	100.00	-254,680,980	100.00	-112,392.31	48.29

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,153	50.88	-102,742,929.32	40.34	-89,109.22	39.35
NSW	541	23.87	-86,698,193.65	34.04	-160,255.44	54.26
Queensland	143	6.31	-18,217,845.65	7.15	-127,397.52	55.68
South Australia	76	3.35	-6,731,623.39	2.64	-88,573.99	54.02
Victoria	315	13.90	-35,842,680.76	14.07	-113,786.29	54.98
ACT	17	0.75	-2,345,328.48	0.92	-137,960.50	48.30
Northern Territory	3	0.13	-282,119.43	0.11	-94,039.81	28.91
Tasmania	18	0.79	-1,820,259.38	0.71	-101,125.52	43.58
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	2,266	100.00	-254,680,980	100.00	-112,392.31	48.29

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
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Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
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Monthly Information Report

Commonwealth Bank of Australia
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