

Swan Trust Series 2010-1

May 31st 2017 - June 30th 2017

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: May 31st 2017 - June 30th 2017

Amounts denominated in currency of note class

Monthly Payment date: 25 July 2017

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	83,904,023.62	7,166,303.68	3,246,274.32
Principal Redemption	1,576,986.79	134,691.59	61,014.14
Balance after Payment	82,327,036.82	7,031,612.09	3,185,260.18
Bond Factor before Payment	0.14318093	0.30625229	0.30625229
Bond Factor after Payment	0.14048982	0.30049624	0.30049624
Interest Payment	194,324.02	19,159.55	9,710.81

* 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
Jun-17	94,316,602	-2,429,702	-243,185	900,194	-	-	92,543,909

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	-601,311,384	-108,588,556	180,823,152	1,620,697	-	92,543,909

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Monthly Calculation Period:	31/05/2017	to	30/06/2017
Monthly Determination Date:	18/07/2017		
Monthly Payment Date:	25/07/2017		29 days

Loan Portfolio Amounts

Jun-17

Outstanding principal	94,316,602
Scheduled Principal	254,163
Prepayments	2,175,539
Redraws	900,194
Defaulted Loans	-
Loans repurchased by the seller	243,185
Total	92,543,909.09

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	377,411
Interest Rate Swap receivable amount	-
Any other non-Principal income	1,915
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	379,326
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	350
Servicing Fee **	24,031
Management Fee **	2,403
Custodian Fee **	-
Other Senior Expenses **	298
i) Interest Rate Swap payable amount **	95,766
ii) Liquidity Facility fees and interest **	745
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	194,324
Class AB Interest Amount **	19,160
Class B Interest Amount **	9,711
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	32,538
Total of Interest Amount Payments	379,326

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

<u>Principal Collections</u>	
Scheduled Principal repayments	254,163
Unscheduled Principal repayments	1,275,345
Repurchases of (Principal)	243,185
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	1,772,693
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	1,576,987
Class AB Principal	134,692
Class B Principal	61,014
Total Principal Priority of Payments	1,772,693

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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	83,904,024
Outstanding Balance end of the period	82,327,037
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	7,166,304
Outstanding Balance end of the period	7,031,612
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	3,246,274
Outstanding Balance end of the period	3,185,260
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 June 2017
Number of Loans	4,367	1,151
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	4.97%
Weighted Average Seasoning (Months)	70.74	160.55
Weighted Average Maturity (Months)	284.00	199.34
Original Balance (AUD)	619,936,612	94,316,602
Outstanding Principal Balance (AUD)	619,936,612	92,543,909
Average Loan Size (AUD)	141,959	80,403
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	23.65%
Current Weighted Average Loan-to-Value	55.29%	40.86%
Current Maximum Loan-to-Value	99.00%	88.00%

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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	0.26%	487,695.84	0.53%	8,304.51
61-90	1	0.09%	28,390.66	0.03%	1,372.15
91-120	2	0.17%	203,444.46	0.22%	7,465.96
121-150	1	0.09%	91,453.75	0.10%	3,974.66
151-180	0	0.00%	-	0.00%	-
>181	4	0.35%	770,289.54	0.83%	256,049.54
Grand Total	11	0.96%	1,581,274.25	1.71%	277,166.82

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
3	-	-	-	-	-	-	-	-

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
11	8	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Jun-17
	17.70%

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Interest Rate Distribution Report						
	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,140	99.04	-90,735,306.93	98.05	-79,592.37	40.60
Fixed (Term Remaining)						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
>1 Year <=2 Years	5	0.43	-800,147.11	0.86	-160,029.42	54.35
>2 Year <=3 Years	3	0.26	-653,178.09	0.71	-217,726.03	56.97
>3 Year <=4 Years	1	0.09	-82,616.59	0.09	-82,616.59	59.00
>4 Year <=5 Years	2	0.17	-272,660.37	0.29	-136,330.18	43.32
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	0.96	-1,808,602.16	1.95	-164,418.38	53.85
Grand Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Loan to Value Ratio Distribution						
LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	633	55.00	-20,830,633.45	22.51	-32,907.79	12.60
> 20% <= 25%	66	5.73	-6,659,199.03	7.20	-100,896.96	23.38
> 25% <= 30%	55	4.78	-6,243,425.77	6.75	-113,516.83	28.07
> 30% <= 35%	61	5.30	-6,851,990.90	7.40	-112,327.72	33.33
> 35% <= 40%	60	5.21	-6,908,529.09	7.47	-115,142.15	37.89
> 40% <= 45%	45	3.91	-5,795,625.10	6.26	-128,791.67	42.87
> 45% <= 50%	41	3.56	-5,680,116.45	6.14	-138,539.43	48.05
> 50% <= 55%	44	3.82	-8,181,480.31	8.84	-185,942.73	52.76
> 55% <= 60%	35	3.04	-4,841,528.77	5.23	-138,329.39	58.46
> 60% <= 65%	30	2.61	-4,743,504.70	5.13	-158,116.82	63.37
> 65% <= 70%	31	2.69	-5,794,844.55	6.26	-186,930.47	68.12
> 70% <= 75%	28	2.43	-5,160,431.81	5.58	-184,301.14	73.04
> 75% <= 80%	16	1.39	-3,419,500.38	3.70	-213,718.77	77.70
> 80% <= 85%	2	0.17	-395,799.25	0.43	-197,899.63	82.81
> 85% <= 90%	4	0.35	-1,037,299.53	1.12	-259,324.88	87.26
> 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	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Mortgage Insurer Distribution						
Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	9	0.78	-785,364.06	0.85	-87,262.67	30.18
PMI POOL	916	79.58	-66,346,559.36	71.69	-72,430.74	35.22
WLENDER	226	19.64	-25,411,985.67	27.46	-112,442.41	55.91
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Loan Maturity Distribution						
Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2015	1	0.09	-34,427.65	0.04	-34,427.65	12.00
2017	1	0.09	0.18	0.00	0.18	0.00
2018	1	0.09	-5,315.12	0.01	-5,315.12	5.00
2019	7	0.61	-49,183.64	0.05	-7,026.23	3.69
2020	3	0.26	-51,370.63	0.06	-17,123.54	9.48
2021	3	0.26	-84,847.22	0.09	-28,282.41	13.68
2022	27	2.35	-492,693.94	0.53	-18,247.92	33.13
2023	48	4.17	-727,173.93	0.79	-15,149.46	19.91
2024	56	4.87	-1,564,245.03	1.69	-27,932.95	25.41
2025	27	2.35	-920,277.42	0.99	-34,084.35	21.58
2026	15	1.30	-688,462.89	0.74	-45,897.53	20.16
2027	25	2.17	-838,497.85	0.91	-33,539.91	16.80
2028	18	1.56	-983,528.27	1.06	-54,640.46	31.04
2029	9	0.78	-583,523.08	0.63	-64,835.90	32.51
2030	9	0.78	-515,945.67	0.56	-57,327.30	28.10
2031	30	2.61	-2,665,303.68	2.88	-88,843.46	34.30
2032	154	13.38	-11,570,744.76	12.50	-75,134.71	35.54
2033	265	23.02	-22,520,386.71	24.34	-84,982.59	40.03
2034	161	13.99	-15,097,921.19	16.31	-93,775.91	43.97
2035	109	9.47	-12,805,879.49	13.84	-117,485.13	45.33
2036	138	11.99	-14,589,351.83	15.77	-105,719.94	50.95
2037	15	1.30	-2,307,193.64	2.49	-153,812.91	52.11
2038	4	0.35	-374,004.63	0.40	-93,501.16	11.61
2039	4	0.35	-425,634.03	0.46	-106,408.51	24.66
2040	3	0.26	-206,217.99	0.22	-68,739.33	11.13
2041	7	0.61	-835,831.51	0.90	-119,404.50	16.61
2043	5	0.43	-757,087.01	0.82	-151,417.40	35.97
2044	2	0.17	-372,641.10	0.40	-186,320.55	40.22
2045	2	0.17	-269,291.73	0.29	-134,645.86	33.35
2046	2	0.17	-206,927.63	0.22	-103,463.82	9.78
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	856	74.37	-70,541,099.39	76.22	-82,407.83	42.37
Refinance	209	18.16	-17,248,156.81	18.64	-82,527.07	37.12
Renovation	27	2.35	-993,198.39	1.07	-36,785.13	18.80
Construction	48	4.17	-2,713,097.83	2.93	-56,522.87	34.40
Other	11	0.96	-1,048,356.67	1.13	-95,305.15	38.19
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

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	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	549	47.70	-7,355,169.82	7.95	-13,397.39	15.13
>50,000 <= 100,000	222	19.29	-16,357,012.92	17.67	-73,680.24	29.95
>100,000 <= 150,000	153	13.29	-18,929,145.49	20.45	-123,719.91	38.54
>150,000 <= 200,000	121	10.51	-21,163,974.96	22.87	-174,908.88	47.90
>200,000 <= 250,000	51	4.43	-11,503,308.81	12.43	-225,555.07	46.04
>250,000 <= 300,000	32	2.78	-8,815,486.38	9.53	-275,483.95	59.80
>300,000 <= 350,000	13	1.13	-4,284,289.13	4.63	-329,560.70	43.58
>350,000 <= 400,000	7	0.61	-2,551,126.50	2.76	-364,446.64	36.48
>400,000 <= 450,000	1	0.09	-420,052.83	0.45	-420,052.83	76.00
>450,000 <= 500,000	1	0.09	-472,395.69	0.51	-472,395.69	69.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.09	-691,946.56	0.75	-691,946.56	51.00
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	884	76.80	-66,296,477.88	71.64	-74,996.02	41.18
Investment	267	23.20	-26,247,431.21	28.36	-98,304.99	40.03
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	947	82.28	-73,710,285.14	79.65	-77,835.57	39.35
Duplex	8	0.70	-510,875.45	0.55	-63,859.43	43.19
Unit	183	15.90	-16,727,051.43	18.07	-91,404.65	46.89
Semi Detached	11	0.96	-924,063.38	1.00	-84,005.76	33.67
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.17	-671,633.69	0.73	-335,816.85	63.66
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	609	52.91	-38,325,429.43	41.41	-62,931.74	34.36
NSW	255	22.15	-30,259,466.49	32.70	-118,664.57	44.46
Victoria	150	13.03	-12,427,897.51	13.43	-82,852.65	45.90
Queensland	79	6.86	-7,447,557.19	8.05	-94,272.88	49.12
South Australia	41	3.56	-1,980,499.48	2.14	-48,304.87	47.54
Tasmania	11	0.96	-1,042,521.49	1.13	-94,774.68	40.12
ACT	5	0.43	-816,766.93	0.88	-163,353.39	46.96
Northern Territory	1	0.09	-243,770.57	0.26	-243,770.57	33.00
Total	1,151	100.00	-92,543,909.09	100.00	-80,403.05	40.86

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
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Perth WA 6000

Trust Manager

Securitisation Advisory Services Pty Limited
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Sydney NSW 2000

Monthly Information Report

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
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