

Swan Trust Series 2010-1

August 31st 2016 - September 30th 2016

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: August 31st 2016 - September 30th 2016

Amounts denominated in currency of note class

Monthly Payment date: 25 October 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	99,282,379.34	8,479,780.22	3,841,267.97
Principal Redemption	1,595,127.77	136,241.02	61,716.02
Balance after Payment	97,687,251.57	8,343,539.20	3,779,551.95
Bond Factor before Payment	0.16942386	0.36238377	0.36238377
Bond Factor after Payment	0.16670179	0.35656150	0.35656150
Interest Payment	222,392.53	21,921.97	11,109.16

* 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
Sep-16	111,603,428	-2,442,854	-207,127	856,896	-	-	109,810,343

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	-578,046,162	-104,962,806	171,198,614	1,620,697	-	109,810,343

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<u>Monthly Calculation Period:</u>	31/08/2016	to	30/09/2016
<u>Monthly Determination Date:</u>	18/10/2016		
<u>Monthly Payment Date:</u>	25/10/2016		28 days

Loan Portfolio Amounts

Sep-16

Outstanding principal	111,603,428
Scheduled Principal	316,270
Prepayments	2,126,584
Redraws	856,896
Defaulted Loans	-
Loans repurchased by the seller	207,127
Total	109,810,343

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	438,404
Interest Rate Swap receivable amount	-
Any other non-Principal income	2,195
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	440,599
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	414
Servicing Fee **	28,436
Management Fee **	2,844
Custodian Fee **	-
Other Senior Expenses **	301
i) Interest Rate Swap payable amount **	116,202
ii) Liquidity Facility fees and interest **	719
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	222,393
Class AB Interest Amount **	21,922
Class B Interest Amount **	11,109
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	36,259
Total of Interest Amount Payments	440,599

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

<u>Principal Collections</u>	
Scheduled Principal repayments	316,270
Unscheduled Principal repayments	1,269,688
Repurchases of (Principal)	207,127
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	1,793,085
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,595,128
Class AB Principal	136,241
Class B Principal	61,716
Total Principal Priority of Payments	1,793,085

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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	99,282,379
Outstanding Balance end of the period	97,687,252
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	8,479,780
Outstanding Balance end of the period	8,343,539
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	3,841,268
Outstanding Balance end of the period	3,779,552
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 September 2016
Number of Loans	4,367	1,282
Min (Interest Rate)	2.93%	0.00%
Max (Interest Rate)	9.29%	6.99%
Weighted Average (Interest Rate)	6.46%	4.90%
Weighted Average Seasoning (Months)	70.74	151.70
Weighted Average Maturity (Months)	284.00	207.34
Original Balance (AUD)	619,936,612	111,603,428
Outstanding Principal Balance (AUD)	619,936,612	109,810,343
Average Loan Size (AUD)	141,959	85,655
Maximum Loan Value (AUD)	542,772	691,552
Current Average Loan-to-Value	43.65%	25.05%
Current Weighted Average Loan-to-Value	55.29%	42.05%
Current Maximum Loan-to-Value	99.00%	87.00%

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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

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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	0.23%	412,808.04	0.38%	7,530.40
61-90	1	0.08%	206,021.18	0.19%	4,842.90
91-120	3	0.23%	267,138.58	0.24%	11,810.08
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	4	0.31%	1,086,819.34	0.99%	198,742.71
Grand Total	11	0.86%	1,972,787.14	1.80%	222,926.09

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)	Sep-16
	14.77%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,264	98.60	-106,731,697.09	97.20	-84,439.63	41.82
Fixed (Term Remaining)						
<= 1 Year	9	0.70	-1,898,608.55	1.73	-210,956.51	47.29
>1 Year <=2 Years	2	0.16	-249,377.98	0.23	-124,688.99	54.50
>2 Year <=3 Years	4	0.31	-584,653.10	0.53	-146,163.27	56.20
>3 Year <=4 Years	1	0.08	-207,889.98	0.19	-207,889.98	58.00
>4 Year <=5 Years	1	0.08	-85,016.34	0.08	-85,016.34	61.00
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	18	1.40	-3,078,645.63	2.80	-171,035.87	50.06
Grand Total	1,282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	670	52.26	-22,204,169.79	20.22	-33,140.55	12.62
> 20% <= 25%	74	5.77	-8,080,351.48	7.36	-109,193.94	23.28
> 25% <= 30%	76	5.93	-8,831,010.70	8.04	-116,197.51	27.97
> 30% <= 35%	52	4.06	-5,769,664.19	5.25	-110,955.08	33.13
> 35% <= 40%	71	5.54	-8,314,000.51	7.57	-117,098.60	37.90
> 40% <= 45%	60	4.68	-8,302,013.23	7.56	-138,366.89	42.74
> 45% <= 50%	46	3.59	-7,402,905.15	6.74	-160,932.72	48.19
> 50% <= 55%	56	4.37	-9,059,202.58	8.25	-161,771.47	53.20
> 55% <= 60%	36	2.81	-5,209,856.89	4.74	-144,718.25	58.00
> 60% <= 65%	39	3.04	-5,841,732.37	5.32	-149,788.01	62.51
> 65% <= 70%	35	2.73	-6,895,478.10	6.28	-197,013.66	67.92
> 70% <= 75%	32	2.50	-6,302,230.22	5.74	-196,944.69	72.77
> 75% <= 80%	24	1.87	-5,299,725.31	4.83	-220,821.89	77.91
> 80% <= 85%	5	0.39	-885,787.69	0.81	-177,157.54	82.27
> 85% <= 90%	6	0.47	-1,412,214.51	1.29	-235,369.08	86.88
> 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
Total	1282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	10	0.78	-907,452.52	0.83	-90,745.25	30.71
PMI POOL	1,023	79.80	-79,675,307.92	72.56	-77,883.98	36.48
WLENDER	249	19.42	-29,227,582.28	26.62	-117,379.85	57.60
Total	1,282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

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	3	0.23	36,344.31	-0.03	12,114.77	27.36
2017	1	0.08	-2,071.44	0.00	-2,071.44	3.00
2018	1	0.08	-8,480.63	0.01	-8,480.63	7.00
2019	7	0.55	-77,862.24	0.07	-11,123.18	8.99
2020	3	0.23	-69,785.40	0.06	-23,261.80	11.36
2021	4	0.31	-118,671.06	0.11	-29,667.76	15.08
2022	27	2.11	-604,152.25	0.55	-22,376.01	31.32
2023	51	3.98	-896,739.32	0.82	-17,583.12	21.82
2024	62	4.84	-2,012,742.42	1.83	-32,463.59	24.67
2025	28	2.18	-1,042,337.95	0.95	-37,226.36	15.73
2026	16	1.25	-834,262.53	0.76	-52,141.41	23.87
2027	27	2.11	-1,232,991.19	1.12	-45,666.34	27.40
2028	21	1.64	-1,141,426.33	1.04	-54,353.63	30.28
2029	10	0.78	-691,380.86	0.63	-69,138.09	36.40
2030	12	0.94	-838,613.74	0.76	-69,884.48	36.89
2031	34	2.65	-3,019,298.02	2.75	-88,802.88	37.18
2032	168	13.10	-13,827,618.07	12.59	-82,307.25	36.80
2033	292	22.78	-26,636,544.70	24.26	-91,221.04	42.38
2034	183	14.27	-17,739,290.57	16.15	-96,936.01	43.97
2035	127	9.91	-15,289,028.31	13.92	-120,386.05	46.27
2036	158	12.32	-17,483,354.01	15.92	-110,654.14	51.44
2037	17	1.33	-2,714,964.18	2.47	-159,703.78	52.34
2038	4	0.31	-376,710.51	0.34	-94,177.63	12.10
2039	4	0.31	-433,919.89	0.40	-108,479.97	25.22
2040	3	0.23	-231,975.21	0.21	-77,325.07	12.15
2041	7	0.55	-892,700.78	0.81	-127,528.68	17.72
2042	0	0.00	0.00	0.00	0.00	0.00
2043	5	0.39	-761,569.22	0.69	-152,313.84	35.64
2044	2	0.16	-375,746.02	0.34	-187,873.01	40.11
2045	2	0.16	-267,614.10	0.24	-133,807.05	33.31
2046	2	0.16	-190,408.43	0.17	-95,204.21	12.46
Total	1282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	955	74.49	-84,194,106.39	76.67	-88,161.37	43.45
Refinance	236	18.41	-20,333,037.33	18.52	-86,156.94	38.71
Renovation	31	2.42	-1,299,110.69	1.18	-41,906.80	22.23
Construction	48	3.74	-2,820,703.72	2.57	-58,764.66	35.31
Other	12	0.94	-1,163,384.59	1.06	-96,948.72	37.69
Total	1282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

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	1,282	100.00	-109,810,342.72	100.00	-85,655.49	42.05
Total	1282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	570	44.46	-7,638,135.18	6.96	-13,400.24	15.32
>50,000 <= 100,000	271	21.14	-19,954,751.04	18.17	-73,633.77	30.37
>100,000 <= 150,000	165	12.87	-20,677,453.57	18.83	-125,317.90	39.41
>150,000 <= 200,000	132	10.30	-23,090,620.80	21.03	-174,928.95	48.67
>200,000 <= 250,000	72	5.62	-15,977,893.74	14.55	-221,915.19	46.53
>250,000 <= 300,000	41	3.20	-11,276,849.85	10.27	-275,045.12	58.09
>300,000 <= 350,000	16	1.25	-5,154,684.31	4.69	-322,167.77	49.80
>350,000 <= 400,000	11	0.86	-3,995,090.59	3.64	-363,190.05	41.19
>400,000 <= 450,000	1	0.08	-427,052.81	0.39	-427,052.81	77.00
>450,000 <= 500,000	2	0.16	-926,259.27	0.84	-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	0.63	-691,551.56	50.00
Total	1,282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	990	77.22	-78,967,867.81	71.91	-79,765.52	42.45
Investment	292	22.78	-30,842,474.91	28.09	-105,624.91	41.05
Total	1282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	1,056	82.37	-88,161,732.41	80.29	-83,486.49	40.23
Duplex	8	0.62	-500,500.01	0.46	-62,562.50	44.05
Unit	200	15.60	-19,051,861.93	17.35	-95,259.31	49.54
Semi Detached	15	1.17	-1,366,174.25	1.24	-91,078.28	45.17
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	3	0.23	-730,074.12	0.66	-243,358.04	59.81
Total	1,282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	673	52.50	-45,103,254.98	41.07	-67,018.21	35.17
NSW	282	22.00	-35,694,352.84	32.51	-126,575.72	46.34
Victoria	167	13.03	-14,624,722.42	13.32	-87,573.19	46.75
Queensland	92	7.18	-9,248,219.86	8.42	-100,524.13	49.34
South Australia	48	3.74	-2,550,697.92	2.32	-53,139.54	50.36
Tasmania	13	1.01	-1,320,472.36	1.20	-101,574.80	38.84
ACT	6	0.47	-1,024,851.77	0.93	-170,808.63	48.58
Northern Territory	1	0.08	-243,770.57	0.22	-243,770.57	33.00
Total	1,282	100.00	-109,810,342.72	100.00	-85,655.49	42.05

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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

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Commonwealth Bank of Australia
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