

# **Swan Trust Series 2010-1**

*July 1st 2013 - July 30th 2013*

## **Monthly Information Report**

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

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

**Amounts denominated in currency of note class**

**Monthly Payment date: 26 August 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	223,106,647.71	19,055,701.04	8,632,069.70
Principal Redemption	5,132,023.07	438,329.82	198,559.66
Balance after Payment	217,974,624.63	18,617,371.22	8,433,510.04
Bond Factor before Payment	0.38072807	0.81434620	0.81434620
Monthly Information Report	0.37197035	0.79561415	0.79561415
Interest Payment	788,269.41	74,844.53	36,931.07

\* 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
July 2013	250,794,418	-6,585,497	-888,090	1,704,675	0	0	245,025,506

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	-408,603,793	-82,224,564	114,567,840	1,286,023	0	245,025,506

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

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

<u>Monthly Calculation Period:</u>	1/07/2013	to	30/07/2013
<u>Monthly Determination Date:</u>	19/08/2013		
<u>Monthly Payment Date:</u>	26/08/2013		32 days

**Loan Portfolio Amounts**

July 2013

Outstanding principal	250,794,418
Scheduled Principal	837,869
Prepayments	5,747,628
Redraws	1,704,675
Defaulted Loans	-
Loans repurchased by the seller	888,090
<b>Total</b>	<b>245,025,506</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	1,233,465
Interest Rate Swap receivable amount	-
Any other non-Principal income	5,566
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>1,239,031</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	794
Servicing Fee **	61,840
Management Fee **	6,184
Custodian Fee **	-
Other Senior Expenses **	164
i) Interest Rate Swap payable amount **	161,918
ii) Liquidity Facility fees and interest **	1,753
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	788,269
Class AB Interest Amount **	74,845
Class B Interest Amount **	36,931
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	106,333
<b>Total of Interest Amount Payments</b>	<b>1,239,031</b>

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

<u>Principal Collections</u>	
Scheduled Principal repayments	837,869
Unscheduled Principal repayments	4,042,953
Repurchases of (Principal )	888,090
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>5,768,913</b>
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	5,132,023
Class AB Principal	438,330
Class B Principal	198,560
<b>Total Principal Priority of Payments</b>	<b>5,768,913</b>

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

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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	-

	<b>Class A - AUD</b>
Outstanding Balance beginning of the period	223,106,648
Outstanding Balance end of the period	217,974,625
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	19,055,701
Outstanding Balance end of the period	18,617,371
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	8,632,070
Outstanding Balance end of the period	8,433,510
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 July 2013
Number of Loans	4,367	2,210
Min (Interest Rate)	2.93%	2.52%
Max (Interest Rate)	9.29%	7.79%
Weighted Average (Interest Rate)	6.46%	5.88%
Weighted Average Seasoning (Months)	70.74	113.50
Weighted Average Maturity (Months)	284.00	241.88
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	245,025,506
Average Loan Size (AUD)	141,959	110,871
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	32.98%
Current Weighted Average Loan-to-Value	55.29%	47.95%
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
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	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	0.59%	2,872,058.18	1.17%	47,691.36
61-90	2	0.09%	329,741.97	0.13%	8,083.70
91-120	2	0.09%	196,525.15	0.08%	7,573.89
121-150	3	0.14%	395,369.86	0.16%	13,451.45
151-180	0	0.00%	-	0.00%	-
>181	7	0.32%	1,188,412.57	0.49%	164,356.91
Grand Total	27	1.22%	4,982,107.73	2.03%	241,157.31

#### 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)	July 2013
	21.20%

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**Interest Rate Distribution Report**

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<b>Total Variable</b>	2,177	98.51	-239,369,624	97.69	-109,954	47.78
<b>Fixed (Term Remaining)</b>						
<= 1 Year	14	0.63	-2,480,293	1.01	-177,164	60.11
> 1 Year <= 2 Years	12	0.54	-2,077,333	0.85	-173,111	52.47
> 2 Years <= 3 Years	5	0.23	-767,230	0.31	-153,446	45.15
> 3 Years <= 4 Years	1	0.05	-186,827	0.08	-186,827	46.00
> 4 Years <= 5 Years	1	0.05	-144,200	0.06	-144,200	66.00
> 5 Years	0	0.00	0	0.00	0	0.00
<b>Total Fixed</b>	33	1.49	-5,655,882	2.31	-171,390	54.96
<b>Grand Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871</b>	<b>47.95</b>

**Loan to Value Ratio Distribution**

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	883	39.95	-38,760,543	15.82	-43,896	12.98
> 20% <= 25%	134	6.06	-13,457,020	5.49	-100,426	23.35
> 25% <= 30%	139	6.29	-16,109,477	6.57	-115,896	28.20
> 30% <= 35%	113	5.11	-13,621,597	5.56	-120,545	32.92
> 35% <= 40%	108	4.89	-13,684,305	5.58	-126,707	38.06
> 40% <= 45%	111	5.02	-17,073,069	6.97	-153,811	43.13
> 45% <= 50%	111	5.02	-16,965,161	6.92	-152,839	48.05
> 50% <= 55%	95	4.30	-15,504,833	6.33	-163,209	52.88
> 55% <= 60%	95	4.30	-15,670,977	6.40	-164,958	58.07
> 60% <= 65%	90	4.07	-14,584,204	5.95	-162,047	62.89
> 65% <= 70%	89	4.03	-17,083,422	6.97	-191,949	68.15
> 70% <= 75%	84	3.80	-17,526,911	7.15	-208,654	72.49
> 75% <= 80%	62	2.81	-13,257,152	5.41	-213,825	78.27
> 80% <= 85%	66	2.99	-14,652,905	5.98	-222,014	82.83
> 85% <= 90%	26	1.18	-6,270,771	2.56	-241,183	87.51
> 90% <= 95%	4	0.18	-803,160	0.33	-200,790	92.96
> 95% <= 100%	0	0.00	0	0.00	0	0.00
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871</b>	<b>47.95</b>

**Mortgage Insurer Distribution**

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	1,717	77.69	-173,778,643	70.92	-101,211	41.30
PMI POOL	17	0.77	-2,169,497	0.89	-127,617	49.74
WLENDER	476	21.54	-69,077,366	28.19	-145,121	64.61
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871</b>	<b>47.95</b>

**Loan Maturity Distribution**

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2014	5	0.23	-18,430	0.01	-3,686	8.14
2015	1	0.05	-34,443	0.01	-34,443	12.00
2016	5	0.23	-61,623	0.03	-12,325	15.95
2017	7	0.32	-93,585	0.04	-13,369	18.32
2018	5	0.23	-116,598	0.05	-23,320	19.63
2019	11	0.50	-176,839	0.07	-16,076	12.12
2020	7	0.32	-291,379	0.12	-41,626	25.30
2021	13	0.59	-640,201	0.26	-49,246	20.63
2022	51	2.31	-2,384,706	0.97	-46,759	32.52
2023	84	3.80	-3,707,800	1.51	-44,140	31.42
2024	98	4.43	-4,872,755	1.99	-49,722	30.35
2025	48	2.17	-2,762,462	1.13	-57,551	27.77
2026	32	1.45	-2,061,063	0.84	-64,408	34.29
2027	50	2.26	-3,579,331	1.46	-71,587	35.66
2028	37	1.67	-2,898,833	1.18	-78,347	42.25
2029	13	0.59	-1,145,152	0.47	-88,089	32.21
2030	22	1.00	-1,635,573	0.67	-74,344	37.67
2031	55	2.49	-5,271,154	2.15	-95,839	39.37
2032	280	12.67	-29,873,929	12.19	-106,693	44.02
2033	467	21.13	-57,130,537	23.32	-122,335	47.44
2034	318	14.39	-39,901,278	16.28	-125,476	50.76
2035	218	9.86	-30,413,865	12.41	-139,513	53.17
2036	317	14.34	-45,598,140	18.61	-143,843	56.46
2037	30	1.36	-4,929,032	2.01	-164,301	52.92
2038	9	0.41	-1,170,679	0.48	-130,075	27.65
2039	7	0.32	-1,267,907	0.52	-181,130	25.78
2040	4	0.18	-392,181	0.16	-98,045	21.52
2041	10	0.45	-1,562,638	0.64	-156,264	30.68
2042	3	0.14	-597,682	0.24	-199,227	60.09
2043	3	0.14	-435,712	0.18	-145,237	32.65
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871</b>	<b>47.95</b>

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	85	3.85	-7,614,558	3.11	-89,583	43.83
Other	28	1.27	-2,677,085	1.09	-95,610	40.01
Purchase	1,680	76.02	-187,539,056	76.54	-111,630	49.12
Refinance	367	16.61	-43,547,069	17.77	-118,657	45.94
Renovation	49	2.22	-3,108,346	1.27	-63,436	25.74
Vacantland	1	0.05	-539,392	0.22	-539,392	28.00
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871</b>	<b>47.95</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	2,210	100.00	-245,025,506	100.00	-110,871	47.95
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871</b>	<b>47.95</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	726	32.85	-12,409,904.56	5.06	-17,093.53	17.17
>50,000 <= 100,000	455	20.59	-34,564,299.76	14.11	-75,965.49	32.63
>100,000 <= 150,000	371	16.79	-46,270,065.82	18.88	-124,717.16	41.89
>150,000 <= 200,000	265	11.99	-46,222,929.39	18.86	-174,426.15	51.06
>200,000 <= 250,000	192	8.69	-42,621,400.25	17.39	-221,986.46	54.95
>250,000 <= 300,000	97	4.39	-26,490,138.44	10.81	-273,094.21	60.59
>300,000 <= 350,000	71	3.21	-22,998,894.49	9.39	-323,928.09	64.24
>350,000 <= 400,000	18	0.81	-6,665,939.81	2.72	-370,329.99	49.72
>400,000 <= 450,000	10	0.45	-4,232,721.18	1.73	-423,272.12	52.20
>450,000 <= 500,000	3	0.14	-1,376,231.47	0.56	-458,743.82	64.09
>500,000 <= 550,000	1	0.05	-539,391.79	0.22	-539,391.79	28.00
>550,000	1	0.05	-633,588.93	0.26	-633,588.93	46.00
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871.27</b>	<b>47.95</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	626	28.33	-74,532,077.60	30.42	-119,060.83	45.44
Owner Occupied	1,584	71.67	-170,493,428.29	69.58	-107,634.74	49.04
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871.27</b>	<b>47.95</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,795	81.22	-196,044,819.32	80.01	-109,217.17	46.15
Duplex	13	0.59	-1,266,035.31	0.52	-97,387.33	49.29
Semi Detached	35	1.58	-4,033,735.50	1.65	-115,249.59	50.35
Unit	367	16.61	-43,680,915.76	17.83	-119,021.57	55.78
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871.27</b>	<b>47.95</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,120	50.68	-97,929,538.09	39.97	-87,437.09	39.00
NSW	528	23.89	-83,501,857.90	34.08	-158,147.46	54.11
Queensland	142	6.43	-18,070,690.65	7.38	-127,258.38	55.26
South Australia	75	3.39	-6,595,533.06	2.69	-87,940.44	53.93
Victoria	301	13.62	-33,933,882.65	13.85	-112,737.15	54.85
ACT	17	0.77	-2,321,938.05	0.95	-136,584.59	48.12
Northern Territory	3	0.14	-276,704.88	0.11	-92,234.96	29.41
Tasmania	18	0.81	-1,773,812.34	0.72	-98,545.13	42.83
NONE	6	0.27	-621,548.27	0.25	-103,591.38	0.00
<b>Total</b>	<b>2,210</b>	<b>100.00</b>	<b>-245,025,506</b>	<b>100.00</b>	<b>-110,871.27</b>	<b>47.95</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