

Swan Trust Series 2010-1

October 31st 2013 - November 30th 2013

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: October 31st 2013 - November 30th 2013

Amounts denominated in currency of note class

Monthly Payment date: 27 December 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	202,613,435.19	17,305,360.85	7,839,180.56
Principal Redemption	5,597,882.25	478,119.19	216,583.91
Balance after Payment	197,015,552.94	16,827,241.66	7,622,596.65
Bond Factor before Payment	0.34575672	0.73954534	0.73954534
Monthly Information Report	0.33620402	0.71911289	0.71911289
Interest Payment	685,364.09	65,364.77	32,358.76

* 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
Nov 2013	227,757,977	-7,938,547	-761,159	2,407,121	0	0	221,465,391

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	-434,263,114	-87,901,155	122,343,637	1,286,023	0	221,465,391

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Monthly Calculation Period:	31/10/2013	to	30/11/2013
Monthly Determination Date:	18/12/2013		
Monthly Payment Date:	27/12/2013		32 days

Loan Portfolio Amounts

Nov 2013

Outstanding principal	227,757,977
Scheduled Principal	740,168
Prepayments	7,198,379
Redraws	2,407,121
Defaulted Loans	-
Loans repurchased by the seller	761,159
Total	221,465,391

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

Monthly Cash Flows

Investor Revenues	
Finance Charge collections	988,216
Interest Rate Swap receivable amount	-
Any other non-Principal income	5,004
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	993,220
Total Investor Revenues Priority of Payments:	
Taxes **	-
Trustee Fees **	745
Servicing Fee **	58,031
Management Fee **	5,803
Custodian Fee **	-
Other Senior Expenses **	2,953
i) Interest Rate Swap payable amount **	49,379
ii) Liquidity Facility fees and interest **	1,753
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	685,364
Class AB Interest Amount **	65,365
Class B Interest Amount **	32,359
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	91,467
Total of Interest Amount Payments	993,220

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

Principal Collections	
Scheduled Principal repayments	740,168
Unscheduled Principal repayments	4,791,258
Repurchases of (Principal)	761,159
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	6,292,585
Total Principal Collections Priority of Payments:	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	5,597,882
Class AB Principal	478,119
Class B Principal	216,584

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Total Principal Priority of Payments	6,292,585
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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	202,613,435
Outstanding Balance end of the period	197,015,553
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	17,305,361
Outstanding Balance end of the period	16,827,242
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	7,839,181
Outstanding Balance end of the period	7,622,597
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 November 2013
Number of Loans	4,367	2,067
Min (Interest Rate)	2.93%	2.27%
Max (Interest Rate)	9.29%	7.79%
Weighted Average (Interest Rate)	6.46%	5.60%
Weighted Average Seasoning (Months)	70.74	117.64
Weighted Average Maturity (Months)	284.00	238.25
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	221,465,391
Average Loan Size (AUD)	141,959	107,143
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	31.95%
Current Weighted Average Loan-to-Value	55.29%	47.33%
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

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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

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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	6	0.29%	1,299,323.29	0.59%	21,240.31
61-90	2	0.10%	586,590.06	0.26%	14,762.33
91-120	0	0.00%	-	0.00%	-
121-150	0	0.00%	-	0.00%	-
151-180	1	0.05%	176,632.88	0.08%	7,787.31
>181	5	0.24%	548,530.90	0.25%	103,492.11
Grand Total	14	0.68%	2,611,077.13	1.18%	147,282.06

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)	Nov 2013
	25.63%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
Total Variable	2,033	98.36	-215,688,382	97.39	-106,094	47.12
Fixed (Term Remaining)						
<= 1 Year	19	0.92	-3,290,058	1.49	-173,161	52.34
> 1 Year <= 2 Years	7	0.34	-1,263,757	0.57	-180,537	71.97
> 2 Years <= 3 Years	7	0.34	-1,082,676	0.49	-154,668	43.76
> 3 Years <= 4 Years	0	0.00	0	0.00	0	0.00
> 4 Years <= 5 Years	1	0.05	-140,519	0.06	-140,519	64.00
> 5 Years	0	0.00	0	0.00	0	0.00
Total Fixed	34	1.64	-5,777,009	2.61	-169,912	55.31
Grand Total	2,067	100.00	-221,465,391	100.00	-107,143	47.33

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	864	41.80	-36,204,595	16.35	-41,903	13.24
> 20% <= 25%	121	5.85	-12,119,837	5.47	-100,164	23.18
> 25% <= 30%	131	6.34	-16,024,045	7.24	-122,321	27.88
> 30% <= 35%	97	4.69	-11,481,086	5.18	-118,362	32.92
> 35% <= 40%	107	5.18	-13,550,626	6.12	-126,641	38.10
> 40% <= 45%	104	5.03	-15,590,386	7.04	-149,908	43.17
> 45% <= 50%	101	4.89	-15,490,533	6.99	-153,372	48.03
> 50% <= 55%	88	4.26	-14,007,204	6.32	-159,173	52.92
> 55% <= 60%	82	3.97	-13,539,487	6.11	-165,116	58.44
> 60% <= 65%	74	3.58	-11,949,110	5.40	-161,474	63.12
> 65% <= 70%	90	4.35	-17,296,023	7.81	-192,178	68.21
> 70% <= 75%	67	3.24	-13,512,687	6.10	-201,682	72.30
> 75% <= 80%	52	2.52	-11,154,168	5.04	-214,503	78.30
> 80% <= 85%	61	2.95	-13,261,450	5.99	-217,401	82.56
> 85% <= 90%	25	1.21	-5,675,365	2.56	-227,015	87.24
> 90% <= 95%	3	0.15	-608,788	0.27	-202,929	93.59
> 95% <= 100%	0	0.00	0	0.00	0	0.00
Total	2,067	100.00	-221,465,391	100.00	-107,143	47.33

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	16	0.77	-2,198,638	0.99	-137,415	51.83
PMI POOL	1,605	77.65	-156,448,379	70.64	-97,476	40.63
WLENDER	446	21.58	-62,818,374	28.36	-140,848	63.87
Total	2,067	100.00	-221,465,391	100.00	-107,143	47.33

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2014	5	0.24	-3,529	0.00	-706	2.45
2015	1	0.05	-34,443	0.02	-34,443	12.00
2016	4	0.19	-33,486	0.02	-8,371	5.62
2017	8	0.39	-96,301	0.04	-12,038	18.40
2018	4	0.19	-81,411	0.04	-20,353	15.27
2019	12	0.58	-195,630	0.09	-16,303	15.75
2020	6	0.29	-250,333	0.11	-41,722	22.40
2021	11	0.53	-503,532	0.23	-45,776	19.48
2022	40	1.94	-1,825,644	0.82	-45,641	28.71
2023	83	4.02	-3,207,916	1.45	-38,650	32.68
2024	90	4.35	-4,128,034	1.86	-45,867	30.73
2025	48	2.32	-2,718,852	1.23	-56,643	27.73
2026	26	1.26	-1,279,314	0.58	-49,204	34.39
2027	49	2.37	-3,715,173	1.68	-75,820	33.29
2028	35	1.69	-2,293,840	1.04	-65,538	35.67
2029	16	0.77	-1,316,014	0.59	-82,251	34.22
2030	17	0.82	-1,324,336	0.60	-77,902	35.20
2031	47	2.27	-3,740,783	1.69	-79,591	39.60
2032	254	12.29	-26,439,155	11.94	-104,091	43.91
2033	414	20.03	-48,292,679	21.81	-116,649	45.25
2034	334	16.16	-41,118,546	18.57	-123,109	50.30
2035	190	9.19	-25,767,093	11.63	-135,616	52.53
2036	300	14.51	-41,242,655	18.62	-137,476	56.52
2037	37	1.79	-6,528,841	2.95	-176,455	54.71
2038	8	0.39	-1,075,699	0.49	-134,462	28.23
2039	6	0.29	-1,158,300	0.52	-193,050	26.17
2040	5	0.24	-471,898	0.21	-94,380	20.28
2041	8	0.39	-1,069,114	0.48	-133,639	17.49
2042	4	0.19	-801,373	0.36	-200,343	49.64
2043	5	0.24	-751,467	0.34	-150,293	34.69
Total	2,067	100.00	-221,465,391	100.00	-107,143	47.33

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	78	3.77	-6,317,146	2.85	-80,989	38.02
Other	27	1.31	-2,599,570	1.17	-96,280	40.26
Purchase	1,581	76.49	-171,393,886	77.39	-108,409	48.68
Refinance	332	16.06	-37,875,378	17.10	-114,082	45.19
Renovation	48	2.32	-2,742,134	1.24	-57,128	24.74
Vacantland	1	0.05	-537,277	0.24	-537,277	28.00
Total	2,067	100.00	-221,465,391	100.00	-107,143	47.33

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	2,067	100.00	-221,465,391	100.00	-107,143	47.33
Total	2,067	100.00	-221,465,391	100.00	-107,143	47.33

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	712	34.45	-11,498,478.62	5.19	-16,149.55	17.15
>50,000 <= 100,000	420	20.32	-31,854,170.83	14.38	-75,843.26	32.74
>100,000 <= 150,000	339	16.40	-41,919,667.90	18.93	-123,656.84	40.96
>150,000 <= 200,000	243	11.76	-42,115,230.87	19.02	-173,313.71	50.69
>200,000 <= 250,000	179	8.66	-39,389,098.21	17.79	-220,050.83	55.27
>250,000 <= 300,000	83	4.02	-22,608,313.74	10.21	-272,389.32	59.91
>300,000 <= 350,000	58	2.81	-18,668,767.50	8.43	-321,875.30	62.64
>350,000 <= 400,000	20	0.97	-7,449,287.33	3.36	-372,464.37	50.67
>400,000 <= 450,000	8	0.39	-3,413,921.25	1.54	-426,740.16	52.47
>450,000 <= 500,000	3	0.15	-1,377,588.66	0.62	-459,196.22	64.11
>500,000 <= 550,000	1	0.05	-537,277.41	0.24	-537,277.41	28.00
>550,000	1	0.05	-633,588.93	0.29	-633,588.93	46.00
Total	2,067	100.00	-221,465,391	100.00	-107,143.39	47.33

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	504	24.38	-62,955,164.25	28.43	-124,911.04	46.28
Owner Occupied	1,563	75.62	-158,510,227.00	71.57	-101,414.09	47.75
Total	2,067	100.00	-221,465,391	100.00	-107,143.39	47.33

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,680	81.28	-176,484,306.53	79.69	-105,050.18	45.48
Duplex	11	0.53	-982,882.24	0.44	-89,352.93	50.90
Semi Detached	32	1.55	-3,571,443.20	1.61	-111,607.60	50.78
Unit	344	16.64	-40,426,759.28	18.25	-117,519.65	55.01
Total	2,067	100.00	-221,465,391	100.00	-107,143.39	47.33

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,053	50.94	-88,642,490.71	40.03	-84,180.90	38.36
NSW	490	23.71	-75,691,626.78	34.18	-154,472.71	53.25
Queensland	137	6.63	-16,777,772.03	7.58	-122,465.49	54.11
South Australia	73	3.53	-6,133,993.34	2.77	-84,027.31	52.64
Victoria	281	13.59	-30,654,430.16	13.84	-109,090.50	54.21
ACT	14	0.68	-1,829,607.61	0.83	-130,686.26	47.07
Northern Territory	3	0.15	-261,524.53	0.12	-87,174.84	30.90
Tasmania	16	0.77	-1,473,946.09	0.67	-92,121.63	43.84
NONE	0	0.00	0.00	0.00	0.00	0.00
Total	2,067	100.00	-221,465,391	100.00	-107,143.39	47.33

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
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