

# **Swan Trust Series 2010-1**

*October 1st 2013 - October 30th 2013*

## **Monthly Information Report**

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

**Monthly Information Report: October 1st 2013 - October 30th 2013**

**Amounts denominated in currency of note class**

**Monthly Payment date: 25 November 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	206,134,370.10	17,606,086.47	7,975,406.69
Principal Redemption	3,520,934.92	300,725.61	136,226.13
Balance after Payment	202,613,435.19	17,305,360.85	7,839,180.56
Bond Factor before Payment	0.35176514	0.75239686	0.75239686
Monthly Information Report	0.34575672	0.73954534	0.73954534
Interest Payment	679,861.08	64,796.33	32,061.64

\* 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
Oct 2013	231,715,863	-5,294,752	-125,058	1,461,924	0	0	227,757,977

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	-426,324,567	-87,139,995	119,936,516	1,286,023	0	227,757,977

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

**Monthly Information Report: October 1st 2013 - October 30th 2013**

Monthly Calculation Period:	1/10/2013	to	30/10/2013
Monthly Determination Date:	18/11/2013		
Monthly Payment Date:	25/11/2013		31 days

**Loan Portfolio Amounts**

Oct 2013

Outstanding principal	231,715,863
Scheduled Principal	764,784
Prepayments	4,529,969
Redraws	1,461,924
Defaulted Loans	-
Loans repurchased by the seller	125,058
<b>Total</b>	<b>227,757,977</b>

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

**Monthly Cash Flows**

<b>Investor Revenues</b>	
Finance Charge collections	1,013,092
Interest Rate Swap receivable amount	-
Any other non-Principal income	4,743
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>1,017,835</b>
<b>Total Investor Revenues Priority of Payments:</b>	
Taxes **	-
Trustee Fees **	733
Servicing Fee **	57,135
Management Fee **	5,714
Custodian Fee **	-
Other Senior Expenses **	148
i) Interest Rate Swap payable amount **	82,869
ii) Liquidity Facility fees and interest **	1,699
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	679,861
Class AB Interest Amount **	64,796
Class B Interest Amount **	32,062
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	92,818
<b>Total of Interest Amount Payments</b>	<b>1,017,835</b>

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

<b>Principal Collections</b>	
Scheduled Principal repayments	764,784
Unscheduled Principal repayments	3,068,045
Repurchases of (Principal )	125,058
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>3,957,887</b>
<b>Total Principal Collections Priority of Payments:</b>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	3,520,935
Class AB Principal	300,726
Class B Principal	136,226

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

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

<b>Total Principal Priority of Payments</b>	<b>3,957,887</b>
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**Additional Information**

<b>Liquidity Facility (364 days)</b>	
Available amount	4,000,000
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	206,134,370
Outstanding Balance end of the period	202,613,435
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	17,606,086
Outstanding Balance end of the period	17,305,361
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	7,975,407
Outstanding Balance end of the period	7,839,181
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 October 2013
Number of Loans	4,367	2,106
Min (Interest Rate)	2.93%	2.27%
Max (Interest Rate)	9.29%	7.79%
Weighted Average (Interest Rate)	6.46%	5.61%
Weighted Average Seasoning (Months)	70.74	116.67
Weighted Average Maturity (Months)	284.00	239.08
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	227,757,977
Average Loan Size (AUD)	141,959	108,147
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	32.29%
Current Weighted Average Loan-to-Value	55.29%	47.63%
Current Maximum Loan-to-Value	99.00%	95.00%

<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

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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	7	0.33%	2,017,158.12	0.89%	33,500.09
61-90	2	0.09%	329,203.40	0.14%	7,868.40
91-120	3	0.14%	418,537.23	0.18%	12,514.81
121-150	0	0.00%	-	0.00%	-
151-180	1	0.05%	68,163.22	0.03%	3,016.70
>181	5	0.24%	654,831.32	0.29%	104,752.93
Grand Total	18	0.85%	3,487,893.29	1.53%	161,652.93

#### 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)	Oct 2013
	15.34%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<b>Total Variable</b>	2,072	98.39	-222,007,209	97.48	-107,146	47.43
<b>Fixed (Term Remaining)</b>						
<= 1 Year	18	0.85	-3,287,199	1.44	-182,622	53.23
> 1 Year <= 2 Years	9	0.43	-1,412,063	0.62	-156,896	67.24
> 2 Years <= 3 Years	6	0.28	-910,231	0.40	-151,705	42.15
> 3 Years <= 4 Years	0	0.00	0	0.00	0	0.00
> 4 Years <= 5 Years	1	0.05	-141,275	0.06	-141,275	65.00
> 5 Years	0	0.00	0	0.00	0	0.00
<b>Total Fixed</b>	34	1.61	-5,750,768	2.52	-169,140	55.20
<b>Grand Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147</b>	<b>47.63</b>

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	866	41.12	-36,522,032	16.04	-42,173	13.11
> 20% <= 25%	123	5.84	-12,154,343	5.34	-98,816	23.23
> 25% <= 30%	133	6.32	-16,228,101	7.13	-122,016	27.94
> 30% <= 35%	106	5.03	-12,321,380	5.41	-116,239	33.03
> 35% <= 40%	99	4.70	-13,089,691	5.75	-132,219	38.13
> 40% <= 45%	112	5.32	-16,039,512	7.04	-143,210	43.18
> 45% <= 50%	101	4.80	-15,946,159	7.00	-157,883	48.12
> 50% <= 55%	92	4.37	-14,148,641	6.21	-153,790	52.97
> 55% <= 60%	89	4.23	-14,967,893	6.57	-168,179	58.34
> 60% <= 65%	78	3.70	-12,435,834	5.46	-159,434	63.09
> 65% <= 70%	92	4.37	-17,880,848	7.85	-194,357	68.07
> 70% <= 75%	66	3.13	-13,493,847	5.92	-204,452	72.32
> 75% <= 80%	59	2.80	-12,486,077	5.48	-211,628	78.30
> 80% <= 85%	64	3.04	-14,134,164	6.21	-220,846	82.66
> 85% <= 90%	23	1.09	-5,300,666	2.33	-230,464	87.63
> 90% <= 95%	3	0.14	-608,788	0.27	-202,929	93.59
> 95% <= 100%	0	0.00	0	0.00	0	0.00
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147</b>	<b>47.63</b>

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	16	0.76	-2,186,437	0.96	-136,652	51.24
PMI POOL	1,632	77.49	-160,383,496	70.42	-98,274	40.83
WLENDER	458	21.75	-65,188,043	28.62	-142,332	64.24
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147</b>	<b>47.63</b>

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2014	5	0.24	-8,228	0.00	-1,646	4.87
2015	1	0.05	-34,443	0.02	-34,443	12.00
2016	5	0.24	-58,751	0.03	-11,750	14.41
2017	7	0.33	-72,176	0.03	-10,311	16.17
2018	5	0.24	-109,782	0.05	-21,956	17.57
2019	11	0.52	-171,714	0.08	-15,610	14.17
2020	7	0.33	-280,010	0.12	-40,001	28.18
2021	12	0.57	-561,052	0.25	-46,754	18.91
2022	47	2.23	-1,974,258	0.87	-42,005	29.39
2023	78	3.70	-3,174,850	1.39	-40,703	33.07
2024	95	4.51	-4,659,153	2.05	-49,044	29.81
2025	47	2.23	-2,609,238	1.15	-55,516	27.55
2026	30	1.42	-1,872,251	0.82	-62,408	31.15
2027	47	2.23	-3,270,789	1.44	-69,591	35.78
2028	36	1.71	-2,730,250	1.20	-75,840	40.87
2029	13	0.62	-1,131,154	0.50	-87,012	31.87
2030	20	0.95	-1,604,659	0.70	-80,233	38.03
2031	52	2.47	-4,858,820	2.13	-93,439	40.79
2032	273	12.96	-28,254,204	12.41	-103,495	43.14
2033	451	21.42	-53,760,779	23.60	-119,204	46.96
2034	303	14.39	-36,800,514	16.16	-121,454	50.53
2035	205	9.73	-28,375,047	12.46	-138,415	52.34
2036	296	14.06	-41,699,579	18.31	-140,877	56.98
2037	25	1.19	-4,209,452	1.85	-168,378	53.65
2038	8	0.38	-1,131,636	0.50	-141,454	29.27
2039	7	0.33	-1,252,554	0.55	-178,936	25.45
2040	4	0.19	-385,767	0.17	-96,442	20.80
2041	10	0.47	-1,574,482	0.69	-157,448	30.57
2042	3	0.14	-602,353	0.26	-200,784	60.25
2043	3	0.14	-530,034	0.23	-176,678	36.34
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147</b>	<b>47.63</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	80	3.80	-6,734,595	2.96	-84,182	40.28
Other	27	1.28	-2,597,243	1.14	-96,194	40.57
Purchase	1,608	76.35	-176,194,906	77.36	-109,574	49.03
Refinance	342	16.24	-38,920,050	17.09	-113,801	44.91
Renovation	48	2.28	-2,773,124	1.22	-57,773	24.85
Vacantland	1	0.05	-538,059	0.24	-538,059	28.00
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147</b>	<b>47.63</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	2,106	100.00	-227,757,977	100.00	-108,147	47.63
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147</b>	<b>47.63</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	723	34.33	-11,956,716.69	5.25	-16,537.64	17.52
>50,000 <= 100,000	425	20.18	-32,353,470.51	14.21	-76,125.81	32.97
>100,000 <= 150,000	344	16.33	-42,621,795.77	18.71	-123,900.57	41.73
>150,000 <= 200,000	250	11.87	-43,498,113.61	19.10	-173,992.45	50.53
>200,000 <= 250,000	183	8.69	-40,445,195.81	17.76	-221,012.00	54.80
>250,000 <= 300,000	88	4.18	-24,081,216.92	10.57	-273,650.19	60.90
>300,000 <= 350,000	59	2.80	-19,055,692.40	8.37	-322,977.84	63.30
>350,000 <= 400,000	21	1.00	-7,780,123.48	3.42	-370,482.07	50.89
>400,000 <= 450,000	8	0.38	-3,418,691.23	1.50	-427,336.40	52.09
>450,000 <= 500,000	3	0.14	-1,375,312.17	0.60	-458,437.39	64.07
>500,000 <= 550,000	1	0.05	-538,059.08	0.24	-538,059.08	28.00
>550,000	1	0.05	-633,588.93	0.28	-633,588.93	46.00
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147.19</b>	<b>47.63</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	602	28.58	-70,952,905.46	31.15	-117,861.97	45.67
Owner Occupied	1,504	71.42	-156,805,071.14	68.85	-104,258.69	48.51
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147.19</b>	<b>47.63</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,711	81.24	-181,893,804.05	79.86	-106,308.48	45.88
Duplex	11	0.52	-983,149.21	0.43	-89,377.20	50.05
Semi Detached	32	1.52	-3,596,614.21	1.58	-112,394.19	50.73
Unit	352	16.71	-41,284,409.13	18.13	-117,285.25	54.99
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147.19</b>	<b>47.63</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,071	50.85	-91,729,491.64	40.27	-85,648.45	38.72
NSW	506	24.03	-78,195,962.30	34.33	-154,537.47	53.64
Queensland	138	6.55	-16,993,332.08	7.46	-123,140.09	54.02
South Australia	73	3.47	-6,163,276.51	2.71	-84,428.45	52.82
Victoria	284	13.49	-30,975,883.17	13.60	-109,070.01	54.60
ACT	14	0.66	-1,897,999.42	0.83	-135,571.39	47.91
Northern Territory	3	0.14	-263,469.59	0.12	-87,823.20	30.69
Tasmania	17	0.81	-1,538,561.89	0.68	-90,503.64	44.14
NONE	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>2,106</b>	<b>100.00</b>	<b>-227,757,977</b>	<b>100.00</b>	<b>-108,147.19</b>	<b>47.63</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