

SECURITISATION ADVISORY SERVICES Pty Ltd

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Perpetual Trustee Company Limited
Level 18, 123 Pitt Street
Sydney NSW 2000

Attention: Jennylou Icaro / Nina Tu
Client Services Officer

3 October 2019

Dear Jenny / Nina,

Series 2010-2 SWAN Trust Clean Up Call

Direction to Provide Offer to Commonwealth Bank of Australia ("Seller")

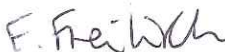
Pursuant to clauses 5.6(c)(i) and 22.1(a) of the Series Supplement dated 19 November 2010, Securitisation Advisory Services Pty Limited, in its capacity as Manager, hereby directs the Trustee to give the Seller and Manager a written offer to extinguish in favour of the Seller, its entire right, title and interest in the Mortgage which are the Assets of the Series Trust on the monthly distribution date for SWAN 2010-2 occurring on 25th of October 2019 (the "Call Date"). The Manager expects that on 25 October 2019, the total principal outstanding on the Housing Loans will be less than 10 per cent of the total principal outstanding on the Housing Loans as at the Cut-Off Date.

On or about 18 October 2019 the Manager will be in a position to determine the Fair Market Value. In accordance with clause 22.1, the Manager will advise the Fair Market Value Price to the Trustee, and request that the Trustee provide an irrevocable offer to extinguish in favour of the Seller, its entire right, title and interest in the Housing Loans in return for the payment to the Trustee of the fair Market Value on the Call Date (which will be 25 October 2019).

Pursuant to clauses 5.6(c)(i) and 22.1(a) of the Series Supplement dated 19 November 2010, Securitisation Advisory Services Pty Limited, in its capacity as Manager, hereby advises that it will redeem the Class A3-R, Class AB, Class AC and Class B Notes of SWAN 2010-2 on the 25 October 2019.

Capitalised terms in this direction shall have the meaning given to them in the Series Supplement.

Yours sincerely,



Edward Freilikh
Authorised Officer
Securitisation Advisory Services Pty Limited