

Swan Trust Series 2010-1

July 1st 2015 - July 30th 2015

Monthly Information Report

Portfolio: Swan Trust Series 2010-1

Monthly Information Report: July 1st 2015 - July 30th 2015

Amounts denominated in currency of note class

Monthly Payment date: 25 August 2015

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	135,437,273.06	11,567,795.99	5,240,112.71
Principal Redemption	2,964,947.96	253,238.36	114,714.81
Balance after Payment	132,472,325.11	11,314,557.63	5,125,397.90
Bond Factor before Payment	0.23112163	0.49435026	0.49435026
Bond Factor after Payment	0.22606199	0.48352810	0.48352810
Interest Payment	359,409.71	34,833.33	17,444.55

* 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
Jul-15	152,245,182	-4,304,605	-613,884	1,585,587	-	-	148,912,281

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	-529,880,298	-97,452,611	154,959,167	1,286,023	-	148,912,281

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<u>Monthly Calculation Period:</u>	1/07/2015	to	30/07/2015
<u>Monthly Determination Date:</u>	18/08/2015		
<u>Monthly Payment Date:</u>	25/08/2015		29 days

Loan Portfolio Amounts

Jul-15

Outstanding principal	152,245,182
Scheduled Principal	451,089
Prepayments	3,853,515
Redraws	1,585,587
Defaulted Loans	-
Loans repurchased by the seller	613,884
Total	148,912,281

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	596,217
Interest Rate Swap receivable amount	-
Any other non-Principal income	3,119
Principal draws	-
Liquidity Facility drawings	-
Total Investor Revenues	599,336
<u>Total Investor Revenues Priority of Payments:</u>	
Taxes **	-
Trustee Fees **	547
Servicing Fee **	37,540
Management Fee **	3,754
Custodian Fee **	-
Other Senior Expenses **	45
i) Interest Rate Swap payable amount **	90,179
ii) Liquidity Facility fees and interest **	894
Repayment of Liquidity Facility drawings **	-
Class A Interest Amount **	359,410
Class AB Interest Amount **	34,833
Class B Interest Amount **	17,445
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	54,689
Total of Interest Amount Payments	599,336

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

<u>Principal Collections</u>	
Scheduled Principal repayments	451,089
Unscheduled Principal repayments	2,267,928
Repurchases of (Principal)	613,884
Reimbursement of Principal draws from Investor Revenues	-
Any other Principal income	-
Total Principal Collections	3,332,901
<u>Total Principal Collections Priority of Payments:</u>	
Redraws funded by the seller	-
Redraw Adjusted Principal repayment	-
Class A Principal	2,964,948
Class AB Principal	253,238
Class B Principal	114,715
Total Principal Priority of Payments	3,332,901

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Additional Information

Liquidity Facility (364 days)	
Available amount	3,000,000
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	135,437,273
Outstanding Balance end of the period	132,472,325
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	11,567,796
Outstanding Balance end of the period	11,314,558
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	5,240,113
Outstanding Balance end of the period	5,125,398
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 July 2015
Number of Loans	4,367	1,550
Min (Interest Rate)	2.93%	1.67%
Max (Interest Rate)	9.29%	6.99%
Weighted Average (Interest Rate)	6.46%	5.06%
Weighted Average Seasoning (Months)	70.74	138.02
Weighted Average Maturity (Months)	284.00	219.29
Original Balance (AUD)	619,936,612	152,245,182
Outstanding Principal Balance (AUD)	619,936,612	148,912,281
Average Loan Size (AUD)	141,959	96,072
Maximum Loan Value (AUD)	542,772	636,505
Current Average Loan-to-Value	43.65%	28.34%
Current Weighted Average Loan-to-Value	55.29%	44.56%
Current Maximum Loan-to-Value	99.00%	140.00%

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-

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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	Loans in Arrears	Number of Loans Outstanding (1) (%)	of Delinquent Loans	Principal Outstand. of the Loans (1) (%)	Arrears amount(1)
31-60	5	0.32%	851,634.90	0.57%	14,983.19
61-90	4	0.26%	461,077.29	0.31%	10,707.57
91-120	1	0.06%	163,348.52	0.11%	4,403.37
121-150	0	0.00%	-	0.00%	-
151-180	0	0.00%	-	0.00%	-
>181	3	0.19%	638,746.30	0.43%	159,219.64
Grand Total	13	0.84%	2,114,807.01	1.42%	189,313.77

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
7	6	46,806.61	46,806.61	42,142.89	4,663.72	4,163.00	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Jul-15
	20.49%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	1,529	98.65	-144,877,533	97.29	-94,753	44.34
Fixed (Term Remaining)						
<= 1 Year	8	0.52	-1,416,760	0.95	-177,095	55.73
>1 Year <=2 Years	9	0.58	-1,940,877	1.30	-215,653	48.72
>2 Year <=3 Years	1	0.06	-121,859	0.08	-121,859	56.00
>3 Year <=4 Years	2	0.13	-336,897	0.23	-168,449	51.35
>4 Year <=5 Years	1	0.06	-218,353	0.15	-218,353	61.00
>5 Years	0	0.00	0	0.00	0	0.00
Total Fixed	21	1.35	-4,034,747	2.71	-192,131	52.29
Grand Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	736	47.48	-27,889,988	18.73	-37,894	12.90
> 20% <= 25%	84	5.42	-8,347,134	5.61	-99,371	23.33
> 25% <= 30%	76	4.90	-9,216,863	6.19	-121,275	27.93
> 30% <= 35%	84	5.42	-9,465,183	6.36	-112,681	32.75
> 35% <= 40%	82	5.29	-10,479,737	7.04	-127,802	37.91
> 40% <= 45%	80	5.16	-12,157,950	8.16	-151,974	43.05
> 45% <= 50%	75	4.84	-10,365,602	6.96	-138,208	47.54
> 50% <= 55%	56	3.61	-9,388,688	6.30	-167,655	53.14
> 55% <= 60%	69	4.45	-11,580,120	7.78	-167,828	58.21
> 60% <= 65%	48	3.10	-7,546,787	5.07	-157,225	62.82
> 65% <= 70%	48	3.10	-8,905,902	5.98	-185,540	68.02
> 70% <= 75%	37	2.39	-7,082,583	4.76	-191,421	72.75
> 75% <= 80%	49	3.16	-10,899,759	7.32	-222,444	77.86
> 80% <= 85%	18	1.16	-3,752,422	2.52	-208,468	82.50
> 85% <= 90%	6	0.39	-1,411,998	0.95	-235,333	87.17
> 90% <= 95%	1	0.06	-184,276	0.12	-184,276	95.00
> 95% <= 100%	0	0.00	0	0.00	0	0.00
> 100%	1	0.06	-237,287	0.16	-237,287	140.00
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	14	0.90	-1,695,427	1.14	-121,102	45.06
PMI POOL	1,219	78.65	-106,076,168	71.23	-87,019	38.28
WLENDER	317	20.45	-41,140,686	27.63	-129,781	60.74
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Ave Loan Size	Weighted Average LVR %
2015	3	0.19	-11,194	0.01	-3,731	3.75
2016	5	0.32	-23,593	0.02	-4,719	7.34
2017	5	0.32	-28,210	0.02	-5,642	8.81
2018	1	0.06	-14,895	0.01	-14,895	13.00
2019	9	0.58	-140,614	0.09	-15,624	13.84
2020	5	0.32	-157,545	0.11	-31,509	20.36
2021	4	0.26	-168,686	0.11	-42,172	19.33
2022	37	2.39	-1,128,695	0.76	-30,505	32.47
2023	60	3.87	-2,138,512	1.44	-35,642	29.33
2024	70	4.52	-2,773,615	1.86	-39,623	27.64
2025	35	2.26	-1,560,790	1.05	-44,594	20.10
2026	18	1.16	-1,145,283	0.77	-63,627	29.43
2027	35	2.26	-2,232,191	1.50	-63,777	34.25
2028	25	1.61	-1,616,631	1.09	-64,665	33.92
2029	10	0.65	-771,666	0.52	-77,167	38.85
2030	15	0.97	-988,577	0.66	-65,905	32.03
2031	42	2.71	-3,625,194	2.43	-86,314	38.71
2032	208	13.42	-18,944,996	12.72	-91,082	38.59
2033	340	21.94	-35,304,615	23.71	-103,837	44.79
2034	221	14.26	-23,913,908	16.06	-108,208	46.70
2035	150	9.68	-18,670,292	12.54	-124,469	48.46
2036	200	12.90	-26,118,312	17.54	-130,592	54.25
2037	21	1.35	-3,616,478	2.43	-172,213	54.34
2038	6	0.39	-684,439	0.46	-114,073	30.78
2039	4	0.26	-448,545	0.30	-112,136	25.96
2040	4	0.26	-330,424	0.22	-82,606	17.26
2041	7	0.45	-878,960	0.59	-125,566	16.97
2042	1	0.06	-108,536	0.07	-108,536	11.00
2043	5	0.32	-760,652	0.51	-152,131	34.68
2044	2	0.13	-365,820	0.25	-182,910	44.80
2045	2	0.13	-240,414	0.16	-120,207	29.62
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Purchase	1,180	76.13	-116,680,472	78.36	-98,882	46.03
Refinance	249	16.06	-24,807,592	16.66	-99,629	41.01
Renovation	38	2.45	-1,819,018	1.22	-47,869	22.84
Construction	65	4.19	-4,089,497	2.75	-62,915	36.38
Other	18	1.16	-1,515,701	1.02	-84,206	37.43
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

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	1,550	100.00	-148,912,281	100.00	-96,072	44.56
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Loan Size Distribution

Loan Size	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
<= 50,000	612	39.48	-8,947,900	6.01	-14,621	16.36
>50,000 <= 100,000	321	20.71	-24,031,020	16.14	-74,863	31.90
>100,000 <= 150,000	225	14.52	-27,413,322	18.41	-121,837	38.68
>150,000 <= 200,000	184	11.87	-32,173,840	21.61	-174,858	49.35
>200,000 <= 250,000	90	5.81	-19,855,506	13.33	-220,617	52.19
>250,000 <= 300,000	63	4.06	-17,214,738	11.56	-273,250	57.33
>300,000 <= 350,000	35	2.26	-11,178,823	7.51	-319,395	58.13
>350,000 <= 400,000	12	0.77	-4,423,914	2.97	-368,660	43.15
>400,000 <= 450,000	5	0.32	-2,110,848	1.42	-422,170	52.99
>450,000 <= 500,000	2	0.13	-925,864	0.62	-462,932	74.39
>500,000 <= 550,000	0	0.00	0	0.00	0	0.00
>550,000	1	0.06	-636,505	0.43	-636,505	46.00
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Owner Occupied	1,174	75.74	-105,502,678	70.85	-89,866	44.79
Investment	376	24.26	-43,409,603	29.15	-115,451	44.00
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Property Type Distribution

Property Type	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
Detached	1,273	82.13	-120,712,572	81.06	-94,825	43.26
Duplex	9	0.58	-890,355	0.60	-98,928	40.73
Unit	244	15.74	-24,645,061	16.55	-101,004	50.49
Semi Detached	22	1.42	-2,389,482	1.60	-108,613	48.92
Vacantland	0	0.00	0	0.00	0	0.00
Other	2	0.13	-274,810.61	0.18	-137,405	59.45
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

Geographical Distribution - by State

State	Number	Number %	Current Balance	Current Balance %	Ave Loan Size	Wgt Ave LVR %
WA	797	51.42	-60,602,574	40.70	-76,038	37.38
NSW	362	23.35	-49,888,572	33.50	-137,814	48.45
Victoria	209	13.48	-20,377,077	13.68	-97,498	50.72
Queensland	104	6.71	-11,729,951	7.88	-112,788	52.58
South Australia	56	3.61	-3,515,858	2.36	-62,783	52.21
Tasmania	13	0.84	-1,372,532	0.92	-105,579	39.15
ACT	8	0.52	-1,181,851	0.79	-147,731	48.90
Northern Territory	1	0.06	-243,866	0.16	-243,866	33.00
NONE	0	0.00	0	0.00	0	0.00
Total	1,550	100.00	-148,912,281	100.00	-96,072	44.56

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

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