

# **Swan Trust Series 2010-1**

*December 1st 2012 - December 30th 2012*

## **Monthly Information Report**

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

**Monthly Information Report: December 1st 2012 - December 30th 2012**

**Amounts denominated in currency of note class**

**Monthly Payment date: 25 January 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	259,658,980.15	22,177,662.34	10,046,291.49
Principal Redemption	5,198,642.76	444,019.86	201,137.20
Balance after Payment	254,460,337.39	21,733,642.48	9,845,154.29
Bond Factor before Payment	0.44310406	0.94776335	0.94776335
Monthly Information Report	0.43423266	0.92878814	0.92878814
Interest Payment	908,090.06	85,489.91	41,918.99

\* 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
December 2012	291,882,934	-6,848,432	-498,398	1,503,029	0	0	286,039,134

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	-360,571,373	-75,198,810	100,523,294	1,286,023	0	286,039,134

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

**Monthly Information Report: December 1st 2012 - December 30th 2012**

<u>Monthly Calculation Period:</u>	1/12/2012	to	30/12/2012
<u>Monthly Determination Date:</u>	18/01/2013		
<u>Monthly Payment Date:</u>	25/01/2013		29 days

**Loan Portfolio Amounts**

December 2012

Outstanding principal	291,882,934
Scheduled Principal	1,020,016
Prepayments	5,828,416
Redraws	1,503,029
Defaulted Loans	-
Loans repurchased by the seller	498,398
<b>Total</b>	<b>286,039,134</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	1,428,577
Interest Rate Swap receivable amount	-
Any other non-Principal income	5,763
Principal draws	-
Liquidity Facility drawings	-
<b>Total Investor Revenues</b>	<b>1,434,340</b>
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	924
Servicing Fee **	71,971
Management Fee **	7,197
Custodian Fee **	-
Other Senior Expenses **	18
i) Interest Rate Swap payable amount **	212,191
ii) Liquidity Facility fees and interest **	2,582
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	908,090
Class AB Interest Amount **	85,490
Class B Interest Amount **	41,919
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	103,959
<b>Total of Interest Amount Payments</b>	<b>1,434,340</b>

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

<u>Principal Collections</u>	
Scheduled Principal repayments	1,020,016
Unscheduled Principal repayments	4,325,387
Repurchases of (Principal )	498,398
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
<b>Total Principal Collections</b>	<b>5,843,800</b>
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	5,198,643
Class AB Principal	444,020
Class B Principal	201,137
<b>Total Principal Priority of Payments</b>	<b>5,843,800</b>

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

**Monthly Information Report: December 1st 2012 - December 30th 2012**

**Additional Information**

Liquidity Facility (364 days)	
Available amount	5,000,000
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	259,658,980
Outstanding Balance end of the period	254,460,337
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	22,177,662
Outstanding Balance end of the period	21,733,642
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	10,046,291
Outstanding Balance end of the period	9,845,154
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 December 2012
Number of Loans	4,367	2,444
Min (Interest Rate)	2.93%	2.77%
Max (Interest Rate)	9.29%	8.89%
Weighted Average (Interest Rate)	6.46%	6.19%
Weighted Average Seasoning (Months)	70.74	106.33
Weighted Average Maturity (Months)	284.00	248.73
Original Balance (AUD)	619,936,612	605,163,475
Outstanding Principal Balance (AUD)	619,936,612	286,039,134
Average Loan Size (AUD)	141,959	117,037
Maximum Loan Value (AUD)	542,772	633,589
Current Average Loan-to-Value	43.65%	34.96%
Current Weighted Average Loan-to-Value	55.29%	49.14%
Current Maximum Loan-to-Value	99.00%	104.00%

<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-

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

**Monthly Information Report: December 1st 2012 - December 30th 2012**

---

<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

## Portfolio: Swan Trust Series 2010-1

### Monthly Information Report: December 1st 2012 - December 30th 2012

#### 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	5	0.20%	1,080,747.47	0.38%	17,939.99
61-90	5	0.20%	1,038,195.83	0.36%	24,785.97
91-120	2	0.08%	334,792.93	0.12%	9,458.74
121-150	2	0.08%	256,361.54	0.09%	9,301.94
151-180	2	0.08%	451,475.76	0.16%	23,372.34
>181	8	0.33%	1,445,528.36	0.51%	168,781.15
Grand Total	24	0.98%	4,607,101.89	1.61%	253,640.13

#### 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)	December 2012
	18.12%

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: December 1st 2012 - December 30th 2012

Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<b>Total Variable</b>	2,391	97.83	-276,847,273	96.79	-115,787	48.99
<b>Fixed (Term Remaining)</b>						
<= 1 Year	29	1.19	-4,829,946	1.69	-166,550	51.78
> 1 Year <= 2 Years	18	0.74	-3,251,669	1.14	-180,648	52.84
> 2 Years <= 3 Years	5	0.20	-926,963	0.32	-185,393	65.40
> 3 Years <= 4 Years	1	0.04	-183,283	0.06	-183,283	45.00
> 4 Years <= 5 Years	0	0.00	0	0.00	0	0.00
> 5 Years	0	0.00	0	0.00	0	0.00
<b>Total Fixed</b>	53	2.17	-9,191,861	3.21	-173,431	53.39
<b>Grand Total</b>	2,444	100.00	-286,039,134	100.00	-117,037	49.14

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
<=20%	914	37.40	-42,270,673	14.78	-46,248	13.22
> 20% <= 25%	148	6.06	-15,252,253	5.33	-103,056	23.18
> 25% <= 30%	131	5.36	-16,484,799	5.76	-125,838	27.98
> 30% <= 35%	147	6.01	-19,168,648	6.70	-130,399	32.86
> 35% <= 40%	119	4.87	-14,890,666	5.21	-125,132	37.99
> 40% <= 45%	113	4.62	-17,509,281	6.12	-154,949	43.10
> 45% <= 50%	132	5.40	-19,602,039	6.85	-148,500	47.92
> 50% <= 55%	115	4.71	-18,735,513	6.55	-162,918	53.02
> 55% <= 60%	107	4.38	-17,222,295	6.02	-160,956	57.95
> 60% <= 65%	99	4.05	-17,309,071	6.05	-174,839	63.08
> 65% <= 70%	115	4.71	-22,513,347	7.87	-195,768	68.17
> 70% <= 75%	101	4.13	-20,765,664	7.26	-205,601	72.74
> 75% <= 80%	78	3.19	-16,274,330	5.69	-208,645	78.13
> 80% <= 85%	79	3.23	-17,254,519	6.03	-218,412	83.25
> 85% <= 90%	38	1.55	-8,926,045	3.12	-234,896	87.32
> 90% <= 95%	7	0.29	-1,523,320	0.53	-217,617	92.56
> 95% <= 100%	1	0.04	-336,671	0.12	-336,671	104.00
<b>Total</b>	2,444	100.00	-286,039,134	100.00	-117,037	49.14

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average
PMI	21	0.86	-3,097,274	1.08	-147,489	50.48
PMI POOL	1,886	77.17	-200,799,389	70.20	-106,468	42.23
WLENDER	537	21.97	-82,142,471	28.72	-152,965	65.96
<b>Total</b>	2,444	100.00	-286,039,134	100.00	-117,037	49.14

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average
2013	4	0.16	-3,429	0.00	-857	1.75
2014	5	0.20	-31,498	0.01	-6,300	7.72
2015	1	0.04	-38,459	0.01	-38,459	14.00
2016	5	0.20	-70,960	0.02	-14,192	18.76
2017	7	0.29	-103,522	0.04	-14,789	19.67
2018	7	0.29	-147,156	0.05	-21,022	23.19
2019	11	0.45	-216,392	0.08	-19,672	12.84
2020	8	0.33	-348,361	0.12	-43,545	25.70
2021	13	0.53	-647,571	0.23	-49,813	22.30
2022	53	2.17	-2,633,779	0.92	-49,694	34.41
2023	91	3.72	-4,099,181	1.43	-45,046	32.86
2024	103	4.21	-5,476,684	1.91	-53,172	31.52
2025	57	2.33	-3,510,611	1.23	-61,590	27.55
2026	35	1.43	-2,455,410	0.86	-70,155	35.36
2027	57	2.33	-4,440,936	1.55	-77,911	36.32
2028	42	1.72	-3,577,395	1.25	-85,176	43.68
2029	16	0.65	-1,557,923	0.54	-97,370	37.52
2030	24	0.98	-1,961,809	0.69	-81,742	43.43
2031	58	2.37	-5,978,926	2.09	-103,085	42.98
2032	314	12.85	-36,791,464	12.86	-117,170	46.43
2033	506	20.70	-64,673,593	22.61	-127,813	48.06
2034	353	14.44	-46,421,067	16.23	-131,504	51.62
2035	240	9.82	-35,798,167	12.52	-149,159	54.34
2036	360	14.73	-53,446,330	18.68	-148,462	57.42
2037	36	1.47	-5,795,429	2.03	-160,984	53.93
2038	10	0.41	-1,224,008	0.43	-122,401	26.14
2039	8	0.33	-1,545,457	0.54	-193,182	23.24
2040	6	0.25	-834,780	0.29	-139,130	33.92
2041	11	0.45	-1,607,615	0.56	-146,147	30.33
2042	3	0.12	-601,222	0.21	-200,407	60.76
<b>Total</b>	2,444	100.00	-286,039,134	100.00	-117,037	49.14

### Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Construction	96	3.93	-8,767,964	3.07	-91,333	44.34
Other	31	1.27	-2,903,403	1.02	-93,658	38.80
Purchase	1,852	75.78	-219,155,726	76.62	-118,335	50.25
Refinance	410	16.78	-51,165,041	17.89	-124,793	47.37
Renovation	54	2.21	-3,507,596	1.23	-64,955	29.13
Vacantland	1	0.04	-539,404	0.19	-539,404	28.00
<b>Total</b>	<b>2,444</b>	<b>100.00</b>	<b>-286,039,134</b>	<b>100.00</b>	<b>-117,037</b>	<b>49.14</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	2,444	100.00	-286,039,134	100.00	-117,037	49.14
<b>Total</b>	<b>2,444</b>	<b>100.00</b>	<b>-286,039,134</b>	<b>100.00</b>	<b>-117,037</b>	<b>49.14</b>

### Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	729	29.83	-13,117,323.32	4.59	-17,993.58	17.27
>50,000 <= 100,000	502	20.54	-38,169,237.04	13.34	-76,034.34	32.67
>100,000 <= 150,000	442	18.09	-55,280,724.49	19.33	-125,069.51	43.67
>150,000 <= 200,000	292	11.95	-50,821,877.03	17.77	-174,047.52	51.32
>200,000 <= 250,000	240	9.82	-53,395,553.20	18.67	-222,481.47	56.09
>250,000 <= 300,000	114	4.66	-31,193,434.51	10.91	-273,626.62	60.32
>300,000 <= 350,000	78	3.19	-25,184,529.26	8.80	-322,878.58	64.63
>350,000 <= 400,000	28	1.15	-10,340,761.72	3.62	-369,312.92	55.94
>400,000 <= 450,000	13	0.53	-5,519,554.99	1.93	-424,581.15	56.24
>450,000 <= 500,000	4	0.16	-1,843,145.28	0.64	-460,786.32	65.94
>500,000 <= 550,000	1	0.04	-539,404.38	0.19	-539,404.38	28.00
>550,000	1	0.04	-633,588.93	0.22	-633,588.93	46.00
<b>Total</b>	<b>2,444</b>	<b>100.00</b>	<b>-286,039,134</b>	<b>100.00</b>	<b>-117,037.29</b>	<b>49.14</b>

### Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Investment	694	28.40	-85,761,671.20	29.98	-123,575.90	46.22
Owner Occupied	1,750	71.60	-200,277,462.95	70.02	-114,444.26	50.38
<b>Total</b>	<b>2,444</b>	<b>100.00</b>	<b>-286,039,134</b>	<b>100.00</b>	<b>-117,037.29</b>	<b>49.14</b>

### Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,990	81.42	-229,399,444.13	80.20	-115,276.10	47.44
Duplex	13	0.53	-1,300,971.63	0.45	-100,074.74	48.87
Semi Detached	37	1.51	-4,711,629.63	1.65	-127,341.34	49.69
Unit	404	16.53	-50,627,088.76	17.70	-125,314.58	56.75
<b>Total</b>	<b>2,444</b>	<b>100.00</b>	<b>-286,039,134</b>	<b>100.00</b>	<b>-117,037.29</b>	<b>49.14</b>

### Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	1,247	51.02	-117,768,714.01	41.17	-94,441.63	40.30
NSW	576	23.57	-94,876,671.44	33.17	-164,716.44	55.34
Queensland	152	6.22	-19,701,500.68	6.89	-129,615.14	56.59
South Australia	86	3.52	-7,970,742.78	2.79	-92,683.06	55.58
Victoria	345	14.12	-41,103,976.72	14.37	-119,141.96	55.68
ACT	17	0.70	-2,423,753.85	0.85	-142,573.76	49.41
Northern Territory	3	0.12	-288,009.05	0.10	-96,003.02	28.55
Tasmania	18	0.74	-1,905,765.62	0.67	-105,875.87	43.52
NONE	0	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>2,444</b>	<b>100.00</b>	<b>-286,039,134</b>	<b>100.00</b>	<b>-117,037.29</b>	<b>49.14</b>



## 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  
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