Swan Trust Series 2010-1

January 31st 2017 - February 28th 2017

Monthly Information Report

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

Monthly Information Report: **January 31st 2017 - February 28th 2017**

Amounts denominated in currency of note class

Monthly Payment date: **27 March 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	91,061,947.44	7,777,667.16	3,523,216.75
Principal Redemption	1,817,624.45	155,244.63	70,324.49
Balance after Payment	89,244,322.99	7,622,422.53	3,452,892.26
Bond Factor before Payment	0.15539581	0.33237894	0.33237894
Bond Factor after Payment	0.15229407	0.32574455	0.32574455
Interest Payment	204,328.04	20,136.70	10,202.85

* 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
Feb-17	102,362,831	-2,819,090	-171,062	946,958	-	-	100,319,638

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	-603,299,738	-94,487,307	176,485,986	1,620,697	-	100,319,638

Portfolio: Swan Trust Series 2010-1

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Monthly Calculation Period:	31/01/2017	to	28/02/2017
Monthly Determination Date:	20/03/2017		
Monthly Payment Date:	27/03/2017		28 days

Loan Portfolio Amounts	Feb-17
Outstanding principal	102,362,831
Scheduled Principal	283,200
Prepayments	2,535,890
Redraws	946,958
Defaulted Loans	-
Loans repurchased by the seller	171,062
Total	**100,319,638**

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	-
Mortgage Insurance payments	-
Net cumulative realised losses	-

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	365,611	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	2,084	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**367,695**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		356
Servicing Fee **		24,399
Management Fee **		2,440
Custodian Fee **		-
Other Senior Expenses **		305
i) Interest Rate Swap payable amount **		69,694
ii) Liquidity Facility fees and interest **		719
Repayment of Liquidity Facility drawings **		-
Class A Interest Amount **		204,328
Class AB Interest Amount **		20,137
Class B Interest Amount **		10,203
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		35,114
Total of Interest Amount Payments		**367,695**

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

Principal Collections		
Scheduled Principal repayments	283,200	
Unscheduled Principal repayments	1,588,932	
Repurchases of (Principal)	171,062	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**2,043,194**	
Total Principal Collections Priority of Payments:		
Redraws funded by the seller		-
Redraw Adjusted Principal repayment		-
Class A Principal		1,817,624
Class AB Principal		155,245
Class B Principal		70,324
Total Principal Priority of Payments		**2,043,194**

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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	91,061,947
Outstanding Balance end of the period	89,244,323
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	7,777,667
Outstanding Balance end of the period	7,622,423
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	3,523,217
Outstanding Balance end of the period	3,452,892
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	28 February 2017
Number of Loans	4,367	1,213
Min (Interest Rate)	2.93%	3.78%
Max (Interest Rate)	9.29%	6.02%
Weighted Average (Interest Rate)	6.46%	4.89%
Weighted Average Seasoning (Months)	70.74	156.82
Weighted Average Maturity (Months)	284.00	202.88
Original Balance (AUD)	619,936,612	102,362,831
Outstanding Principal Balance (AUD)	619,936,612	100,319,638
Average Loan Size (AUD)	141,959	82,704
Maximum Loan Value (AUD)	542,772	691,947
Current Average Loan-to-Value	43.65%	24.31%
Current Weighted Average Loan-to-Value	55.29%	41.83%
Current Maximum Loan-to-Value	99.00%	91.00%

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Counterparty Ratings/Trigger Events	
Perfection of Title Events	
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-
Collection Account (Commonwealth Bank of Australia)	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1
Mortgage Insurance Provider (QBE Lender's Mortgage insurance)	
Long-Term Rating (S&P/Fitch)	AA-/AA-
Liquidity Facility Provider (Commonwealth Bank of Australia)	
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	2	0.16%	269,606.95	0.27%	4,033.57
61-90	2	0.16%	78,944.92	0.08%	3,631.49
91-120	0	0.00%	-	0.00%	-
121-150	2	0.16%	187,498.39	0.19%	7,622.59
151-180	0	0.00%	-	0.00%	-
>181	5	0.41%	1,087,334.42	1.08%	253,000.24
Grand Total	11	0.91%	1,623,384.68	1.62%	268,287.89

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
1	-	-	-	-	-	-	-	-

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
9	8	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Feb-17
	18.79%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,201	99.01	-98,465,638.86	98.15	-81,986.38	41.56
Fixed (Term Remaining)						
<= 1 Year	0	0.00	0.00	0.00	0.00	0.00
>1 Year <=2 Years	6	0.49	-835,419.99	0.83	-139,236.67	52.96
>2 Year <=3 Years	3	0.25	-660,157.61	0.66	-220,052.54	65.52
>3 Year <=4 Years	1	0.08	-83,685.01	0.08	-83,685.01	60.00
>4 Year <=5 Years	2	0.16	-274,736.31	0.27	-137,368.15	43.56
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	12	0.99	-1,853,998.92	1.85	-154,499.91	56.36
Grand Total	**1,213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	658	54.25	-21,488,221.19	21.42	-32,656.87	12.72
> 20% <= 25%	68	5.61	-6,759,451.89	6.74	-99,403.70	23.39
> 25% <= 30%	57	4.70	-6,525,446.84	6.50	-114,481.52	27.82
> 30% <= 35%	54	4.45	-6,445,672.59	6.43	-119,364.31	33.13
> 35% <= 40%	67	5.52	-7,916,806.90	7.89	-118,161.30	37.94
> 40% <= 45%	50	4.12	-7,051,302.34	7.03	-141,026.05	43.04
> 45% <= 50%	48	3.96	-6,579,607.41	6.56	-137,075.15	48.22
> 50% <= 55%	48	3.96	-8,406,250.63	8.38	-175,130.22	52.91
> 55% <= 60%	35	2.89	-5,320,439.82	5.30	-152,012.57	58.08
> 60% <= 65%	37	3.05	-5,754,447.74	5.74	-155,525.61	62.82
> 65% <= 70%	35	2.89	-6,605,688.99	6.58	-188,733.97	68.21
> 70% <= 75%	27	2.23	-5,141,181.34	5.12	-190,414.12	73.09
> 75% <= 80%	23	1.90	-4,834,851.72	4.82	-210,210.94	78.17
> 80% <= 85%	1	0.08	-238,380.67	0.24	-238,380.67	84.00
> 85% <= 90%	4	0.33	-1,033,702.07	1.03	-258,425.52	86.73
> 90% <= 95%	1	0.08	-218,185.64	0.22	-218,185.64	91.00
> 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	**1213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	10	0.82	-951,245.09	0.95	-95,124.51	29.62
PMI POOL	964	79.47	-72,513,803.69	72.28	-75,221.79	36.44
WLENDER	239	19.70	-26,854,589.00	26.77	-112,362.30	56.84
Total	**1,213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

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	0	0.00	0.00	0.00	0.00	0.00
2017	4	0.33	40,921.93	-0.04	10,230.48	28.20
2018	1	0.08	-6,152.90	0.01	-6,152.90	5.00
2019	7	0.58	-67,159.30	0.07	-9,594.19	6.02
2020	3	0.25	-58,084.69	0.06	-19,361.56	10.08
2021	4	0.33	-105,438.20	0.11	-26,359.55	14.07
2022	27	2.23	-546,429.42	0.55	-20,238.13	32.08
2023	50	4.12	-817,316.41	0.82	-16,346.33	20.86
2024	59	4.86	-1,778,546.79	1.77	-30,144.86	23.59
2025	27	2.23	-977,074.56	0.97	-36,187.95	20.93
2026	15	1.24	-709,469.77	0.71	-47,297.98	22.05
2027	26	2.14	-920,182.91	0.92	-35,391.65	20.35
2028	19	1.57	-1,060,182.93	1.06	-55,799.10	31.10
2029	10	0.82	-671,802.18	0.67	-67,180.22	35.04
2030	10	0.82	-493,102.56	0.49	-49,310.26	29.36
2031	33	2.72	-2,979,788.40	2.97	-90,296.62	36.32
2032	161	13.27	-12,983,319.14	12.94	-80,641.73	36.30
2033	279	23.00	-24,701,219.58	24.62	-88,534.84	42.09
2034	169	13.93	-15,868,764.75	15.82	-93,898.02	44.25
2035	117	9.65	-13,837,198.47	13.79	-118,266.65	46.09
2036	145	11.95	-15,655,076.79	15.61	-107,966.05	51.71
2037	17	1.40	-2,602,399.61	2.59	-153,082.33	52.81
2038	4	0.33	-374,800.23	0.37	-93,700.06	11.64
2039	4	0.33	-425,071.29	0.42	-106,267.82	25.09
2040	3	0.25	-213,446.11	0.21	-71,148.70	11.45
2041	7	0.58	-871,916.77	0.87	-124,559.54	17.20
2042	0	0.00	0.00	0.00	0.00	0.00
2043	5	0.41	-765,268.49	0.76	-153,053.70	36.13
2044	2	0.16	-374,187.59	0.37	-187,093.80	40.87
2045	2	0.16	-269,744.20	0.27	-134,872.10	33.34
2046	2	0.16	-192,988.02	0.19	-96,494.01	10.79
Total	**1213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	904	74.53	-77,060,212.01	76.81	-85,243.60	43.39
Refinance	219	18.05	-18,191,346.78	18.13	-83,065.51	37.81
Renovation	30	2.47	-1,273,790.35	1.27	-42,459.68	22.21
Construction	48	3.96	-2,699,545.34	2.69	-56,240.53	35.40
Other	12	0.99	-1,094,743.30	1.09	-91,228.61	37.90
Total	**1213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

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	1,213	100.00	-100,319,637.78	100.00	-82,703.74	41.83
Total	**1213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	565	46.58	-7,440,791.62	7.42	-13,169.54	15.79
>50,000 <= 100,000	242	19.95	-17,651,141.85	17.59	-72,938.60	30.42
>100,000 <= 150,000	152	12.53	-18,874,869.35	18.81	-124,176.77	38.69
>150,000 <= 200,000	128	10.55	-22,474,616.62	22.40	-175,582.94	49.18
>200,000 <= 250,000	59	4.86	-13,054,651.51	13.01	-221,265.28	46.58
>250,000 <= 300,000	41	3.38	-11,211,556.30	11.18	-273,452.59	57.45
>300,000 <= 350,000	12	0.99	-3,941,874.30	3.93	-328,489.52	43.77
>350,000 <= 400,000	10	0.82	-3,623,760.91	3.61	-362,376.09	39.98
>400,000 <= 450,000	1	0.08	-428,174.49	0.43	-428,174.49	77.00
>450,000 <= 500,000	2	0.16	-926,254.27	0.92	-463,127.14	74.39
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	1	0.08	-691,946.56	0.69	-691,946.56	51.00
Total	**1,213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	932	76.83	-71,375,925.80	71.15	-76,583.61	42.25
Investment	281	23.17	-28,943,711.98	28.85	-103,002.53	40.80
Total	**1213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	999	82.36	-80,240,144.12	79.98	-80,320.46	40.26
Duplex	8	0.66	-536,078.31	0.53	-67,009.79	43.63
Unit	192	15.83	-17,933,811.33	17.88	-93,405.27	48.27
Semi Detached	12	0.99	-935,542.45	0.93	-77,961.87	37.05
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.16	-674,061.57	0.67	-337,030.78	63.61
Total	**1,213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	641	52.84	-41,957,839.69	41.82	-65,456.85	35.34
NSW	267	22.01	-32,349,679.89	32.25	-121,159.85	46.03
Victoria	157	12.94	-13,321,264.28	13.28	-84,848.82	45.84
Queensland	87	7.17	-8,519,331.53	8.49	-97,923.35	50.06
South Australia	44	3.63	-2,077,942.82	2.07	-47,225.97	47.75
Tasmania	11	0.91	-1,049,459.08	1.05	-95,405.37	40.72
ACT	5	0.41	-800,349.92	0.80	-160,069.98	46.86
Northern Territory	1	0.08	-243,770.57	0.24	-243,770.57	33.00
Total	**1,213**	**100.00**	**-100,319,637.78**	**100.00**	**-82,703.74**	**41.83**

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